

VOL: 2000 PAGE: 26140
RECORDED DOCUMENT

STATE OF OREGON
COUNTY OF DESCHUTES



*2000-26140 * Vol-Page

Printed: 06/30/2000 12:07:34 \

DO NOT REMOVE THIS CERTIFICATE

(This certificate constitutes a part of the original instrument in accordance with ORS 205.180(2). Removal of this certificate may invalidate this certificate and affect the admissibility of the original instrument into evidence in any legal proceeding.)

I hereby certify that the attached instrument was received
and duly recorded in Deschutes County records:

DATE AND TIME: Jun. 30, 2000; 11:40 a.m.

RECEIPT NO: 22749

DOCUMENT TYPE: Deed

FEE PAID: \$56.00

NUMBER OF PAGES: 6

A handwritten signature in black ink, appearing to read "Mary Sue Penhollow".

MARY SUE PENHOLLOW
DESCHUTES COUNTY CLERK

27419 56-2000-261404
WARRANTY DEED

PATRICK M. GISLER and JOEL GISLER, as tenants in common,
Grantor(s) hereby grant, bargain, sell, warrant and convey to:
ERIC M. SMITH and KORENE A. SMITH, as tenants by the entirety,
Grantee(s) and grantee's heirs, successors and assigns the following described
real property, free of encumbrances except as specifically set forth herein in
the County of DESCHUTES and State of Oregon, to wit:

LOT ONE (1) OVERTREE RANCH, DESCHUTES COUNTY, OREGON

SUBJECT TO: all those items of record and those apparent upon the land, if
any, as of the date of this deed and those shown below, if any:

1) REGULATIONS, INCLUDING LEVIES, ASSESSMENTS, WATER AND IRRIGATION
RIGHTS AND EASEMENTS FOR DITCHES AND CANALS OF CENTRAL OREGON IRRIGATION
DISTRICT 2) PILOT BUTTE CANAL RIGHT OF WAY AS SHOWN ON THE OFFICIAL PLAT
OF SAID LAND 3) CANAL ROAD AS SHOWN ON THE OFFICIAL PLAT OF SAID LAND 4)
THERE SHALL BE NO ENCROACHMENTS TO THE COID EASEMENTS (NO STRUCTURES,
LANDSCAPING OR IMPROVEMENTS, EXCEPT GRASS) AS SHOWN ON THE OFFICIAL PLAT
5) TERMS AND PROVISIONS OF THE DECLARATION OF COVENANTS, CONDITIONS AND
RESTRICTIONS ATTACHED HERETO AND MADE APART HEREOF.

and the grantor will warrant and forever defend the said premises and every
part and parcel thereof against the lawful claims and demands of all persons
whomsoever, except those claiming under the above described encumbrances.

THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT
IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR
ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY
SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY
APPROVED USES AND TO DETERMINE ANY LIMITS ON LAWSUITS AGAINST FARMING OR FOREST
PRACTICES AS DEFINED IN ORS 30.930.

The true and actual consideration for this conveyance is 109,000.00.

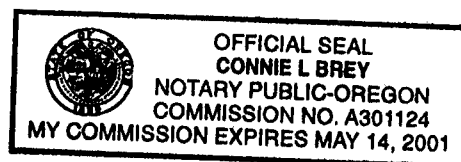
Until a change is requested, all tax statements shall be sent to Grantee at the
following address: , 1887 NE Cobble Creek Ave Bend OR 97701

Dated this 30th day of June, 2000.

Patrick M. Gisler by Joel Gisler his attorney in fact
PATRICK M. GISLER

Joel Gisler
JOEL GISLER

State of Oregon
County of DESCHUTES



This instrument was acknowledged before me on June 30, 2000 by
~~PATRICK M. GISLER AND JOEL GISLER~~ and Patrick M. Gisler by his
attorney in fact Joel Gisler

Connie L. Brey
(Notary Public for Oregon)

My commission expires May 14, 2001

ESCROW NO. BT027419CO

Return to:
ERIC M. SMITH

After recording, return to:
AmeriTitle
15 OREGON AVENUE, BEND

After Recording, Return To:

Gisler Management, Inc.
 1470 NE First Street, Suite 100
 Bend, OR 97701

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR OVERTREE RANCH

These Covenants, Conditions, and Restrictions are made this 27th day of June, 2000, by American Cash Equities, Inc., hereinafter referred to as "Declarant", and Patrick M. Gisler and Joel Gisler, as "Owner", of the real property in Deschutes County, State of Oregon, described as Lots 1 through 11 (inclusive), **OVERTREE RANCH**, Deschutes County, Oregon, attached hereto, and incorporated by reference herein.

The property described as Lots 1 through 11 (inclusive), Overtree Ranch is hereby subject to these Covenants, Conditions, and Restrictions and will be known as "Overtree Ranch".

Section 1. Definitions

- 1.1 **Declarant:** The term "declarant" shall mean American Cash Equities, Inc., or their successors in interest.
- 1.2 **Declaration:** The term "Declaration" shall mean this Declaration of Covenants, Conditions, Restrictions for Overtree Ranch.
- 1.3 **Homesites:** The term "Homesite(s)" shall mean a lot as set forth above.
- 1.4 **Improvements:** The term "improvement" shall include, but not limited to, any buildings, outbuildings, parking areas, fences, signs, storage areas and all other structures.
- 1.5 **Overtree Ranch:** The term "Overtree Ranch" shall mean all of the real property now or hereafter made subject to this declaration.
- 1.6 **Owner:** The term "Owner" shall mean and refer to either all holders of fee title to any lot, or any other person or persons entitled to possession of the lot pursuant to a contract or lease.
- 1.7 **Streets:** The term "streets" shall mean any street, or other thoroughfare within or adjacent to Overtree Ranch recorded subdivision or partition map, or survey map of record, whether designated thereon as street, boulevard, place, drive, road, terrace, way, lane, highway or otherwise.

Section 2. Property Subject to the Covenants, Conditions and Restrictions for Overtree Ranch

- 2.1 **General Declaration Creating Overtree Ranch:** All of the Covenants, Conditions, and Restrictions of Overtree Ranch run with all of said real property for all purposes and shall be binding upon and insure to the benefit of Declarant and all owners, and their successors in interest as set forth in this declaration.
- 2.2 **Addition of Other Real Property by Grantor:**
 - a) Declarant may by simple majority, at any time during the term of this Declaration, add all or a portion of any land now or hereafter owned by Declarant to the Declaration, and upon recording of a notice of addition of real property, as set forth below, the provisions, of this Declaration specified in said notice shall apply to such added land in the same manner as if it were originally covered by this Declaration. Thereafter, to the extent this Declaration is made applicable thereto, the rights, powers and responsibilities of Declarant and owners of parcels within such added land shall be the same as in the case of the land described attached hereto.

- 3.1 Approval Required: No improvement, as defined in Section 1.4 above, shall be erected, placed, altered, maintained, or permitted to remain on any land subject to this Declaration until final plans and specifications have been submitted to and approved in writing by Declarant.
- 3.2 Procedure: Any owner proposing to construct any improvements within Overtree Ranch (including any exterior alteration, addition, destruction, or modification to any such improvements) shall follow the procedures and shall be subject to the approvals required by paragraphs 3.3 through 3.7 below. Failure to follow such procedures or obtain such approvals as required by paragraphs 3.3 through 3.7 below shall be deemed a breach of this Declaration.
- 3.3 Required Documents: Any owner proposing to utilize, improve, or develop real property within Overtree Ranch, shall submit 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, material types, colors, and appearance. The scale of plans shall be 1" = 10' or larger.
- 3.4 Review: All plans and drawings identified in paragraph 3.3 above, shall be submitted to Declarant for review prior to the performance of any proposed work. Such plans and drawings shall be accompanied with a check payable to Declarant in an amount to be determined by Declarant from time to time. No plans shall be reviewed until the architectural review fee is paid in full and all items specified in this section are submitted. Within fourteen (14) 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 concept for Overtree Ranch. In the event the owner is not notified as to the conformity of the plans within the fourteen (14) day review period, the plans are conclusively presumed to be approved as submitted. In the event any of the plans do not conform to the Overtree Ranch' development concept, the owner shall resubmit those with the procedures outlined in paragraph 3.3 above, and this paragraph. No work may be performed relating to any improvement unless and until all aspects of all plans required under paragraph 3.3 above have been approved by declarant. Any application to the City of Bend/County of Deschutes in connection with the construction of any improvement in Overtree Ranch must bear the prior written approval of Declarant.
- 3.5 Architectural Guidelines: The development concept for Overtree Ranch shall be determined by Declarant in accordance with applicable statutes, ordinances, regulations, zoning and other governmental land use controls. Architectural guidelines setting forth various aspects of the development concept, in addition to this Declaration, may be published from time to time by Declarant, but Declarant shall not be required to do so. Declarant shall have the right to alter, rescind or amend any published guidelines without prior notice to any party; provided however, that once approval has been given pursuant to paragraph 3.4 above, work may proceed in accordance with the approved plans and drawings notwithstanding any changes in the development concept. All such guidelines shall be in general conformity with this Declaration.
- 3.6 Inspection: All work related to any building, structure or improvement within Overtree Ranch shall be performed in strict conformity with the plans and drawings approved under paragraph 3.4 above. Declarant shall have the right to inspect any such work to determine its conformity with the approved plans and drawings, and reserves the right to order a stop to all work, if in good faith, it believes that any such non-conforming items shall be deemed a breach of this Declaration. The Declarant or officer, director, employee, agent or servant of Declarant shall not be responsible of any damages, loss, delay, cost or legal expense occasioned through a stop work notice given in good faith even if it is ultimately determined that such work was in conformity with the approved plans and drawings.

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- 3.7 Waiver: Any condition or provision of paragraphs 3.2 through 3.6 above, may be waived by Declarant in its exclusive discretion. Any waiver shall be in general conformity with the *development concept* and development standards for Overtree Ranch. 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 paragraphs 3.2 through 3.6. 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, signed by an authorized representative of Declarant and delivered by certified mail to the party claiming the benefit of such waiver.

Section 4. Restrictions on Use of Property

- 4.1 Occupancy: No owner shall occupy, use, or permit his lot, or any part thereof, to be used for any purpose other than a private residence for the owner, his family, or his guests or other uses provided herein. Each owner shall be permitted to rent the unit when the owner is not in occupancy.
- 4.2 Maintenance: Each lot within Overtree Ranch shall be maintained in a clean and attractive condition, in good repair and in such a fashion as not to create a fire hazard.
- 4.3 Appearance: Home colors that are compatible with the native vegetation must be used so the structure blends in with the surroundings. All garbage, trash, cuttings, refuse, garbage and refuse containers, clothes drying apparatus, recreational vehicles, boats, trailers and stored vehicles and other service facilities located on the lot shall be screened from view.
- 4.4 Construction and Alteration: No structure shall be altered or constructed on or removed from or placed on a lot except with the prior written consent of Declarant.
- 4.5 Offensive or Commercial Activity: No offensive or commercial activity except as provided herein shall be carried on nor shall anything be done which may be or become an annoyance or nuisance to the other owners.
- 4.6 Signs: No sign shall be displayed to public view on or from any lot without the Declarant's prior written consent, provided, however, that an owner may display not more than one "for sale" sign per lot which has a maximum area not to exceed 600 square inches.
- 4.7 Exterior Lighting or Noise Making Device: No exterior lighting or noise making device shall be placed on a lot or any portion thereof without the Declarant's prior written consent.
- 4.8 Animal Husbandry: Animals, commercial animal activity and facilities for animals shall be allowed on any homesite, excluding swine, emus, goats and fowl. Animal activity shall be conducted in compliance with applicable Deschutes County Ordinances. Animal husbandry shall not be deemed offensive activity. Animal husbandry shall be conducted in a good and clean manner so as to minimize odors, noise and dust.
- 4.9 Mobile Structures and Mobile Homes: No mobile structure, be it a house trailer, mobile home, modular home, tent, shack, or other similar structure, shall be erected or placed on any lot.
- 4.10 Utilities: No above-ground utilities, pipes or wires shall be used to connect improvements with supplying facilities.
- 4.11 Parking: A minimum of two parking places must be provided for each lot and must meet the standards set by the declarant. No extended parking on any street shall be allowed by any house trailer, travel trailer, boat trailer, camper or incapacitated motor vehicle.

Section 5. Determination of Declarant's Role

- 5.1 Declarant's Control: At such time as any Declarant shall no longer desire to exercise the architectural, landscaping, signing and lighting controls over any lots within Overtree Ranch, declarant shall cause to be recorded in the official records of Deschutes County, Oregon a declaration stating that such Declarant no longer desires to exercise any further control. Recordation of such a declaration shall formally terminate any duties of resigning Declarant under this declaration.

5.2 Formation of The Overtree Ranch Architectural Review Committee:

- a) Upon formal termination of all Declarant's control, Declarant may form an Oregon non-profit organization called The Overtree Ranch Architectural Review Committee (TORARC), but shall not be required to do so. The TORARC shall be governed by a three (3) person board of directors. TORARC shall succeed to all powers, responsibilities and rights of Declarant under this declaration with respect to the exercise of architectural, landscaping, signing and lighting controls.
- b) Within thirty (30) days after the commencement date of TORARC, the initial board of directors shall be elected. Persons eligible for the initial TORARC shall be limited to owners of any lot within Overtree Ranch. Declarant shall solicit from and circulate to all lot owners a list of nominees for the initial board of directors' positions within the thirty (30) day TORARC organizational period. Declarant shall then conduct an election of the initial board of directors. The three (3) nominees obtaining the three (3) highest vote totals shall constitute the initial board of directors.
- c) The total number of votes entitled to be cast for each director's position shall be based upon the total number of lots within Overtree Ranch. Each lot owner shall have the right to cast one (1) vote for each lot owned. The initial board of directors shall meet within ten (10) days after their election and may at that time adopt any governing documents including bylaws, guidelines, procedures, rules and regulations, relating to the architectural, landscaping, signing, and lighting, controls within Overtree Ranch.

- 5.3 Failure to Organize: In the event Declarant is unsuccessful in organizing the board of directors of TORARC within the thirty day organizational period specified above, Declarant shall have no further responsibilities relating to TORARC and the TORARC board of directors shall be organized exclusively by the owners of lots within Overtree Ranch. Such failure of organization of TORARC board of directors shall not affect the existence of TORARC or the effectiveness of this Declaration.

Section 6. Duration and Amendment of this Declaration

- 6.1 Duration: The Covenants, Conditions, and Restrictions of Overtree Ranch shall continue to remain in full force and effect at all times with respect to all property, and each part thereof, now or hereafter made subject thereto (subject however, to the right to amend and repeal as provided for herein) for a period of thirty (30) years from the date this Declaration is recorded. However, unless within one year from the date of said termination, there shall be recorded an instrument directing the termination of this Declaration signed by owners of not less than two-thirds of the lots then subject to this Declaration, this Declaration, as in effect immediately prior to the expiration date, shall be continued automatically without further notice for an additional period the Covenants, Conditions, and Restrictions for Overtree Ranch are terminated as set forth above in this section.
- 6.2 Amendment: This Declaration or any provision thereof, or any Covenant, Condition or Restriction contained herein, may be terminated, extended, modified or amended, as to the whole of said property or any part thereof with a written consent of the owners of fifty-one percent (51%) of the lots subject to these Restrictions, provided, that the provisions of Article 4 hereof shall inure to the benefit of and be enforceable solely by the consent of any other owner, person or entity and shall not give any third party any right or cause of action on account of the terms of this Declaration, and further provided that no amendment which enlarges or diminishes the powers and responsibilities or the Declarant shall be effective without the written consent of the Declarant.
- 6.3 Any amendment, deletion, or repeal of this Declaration shall not become effective until recorded in the Official Records of Deschutes County, Oregon.

Section 7. Enforcement

- 7.1 This declaration shall be specifically enforceable by Declarant or by any owner of any lot in Overtree Ranch. Any breach of this Declaration shall subject the breaching party to any and all legal remedies, including damages or the destruction, removal or the enjoining of any offending improvement or condition.
- 7.2 In the event that legal suit or legal action is instituted for the enforcement of this Declaration or for any remedy for the breach of this Declaration, the prevailing party shall recover that party's reasonable attorney fees incurred in such suit or action (or any appeal therefrom) as adjudged by the trial or appellate court.

Section 8. Effect of Declaration

The Covenants, Conditions, and Restrictions of this Declaration shall run with the land included in Overtree Ranch and shall bind, benefit, and burden each lot in Overtree Ranch, including any additions thereto. The terms of this Declaration shall inure to the benefit and shall bind declarant, all successors and assigns of Declarant and all owners of any lot in Overtree Ranch, their successors, assigns, heirs, administrators, executors, mortgagees, lessees, invitees or any other party claiming or deriving any right, title or interest or use' in or to any real property in Overtree Ranch and their successors in the interest as set forth in this declaration, including any person who holds such interests as security for the payment of an obligation including any mortgagee or other Security holder in actual possession of any lot by foreclosure or otherwise and any other person taking title from such security holder.

IN WITNESS HEREOF, AMERICAN CASH EQUITIES, INC., Patrick M. Gisler and Joel T. Gisler, have executed this Declaration the 27th day of June, 2000.

AMERICAN CASH EQUITIES, INC.,

By: Joel T. Gisler
Name & Title: Joel Gisler, President

By: Joel T. Gisler
Name & Title: Joel, Gisler, Owner

By: Patrick M. Gisler
Name & Title: Patrick M. Gisler, Owner

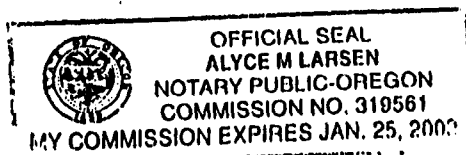
By Joel T. Gisler his attorney
Joel Gisler in fact

STATE OF OREGON, County of Deschutes) ss.

This instrument was acknowledged before me on June 27, 2000,
by Joel Gisler
as President
of AMERICAN CASH EQUITIES, INC.

This instrument was acknowledged before me on June 27, 2000,
by Joel Gisler

This instrument was acknowledged before me on June 27, 2000,
by Patrick M. Gisler by Joel Gisler his attorney in fact



Alyce M. Larsen
Notary Public for Oregon
My commission expires 01-25-03