64138-36

After Recording Return To:

Ball Janik LLP 15 SW Colorado, Suite K Bend, OR 97702

Attn: Laura Craska Cooper

DESCHUTES COUNTY OFFICIAL RECORDS NANCY BLANKENSHIP, COUNTY CLERK

\$36.00

05/10/2004 03:10:01 PM

D-CCR Cnt=1 Stn=4 \$10.00 \$11.00 \$10.00 \$5.00

DECLARATION OF RESTRICTIVE COVENANT

This Declaration of Restrictive Covenant (this "Declaration") is made as of this ¹⁰ day of April 2004 by PARKWAY PROPERTIES L.L.C., an Oregon limited liability company ("Declarant"). Declarant owns that certain parcel of real property legally described as Lot 78 of Hunters Highland at High Pointe IV and V, Deschutes County, Oregon ("Lot 78"). Declarant desires to subject Lot 78 to a restrictive covenant regarding height.

Declarations:

NOW, THEREFORE, Declarant hereby declares as follows:

- Restrictive Covenant. Declarant hereby declares to and for the benefit of the owner of the Benefited Property (as described in Section 2) that Lot 78 shall be subject to the following limitation: any construction on Lot 78 shall be limited to one story from street level; provided, however, a daylight basement or a loft area used as living space shall be permitted so long as all construction is incorporated into the standard roofline of a single story home. So long as this Declaration is effective, no unit shall be constructed on Lot 78 that violates this height restriction.
- 2. Enforcement. The restrictive covenant contained herein shall be enforceable by the owner of the property commonly known as Lot 87 of Hunters Highland at High Pointe IV and V, Deschutes County, Oregon (the "Benefited Property").
- Successors and Assigns. This Declaration shall run with the land and be binding upon Declarant and Declarant's successors and assigns and shall inure to the benefit of the owner of the Benefited Property and its successors and assigns.
- 4. Amendment. This Declaration, or any portion hereof, may be amended or waived by written agreement of the owner of Lot 78 and the owner of the Benefited Property, which written agreement shall be recorded in the real property records of Deschutes County, Oregon.

After recording, return to Amerititle 15 OREGON AVENUE, BEND

Governing Law. This Declaration shall be governed by and construed in 5. accordance with the laws of the State of Oregon.

IN WITNESS WHEREOF, Declarant has executed this Declaration of Restrictive Covenant as of the date first set forth above.

> PARKWAY PROPERTIES L.L.C., an Oregon limited liability company

Title:

STATE OF OREGON) ss County of Deschutes

The foregoing instrument was acknowledged before me this 10th day of Ayy 2004 by Member , who is the of Parkway Properties L.L.C., an Oregon limited liability company, on behalf of the company.

> Notary Public for Oregon My Commission Expires:

12/21/2004

