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EXCLUSIVE LICENSE AGREEMENT

This Exclusive License Agreement for Shenandoah West Subdivision ("Agreement") is entered into and made effective this 7 day of August, 2012, by and among SHENANDOAH WEST NEIGHBORHOOD ASSOCIATION, INC. ("SWNA"), and SHILOH HOMEOWNERS ASSOCIATION, INC., ("Shiloh") (hereinafter collectively "the Parties").

RECITALS:

WHEREAS, Shiloh owns and maintains two parcels of certain real property located in the City of Boise, Ada County, State of Idaho, which were deeded to it by Sherwood West Development, Inc. in or about April 1984, and more particularly described as follows (the "Common Area"):

- a. Lot 1, Block 4 of the Shenandoah West No. 1 Subdivision, according to the official plat recorded as Instrument No. 8135587 in the real property records of the Ada County Recorder's Office, Book 51 of Plats at pages 4247-4248; and
- b. Lot 18, Block 4 of the Shenandoah West No. 1 Subdivision, according to the official plat recorded as Instrument No. 8135587 in the real property records of the Ada County Recorder's Office, Book 51 of Plats at pages 4247-4248;

WHEREAS, SWNA desires to own and maintain certain improvements located at the southeast corner of said Lot 1, Block 4, as shown, depicted and described on Exhibit "A" attached hereto, at the entrance to the Shenandoah West neighborhood, which entrance abuts Lot 1 of the above-referenced Common Area at the northeast corner of the intersection of North Five Mile Road and Edna Street. Said triangular shaped parcel as described on Exhibit "A" hereto is the "Signage Property" upon which improvements exist which include monument signage, landscaping, fencing and lighting depicting "Shenandoah West."

WHEREAS, the signage, landscaping and lighting are subject to applicable Covenants, Conditions and Restrictions, together with the applicable laws, rules, regulations, ordinances and codes of the City of Boise;

WHEREAS, SWNA desires to memorialize its rights to a perpetual, permanent, non-revocable exclusive license and easement from Shiloh, on, over, under, across and through the Signage Property to own, locate, improve, operate and maintain the signage, landscaping, fencing and lighting on the Signage Property for the benefit of the real property more particularly described as "Shenandoah West" subdivision;

WHEREAS, Shiloh agrees to grant a perpetual, permanent, non-revocable exclusive license and easement to SWNA, on, over, under, across and through the Signage Property to own, locate, improve, operate and maintain the signage, landscaping, fencing and lighting on the Signage Property for the benefit of Shenandoah West subdivision;

NOW, THEREFORE, in consideration of the promises and the mutual benefits, representations, covenants, undertakings, and agreements hereinafter contained and for the good and valuable consideration received by the parties, which consideration and the sufficiency thereof is hereby acknowledged by the Parties hereto, SWNA and Shiloh hereby mutually represent, covenant, undertake, and agree as follows:

AGREEMENT:

1. **Grant of License and Easement.** Shiloh hereby grants, conveys, transfers and assigns to SWNA, its successors and assigns, a permanent perpetual non-revocable exclusive license and easement on, over, under, across and through the Signage Property to own, locate, improve, operate and maintain the existing SWNA improvements on the Signage Property, consistent with the current plan, theme and design as established and approved by the City of Boise, and insofar as is necessary and sufficient to maintain and display the signage and landscaping contemplated by this Agreement. No addition or substantial change or alteration to the existing improvements or landscaping shall be undertaken or made without the prior written consent of Shiloh.
2. **Term of Grant of License and Easement.** The term of the license and easement granted by Shiloh to SWNA as described herein shall be perpetual, permanent and non-revocable. The exclusive license and easement granted hereunder shall be a covenant touching, concerning and running with the corner section of Common Area property, described as the Signage Property, for the benefit of the Shenandoah West subdivision.
3. **Maintenance of Signs, Lights, Fence and Landscaping.** SWNA shall be responsible for the maintenance of the signage, lights, fence and maintenance of the required landscaping on the Signage Property to which this exclusive license agreement grants it control. SWNA shall conduct the responsibilities set forth herein in accordance with applicable zoning laws, regulations and pursuant to the laws and ordinances submitted of the City of Boise. SWNA will be responsible for the electricity to each of their sign and lights.
4. **Maintenance of Landscaping.** SWNA shall maintain the landscaping on the Signage Property to which this exclusive license agreement grants it control, which landscaping shall not obstruct or otherwise interfere with the function and visibility from North and South Five Mile Road or East and West Edna Street. Other than the existing landscaping and improvements, neither Party shall construct or install, or authorize any third party to construct or install, any other improvements, structures, statues, signage, boulders, rocks, concrete, fencing or monuments, or any other landscaping on the Signage Property to which this Agreement grants it control, without the prior written consent of the other party. The consent of the parties shall not be unreasonably withheld.
5. **Access Rights.** The Parties agree that Shiloh will have continued license access across the following real property, which is owned by SWNA, for purposes related to the maintenance and upkeep of Lot 1 of the Common Areas, as defined above:

Lot 2, Block 4 of the Shenandoah West No. 1 Subdivision,
according to the official plat recorded as Instrument No. 8135587
in the real property records of the Ada County Recorder's Office,
Book 51 of Plats at pages 4247-4248.

The parties recognize and agree that the above described Lot 2 is entirely surrounded by Lot 1 of the Common Area. Accordingly, Shenandoah shall retain the right to cross any necessary portion of Lot 1 of the Common Area in order to use, maintain, or otherwise access Lot 2, for any purpose not prohibited by law.

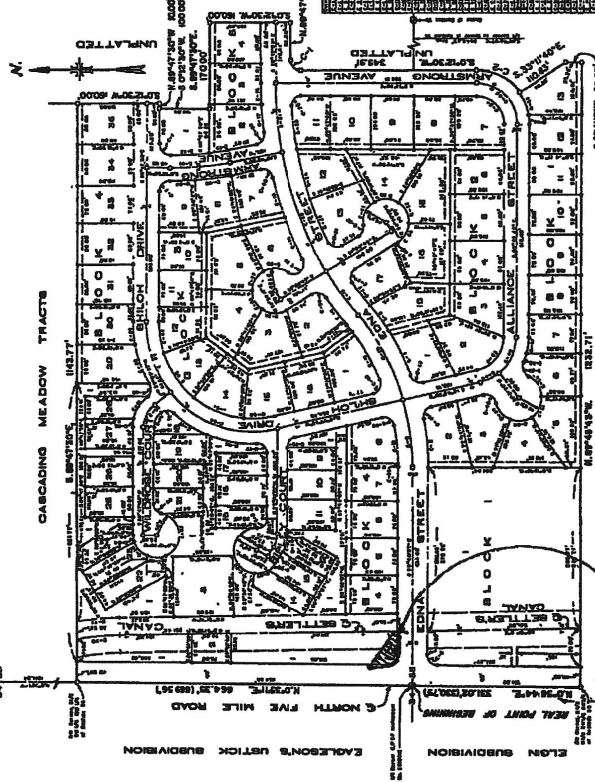
6. **Recording.** This Agreement shall be recorded in the real property records of the county of Ada in the state of Idaho.
7. **Modification of Agreement.** Any modification of this Agreement, or additional obligation by either party in connection with this Agreement, shall be binding only if evidenced in writing signed by each party or an authorized representative of each party. Said writing must be recorded in the real property records of the county of Ada in the state of Idaho.
8. **Indemnification.** SWNA hereby agrees that it shall exercise its privileges under and pursuant to this Agreement at its own risk, and agrees to indemnify and hold Shiloh harmless from and against any and all liability for damages, costs, injuries, losses and expenses resulting from or arising out of the existence, maintenance and/or use of the signage, lighting, landscaping, whether sustained by any agent of SWNA, any agent of Shiloh, or any third party. Shiloh agrees that it retains ownership of the Signage Property, and that nothing in this agreement constitutes an agreement by SWNA to indemnify, hold harmless, or reimburse Shiloh for any damages, costs, injuries, losses, or expenses unrelated to the landscaping, signage, lighting, or maintenance of the landscaping, signage, or lighting on the Signage Property by SWNA.
9. **Representations of Parties.** By execution hereof the parties represent to each other that each is respectively duly authorized to execute, acknowledge and bind the parties to the terms set forth herein.
10. **Recitals and Exhibits.** Each of the Recitals set forth above and Exhibits referenced herein and attached hereto are incorporated into this Agreement, and shall be integral material terms of this Agreement.
11. **Taxes.** Nothing in this Agreement shall constitute a transfer or imposition of tax liability to the respective licensees identified herein. The fee simple owner of each parcel of real property, as identified in this Agreement, will continue to bear responsibility for payment of all local, state and federal taxes over its respective property.
12. **Governing Law.** This Agreement shall be governed by, construed, and enforced in accordance with the laws of the state of Idaho.

This Agreement replaces and voids any and all preexisting Exclusive License Agreement as mutually agreed to by both parties.

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FLAT SHOWING
SHENANDOAH WHST NO. 1
A SUBDIVISION
A PORTION OF THE W1/2 W1/2, SECTION 35, T14N., R1E., L14E.
BOISE, ADA COUNTY, IDAHO

THIS IS NOT A SURVEY. THIS MAP IS FOR INFORMATIONAL PURPOSES ONLY. PIONEER TITLE COMPANY MAKES NO REPRESENTATIONS AS TO THE ACCURACY OF THE MAP AND ASSUMES NO LIABILITY FOR IT.

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LEGEND

Found Press Cap
1/2" x 80" Iron Pla
1/2" x 84" Iron Pla
Public Utilities, De
Eastern 10' Wides
Where not shown
Settler's Capst E
Gate of Guard
794



SHERWOOD WEST, INC.
Overlappers
Beale, Idaho

J-U-B ENGINEERS, INC.
Engineers Planners
Beale, Idaho

Exhibit "A"
to
Exclusive
License
Agreement