

RECORDING REQUESTED BY, AND
WHEN RECORDED RETURN TO:

BPI – Prescott Ranch, LLC
9460 Double R. Blvd., Suite 103
Reno, Nevada 89521

SUPPLEMENTAL DECLARATION

(PRESCOTT RANCH COMMUNITY – PHASE 1A AND PHASE 1C)

This Supplemental Declaration ("Supplement") is made by BPI – Prescott Ranch, LLC, a Delaware limited liability company ("Declarant") effective as of the date of its recordation in the Office of the County Recorder of Gallatin County, Montana, with reference to the following facts and is as follows:

RECITALS

A. Declarant has previously caused to be Recorded in the Office of the County Recorder of Gallatin County, Montana, that certain Master Declaration of Covenants, Conditions, and Restrictions and Reservation of Easements for Prescott Ranch, which document was recorded on September 27, 2019, as Document No. 2659507 (such Declaration, together with all amendments, supplements, annexations, and addenda thereto, is herein referred to as the "Declaration"). Any capitalized term used herein not otherwise defined herein shall have the meaning assigned thereto in the Declaration.

B. The Declaration creates a common-interest community upon the Property, which common-interest community is known as the Prescott Ranch Community.

C. Pursuant to Sections 10.2 and 10.3 of the Declaration, Declarant may annex any real property constituting Annexable Property into the Property and subject it to the terms of the Declaration, and furthermore may impose additional covenants, conditions, restrictions, and easements on such property.

D. Reference is hereby made to that certain real property located in Gallatin County, State of Montana described in Exhibit "A" attached hereto and incorporated herein by this reference (the "Subject Property"). The Subject Property is "Annexable Property", as that term is defined in the Declaration.

E. In accordance with the terms of the Declaration (including without limitation,

Sections 10.2 and 10.3 of the Declaration), Declarant now wishes to annex the Subject Property into the Property and subject it to the jurisdiction of the Declaration, and furthermore to impose upon it certain covenants, conditions, restrictions, and easements in addition to those contained in the Declaration.

TERMS AND PROVISIONS

1. **Annexation; Binding Effect.** The Subject Property is hereby annexed to the Property and made subject to the Declaration and this Supplement, and the Subject Property shall henceforth be a portion of the Property, and held, sold, conveyed, hypothecated, encumbered, leased, used, occupied, and improved subject to the Declaration and this Supplement. All of the provisions of the Declaration and this Supplement shall be deemed to run with the land comprising the Property, inclusive of the Subject Property, as covenants running with the land or as equitable servitudes, as the case may be. The Declaration and this Supplement shall be binding upon all persons having any right, title, or interest in any portion of the Property, inclusive of the Subject Property, their heirs, successors, successors-in-title, and assigns.

2. **Re-Allocation of Interests in Residential Units.** This Supplement adds or creates the potential for the addition of Units to the Prescott Ranch Community (any Unit now or hereafter included within the Subject Property being hereinafter referred to collectively as the “Covered Units”, and each individually a “Covered Unit”). Each Unit within the Prescott Ranch Community, including each Covered Unit, shall have the interest allocated thereto in accordance with Sections 7.3(c)(ii) and 9.1 of the Declaration.

3. **Definitions.** For purposes of this Supplement, the term “Covered Units” shall mean all Units now or hereafter within the Subject Property. Additionally, as used herein, “Final Maps” means, collectively: (i) Final Plat of Prescott Ranch Subdivision, Phase 1C, according to the map thereof, filed in the Office of the County Recorder of Gallatin County, Montana, on September 16, 2020, as Document No. 2700390, Subdivision Tract Map J-678, and (ii) Final Plat of Prescott Ranch Subdivision, Phase 1A, according to the map thereof, filed in the Office of the County Recorder of Gallatin County, Montana, on February 5, 2021, as Document No. 2719772, Subdivision Tract Map J-683.

4. **Additional Easements.** Consistent with Section 12.2(j) of the Declaration, Declarant hereby confirms, adopts and ratifies, over the Covered Units and the Common Area now or hereafter within the Subject Property, each grant and/or reservation of easement set forth on the Final Maps or in the notes of the Final Maps, as applicable.

5. **Development Rights.** There is hereby reserved over the Subject Property, for the benefit of Declarant, the Development Rights as described in Section 10.3 of the Declaration.

6. **Amendment to Supplement.** This Supplement may be amended only by (i) the affirmative vote (in any manner permitted under the Act) of a majority of the Voting Power of the Association, (ii) a majority of the votes allocated under the Declaration to the Covered Units, (iii) Declarant, until Declarant’s Development Rights expire under Section 10.3 of the

Declaration, which consent must be evidenced in writing, and (iv) if such amendment relates to the use or development restrictions specific to a Covered Unit, the Owner of that Unit, evidenced in writing. If an Owner consents to any amendment to this Supplement, it will be conclusively presumed that such Owner has the authority so to consent, and no contrary provision in any Deed of Trust or contract between the Owner and a third party will affect the validity of such amendment. No amendment may remove, revoke, or modify any right or privilege of Declarant without its written consent or the written consent of Declarant's assignee of such right or privilege.

7. Construction of Instruments. The provisions of the Declaration and this Supplement shall be liberally construed to effectuate the purposes contained herein. To the extent that any provision of this Supplement conflicts with the provisions of the Declaration, the Declaration shall control.

[Signature and Acknowledgement on Following Page]

IN WITNESS WHEREOF, Declarant has executed this Supplement as of the day and year of notarization of its signature below, to be effective as of the date of its recordation in the Official Records of Gallatin County, Montana.

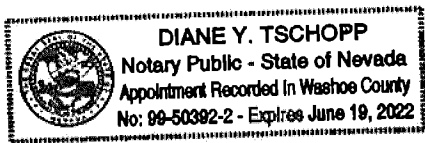
DECLARANT:

BPI – Prescott Ranch, LLC,
a Delaware limited liability company

By: Tedra B. Flowers
Tedra B. Flowers
Its: Authorized Representative

STATE OF NEVADA)
)
COUNTY OF WASHOE)

This instrument was acknowledged before me on March 11, 2021, by Tedra B. Flowers as Authorized Representative of BPI – Prescott Ranch, LLC, a Delaware limited liability company.



Diane Y. Tschopp
Notary Public
My Commission Expires: 6/19/22

EXHIBIT "A"
Legal Description of the Subject Property

All that certain lot, piece or parcel of land situate in the County of Gallatin, State of Montana, described as follows:

Lots 156 through 175, inclusive, Lots 223 through 228, inclusive, Lots 254 through 296, inclusive, Lots 303 through 311, inclusive, Lots 527 through 534, inclusive, Lots 569 through 574, inclusive, the Private Alleys, and the Open Space as set forth on the Final Plat of Prescott Ranch Subdivision, Phase 1A, according to the map thereof, filed in the Office of the County Recorder of Gallatin County, Montana, on February 5, 2021, as Document No. 2719772, Subdivision Tract Map J-683;

and

Lots 139 through 152, inclusive, Lots 176 through 184, inclusive, Lots 220 through 222, inclusive, and Lots 238 through 253, inclusive as set forth on the Final Plat of Prescott Ranch Subdivision, Phase 1C, according to the map thereof, filed in the Office of the County Recorder of Gallatin County, Montana, on September 16, 2020, as Document No. 2700390, Subdivision Tract Map J-678.