Coeur d'Alene River Property Partnership

JOINT PROPERTY AGREEMENT

MADE AND ENTERED INTO THIS_____DAY OF _____, 2010
BY AND BETWEEN:

BRENDA PHILLIPS	(20% OWNERSHIP)	OF:	S. 1457 SILVER BEACH ROAD - CDA. 83814
OR			
RONALD HIGGINS	(20% OWNERSHIP)	OF:	P.O BOX 1231 - CDA 83816
OR			
JAMES F.& CAROL J. ENDERS	(20% OWNERSHIP)	OF:	4300 N. HUNTERCREST DR - CDA. 83815
OR			
ROBERT & SANDRA MACDONALD	(20% OWNERSHIP)	OF:	1407 SILVER BEACH LOOP RD. - CDA. 83814
OR			
CHRISTOPHER TED LAVOIE	(10% OWNERSHIP)	OF:	106 THERESA DRIVE - CDA. 83814
OR			
AMIE S. LAVOIE	(10% OWNERSHIP)	OF:	106 THERESA DRIVE - CDA.83814

WITNESS, That the above parties do hereby form a General Partnership, under name of C'da River Property Partnership, located in Shoshone County. A tract of land situated in Government Lot 4, Section 21, Township 50 North, Range 4 E.B.M., Shoshone County, State of Idaho, more particularly described as follows:

> Beginning at the intersection of the South line of Government Lot 4, Secion 21, Township 50 North, Range 4 E.B.M., Shoshone County, Idaho, and the centerline of U.S.F.S. Highway 208 (at Station 61+ 84) thence

The formal partnership will begin on the date above.
Correct and full accounts shall be kept during the life of the partnership, of all monies received and paid and will operate on a calendar year ending 12/31, by the treasurer of the partnership. All cost of ownership, such as; property taxes, utilities, lawn and equipment maintenance, upkeep of the roads, and emptying of the out house (when the property floods the holding tank fills up with water, which needs to be emptied in the spring). The expenses will be divided between each partner according to percentage of ownership. If any of the partners do not pay their percentage of the expenses by December 15th of said year, so the property taxes can be made on time, there will be a late penalty of 10 percent. If there is problem paying the full amount in December, you can pay the remaining amount before June 10th. After two years of non payment actions will be taken.

The Partners shall not mortgage, pledge, create a security interest in, encumber, or otherwise subject to any lien any property or assets owned or used by the Partners or confess any judgment against the Partners without the prior written consent of all Partners

No partner shall sell or otherwise transfer in any way, his or her interest in the partnership, or any part therof without approval of the other partners. Any attempted transfer by a partner, other than as above, will not be recognized.

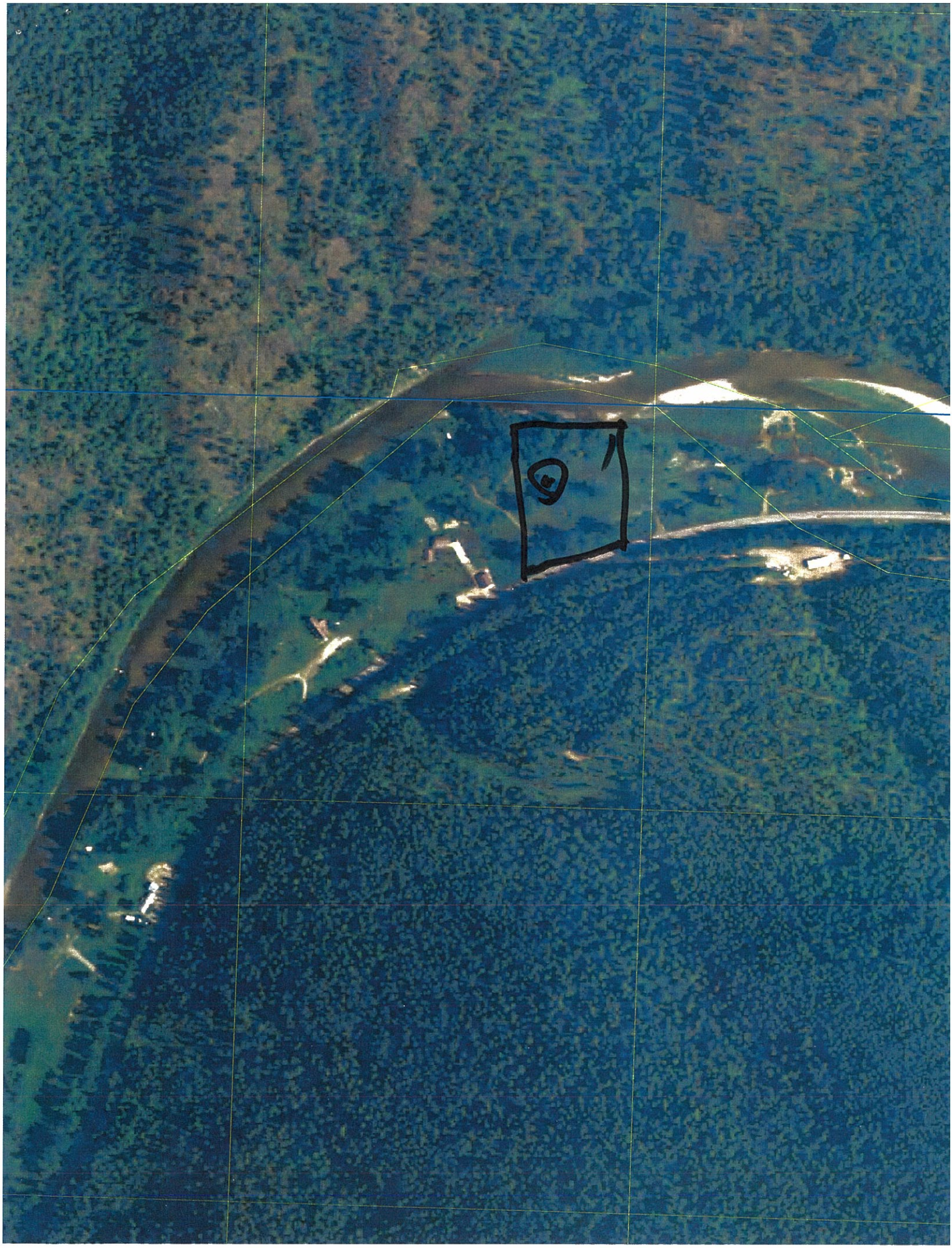
No legal action shall be commenced to enforce the rights of the Partnership without the prior written approval of all partners.

In the event of the death of a partner, his undivided interest shall be transferred to his beneficiaries. The said partners family cannot sell, said property, without the written consent of the other partners. The remaining partners would have first chance to purchase the partners share, at fair market value, or approve of the parties to which they would sell. If they choose to keep the partnership in effect, the beneficiaries will be under this same partnership agreement as stated above.

If at any time, any of the partners want to sell their percentage of property, with the approval of all partners. They could pay for the surveyors, etc. to take the partial to the far north of said property. The south end of the property should stay as it is.

Interpretation: This agreement shall be interpreted in accordance with the fair and simple meaning of the words and shall be interpreted strictly against either partner. In construing this agreement, and where the context so requires. This agreement shall be interpreted and construed in accordance with the laws of the State of Idaho.

Integration and Amendment. This agreement is the entire agreement between the parties with respect to its subject matter hereof and supersedes all prior agreements between the parties with respect thereto. No alteration, modifications, or interpretation hereof shall be binding unless in writing and signed by all parties.


9'

Well was in Place when we Bought Property
We started using EARLY 1980's

Dan Hogg
08-27-10