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WHEN RECORDED RETURN TO:

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Post Office Box 4991
Ketchum, Idaho 83340

Instrument # 536511

HAILEY, BLAINE, IDAHO

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MARSHA RIEMANN

Fee: 12.00

Ex-Officio Recorder Deputy

Index to: AMENDED COVENANTS & RESTRICTIONS

BS

**THIRD AMENDMENT TO THE DECLARATION OF
COVENANTS, CONDITIONS AND RESTRICTIONS
FOR
PINERIDGE TOWNHOMES**

This Third Amendment to the Declaration of Covenants, Conditions and Restrictions for Pineridge Townhomes (“**Third Amendment**”), supplementing and amending the Declaration of Covenants, Conditions and Restrictions for Pineridge Townhomes recorded December 20, 2005, as Instrument No. 530201, records of Blaine County, Idaho (“**Original Declaration**”), and as supplemented and amended by that certain First Amendment to the Declaration of Covenants, Conditions and Restrictions for Pineridge Townhomes recorded December 20, 2005, as Instrument No. 530204 (“**First Amendment**”), and as supplemented and amended by that certain Second Amendment to the Declaration of Covenants, Conditions and Restrictions together with the Original Declaration for Pineridge Townhomes recorded February 22, 2006, as Instrument No. 532371 (“**Second Amendment**,” the Original Declaration together with the First Amendment, Second Amendment and this Third Amendment are hereinafter referred to collectively as the “**Declaration**”), is made and effective this 19th day of JUNE, 2006, with reference to the following:

I. Recitals.

A. As of the date of this Third Amendment, Sublots 1-8 have been completed, and the final plat creating Sublots 1-8 titled Pineridge Townhomes: Phase 1 has been recorded in the Official Records of Blaine County, Idaho on December 20, 2005, as Instrument No. 530203 (“**Phase 1 Plat**”), and Sublots 9-17 have been completed, and the final plat creating Sublots 9-17 titled Pineridge Townhomes: Phase 2 has been recorded in the Official Records of Blaine County, Idaho, on February 22, 2006, as Instrument No. 532370 (“**Phase 2 Plat**”).

B. Upon recordation of the final plat of Pineridge Townhomes: Phase 3, the Sublots numbered 18-32 created by such plat are to be subject to the terms and conditions of the Declaration and subject to the jurisdiction of the Association pursuant to the terms of the Declaration. The final plat for Pineridge Townhomes: Phase 3 has been recorded in the Official Records of Blaine County, Idaho on

JUNE th 19, 2006, as Instrument No. 536510 ("Phase 3 Plat"), and as such Sublots 18-32 created thereby are to be subject to the Declaration and the jurisdiction of the Association by this Third Amendment.

II. Amendments.

A. Annexation of Phase 3. Sublots 18-32 of Pineridge Townhomes: Phase 3 Plat are hereby annexed and incorporated into the Property, and are hereby encumbered by the Declaration and subject to the jurisdiction of the Association.

B. Revised Allocated Ownership Interest. Exhibit "A" setting forth the Allocated Ownership Interests and attached to the Original Declaration is hereby deleted in its entirety and replaced with the revised Exhibit "A" attached hereto and made a part hereof.

III. Construction. The First Amendment, Second Amendment, this Third Amendment and the Original Declaration are intended to be complimentary and one instrument. In the event of any ambiguity or inconsistency between this Third Amendment and the First Amendment, Second Amendment and/or Original Declaration, the terms of this Third Amendment shall control. Unless the context clearly requires a different meaning, all capitalized terms used in this Third Amendment shall have the meaning established in the Original Declaration.

IV. Ratification. Except as otherwise expressly provided herein, the Declaration, as amended, is ratified and affirmed.

Declarant:

Thunder Spring III, LLC
An Idaho limited liability company

By: _____

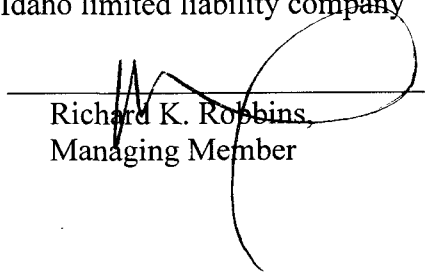

Richard K. Robbins,
Managing Member

EXHIBIT "A"

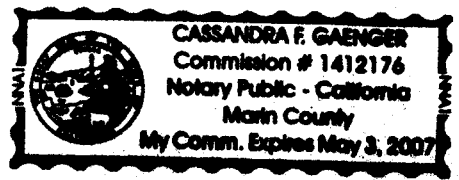
ALLOCATED OWNERSHIP INTEREST
EFFECTIVE UPON RECORDATION OF THE FINAL PLAT FOR PHASE 3 OF
PINERIDGE TOWNHOMES

Sublot Number	Living Space Square Footage	Garage Space Square Footage	Total Square Footage	Allocated Percentage Interest for Voting Rights	Allocated Percentage Interest of HOA Dues/Assessments
1	1,320.0	231.0	1,551.0	2.78%	2.78%
2-DR	1,256.0	000.0	1,256.0	2.25	2.25
3-DR	1,256.0	000.0	1,256.0	2.25	2.25
4	1,429.0	218.0	1,647.0	2.95	2.95
5	1,429.0	218.0	1,647.0	2.95	2.95
6-DR	1,256.0	000.0	1,256.0	2.25	2.25
7-DR	1,256.0	000.0	1,256.0	2.25	2.25
8	1,320.0	231.0	1,551.0	2.78	2.78
9	1,752.0	472.0	2,224.0	3.98	3.98
10	1,592.0	584.0	2,176.0	3.90	3.90
11	1,598.0	584.0	2,182.0	3.91	3.91
12	1,770.0	472.0	2,242.0	4.01	4.01
13-DR	733.0	000.0	733.0	1.31	1.31
14-DR	700.0	000.0	700.0	1.25	1.25
15	1,543.0	584.0	2,127.0	3.81	3.81
16-DR	1,440.5	566.0	2,006.5	3.59	3.59
17	1,521.0	584.0	2,105.0	3.77	3.77
18	1,784.0	472.0	2,256.0	4.04	4.04
19-DR	1,217.0	000.0	1,217.0	2.18	2.18
20	1,765.0	472.0	2,237.0	4.00	4.00
21-DR	1,798.0	472.0	2,270.0	4.05	4.05
22-DR	1,217.0	000.0	1,217.0	2.18	2.18
23	1,782.0	472.0	2,254.0	4.03	4.03
24	1,521.0	584.0	2,105.0	3.77	3.77
25-DR	1,440.5	566.0	2,006.5	3.59	3.59
26	1,543.0	584.0	2,127.0	3.81	3.81
27-DR	733.0	000.0	733.0	1.31	1.31
28-DR	700.0	000.0	700.0	1.25	1.25
29	1,770.0	472.0	2,242.0	4.01	4.01
30	1,598.0	584.0	2,182.0	3.91	3.91
31	1,592.0	584.0	2,176.0	3.90	3.90
32	1,752.0	472.0	2,224.0	3.98	3.98
Total:	45,384.0	10,478.0	55,862.0	100%	100%

STATE of California)
)
County of Marin)

On this 7th day of June, 2006, before me Cassandra F. Gaenger, a Notary Public in and for said State, personally appeared Richard K. Robbins, known or identified to me to be the managing member of Thunder Spring III, LLC, an Idaho Limited Liability Company, the company that executed the within instrument, or the person who executed the within instrument on behalf of said corporation, and acknowledged to me that such corporation 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.



Cassandra F. Gaenger
Notary Public for State of California
Residing at 219 Forbes Avenue, San Rafael, CA
My commission expires 5/3/07