

DESCHUTES COUNTY OFFICIAL RECORDS
NANCY BLANKENSHIP, COUNTY CLERK

2003-11967



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DESCHUTES COUNTY CLERK

CERTIFICATE PAGE



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**AMENDED AND RESTATED DECLARATION OF
COVENANTS, CONDITIONS, AND RESTRICTIONS OF
NEW SISTERS VILLAGE**

11/19/03 THIS RESTATED DECLARATION ("Declaration") is made this 21st day of February, 2003, by PMR Devco, LLC, an Oregon limited liability company ("Declarant").

BACKGROUND

On or about February 11, 2003, in Book 2003, Page 9636, Declarant recorded in the real property records of Deschutes County, Oregon, at a Declaration of Covenants, Conditions, and Restrictions of New Sisters Village (the "Previous Declaration"). Declarant desires to delete the Previous Declaration and restate it in its entirety on the terms and conditions set forth herein. This Declaration is intended to supercede any provision of the Previous Declaration.

OBJECTIVES

Declarant owns property located in the city of Sisters, County of Deschutes, and State of Oregon. Declarant proposes to develop portions of this property as a commercial development to be known as New Sisters Village.

Declarant has filed the plat of New Sisters Village in the plat records of Deschutes County, Oregon. Declarant currently owns lots 3, 4, 5, 7, 8, and 9 identified on the plat and desires to subject such lots to the covenants, conditions, restrictions, and charges set forth herein for the benefit of such lots and its present and subsequent owners.

Declarant also desires to permit the owners of lots 1, 2, 6, and 10 identified in the plat of New Sisters Village to subject such lots to the covenants, conditions, restrictions, and charges set forth herein for the benefit of such lots and its present and subsequent owners.

NOW, THEREFORE, Declarant hereby declares that lots 3, 4, 5, 7, 8, and 9 identified on the plat of New Sisters Village, more particularly described on Exhibit A attached hereto, shall be held, sold, and conveyed subject to the following easements, covenants, conditions, and restrictions which shall run with such property and shall be binding upon all parties having or acquiring any right, title, or interest in such property or any part thereof and shall inure to the benefit of each owner thereof.

ARTICLE 1

DEFINITIONS

As used in this Declaration, the terms set forth below shall have the following meanings:

1.1 "Additional Lots" means one of the following platted or legally partitioned lots within the Project: Lots 1, 2, 6, and 10.

1.2 “Architectural Review Committee” or “ARC” means the Architectural Review Committee appointed pursuant to Article 5 hereof.

1.3 “Association” means the nonprofit corporation to be formed to serve as the association of Owners (as hereinafter defined) as provided in Article 6 hereof, and its successors and assigns.

1.4 “Building” means a structure located on a Lot within the Project.

1.5 “Declarant” means PMR Devco, LLC, an Oregon limited liability company, any person who succeeds to any special declarant right and to whom all the Declarant’s ownership interest in the Project is transferred, or any person, other than Owners, to whom Declarant has transferred, for purposes of resale, all Declarant’s ownership interest in the Lots.

1.6 “Development Guidelines” means the instrument entitled New Sisters Development Guidelines dated effective February 21, 2003, as amended from time to time pursuant to the terms of this Agreement.

1.7 “Improvement” means every temporary or permanent structure or improvement of any kind, including but not limited to a building, fence, wall, driveway, storage shelter, signs, trash screens, or other product of construction efforts on or in respect to any property within the Project, including landscaping, and every alteration, painting, or reconstruction thereof.

1.8 “Lot” means one of the following: Lots 3, 4, 5, 7, 8, and 9 platted or legally partitioned lots within the Project.

1.9 “Owner” means the person or persons, including Declarant, owning any Lot, including any vendee under a recorded land sales contract to whom possession has passed, but does not include a tenant or holder of a leasehold interest or a person holding only a security interest in a Lot, including any vendor under a recorded land sales contract who has given up possession.

1.10 “Project” means the commercial development known as New Sisters Village consisting of the Lots and the Additional Lots.

ARTICLE 2

PROPERTY SUBJECT TO THIS DECLARATION

2.1 Lots. Declarant hereby declares that all the Lots shall be owned, conveyed, hypothecated, encumbered, used, occupied, and improved subject to this Declaration.

2.2 Additional Lots. If an owner of an Additional Lot elects to subject his, her, or its Additional Lot to this Declaration, such owner shall record in the real property records of Deschutes County, Oregon a supplemental declaration subjecting the Additional Lot to the

covenants, conditions, and restrictions described in this Declaration. Upon such recording, the Additional Lot shall be deemed a "Lot" and the owner shall be deemed an "Owner" under this Declaration and the Additional Lot shall be owned, conveyed, hypothecated, encumbered, used, occupied, and improved subject to the covenants, conditions, and restrictions described in this Declaration. No owner of an Additional Lot shall have any rights, obligations, or benefits under or arising out of this Declaration until such recording is completed.

ARTICLE 3

DECLARANT'S EASEMENTS

So long as Declarant owns any Lot, and in addition to any other easements to which Declarant may be entitled, Declarant reserves an easement over, under, and across the easement areas shown on the plat of New Sisters Village in order to carry out development and construction activities necessary or convenient for the development of the Project. Declarant shall also have the right of access to the Lots for purposes of making adjustments to utility services and to facilitate development of the Project.

ARTICLE 4

RESTRICTIONS ON USE OF LOTS

4.1 Approved Uses. Lots within the Project may be improved, operated, and used only for retail, commercial, and professional and other business office uses. Subject to the restrictions in Section 4.3 below, residential uses are permitted on the second floor of any Building. In connection with the sale of Lots, Declarant may require that the purchaser of any Lot agree to improve such Lot for a specific use. The basis for such specific uses shall be the selection of business, professional, and commercial uses which will be in harmony with the surrounding area and coordinated with other business, professional, and commercial activities in the Project.

4.2 Maintenance. Each Lot and all Buildings thereon shall be maintained in a clean and attractive condition, in good repair, and in such a fashion as not to create a fire hazard. All garbage, trash, cuttings, refuse, refuse containers, and other service facilities located on each Lot shall be screened from view in a manner approved by Declarant. Grass on vacant Lots shall be mowed on a regular basis and weeds and other noxious vegetation shall be eradicated. If there is not a bona fide commencement of construction on any Lot within 18 months after conveyance by Declarant, the Owner of such Lot shall install a sprinkler system and plant and maintain a lawn on the Lot.

4.3 Prohibited and Exclusive Uses. No Lot shall be used for ambulance services, a mortuary, frozen food lockers, storage facilities, upholstery shop, billiard parlors, drug paraphernalia shop, lingerie modeling establishment, R.V. park, mobile home park, tattoo or body piercing shop, fast food restaurants (other than delicatessens), restaurants with drive-through service, or stores specializing in the display or sale of pornographic materials. No Lot other than Lots 3 and 4 may be used for a hotel, motel, bed and breakfast, or similar transient

usage. No Lot other than Additional Lot No. 10 may be used for an auto repair or automobile tire store; provided that this restriction will not be effected if Additional Lot No. 10 becomes a "Lot" as described in Section 2.2 above. No more than one laundromat shall be permitted within the Project. In addition, Declarant may prohibit other specific uses on any Lot owned by Declarant on the effective date of the prohibition by executing and recording in the records of Deschutes County, Oregon, a supplemental declaration which, upon recording, shall be treated as an amendment to this Declaration in so far as it relates to the Lot or Lots specified therein.

4.4 Offensive Activity. No offensive activity shall be carried on nor shall anything be done on any Lot that may be or become a nuisance to the other Owners.

4.5 Parking. No vehicles, trailers, boats, or other items shall be stored on exterior areas within the Project and adjacent streets. Parking areas shall be used solely to provide short-term parking for Owners, their tenants, and their invitees. Additional provisions related to parking may be set forth in the Development Guidelines.

4.6 Sales Activity. No commercial activity shall be conducted on any unimproved Lot other than temporary parking.

4.7 Building Height. Except for the hotel to be constructed on Lot No. 3 and Lot No. 4, which can be a maximum of three stories in height, no Building may exceed two stories in height.

4.8 Compliance with Laws and Regulations. In addition to compliance with this Declaration, each Owner shall comply with all applicable state and local laws and regulations, including but not limited to those of the State of Oregon Department of Environmental Quality, the health and zoning ordinances of Deschutes County, and the applicable building codes. This Declaration is designed to compliment such laws and regulations, and where any conflict occurs, the more rigid requirement shall prevail.

ARTICLE 5

ARCHITECTURAL REVIEW

5.1 Architectural Review Committee. The ARC shall be a person or persons appointed by Declarant and may be Declarant or a member of Declarant. Declarant shall appoint the ARC until Declarant no longer owns a Lot in the Project. Following the date Declarant's right to appoint the ARC expires, the Board of Directors shall appoint the members of the ARC, which shall consist of at least three persons who may be Owners. If the Board of Directors fails to appoint the members of the ARC, the Board of Directors shall itself serve as the ARC.

5.2 Compliance with Design Guidelines. All improvements made on any Lot must comply with the Development Guidelines.

5.3 Review and Consultation Required. No Improvement shall be erected, placed, altered, maintained, or permitted to remain on any Lot until final plans and specifications have been submitted to the ARC for review and consultation. An Owner is not required to obtain

the ARC's approval of its plans in order to construct a Building or make an Improvement, but each such Owner is required to submit any such plans and specifications and permit the ARC to provide meaningful consultation with respect to such Owner's compliance with the Development Guidelines.

5.4 Procedure. Any Owner proposing to construct any Improvements within a Lot (including any exterior alteration, addition, destruction, or modification to any such Improvements) shall follow the procedures required by this Article 5. Failure to follow such procedures or obtain such approvals as required by this Article 5 shall be deemed a breach of this Declaration.

5.5 Required Documents. Any Owner proposing to utilize, improve, or develop real property on a Lot shall submit to the ARC the following items for review:

(a) A site plan showing the location, size, configuration, and layout of any Building, structure, or Improvement (or, where applicable, any alteration, addition, modification, or destruction thereto), including appurtenant facilities for parking, storage, fences, and vehicular and pedestrian traffic and circulation.

(b) Architectural plans and drawings showing the nature, style, and dimensions of any Building, structure, fence, wall, barrier, or deck (or, where applicable, any alteration, addition, modification, or destruction thereof), including the exterior material types, colors, and appearance. The scale of plans shall be 1 inch = 20 feet or larger.

(c) A landscape plan showing the nature, type, size, location, and layout of all landscaping, vegetation ground cover, landscape and site lighting, walks, major existing vegetation and irrigation systems proposed to be planted or installed (or, where applicable, removed or destroyed).

5.6 Review and Consultation. All plans and drawings identified in Section 5.5 above shall be submitted to the ARC for review and consultation prior to the performance of any proposed work. Such plans and drawings shall be accompanied by a check payable to the ARC in an amount to be determined by the ARC from time to time to reimburse the direct out-of-pocket costs of the ARC to retain architectural or engineering review of the submitted plans and drawings. The initial fee shall be \$350. No plans shall be reviewed until the architectural review fee is paid in full and all items specified in this section are submitted. Within 30 days following receipt of such plans and drawings, and the full amount of the architectural review fee, Declarant shall review the plans and shall inform the Owner in writing whether the plans conform to the Development Guidelines. In the event the Owner is not notified as to the conformity of the plans within the 30-day review period, no further consultation with the ARC is required. In the event that the ARC determines that any of the plans do not conform to the Project Development Guidelines, the Owner may resubmit those nonconforming portions of the plans for review in accordance with the procedures outlined in Section 5.4 above and this paragraph. No work may be performed relating to any Improvement unless and until all aspects of all plans required under Section 5.5 above and this paragraph have been reviewed by the ARC.

5.7 Development Guidelines. The Development Guidelines setting forth various aspects of the development concept, in addition to this Declaration, shall be published from time to time by the ARC. The ARC shall have the right to alter, rescind, or amend the Development Guidelines without prior notice to any party to (a) permit additional building materials or methods, (b) conform the Development Guidelines to applicable law, or (c) make non-material changes to the Development Guidelines if the ARC determines that strict compliance with the current Development Guidelines would impose an economic burden on an Owner that significantly outweighs the benefit to the Project or the other Owners; provided that all such changes shall be consistent with the general design concept as set forth in the original Development Guidelines. Once the ARC has reviewed and provided consultation as provided in Section 5.6 above, work may proceed in accordance with the plans and drawings, notwithstanding any changes in the Development Guidelines. The Development Guidelines shall be in general conformity with this Declaration.

5.8 Inspection. All work related to any Building, structure, or Improvement or any landscaping, vegetation, ground cover, or other Improvements within the Project shall be performed in conformity with the plans and drawings reviewed by the ARC and the Development Guidelines. The ARC shall have the right to inspect any such work to determine its conformity with the reviewed plans and drawings.

5.9 Waiver. Any condition or provision of Sections 5.3 through 5.8 above may be waived by the ARC in its exclusive discretion. Any waiver shall be in general conformity with the development concept and development standards for the Project. Any such waiver shall not be deemed a general waiver of any aspect of the development concept or the required procedures and approvals specified under Sections 5.3 through 5.8. The granting of a waiver as to one Owner shall not automatically entitle any other Owner to the waiver of the same or similar conditions or provisions. No waiver shall be valid unless it is in writing and signed by an authorized representative of the ARC.

5.10 Majority Action. Except as otherwise provided herein, a majority of the members of the ARC shall have the power to act on behalf of the ARC, without the necessity of a meeting and without the necessity of consulting or notifying the remaining members of the ARC. The ARC may render its decision only by written instrument setting forth the action taken by the members consenting thereto.

5.11 Liability. The scope of the ARC's review is not intended to include any review or analysis of structural, geophysical, engineering, building, or zoning code compliance or other similar considerations. Neither the ARC nor any member thereof shall be liable to any Owner, tenant, occupant, invitee, builder, or developer for any damage, loss, or prejudice suffered or claimed on account of any action or failure to act of the ARC or a member thereof, provided only that the ARC has, or the member has, in accordance with the actual knowledge possessed by the ARC or by such member, acted in good faith.

5.12 Effective Period of Consent. If any proposed Improvement is not commenced within one year after the ARC's review and consultation, then the plans and specifications shall be resubmitted as set forth in Section 5.3 above, unless the Owner has applied for and received an extension of time from the ARC.

ARTICLE 6

ASSOCIATION

Declarant shall organize an association of all the Owners within the Project. Such Association, its successors, and its assigns shall be organized under the name "New Sisters Village Owners Association, Inc.," or such similar name as Declarant shall designate, and shall have such property, powers, and obligations as are set forth in this Declaration for the benefit of the Project and all Owners of property located therein.

6.1 Organization. On or before the date Declarant transfers all its interest in the Lots (except to a person acquiring the declarant rights), Declarant shall organize the Association as a nonprofit mutual benefit corporation under the Oregon Nonprofit Corporation Act.

6.2 Membership. Every Owner of one or more Lots shall, immediately upon creation of the Association and thereafter during the entire period of such Owner's ownership of one or more Lots, be a member of the Association. Such membership shall commence, exist, and continue simply by virtue of such ownership, shall expire automatically upon termination of such ownership, and need not be confirmed or evidenced by any certificate or acceptance of membership.

6.3 Voting Rights. Voting rights within the Association shall be allocated one vote per square foot of land area included in the Lot.

6.4 Powers and Obligations. The Association shall have, exercise, and perform all the following powers, duties, and obligations:

(a) Declaration. The powers, duties, and obligations granted to the Association by this Declaration.

(b) Statutory Powers. The powers, duties, and obligations of a mutual benefit nonprofit corporation pursuant to the Oregon Nonprofit Corporation Act as it may be amended from time to time.

(c) General. Any additional or different powers, duties, and obligations necessary or desirable for the purpose of carrying out the functions of the Association pursuant to this Declaration. The powers and obligations of the Association may from time to time be amended, repealed, enlarged, or restricted by changes in this Declaration made in accordance with the provisions herein, accompanied by changes in the Articles of Incorporation or Bylaws of the Association made in accordance with such instruments and with the Oregon Nonprofit Corporation Act.

6.5 Liability. Neither the Association nor any officer or member of its Board of Directors shall be liable to any Owner for any damage, loss, or prejudice suffered or claimed on account of any action or failure to act by the Association, any of its officers, or any member

of its Board of Directors, provided only that the officer or Board member has acted in good faith in accordance with the actual knowledge possessed by him.

6.6 Association Rules and Regulations. The Association from time to time may adopt, modify, or revoke such rules and regulations governing the conduct of persons and the operation and use of Lots as it may deem necessary or appropriate in order to ensure the peaceful and orderly use and enjoyment of the property within the Project. A copy of the rules and regulations, upon adoption, and a copy of each amendment, modification, or revocation thereof shall be delivered by the Association Board of Directors promptly to each Owner and shall be binding upon all Owners and tenants within the Project upon the date of delivery.

ARTICLE 7

ENFORCEMENT

7.1 Remedies. In the event any Owner or the tenant or invitee of any Owner shall violate any provision of this Declaration, the Bylaws of the Association, or any rules or regulations adopted by the Association governing the use of Lots or Buildings, then Declarant, any Owner, or the Association, acting through its Board of Directors, may notify the Owner in writing that the violations exist and that such Owner is responsible for them, and may, after reasonable notice and opportunity to be heard, bring suit or action against such Owner to enforce this Declaration.

7.2 Nonqualifying Improvements and Violation of General Protective Covenants. In the event any Owner constructs or permits to be constructed on such Owner's Lot an Improvement contrary to the provisions of this Declaration (including, without limitation, the Development Guideline), or causes or permits any Improvement, activity, condition, or nuisance contrary to the provisions of this Declaration to remain uncorrected or unabated on such Owner's Lot, then the Declarant, any Owner, or the Association acting through its Board of Directors (each, a "Notifying Party") may notify the Owner in writing of any such specific violations of this Declaration and may require the Owner to remedy or abate the same in order to bring the Owner's Lot, the Improvements thereon, and the Owner's use thereof into conformance with this Declaration. If the Owner refuses to comply with the specific directives or remedy or abatement, or is unable or unwilling to comply, or the Owner and the Notifying Party cannot agree to a mutually acceptable solution within the framework and intent of this Declaration, after notice and opportunity to be heard and within thirty (30) days of written notice to the Owner, then the Notifying Party shall have, in addition to any other rights or remedies provided in this Declaration, at law or in equity, the right to do any or all of the following:

(a) Remove Cause of Violation. In the case of an emergency, enter onto the offending Lot, without being subject to any trespass, conversion, or any other claim for damages, and remove the cause of such violation, or alter, repair, or change the item that is in violation of the Declaration in such a manner as to make it conform thereto, in which case the Notifying Party may charge such Owner for the entire cost of the work done.

(b) Suit or Action. Bring suit or action against the Owner on behalf of the Notifying Party and other Owners to enforce this Declaration.

7.3 Attorney Fees. In any litigation arising out of this Declaration, the prevailing party in such suit or action shall recover such amount as the court may determine to be reasonable as attorney fees at trial and upon any appeal or petition for review thereof or in any bankruptcy proceeding.

7.4 Nonexclusiveness of Remedies. An election by Declarant, an Owner, or the Association to pursue any remedy provided for violation of this Declaration shall not prevent concurrent or subsequent exercise of another remedy permitted hereunder.

7.5 Declarant's Additional Enforcement Remedies. PMR Devco LLC shall have all enforcement rights and remedies available to any Owner set forth in this Section 7 even if PMR Devco LLC is no longer an Owner if, on the date PMR Devco LLC transfers all of its interest in any Lots, it has any ownership interest in the real property located in Deschutes County, Oregon, known as Pine Meadow Village, more fully described on Exhibit B, attached hereto, or in Pine Meadow Ranch, more fully described on Exhibit C, attached hereto (collectively, the "Pine Meadow Properties").

ARTICLE 8

MISCELLANEOUS PROVISIONS

8.1 Amendment and Repeal. This Declaration, or any provision hereof, may be amended or repealed by the vote or written consent of Owners holding not less than 75 percent of the votes, if such membership has not been terminated as provided herein, together with the vote or written consent of the Declarant; provided that the vote or consent of Declarant is not required if Declarant is no longer an Owner and no longer has any ownership interest in Pine Meadow Properties. Any such amendment or repeal shall become effective only upon recordation in the Deed Records of Deschutes County, Oregon, of a certificate of the president or secretary of the Association (or of Declarant if the Association has not yet been formed), setting forth in full the amendment, amendments, or repeal so approved and certifying that such amendment, amendments, or repeal has been approved in the manner required by this Declaration. In no event shall an amendment under this section create, limit, or diminish special Declarant rights without Declarant's written consent or change the boundaries of any Lot or any uses to which any Lot is restricted unless the Owners of the affected Lots unanimously consent to the amendment.

8.2 Duration. This Declaration shall run with the land and shall be and remain in full force and effect at all times with respect to all Lots and the Owners thereof for an initial period of thirty (30) years commencing with the date on which this document is recorded. Thereafter, this Declaration shall continue to run with the land and be and remain in full force and effect at all times with respect to all Lots and the Owners thereof for successive additional periods of ten (10) years each. The continuation from the initial or any additional period into the next subsequent period shall be automatic and without the necessity of any notice, consent, or other action whatsoever; provided, however, that this Declaration may be terminated at the end of the initial or any additional period by resolution approved not less than six (6) months prior to the intended termination date by the vote or written consent of Owners owning not less than 75 percent of the votes and the written consent of Declarant. Consent of Declarant is not required if

Declarant is no longer an Owner and no longer has any ownership interest in Pine Meadow Properties. Any such termination shall become effective only if prior to the intended termination date a certificate of the president or secretary of the Association (or of Declarant if the Association has not yet been formed), certifying that termination as of a specified termination date has been approved in the manner required herein, is duly acknowledged and recorded in the Deed Records of Deschutes County, Oregon. Such termination shall not have the effect of denying any Owner access to such Owner's Lot unless such Owner has consented in writing to the termination.

8.3 Joint Owners. In any case in which two or more persons share the ownership of any Lot, regardless of the form of ownership, the responsibility of such persons to comply with this Declaration shall be a joint and several responsibility and the act or consent of any one or more of such persons shall constitute the act or consent of the entire ownership interest; provided, however, that in the event such persons disagree among themselves as to the manner in which any vote or right of consent held by them shall be exercised with respect to a pending matter, any such person may deliver written notice of such disagreement to the Association, and the vote or right of consent involved shall then be disregarded completely in determining the proportion of votes or consents given with respect to such matter.

8.4 Tenants and Other Invitees. Tenants, invitees, contractors, and other persons entering the Project under rights derived from an Owner shall comply with all the provisions of this Declaration restricting or regulating the Owner's use, improvement, or enjoyment of such Owner's Lot, Building, and other areas within the Lots. The Owner shall be responsible for obtaining such compliance and shall be liable for any failure of compliance by such persons in the same manner and to the same extent as if the failure had been committed by the Owner.

8.5 Commencement of Rights. The rights, obligations, and other status of being an Owner shall commence upon acquisition of the ownership of a Lot and terminate upon disposition of such ownership, but termination of ownership shall not discharge an Owner from obligations incurred prior to termination.

8.6 Nonwaiver. Failure by Declarant, an Owner, or the Association to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

8.7 Construction; Severability. This Declaration shall be liberally construed as one document to accomplish the purposes stated in the introductory paragraphs hereof. Nevertheless, each provision of this Declaration shall be deemed independent and severable, and the invalidity or partial invalidity of any provision shall not affect the validity or enforceability of the remaining part of that or any other provision.

8.8 Notices and Other Documents. All notices and other communications under this Declaration shall be in writing and shall be deemed to have been given on the day of delivery when delivered by personal service and to have been given three business days after delivery to the United States mails certified or registered mail, return receipt requested,

addressed to the party to which such notice is directed at its address determined as provided in this Section 8.8.

(a) Addresses. All notices and other communications under this Declaration shall be given to the parties hereto at the following addresses:

(i) If to an Owner, then to the last address for such Owner shown in the real property records of Deschutes County, Oregon.

(ii) If to Declarant or the ARC, then to:

PMR Devco, LLC
Post Office Box 1999
Sisters, Oregon 97759

(b) Change of Address. Any party hereto may change the address to which notices shall be directed by giving ten days' written notice of such change delivered as provided herein.


8.9 Approval of Owners Prior to Association Organization. For the purposes of Section 8.1 and 8.3, if the Association has not yet been organized, the Owners may nevertheless approve of matters described therein with the voting rights being equal to one vote per square foot of land area included in such Owner's Lot. In such case, a meeting of the Owners may be called by any Owner and such meeting shall be held in Sisters, Oregon, no sooner than 20 days after written notice is sent to each Owner explaining the reason for the meeting and including a copy of the proposed supplemental declaration that will be recorded if the proposed action is approved by the requisite vote. The meeting shall be held on a weekday during the evening. If any Owner fails to vote on the action, the Owner shall be deemed to have voted against such action. An Owner may vote on an action without being present by sending to the Declarant a written statement either approving or rejecting the action proposed.

8.10 Previous Declaration. This Declaration restates the Previous Declaration in its entirety.

160090-0001/022003/PDXDOCS:1340691.9

STATE OF OREGON)
) SS
COUNTY OF DESCHUTES)

This instrument was acknowledged before me on Feb 21, 2003, by
Steven E. McGhehey as Manager of PMR Devco, LLC


Notary Public for Oregon
My commission expires:

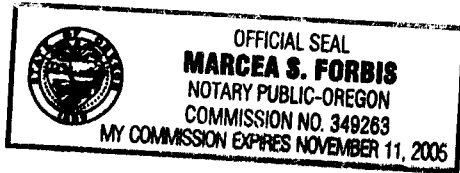


EXHIBIT A

NEW SISTERS VILLAGE LEGAL DESCRIPTION

New Sisters Village, City of Sisters, Deschutes County, Oregon

EXHIBIT B

PINE MEADOW VILLAGE LEGAL DESCRIPTION

1. Pine Meadow Village, Phase I, City of Sisters, Deschutes County, Oregon
2. Pine Meadow Village, Phase II, City of Sisters, Deschutes County, Oregon
3. Pine Meadow Village, Phase III, City of Sisters, Deschutes County, Oregon
4. Pine Meadow Village, Phase IV, City of Sisters, Deschutes County, Oregon

EXHIBIT C

PINE MEADOW RANCH LEGAL DESCRIPTION

PARCEL 1:

A parcel of land situated in the Northeast Quarter (NE1/4) of Section Eight (8), TOWNSHIP FIFTEEN (15) SOUTH, RANGE TEN (10) EAST OF THE WILLAMETTE MERIDIAN, Deschutes County, Oregon, being more particularly described as follows: Beginning at a 5/8" iron rod on the Westerly right of way line of "Pine Street", which bears South 00° 15' 56" East, 630.03 feet and South 89° 53' 03" West, 30.00 feet from the Northeast corner of said Section 8; thence South 00° 15' 56" East, on said Westerly right of way line and 30.00 feet Westerly of and parallel to the East line of said Section 8, 1690.02 feet to a 5/8" iron rod; thence South 89° 45' 33" West, leaving said Westerly right-of-way line 1356.80 feet to a 5/8" iron rod; thence South 00° 05' 29" West, 307.51 feet to a 5/8" iron rod on the East-West centerline of said Section 8; thence South 89° 45' 33" West, on said East-West centerline, 1268.72 feet to a brass cap at the center quarter corner of said Section 8; thence North 00° 26' 41" East, on the North-South centerline of said Section, 1316.99 feet to a brass cap at the center North one-sixteenth corner of said section; thence North 89° 49' 39" East, 1320.59 feet to a 5/8" iron rod at the Northeast one-sixteenth corner of said Section; thence North 00° 04' 29" East, 685.02 feet to a 5/8" iron rod; thence North 89° 53' 03" East, 1286.46 feet to the point of beginning.

EXCEPTING THEREFROM any portion lying within the boundaries of New Sisters Village.

PARCEL 2:

A parcel of land situated in the Southeast One-Quarter and the Northeast One-Quarter (SE¼ NE¼) of Section Eight (8), TOWNSHIP FIFTEEN (15) SOUTH, RANGE TEN (10), EAST OF THE WILLAMETTE MERIDIAN, Deschutes County, Oregon, being more particularly described as follows:

Beginning at a 5/8" iron rod on the Westerly right of way line of "Pine Street", which bears South 00° 15' 58" East, 2320.05 feet and South 89° 53' 03" West, 30.00 feet from the Northeast corner of said Section 8; thence South 00° 15' 56" East, on the Westerly right of way line of "Pine Street" and 30.00 feet from and parallel to the East line of said Section 8, 60.00 feet to a point; thence South 89° 45' 33" West, 1297.17 feet to a 5/8" iron rod; thence South 00° 05' 29" West, 247.50 feet to a 5/8" iron rod at the Center-East One-Sixteenth corner of said Section 8; thence South 89° 45' 33" West, on the East-West centerline of said Section 8, 60.00 feet to a 5/8" iron rod; thence North 00° 05' 29" East, 307.51 feet to a 5/8" iron rod; thence North 89° 45' 33" East, 1356.80 feet to the point of beginning.

TOGETHER WITH the Southeast One-Quarter (SE¼) of Section Eight (8), TOWNSHIP FIFTEEN (15) SOUTH, RANGE TEN (10), EAST OF THE WILLAMETTE MERIDIAN, Deschutes County, Oregon.

EXCEPTING THEREFROM that portion more particularly described as follows:

Beginning at a 5/8" iron rod on the East line of said Section 8, which bears South 00° 13' 48" East, 690.00 feet from the East One-Quarter (E¼) of said Section 8; thence South 00° 13' 48" East, on said Section line, 220.00 feet to a 5/8" iron rod; thence West, 180.88 feet to a 5/8" iron rod; thence North 220.00 feet to a 5/8" iron rod; thence East, 180.00 feet to the point of beginning.