

When Recorded Return To:

Lennar Homes of Idaho, LLC
9169 W state St., #1101
Garden City, Idaho 83714
Attn: Jamie Parker

2023-006759
RECORDED
03/03/2023 12:22 PM
CHRIS YAMAMOTO
CANYON COUNTY RECORDER
Pgs=6 EHOWELL \$25.00
TYPE: CCR
PARSONS BEHLE & LATIMER - BOISE
ELECTRONICALLY RECORDED

**THIRD SUPPLEMENTAL DECLARATION AND AMENDMENT TO THE
MASTER DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND
EASEMENTS FOR
MANDALAY RANCH SUBDIVISION**

THIS THIRD SUPPLEMENTAL DECLARATION AND AMENDMENT TO THE MASTER DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS FOR MANDALAY RANCH SUBDIVISION (this “**Supplemental Declaration**”) is made as of February 23, 2022, by AG ESSENTIAL HOUSING MULTI STATE 2, LLC, a Delaware limited liability company (“**AG**”), and LENNAR HOMES OF IDAHO, LLC, a Delaware limited liability company (“**Lennar**”).

RECITALS

A. On May 12, 2021, the Master Declaration of Covenants, Conditions, Restrictions and Easements for Mandalay Ranch Subdivision (as supplemented and amended from time to time, the “**Master Declaration**”) was recorded in the official records of Canyon County, Idaho as Instrument No. 2021-034394.

B. On February 25, 2022, the First Supplemental Declaration and Amendment to the Master Declaration of Covenants, Conditions, Restrictions and Easements for Mandalay Ranch Subdivision was recorded in the official records of Canyon County, Idaho, as Instrument No. 2022-010551.

C. On June 22, 2022, the Second Supplemental Declaration and Amendment to the Master Declaration of Covenants, Conditions, Restrictions and Easements for Mandalay Ranch Subdivision was recorded in the official records of Canyon County, Idaho, as Instrument No. 2022-031663.

D. Section 12.02(b) of the Master Declaration provides that the Master Declaration may be amended by an instrument in writing signed by a majority of all of the Class B votes held by the Class B Members, as certified by the President and Secretary of the Association.

E. Lennar holds a majority of the Class B votes held by the Class B Members.

F. Section 12.02(e) of the Master Declaration provides that so long as AG owns any Lot or other portion of the Property or any Annexable Property, any amendment to the Master Declaration shall require the prior written approval of AG.

G. AG currently owns the Annexable Property.

G. AG currently owns the Annexable Property.

H. Lennar and AG are executing and delivering this Supplemental Declaration for the purpose of amending the Master Declaration as set forth below.

SUPPLEMENTAL DECLARATION

AG and Lennar declare as follows:

1. All defined terms as used in this Supplemental Declaration shall have the same meanings as those set forth in the Master Declaration, unless otherwise defined in this Supplemental Declaration.

2. Section 5.02 of the Declaration is amended to remove some of the requirements for dwelling units, and the section shall provide in its entirety as follows:

Section 5.02 Buildings. Except as (i) otherwise designated on the Master Plan for the Property, (ii) otherwise specified for a particular Lot, tract, or parcel in a Supplemental Declaration, or (iii) allowed by the zoning ordinance applicable to the Lot, no Lot shall be improved except with one (1) dwelling unit. Each dwelling unit shall have an attached, fully enclosed garage adequate for a minimum of two (2) standard size cars, with a maximum number as determined by the ACC from time to time. 3 car garages are encouraged. Each dwelling unit shall meet minimums for construction cost, numbers of bedrooms, bathrooms and square footage as provided in the ACC Rules/ACC Standards, but in no case shall the square footage of the living area be less than 1,400 square feet. The square footage of living area shall be based on the finished interior living space at or above the grade of the Lot, exclusive of basement, porches, patios, and garage. Conventional style homes encouraged

3. Section 5.26 of the Declaration is amended to allow rear landscaping to be completed after the house completion, and the section shall provide as follows:

Section 5.26 Landscaping. The following provisions shall govern the landscaping of Lots within the Property:

(a) Each lot shall be fully landscaped in the front and rear yard with underground sprinklers and grass. Lots 7500 sf or smaller are required to have at least one (1) deciduous tree of at least 2-1/2" in diameter or (1) 8' Evergreen of the narrow growth variety, and (10) 2 gal (or larger) shrubs/bushes. Lots 7501 sf or larger are required to have at least one (2) deciduous tree of at least 2-1/2" in diameter or (1) deciduous trees of at least 2-1/2" in diameter and (1) 8' Evergreen of the narrow growth variety, and (10) - 2 gal (or larger) shrubs/bushes. The Owner shall prepare a landscape plan and shall submit the same to the ACC as provided in Article X, below.

The ACC must approve the landscape plan prior to the installation and/or construction of landscaping on a Lot. The use of berms and sculptures in planting areas is encouraged provided that they do not direct water towards the dwelling. Landscaping of a Lot shall be in accordance with the approved plan;

(b) All required front yard landscaping on a Lot shall be installed by the Builder by “substantial completion” of the Building on the Lot, with a reasonable extension allowed for weather. All required rear yard landscaping on a Lot shall be installed by the Owner within 12 months after “substantial completion” of the Building on the Lot, with a reasonable extension allowed for weather. As used herein, “substantial completion” of the Building shall mean the Building meets the requirements to obtain a certificate temporary occupancy, regardless of whether such certificate is actually obtained; and

(c) The ACC Rules/ACC Standards shall set forth the initial minimum landscaping required on each Lot.

4. Except as amended by the provisions of this Supplemental Declaration, the Master Declaration, as it may have been supplemented and amended prior to the date of this Supplemental Declaration, shall remain unmodified and in full force and effect.

5. The Master Declaration, as supplemented and amended by this Supplemental Declaration, shall collectively be referred to as the “Master Declaration.”

Signature Pages Follow

AG and Lennar have executed this Supplemental Declaration as of the date first written above.

AG:

AG ESSENTIAL HOUSING MULTI STATE 2, LLC, a Delaware limited liability company

By: AGWIP Asset Management, LLC, an Arizona limited liability company, its Authorized Agent

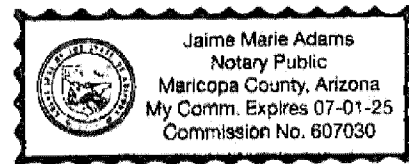
By: Steven S. Benson
Steven S. Benson, its Manager

STATE OF Arizona)
County of Maricopa) ss.


This record was acknowledged before me on February 23, 2023, by **STEVEN S. BENSON** as Manager of **AGWIP ASSET MANAGEMENT, LLC**, the authorized agent of **AG ESSENTIAL HOUSING MULTI STATE 2, LLC**.

Jaime Marie Adams
Signature of notary public

My commission expires: 07/01/2025



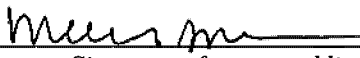
The undersigned President and Secretary of Mandalay Ranch Homeowners Association Inc., an Idaho nonprofit corporation, certify that Lennar Homes of Idaho, LLC, an Idaho limited liability company, holds a majority of the Class B Votes of Mandalay Ranch Homeowners Association Inc.



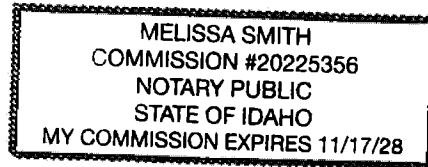
CHRIS AMAYA, President

STATE OF IDAHO)
) ss.
County of ADA)

This record was acknowledged before me on February 23, 2023, by CHRIS AMAYA as President of **MANDALAY RANCH HOMEOWNERS ASSOCIATION, INC.**



Signature of notary public



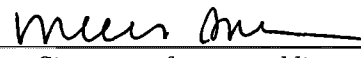
My commission expires: 11-17-2028



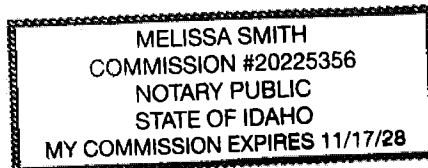
JAMIE PARKER, Secretary

STATE OF IDAHO)
) ss.
County of ADA)

This record was acknowledged before me on February 23, 2023, by JAMIE PARKER as Secretary of **MANDALAY RANCH HOMEOWNERS ASSOCIATION, INC.**



Signature of notary public



My commission expires: 11-17-2028