



**FIFTH AMENDMENT TO DECLARATION
OF COVENANTS, CONDITIONS AND
RESTRICTIONS OF THE SHORES SUBDIVISION**

THIS FIFTH AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS OF THE SHORES SUBDIVISION (this "Amendment") is made by ORION HOLDINGS, LLC, an Idaho limited liability company (the "Declarant"), as successor to the ownership of substantially all of the interests in the whole of the Real Property of SOUTH CHANNEL, L.L.C., an Idaho limited liability company, in amendment of that certain Declaration of Covenants, Conditions and Restrictions of The Shores Subdivision (the "CC&R's"), recorded January 19, 2006, by the Ada County Recorder as Instrument No. 106009735, as subsequently amended by (i) that certain First Amendment to Declaration of Covenants, Conditions and Restrictions of The Shores Subdivision (the "First Amendment"), recorded November 21, 2007, by the Ada County Recorder as Instrument No. 107156684 and Instrument No. 107156685, (ii) that certain Amendment to The Shores CC&R's (the "Second Amendment"), recorded May 2, 2008, by the Ada County Recorder as Instrument No. 108052300, (iii) that certain Third Amendment to Declaration of Covenants, Conditions and Restrictions of The Shores Subdivision (the "Third Amendment"), recorded November 12, 2010, by the Ada County Recorder as Instrument No. 110106688, which Third Amendment, *inter alia*, superseded and terminated both the First Amendment and Second Amendment, and (iv) that certain Fourth Amendment to Declaration of Covenants, Conditions and Restrictions of the Shores Subdivision (the "Fourth Amendment"), recorded October 12, 2011, by the Ada County Recorder as Instrument No. 111082641 (the CC&R's as amended by the Third Amendment and Fourth Amendment are hereinafter referred to as the "Amended CC&R's").

PRELIMINARY STATEMENT

The Declarant not having certified in writing to the Association that no additional Real Property shall be made subject to the Amended CC&R's, and the Transition Date having not therefore occurred, the Declarant does hereby further amend the Amended CC&R's as set forth hereinbelow, in accordance with the provisions of Sections 8.3 and 13.5 of the Amended CC&R's, to annex and subject to the Amended CC&R's the additional real property described in **Exhibit A** attached hereto ("Waters Edge Subdivision-Phase 2").

AMENDMENT

1. Except to the extent otherwise defined herein, all capitalized terms used in this Amendment shall have the meaning ascribed thereto in the Amended CC&R's.
2. Waters Edge Subdivision-Phase 2 is hereby annexed as additional Real Property and made subject to the Amended CC&R's pursuant to Section 12.1 of the Amended CC&R's.

**FIFTH AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND
RESTRICTIONS OF THE SHORES SUBDIVISION - I**

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OWNER OF ANNEXED PROPERTY:

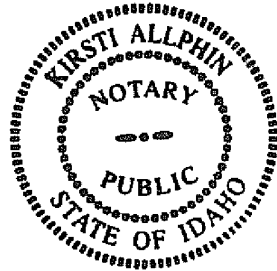
MAGELLAN DEVELOPMENT, LLC,
an Idaho limited liability company

By [Signature]
Donald G. Newell
Manager/Managing Member

STATE OF IDAHO)
) ss.
County of Ada)

On this 14 day of September, 2012, before me, a Notary Public in and for said state, personally appeared DONALD G. NEWELL known or identified to me (or proved to me on the oath of _____) to be the Manager/Managing Member of MAGELLAN DEVELOPMENT, LLC, the limited liability company that executed the instrument or the person who executed the instrument on behalf of said limited liability company, and who acknowledged to me that such company 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.



[Signature]
NOTARY PUBLIC FOR IDAHO
Residing at Star, ID
My Commission Expires 2.20.18

EXHIBIT A

(Legal Description of Annexed Property)

A PARCEL OF LAND SITUATED IN THE SW1/4 OF THE SW1/4 OF SECTION 17 AND IN GOVERNMENT LOT 4 OF SECTION 20, TOWNSHIP 4 NORTH, RANGE 1 EAST, BOISE MERIDIAN, CITY OF EAGLE, ADA COUNTY, IDAHO AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT AN ALUMINUM CAP MONUMENT MARKING THE SOUTHWEST CORNER OF SAID SECTION 17, THENCE ALONG THE WEST LINE OF SAID SECTION 17 N00°36'20"E A DISTANCE OF 311.46 FEET TO A POINT, FROM WHICH AN ALUMINUM CAP MONUMENT MARKING THE NORTHWEST CORNER OF THE SW1/4 (W1/4 CORNER) OF SAID SECTION 17 BEARS N00°36'20"E A DISTANCE OF 2324.14 FEET, THENCE LEAVING SAID WEST LINE S89°23'40"E A DISTANCE OF 538.92 FEET TO A 5/8 INCH REBAR MARKING THE POINT OF BEGINNING;

THENCE N69°37'30"E A DISTANCE OF 199.95 FEET TO A BRASS PLUG IN CONCRETE;
THENCE N62°09'31"E A DISTANCE OF 66.89 FEET TO A BRASS PLUG IN CONCRETE;
THENCE N71°45'09"E A DISTANCE OF 171.08 FEET TO A 5/8 INCH REBAR ON THE WESTERLY LINE OF WATERS EDGE SUBDIVISION AS RECORDED IN THE OFFICIAL RECORDS OF SAID ADA COUNTY IN PLAT BOOK 104 AT PAGES 14015 THROUGH 14017;
THENCE ALONG SAID WESTERLY LINE THE FOLLOWING FIVE COURSES, S19°56'35"E A DISTANCE OF 127.34 FEET TO A 5/8 INCH REBAR;
THENCE S20°10'01"E A DISTANCE OF 112.05 FEET TO A 5/8 INCH REBAR;
THENCE S68°44'35"E A DISTANCE OF 215.51 FEET TO A 5/8 INCH REBAR;
THENCE S29°06'26"W A DISTANCE OF 147.38 FEET TO A 5/8 INCH REBAR;
THENCE S68°44'35"E A DISTANCE OF 11.71 FEET TO A 5/8 INCH REBAR MARKING THE INTERSECTION OF SAID WESTERLY LINE AND THE WESTERLY LINE OF THE SHORES SUBDIVISION - PHASE 1 AS RECORDED IN THE OFFICIAL RECORDS OF SAID ADA COUNTY IN PLAT BOOK 94 AT PAGES 11424 THROUGH 11432;
THENCE LEAVING SAID WESTERLY LINE AND ALONG SAID WESTERLY LINE OF THE SHORES SUBDIVISION - PHASE 1 THE FOLLOWING COURSES, S21°15'25"W A DISTANCE OF 66.00 FEET TO A 5/8 INCH REBAR;
THENCE S68°44'35"E A DISTANCE OF 30.17 FEET TO A 5/8 INCH REBAR;
THENCE S29°06'26"W A DISTANCE OF 355.54 FEET TO A POINT, FROM WHICH A 5/8 INCH REBAR WITNESS CORNER BEARS N29°06'26"E A DISTANCE OF 5.00 FEET;
THENCE LEAVING SAID WESTERLY LINE N85°09'22"W A DISTANCE OF 54.76 FEET TO A 5/8 INCH REBAR;
THENCE N62°05'37"W A DISTANCE OF 192.06 FEET TO A 5/8 INCH REBAR;
THENCE N61°47'07"W A DISTANCE OF 160.65 FEET TO A 5/8 INCH REBAR;
THENCE N51°47'48"W A DISTANCE OF 80.86 FEET TO A 5/8 INCH REBAR;
THENCE N59°38'10"W A DISTANCE OF 149.47 FEET TO A 5/8 INCH REBAR;
THENCE N59°52'24"E A DISTANCE OF 199.93 FEET TO A 5/8 INCH REBAR;
THENCE N18°03'49"W A DISTANCE OF 153.46 FEET TO A 5/8 INCH REBAR;
THENCE N13°30'18"W A DISTANCE OF 125.90 FEET TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINS 8.40 ACRES, MORE OR LESS.

EXHIBIT A
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