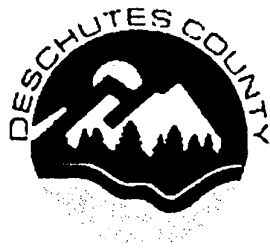




Do not remove this page from original document.

Deschutes County Clerk

Certificate Page



If this instrument is being re-recorded, please complete the following statement, in accordance with ORS 205.244:

Re-recorded to correct [give reason] _____
previously recorded in Book _____ and Page _____,
or as Fee Number _____.

93255 41

COVENANTS, RESTRICTIONS AND RESERVATION

m/4
THIS COVENANT, RESTRICTION, GRANT AND RESERVATION ("Declaration") is made this 18th day of August 2006, by Ski Pond Ranch, LLC, an Oregon Limited Liability Company.

A. Ski Pond Ranch, LLC ("Burdened Parcel") is the owner of certain real property described as: PARCEL 2, PARTITION PLAT NO. 2006-33, DESCHUTES COUNTY, OREGON, (hereinafter the "Subject Parcel").

B. Ski Pond Ranch, LLC is restricting certain uses on the Burdened Parcel for the benefit of Ski Pond Ranch, LLC, Murray Gray Acres, LLC, and Ski Pond Ranch, LLC.

1. Deed Covenants and Restrictions.

The Burdened Parcel shall forever be held, sold leased, mortgaged, encumbered rented, used, occupied, improved, and conveyed subject to the following declarations, limitations, restrictions, covenants, and conditions which are imposed as equitable servitudes benefiting the other parcel(s) owned by Ski Pond Ranch, LLC, Murray Gray Acres, LLC, Lazy Z Partners, LLC, (herein after the ("Affiliated Parcels")) and all of the successors, assigns, and all parties having or acquiring any right, title or interest in any of the Affiliated Parcels or any part thereof; their heirs, successors and assigns, and shall inure to the benefit of each owner thereof:

- (a) The installation of a mobile, modular home, or manufactured home is allowed only to maintain a building site for land use purposes, for a period not to exceed three (3) years and not as a permanent structure;
- (b) The storage of recreational vehicles, accessory vehicles, farm machinery, building material, and any waste or garbage that is not completely screened by an enclosure or structure is prohibited except during the construction of improvements for the period of the initial building permit, exclusive of extensions;
- (c) The installation and or maintenance of any outdoor lighting on any structure or as yard or guidance lighting where the bulb or source of illumination is not focused or pointed at the ground surface and not completely covered on top and on the sides, and to a point at least five centimeters below the lowest point of the bulb or source of illumination is prohibited;
- (d) All exterior finishes, trim, roof window coverings shall have a color value that is earth tone or white.
- (e) Any exterior siding or accents on any structure must be either wood, log, stone, or stucco;

- (f) Replacement fencing, within fifty feet of Jordan Road, shall be four feet tall, constructed of five to six inch diameter treated pine or fir posts, spaced ten feet on center, with three to four inch treated rails spaced equally along the posts;
- (g) No fencing anywhere may be painted with any solid color other than black, but fencing may be treated with wood preservative or stain that may have a brown tone pigment;
- (h) No trees existing at time of recording of this covenant is recorded can be cut or removed from the Subject Parcel, other than trees that must be removed to for the construction of a dwelling or accessory building, without the express written consent of the owners of the benefited parties and all their successors and assigns. Notwithstanding the foregoing, trees may be trimmed to maintain the integrity of the trees, pick up down trees, remove any tree threatens any structures, remove trees necessary for the construction of one single family dwelling within 100' of a septic tank and drain field and do other things consistent with preserving the existing density of trees.

2. Additional Provisions.

This Agreement shall be enforceable by the current owners of the Affiliated Parcels. If any party bound by this Agreement defaults on the obligations set forth herein, the other party shall be entitled to enforce this Agreement in equity. The prevailing party at trial or on appeal in any enforcement action shall be entitled to reasonable attorney fees and costs. This provision shall not limit any party's rights to use other means provided by law, including seeking an injunction.

By their signatures, all signatories to this Agreement signing in a representative capacity certify that they are authorized to sign on behalf of and bind their respective principals.

No party, by virtue of this Agreement, is a partner or joint venturer of the other party in connection with activities carried on under this Agreement. No party, by virtue of this Agreement, shall have any obligation with respect to the other party's debts or any other liabilities of each and every nature, and is not a guarantor of the other party, the project, or the work to be performed.

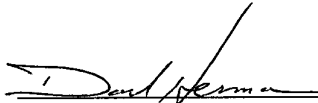
Should any provision of this Agreement violate any constitutional or statutory provision, that provision shall be severable and void, and the other provisions shall remain in full force and effect.

The undersigned, being the owners of the real property attached hereto and incorporated herein by this reference, hereby subject the above described real property to the terms, covenants, conditions and restrictions as imposed by this Agreement.

Any provision of this Agreement may be amended or repealed or other provisions may be added by the following method: (1) Property owners owning two-thirds of the property subject to this Agreement must consent in writing to the amendment or repeal of a provision or to the addition of a new provision; (2) Any amendment or repeal of a provision of this Agreement or any additional provision shall become effective only upon the filing in the official records of Deschutes County, Oregon, of a certificate of the setting forth in full the amendment, additional provision or repeal approved as provided in this section, and certifying that the amendment or additional provision or repeal has been approved in the manner required therefore herein.

This Agreement shall be recorded with the Deschutes County Clerk and shall run with the land.

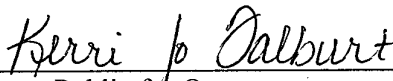
DATED THIS 17th day of August, 2006



David Herman
Managing Member
Ski Pond Ranch, LLC

STATE OF OREGON)
) ss.
County of Crook)

On this 17 day of August, 2006, before me, the undersigned, a Notary Public in and for the State of Oregon, personally appeared David Herman, known to me as the person whose name is subscribed to the within instrument as the Managing Member of Ski Pond Ranch, LLC, that executed the instrument on behalf of Ski Pond Ranch, LLC, which is subscribed to the within instrument.


Notary Public for Oregon

10-08-09
Date my commission expires

