

RESTATED
MT. BACHELOR VILLAGE CHARTER

A statement of the Mt. Bachelor Village Charter for the development of portions of Mt. Bachelor Village, containing among other things provisions which will subject portions thereof to certain easements, restrictions, assessments, penalties and liens.

OBJECTIVES

Mt. Bachelor Village is a development located in Deschutes County, Oregon. Mt. Bachelor Village is owned by Brooks Resources Corporation, an Oregon corporation, the "Developer".

The Developer hopes to create at Mt. Bachelor Village a carefully designed community which will provide an attractive environment for permanent and vacation residences organized under this declaration.

The Developer expects to provide common areas and recreational and service facilities, some of which will be available for use by all the residents of Mt. Bachelor Village through provisions for shared costs of these facilities.

The Developer will provide leadership in organizing and administering the Mt. Bachelor Village sections during the development period, but expects residents in Mt. Bachelor Village to accept responsibility for community administration by the time the development is complete.

Funds for the maintenance and development of common areas, private ways and certain other areas generally will be provided through assessments against those who acquire an interest in specific sections, and there will be a system designed to assure that each person acquiring such an interest will pay his share of the necessary moneys.

By adoption of the Mt. Bachelor Village Charter, the Developer is not committing itself to take any action for which definite provision is not made below. One who acquires any interest in Mt. Bachelor Village shall not have any legal right to insist that there be development except as provided in the instrument creating the section in which he acquires his interest and except as otherwise provided in this Charter and in instruments which hereafter may be filed subjecting areas in Mt. Bachelor Village to this Charter.

The following is the Restated Mt. Bachelor Village Charter which supersedes the Mt. Bachelor Village Charter

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recorded in Book 205, page 976, Deed Records of Deschutes County, Oregon, and the Amended Mt. Bachelor Village Charter recorded in Book 341, page 529, Deed Records of Deschutes County, Oregon.

SECTION 1. Definitions. When used herein the following terms shall have the following meanings:

- 1.1 "Architecture Review Committee" or "Architectural Committee" shall mean the committee appointed pursuant to the provisions of Section 8 herein.
- 1.2 "Mt. Bachelor Village" shall mean the real property described in Exhibit "A" attached hereto, together with any additional area which hereafter may be owned or leased by the Developer any portion of which shall lie within one and one half miles of any portion of the property described on Exhibit "A" and with respect to which the Developer has filed a declaration in the Deed Records of Deschutes County, Oregon, providing that such property shall be part of Mt. Bachelor Village.
- 1.3 "The Mt. Bachelor Village Association" shall mean the association to be organized by the Developer pursuant to the provisions of Section 10 herein.
- 1.4 "Mt. Bachelor Village Declaration" shall mean any instrument provided for in Section 2 for the subjection of an area within Mt. Bachelor Village to the Charter.
- 1.5 "Mt. Bachelor Village Charter" and "Charter" shall mean this instrument, together with any amendments or supplements thereto.
- 1.6 "The Mt. Bachelor Village Rules and Regulations" shall mean the rules and regulations adopted as provided in Section 6 herein.
- 1.7 "Board of Directors" shall mean the Board of Directors of the Mt. Bachelor Village Association.
- 1.8 "Common Area" shall mean any area which is designated as such in a Mt. Bachelor Village Declaration, in the plat of a section, or in a Declaration Submitting a Condominium Section of the Oregon Unit Ownership Law, or a Declaration recorded in deed records by Developer.
- 1.9 "Condominium" shall mean any property submitted to unit ownership in the manner provided by ORS 94.004 through 94.318 as such statutes may be amended.
- 1.10 "Developer" shall mean Brooks Resources Corporation, its successors or assigns.

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1.11 "Eligible Mortgage Holder" shall mean the holder, insurer or guarantor of a mortgage or deed of trust on any unit which has requested information from the Mt. Bachelor Village Association regarding condemnation loss or casualty loss, delinquency in payment of assessments or charges, lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Mt. Bachelor Village Association or any amendment of the Mt. Bachelor Village Charter or any document created pursuant hereto.

1.12 "Eligible Mortgage Holder Approval" shall mean approval by Eligible Mortgage Holders holding mortgages on units which have at least 51 percent of the votes, or units subject to mortgages held by Eligible Mortgage Holders.

1.13 "Guest" shall mean any person who is in Mt. Bachelor Village at the invitation of a resident of Mt. Bachelor Village and who, to the extent required by the Mt. Bachelor Village Rules and Regulations, either is accompanied by a resident of Mt. Bachelor Village or has in his possession an unexpired guest card issued by the Manager of Mt. Bachelor Village.

1.14 "Maintenance Assessment" or "Assessment" shall mean any assessment imposed in accordance with the provisions of Section 7 herein.

1.15 "Maintenance Fund" shall mean the fund to be established pursuant to Section 7 herein.

1.16 "Original Unit" shall mean a lot or unit as originally platted.

1.17 "Private Recreational Area" shall mean any portion of a common area which is leased to unit owners for recreational purposes as provided in subsection 4.5 herein.

1.18 "Private Way" shall mean any area which is designated as such in a subdivision plat of a section, in a Mt. Bachelor Village Declaration or in a Declaration Submitting a Condominium Section to Oregon Unit Ownership Law.

1.19 "Resident of Mt. Bachelor Village" shall mean any person who is a unit owner or the lessee of a unit, together with members of his immediate family, provided that a person shall be a "resident of Mt. Bachelor Village" only during periods in which he is in possession of his unit.

1.20 "Section" shall mean any area subjected to the Charter in the manner provided in Section 2 which contains private areas for residential use, together with any areas which may be annexed thereto.

1.21 "Section Association" shall mean any association organized by or with the approval of the Manager of Mt. Bachelor Village for a particular section in such manner as to entitle at least one of the unit owners of each unit within the section to membership in the association by virtue of his being a unit owner. "Section Association" shall include any association of unit owners organized pursuant to the provisions of ORS 94.004 to 94.318 for the administration of a condominium subject to the Charter.

1.22 "Semipublic recreational or service area" shall mean any area devoted to a service or recreational facility which is made available for use by the public as well as by residents of Mt. Bachelor Village as provided in subsection 4.6 herein.

1.23 "Unit" shall mean each lot described in any subdivision plat of a section which is designated as a private area, any condominium unit and its leasehold interest within a section, any leasehold interest designated as a unit on the instrument creating a section and any single family dwelling unit contained within a section. Developer may specify additional areas which shall constitute "units" in any instrument subjecting property within Mt. Bachelor Village to this Charter. If, in any case, a unit owner shall have consolidated a lot or portion thereof with another lot in the manner set forth in Section 5 herein, then the area consolidated shall be considered one unit. Lots may be classified into two parts, the "buildable area" and the open area". "Unit" means both the buildable area and open area of any lot which otherwise constitutes a unit.

1.24 "Unit Owner" shall mean the person or persons who hold legal title to any unit unless provision is made in the instrument creating a section that a lessee or other person entitled to possession of a unit shall be the unit owner, in which case the person so designated shall be the unit owner.

SECTION 2. Subjection of Property to the Charter. Property within Mt. Bachelor Village may be subjected to the Charter by either of the following methods:

2.1 Filing of Declaration. The Developer may file a declaration in the Deed Records of Deschutes County, Oregon, providing that a particular area shall be subject to the Charter, or

2.2 Statement in Lease. The Developer may state in any lease that an area described in the lease shall be subject to the Charter.

2.3 Excluded Property. The Developer may, by instrument recorded in the Deed Records of Deschutes County, Oregon, relinquish its right to subject to the Charter any of the now

privately owned or now dedicated common area property described on Exhibit "A" attached hereto.

2.4 Use of Property. The use for which each unit is retained will be set forth in the instrument subjecting each unit to the Charter.

2.5 Description of Property. Only property within Mt. Bachelor Village may be subjected to the Charter. The description of each additional unit will be set forth in the plat filed at the time of subjecting additional units to the Charter.

SECTION 3. Developer Rights.

3.1 Improvements. The Developer has not agreed to build any improvements and does not choose to limit its right to add improvements within Mt. Bachelor Village. All intended improvements in future phases shall be substantially complete prior to subjecting the property in such phase to the Charter. All future improvements will be consistent with the initial improvements in terms of quality of construction.

3.2 Annexation of Property. The Developer shall have the right to subject property to the Charter for a period of 12 years from the date of recording this instrument. The number of units which the Developer may create or annex to Mt. Bachelor Village is limited to 500 units. There is no limitation on the right of the Developer to annex common areas. Upon the annexation of additional units, votes and common expenses will be allocated equally among all units in Mt. Bachelor Village. Title to annexed Common Area shall be held by the Mt. Bachelor Village Association. All taxes and assessments for public improvements with respect to any property subjected to the Charter shall be paid prior to subjecting the property to the Charter.

SECTION 4. Land Classifications and Uses within Mt. Bachelor Village.

4.1 Classifications Presently Contemplated. Land classifications presently contemplated within areas to be subjected to the Charter are private areas, common areas, private ways, public roads and streets, private recreational areas, semi-public recreational or service areas, and the Developer's areas. The Developer reserves the right to create and make provision for additional land classifications in any Mt. Bachelor Village Declaration. The Developer of Mt. Bachelor Village will hold and retain title to common areas, private ways, private recreational areas and semipublic recreational or service areas, subject, however, to the right of residents of Mt. Bachelor Village and others to use such areas as herein provided; subject to the right

of the Developer to convey, assign or lease such areas to the Mt. Bachelor Village Association.

4.2 Private Areas. Restrictions on rules and regulations governing the use of private areas within a particular section shall be set forth in the Mt. Bachelor Village Declaration used to create the section. By accepting a deed or lease to a private area within a section, the grantee will be deemed to have covenanted that he will use and permit the use of the property only in accordance with, and that he will abide by and cause all those who come upon his premises to abide by, the restrictions, covenants and conditions contained in the Charter and in the Mt. Bachelor Village Declaration creating the section and in the rules and regulations promulgated thereunder; that he will pay to the Mt. Bachelor Village Association all amounts provided for in the Charter and such Mt. Bachelor Village Declaration; and that his property will be subject to a lien or liens as provided in such instruments. For the protection of all residents of Mt. Bachelor Village, the Mt. Bachelor Village Association will be generally responsible for the enforcement of such restrictions, covenants, conditions, rules, and regulations.

4.3 Private Ways. Each unit owner and each resident of Mt. Bachelor Village is hereby granted a nonexclusive easement to use private ways for the purpose of walking thereon or traveling thereon by appropriate means. Each resident of Mt. Bachelor Village may permit his guests and invitees to use the private ways for such purposes. The easement herein granted shall be appurtenant to and assignable with the unit with respect to which it is granted but shall not otherwise be assignable. Use of private ways shall be subject to the Mt. Bachelor Rules and Regulations. The Developer of Mt. Bachelor Village, with the approval of the Board of Directors and with Eligible Mortgage Holder approval, may dedicate private ways to the public. The Board of Directors may grant free access on private ways to police, fire and other public officials, to employees of utility companies servicing Mt. Bachelor Village and to such other person to whom the Board of Directors believes access should be given for the benefit of residents of Mt. Bachelor Village. The Developer may use the private ways for its own purposes in connection with the development and maintenance of Mt. Bachelor Village and for the purpose of location of utilities thereon. By granting the right to residents of Mt. Bachelor Village and others to use private ways the Developer does not intend to dedicate private ways to the public, but rather intends to preserve the private character of such ways. The Developer shall be deemed to have dedicated such ways to the public only if it shall file in the Deed Records of Deschutes County, Oregon, an instrument clearly evidencing its intention to dedicate such ways to the public.

4.4 Common Areas. Each resident of Mt. Bachelor Village is hereby granted a nonexclusive easement to use common

areas for such recreational purposes as may be permitted by the Mt. Bachelor Village Rules and Regulations and in the manner permitted herein. Each resident of Mt. Bachelor Village may permit his guest to use common areas for such purposes and in such manner. Common areas shall not be platted or otherwise divided into parcels for residential use. The Board of Directors may develop special recreational or service facilities on portions of the common areas for the general use and benefit of all residents of Mt. Bachelor Village and their guests. The Board of Directors may from time to time permit residents of Mt. Bachelor Village to use designated portions of common areas for recreational or service uses of benefit to such residents only (as, for example, maintaining a volley ball or badminton court), provided that such permission shall be revocable at any time. The easement and rights herein granted shall be appurtenant and assignable with the unit in respect of which it is granted, but shall not otherwise be assignable. The Board of Directors may bar any unit owner, members of his family and his guests from using common areas during periods in which the unit owner's maintenance assessments are delinquent.

4.5 Private Recreational Areas. It may be that a group of unit owners will wish to use a portion of the common areas to develop a facility such as a swimming pool or tennis court for their private use. The Board of Directors may lease a portion of the common areas to a group of not less than five unit owners who wish to develop the same for their private recreational use subject to the following conditions:

- (a) The rentals received pursuant to the lease must be added to the maintenance fund.
- (b) Not more than ten percent of the common area in any section may be so leased at any one time.
- (c) The lease shall provide that the lessees shall use the leased area solely for the development of a recreational facility thereon.
- (d) The lease shall preclude the lessees from operating a private recreational facility on the leased premises for profit or from permitting anyone other than residents of Mt. Bachelor Village and their guests from using the facility.
- (e) The lease shall provide that the lessees will erect or construct a designated recreational facility on the leased premises within a specified time in accordance with standards to be fixed by the Architecture Review Committee and they maintain the improvement at their expense in accordance with standards which shall be fixed by the Architecture Review Committee.

(f) The lease shall provide that ad valorem taxes assessed against any improvement constructed on a private recreational area shall be borne by the lessees.

(g) No person shall be excused from paying any part of the maintenance assessment by virtue of his use of a private recreational area in lieu of a facility available to all residents of Mt. Bachelor Village.

4.6 Semipublic Recreational or Service Areas. The Developer believes that it will be possible to make certain kinds of recreational and service facilities available to the residents of Mt. Bachelor Village on an economical basis only if the general public is allowed to use the facilities along with the residents of Mt. Bachelor Village on a fee basis. Therefore, the Developer may subject areas to the Charter which will constitute "semipublic recreational or service areas" if each of the following conditions is met:

(a) Provision must be made for the use of the facility by the residents of Mt. Bachelor Village and their guests in the manner permitted by the Mt. Bachelor Village Rules and Regulations.

(b) Fees charged residents of Mt. Bachelor Village and their guests for the use of the facility may be no higher than those charged members of the public for an equivalent use or service.

(c) Income from the operation of a recreational or service facility is the property of the Developer, its successors or assigns.

(d) The Developer shall be free to convey any semipublic recreational or service area into a common area on either a permanent or temporary basis with the approval of the Board of Directors and with Eligible Mortgage Holder approval.

4.7 Developer's Areas. The Developer will own certain areas not designated above, including but not limited to, any commercial areas and property designated as remaining the property of the Developer in a subdivision plat of a section, in Mt. Bachelor Village Declaration or in a Declaration Submitting a Condominium Section to Oregon Unit Ownership Law. Such areas will be known as the Developer's Areas unless designated otherwise in the aforementioned plats and subdivisions.

4.8 General Restrictions. No activity will be permitted on common areas, private ways or private recreational areas which will be injurious to land or vegetation unless the Board of Directors consents. There shall be no discharge of

firearms within the boundaries of Mt. Bachelor Village unless the Board of Directors consents. The operation of snowmobiles, trail bikes, motorcycles, and other motorized nontransportation or off-road vehicles is prohibited within the boundaries of Mt. Bachelor Village unless the Board of Directors consents. The Board of Directors, with the approval of the Architecture Review Committee, will be the only entity which can authorize the erection of any improvements on the common areas.

4.9 Easements for Encroachments. If any portion of the Common Area encroaches upon any unit or any unit encroaches upon the Common Area or another unit as a result of the construction, reconstruction, repair, shifting, settlement or movement of any portion of the improvements, a valid easement for the encroachment and for the maintenance of the same shall exist so long as the encroachment exists.

SECTION 5. Consolidation of Lots within Private Areas. Whenever a person shall own all of a lot restricted to single family residence use within a private area (the "basic lot"), together with one or more contiguous lots or contiguous portions thereof also restricted to single family residential use (the "additional lot" or "additional portion") and shall wish to consolidate the basic lot and the additional lot or additional portion, he may do so. The consolidation shall be effected by the owner's filing in the Deed Records of Deschutes County, Oregon, a declaration stating that the two areas are consolidated.

The consolidation provided for in this section shall have the following effects:

(a) The consolidated areas shall constitute one unit for all purposes under the Charter and under the Section Declaration for the Section on which the consolidated areas are located, except for the payment of assessments and voting.

(b) The entire consolidated area may be used for the construction of only one residence thereon.

(c) No residence or other structure may be placed upon the remainder of a lot, a portion of which was consolidated with another lot but which remainder has not been consolidated with another lot, unless the area of such remainder constitutes at least 95 percent of the original area of the lot.

(d) Areas which have once been consolidated may at no time in the future be partitioned.

SECTION 6. Mt. Bachelor Village Rules and Regulations. In the exercise of its powers and in the performance of its obligations pursuant to the Charter and of any Mt. Bachelor Village Declaration, the Board of Directors may adopt, amend or repeal rules and regulations to be known as the Mt. Bachelor Village Rules and Regulations to provide for the manner in which common areas (including special recreational facilities established hereon), private ways, semipublic recreational or service areas, and any other areas which all residents of Mt. Bachelor Village are entitled to use, shall be used. A petition signed by 25 percent of the unit owners proposing amendment, adoption or repeal of existing rules applying to the above areas shall be submitted to a vote of all unit owners in the same manner as proposed amendments to the Charter. To the extent provided in a Mt. Bachelor Village Declaration, the Mt. Bachelor Village Rules and Regulations may provide for the manner in which private areas may be used. Amendment, adoption and repeal procedures for such private area rules and regulations, if any, will be set out in such Mt. Bachelor Village Declaration.

Mt. Bachelor Village Rules and Regulations may, among other things, provide for any of the following:

(a) For speed and other traffic controls, safety patrols, parking controls and restrictions upon the type of vehicles which may use private ways.

(b) As to the spaces within common areas which may be used for particular recreational or service purposes and as to the time and manner in which such spaces may be used.

(c) For the control of noise, for litter control and trash disposal and for the personal conduct of residents of Mt. Bachelor Village and their guests while in the common areas, private ways and semipublic recreational or service areas.

(d) For the conditions upon which guests of residents of Mt. Bachelor Village will be entitled to use common areas, private ways and semipublic recreational or service areas and for the terms and conditions upon which cards will be issued.

(e) For the control of pets.

All rules and regulations must be applicable on a nondiscriminatory basis. However, provisions uniformly applicable to a class of persons such as children of particular ages, will not be deemed discriminatory. A current copy of the Mt. Bachelor Village Rules and Regulations shall be kept on file at the principal office of the manager of Mt. Bachelor Village at all

times. Such Rules and Regulations shall have the same force and effect as if set forth herein as part of the Charter. Each unit owner will be given a copy of such rules and regulations and copies of any changes thereto when made.

SECTION 7. Maintenance and Reserve.

7.1 Imposition of Regular Assessments. The Board of Directors shall have the right to impose an assessment against each unit owner within Mt. Bachelor Village. Such assessments shall be applied uniformly to all original units, except that the Developer shall not be assessed with respect to an original unit owned by it until the expiration of 60 days following the conveyance of the first unit of the phase in which such original unit is situated. On or before December 1 of each year, the Board of Directors shall fix the amount of the assessment to be imposed during the ensuing calendar year and shall notify each person who is then a unit owner of the amount of the assessment to be imposed for such year; provided, however, the Board of directors may impose interim assessments. Assessments shall be paid on or before the first day of the month with respect to which they are imposed. In the event that a person shall acquire a unit or his unit shall first become subject to assessment during the course of a calendar year, his first assessment shall come due on the first day of the month following the month during which he has acquired his unit or during which the unit first became subject to assessment.

7.2 Maximum Assessment. Such assessment referred to in subsection 7.1 above shall not exceed \$20 a month per original unit owned by each unit owner, except that such amount may be increased in accordance with the percentage increase since January 1, 1974, in the Consumer Price Index as published by the United States Department of Labor, Bureau of Labor Statistics, All Items--United States City average or the successor of such index, but in no event shall the maximum amount of the assessment ever be decreased.

7.3 Special Purpose Assessments. In the event that the Board of Directors deems it to be the advantage of the residents of Mt. Bachelor Village to impose a special purpose assessment to provide funds for the development of a particular recreational facility it may impose such a special assessment, provided that the amount of the assessment and the terms upon which it will be imposed have been approved in writing by the unit owners, other than the Developer, owning at least 50 percent of the units which will be subject to the assessment. All special assessments shall be applied uniformly to all units including the Developer's. In the event that such an assessment is imposed, the Board of Directors shall add the moneys derived therefrom to the maintenance fund, but shall keep the same in a special account and

shall use the same only for the purposes set forth in the instrument by which the unit owners consented to the special assessment.

7.4 Maintenance Fund. The Board of Directors shall keep the moneys which it may collect from assessments, together with all other moneys which it is required to add to the maintenance fund pursuant to the provisions hereof or of any Mt. Bachelor Village Declaration in a separate fund to be called the "maintenance fund" and shall use the moneys in the maintenance fund only for the following purposes:

(a) Payment of the cost of maintaining and developing private ways (including street lights, entrance and other signs) common areas, semipublic recreational or service areas, and special recreational and other facilities on common areas or semipublic recreational or service areas available for use by all the residents of Mt. Bachelor Village.

(b) Payment of taxes and assessments levied against private ways, common areas, semipublic recreational or service areas, leased scenic areas and the improvements thereon.

(c) Payment of the cost of providing patrol and fire protection and control service, garbage and trash disposal, if provided.

(d) Payment of the cost of insurance, including insurance protecting the Board of Directors, the Architecture Committee, the Mt. Bachelor Village Association and any section association against liability arising out of their function and activities in the administration of the Charter.

(e) Payment of the cost of enforcing the provisions contained in the Charter, the Mt. Bachelor Village Rules and Regulations and the covenants and provisions contained in any Mt. Bachelor Village Declaration.

(f) Payment to a section association of costs incurred in the performance of any obligation which has been delegated by the Board of Directors to the section association.

(g) Payment of the reasonable expenses and fees of the Architecture Review Committee.

(h) Payment of other services which the Board of Directors deems to be of general benefit to residents of Mt. Bachelor Village.

- (i) Payment of costs incurred in collecting maintenance assessments.
- (j) Payment of expenses incurred in organizing the Mt. Bachelor Village Association or any section association and in maintaining the same as corporations.
- (k) Payment of any expense reasonably incurred by the Board of Directors in carrying out any function for which it has been given responsibility hereunder.
- (l) Payment of amounts collected for deposit in the reserve fund and the working capital fund.
- (m) Payment of the Developer of reasonable costs for the maintenance and operation of its facilities which are made available to all residents of Mt. Bachelor Village.

Included among the moneys which are to be paid into the maintenance fund are all maintenance assessments, penalties, fees for use of recreational or service facilities located in common areas or semipublic recreational or service areas, Architecture Review Committee fees, rentals from leases of private recreational areas or leased scenic areas, interest on amounts payable into the maintenance fund and payments to reimburse the Mt. Bachelor Village Association for moneys expended from the maintenance fund. Except as stated above, no part of the maintenance fund will inure to the benefit of the Developer.

7.5 Reserve Fund. The board of directors shall establish and maintain a reserve fund for periodic maintenance, repair, and replacement of improvements to the common areas, private ways, and other areas in which the Mt. Bachelor Village Association may be obligated to maintain. The assessment shall be imposed against each unit owner within Mt. Bachelor Village. Such assessment shall be applied uniformly to all the original units except that the developer shall not be assessed with respect to an original unit owned by it until the expiration of 60 days following the conveyance of the first unit of the phase in which such original unit is situated. On or before December 1 of each year the board of directors shall fix the amount of the reserve fund assessment to be imposed during the ensuing calendar year which shall be a separate and distinct assessment from the regular assessments provided for herein and shall notify each person who is then a unit owner of the amount of the assessment to be imposed for such year. Assessments shall be paid on or before the first day of the month with respect to which they are imposed. In the event a person shall require a unit or his unit shall first become subject to assessment during the course of a calendar year, his first reserve fund assessment shall come due on the first day of the month following the month during which he

has acquired his unit or during which the unit first became subject to assessment. The reserve fund shall be for the maintenance, repair, and replacement of improvements to the common areas, private ways, and other areas in which the Mt. Bachelor Village Association may be obligated to maintain which will normally require replacement, in whole or in part, in more than three and less than 30 years. The amounts assessed shall take into account the estimated remaining life of the items for which the reserve is created and the current replacement cost of those items. The account may be used only for replacement of common property and must be kept separate for assessments for maintenance.

7.6 Working Capital Fund. There shall be established a working capital fund to insure that the Board of Directors will have cash available to meet unforeseen expenditures or to acquire additional equipment or services deemed necessary or desirable by the Board of Directors. The Developer shall collect and deliver to the Mt. Bachelor Village Association an amount equal to two months' estimated assessments for each unit upon the closing of the sale of each unit. With respect to original units owned by the Developer, the deposit to the working capital fund shall be paid over upon the expiration of 60 days after the date of conveyance of the first unit in the phase in which such original unit is situated. The Developer may then collect and retain the amount which it has paid to the working capital fund from the purchaser of such original unit.

7.7 Annual Accounting. Each calendar year the Board of Directors shall render to each unit owner an accounting which shall set forth the amount and source of all income received in the maintenance fund and all disbursements from the fund during the previous calendar year, together with a statement of the assets of and liabilities of the maintenance fund at the close of the last calendar year. The Board of Directors of Mt. Bachelor Village shall maintain records of all amounts received into the maintenance fund and of all disbursements therefrom, which records shall be open to inspection by any unit owner or by the officer of any section association or the Mt. Bachelor Village Association at any reasonable time during the normal business hours.

7.8 Rights of Mortgagees. The holders, insurers or guarantors of any mortgage or any unit (hereinafter referred to as the "Holder"), shall have the following rights:

- (a) The Mt. Bachelor Village Association shall make available to each Holder current copies of the Charter, Bylaws, other rules concerning Mt. Bachelor Village, and the books, records and financial statements of the Mt. Bachelor Village Association for inspection upon request during normal business hours.

(b) Each Holder shall be entitled, upon request, to an audited financial statement for the Mt. Bachelor Village Association for the preceding fiscal year free of charge within a reasonable time following the request.

(c) Each Holder will be entitled to timely written notice of the following:

(i) Any condemnation loss or any casualty loss which affects a material portion of the project or any unit for which there is a first mortgage held, insured or guaranteed.

(ii) Any delinquency in the payment of assessments or charges owed by an owner of a unit subject to a first mortgage held, insured or guaranteed by such eligible holder or eligible insurer or guarantor which remains uncured for a period of 60 days.

(iii) Any lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Mt. Bachelor Village Association.

(d) The following actions shall require Eligible Mortgage Holder approval:

(i) Restoration or repair of property after partial condemnation or damage due to an insurable hazard not in accordance with the original plans and specifications.

(ii) Termination of the legal status of Mt. Bachelor Village after substantial destruction or a substantial taking in condemnation.

(iii) Reallocation of interests in common areas resulting from a partial condemnation or a partial destruction.

(iv) Establishment of self-management after professional management has been previously required by an Eligible Mortgage Holder.

(v) Any addition or amendment to any material provisions of the Charter or any document pursuant hereto which establish, provide for or regulate any of the following:

- (A) Voting;
- (B) Assessments, assessment liens or subordination of such liens;
- (C) Reserves for maintenance, repair, and replacement of the Common Areas (or units if applicable);
- (D) Insurance or fidelity bonds;
- (E) Rights to use of the Common Areas;
- (F) Responsibility for maintenance and repair of the several portions of the project;
- (G) Expansion or contraction of the project or the addition, annexation or withdrawal of property to or from the project;
- (H) Boundaries of any unit;
- (I) The interest in the general or limited common areas;
- (J) Convertibility of units into Common Areas or of Common Areas into units;
- (K) Leasing of unit estates;
- (L) Imposition of any right of first refusal or similar restriction on the right of a unit owner to sell, transfer, or otherwise convey his or her unit;
- (M) Any provisions which are for the express benefit of mortgage holders, Eligible Mortgage Holders or eligible insurers or guarantors of first mortgages on units.

Any Eligible Mortgage Holder who receives written request to approve additions or amendments who does not deliver or post to the requesting party a negative response within 30 days shall be deemed to have approved such request.

7.9 Joint and Several Liability. If a unit owner comprises more than one person each shall be jointly and severally liable for any assessment or charge.

SECTION 8. Architecture Review Committee.

8.1 Function of Architecture Review Committee. The Architecture Review Committee shall exercise the functions for which it is given responsibility in any Mt. Bachelor Village Declaration and in the Charter. Generally, this Committee will be responsible for the approval of the design plans, the development of private areas and for the promulgation and enforcement of its rules and regulations thereof.

8.2 Members: Term and Removal. The Architecture Review Committee shall consist of five persons appointed by the Board of Directors. Members may be removed and replaced at any time by the Board of Directors. The Board of Directors shall keep on file at its principal office a list of the names and addresses of the members of the Architecture Review Committee.

8.3 Action. Except as otherwise provided herein, any three members of the Architecture Review Committee shall have power to act on behalf of the Committee without the necessity of a meeting and without the necessity of consulting the remaining members of the Committee. The Committee may render its decisions only by written instrument setting forth the action taken by the members consenting thereto.

8.4 Failure to Act. If at any time the Architecture Review Committee shall for any reason fail to function, the Board of Directors shall have complete authority to serve as a pro tem Architecture Review Committee.

8.5 Duties and Rules. The Architecture Review Committee shall consider and act upon all matters properly submitted to it pursuant to the Charter or in any section declaration. In furtherance of this function, the Architecture Review Committee may, by unanimous vote, from time to time and in its sole discretion adopt, amend and repeal rules and regulations to be known as the "Architecture Review Committee Rules" establishing its operating procedures and interpreting, detailing and implementing the provisions of the instruments pursuant to which it is charged with responsibility. The Architecture Review Committee may establish a reasonable fee to be paid to it to cover its costs incurred in considering and acting upon matters submitted to it. Such fees shall be paid into the maintenance fund. A current copy of the Architecture Review Committee Rules shall be kept on file at the principal office of the Board of Directors at all times. Such rules shall have the same force and effect as if set forth herein as part of the Charter.

8.6 Nonwaiver. Consent by the Architecture Review Committee to any matter proposed to it or within its jurisdiction shall not be deemed to constitute a precedent or waiver impairing its right to withhold approval as to any similar matter

thereafter proposed or submitted to it for consent.

8.7 Estoppel Certificate. Within 30 days after written demand therefore by a unit owner, the Architecture Review Committee shall execute and deliver to the unit owner requesting the same an estoppel certificate certifying with respect to the unit of such unit owner that, as of the date of the certificate, either (a) all improvements and other work within said unit comply with the Charter and with all restrictions, rules and regulations adopted in or pursuant to any Mt. Bachelor Village Declaration, or (b) that such improvements and work do not so comply for reasons specified in the certificate. Any purchaser or mortgagee of a unit may rely on such certificate with respect to the matters set forth therein, such matters being conclusive against the Board of Directors of the Mt. Bachelor Village Association and all unit owners in Mt. Bachelor Village.

8.8 Liabilities. Neither the Architecture Review Committee nor any member thereof shall be liable to any unit owner for any damage, loss or prejudice suffered or claimed on account of any action or failure to act of the Committee or any member thereof, provided that only the member, in accordance with actual knowledge possessed by him, has acted in good faith.

SECTION 9. Board of Directors of Mt. Bachelor Village.

9.1 Powers of the Board of Directors. In addition to such other powers as shall be given to or imposed upon it by this Charter and by any Mt. Bachelor Village Declaration, the Board of Directors of Mt. Bachelor Village shall have the following powers:

(a) Maintaining all private ways, common areas, semipublic recreational or service areas owned or leased by the Association, and the improvements thereon.

(b) After the consent of the Developer, the construction of such improvements on the private ways, common areas, leased scenic areas and semipublic recreational or service areas as it deems will be of benefit to the residents of Mt. Bachelor Village and their guests in accordance with the Mt. Bachelor Village Rules and Regulations.

(c) Enforcement of all covenants and restrictions contained in the Charter and in any Mt. Bachelor Village Declaration.

(d) The promulgation and enforcement of the Mt. Bachelor Village Rules and Regulations and the enforcement of the Architecture Review Committee Rules and

decisions of the Architecture Review Committee.

(e) Payment of all ad valorem taxes and assessments imposed on any of the common areas, private ways, or semipublic recreational or service areas within Mt. Bachelor Village when the Association either owns, possesses a leasehold interest in, or is the assignee of any such interest.

(f) Provision of such services to the residents of Mt. Bachelor Village as it shall deem to be of benefit to them.

(g) Procuring and maintaining insurance on all improvements owned or leased by the Association and constructed on the common areas, leased scenic areas or semipublic recreational or service areas. Insurance shall at all times meet the requirements of FNMA for PUD projects.

(h) Collection of assessments and penalties.

(i) Fixing of fees for use of recreational and service facilities owned or leased by the Association within the common areas and in the semipublic recreational or service areas and for the collection thereof. All such fees shall be paid into the maintenance fund.

(j) Maintenance of landscaping and exterior improvements on each unit which contains a duplex or other multiple living facility.

(k) Borrowing money on behalf of The Mt. Bachelor Village Association and in connection therewith, the granting of mortgages, trust deeds, or other security interests with respect to improvements and related land.

(l) Granting easements along roadways of Mt. Bachelor Village to owners, occupants and invitees of office, commercial and hotel facilities constructed on land within Mt. Bachelor Village which is not subject to the Charter and entering into road maintenance agreements providing for contribution to the cost of maintenance of the main entrance to Mt. Bachelor Village and roadways and related improvements which are subject to easements.

(m) Hiring a manger for the Mt. Bachelor Village Association, provided that any management contract shall be terminable without cause upon not more than 90 days' written notice.

9.2 Delegation of Functions. The Board of Directors may at any time delegate to any section association responsibility for the performance of any duty or function of the Board of Directors and the section association shall accept such responsibility, provided that the Board of Directors shall arrange to pay to the section association the expenses which it shall reasonably incur in the performance of such duty or function.

9.3 Limitation of Liability. The Board of Directors shall not be liable for failure to carry out any power enumerated in Section 9.1 herein or elsewhere in the Charter in cases in which there are not sufficient moneys in the maintenance fund to enable it to carry out its power. the Board of Directors shall have sole power to determine for which authorized purposes moneys in the maintenance fund, the reserve fund or working capital fund shall be spent including the power to determine how much shall be held in reserve. Neither the Board of Directors nor any member thereof shall be liable to any unit owner, any resident of Mt. Bachelor Village, The Mt. Bachelor Village Association or to any section association on account of any action or failure to act of the Board of Directors, provided only that, in accordance with actual knowledge possessed by it, it has acted in good faith.

SECTION 10. The Mt. Bachelor Village Association. The Developer shall organize an association to represent all unit owners within Mt. Bachelor Village. The Developer shall have the right to organize the association on such basis as shall appear to the Developer to be most advantageous to the unit owners of Mt. Bachelor Village at the time of the organization, subject, however, to the following conditions:

(a) The Association shall be incorporated as a nonprofit corporation under the general nonprofit corporation laws of the State of Oregon.

(b) The articles of incorporation of the association shall provide for its perpetual existence, but in the event the association shall at any time be dissolved, whether inadvertently or deliberately, it shall immediately be succeeded by an unincorporated association of the same name. In that event, all the powers and obligations of the incorporated association existing immediately prior to its dissolution shall thereupon automatically vest in the successor unincorporated association, which vesting shall thereafter be confirmed and evidenced by appropriate conveyances and assignments by the incorporated association. To the greatest extent possible any such successor unincorporated association shall be governed by the articles of incorporation and by laws of the incorporated association as if they had been made to constitute the

governing documents of the unincorporated association.

(c) The articles of incorporation of the association shall provide that each unit owner shall be a member of the association with one vote for each original unit owned by him. The articles shall provide that representation of each unit owner through membership in the association as set forth above shall commence, exist and continue simply by virtue of ownership of a unit, shall expire automatically upon termination of such ownership and need not be confirmed or evidenced by any certificate or acceptance of membership.

(d) The articles of incorporation of the association shall provide that the association shall exercise and perform all the following powers and obligations:

(i) The powers and obligations delegated, conveyed or otherwise assigned to the association by the Charter.

(ii) The powers and obligations of a nonprofit corporation pursuant to the general nonprofit corporation laws of the State of Oregon; and

(iii) Any additional or different powers and obligations necessary or desirable for the purpose of carrying out the functions of the association pursuant to the Charter or otherwise promoting the general benefit or unit owners within Mt. Bachelor Village.

(e) Except as provided in subsection 1.12, the articles of incorporation of the association shall be subject to amendment as provided in the Oregon Nonprofit Corporation Law and the bylaws of the association shall be subject to amendment by the Board of Directors of the association.

(f) The articles of incorporation shall provide that, until January 1, 1990, or conveyance by the Developer of units comprising 85 percent of the property described on Exhibit "A", whichever occurs first, the Developer shall have the right to appoint a majority of the Board of Directors.

Neither the association nor any officer or director thereof shall be liable to any unit owner, to the Developer or to any section association for any damage, loss or prejudice suffered or claimed on account of any action or failure to act of the association.

provided only that the association, in accordance with actual knowledge possessed by it, has acted in good faith.

The Mt. Bachelor Village Association shall represent owners in any condemnation proceedings or in negotiations, settlements or agreements with the condemning authority for the acquisition of the common areas or any part thereof. In the event of a taking or acquisition of part or all of the common areas by a condemning authority, the award or proceeds of settlement shall be payable to the Mt. Bachelor Village Association for the use and benefit of the owners and their mortgages as their interests may appear. In the event of a dispute as to the allocation of condemnation proceeds, the proceeds shall be allocated among the affected owners in proportion to the damage suffered by them as a result of the condemnation as determined by the Board of Directors.

The Mt. Bachelor Village Association shall make available to unit owners for inspection upon request during normal business hours or under other reasonable circumstances current copies of the Charter, Bylaws, other rules concerning Mt. Bachelor Village and the books, records and financial statements of the Mt. Bachelor Village Association.

SECTION 11. Enforcement.

11.1 General Provisions. The Board of Directors, the Mt. Bachelor Village Association or any unit owner shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants, reservations, liens and charges now or hereafter imposed by the provisions of the Charter or any Mt. Bachelor Village Declaration. Failure by any such person to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

11.2 Violation of Mt. Bachelor Village Declaration by Nonqualifying Improvement. In the event any unit owner constructs or permits to be constructed on his unit an improvement contrary to the provisions of a Mt. Bachelor Village Declaration or in the event that a unit owner maintains or permits any improvement, condition or thing on his unit contrary to the provisions of a Mt. Bachelor Village Declaration, the Board of Directors may, no sooner than 60 days after delivery to such unit owner of written notice of the violation, enter upon the offending unit and remove the cause of such violation, or alter, repair or change the item which is in violation of such declaration in such manner as to make it conform thereto. The Board of Directors may charge such unit owner for the entire cost of the work done by it pursuant to this section. Such amounts shall become payable upon delivery by the Board of Directors to the

unit owner of notice of the amount due, and shall be paid into the maintenance fund to the extent that the costs being reimbursed were paid out of the maintenance fund.

11.3 Default in Payment of Maintenance Assessments and Charges. Each maintenance assessment or charge levied or imposed pursuant to the Charter or any Mt. Bachelor Village Declaration, together with interest thereon, shall be a separate, distinct and personal debt, an obligation of the unit owner or resident of Mt. Bachelor against whom the maintenance assessment, or charge is levied or imposed or from whom the amount is due. If the unit owner fails to pay any such assessment or charge or any installment thereof when due the unit owner shall be in default and the assessment or charge not paid, together with interest, costs and attorneys' fees as elsewhere provided for herein, shall become a lien upon the unit or units owned by the person from whom the assessment or charge is due upon the filing by the Board of Directors in the Deed Records of Deschutes County, Oregon, a notice of lien setting forth the amount due and a description of the units against which the lien is imposed. Such lien shall not take effect until notice thereof has been so filed. Such lien shall be subordinate to any lien of any mortgage upon any unit which is accepted in good faith and for value and which was recorded prior to the filing of the notice of lien. The Board of Directors may commence proceedings to foreclose any such lien in the same manner as is provided for foreclosure of statutory liens under Chapter 87 of Oregon Revised Statutes at any time within three years following the date of such filing.

11.4 Right of Entry. The Board of Directors or any member of the Architecture Review Committee authorized by the Board of Directors may at any reasonable time, and from time to time at reasonable intervals, enter upon any unit within Mt. Bachelor Village for the purpose of determining whether or not the use of such unit or any improvement thereon is then in compliance with the Charter or any Mt. Bachelor Village Declaration. No such entry shall be deemed to constitute a trespass or otherwise to create any right of action in the unit owner or occupant of such parcel.

11.5 Interest. Any amount not paid to the Mt. Bachelor Village Association, when due in accordance with the Charter or in any Mt. Bachelor Village Declaration shall bear interest from the date due until paid at a rate of interest set by the Board of Directors, but not to exceed the maximum legal for such debts in the State of Oregon.

11.6 Expenses and Attorneys' Fees. In the event that the Board of Directors shall bring any suit or action to enforce any provision contained in the Charter or in the Mt. Bachelor Village Declaration to collect any money due to it thereunder or to foreclose a lien, the defendant in such suit or action shall

pay to the Board of Directors all costs and expense which the Board of Directors shall incur in connection with such suit or action, including a foreclosure title report, and such amount as the court may determine to be reasonable as attorneys' fees therein, including attorneys' fees incurred in connection with any appeal from a decision of the trial court or an intermediate appellate court.

11.7 Nonexclusiveness and Accumulation of Remedies.

Election by the Board of Directors to pursue any remedy provided for the violation of any provision of the Charter or Mt. Bachelor Village Declaration shall not prevent concurrent or subsequent exercise of another remedy permitted thereunder or which is permitted by law. The remedies provided in the Charter and in any Mt. Bachelor Village Declaration are not intended to be exclusive, but shall be in addition to all other remedies, including actions for damages or suits for injunctions or for specific performance available under applicable law.

SECTION 12. Miscellaneous Provisions.

12.1 Amendment and Repeal. Any provision of this Charter may at any time be amended or repealed or provisions may be added by affirmative vote of 75 percent of the owners, subject to the requirements of Eligible Mortgage Holder approval specified in subsection 1.12.

No amendment which enlarges or diminishes the powers and responsibilities of the Developer shall be effective without the written consent of the Developer. Any amendment or repeal of a provision of the Charter or additional provision shall become effective only upon the filing in the Deed Records of Deschutes County, Oregon, of a certificate of the secretary or assistant secretary of the Mt. Bachelor Village Association setting forth in full the amendment, amendments, additional provision or repeal approved as provided in this section and certifying that said amendment, amendments, additional provision or repeal have been approved in the manner required therefore herein.

12.2 Joint Owners. In any case in which two or more persons share the ownership of any unit, regardless of the form of ownership, the responsibility of such persons to comply with the provisions of the Charter and the Mt. Bachelor Village Declarations shall be a joint and several responsibility. 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 Board of Directors 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.

12.3 Limitations on Transfer. No unit owner shall transfer either by conveyance, contract of sale or lease any interest in his unit which would result in ownership of such unit being held by more than ten persons without the prior written consent of the Board of Directors. In granting consent to any such transfer, the Board of Directors may impose such conditions as the Board of Directors deems appropriate to promote the best interest of the residents of Mt. Bachelor Village.

12.4 Construction; Severability; Number; Captions. The Charter shall be construed as an entire document to accomplish the purposes stated in the introductory paragraphs of the Charter. Nevertheless, each provision of the Charter 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. As used herein the singular shall include the plural, and the plural the singular. The masculine and neuter shall each include the masculine, feminine and neuter, as the context requires. All captions used herein are intended solely for the convenience of reference and shall in no way limit any of the provisions of the Charter.

12.5 Notices. Any notice permitted or required by the Charter or any Mt. Bachelor Village Declaration may be delivered either personally or by mail. Delivery by mail shall be deemed to have been accomplished 72 hours after the notice has been deposited as certified or registered mail in the United States mail, with postage prepaid if to the Developer, the Architecture Review Committee:

Brooks Resources Corporation
Post Office Box 6119
Bend, Oregon 97708

or to such other address as the Developer may designate, and if to a unit owner, at the address given by him at the time of his purchase of a unit or at the address of his unit within Mt. Bachelor Village.

The address of any person may be changed by him at any time by notice in writing delivered to the Board of Directors.

12.6 Previous Declarations. This Charter supersedes any previous declaration or filings concerning Mt. Bachelor Village, including but not limited to, a preliminary Brooks Resources Corporation Declaration establishing the Mt. Bachelor Village condominiums recorded January 25, 1973, Book 192, page 145, Deed

0140-2979

Records of Deschutes County, Oregon, Mt. Bachelor Village Charter recorded in Book 205, page 976 of Deed Records, Deschutes County, Oregon, and the amended Mt. Bachelor Village Charter recorded in Book 341, page 529, Deed Records of Deschutes County, Oregon.

The undersigned, being the secretary of Mt. Bachelor Village Association does hereby certify that the foregoing instrument sets forth in full the Restated Mt. Bachelor Village Charter and does further certify that such Restated Mt. Bachelor Village Charter has been approved in writing by owners owning at least 75 percent of the units within Mt. Bachelor Village.

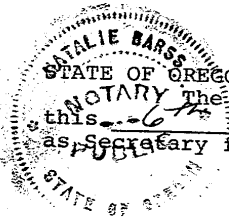
Dated: February 6, 1987. MT. BACHELOR VILLAGE ASSOCIATION

By *Mary Suzanne Cailliet*
Secretary

The undersigned, being the president of Brooks Resources Corporation, Manager and Developer of Mt. Bachelor Village hereby consents to this Restated Mt. Bachelor Village Charter.

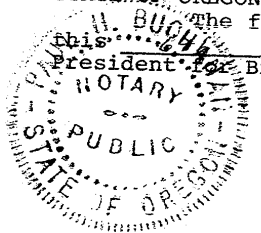
BROOKS RESOURCES CORPORATION

By *Michael P. Hollern*
Michael P. Hollern, President



STATE OF OREGON, County of Deschutes, ss:
The foregoing instrument was acknowledged before me
this 6th day of February, 1987, by MARY SUZANNE CAILLIET
as Secretary for the Mt. Bachelor Village Association.

Natalie Bars
Notary Public for Oregon
My Commission Expires: 1-8-90



STATE OF OREGON, County of Deschutes, ss:
The foregoing instrument was acknowledged before me
this 6th day of February, 1987, by Michael P. Hollern as
president for Brooks Resources Corporation.

Paul H. Buchanan
Notary Public for Oregon
My Commission Expires: 1-22-91

AB

0140-2980

EXHIBIT "A"

RESTATED MT. BACHELOR VILLAGE CHARTER

1. SKI HOUSE CONDOMINIUM, in the City of Bend, County of Deschutes, State of Oregon, as set forth in Declaration of Unit Ownership, recorded July 15, 1974, in Book 208, Page 401, Deed Records, and re-recorded July 25, 1974, in Book 208, Page 972, Deed records, in the office of the County Clerk of Deschutes County, Oregon.
2. SKI HOUSE CONDOMINIUM, PHASE II, in the City of Bend, County of Deschutes, State of Oregon, as set forth in Declaration of unit Ownership, recorded February 11, 1977, in Book 245, Page 411, Deed records, in the office of the County Clerk of Deschutes County, as amended by Declaration recorded February 27, 1981, in Book 337, Page 62, Deed Records.
3. SKI HOUSE II CONDOMINIUM Section, Mt. Bachelor Village Phases B & C, in the City of Bend, County of Deschutes, State of Oregon, as set forth in Declaration of unit ownership, recorded February 11, 1977, in Book 245, Page 411, Deed records, in the office of the County Clerk of Deschutes County, Oregon, as amended by Declaration recorded February 27, 1981, in Book 337, Page 62, Deed records. And supplemented by Declaration recorded August 4, 1981 in Book 345, Page 379, Deed records.
4. SKI HOUSE III CONDOMINIUM Section, Mt. Bachelor Village, in the City of Bend, County of Deschutes, State of Oregon, as set forth in Declaration of unit ownership, recorded November 24, 1982, in Book 365, Page 1, Deed records, in the office of the County Clerk of Deschutes County, Oregon.
5. The land described in the deeds recorded July 27, 1983 in Book 21, Page 397 Deschutes County Records and November 19, 1985 in Book 110, Page 1250 Deschutes County Records. (Pool and entry areas)

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:

1987 FEB -9 AM 10:14
MARY SUE PENHOLLOW
COUNTY CLERK

EXHIBIT "A"

BY: Judith K. Paul DEPUTY
NO. 87-2348 FEE 109-
DESCHUTES COUNTY OFFICIAL RECORDS



Oregon Department of Revenue

87- 2349

REVENUE BUILDING
955 CENTER STREET N.E.
SALEM, OREGON 97310

0140-2981

NOTICE OF RELEASE OF TAX LIEN

This certifies that the following tax lien which has been entered

in DESCHUTES County as follows:

Issued Against ROBERT M. & ROBERTA L. HOTCHKISS
(Name)

Lien Number DI 82 069054

Date Entered 1-2-84

Reference VOL. 86 Pg 379

has been satisfied and is fully released.

Executed at Salem, Oregon by the direction of the Oregon Department
of Revenue



Bruce Landon
Supervisor
Collection Division

FEB 05 1987

Date



0140-2982

0140-2982

0140-2982

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:

987 FEB -9 AM 10: 15
MARY SUE PENHOLLOW
COUNTY CLERK

BY: P. Lusk DEPUTY
NO. 87-2349 FFF 5
DESCHUTES COUNTY OFFICIAL RECORDS