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**Instrument # 632884**

HAILEY, BLAINE, IDAHO  
2-4-2016 12:47:00 PM No. of Pages: 8  
Recorded for : FRENCHMAN'S PLACE CONDO ASSOC  
JOLYNN DRAGE Fee: 31.00  
Ex-Officio Recorder Deputy  
Index to: AMENDED COVENANTS & RESTRICTIONS

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SPACE ABOVE THIS LINE FOR RECORDER'S USE ONLY

**THIRD AMENDMENT TO AMENDED AND RESTATED CONDOMINIUM  
DECLARATION AND  
COVENANTS, CONDITIONS AND RESTRICTIONS FOR  
SHUM'S FRENCHMAN'S PLACE CONDOMINIUMS**

THIS THIRD AMENDMENT TO AMENDED AND RESTATED CONDOMINIUM DECLARATION AND COVENANTS, CONDITIONS AND RESTRICTIONS FOR SHUM'S FRENCHMAN'S PLACE CONDOMINIUMS ("Third Amendment") is made and entered into this 3rd day of February, 2016, by Frenchman's Place Association, Inc., an Idaho non-profit corporation ("Declarant") executing and acknowledging below.

**RECITALS:**

A. The following instruments have been recorded as covenants:

Name	Inst. No.	Recordation Date
Condominium Declaration and Covenants, Conditions, and Restrictions for Frenchman's Place [SUPERSEDED]	510241	9/23/04
Amended and Restated Condominium Declaration and Covenants,	524899	9/22/05

110.66:01043803.1

110.66:01041018.1 THIRD AMENDMENT TO AMENDED AND RESTATED CONDOMINIUM DECLARATION AND COVENANTS, CONDITIONS AND RESTRICTIONS FOR SHUM'S FRENCHMAN'S PLACE CONDOMINIUMS

Conditions, and Restrictions for Shum's Frenchman's Place Condominiums, hereinafter "Declaration."		
First Amendment to Amended and Restated Condominium Declaration and Covenants, Conditions, and Restrictions for Shum's Frenchman's Place Condominiums	527086	10/5/05
Second Amendment to Amended and Restated Condominium Declaration and Covenants, Conditions, and Restrictions for Shum's Frenchman's Place Condominiums	559648	7/9/08
Community Housing Covenants Running With the Land	530327	12/23/05

B. As required by Section 16.1 of the Declaration, the Declarant with the Owners executing below possess more than seventy-five percent (75%) of the voting power set forth thereunder, entitling Declarant and the Owners to amend the Declaration and by executing and recording this Third Amendment.

C. The Owners desire to amend the Declaration to provide additional protections for Mortgagees under this Declaration.

**AGREEMENT and AMENDMENT:**

NOW, THEREFORE, the Declaration is hereby amended as follows:

1. **Definitions.** Capitalized terms not otherwise defined herein shall have the respective meanings ascribed to such terms in the Declaration.

2. **Amendment to Declaration.** The Declaration is hereby amended to incorporate the following Article XIX in the Declaration to protect the interests of Mortgagees as set forth herein. The following amendment is set forth herein as if fully incorporated in the Declaration:

**ARTICLE XIX  
MORTGAGEE PROTECTIONS**

Section 19.1 Mortgagees' Rights Confirmed. Notwithstanding any other provision of this Declaration or the Parcel Map, the rights of any Mortgagee whose Mortgage is secured by a Condominium shall be as set forth in this Article XIX. No provision of this Declaration or the Parcel Map shall be construed to give an Owner, or any other party claiming by or through an Owner, priority over any rights of a Mortgagee whose Mortgage is secured by a Condominium in the case of payment to the Owner of insurance proceeds or condemnation awards for losses to or a taking of the Owner's Condominium and/or undivided interest in the Common Area.

Section 19.2 Mortgagee Right to Notice. All Mortgagees and guarantors of any Mortgage on any Condominium, upon written request to the Association, shall have the right to timely written notice of:

- (a) Any condemnation or casualty loss that affects either a material portion of the Project or the Condominium securing its Mortgage;
- (b) Any delinquency in the payments of Assessments owed by the Owner of any Condominium on which it holds the Mortgage if such delinquency is greater than sixty (60) days;
- (c) A lapse, cancellation, or material modification of any insurance policy maintained by the Association; and
- (d) Any proposed action that requires the consent of a specified percentage of Mortgagees under the Declaration.

Section 19.3 Limitations on Ability to Sell/Rights of First Refusal. No right of first refusal or limitation on the right to sell a Condominium shall exist or be created hereafter that applies to or otherwise limits the rights of a Mortgagee to:

- (a) Foreclose or take title to a Condominium pursuant to the remedies in the Mortgage;
- (b) Accept a deed or assignment in lieu of foreclosure in the event of default by a Mortgagor; or
- (c) Sell or lease a Condominium acquired by the Mortgagee.

Section 19.4 Decisions Requiring Mortgagee Consent. The following decisions require consent of Mortgagees as set forth herein:

- (a) No amendment to the Declaration or Plat Map that would be material and adverse to the interests of any Mortgagee shall be effective without the consent of the Mortgagees that represent at least fifty one (51%) percent of the votes allocated to the individual Condominiums that are subject to Mortgages based upon the percentage basis allocated to each Condominium as set forth in Declaration and Exhibit E.
- (b) No decision under Declaration Articles XIII – Casualty Damage or Destruction; Article XIV – Obsolescence; or Article XV – Condemnation to terminate the Declaration or Project shall be effective without the consent of the Mortgagees that represent at least fifty one (51%) percent of the votes allocated to the individual Condominiums that are subject to Mortgages based upon the percentage basis allocated to each Condominium as set forth in Section 8.2 and Exhibit E.
- (c) Mortgagee consent under this Section 19.4 shall be implied and deemed in the event that a Mortgagee fails to respond to any written proposal or request for consent required under this Section 19.4 within sixty (60) days after mailing of a written request for consent, provided that the request for consent be delivered to the Mortgagee by certified mail, with a return receipt requested.

3. **Striking Inconsistent Language in Section 16.1.** The following inconsistent language is STRICKEN from Section 16.1: “~~and all holders of any recorded Mortgage covering or affecting any or all of the Condominiums, whose interests as Mortgagees appear in such records, consent and agree to such revocation or amendment by instruments recorded.~~”
4. **Survival of Remaining Terms of Declaration.** Except as amended herein, the Declaration and all of its terms and provisions remain in full force and effect. In the event of any conflict between this Third Amendment and any prior Declaration or amendment, this Amendment shall prevail.
5. **Effective Date.** This Third Amendment shall be effective as of the date of recording in Blaine County, Idaho.

Secretary's Certificate:

I, Mark Reiting, Secretary of the Frenchman's Place Association, Inc. certify as follows: No mortgagee objected to the Third Amendment to Declaration and 83.68% of all the owners voted in favor and 88.80% of the Light Industrial unit owners voted in favor of the Third Amendment to the Amended and Restated Condominium Declaration and Covenants, Conditions and Restrictions for Shum's Frenchman's Place Condominiums. As a consequence, of the 31 Units, Owners representing a majority exceeding seventy-five percent (75%) of the Owners based upon the percentage basis to which each Owner is entitled as a Member to vote, and Owners representing a majority exceeding seventy-five percent (75%) of the Light Industrial Unit Owners based upon the percentage basis to which each Light Industrial Unit Owner is entitled as a Member to vote, voted to amend the Declaration by this Third Amendment as set forth above.

Frenchman's Place Association, Inc.

By: 

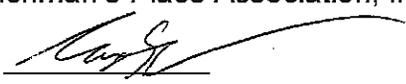
Mark Reiting

Its Secretary

IN WITNESS WHEREOF, the undersigned has executed this THIRD AMENDMENT TO AMENDED AND RESTATED CONDOMINIUM DECLARATION AND COVENANTS, CONDITIONS AND RESTRICTIONS FOR SHUM'S FRENCHMAN'S PLACE CONDOMINIUMS effective upon recordation.

**DECLARANT:**

Frenchman's Place Association, Inc., an Idaho non-profit corporation

By: 

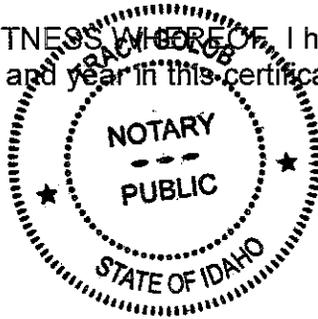
Casey Finegan

Its: President

STATE OF IDAHO )  
 ) ss.  
County of Blaine )

On this 3 day of February, 2016 before me,  
Tracy Golob, a Notary Public in and for said state,  
personally appeared Casey Finegan, known or identified to me to be the **President** of  
Frenchman's Place Association, Inc., an Idaho non-profit corporation, whose name is  
subscribed to the foregoing instrument, and acknowledged to me that he executed the  
same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official  
seal the day and year in this certificate first above written.

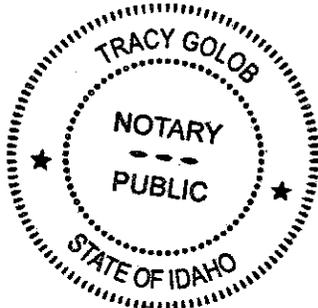


Tracy Golob  
Notary Public for Idaho  
Residing at Ketchum ID  
My commission expires 10-19-2016

STATE OF IDAHO )  
 ) ss.  
County of Blaine )

On this 3 day of February, 2016 before me,  
Tracy Golob, a Notary Public in and for said state,  
personally appeared Mark Reiting, known or identified to me to be the Secretary of  
Frenchman's Place Association, Inc., an Idaho non-profit corporation, whose name is  
subscribed to the foregoing instrument, and acknowledged to me that he executed the  
same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official  
seal the day and year in this certificate first above written.



Tracy Golob  
Notary Public for Idaho  
Residing at Ketchum ID  
My commission expires 10-19-2016