



WHEN RECORDED, RETURN TO:

Vial Fotheringham LLP

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**AMENDMENT OF CONDOMINIUM DECLARATION AND COVENANTS,
CONDITIONS AND RESTRICTIONS FOR THE PALISADES AT TETON SPRINGS**

Amending All Reference To "Commercial Units"

**ARTICLE I
RECITALS**

The Palisades at Teton Springs Owners Association, Inc. ("Association") and Owners of Real Property subject to the Condominium Declaration and Covenants, Conditions and Restrictions for the Palisades at Teton Springs ("Declaration") recorded January 12, 2006 as Instrument #173994 in the Records of Teton County, Idaho, desire now to amend the Declaration to remove references to Commercial Units and more accurately reflect the Project as constructed. The Project as constructed does not include Commercial Units.

Section 1.1 Definitions. Unless otherwise denoted, all terms herein shall be defined as in the Declaration.

Section 1.2 Authority. Pursuant to Article XVI, Section 16.1 of the Declaration, the Declaration may be amended at any time upon the vote or affirmative consent of seventy-five percent (75%) of the Owners.

NOW, THEREFORE, having received the vote or affirmative consent of the required number of Owners, this Amendment shall be effective upon recording in the Records of Teton County.

**ARTICLE II
AMENDMENTS**

Section 2.1 Commercial Units. Each and every reference in the Declaration to a "Commercial Unit" or to a "Commercial Condominium" whether the reference is singular or plural, is hereby amended to a "Residential Unit" or "Residential Condominium" or "Unit", so as to remove any distinction between Commercial Units and Residential Units. Each Commercial Unit shall be considered a Residential Unit, whose use is governed by Article XI, Section 11.1 of the Declaration. No Unit may be used for commercial purposes. There shall be no legal distinction between Units on the ground floor and Units on the second or third floor. There shall be no separate class of "Commercial Unit Owners" for purposes of voting, meeting quorum requirements, or any other

reason.

Section 2.2 Common Area. Each and every reference to "Commercial Common Areas" or to "Residential Common Areas" is hereby amended to remove the distinction between the two. Both the area formerly referred to as Commercial Common Areas and the area referred to as Residential Common Areas shall be Residential Common Areas and shall be hereby annexed into the General Common Area. There shall be no longer be any legal distinction between the General Common Area on the ground floor and the General Common Area on the second or third floor. Each Owner shall be liable for costs for maintaining all of the Common Area.

Section 2.3 Parcel Map. Any reference to Exhibit "D" of the Declaration is hereby amended and removed. The ground floor of the Project was redesigned to create a Common Area hallway running along the center of the ground floor. The former Exhibit "D" no longer represents the layout of the Project as constructed.

Section 2.4 Schedule of Common Area Ownership. Exhibit "E" of the Declaration is hereby amended and replaced by Exhibit "E" of this Amendment. This amended schedule reflects that the ground floor of the Project was redesigned to create a Common Area hallway running along the center of the ground floor. This divided each ground floor Unit into two Units and increased the total number of Units from 32 to 36. It also increased the total square footage of General Common Area and reduced the total square footage included in Units. This changes the allocated share of interests of each owner in the Project that was originally anticipated. The Schedule of Common Area Ownership has been amended to reflect these changes.

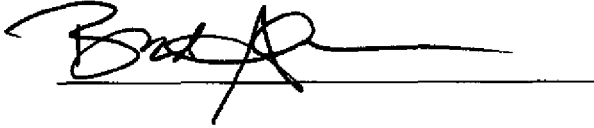
Section 2.5. Deleted Sections. The following sections are deleted in their entirety from the Declaration: Article II, Sections 2.17, 2.18, and 2.19; and Article XI, Section 11.2.

ARTICLE III TRANSFER LANGUAGE

This Amendment shall be effective as of the date it is recorded in the Records of Teton County, Idaho.

I HEREBY CERTIFY that the foregoing was approved by the vote or affirmative consent of at least seventy-five percent (75%) of the Owners of the Association.

PALISADES AT TETON SPRINGS OWNERS ASSOCIATION, INC.



Brad Allen
President, Board of Directors

STATE OF UTAH)
) ss
County of ~~Salt Lake~~)
 Davis

On this day Brad Allen personally appeared before me, presented sufficient identification for me to identify them, and affirmed that they were the duly elected officers of the Association and that they had executed this Amendment.

Subscribed and sworn to before me on this 16 day of July, 2012.



Name: Alesha Roark
NOTARY PUBLIC of UTAH

My Commission Expires:

February 11, 2016

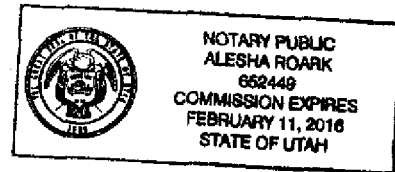


Exhibit E - List of Ownership Interest in Common Area

Unit #	Square Feet	Percentage of Common Area
101	1,381	3.175%
102	1,381	3.175%
103	1,068	2.455%
104	1,259	2.894%
105	1,109	2.549%
106	1,109	2.549%
107	1,106	2.543%
108	1,109	2.549%
109	1,109	2.549%
110	1,107	2.545%
111	1,381	3.175%
112	1,381	3.175%
201	1,381	3.175%
202	1,381	3.175%
203	1,068	2.455%
204	1,259	2.894%
205	1,109	2.549%
206	1,109	2.549%
207	1,106	2.543%
208	1,109	2.549%
209	1,109	2.549%
210	1,107	2.545%
211	1,381	3.175%
212	1,381	3.175%
301	1,381	3.175%
302	1,381	3.175%
303	1,068	2.455%
304	1,259	2.894%
305	1,109	2.549%
306	1,109	2.549%
307	1,106	2.543%
308	1,109	2.549%
309	1,109	2.549%
310	1,107	2.545%
311	1,381	3.175%
312	1,381	3.175%
TOTAL	43,500	100.000%