

Deschutes County Official Records **2012-005276**
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\$15.00
I, Nancy Blankenship, County Clerk for Deschutes County, Oregon,
certify that the instrument identified herein was recorded in the Clerk
records.
Nancy Blankenship - County Clerk

Recorded at the request of
And after recording return to:

Jeffrey R. Stone
PRONGHORN INTANGIBLES, LLC
1100 Alakea Street, 25th Floor
Honolulu, HI 96813

ASSIGNMENT AGREEMENT

THIS ASSIGNMENT AGREEMENT (this "*Assignment*") is made and entered into effective the 10th day of February, 2012 by and between **PRONGHORN INVESTORS LLC**, a Delaware limited liability company, **PRONGHORN VILLA PARTNERS, LLC**, a Delaware limited liability company, **PRONGHORN DEVELOPMENT COMPANY LLC**, a Delaware limited liability company (collectively, "*Assignor*"), with a mailing address at c/o Hix/Rubenstein Companies, 480 San Antonio Road, Suite 205, Mountain View, CA 94040, and **PRONGHORN INTANGIBLES, LLC**, a Hawaii limited liability company, with an address of 1100 Alakea Street, 25th Floor, Honolulu, Hawaii 96813, Attn: Jeffrey R. Stone ("*Assignee*").

RECITALS:

A. Pronghorn Villa Partners, LLC is the "*Declarant*" under that certain Declaration of Protective Covenants, Conditions and Restrictions Villas at Pronghorn, recorded in the Official Records of Deschutes County, Oregon on March 16, 2006 as Document No. 2006-18026, as supplemented and amended (the "*Declaration 1*").

B. Pronghorn Development Company LLC is the "*Declarant*" under that certain Declaration of Condominium Ownership for Residences Condominium, recorded in the Official Records of Deschutes County, Oregon on February 5, 2009 as Document No. 2009-05028, as supplemented and amended (the "*Declaration 2*").

C. Pursuant to that certain Assignment and Assumption of Declarant Rights and Obligations, recorded in the Official Records of Deschutes County, Oregon on September 16, 2005 as Document No. 2005-62412, Pronghorn Investors LLC is the "*Declarant*" under that certain Declaration of Covenants, Conditions and Restrictions of The Estates at Pronghorn, recorded in the Official Records of Deschutes County, Oregon on December 6, 2002 as Document No. 2002-68439, as supplemented and amended (the "*Declaration 3*").

D. Pronghorn Development Company LLC is the "*Declarant*" under that certain Declaration of Ownership and Fractional Plan for the Residence Club at Pronghorn Villas Condominiums, originally recorded in the Official Records of Deschutes County, Oregon on August 23, 2005 as Document No. 2005-56019 and re-recorded September 6, 2005 as Document No. 2005-59517, as supplemented and amended (the "*Declaration 4*").

E. Declaration 1, Declaration 2, Declaration 3 and Declaration 4 are collectively referred to herein as the "Declarations."

F. Assignor desires to transfer any and all interests it may have as Declarant under the Declarations to Assignee in connection with the property described therein and on Exhibit A attached hereto.

AGREEMENT:

NOW, THEREFORE, in consideration of the above premises, the mutual covenants and agreements stated herein, as well as other good and valuable consideration, the receipt of which is hereby acknowledged, the parties hereto agree as follows:

1. **Assignment and Assumption.** Assignor does hereby irrevocably assign, transfer, sell, deliver and convey unto Assignee, its successors and assigns, all Assignor's right, title and interest in and to its rights as Declarant under the Declarations and in connection with the property described therein and on Exhibit A attached hereto. This assignment shall include all "Developer Rights" as such term is defined in that certain Deed-in-Lieu Agreement entered into February 10, 2012 by and among (i) **PRONGHORN RESORT LLC**, a Hawaii limited liability company, as Lender, (ii) **PRONGHORN INVESTORS LLC**, a Delaware limited liability company, **PRONGHORN VILLA PARTNERS, LLC**, a Delaware limited liability company, **THE PRONGHORN GOLF CLUB, LLC**, a Delaware limited liability company, and **PRONGHORN DEVELOPMENT COMPANY LLC**, a Delaware limited liability company, as Borrower; and (iii) **HIGH DESERT DEVELOPMENT PARTNERS, LLC**, a California limited liability company, as Guarantor, and **THOMAS C. HIX**, an individual, as Indemnitor. Assignee is hereby designated the "Declarant" with respect to the Declarations. Assignee does hereby (a) accept the within assignment, and (b) assume the performance of all the terms, covenants and conditions of the Declarations on the part of the Declarants which are to be performed or which arise from and after the date hereof.

2. **Further Action.** Assignor and Assignee agree that each shall execute and deliver, or cause to be executed and delivered from time to time, such instruments, documents, agreements, consents and assurances and take such other action as the other parties reasonably may require to more effectively assign and transfer to and vest in such parties the rights and assets assigned hereunder.

3. **Indemnity.** Assignor hereby indemnifies and holds harmless Assignee from and against all claims, causes of action, or expenses (including reasonable attorney's fees) arising under the Declarations from events occurring prior to the date hereof, and Assignee hereby indemnifies and holds harmless Assignor from and against all claims, causes of action, or expenses (including reasonable attorney's fees) arising under the Declarations from events occurring after the date hereof.

4. **General.**

(a) This Assignment along with the Deed-in-Lieu Agreement and corresponding transaction documents referenced therein cancels and supersedes all previous agreements relating to the subject matter of this Assignment, written or oral, between the parties hereto and, contains the entire understanding of the parties hereto and shall not be amended,

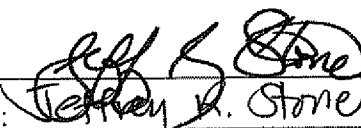
modified or supplemented in any manner whatsoever except as otherwise provided herein or in writing signed by each of the parties hereto.

(b) This Assignment may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which shall constitute one agreement which is binding upon all the parties hereto, notwithstanding that all parties are not signatories to the same counterpart.

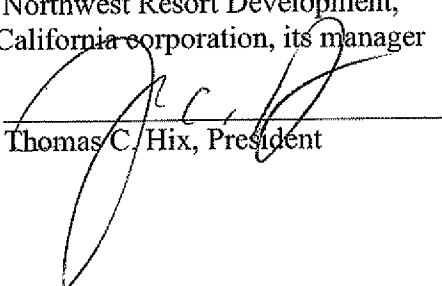
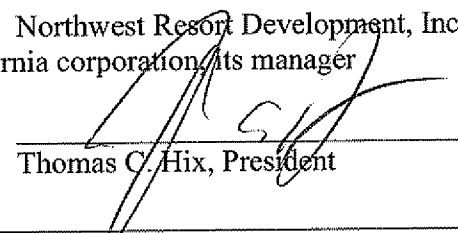
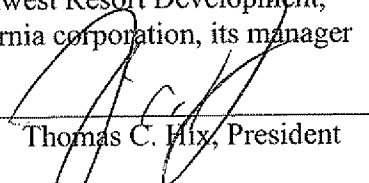
(c) This Assignment and all rights and obligations of the parties hereunder shall be governed by, and construed and interpreted in accordance with, the laws of the State of Oregon.

[The remainder of this page is intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have each caused this Assignment Agreement to be duly executed as of the day and year first above written.

ASSIGNOR: PRONGHORN INVESTORS LLC , a Delaware limited liability company By: _____ Name: _____ Title: _____	ASSIGNOR: PRONGHORN VILLA PARTNERS, LLC , a Delaware limited liability company By: _____ Name: _____ Title: _____
ASSIGNOR: PRONGHORN DEVELOPMENT COMPANY LLC , a Delaware limited liability company By: _____ Name: _____ Title: _____	ASSIGNEE: PRONGHORN INTANGIBLES, LLC , a Hawaii limited liability company By: <u></u> Name: <u>Jeffrey R. Stone</u> Title: <u>President</u>

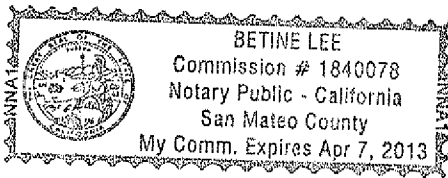
IN WITNESS WHEREOF, the parties hereto have each caused this Assignment Agreement to be duly executed as of the day and year first above written.

<p>ASSIGNOR: PRONGHORN INVESTORS LLC, a Delaware limited liability company</p> <p>By: MS-Pronghorn Holding Company, LLC, a Delaware limited liability company, its sole member</p> <p>By: HDDP Holdings, LLC, a Delaware limited liability company, its sole member</p> <p>By: Northwest Resort Development, Inc., a California corporation, its manager</p> <p>By:  Thomas C. Hix, President</p>	<p>ASSIGNOR: PRONGHORN VILLA PARTNERS, LLC, a Delaware limited liability company</p> <p>By: Pronghorn Investors LLC, a Delaware limited liability company, its sole member</p> <p>By: MS-Pronghorn Holding Company, LLC, a Delaware limited liability company, its sole member</p> <p>By: HDDP Holdings, LLC, a Delaware limited liability company, its sole member</p> <p>By: Northwest Resort Development, Inc., a California corporation, its manager</p> <p>By:  Thomas C. Hix, President</p>
<p>ASSIGNOR: PRONGHORN DEVELOPMENT COMPANY LLC, a Delaware limited liability company</p> <p>By: Pronghorn Investors LLC, a Delaware limited liability company, its sole member</p> <p>By: MS-Pronghorn Holding Company, LLC, a Delaware limited liability company, its sole member</p> <p>By: HDDP Holdings, LLC, a Delaware limited liability company, its sole member</p> <p>By: Northwest Resort Development, Inc., a California corporation, its manager</p> <p>By:  Thomas C. Hix, President</p>	<p>ASSIGNEE: PRONGHORN INTANGIBLES, LLC, a Hawaii limited liability company</p> <p>By: _____</p> <p>Name: _____</p> <p>Title: _____</p>

STATE OF California)
COUNTY OF San Mateo) ss.

On this 9 day of February, 2012, before me appeared Thomas C. Hix, to me personally known, who being by me duly sworn or affirmed, did say that such person executed the foregoing instrument as the free act and deed of such person, and if applicable in the capacity shown, having been duly authorized to execute such instrument in such capacity.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my seal the day and year last written above.



Betine Lee

Notary Public in and for
said County and State

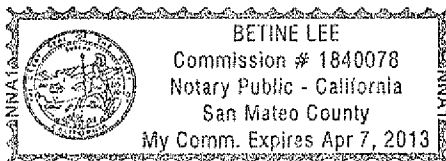
My Commission Expires:

4-7-13

STATE OF California)
COUNTY OF San Mateo) ss.

On this 9 day of February, 2012, before me appeared Thomas C. Hix, to me personally known, who being by me duly sworn or affirmed, did say that such person executed the foregoing instrument as the free act and deed of such person, and if applicable in the capacity shown, having been duly authorized to execute such instrument in such capacity.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my seal the day and year last written above.



Betine Lee

Notary Public in and for
said County and State

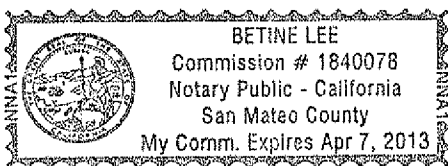
My Commission Expires:

4-7-13

STATE OF California)
COUNTY OF San Mateo) ss.

On this 9 day of February, 2012, before me appeared Thomas C. Hix, to me personally known, who being by me duly sworn or affirmed, did say that such person executed the foregoing instrument as the free act and deed of such person, and if applicable in the capacity shown, having been duly authorized to execute such instrument in such capacity.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my seal the day and year last written above.



Betine Lee

Notary Public in and for
said County and State

My Commission Expires:

4-7-13

STATE OF California)
COUNTY OF San Mateo) ss.

On this 9 day of February, 2012, before me, a Notary Public in and for said County and State, personally appeared Thomas C. Hix, the _____ of **PRONGHORN INTANGIBLES, LLC**, a Hawaii limited liability company, known to me to be the person who executed the foregoing instrument on behalf of said limited liability company and acknowledged to me that he executed the same for the purposes therein stated.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my seal the day and year last written above.

Notary Public in and for
said County and State

My Commission Expires:

STATE OF _____)
) ss.
COUNTY OF _____)

On this ___ day of _____, 2012, before me, a Notary Public in and for said County and State, personally appeared _____, the _____ of **PRONGHORN DEVELOPMENT COMPANY LLC**, a Delaware limited liability company, known to me to be the person who executed the foregoing instrument on behalf of said limited liability company and acknowledged to me that he executed the same for the purposes therein stated.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my seal the day and year last written above.

Notary Public in and for
said County and State

My Commission Expires:

STATE OF Hawaii)
City and) ss.
COUNTY OF Honolulu)

On this 3rd day of February, 2012, before me, a Notary Public in and for said County and State, personally appeared Jeffrey R. Stone, the President of **PRONGHORN INTANGIBLES, LLC**, a Hawaii limited liability company, known to me to be the person who executed the foregoing instrument on behalf of said limited liability company and acknowledged to me that he executed the same for the purposes therein stated.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my seal the day and year last written above.

Faye Okawa

Faye Okawa

Notary Public in and for
said County and State

My Commission Expires:
August 10, 2012



EXHIBIT A

Legal Description

The Estates at Pronghorn

ESTATES AT PRONGHORN PHASE 1 DESCRIPTION

LOCATED IN SECTION 16, TOWNSHIP 16 SOUTH, RANGE 13 EAST, WILLAMETTE MERIDIAN, DESCHUTES COUNTY, OREGON, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE INITIAL POINT, SAID INITIAL POINT BEING A FOUND 3/4" BRASS CAP MARKED "DESCHUTES COUNTY SURVEYORS OFFICE, TOWNSHIP 16 SOUTH, RANGE 13 EAST, SECTION 16, 15, 21, AND 22, LS 1031", AS RECORDED IN THE DESCHUTES COUNTY SURVEYOR'S RECORDS AS CS14112; THENCE ALONG THE SOUTH LINE OF SAID SECTION 16, NORTH 89° 46' 35" WEST, 1877.80 FEET TO THE INTERSECTION OF SAID SOUTH LINE OF SECTION 16 AND A NON-TANGENT CURVE; THENCE LEAVING SAID SOUTH LINE THROUGH A 177.50 FOOT RADIUS NON-TANGENT CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 74° 28' 41", AN ARC LENGTH OF 230.73 FEET (THE CHORD OF WHICH BEARS NORTH 52° 59' 05" EAST, 214.83 FEET) TO A POINT OF TANGENCY; THENCE SOUTH 89° 46' 35" EAST, 312.01 FEET; THENCE NORTH 33° 42' 52" WEST, 98.85 FEET; THENCE NORTH 61° 28' 52" EAST, 167.90 FEET; THENCE NORTH 53° 00' 05" EAST, 95.90 FEET; THENCE NORTH 24° 23' 09" EAST, 98.85 FEET; THENCE NORTH 26° 41' 25" EAST, 164.01 FEET; THENCE NORTH 27° 30' 49" EAST, 240.88 FEET; THENCE SOUTH 58° 24' 30" EAST, 95.39 FEET; THENCE SOUTH 62° 43' 28" EAST, 116.60 FEET; THENCE NORTH 85° 07' 03" EAST, 81.83 FEET; THENCE NORTH 63° 23' 34" EAST, 49.95 FEET; THENCE NORTH 41° 49' 52" EAST, 63.46 FEET; THENCE NORTH 6° 08' 20" EAST, 120.08 FEET; THENCE NORTH 1° 27' 23" EAST, 621.15 FEET; THENCE NORTH 8° 44' 25" EAST, 382.41 FEET; THENCE SOUTH 83° 43' 09" EAST, 28.75 FEET; THENCE NORTH 8° 30' 38" EAST, 419.67 FEET; THENCE NORTH 55° 52' 03" EAST, 62.07 FEET; THENCE NORTH 32° 30' 00" WEST, 23.46 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A 152.50 FOOT RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 36° 40' 54", AN ARC LENGTH OF 97.63 FEET (THE CHORD OF WHICH BEARS NORTH 50° 50' 27" WEST, 95.97 FEET) TO A POINT OF REVERSE CURVATURE; THENCE ALONG THE ARC OF A 177.50 FOOT RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 21° 51' 27", AN ARC LENGTH OF 67.71 FEET (THE CHORD OF WHICH BEARS NORTH 58° 15' 11" WEST, 67.30 FEET) TO A POINT OF NON-TANGENCY; THENCE SOUTH 27° 35' 55" WEST, 159.93 FEET; THENCE SOUTH 61° 20' 50" WEST, 69.28 FEET; THENCE NORTH 72° 03' 09" WEST, 82.29 FEET; THENCE NORTH 26° 45' 08" WEST, 38.76 FEET; THENCE NORTH 5° 13' 27" WEST, 469.60 FEET; THENCE NORTH 00° 04' 46" WEST, 120.16 FEET; THENCE NORTH 5° 08' 48" EAST, 413.27 FEET; THENCE NORTH 46° 13' 01" WEST, 93.74 FEET; THENCE NORTH 81° 04' 06" WEST, 115.78 FEET; THENCE SOUTH 72° 43' 01" WEST, 141.69 FEET; THENCE NORTH 78° 52' 58" WEST, 111.94 FEET; THENCE NORTH 60° 41' 02" WEST, 126.14 FEET; THENCE NORTH 40° 32' 46" WEST, 119.21 FEET; THENCE NORTH 59° 54' 40" WEST, 86.70 FEET; THENCE NORTH 4° 41' 12" EAST, 124.55 FEET; THENCE NORTH 53° 23' 56" EAST, 101.62 FEET; THENCE SOUTH 36° 36' 04" EAST, 144.31 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF 152.50 FOOT RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 68° 14' 00", AN ARC LENGTH OF 181.61 FEET (THE CHORD OF WHICH BEARS SOUTH 70° 43' 04" EAST, 171.07 FEET) TO A POINT OF A REVERSE CURVATURE; THENCE ALONG THE ARC OF A 177.50 FOOT RADIUS REVERSE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 41° 30' 10", AN ARC LENGTH OF 128.57

FEET (THE CHORD OF WHICH BEARS SOUTH 84° 04' 59" EAST, 125.78 FEET) TO A POINT OF REVERSE CURVATURE; THENCE ALONG THE ARC OF 152.50 FOOT RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 53° 01' 59", AN ARC LENGTH OF 141.15 FEET (THE CHORD OF WHICH BEARS SOUTH 89° 50' 53" EAST, 136.17 FEET) TO A POINT OF REVERSE CURVATURE; THENCE ALONG THE ARC OF 162.50 FOOT RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 37° 19' 02", AN ARC LENGTH OF 105.84 FEET (THE CHORD OF WHICH BEARS NORTH 82° 17' 38" EAST, 103.98 FEET) TO A POINT OF TANGENCY; THENCE SOUTH 79° 02' 51" EAST, 36.85 FEET TO A POINT OF NON-TANGENT CURVATURE; THENCE ALONG THE ARC OF 177.50 FOOT RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 21° 50' 37", AN ARC LENGTH OF 67.67 FEET (THE CHORD OF WHICH BEARS NORTH 25° 54' 46" EAST, 67.26) FEET TO A POINT OF TANGENCY; THENCE NORTH 36° 50' 04" EAST, 32.38 FEET; THENCE NORTH 55° 31' 11" WEST, 152.50 FEET; THENCE NORTH 12° 33' 37" WEST, 85.34 FEET; THENCE NORTH 7° 02' 50" WEST, 112.04 FEET; THENCE NORTH 19° 43' 13" EAST, 123.70 FEET; THENCE NORTH 48° 07' 38" WEST, 63.80 FEET; THENCE NORTH 9° 23' 46" WEST, 142.91 FEET; THENCE NORTH 33° 38' 53" EAST, 94.44 FEET; THENCE NORTH 73° 13' 35" WEST, 328.29 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A 262.50 FOOT RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 37° 13' 34", AN ARC LENGTH OF 170.55 FEET (THE CHORD OF WHICH BEARS NORTH 54° 36' 48" WEST, 167.57 FEET) TO A POINT OF TANGENCY; THENCE NORTH 36° 00' 01" WEST, 67.57 FEET; THENCE NORTH 53° 59' 59" EAST, 122.38 FEET; THENCE SOUTH 73° 55' 42" EAST, 133.58 FEET; THENCE SOUTH 75° 37' 37" EAST, 101.87 FEET; THENCE SOUTH 70° 30' 56" EAST, 109.37 FEET; THENCE SOUTH 75° 35' 27" EAST, 120.33 FEET; THENCE SOUTH 74° 16' 31" EAST, 116.55 FEET; THENCE SOUTH 71° 31' 59" EAST, 160.95 FEET; THENCE SOUTH 46° 38' 45" EAST, 138.59 FEET; THENCE SOUTH 8° 38' 28" EAST, 267.31 FEET; THENCE SOUTH 3° 49' 30" EAST, 115.50 FEET; THENCE SOUTH 12° 42' 42" WEST, 102.05 FEET; THENCE SOUTH 8° 05' 48" EAST, 73.17 FEET; THENCE SOUTH 40° 16' 43" EAST, 156.79 FEET; THENCE SOUTH 4° 31' 14" WEST, 173.46 FEET; THENCE SOUTH 11° 59' 09" WEST, 453.22 FEET; THENCE SOUTH 5° 09' 23" WEST, 104.05 FEET; THENCE SOUTH 3° 38' 05" EAST, 245.86 FEET; THENCE SOUTH 00° 38' 16" WEST, 119.02 FEET; THENCE SOUTH 1° 37' 54" WEST, 103.45 FEET; THENCE SOUTH 62° 15' 42" WEST, 128.20 FEET TO A POINT OF NON-TANGENT CURVATURE; THENCE ALONG THE ARC OF A 177.50 FOOT RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 36° 40' 54", AN ARC LENGTH OF 113.64 FEET (THE CHORD OF WHICH BEARS SOUTH 50° 50' 27" EAST, 111.71 FEET) TO A POINT OF TANGENCY; THENCE SOUTH 32° 30' 00" EAST, 171.90 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A 212.50 FOOT RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 4° 47' 00", AN ARC LENGTH OF 17.74 FEET (THE CHORD OF WHICH BEARS SOUTH 30° 06' 31" EAST, 17.74 FEET) TO A POINT OF NON-TANGENCY; THENCE SOUTH 89° 34' 10" EAST, 323.94 FEET TO THE INTERSECTION OF THE EAST LINE OF THE SOUTHEAST ONE-QUARTER OF SAID SECTION 16; THENCE ALONG SAID EAST LINE, SOUTH 00° 25' 50" WEST, 2,214.53 FEET TO THE POINT OF BEGINNING.

All property described in the Estates at Pronghorn, Phase 2, recorded on August 18, 2003, as Document 2003-56597 in the Official Records of Deschutes County, Oregon

All property described in the Estates at Pronghorn, Phase 3, recorded on November 10, 2004, as Document 2004-67478 in the Official Records of Deschutes County, Oregon

All property described in the Estates at Pronghorn, Phase 4, recorded on May 4, 2005, as Document 2005-27668 in the Official Records of Deschutes County, Oregon

All property described in the Estates at Pronghorn, Phase 6, recorded on June 24, 2008, as Document 2008-26996 in the Official Records of Deschutes County, Oregon

Pronghorn Club Drive (Private)

A PARCEL OF LAND LYING IN THE SOUTH HALF OF SECTION 16, TOWNSHIP 16 SOUTH, RANGE 13 EAST OF THE WILLAMETTE MERIDIAN, DESCHUTES COUNTY, OREGON, BEING MORE PARTICULARLY DESCRIBED AS FOLLOW:
ALL OF THAT PORTION OF PRONGHORN CLUB DRIVE (PRIVATE), CORE AREA AT PRONGHORN AS RECORDED DECEMBER 15, 2005 IN CABINET G, PAGE 979 OF DESCHUTES COUNTY OFFICIAL RECORDS.

TOGETHER WITH: BEGINNING AT A POINT OF CURVATURE ON THE NORTH RIGHT OF WAY (BEING 12.50 FEET FROM WHEN MEASURED AT RIGHT ANGLE TO THE CENTERLINE) OF PRONGHORN ESTATES DRIVE AS RECORDED IN COUNTY SURVEY NO. 15212, DESCHUTES COUNTY SURVEYORS OFFICE, SAID POINT BEING NORTH 89°46'35" WEST 312.01 FEET FROM THE SOUTH EASTERLY CORNER OF LOT 1, OF SAID ESTATES AT PRONGHORN, PHASE 1; THENCE LEAVING SAID NORTHERLY RIGHT OF WAY SOUTH 00°13'25" WEST 25.00 FEET TO A POINT ON THE SOUTHERLY RIGHT OF WAY (BEING 12.50 FEET FROM WHEN MEASURED AT RIGHT ANGLE TO THE CENTERLINE) OF PRONGHORN ESTATES DRIVE; THENCE ALONG SAID SOUTHERLY RIGHT OF WAY ALONG THE ARC OF A 152.50 FOOT RADIUS CURVE TO THE LEFT (THE LONG CHORD OF WHICH BEARS SOUTH 54°17'52" WEST 178.96 FEET) AN ARC DISTANCE OF 191.24 FEET TO A POINT ON THE SOUTH LINE OF SECTION 16, TOWNSHIP 16 SOUTH, RANGE 13 EAST OF THE WILLAMETTE MERIDIAN; THENCE ALONG SAID SOUTH LINE OF SECTION 16 NORTH 89°46'35" WEST 26.11 FEET TO A POINT ON THE WESTERLY RIGHT OF WAY (BEING 25.00 FEET FROM WHEN MEASURED AT RIGHT ANGLES TO THE CENTERLINE) OF SAID PRONGHORN ESTATES DRIVE; THENCE ALONG THE WESTERLY AND NORTHERLY RIGHT OF WAY (BEING 25.00 FEET FROM WHEN MEASURED AT RIGHT ANGLES TO THE CENTERLINE) OF SAID PRONGHORN ESTATES DRIVE ALONG THE ARC OF A 177.50 FOOT RADIUS CURVE TO THE RIGHT (THE LONG CHORD OF WHICH BEARS NORTH 52°59'05" EAST 241.83 FEET) AN ARC DISTANCE OF 230.73 FEET TO THE POINT OF BEGINNING, ALL BEING IN DESCHUTES COUNTY, OREGON.

EXCLUDING THEREFROM: THAT PORTION OF GHOST TREE LANE AND HIDEAWAY LANE LYING WESTERLY OF THE EASTERLY BOUNDARY OF ESTATES AT PRONGHORN, PHASE 6 AS RECORDED JUNE 24, 2008 IN

THE ESTATES AT PRONGHORN—DEVELOPMENT PROPERTY

LOCATED IN SECTION 16, TOWNSHIP 16 SOUTH, RANGE 13 EAST, WILLAMETTE MERIDIAN, DESCHUTES COUNTY, OREGON, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

ALL OF SAID SECTION 16, TOWNSHIP 16 SOUTH, RANGE 13 EAST, WILLAMETTE MERIDIAN, DESCHUTES COUNTY, OREGON.

EXCLUDING THE FOLLOWING:

BEGINNING AT THE INITIAL POINT, SAID INITIAL POINT BEING A FOUND 3/4" BRASS CAP MARKED "DESCHUTES COUNTY SURVEYORS OFFICE, TOWNSHIP 16 SOUTH, RANGE 13 EAST, SECTION 16, 15, 21, AND 22, LS 1031", AS RECORDED IN THE DESCHUTES COUNTY SURVEYOR'S RECORDS AS CS14112; THENCE ALONG THE SOUTH LINE OF SAID SECTION 16, NORTH 89° 46' 35" WEST, 1877.80 FEET TO THE INTERSECTION OF SAID SOUTH LINE OF SECTION 16 AND A NON-TANGENT CURVE; THENCE LEAVING SAID SOUTH LINE THROUGH A 177.50 FOOT RADIUS NON-TANGENT CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 74° 28' 41", AN ARC LENGTH OF 230.73 FEET (THE CHORD OF WHICH BEARS NORTH 52° 59' 05" EAST, 214.83 FEET) TO A POINT OF TANGENCY; THENCE SOUTH 89° 46' 35" EAST, 312.01 FEET; THENCE NORTH 33° 42' 52" WEST, 98.85 FEET; THENCE NORTH 61° 28' 52" EAST, 167.90 FEET; THENCE NORTH 53° 00' 05" EAST, 95.90 FEET; THENCE NORTH 24° 23' 09" EAST, 98.85 FEET; THENCE NORTH 26° 41' 25" EAST, 164.01 FEET; THENCE NORTH 27° 30' 49" EAST, 240.88 FEET; THENCE SOUTH 58° 24' 30" EAST, 95.39 FEET; THENCE SOUTH 62° 43' 28" EAST, 116.60 FEET; THENCE NORTH 85° 07' 03" EAST, 81.83 FEET; THENCE NORTH 63° 23' 34" EAST, 49.95 FEET; THENCE NORTH 41° 49' 52" EAST, 63.46 FEET; THENCE NORTH 6° 08' 20" EAST, 120.08 FEET; THENCE NORTH 1° 27' 23" EAST, 621.15 FEET; THENCE NORTH 8° 44' 25" EAST, 382.41 FEET; THENCE SOUTH 83° 43' 09" EAST, 28.75 FEET; THENCE NORTH 8° 30' 38" EAST, 419.67 FEET; THENCE NORTH 55° 52' 03" EAST, 62.07 FEET; THENCE NORTH 32° 30' 00" WEST, 23.46 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A 152.50 FOOT RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 36° 40' 54", AN ARC LENGTH OF 97.63 FEET (THE CHORD OF WHICH BEARS NORTH 50° 50' 27" WEST, 95.97 FEET) TO A POINT OF REVERSE CURVATURE; THENCE ALONG THE ARC OF A 177.50 FOOT RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 21° 51' 27", AN ARC LENGTH OF 67.71 FEET (THE CHORD OF WHICH BEARS NORTH 58° 15' 11" WEST, 67.30 FEET) TO A POINT OF NON-TANGENCY; THENCE SOUTH 27° 35' 55" WEST, 159.93 FEET; THENCE SOUTH 61° 20' 50" WEST, 69.28 FEET; THENCE NORTH 72° 03' 09" WEST, 82.29 FEET; THENCE NORTH 26° 45' 08" WEST, 38.76 FEET; THENCE NORTH 5° 13' 27" WEST, 469.60 FEET; THENCE NORTH 00° 04' 46" WEST, 120.16 FEET; THENCE NORTH 5° 08' 48" EAST, 413.27 FEET; THENCE NORTH 46° 13' 01" WEST, 93.74 FEET; THENCE NORTH 81° 04' 06" WEST, 115.78 FEET; THENCE SOUTH 72° 43' 01" WEST, 141.69 FEET; THENCE NORTH 78° 52' 58" WEST, 111.94 FEET; THENCE NORTH 60° 41' 02" WEST, 126.14 FEET; THENCE NORTH 40° 32' 46" WEST, 119.21 FEET; THENCE NORTH 59° 54' 40" WEST, 86.70 FEET; THENCE NORTH 4° 41' 12" EAST, 124.55 FEET; THENCE NORTH 53° 23' 56" EAST, 101.62 FEET; THENCE SOUTH 36° 36' 04" EAST, 144.31 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF 152.50 FOOT RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 68° 14' 00", AN ARC LENGTH OF 181.61 FEET (THE CHORD OF WHICH BEARS SOUTH 70° 43' 04" EAST, 171.07 FEET) TO A POINT OF A

REVERSE CURVATURE; THENCE ALONG THE ARC OF A 177.50 FOOT RADIUS REVERSE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 41° 30' 10", AN ARC LENGTH OF 128.57 FEET (THE CHORD OF WHICH BEARS SOUTH 84° 04' 59" EAST, 125.78 FEET) TO A POINT OF REVERSE CURVATURE; THENCE ALONG THE ARC OF 152.50 FOOT RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 53° 01' 59", AN ARC LENGTH OF 141.15 FEET (THE CHORD OF WHICH BEARS SOUTH 89° 50' 53" EAST, 136.17 FEET) TO A POINT OF REVERSE CURVATURE; THENCE ALONG THE ARC OF 162.50 FOOT RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 37° 19' 02", AN ARC LENGTH OF 105.84 FEET (THE CHORD OF WHICH BEARS NORTH 82° 17' 38" EAST, 103.98 FEET) TO A POINT OF TANGENCY; THENCE SOUTH 79° 02' 51" EAST, 36.85 FEET TO A POINT OF NON-TANGENT CURVATURE; THENCE ALONG THE ARC OF 177.50 FOOT RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 21° 50' 37", AN ARC LENGTH OF 67.67 FEET (THE CHORD OF WHICH BEARS NORTH 25° 54' 46" EAST, 67.26) FEET TO A POINT OF TANGENCY; THENCE NORTH 36° 50' 04" EAST, 32.38 FEET; THENCE NORTH 55° 31' 11" WEST, 152.50 FEET; THENCE NORTH 12° 33' 37" WEST, 85.34 FEET; THENCE NORTH 7° 02' 50" WEST, 112.04 FEET; THENCE NORTH 19° 43' 13" EAST, 123.70 FEET; THENCE NORTH 48° 07' 38" WEST, 63.80 FEET; THENCE NORTH 9° 23' 46" WEST, 142.91 FEET; THENCE NORTH 33° 38' 53" EAST, 94.44 FEET; THENCE NORTH 73° 13' 35" WEST, 328.29 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A 262.50 FOOT RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 37° 13' 34", AN ARC LENGTH OF 170.55 FEET (THE CHORD OF WHICH BEARS NORTH 54° 36' 48" WEST, 167.57 FEET) TO A POINT OF TANGENCY; THENCE NORTH 36° 00' 01" WEST, 67.57 FEET; THENCE NORTH 53° 59' 59" EAST, 122.38 FEET; THENCE SOUTH 73° 55' 42" EAST, 133.58 FEET; THENCE SOUTH 75° 37' 37" EAST, 101.87 FEET; THENCE SOUTH 70° 30' 56" EAST, 109.37 FEET; THENCE SOUTH 75° 35' 27" EAST, 120.33 FEET; THENCE SOUTH 74° 16' 31" EAST, 116.55 FEET; THENCE SOUTH 71° 31' 59" EAST, 160.95 FEET; THENCE SOUTH 46° 38' 45" EAST, 138.59 FEET; THENCE SOUTH 8° 38' 28" EAST, 267.31 FEET; THENCE SOUTH 3° 49' 30" EAST, 115.50 FEET; THENCE SOUTH 12° 42' 42" WEST, 102.05 FEET; THENCE SOUTH 8° 05' 48" EAST, 73.17 FEET; THENCE SOUTH 40° 16' 43" EAST, 156.79 FEET; THENCE SOUTH 4° 31' 14" WEST, 173.48 FEET; THENCE SOUTH 11° 59' 09" WEST, 453.22 FEET; THENCE SOUTH 5° 09' 23" WEST, 104.05 FEET; THENCE SOUTH 3° 38' 05" EAST, 245.86 FEET; THENCE SOUTH 00° 38' 16" WEST, 119.02 FEET; THENCE SOUTH 1° 37' 54" WEST, 103.45 FEET; THENCE SOUTH 62° 15' 42" WEST, 128.20 FEET TO A POINT OF NON-TANGENT CURVATURE; THENCE ALONG THE ARC OF A 177.50 FOOT RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 36° 40' 54", AN ARC LENGTH OF 113.64 FEET (THE CHORD OF WHICH BEARS SOUTH 50° 50' 27" EAST, 111.71 FEET) TO A POINT OF TANGENCY; THENCE SOUTH 32° 30' 00" EAST, 171.90 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A 212.50 FOOT RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 4° 47' 00", AN ARC LENGTH OF 17.74 FEET (THE CHORD OF WHICH BEARS SOUTH 30° 06' 31" EAST, 17.74 FEET) TO A POINT OF NON-TANGENCY; THENCE SOUTH 89° 34' 10" EAST, 323.94 FEET TO THE INTERSECTION OF THE EAST LINE OF THE SOUTHEAST ONE-QUARTER OF SAID SECTION 16; THENCE ALONG SAID EAST LINE, SOUTH 00° 25' 50" WEST, 2,214.53 FEET TO THE POINT OF BEGINNING.