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AMENDED AND RESTATED DECLARATION OF OSPREY POINTE CONDOMINIUMS

Dated: September 18, 1997

Declarant: OSPREY POINTE MARKETING L.L.C.
an Oregon limited liability company

RETURN TO: FRED AST
P.O. BOX 751
SISTERS, OR 97759

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Exhibits to Declaration

Exhibit A	-	Property Description
Exhibit B	-	Amended and Restated Bylaws of Osprey Pointe Condominium Owners' Association
Exhibit C	-	Form of Supplemental Declaration
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AMENDED AND RESTATED DECLARATION OF OSPREY POINTE CONDOMINIUMS

MADE PURSUANT TO THE OREGON CONDOMINIUM ACT

This Amended and Restated Declaration, to be effective upon its recording in Deschutes County, Oregon, pursuant to the provisions of the Oregon Condominium Act, is made and executed this 18th day of September, 1997, by Osprey Pointe Marketing L.L.C., an Oregon limited liability company ("Declarant").

Declarant has created a residential condominium known as Osprey Pointe Condominiums located in Deschutes County, Oregon pursuant to a Declaration of Osprey Pointe Condominiums dated July 2, 1997 and recorded September 17, 1997 in Book 462 Page 1137 Deed Records of Deschutes County, Oregon (the "Original Declaration"). Declarant reserved the right pursuant to Section 14.7 of the Original Declaration to divide the Variable Property into multiple parcels of Variable Property. Declarant is concurrently recording an amendment to the Plans depicting such a division of the Variable Property and desires to amend and restate the Original Declaration to give effect to such division.

1. Definitions and Interpretation

1.1 Definitions. As used in this Declaration, the Articles of Incorporation of Osprey Pointe Condominiums Owners' Association, its Bylaws, its Rules and Regulations, and any exhibits hereto and thereto, unless the context shall otherwise require, the following definitions shall be applied:

1.1.1 Act shall mean the Oregon Condominium Act, currently ORS 100.005 to 100.990, as amended from time to time.

1.1.2 Association shall mean the nonprofit corporate entity responsible for the administration, management, and operation of the Condominium.

1.1.3 Board shall mean the Board of Directors of the Association.

1.1.4 Bylaws shall mean the Amended and Restated Bylaws of the Association, as amended from time to time.

1.1.5 Common Elements shall mean all those portions of the Condominium exclusive of the Units and the Lots.

1.1.6 Condominium shall mean the Property that has been submitted to condominium ownership and all improvements thereon or to be located thereon and all easements and rights appurtenant thereto.

1.1.7 Declaration shall mean this Amended and Restated Declaration of Osprey Pointe Condominiums and any amendments hereto.

1.1.8 General Common Elements shall mean those Common Elements designated as such pursuant to Section 7 or any Supplemental Declaration.

1.1.9 Legal Requirements shall mean any and all valid laws, orders, rules, and regulations of any governmental entity.

1.1.10 Limited Common Elements shall mean those Common Elements designated as such pursuant to Section 6 or any Supplemental Declaration.

1.1.11 Lots shall mean those parts of the Condominium designated as such in Section 8; Lot shall mean any one of the Lots.

1.1.12 Master Association shall mean Crosswater Owners' Association, Inc.

1.1.13 Master Association Assessment shall mean the Base Assessment (as that term is defined in the Master Declaration) allocable to the Condominium.

1.1.14 Master Committee shall mean the Design Review Committee as that term is defined in the Master Declaration.

1.1.15 Master Declaration shall mean that certain Declaration of Covenants, Conditions, and Restrictions for Crosswater recorded July 21, 1994 in Book 346, Page 1105 of the Official Records of Deschutes County, Oregon, as amended from time to time in accordance with its terms.

1.1.16 Master Design Guidelines shall mean the Design Guidelines as that term is defined in the Master Declaration. The Master Guidelines shall not apply to Declarant's activities in constructing, or causing to be constructed, improvements on or to any Unit or the Variable Property.

1.1.17 Mortgage shall include a deed of trust and a contract for the sale of real estate.

1.1.18 Mortgagee shall include a deed of trust beneficiary and a vendor under a contract for the sale of real estate.

1.1.19 Owner shall mean the owner or owners of a Unit or a Lot, but does not include a Mortgagee unless in possession of a Unit or of a Lot.

1.1.20 Plans shall mean the plat for the Condominium which has been recorded in the deed records of Deschutes County, Oregon, and any revisions of or supplements to such plat subsequently recorded, including, without limitation, the Plans Amendment.

1.1.21 Plans Amendment shall mean the amendment to the Plans which is being recorded in the deed records of Deschutes County, Oregon concurrently with this Declaration.

1.1.22 Property shall mean the property submitted to the provisions of the Act, as described more particularly in Section 2.

1.1.23 Rules and Regulations shall mean those rules and regulations governing the use and enjoyment of the Condominium, as adopted from time to time by the Board pursuant to the Bylaws.

1.1.24 Supplemental Declaration shall mean any declaration described in Section 14, the recording of which causes a Lot to be reclassified as a Unit and Common Elements.

1.1.25 Termination Date shall mean the date described in Section 14.1.

1.1.26 Turnover Meeting shall mean the meeting at which Declarant relinquishes control of the administration of the Association pursuant to Section 100.210 of the Act.

1.1.27 Units shall mean those parts of the Condominium designated as such pursuant to Section 4 or any Supplemental Declaration; Unit shall mean any one of the Units.

1.1.28 Variable Property shall refer collectively to the Lots.

1.2 Liberal Construction. The provisions of this Declaration shall be liberally construed to effectuate its purpose of creating a uniform plan for the development and operation of the Condominium under the provisions of Oregon law. The terms used herein are intended to have the same meaning as may be given in the Act to such terms unless the context clearly requires otherwise or definition in this manner would have an unlawful consequence.

1.3 Mortgagee Approval. For purposes of determining the percentage of first Mortgagees approving a proposed decision or course of action in cases where a Mortgagee holds first Mortgages on more than one Unit, such Mortgagee shall be deemed a separate Mortgagee as to each such Unit.

1.4 Original Owner of Units and Lots. Declarant is the original Owner of all Units and Lots and will continue to be deemed the Owner of such Units and Lots until a conveyance or other documents changing the ownership of such Units and Lots are filed of record.

1.5 Captions and Exhibits. The captions given herein are for convenience only and are not intended to modify or affect the meaning of any of the substantive provisions

hereof. The various exhibits referred to herein and attached hereto shall be deemed incorporated herein by reference as though fully set forth where such reference is made.

1.6 Miscellaneous. All terms and words used in this Declaration, regardless of the number or gender in which they are used, shall be deemed to include any other number and any other gender as the context may require. "And/or" when applied to two or more matters or things shall be construed to apply to any one or more or all thereof, as the circumstances then warrant. "Herein," "hereof," "hereunder," and words of similar import shall be construed to refer to this Declaration as a whole, and not to any particular section, unless expressly stated otherwise.

2. Property Submitted. The Property that has been submitted to the provisions of the Act is the land owned in fee simple by Declarant and described on the attached Exhibit A, together with all easements, rights, and appurtenances belonging thereto and all improvements now existing or hereafter constructed on such land.

3. Name. The name by which the Property is to be identified is "Osprey Pointe Condominiums."

4. Units.

4.1 General Description of Buildings. The Condominium shall initially include five buildings, each of which shall be a Unit. The Units are situated on a generally level site. The Units are of wood construction with one story. The roofs of Units are of shingle or tile construction.

4.2 General Description, Location, and Designation of Units. The approximate area, dimensions, designation, and location of the Units are shown on the Plans.

4.3 Boundaries of Units. Each Unit shall be bounded by the exterior surfaces of its roof (including any portions of the roof that overhang the perimeter walls), perimeter walls, exterior windows and doors, and exterior foundation, by any other exterior surfaces which constitute the outermost part of the structures forming a part thereof, and by a plane lying ten feet below the plane that extends along the finished floor elevation of the Unit structure and is bounded by the perimeter walls of the Unit structure. Exterior lighting fixtures that are attached to the Unit structure shall form a part of the Unit.

5. Owner's Interest in Common Elements. Each Owner shall be entitled to an undivided percentage ownership interest in the Common Elements determined by the ratio which the number of Units owned by each Owner bears to the total number of all Units then in existence, as shown on the Plans and as supplemented by any Supplemental Declarations.

6. Limited Common Elements. The Limited Common Elements consist primarily of landscaping, driveways, walkways, and exterior lighting fixtures that are not attached to the Unit structure, as well as of pipes, ducts, conduits, wires, and other utility installations which are within areas shown as Limited Common Elements on the Plans and which serve the associated

Unit. The use of each of the Limited Common Elements is reserved on an exclusive basis for the Unit (or Units, in the case of those Units that are served by a common driveway) to which such elements are assigned as shown on the Plans. The dimensions, designation, and location of the Limited Common Elements are shown on the Plans.

7. General Common Elements. The General Common Elements consist of a tract containing monumentation for the Condominium and associated improvements (including mailboxes for the Owners) and a landscaped island located in that portion of Canoe Camp Drive serving the Condominium. The dimensions, designation, and location of the General Common Elements are shown on the Plans. In addition, in the event any of the Lots are not reclassified into Units and Common Elements by the Termination Date, such Lots shall automatically become, and be administered as, General Common Elements as described in Section 14.

8. Lots. Each of the Lots is a distinct parcel of real property separate and apart from the Units and Common Elements. The dimensions and location of the Lots are shown on the Plans.

9. Allocation of Common Profits and Expenses; Enforcement of Assessments.

9.1 Method of Allocation.

9.1.1 The common profits of the Condominium shall be allocated in the manner shown on the attached Exhibit D.

9.1.2 The common expenses of the Condominium shall be allocated in the manner shown on the attached Exhibit D.

9.1.3 Assessments for common expenses shall commence upon closing of the first sale of a Unit, provided that Declarant may elect to defer the commencement of common expenses (other than assessments for reserves pursuant to Section 18.3). Assessments for reserves pursuant to Section 18.3 shall commence upon closing of the first sale of a Unit. Declarant shall give not less than 10 days' written notice to all Owners of the commencement of all common expenses. Until the commencement of assessments for all common expenses, Declarant shall be responsible for payment of all common expenses of the Association (other than assessments for reserves pursuant to Section 18.3).

9.2 No Exception. No Owner may claim exemption from liability for contribution toward the common expenses by waiver by the Owner of the use or enjoyment of any of the Common Elements or the Variable Property, as the case may be, or by abandonment by the Owner of the Owner's Unit or Lot, as the case may be.

9.3 Default in Payment of Common Expenses. In the event of default by any Owner in paying to the Association the assessed common expenses (including, but not limited to, reserve assessments or any other special assessments), such Owner shall be obligated to pay interest on such common expenses from the due date thereof, together with all expenses, including attorneys' fees, incurred by the Association in any proceeding brought to collect such

unpaid expenses, or any appeal therefrom. No interest or late charges will be assessed on common expenses paid within 30 days after the due date therefor. Delinquent payments of common expense assessments shall bear interest from the date thereof at a rate equal to four percentage points over the prime or base rate of interest offered by U.S. National Bank of Oregon, or a similar rate of interest at a similar institution if the foregoing rate or bank no longer exists, as in effect on the due date for such payment, but in no event higher than the maximum rate permitted by law. The Board of Directors may also establish and impose charges for late payments of assessments. The Board of Directors shall have the right and duty to recover for the Association such common expenses, together with interest thereon, late charges, if any, and expenses of the proceeding, including attorneys' fees, by an action brought against such Owner or by foreclosure of the lien which the Board of Directors shall have upon such Owner's Unit or Lot, as the case may be, with respect to all such obligations.

9.4 Foreclosure of Liens for Unpaid Common Expenses. In any action brought by the Association to foreclose a lien on a Unit or Lot, as the case may be, because of unpaid common expenses, the Owner shall be required to pay a reasonable rental for the use of the Unit or Lot during the pendency of the suit, and the plaintiff in such foreclosure suit shall be entitled to the appointment of a receiver to collect such rental. The Board of Directors, acting on behalf of the Association, shall have the power to purchase such Unit or Lot at the foreclosure sale and to acquire, hold, lease, mortgage, vote the votes appurtenant to, convey, or otherwise deal with the Unit or Lot. An action to recover a money judgment for unpaid common expenses shall be maintainable without foreclosing any lien securing the same.

9.5 First Mortgages; Liability of Subsequent Purchaser. Any lien of the Association against a Unit or Lot for common expenses shall be subordinate to tax and assessment liens and any first Mortgage of record, unless there has been compliance with all requirements of Section 100.450(7) of the Act. Where the purchaser or Mortgagee of a Unit or Lot obtains title to the Unit or Lot as a result of foreclosure of a first Mortgage or by deed in lieu of foreclosure, such purchaser or Mortgagee and his successors and assigns shall not be liable for any of the common expenses chargeable to such Unit or Lot which became due prior to the acquisition of title to such Unit or Lot by such purchaser or Mortgagee except to the extent provided in Section 100.475(2) of the Act; provided, in the case of a deed in lieu of foreclosure, that the Mortgagee complies with the requirements of Section 100.465(1) of the Act; and provided further, that any sale or transfer of a Unit or Lot pursuant to a foreclosure shall not relieve the purchaser or transferee of such Unit or Lot from liability for, nor such Unit or Lot from the lien of, any common expenses thereafter becoming due. In a voluntary conveyance of a Unit or Lot, the grantee shall be jointly and severally liable with the grantor for all unpaid assessments against the grantor of the Unit or Lot to the time of grant of conveyance, without prejudice to the grantee's right to recover from the grantor the amounts paid by the grantee therefor. However, upon request of a prospective purchaser, the Board of Directors shall make and deliver a statement of the unpaid assessments against the prospective grantor of the Unit or Lot, and the grantee in such case shall not be liable for, nor shall the Unit or Lot when conveyed be subject to, a lien filed thereafter for any unpaid assessments against the grantor in excess of the amounts therein set forth.

10. Voting Rights. Subject to the provisions of Section 25 of this Declaration, one vote shall be allocated to each Unit. Owners of Units shall also have the voting and appointment rights with respect to the Master Association set forth in the Master Declaration, which may be exercised only as provided in the Master Declaration.

11. Use. The Units are intended for residential use. Rental of Units (or parts thereof) shall be permitted in accordance with the Rules and Regulations.

12. Master Declaration. The Condominium shall be subject to the provisions of the Master Declaration, on the terms contained therein.

13. Service of Process. The designated agent to receive service of process in cases described in Section 100.550(1) of the Act is named in the Condominium Information Report which will be filed in accordance with Section 100.250(1)(a) of the Act.

14. Inclusion of Variable Property.

14.1 Rights of Declarant. Declarant reserves, with respect to the Variable Property, on behalf of itself and Owners of Lots other than itself, the rights provided for under Section 100.150(1)(a) of the Act. Declarant has designated the Variable Property nonwithdrawable and, accordingly, Declarant shall not have the right to withdraw the Variable Property from the Condominium under Section 100.150(1)(b) of the Act. A metes and bounds legal description of the Variable Property is shown on the Plans. Upon reclassification of any of the Variable Property as Units or Common Elements, Declarant (or Declarant's successor in title to the Lot to be reclassified) shall record a supplemental declaration, substantially in the form of the Supplemental Declaration attached as Exhibit C, and plat in accordance with Section 100.120 of the Act, a copy of which will be provided to any governmental authority if required in connection with a guaranty of, or the issuance of insurance with respect to, a Mortgage by such authority. The rights reserved by Declarant under Section 100.150(1)(a) of the Act shall terminate on the seventh anniversary of the date of recording of the conveyance of the first Unit to a person other than Declarant (the "Termination Date").

14.2 Additional Units. Declarant, for itself or at the request of Owners of Lots other than Declarant, may construct, or cause to be constructed, additional residences on the Variable Property. No more than one residence may be created on a Lot. No Lot shall be allocated an undivided interest in the Common Elements. As each additional Unit is created by the recording of a Supplemental Declaration, such Unit's undivided interest in the Common Elements shall be equal to each other Unit's undivided interest in the Common Elements. The maximum number of Units in the Condominium shall be 23. No Lot shall be reclassified as a Unit and as Common Elements until all improvements intended to be constructed on the Lot are substantially complete in accordance with the applicable provisions of the Master Design Guidelines and approved by the Master Committee (unless constructed or installed by Declarant). The design and quality of construction of all improvements to be constructed on the Lots shall be consistent with that of the initial Units and Common Elements shown on the Plans. In addition, construction of any Unit will only occur pursuant to design documents approved by Declarant. Assuming 23 Units are ultimately created within the Condominium, the

allocation of common profits and common expenses to any Unit shall be 4.3478 percent of the total common profits or common expenses of the Condominium. The allocation of assessments as between Owners of Units and Owners of Lots is described on Exhibit D.

14.3 Existing Improvements. There are no existing improvements on the Variable Property.

14.4 Creation of Limited Common Elements. Declarant, on behalf of itself and Owners of Lots other than itself, reserves the right to create Limited Common Elements within the Lots, including, without limitation, landscaping, driveways, walkways, utility installations, and exterior lighting fixtures not attached to a Unit structure, each of which shall be reserved for the use of the Unit (or Units, in the case of Units that are served by a common driveway) to which the Limited Common Elements are assigned as shown on each Supplemental Declaration and corresponding supplement to the Plans.

14.5 Automatic Reclassification; Common Expenses. The Variable Property is designated nonwithdrawable. If, by the Termination Date, all or a portion of the Variable Property has not been reclassified, such property shall automatically become General Common Elements of the Condominium and any interest in such property held for security purposes shall be automatically extinguished. If this happens, the Association may, with respect to the Lots reclassified as General Common Elements, exercise any rights previously held by Declarant if the exercise of such rights is approved by at least a majority of all voting rights. In the event of automatic reclassification, the common expenses arising out of or related to maintenance, repair, replacement, use, or obligations of or pertaining to the General Common Elements shall be assessed equally to each Owner of a Unit. If a document is required to be recorded to memorialize the automatic reclassification of the Variable Property, such document shall be executed by the chairperson and secretary of the Association and their signatures shall be acknowledged.

14.6 Nonwithdrawable Variable Property. The Plans show the location and dimensions of the Lots, each of which are labeled "NONWITHDRAWABLE VARIABLE PROPERTY." A metes and bounds legal description of the Variable Property is shown on the Plans. The improvements that may be made on each Lot include a detached residences and associated improvements such as landscaping, driveways, walkways, utility installations, and exterior lighting fixtures. All such improvements are intended for residential use; rental of such improvements is permitted in accordance with the Bylaws.

14.7 Adjustment of Lot Boundaries. Declarant reserves the right to adjust the boundaries of the Lots by recording a supplement to this Declaration and the Plans. No such adjustment shall affect the dimensions, designation, or location of the Units or Common Elements.

14.8 Other Rights and Responsibilities. The Owner of each Lot shall be responsible for the payment of any assessments, taxes, and other expenses on or relating to the Lot and shall discharge any liens arising in connection with construction of improvements on the Lot. Ownership or occupancy of a Lot or Lots shall not confer any right to use any Unit or the

Common Elements, subject to the rights of Declarant pursuant to Sections 19.4 and 25.4. Ownership or occupancy of a Unit shall not confer a right to use any portion of the Variable Property, subject to the rights of Declarant pursuant to Sections 19.4 and 25.4. Prior to the Termination Date, Variable Property shall be subject to assessments for expenses of the Condominium as set forth above in Section 9.1.

14.9 Approval of Plans Amendment. The Plans Amendment is hereby approved.

15. Restrictions on Merger. Nothing in this Declaration shall authorize the merger of the Condominium with a successor condominium, which merger may be effected only with the prior written approval of the Secretary of Veterans Affairs or his designee.

16. Authority Regarding Easements and Other Property Rights. The Association has the authority, pursuant to Section 100.405(5) of the Act, to execute, acknowledge, deliver, and record on behalf of the Owners leases, easements, rights of way, licenses, and other similar interests affecting the Common Elements and to consent to vacation of roadways within and adjacent to the Condominium, in each case, which are reasonably necessary to the ongoing development and operation of the Condominium. The granting of any interest pursuant to this Section 16 (other than leases having a term of two years or less) shall first be approved by the Owners holding at least 75 percent of the voting power of the Association.

17. No Restrictions on Alienation. This Declaration and the Bylaws impose no restrictions on the alienation of any Unit.

18. Maintenance and Repairs; Reserve Fund.

18.1 Maintenance of Common Elements and Lots. The necessary work to maintain, repair, or replace the Common Elements and landscaping located on the Lots shall be the responsibility of the Board and shall be carried out as provided in the Bylaws. If the Mortgagee of any Unit determines that the Board is not providing an adequate maintenance, repair, and replacement program for the Common Elements, such Mortgagee, at its option, may deliver a notice to the registered agent of the Association, as required pursuant to Section 100.550 of the Act, setting forth the particular defect(s) which it believes exists in the maintenance, repair, and replacement program. If the specified defect(s) are not corrected within 60 days after receipt of such notice, then the Mortgagee, upon written notice to the registered agent that it is exercising its proxy rights thereunder, shall have the right to attend succeeding annual or special meetings of the Association and to cast a vote for each Unit on which it holds a Mortgage on all business coming before such meeting, which proxy rights shall continue until the defect(s) described in the notice are corrected.

18.2 Maintenance of Units. All maintenance of and repairs to any Unit shall be made by the Owner of such Unit, who shall keep the same in good order, condition, and repair and shall do all redecorating, painting, and staining which at any time may be necessary to maintain the good appearance and condition of his Unit. If an Owner fails properly to perform his or her maintenance and repair responsibility, the Association may enter on to the Owner's

Unit and associated Limited Common Elements and perform such maintenance and/or repair and assess all costs incurred by the Association against the Unit and the Owner as a special assessment pursuant to Section 5.2.11 of the Bylaws.

18.3 Reserve Fund for Replacing Common Elements. Declarant shall establish in the name of the Association a reserve fund for replacement of Common Elements which will normally require replacement in more than three and fewer than 30 years. The common expenses of the Condominium shall be calculated on the basis of expected replacement costs and life expectancy of the items comprising the Common Elements which will normally require replacement in more than three and fewer than 30 years such that the reserve fund is reasonably expected to provide sufficient funds for replacement of such Common Elements. Declarant in establishing the reserve fund shall make a good faith projection of the requirements of the Association with respect to replacement of such Common Elements, but such projection may vary substantially from the actual requirements of the Association. The Association shall administer the reserve fund and shall adjust at regular intervals the amount of the periodic payments into it to reflect changes in current replacement costs over time. Following the second year after the Turnover Meeting, future assessments for the reserve fund may be reduced, eliminated, or increased by an affirmative vote of Owners holding at least 75 percent of the voting power of the Association. Any funds established for any of the purposes mentioned in this Section shall be deemed to be a reserve fund notwithstanding that it may not be so designated by the Board of Directors. The amount of the reserve fund shall constitute an asset of the Association and shall not be distributed to any Owner except on termination of the Condominium and the Association. The reserve fund is to be used only for replacement of the Common Elements which will normally require replacement in more than three and fewer than 30 years and is to be kept separate from the assessments described in Section 5.3 of the Bylaws. After the Turnover Meeting, however, the Board of Directors may borrow amounts from the reserve fund to meet high seasonal demands on funds obtained from regular assessments or to meet other temporary expenses which will later be paid from special or regular assessments.

19. Rights of Access and Use.

19.1 In General. Each Owner shall have a perpetual right of reasonable access and use to, through, over, and of each of the Limited Common Elements adjoining such Owner's Unit as may be required for ingress to and egress from such Owner's Unit; for the support of such Owner's Unit; and for the installation, operation, repair, maintenance, and replacement of utilities and other systems serving such Owner's Unit, including, but not limited to, water, natural gas, air conditioning, cable television, electrical power and wiring, light, or plumbing. The specific reference to or reservation of any rights of access and use in this Declaration does not limit or negate the general easement for Common Elements created by the Act.

19.2 Additional Rights Created by Association. The Association, upon prior approval of the Owners holding at least 75 percent of the voting power of the Association, may create on behalf of the Owners additional rights of access and use with respect to the Common Elements. No such right may be granted with respect to a Common Element unless the Owners and Mortgagees of the Units having the right to use such Common Elements consent to the

creation of such a right. Nothing in this Section 19.2 shall be construed to enable the Association to revoke, alter, modify, or terminate any easements, rights of way, licenses, or similar interests of record on the date this Declaration is recorded.

19.3 Right of Entry. The Board, acting on behalf of the Association, or a managing agent, manager, or any other person authorized by the Board, shall have the right to enter any Unit or the associated Limited Common Elements in the case of any emergency originating in or threatening the Common Elements or other Units to protect public safety, whether or not the Owner is present at the time. Each Owner shall also permit such persons to enter the Owner's Unit or the associated Limited Common Elements for the purpose of performing installations, alterations, or repairs to any Unit or Common Element, preventing damage to the Common Elements or another Unit, or inspecting the Unit to verify that the Owner is complying with the restrictions and requirements described in this Declaration, the Bylaws, and/or the Rules and Regulations, provided that requests for entry to a Unit or Limited Common Elements are made in advance and that such entry is at a time reasonably convenient to the Owner.

19.4 Right of Access and Use for Declarant. Declarant and Declarant's agents, successors, and assigns shall have a right of access and use to, through, over, and of the Common Elements for the purpose of (i) planning, designing, developing, constructing, maintaining, or repairing structures on the Property (including the Variable Property); and (ii) carrying out sales activities reasonably necessary for the sale of Units or Lots, including, without limitation, the right to use the Units or Lots owned by Declarant as sales offices or model units, until all Units have been conveyed to persons other than Declarant and all Lots have been reclassified as Units and Common Elements.

20. Encroachments.

20.1 Each Unit shall have an easement over all Common Elements for the purpose of accommodating any present or future encroachment as a result of engineering errors, construction, reconstruction, repairs, settlement, shifting, or other movement of any portion of the Property, or any other similar cause, and any encroachment due to building overhang or projection. There shall be a valid easement for the maintenance of the encroaching Units so long as the encroachment shall exist and, except as otherwise provided in Section 20.2, the rights and obligations of Owners shall not be altered in any way by the encroachment.

20.2 The easement described in Section 20.1 does not relieve an Owner of liability in case of willful misconduct of an Owner or relieve the Declarant or any contractor, subcontractor, or materialman of liability for failure to adhere to the Plans.

20.3 The encroachments described in Section 20.1 shall not be construed to be encumbrances affecting the marketability of title to any Unit.

21. Notices to Mortgagees. The Association shall provide timely written notice of the following matters to any Mortgagee of a Unit, or any insurer or guarantor of a Mortgage on a Unit, who makes a written request therefor to the Association:

21.1 Any condemnation or casualty loss that affects either a material portion of the Condominium or a Unit in which it holds an interest;

21.2 Any delinquency of 45 days in the payment of common expenses assessed to a Unit in which it holds an interest;

21.3 A lapse, cancellation, or material modification of any insurance policy or fidelity bond maintained by the Association; and

21.4 Any proposed action that requires the consent of a specified percentage of Mortgagees under this Declaration or the Bylaws.

22. Operating Entity. Osprey Pointe Condominium Owners' Association, an Oregon nonprofit corporation, has been organized to administer the operation and management of the Condominium and to undertake and perform all acts and duties incident thereto in accordance with the terms of its Articles of Incorporation and the Bylaws. A copy of the Bylaws is attached hereto as Exhibit B. Declarant, as the holder of all of the outstanding voting power of the Association, hereby approves the amendment and restatement of the Bylaws in the form attached hereto. The Owner of each Unit shall automatically become a member of the Association upon such Owner's acquisition of an ownership interest in any Unit and the membership of an Owner shall terminate automatically upon such Owner's being divested of all of such Owner's ownership interest in the Units, regardless of the means by which such ownership interest is divested. Each Owner shall be entitled to vote in the manner prescribed in the Articles of Incorporation of the Association and the Bylaws. Until the Turnover Meeting, the members of the Board need not be Owners. No person or entity holding any Mortgage, lien, or other encumbrance on any Unit shall be entitled, by virtue of such Mortgage, lien, or other encumbrance, to membership in the Association or to any of the rights or privileges of such membership, except as specifically described in this Declaration. In the administration of the operation and management of the Condominium, the Association shall have and is hereby granted the authority and power to enforce the provisions of this Declaration, to levy and collect assessments, and to adopt, promulgate, and enforce Rules and Regulations in the manner provided herein and in the Bylaws. Acquisition of an ownership interest in a Unit by an Owner shall constitute appointment of the Association as that Owner's attorney-in-fact in connection with proceedings, negotiations, settlements, and agreements arising from condemnation, destruction, liquidation, or termination of the Condominium, subject to the rights of the Owners described in the Bylaws.

23. Managing Agent. Subject to the rights of the Association to terminate such agreement without penalty or cause upon not less than 30 days' written notice given not later than 60 days after the Turnover Meeting, the Board shall have the authority, on behalf of the Association, to enter into a management agreement with respect to the Condominium prior to the Turnover Meeting for a term not to exceed two years. On behalf of the Association, the Board may, after the Turnover Meeting, employ or contract for a managing agent or manager in accordance with the Bylaws at a compensation to be established by the Board. The Board may delegate to the managing agent or manager such duties and powers as the Board may authorize. In the absence of such appointment, the Board shall act as manager of the Condominium.

24. Taxation of Units. Each Unit, together with the undivided percentage interest in the Common Elements, and each Lot shall be considered a parcel of real property subject to separate assessment and taxation by any taxing authority in a manner comparable to the taxation of other parcels of real property. The Common Elements shall not be considered a separate parcel for purposes of taxation.

25. Administrative Control. Except as otherwise provided in this Declaration, the Master Declaration, or in the Bylaws, until the earlier to occur of the date that is five years after the date on which the first Unit is conveyed or the date at which 18 Units (representing 75 percent of the 23 Units planned for the Condominium) have been conveyed to persons other than the Declarant:

25.1 Declarant may appoint and remove officers and members of the Board;

25.2 Declarant shall have five votes with respect to each Unit and each Lot owned by it, notwithstanding the provisions of Section 10;

25.3 Declarant shall have the right to exercise all powers of the Association, the Board, or the Association officers under this Declaration, the Bylaws, and the Act, except that Declarant may not bind the Association to any management agreement, service contract, employment contract, lease of recreational areas or facilities, or contract or lease (other than a ground lease) to which Declarant is a party, which is made prior to the Turnover Meeting unless the Association or the Board is granted therein a right of termination thereof which is exercisable without cause or penalty upon not less than 30 days' written notice given to the other party thereto not later than 60 days after the Turnover Meeting; and

25.4 Declarant shall have the right to approve amendments proposed by the Owners to this Declaration, the Bylaws, the Plans, and the Rules and Regulations.

In addition, as to matters governed by the Master Association, Declarant shall have the voting power described in Section 9.3.2 of the Master Declaration for the period of time described in such Section of the Master Declaration.

26. Casualty.

26.1 Responsibility of Association. The Association shall be responsible for repairing, reconstructing, or rebuilding all damage or destruction of the Common Elements by casualty and, to the extent of the Association's insurance coverage, all such damage or destruction to the Units. Each Owner shall be responsible for the repairing, reconstructing, or rebuilding of his Unit to the extent not covered by the Association's insurance within 12 months of the occurrence of such casualty. The Association shall rebuild and restore the damaged or destroyed portions of the Common Elements and, to the extent of the Association's insurance coverage, of the Units, so that the Property is rebuilt and restored to substantially the same condition in which it existed prior to such damage or destruction, unless Owners of at least 75 percent of the Units and 75 percent of all first Mortgagees of Units agree that the Property shall not be rebuilt or restored. The Association shall represent the Owners in any proceeding,

negotiation, settlement, or agreement relating to the payment of proceeds under any insurance policies held by the Association. Any such proceeds shall be payable to the Association to the extent of its interest therein. If the Property is to be rebuilt and restored and the proceeds of the insurance policies held by the Association are insufficient to fund the full cost of rebuilding and restoration, the difference between the amount of such proceeds and such cost may be charged to all Owners as a common expense. If the required number of Owners and first Mortgagees agree that the Property shall not be rebuilt and restored, the Property shall be considered removed from the provisions of the Act in accordance with Section 100.605 thereof, and any proceeds resulting from such removal shall be distributed in accordance with Section 100.615 of the Act.

26.2 Responsibility of Owner. If, due to the act or neglect of an Owner, or of a member of his family or his household pet or of a guest, servant, invitee, or other authorized occupant or visitor of such Owner, damage shall be caused to the Common Elements or to a Unit or Lot owned by others, or maintenance, repairs, or replacements shall be required which would otherwise be a common expense, then such Owner shall pay for such damage and such maintenance, repairs, and replacements as may be determined by the Association, to the extent not covered by the Association's insurance. In the event of casualty to a Unit or Lot not covered by the Association's insurance, the Owner of such Unit or Lot shall cause it to be repaired or rebuilt to a good and neat condition in accordance with the Master Design Guidelines within 12 months of the occurrence of such casualty, unless the casualty is part of a casualty affecting other portions of the Property and Owners of at least 75 percent of the Units and 75 percent of all first Mortgagees of Units agree that the Property shall not be rebuilt or restored. Owners of Units are required to carry homeowner's insurance on a Unit, and Owners of Lots are required to carry liability insurance, as specified in Section 9 of the Bylaws. Each Owner shall be responsible for repairing, reconstructing, or rebuilding his Unit.

27. Condemnation.

27.1 Total Condemnation. In the event of condemnation of the whole of the Condominium, the compensation to be paid to Owners of Units shall be negotiated and finalized, including, if required, by representation in any proceeding, by the Association, subject to ratification of such compensation by the Owners of at least 75 percent of the Units at a special meeting called for that purpose, whether or not proceedings are necessary, and compensation, less expenses involved, if any, in obtaining the compensation shall be paid to the Association and then distributed among the Owners of Units in equitable proportions and payable to any Mortgagee to the extent required to obtain a discharge of Mortgage. Notwithstanding the award for the condemnation of the whole Condominium, the rights of each Owner of a Unit shall be separate to negotiate and finalize his personal compensation for improvements made to the Unit, cost of moving, and other similar items personal to each Owner. In the event of condemnation of the whole of the Condominium, each Owner of a Lot shall deal with the condemning authority with regard to compensation relating to the Lot.

27.2 Partial Condemnation. In the event of a partial condemnation of the Condominium which includes some Units and Lots and/or Limited Common Elements, each Owner whose Unit, Lot, or associated Limited Common Elements are condemned shall deal with

the condemning authority with regard to compensation therefor, and the compensation for such Unit, Lot, or Limited Common Elements shall be paid to such Owner (or the Mortgagee of that Owner's Unit). The Association shall negotiate compensation relating to any General Common Elements. The cost, if any, of restoring the balance of the Condominium so that it may be used shall be determined by the Association and the Association shall negotiate with the condemning authority with regard to compensation for this expenditure and shall, unless the Condominium is terminated within 30 days after the receipt of such compensation in accordance with the Act, reconstruct the Condominium, using the funds received for such reconstruction. Any moneys received by the Association for any such reconstruction shall be held in trust by the Association for the purpose of such reconstruction.

28. Fidelity Bond. The Board of Directors shall require that any person or entity, including, but not limited to, employees of any professional manager, who handles or is responsible for Association funds, whether or not such person or entity receives compensation for services, shall furnish a fidelity bond as the Board of Directors deems adequate under this Section 28. Such bonds shall name the Association as the obligee and shall cover the maximum funds that may be in the custody of the Association or any manager at any time while such bonds are in force but, in any event, not less than the sum of three months of common expense assessments on all Units and Lots. Any such bond shall include a provision requiring not less than ten days' written notice to the Association and any Mortgagee of a Unit requesting a copy thereof before cancellation or substantial modification of the bond for any reason. The premiums on such bonds shall be paid by the Association.

29. Amendment.

29.1 Approval by Owners. Except as may otherwise be provided in this Declaration or by the Act, this Declaration may be amended if such amendment is approved by the Owners holding at least 75 percent of the voting power of the Association. No provisions herein regarding Variable Property may be changed unless all Owners of Lots agree to such change as evidenced by their signature on an Amendment to the Declaration implementing such change. The preceding sentence shall not affect the right of Declarant to adjust Lot boundaries pursuant to Section 14.7. The unanimous consent of all Owners shall be required for amendments of Sections 19.2 and 21 of this Declaration. Except as otherwise provided in the Act, no amendment may change the size, location, or rights to a Unit, Common Element, or Lot or method for determining liability for common expenses, right to common profits, or voting rights of or with respect to any Unit or Lot, as applicable, unless such amendment has been approved by the Owners of the affected Units or Lots. For as long as Declarant remains the Owner of one or more Units or Lots, the Bylaws, the Rules and Regulations, and this Declaration may not be modified, added to, amended, or repealed so as to eliminate, change, or impair any rights, privileges, easements, licenses, or exemptions granted therein or herein to Declarant or its designee, or otherwise so as adversely to affect Declarant or such designee, without Declarant's or such designee's prior written consent in each instance.

29.2 Approval by Mortgagees. Amendment of any of the following provisions of this Declaration shall require the prior written approval of at least 51 percent of those holders

of first Mortgages on Units (based upon one vote for each first Mortgage held) who have given written notice to the Association requesting notification of any proposed action that requires the consent of a specified percentage of eligible Mortgagees:

29.2.1 Section 4.3, which addresses Unit boundaries;

29.2.2 Section 6, which addresses the Limited Common Elements;

29.2.3 Section 9.1 and Exhibit D, which address the allocation of common profits and expenses and related matters;

29.2.4 Section 10, which addresses voting rights;

29.2.5 Section 14, which addresses the Variable Property;

29.2.6 Section 17, which addresses restrictions on alienation of Units;

29.2.7 Section 18, which addresses maintenance and repairs and the establishment of a reserve fund;

29.2.8 Sections 19.1, 19.2, and 19.4, which address use of and access to Units and Common Elements;

29.2.9 Section 21, which addresses notices to Mortgagees;

29.2.10 Section 26, which addresses casualty loss;

29.2.11 Section 27, which addresses condemnation;

29.2.12 Section 28, which addresses fidelity bonds;

29.2.13 This Section 29;

29.2.14 Section 30, which addresses termination of the Condominium; and

29.2.15 Any other provision of this Declaration which expressly benefits Mortgagees of a Unit or insurers or guarantors of a Mortgage on a Unit.

In addition, except as otherwise provided in the Act, no amendment to this Declaration may change the size, location, attribution of rights in the Limited Common Elements, method for determining liability for common expenses, right to common profits, or voting rights of or with respect to any Unit unless such amendment has been approved by the holders of any Mortgages on the affected Units. Any approval of a Mortgagee required under this Section 29.2 may be presumed by the Association if such Mortgagee fails to submit a response to a written proposal

for an amendment to this Declaration within 30 days after it receives notice of such proposal by certified or registered mail, return receipt requested.

29.3 Approval by Governmental Authorities. The Association shall use reasonable efforts to obtain the approval of an amendment to this Declaration by a governmental authority engaged in the guaranty of, or the issuance of insurance with respect to, Mortgages, if required by such authority.

29.4 Recordation. Amendments to this Declaration shall be effective upon recordation of the Declaration as amended, or of the amendment thereto, certified by the chairman and secretary of the Association and approved by the county assessor and the Oregon Real Estate Commissioner, if required by law, in the deed records of Deschutes County, Oregon.

30. Termination. Termination of the Condominium shall be effected in accordance with Section 100.600 and any other applicable provision of the Act, but in no event shall be consummated, other than in connection with the substantial destruction or condemnation of the Property, without the prior written consent of at least 67 percent of those holders of first Mortgages on Units (based upon one vote for each first Mortgage held) who have given written notice to the Association requesting notification of any proposed action that requires the consent of a specified percentage of eligible Mortgagees. The common profits and expenses of the Property following termination of the Condominium shall be allocated in accordance with the Act.

31. Severability. Each provision of this Declaration and the Bylaws shall be deemed independent and severable, and the validity or partial invalidity of any provision shall not affect the validity or enforceability of the remaining part of that or any other provision of this Declaration or the Bylaws.

IN WITNESS WHEREOF, Declarant has caused this Amended and Restated Declaration to be executed this 10th day of September, 1997.

Declarant: OSPREY POINTE MARKETING L.L.C., an Oregon limited liability company

By: Sunriver Resort Limited Partnership, a Delaware limited partnership, a member

By: Lowe Sunriver, Inc., a California corporation, General Partner

By: _____
Charles S. Peck, President

STATE OF OREGON)
) ss.
County of Deschutes)

The foregoing instrument was acknowledged before me on this 16th day of September, 1997, by Charles S. Peck, who is the President of Lowe Sunriver, Inc., a California corporation, General Partner of Sunriver Resort Limited Partnership, a Delaware limited partnership, member of Osprey Pointe Marketing L.L.C., an Oregon limited liability company, on behalf of the limited liability company.

OFFICIAL SEAL
BABETTE M. ZIELINSKI
NOTARY PUBLIC-OREGON
COMMISSION NO 055118
MY COMMISSION EXPIRES JUN 18, 2000

Babette M. Zielinski
Notary Public for Oregon
My Commission Expires: 6/18/2000

The undersigned officers of Osprey Pointe Condominium Owners' Association hereby certify that this Amended and Restated Declaration of Osprey Pointe Condominium and that the Amended and Restated Bylaws of Osprey Pointe Condominium Owners' Association attached as Exhibit B have been adopted in accordance with the Original Declaration and the original Bylaws of Osprey Pointe Condominium Owners' Association, as applicable, and the provisions of ORS 100.135 by virtue of the execution of this instrument by Declarant, the holder of all of the voting power of the Association.

Chairman

Secretary

STATE OF OREGON)
) ss.
County of Deschutes)

The foregoing instrument was acknowledged before me on this 18th day of September, 1997, by Charles S. Peck and Andrew Johns, the Chairman and Secretary, respectively, of Osprey Pointe Condominium Owners' Association, on behalf of the association.

OFFICIAL SEAL
BABETTE M. ZIELINSKI
NOTARY PUBLIC-OREGON
COMMISSION NO 055118
MY COMMISSION EXPIRES JUN 18, 2000

Babette M. Zielinski
Notary Public for Oregon
My Commission Expires: 6/18/2000

472 - 2637

Kim Worrell
County Assessor

Marlen Wynne
by Marilyn L. Bau, Chief Tax Deputy
County Tax Collector

The foregoing Amended and Restated Declaration, including the attached Amended and Restated Bylaws, is approved pursuant to ORS 100.110 this 25th day of November, 1997, and in accordance with ORS 100.110(7), this approval shall automatically expire if this Declaration is not recorded within two (2) years from this date.

Scott W Taylor
Real Estate Commissioner

By: [signature]

EXHIBIT A

Property Description

Tracts M, N, and W, CANOE CAMP, Deschutes County, Oregon

EXHIBIT B

Amended and Restated Bylaws

EXHIBIT C

Form of Supplemental Declaration

SUPPLEMENTAL DECLARATION
OF OSPREY POINTE CONDOMINIUMS

This SUPPLEMENTAL DECLARATION OF OSPREY POINTE CONDOMINIUMS (this "Supplemental Declaration"), to be effective upon its recording in the deed records of Deschutes County, Oregon pursuant to the provisions of the Oregon Condominium Act, is made and executed this _____ day of September, 1997, by Osprey Pointe Marketing L.L.C., an Oregon limited liability company ("Developer").

Recitals:

A. Developer previously executed that certain Declaration of Osprey Pointe Condominiums, dated July 2, 1997 and recorded on September __, 1997, at Book ____, Page _____, Deschutes County Records, as amended by an Amended and Restated Declaration of Osprey Pointe Condominiums, dated September 18, 1977 and recorded on _____, 1997, at Book ____, Page ____, Deschutes County Records (as so amended and restated, the "Original Declaration"). The Original Declaration provided for the inclusion in Osprey Pointe Condominiums of certain variable property, including the variable property legally described on the attached Exhibit A (the "Additional Property"). Developer has the right, pursuant to Section 14 of the Original Declaration, to reclassify the Additional Property by recordation of a supplemental declaration and plat.

B. Developer now desires to reclassify the Additional Property as Units and Limited Common Elements (as such terms are defined in the Original Declaration) on the terms and conditions contained in this Supplemental Declaration.

Declarations:

1. Definitions. Except to the extent set forth in this Supplemental Declaration, capitalized terms used herein shall have the meaning given to such terms in the Original Declaration.

2. Property Subject to Reclassification. The Additional Property hereby reclassified pursuant to the provisions of the Act is the land legally described on the attached Exhibit A, together with all easements, rights, and appurtenances belonging thereto and all improvements now existing or hereafter constructed on such land.

3. Units.

3.1 General Descriptions of Buildings. The Additional Property shall contain two separate buildings which constitutes two additional units (the "Additional Units"). The Additional Units are situated on generally level sites. The Additional Units are of wood construction with one story. The roofs of the Additional Units are of tile construction.

3.2 General Description, Location, and Designation of Additional Units. The approximate area, dimensions, designation, and location of the Additional Units are

shown on a supplemental plat of the Additional Property which is being recorded in the deed records of Deschutes County, Oregon concurrently with this Supplemental Declaration and any revisions of such plats subsequently recorded (the "Supplemental Plat").

3.3 Boundaries of Units. Each Additional Unit shall be bounded in the same manner described in Section 4.3 of the Original Declaration with respect to Units.

4. Developer's Interest in Limited Common Elements. Each Unit Owner, whether of an Additional Unit or of a Unit created pursuant to the Original Declaration, shall be entitled to an equal undivided percentage ownership interest in the Common Elements determined by the ratio which the number of Units (including the Additional Units) owned by each Owner bears to the total number of Units (including the Additional Units) then in existence, as shown on the Plans, this Supplemental Declaration, and any other Supplemental Declarations. The minimum undivided interest in the Limited Common Elements allocated to any one Unit created pursuant to the Original Declaration upon completion of development of the Condominium is 4.3478 percent. The general location of the Limited Common Elements on the Additional Property (the "Additional Limited Common Elements") is shown on the Supplemental Plat. The Additional Limited Common Elements consist of all parts of the Additional Property other than the Additional Units and include, without limitation, landscaping, driveways, walkways, and exterior lighting fixtures that are not attached to the Additional Units, as well as of pipes, ducts, conduits, wires, and other utility installations which are within areas shown as Limited Common Elements on the Supplemental Plat and which serve the Additional Units. The use of the Additional Limited Common Elements is reserved on an exclusive basis for the Additional Units.

5. General Common Elements. The Additional Property contains no general common elements.

6. Effect of Original Declaration. The Additional Property, the Additional Units, and the Additional Limited Common Elements shall be governed by the provisions of the Original Declaration and shall be treated for all purposes as forming part of, respectively, the Property, the Units, and the Limited Common Elements. This Supplemental Declaration may be amended only in accordance with the provisions set forth in Section 29 of the Original Declaration with respect to amendment of the Original Declaration. Amendment of any of the provisions of this Supplemental Declaration shall also require the prior written approval of at least 51% of those holders of first Mortgages on Units (based upon one vote for each first Mortgage held) who have given notice to the Association requesting notification of any proposed action that requires the consent of a specified percentage of eligible Mortgagees. The Original Declaration, as supplemented by this Supplemental Declaration, remains in full force and effect.

7. Severability. Each provision of this Supplemental Declaration and the Original Declaration shall be deemed independent and severable, and the validity or partial invalidity of any provision shall not affect the validity or enforceability of the remaining part of that or any other provision of this Supplemental Declaration or the Original Declaration.

IN WITNESS WHEREOF, Developer has caused this Supplemental Declaration to be executed this ____ day of September, 1997.

Developer: OSPREY POINTE MARKETING L.L.C., an Oregon limited liability company

By: Sunriver Resort Limited Partnership, a Delaware limited partnership, a member

By: Lowe Sunriver, Inc., a California corporation, General Partner

By:_____
Charles S. Peck, President

STATE OF OREGON)
) ss.
County of Deschutes)

The foregoing instrument was acknowledged before me on this ___ day of September, 1997, by Charles S. Peck, who is the President of Lowe Sunriver, Inc., a California corporation, General Partner of Sunriver Resort Limited Partnership, a Delaware limited partnership, member of Osprey Pointe Marketing L.L.C., an Oregon limited liability company, on behalf of the limited liability company.

_____
Notary Public for Oregon
My Commission Expires:_____

_____
County Assessor

_____
County Tax Collector

The foregoing Supplemental Declaration is approved pursuant to ORS 100.110 this ___ day of _____, 199_.

_____
Real Estate Commissioner
By:_____

EXHIBIT D

Allocation of Common Expenses and Profits

A. Allocation of Common Expenses During Existence of Variable Property

During the existence of Variable Property in the Condominium:

1. Master Association Assessment. The Master Association Assessment shall be divided into 23 equal parts. Each Owner of a Unit or Lot shall pay one such part.

2. General Expenses. General expenses shall be those common expenses that pertain to or benefit both the Units and the Variable Property, as determined conclusively by the Association's accountants. General expenses shall be divided into 23 equal parts. Each Owner of a Unit or Lot shall pay one such part.

3. Unit Expenses. Unit expenses shall be those common expenses that pertain to or benefit solely the Units, as determined conclusively by the Association's accountants. Unit expenses shall be allocated equally among the Owners of Units only.

B. Allocation of Common Expenses After Variable Property

After Variable Property no longer exists in the Condominium, all common expenses, including the Master Association Assessment, shall be allocated equally among the Owners of Units.

C. Allocation of Common Profits

Common profits of the Association shall be divided into 23 equal parts. Each Owner of a Unit or Lot shall be entitled to one such part.

STATE OF OREGON)
COUNTY OF DESCHUTES) SS.

I, MARY SUE PENHOLLOW, COUNTY CLERK AND RECORDER OF CONVEYANCES, IN AND FOR SAID COUNTY, DO HEREBY CERTIFY THAT THE WITHIN INSTRUMENT WAS RECORDED THIS DAY:
97 DEC 12 AM 10: 15

MARY SUE PENHOLLOW
COUNTY CLERK

BY. I moore DEPUTY
NO. 97-46090 FEE 150.00)96660.10
DESCHUTES COUNTY OFFICIAL RECORDS