

226625
Tungsten Holdings, Inc.
Paradise Valley

The following conditions, covenants, restrictions and remedies shall attach to and run with the lands belonging to Tungsten Holdings, Inc. located in the West Half of Section 35, Township 62 North, Range 1 East, B.M., Boundary County, Idaho, more specifically described in those Records Of Surveys recorded December 2, 2005 in Book 5 of Surveys, Page 298 as Instrument No. 224078, Book 5 of Surveys, Page 299 as Instrument No. 224079, and Book 5 of Surveys, Page 300 as Instrument No. 224080, on file in the office of the Clerk and Recorder, Boundary County, Idaho, and also including the following:

A tract of land situated in the South Half of the Southwest Quarter (S1/2SW1/4) of Section Thirty-five (35), Township Sixty-two (62) North, Range One (1) East, B.M., Boundary County, Idaho, more particularly described as follows:

Beginning at the Northeast corner of the Southwest Quarter of the Southwest Quarter (SW1/4SW1/4) of Section Thirty-five (35); thence along the North line of the Southwest Quarter of the Southwest Quarter (SW1/4SW1/4), North 89°12'05" West, 188.77 feet to the Northeast corner of that parcel shown and described as Tract 1 on Record of Survey, Book 4 of Surveys, page 11, as Instrument No. 190427; thence, leaving said North line and along the East line of said Tract 1, South 00°05'32" East, 52.29 feet; thence, leaving said East line South 80°45'12" East, 191.29 feet to the West line of the Southeast Quarter of the Southwest Quarter (SE1/4SW1/4); thence, along said West line South 00°00'33" East, 229.05 feet; thence, leaving said West line South 89°02'46" East, 660.45 feet to the East line of the West Half of the Southeast Quarter of the Southwest Quarter (W1/2SE1/4SW1/4) of Section Thirty-five (35); thence, along said East line North 00°01'08" East, 311.51 feet to the North line of the Southeast Quarter of the Southwest Quarter (SE1/4SW1/4) of Section Thirty-five (35); thence, along said North line 89°12'05" West 660.57 feet to the TRUE POINT OF BEGINNING.

Tungsten Holdings, Inc. warrants that it is the sole owner of all the lands identified above.

Article I. Conditions, Covenants, and Restrictions

Section 1.01 Structures, Mobile and/or Manufactured Homes

- (a) Temporary residences, such as trailers and campers, may be used for no longer than 18 months.
- (b) No mobile homes or manufactured homes may be stored or situated on the property.
- (c) No structures of any kind may remain in an unfinished exterior condition for more than 18 months.
- (d) "Unfinished Exterior Condition," for the purpose of this document, shall mean:
 - (i) Lack of perimeter foundation or skirting. If skirting is wood it must be painted or stained.
 - (ii) Lack of any trim boards, siding, roofing, windows, soffits, eaves, doors, stoop, stairs or porches appropriately painted, stained or having a finished coating in another manner.
- (e) No scrap material of any kind may be stored outside of an enclosed building.

Section 1.02 Animals

It is the intent of this section to allow, for all owners, the enjoyment of a rural lifestyle, which typically includes the ownership of animals. However, certain considerations must be taken to protect the quality of this rural lifestyle for other landowners.

- (a) There will be no more than one (1) large animal per acre of land.

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- (b) "Large Animal", for the purpose of this document, shall mean farm and barnyard animals, such as, but not limited to, horses, cattle, sheep, goats, pigs, and llamas.
- (c) No "vicious or potentially fierce" breed of dog will be allowed. This will include but will not be limited to, Rottweilers, American Staffordshire Terriers, Pit bulls, Chows, Doberman Pinschers, Akitas, and Wolf hybrids.
- (d) No commercial breeding, feeding, or husbandry of any animal or fowl which causes uncommon noise, odor or other offensive condition.
- (e) Animals may be kept for personal use, consumption, or enjoyment so long as they do not become a detriment or nuisance to the neighborhood.

Section 1.03 Vehicles

- (a) No junkyards or wrecking yards shall be allowed.
- (b) No abandoned, inoperative, or non-running vehicles to be stored outside of an enclosed building.
- (c) Vehicles may not be stored on the property outside of an enclosed building for the purpose of being repaired for longer than 30 days.
- (d) Off-Road Vehicles (including, but not limited to, motorcycles and ATV's), will be allowed so long as they do not become a detriment or nuisance, such as excessive dust, noise or persistent use, to the neighborhood.

Article II. Remedies

Section 2.01 Property Owners Association

- (a) This document shall remain in full force and effect until at some time in the future, 60% of the landowners agree to creating a Property Owners Association to govern, control, or amend any of the Conditions, Covenants, Restrictions or Remedies of this document, then all landowners bound by this document shall become members of the Property Owners Association and agree to abide by the decisions of the Property Owners Association.

Section 2.02 Persons Bound by this Document

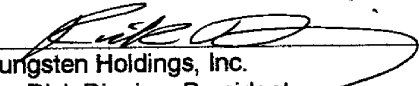
- (a) The Conditions, Covenants, Restrictions and Remedies shall be binding upon the heirs, successors and assigns of Tungsten Holdings, Inc. to the above referenced lands and shall be deemed to be an obligation running with the land.
- (b) Landowner shall mean the legal owner of record of each parcel as identified by the above mentioned surveys and legal descriptions. Should a parcel be divided further, then each legal owner of record of that division will also be considered a landowner.

Section 2.03 Enforcement of this Document

- (a) This document may be enforced by all remedies available under Idaho Law, including the placement of a lien against the property, or properties, of a landowner who does not comply with any of the conditions, covenants, restrictions and remedies of this agreement.
- (b) If legal action is taken to enforce any part of this document, the successful party or parties, shall be entitled to be reimbursed for reasonable and necessary costs incurred, including attorney fees.

Section 2.04 Tungsten Holdings, Inc. Right to Amend this Document

(a) This document may be amended by Tungsten Holdings, Inc. so long as Tungsten has a majority ownership, but only with the approval of any amendments by 100% of the landowners.

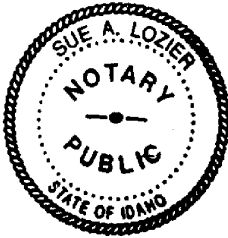

Tungsten Holdings, Inc.
By: Rick Dinning, President

May 30, 2006
Date

STATE OF IDAHO)
)ss.
COUNTY OF BOUNDARY)

On this 30 day of May, 2006, before me, the undersigned, a Notary Public in and for said State, personally appeared Rick Dinning, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person who executed the within instrument, on behalf of Tungsten Holdings, Inc., the corporation therein named, and acknowledged to me that such corporation executed the within instrument pursuant to its by-laws or a resolution of its Board of Directors.

WITNESS my hand and official seal.



Sue A. Lozier
Notary Public for State of Idaho
Residing at: Bonners Ferry, Idaho
My Comm. Exp: 5/15/12

STATE OF IDAHO }
County of Boundary } SS.
Filed by: Tungsten Holdings
on 5-30-06 at 11:00
Glenda Poston
County Recorder Petersen
By Deputy
Fee \$ 9.00 chg
Mail to T.H.