

AFTER RECORDING, RETURN TO:

TD Tetherow, LLC
1399 NW Franklin Blvd., 3rd Floor
Eugene, OR 97403

Deschutes County Official Records **2012-018201**
D-CCR
Stn=1 PG **05/14/2012 01:43:52 PM**
\$50.00 \$11.00 \$10.00 \$16.00 \$6.00 **\$93.00**

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

**DECLARATION OF ANNEXATION TO
TETHEROW
(Triple Knot Townhomes, Phase 1)**

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.

THIS DECLARATION OF ANNEXATION TO TETHEROW (this “**Declaration of Annexation**”) is made as of this 2nd day of May 2012, by **TD TETHEROW, LLC**, an Oregon limited liability company, successor to Arrowood Tetherow, LLC, (“**Declarant**”), whose address is 1399 NW Franklin Boulevard, 3rd Floor, Eugene, Oregon 97403, **WESTON INVESTMENT CO. LLC**, an Oregon limited liability company (“**WIC**”), whose address is 2154 NE Broadway, Suite 200, Portland, Oregon 97232, and **TRIPLE KNOT ASSOCIATES, LLC**, an Oregon limited liability company (“**TKA**”), whose address is 250 NW Franklin Avenue, Suite 203, Bend, Oregon 97701. All references in this Declaration of Annexation to “**Neighborhood Declarant**” shall mean each of WIC and TKA, and each of their respective successors and assigns, subject to Section 5 below.

Recitals

A. Declarant is the successor declarant under the Declaration of Covenants, Conditions, Restrictions and Easements for Tetherow recorded October 3, 2007 in the Official Records of Deschutes County, Oregon, as Document No. 2007-53418 (the “**Declaration**”). The definitions contained in the Declaration are hereby adopted by reference.

B. WIC recorded the plat of “Golf Homes at Tetherow” in the Official Records of Deschutes County, Oregon on April 26, 2011 in Plat Book H at Pages 1011 through 1015 (the “**Golf Homes Plat**”). Pursuant to Section 2.2 of the Declaration, Declarant wishes to annex a portion of the property depicted on the Golf Homes Plat as described in “**Exhibit A**” attached hereto (the “**Annexed Property**”), to Tetherow as Additional Property and subject the same to the Declaration, and to designate the Annexed Property as a Neighborhood to be known as “**Triple Knot Townhomes.**” Neighborhood Declarant is the owner of the Annexed Property and wishes to consent to the foregoing annexation. This Declaration of Annexation constitutes a Supplemental Declaration under the Declaration.

NOW, THEREFORE, Declarant and Neighborhood Declarant hereby declare as follows:

1. **PROPERTY ANNEXED.** Declarant and Neighborhood Declarant hereby declare that the Annexed Property is hereby annexed into Tetherow as Additional Property and

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that the Annexed Property is held and shall be held, conveyed, hypothecated, encumbered, used, occupied and improved subject to the covenants, conditions, restrictions and easements contained in the Declaration, as modified or supplemented by the terms and provisions of this Declaration of Annexation.

2. **LAND CLASSIFICATIONS.** All of the land within the Annexed Property is included in one or another of the following classifications:

(a) Units, which shall consist of Lots 1 through 14 and Lots 39 through 46, as depicted on the Golf Homes Plat.

(b) There are no Common Areas within the Annexed Property.

(c) Neighborhood Common Areas, which shall be Tracts A, C and X, as depicted on the Golf Homes Plat.

3. **NEIGHBORHOOD DESIGNATION.** Pursuant to Section 3.1 of the Declaration, the Annexed Property is hereby designated as a Neighborhood to be known as "**Triple Knot Townhomes.**"

4. **ADDITIONAL RESTRICTIONS.** In addition to the restrictions contained in the Declaration, the Annexed Property shall be subject to the following restrictions:

4.1 **Single Family Residential Restriction.** The use of all Units within the Annexed Property is restricted exclusively to single family residences.

4.2 **Neighborhood Declaration.** Prior to the sale of the first Unit within Triple Knot Townhomes to an Owner other than Neighborhood Declarant, Neighborhood Declarant shall execute and record a Neighborhood Declaration for Triple Knot Townhomes (the "**Triple Knot Declaration**") and, upon such execution and recording, the Annexed Property shall be subject to all covenants, conditions, restrictions and easements set forth the Triple Knot Declaration. Pursuant to Section 17.2 of the Declaration, Declarant has the right to approve the Triple Knot Declaration. The Triple Knot Declaration shall constitute a Neighborhood Declaration under the Declaration.

5. **NEIGHBORHOOD DECLARANT.** The Neighborhood Declarant for Triple Knot Townhomes shall be each of WIC and TKA, and each of their respective successors and assigns who acquire any of the rights or assume any of the obligations of a Neighborhood Declarant for Triple Knot Townhomes under the Declaration or this Declaration of Annexation. If less than all of a Neighborhood Declarant's rights or obligations are transferred to a successor or assign, then the successor or assign shall only be deemed a Neighborhood Declarant with respect to those rights or obligations that are specifically assigned to or assumed by the successor or assign. One or more persons or entities may be a Neighborhood Declarant for Triple Knot Townhomes at any given time. A Neighborhood Declarant shall not be liable for the obligations or liabilities of any other Neighborhood Declarant or the actions or inactions of any other Neighborhood Declarant, unless expressly assumed by a Neighborhood Declarant in writing or as otherwise provided in the Oregon Planned Community Act. The assignment or transfer of any Neighborhood Declarant rights or obligations shall be evidenced in a written instrument executed

by the transferor and transferee and recorded in the Official Records of Deschutes County, Oregon to the extent required by applicable law. Notwithstanding any of the foregoing and as long as WIC owns any property within Triple Knot Townhomes or has the right to annex additional property into Triple Knot Townhomes, TKA shall not assign any of its rights or obligations as a Neighborhood Declarant for Triple Knot Townhomes under the Declaration or this Declaration of Annexation without the prior written consent of WIC, which consent may be granted or withheld in WIC's sole discretion, and any purported assignment by TKA without the required written consent of WIC shall be null and void. WIC and TKA have entered into a separate agreement which addresses the exercise and performance of certain Neighborhood Declarant rights and obligations under the Declaration and this Declaration of Annexation as between WIC and TKA, which agreement is binding upon WIC and TKA, and each of their respective successors and assigns who acquire any of the rights or assume any of the obligations of a Neighborhood Declarant for Triple Knot Townhomes under the Declaration or this Declaration of Annexation.

6. **NEIGHBORHOOD ASSOCIATION.** Concurrently with the recording of the Triple Knot Declaration, Neighborhood Declarant shall form an Oregon nonprofit corporation by the name of Triple Knot Homeowners Association (the "**Triple Knot Association**"). The Triple Knot Association shall constitute a Neighborhood Association under the Declaration.

7. **NEIGHBORHOOD MAINTENANCE.**

7.1 **Units.** The Units within the Annexed Property shall at all times be maintained by the Owners thereof and/or the Triple Knot Association, as applicable, in accordance with Section 10.1 of the Declaration and the terms and provisions of the Triple Knot Declaration.

7.2 **Neighborhood Common Areas.** Prior to the formation of the Triple Knot Association and the recording of the Triple Knot Declaration, Neighborhood Declarant shall be responsible, at its sole cost and expense, for operating, managing, administering, insuring, maintaining, repairing and replacing the Neighborhood Common Areas within the Annexed Property in accordance with the Declaration, as modified or supplemented by this Declaration of Annexation. Upon the formation of the Triple Knot Association and the recording of the Triple Knot Declaration, the Triple Knot Association shall be responsible for operating, managing, administering, insuring, maintaining, repairing and replacing the Neighborhood Common Areas within the Annexed Property in accordance with the Declaration, as modified or supplemented by this Declaration of Annexation, and shall perform any additional maintenance, repair or other obligations as set forth in the Triple Knot Declaration. Neighborhood Declarant shall convey the Neighborhood Common Areas within the Annexed Property to the Triple Knot Association in accordance with the Triple Knot Declaration. Notwithstanding the foregoing, the Triple Knot Association may contract with, or otherwise arrange for, the Association or any other third party to provide management, administrative, maintenance, repair or other services on behalf of the Triple Knot Association with respect to the Neighborhood Common Areas within the Annexed Property or any other portion of the Annexed Property on such terms and conditions as agreed upon by the Triple Knot Association and the Association or such other party, subject to any limitations contained in the Declaration or the Triple Knot Declaration.

7.3 **Corrective Maintenance.** If any portion of the Annexed Property is not maintained in accordance with the Declaration, as modified or supplemented by this Declaration of Annexation, or the Triple Knot Declaration, then the Association may exercise its corrective maintenance rights pursuant to Section 10.4 of the Declaration after giving the responsible party reasonable notice and an opportunity to correct the deficient maintenance. If the Association exercises its corrective maintenance rights in respect to the Neighborhood Common Areas within Triple Knot Townhomes, then the Association may levy Individual Assessments in equal amounts against all Units within Triple Knot Townhomes (including Units owned by Neighborhood Declarant) to fund the costs incurred by the Association for the corrective maintenance. If the Association exercises its corrective maintenance rights in respect to any Unit within Triple Knot Townhomes, then the Association may levy an Individual Assessment against that Unit (including any Unit owned by Neighborhood Declarant) to fund the costs incurred by the Association for the corrective maintenance of that Unit.

8. **ASSESSMENTS.** Each Unit within the Annexed Property shall be subject to assessment in the manner and to the extent provided in Article 11 of the Declaration, as modified or supplemented by this Section 8. The costs of operating, managing, administering, insuring, maintaining, repairing and replacing the Neighborhood Common Areas within the Annexed Property shall be Neighborhood Expenses of the Triple Knot Association and the Triple Knot Association shall assess such Neighborhood Expenses to each Unit within Triple Knot Townhomes as Neighborhood Assessments and shall have the right to levy, enforce and collect such Neighborhood Assessments in accordance with the Triple Knot Declaration. As provided in Section 11.2(a) of the Declaration, no Assessments (other than Individual Assessments) shall be levied against a Unit within the Annexed Property owned by Neighborhood Declarant until such time as the Unit is occupied for residential use.

9. **ENFORCEMENT OF DECLARATION.** The Triple Knot Association shall have a non-exclusive right, but no obligation, to enforce the terms and provisions of the Declaration, including any rules and regulations of the Association promulgated under the Declaration, as against any Owner of a Unit within Triple Knot Townhomes, and the Triple Knot Association shall be entitled to the same remedies as the Association under the Declaration in connection with the exercise of any such enforcement rights. Nothing in this Section 9 shall be construed as to limit, restrict or otherwise affect any of the enforcement rights of the Association under the Declaration.

10. **ANNEXATION OF ADDITIONAL PROPERTY.** The Annexed Property includes only a portion of the property that is depicted on the Golf Homes Plat. Upon request of Neighborhood Declarant, Declarant agrees to annex all or any portion of the remainder of the property depicted on the Golf Homes Plat into Tetherow as Additional Property and to designate it as part of Triple Knot Townhomes, provided that the terms and conditions of the annexation are substantially similar to the terms and provisions of this Declaration of Annexation.

11. **ADDITION OR REMOVAL OF PROPERTY FROM NEIGHBORHOOD.** Notwithstanding any provision in the Declaration to the contrary, no Property shall be added to or removed from Triple Knot Townhomes unless it is also made subject to or withdrawn from, as applicable, the Triple Knot Declaration in accordance with the terms and provisions of the Triple Knot Declaration.

12. **USE OF NEIGHBORHOOD COMMON AREAS.** The Neighborhood Common Areas within the Annexed Property shall be for the sole and exclusive use of the Owners and occupants of Units within Triple Knot Townhomes. Notwithstanding any provision in the Declaration to the contrary, neither Declarant nor the Association shall assign use of any portion of the Neighborhood Common Areas within the Annexed Property to any other Neighborhoods or to any other portion of the Property without the written consent of the Triple Knot Association, and the written consent of Neighborhood Declarant as long as Neighborhood Declarant owns any portion of the property depicted on the Golf Homes Plat.

13. **DELEGATION OF OBLIGATIONS TO NEIGHBORHOOD ASSOCIATION.** Except as otherwise expressly provided in this Declaration of Annexation and notwithstanding any contrary provision in the Declaration, neither Declarant nor the Association shall delegate to the Triple Knot Association any obligations under the Declaration with respect to the Annexed Property or any other Common Area that the Owners within Triple Knot Townhomes have access to without the written consent of the Triple Knot Association, and the written consent of Neighborhood Declarant as long as Neighborhood Declarant owns any portion of the property depicted on the Golf Homes Plat.

14. **AMENDMENT.**

14.1 This Declaration of Annexation may be amended by the affirmative vote or written consent of the Owners representing not less than seventy-five percent (75%) of all Units, based upon one vote per Unit, including the affirmative vote or written consent of the Owners representing not less than seventy-five percent (75%) of the Units within Triple Knot Townhomes, together with the written consent of Neighborhood Declarant as long as Neighborhood Declarant owns any portion of the property depicted on the Golf Homes Plat and the written consent of the Class B member of the Association, if such Class B membership has not been terminated as provided in the Declaration.

14.2 In no event shall an amendment under this Section 14 create, limit or diminish any special rights of Declarant or Neighborhood Declarant without the written consent of Declarant or Neighborhood Declarant, as applicable, or change the boundaries of any Unit or any uses to which any Unit is restricted under this Declaration of Annexation or change the method of determining liability for common expenses, the method of determining the right to common profits or the method of determining voting rights of any Unit unless the Owners of the affected Units unanimously consent to the amendment. Neither Declarant nor Neighborhood Declarant may amend this Declaration of Annexation to increase the scope of any special rights reserved in this Declaration of Annexation for Declarant or Neighborhood Declarant after the sale of the first Unit within the Annexed Property to an Owner other than Neighborhood Declarant unless the Owners representing at least seventy-five percent (75%) of all Units, including at least seventy-five percent (75%) of the Units within Triple Knot Townhomes, other than Declarant or Neighborhood Declarant, as applicable, agree to the amendment.

14.3 Any such amendment shall become effective only upon recordation in the Official Records of Deschutes County, Oregon of a certificate of the president and secretary of the Association setting forth in full the amendment so approved and certifying that such amendment has been approved in the manner required by this Declaration of Annexation and ORS 94.590, and acknowledged in the manner provided for acknowledgement of deeds.

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Signature Pages Follow)*

IN WITNESS WHEREOF, Declarant and Neighborhood Declarant have executed this Declaration of Annexation as of the date first written above.

DECLARANT:

TD TETHEROW, LLC,
an Oregon limited liability company

By: WT [Signature]

Name: Bill Bernard

Title: Manager

STATE OF OREGON)
)ss.
County of Lane)

The foregoing instrument was acknowledged before me this 2nd day of May, 2012, by William J. Bernards, _____ of TD Tetherow, LLC, an Oregon limited liability company, on its behalf.

Gloria M. Vaughn
Notary Public for Oregon
My commission expires: 11/2/12



(Signatures Continued on Following Pages)

**NEIGHBORHOOD
DECLARANT:**

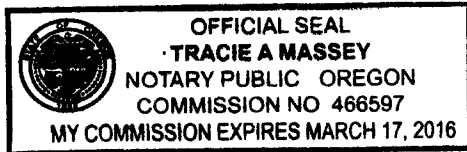
WESTON INVESTMENT CO. LLC,
an Oregon limited liability company

By: Weston Trust Corp., an
Oregon corporation
Its: Manager

By: *Joseph E. Weston*
Joseph E. Weston, President

STATE OF OREGON)
County of Multnomah)ss.

The foregoing instrument was acknowledged before me this 4th day of May,
2012, by Joseph E. Weston, President of Weston Trust Corp., Manager of Weston Investment
Co. LLC, an Oregon limited liability company, on its behalf.




Tracie A Massey
Notary Public for Oregon
My commission expires: 3/17/16

(Signatures Continued on Following Page)

**NEIGHBORHOOD
DECLARANT:**

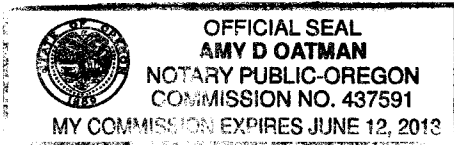
TRIPLE KNOT ASSOCIATES, LLC,
an Oregon limited liability company


By: 
Donald N. Bauhofer, Manager

By: 
John P. Lietz, Manager

STATE OF OREGON)
County of Deschutes)ss.

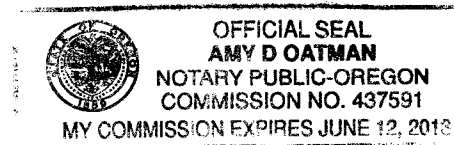
The foregoing instrument was acknowledged before me this 14th day of May, 2012, by Donald N. Bauhofer, Manager of Triple Knot Associates, LLC, an Oregon limited liability company, on its behalf.




Notary Public for Oregon
My commission expires: 6/12/13

STATE OF OREGON)
County of _____)ss.

The foregoing instrument was acknowledged before me this 14th day of May, 2012, by John P. Lietz, Manager of Triple Knot Associates, LLC, an Oregon limited liability company, on its behalf.





Notary Public for Oregon
My commission expires: 6/12/13

EXHIBIT A

Annexed Property

Lots 1 through 14 and Lots 39 through 46, and Tracts A, C and X as shown on the plat of Golf Homes at Tetherow, recorded in the Official Records of Deschutes County, Oregon on April 26, 2011 in Plat Book H at Pages 1011 through 1015.

Neighborhoods and Land Classifications Within Annexed Property

Neighborhood: Triple Knot Townhomes

Units: Lots 1 through 14 and Lots 39 through 46

Common Areas: None

Limited Common Areas: None

Neighborhood Common Areas: Tracts A, C and X

Restricted Areas: None

Public Areas: None