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HAILEY, BLAINE, IDAHO
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**CONDOMINIUM DECLARATION
FOR
AIRPORT BUSINESS AND STORAGE CONDOMINIUMS**

ARTICLE I

RECITALS AND CERTAIN DEFINITIONS

Section 1.01 The Declarant: The Real Property. Hailey Garages LLC, a Washington Limited Liability Company, (the "Declarant"), is the owner of that certain real property described on Exhibit "A", attached hereto and by this reference made a part hereof, (the "Real Property").

Section 1.02 Intention of Declarant. Declarant intends to provide for condominium ownership of the Real Property under the Condominium Property Act of the State of Idaho.

Section 1.03 Development. The Real Property will initially contain twenty-seven (27) commercial condominium units.

Section 1.04 The Project. The term "Project" shall collectively mean the Real Property condominium units and the building and other improvements located on the Real Property.

Section 1.05 Type of Ownership. This condominium project will provide a means for ownership in fee simple of separate interests in Units and co-ownership with others, as tenants in common, of Common Area, as those terms are herein defined.

ARTICLE II

ADDITIONAL DEFINITIONS

The following terms shall have the following meanings when used herein unless the context otherwise requires.

Section 2.01 Building. "Building" means the building constructed on the Real Property subject to this Declaration.

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