

DECLARATION OF
COVENANTS, CONDITIONS AND RESTRICTIONS
FOR
MEADOWCREEK VILLAGE P.U.D.

This Declaration Of Covenants, Conditions And Restrictions is made effective this 3rd
day of May, 2002, by the McNeal Family Limited Partnership, a Wyoming
Limited Partnership.

RECITALS

A. Declarant is the McNeal Family Limited Partnership, which is the Owner of certain real property in Adams County, Idaho, which is described in **Exhibit "A"**, and which is attached and incorporated by reference (hereafter "the Property", as further defined at Article II).

B. Declarant has deemed it desirable to impose a general plan for the improvement and development of the Property by the adoption and establishment of covenants, conditions and restrictions upon the real property and each and every Lot and portion thereof and upon the use, occupancy and enjoyment thereof; all for the purpose of enhancing and protecting the value, desirability and attractiveness of the Property.

C. Declarant has deemed it desirable for the efficient preservation of the value, desirability and attractiveness of the Property, pursuant to the provisions of this Declaration, to create a non-profit corporation to which shall be delegated and assigned the powers of maintaining the Property as hereinafter provided, and administering and enforcing these covenants, conditions and restrictions and collecting and disbursing funds pursuant to the assessment and charges hereinafter created and referred to.

ARTICLE I
DECLARATION

Declarant hereby declares that each lot, parcel or portion of the Property, is and shall be held, sold conveyed, encumbered, hypothecated, leased, used, occupied and improved subject to the following terms, covenants, conditions, easements and restrictions, all of which are declared and agreed to be in furtherance of a general plan for the protection, maintenance, subdivision, improvement and sale of the Property, and to enhance the value, desirability and attractiveness of the Property. The terms, covenants, conditions, easements and restrictions set forth herein: (i) shall run with the land constituting the Property, and shall be binding upon all persons having or acquiring any right, title or interest in the Property or any lot, parcel or portion thereof; (ii) shall inure to the benefit of every lot, parcel or portion of the Property and interest therein; (iii) shall inure to the benefit of and be binding upon Declarant, Declarant's successor in interest and each grantee or Owner and such grantee's or Owner's respective successors in interest; and, (iv) may be enforced by Declarant, by any Owner or such Owner's successors in interest, or by the Association as hereinafter described.