

**TWELFTH SUPPLEMENTAL DECLARATION TO
DECLARATION OF CONDOMINIUM
OF
SEASONS AT SANDPOINT**

Instrument # 861594
BONNER COUNTY, SANDPOINT, IDAHO
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Recorded for : SEASONS AT SANDPOINT
R. ANN DUTSON-SATER Fee: 22.00
Ex-Officio Recorder Deputy *raj*
Index to: MISC

THIS TWELFTH SUPPLEMENTAL DECLARATION TO DECLARATION OF CONDOMINIUM OF SEASONS AT SANDPOINT is made and executed by BVG SANDPOINT LTD., a Florida limited partnership ("Declarant"), with reference to the following:

RECITALS

WHEREAS, Declarant has executed and filed that certain Declaration of Condominium of Seasons at Sandpoint recorded on July 13, 2004, as Instrument No. 654608, and re-recorded on September 10, 2004, as Instrument No. 659133, Official Records of Bonner County, Idaho (the "Declaration"), together with that certain First Supplemental Declaration to Declaration of Condominium of Seasons at Sandpoint recorded on October 6, 2004, as Instrument No. 661116, Official Records of Bonner County, Idaho, together with that certain Second Supplemental Declaration to Declaration of Condominium of Seasons at Sandpoint recorded on December 16, 2004, as Instrument No. 666363, Official Records of Bonner County, Idaho, together with that certain Third Supplemental Declaration to Declaration of Condominium of Seasons at Sandpoint recorded on February 15, 2006, as Instrument No. 698264, Official Records of Bonner County, Idaho, together with that certain Fourth Supplemental Declaration to Declaration of Condominium of Seasons at Sandpoint recorded on July 18, 2006, as Instrument No. 708566, Official Records of Bonner County, Idaho, together with that certain Fifth Supplemental Declaration to Declaration of Condominium of Seasons at Sandpoint recorded on April 5, 2007, as Instrument No. 726237, Official Records of Bonner County, Idaho, together with that certain Sixth Supplemental Declaration to Declaration of Condominium of Seasons at Sandpoint recorded on June 8, 2007, as Instrument No. 730412, Official Records of Bonner County, Idaho, together with that certain Seventh Supplemental Declaration to Declaration of Condominium of Seasons as Sandpoint recorded on August 7, 2007, as Instrument No. 734645, Official Records of Bonner County, Idaho, together with that certain Eighth Supplemental Declaration to Declaration of Condominium of Seasons at Sandpoint recorded on December 14, 2007, as Instrument No. 742785, Official Records of Bonner County, Idaho, together with that certain Ninth Supplemental Declaration to Declaration of Condominium of Seasons as Sandpoint recorded on May 4, 2009, as Instrument No. 771229, Official Records of Bonner County, Idaho, together with that certain Tenth Supplemental Declaration to Declaration of Condominium of Seasons at Sandpoint recorded on May 13, 2010, as Instrument No. 792342, Official Records of Bonner County, Idaho, together with that certain Eleventh Supplemental Declaration to Declaration of Condominium of Seasons at Sandpoint recorded July 12, 2011, as Instrument No. 812290, Official Records of Bonner County, Idaho, with the First Supplemental Declaration, the Second Supplemental Declaration, the Third Supplemental Declaration, the Fourth Supplemental Declaration, the Fifth Supplemental Declaration, the Sixth Supplemental Declaration, the Seventh Supplemental Declaration, the Eighth Supplemental Declaration, the Ninth Supplemental Declaration, the Tenth Supplemental Declaration, and the Eleventh Supplemental Declaration hereinafter being referred to collectively as the "Supplemental Declarations";

WHEREAS, pursuant to Section 14(c) of the Declaration, during the time the Declarant has the right to elect a majority of the Board of Directors of the Association, the Declaration may be amended by the Declarant alone, without requiring the consent of any other party, to effect any change whatsoever;

WHEREAS, as of the date hereof, the Declarant has the right to elect a majority of the Board of Directors of the Association; and

WHEREAS, the Declarant intends to further supplement the Declaration in accordance with that certain Mediated Settlement Agreement, entered into December 3, 2013.

NOW, THEREFORE the Declarant hereby amends the Declaration and the Supplemental Declarations as follows:

1. Common Expenses and Common Surplus. Pursuant to Section 14(c) of the Declaration, Section 11 of the Declaration, as further amended by Section 6, of the Tenth Supplemental Declaration, is hereby deleted in its entirety and replaced with the following:

11.1 Division of Common Expenses. The Common Expenses of the Association, as defined in Sections 2(i) and 16(b), shall be divided by the number of Units within the Seasons at Sandpoint that are owned by a Unit Owner. Each Unit Owner, and his or her grantees, assigns, successors, executors or heirs, shall be responsible to pay an equal share of the Common Expenses irrespective of the size of his/her Unit.

11.2 Adjustment of Division of Common Expenses. The calculation of the division of Common Expenses shall be done once per year before the end of the calendar year based on the number of Units that are owned by Unit Owners at that time.

11.3 Division of Common Surplus. Any Common Surplus of the Association, as defined in Section 2(j), if not committed to the Association's reserve account, shall be divided by the number of Units within the Seasons at Sandpoint that are owned by Unit Owners, subject to the provision of Section 16(j)(3).

2. Assessments, Liability, Lien, Interest, Collection. Pursuant to Section 14(c) of the Declaration, Section 16(j) of the Declaration, as amended by Section 7, of the Tenth Supplemental Declaration, is hereby deleted in its entirety and replaced with the following:

16.j (1) The Declarant shall not be responsible to pay any Assessment or any portion of the Common Expenses for any Unit owned by it until the Unit is fully constructed and the Declarant has rented or leased the Unit.

(2) The Declarant shall not be responsible to pay any Assessment or any portion of the Common Expenses for up to five (5) Units used by it for marketing purposes, including but not limited to model unit(s), office(s) or corporate housing.

(3) To the extent that the Declarant pays Assessments or a portion of the Common Expenses for any Unit it owns, it shall be entitled to an equal share of any Common Surplus.

3. Voting Rights. Pursuant to Section 14(c) of the Declaration, Section 13(c) of the Declaration, as amended most recently in section 1 of the Eleventh Supplemental Declaration, is hereby deleted in its entirety and replaced with the following:

c. Voting Rights. The Association shall have two classes of voting membership.

CLASS A. Class A members shall be all Unit Owners, with the exception of the Declarant, and shall be entitled to one (1) vote for each Condominium Unit or Condominium Lot owned.

CLASS B. The Class B member shall be the Declarant as defined in the Declaration. The Class B member shall be entitled to ten (10) votes for each Condominium Unit or Condominium Lot owned, plus ten (10) votes for each un-built Condominium Unit or Condominium Lot that may be added pursuant to the Declaration so long as said Condominium Units or Condominium Lots are added to the Declaration within thirteen (13) years of the date of recording the Declaration. The remainder of the Class B membership appurtenant to Condominium Units or Condominium Lots shall cease and be converted to Class A membership on the happening of either of the following events, whichever occurs first:

- (1) When the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership appurtenant to Units,
- (2) On July 1, 2019, or
- (3) At such earlier time as determined by Declarant.

When more than one person holds an interest in any Condominium Unit or Condominium Lot, all such persons shall be members of the Association. The vote for such Condominium Unit or Condominium Lot shall be exercised as they determine, but in no event shall more than one vote be cast with respect to any Condominium Unit or Condominium Lot. Fractional votes shall not be allowed. A Unit Owner or Unit Owners of a single Condominium Unit or Condominium Lot shall collectively be entitled to one (1) vote for that Condominium Unit or Condominium Lot, which vote shall be cast by the voting Unit Owner. If any Condominium Unit or Condominium Lot is owned by more than one person, other than a husband and wife, one of the Unit Owners of such Condominium Unit or Condominium Lot shall be designated, by a duly sworn certificate signed


by all of the record Unit Owners of the Condominium Unit or Condominium Lot and filed with the Secretary of the Association, as the voting Unit Owner for that Condominium Unit or Condominium Lot. Failure by all Unit Owners of a Condominium Unit or Condominium Lot (except in the case of a husband and wife who are the sole Unit Owners of the Condominium Unit or Condominium Lot) to file such a sworn certificate with the Secretary prior to a Unit Owners' meeting shall result in depriving such Unit Owners of a vote at such meeting. In the case of a corporation, partnership or joint venture, the officer, director, agent or partner entitled to vote shall be designated by a certificate signed by the appropriate officer, director or partner of such entity and filed with the Secretary of the Association. In the case a husband and wife are the sole Unit Owners of the Condominium Unit or Condominium Lot, they need not designate the voting Unit Owner and either of them appearing at a meeting of the Unit Owners may, if there is no objection from the other, cast the voting interest for that Condominium Unit or Condominium Lot. The appearance at any meeting of any co-Unit Owner of a Condominium Unit or Condominium Lot shall constitute that Condominium Unit's or Condominium Lot's presence for the purpose of establishing a quorum, whether or not the co-Unit Owner in attendance is authorized to vote. Whenever a particular numerical or percentage vote is called for or provided for in this Declaration, or the Articles or Bylaws, unless the particular provision describing the vote required shall specifically require to the contrary, the vote required shall be that percentage or fraction of the total number of voting interest of the Unit Owners present and voting, or if the provision involved so requires, that percentage or fraction of the total number of votes entitled to be voted on the matter. Unless a particular provision shall require otherwise, a majority vote of the number of voting interests of Unit Owners present and voting and entitled to vote on any matter shall be controlling, provided a quorum is present. A person or entity owning an interest in more than one (1) Condominium Unit or Condominium Lot may be designated as a voting Unit Owner for each Condominium Unit or Condominium Lot which he or it owns, and may cast one (1) vote for each such Condominium Unit or Condominium Lot. The vote applicable to any said Condominium Unit or Condominium Lot being sold under contract of purchase shall be exercised by the contract seller, unless the contract expressly provides otherwise.

(Signature Line on Following Page)

In Witness hereof, the undersigned has executed this instrument this 9TH day of July, 2014.


DECLARANT:

BVG Sandpoint, Ltd., a Florida limited Partnership


By: C. Jae Heineberg
Its: President

STATE OF Florida
COUNTY OF Pinellas

The foregoing instrument was acknowledged before me this 9TH day of July, 2014 by C. JAE HEINBERG who is personally known to me or has produced _____ as identification.


Notary Public

