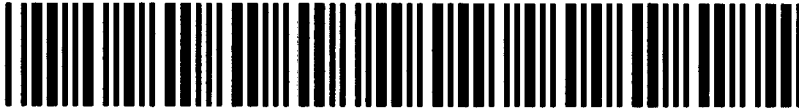


VOL: 2000 PAGE: 41400
RECORDED DOCUMENT

STATE OF OREGON
COUNTY OF DESCHUTES



*2000-41400 * Vol-Page

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DO NOT REMOVE THIS CERTIFICATE

(This certificate constitutes a part of the original instrument in accordance with ORS 205.180(2). Removal of this certificate may invalidate this certificate and affect the admissibility of the original instrument into evidence in any legal proceeding.)

I hereby certify that the attached instrument was received and duly recorded in Deschutes County records:

DATE AND TIME: Oct. 12, 2000; 3:47 p.m.

RECEIPT NO: 27199

DOCUMENT TYPE: Planned Community
Subdivision Declaration

FEE PAID: \$41.00

NUMBER OF PAGES: 3

A handwritten signature in cursive script that reads "Mary Sue Penhollow".

MARY SUE PENHOLLOW
DESCHUTES COUNTY CLERK

HI

2000-41400-1

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
FOR
FIELDSTONE, DESCHUTES COUNTY,
STATE OF OREGON

Recorded by AmeriTitle as an accommodation only. No liability is accepted for the condition of title or for the validity, sufficiency, or effect of this document.

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THIS DECLARATION, made this 12th day of October, 2000,
by GENE W. HOSKIN CONSTRUCTION, LLC, a registered Oregon Corporation,
hereinafter referred to as DECLARANT.

WHEREAS, Declarant is the owner of certain real property in the County of Deschutes, State of Oregon, which is more particularly described as follows:

Lots 1-14 of Phase I of Fieldstone, a duly recorded subdivision within Deschutes County, State of Oregon.

AND WHEREAS, Declarant will convey said property subject to certain protective covenants, conditions, restrictions, reservations, easements, liens and charges for the benefit of said real property and its present and subsequent owners as hereinafter set forth.

NOW, THEREFORE, Declarant hereby declares that all of the said property is and shall be held, sold and conveyed subject to the following easements, restrictions, covenants and conditions, all of which are for the purpose of enhancing and protecting the value, desirability and attractiveness of said real property. These easements, covenants, restrictions, reservations and conditions shall constitute covenants to run with the land and shall be binding on all persons claiming under them and having or acquiring all limitations upon each owner thereof, and his heirs and assigns if an individual, or its successors and assigns, if a partnership or corporation.

ARTICLE I

DEFINITIONS

SECTION 1: "Lot" shall mean and refer to any plot of land shown upon the recorded subdivision plat of Fieldstone, with the exception of dedicated rights of way.

SECTION 2: "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of a fee simple title to any lot which is part of the properties, including contract buyers, but excluding those having such interest merely as security for performance of any obligation.

SECTION 3: "Declarant" shall mean and refer to Gene W. Hoskin, Construction LLC and its successors and assigns, if such successors or assigns should acquire more than one undeveloped lot from Declarant for the purpose of development.

SECTION 4: "Residence" shall mean that portion or part of any structure intended to be occupied by one family as a dwelling, together with attached or detached garage, as the case may be and the patio, porches, or steps annexed thereto.

SECTION 5: "Declaration" shall mean and refer to the DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS applicable to the properties as executed by the Declarant on the _____ day of _____, 2000.



2000-41400-2

ARTICLE II

RESTRICTIONS

The following restrictions shall apply to the occupancy and use of said real property and shall be for the benefit of and limitations upon all present and future owners and authorized users of said property.

(1) No lot shall be used for any other purpose except for residential purposes. No shop or store for business purposes shall be allowed on the property. No structure of a temporary character, including trailer, tent, shed basement, garage or other outbuilding shall be used for residential purposes on any lot, either temporarily or permanently, except model home/sales office during the initial marketing of the lots.

(2) The one story residential dwelling square footage, excluding garage, shall contain a minimum of 1200 square feet. A two-story dwelling must contain at least 1400 square feet, excluding garage. No single car garages shall be allowed. All residences must be constructed with a two-car garage minimum, except multi-family units.

(3) All driveways shall be paved or concrete, and there shall be no excavation on any of the parcels for gravel or cinder aggregate.

(4) The residences shall not exceed two stories in height, excluding subsurface basements. The roof shall be constructed or architectural composition shingles, earth tone concrete, or clay tiles.

(5) All exterior walls facing streets shall be double construction with lap siding (wood or composite materials). Other walls may be T 111.

(6) Setbacks shall conform to governmental regulations with variances allowable when approved by the regulating body.

(7) No signs shall be permitted except those permitted by the City of Redmond.

(8) All buildings constructed must be completed within six months from the date construction is commenced, excluding inside finish work.

(9) No vehicles shall be parked on the sidewalk or in the non-driveway portion of the front yard. No disabled vehicles shall be parked in the streets or in any driveway within Fieldstone for more than five (5) days. Parking of trucks larger than 1 ton shall not be allowed on any lot. Outdoor storage of garbage, trash, agricultural machinery, lawn mowers, building materials, toys, furniture, appliances, automotive parts, garden equipment, boats, trailers, motor homes, or like equipment is not permitted to be stored in the front yard or within direct view from any street. Covering with tarp or in a garbage can is not considered to be out of sight. Trash, garbage or other wastes shall not be kept except in sanitary containers.

(10) No heavy equipment, such as dump trucks or backhoes shall remain parked on streets within Fieldstone on Saturdays and Sundays during house construction unless work is actually being performed on those particular days. Materials shall not be stockpiled in the streets. In addition, during construction, streets shall be left in a clean condition on Saturdays and Sundays. The intent of this provision is to maintain the appearance of Fieldstone for potential house buyers on Saturday and Sundays.

(11) No farm animals are permitted within Fieldstone including chickens, geese, goats, sheep, cows, pigs or horses.

(12) No exposed television or other antennas shall be installed or located upon said properties except satellite dishes not exceeding 18" in diameter.

(13) All front yards shall be landscaped within three months after the date of occupancy of the residence, including city ordinance requirements for street trees.

(14) Any fences shall be not more than 6' high constructed with vertical cedar boards.

(15) All house construction plans are subject to review by Declarant to ensure compliance with the restrictions herein and to maintain an acceptable standard of design quality.

ARTICLE III

GENERAL PROVISIONS

SECTION 1. ENFORCEMENT. The Declarant or any owner shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants, reservations, easements, liens and charges now or hereinafter imposed by the provisions of this Declaration. Failure by any owner to enforce any covenant or restrictions herein contained shall in no event, be deemed a waiver of the right to do so thereafter.

SECTION 2. SEVERABILITY. Invalidation of any one of these covenants and restrictions by judgement or court order shall in no way effect any other provisions, which shall remain in full force and effect.

SECTION 3. AMENDMENT. The covenants and restrictions of the Declaration shall run with and bind the land, and shall inure to the benefit of and be enforceable by the owner of any lot subject to this Declaration, their respective legal representatives, heirs, successors, and assigns. The covenants and restrictions of Article II may be amended or revoked by an instrument signed by not less than seventy-five (75%) of the lot owners. Any instruments affecting a revocation or any amendments of this Declaration must be properly recorded in the Deed of Records of Deschutes County, Oregon.

IN WITNESS WHEREOF, the undersigned being Declarant herein, has hereunto set its hand and seal this 12th day of October 2000.

Gene W. Hoskin Construction LLC

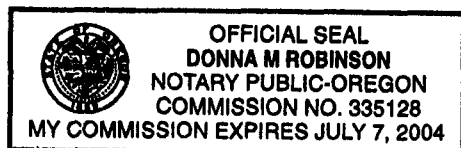
By: [Signature]
Its: member

DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS, Gene W. Hoskin Construction, LLC . ACKNOWLEDGEMENT:

STATE OF OREGON)
) ss.
County of Deschutes)

On this 12th day of Oct., 2000, personally appeared before me Gene W. Hoskin who being duly sworn, states he is the member of Gene W. Hoskin Construction LLC, the above named corporation and that the foregoing instrument was signed and sealed on behalf of said corporation and he acknowledged said instrument to be the voluntary act and deed of said corporation.

BEFORE ME:



[Signature]

Notary Public for Oregon
My Commission Expires: 7/7/2004