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DESCHUTES COUNTY OFFICIAL RECORDS
 NANCY BLANKENSHIP, COUNTY CLERK
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A

ASSIGNMENT AND ASSUMPTION OF DECLARANT'S RIGHTS
 UNDER DECLARATION OF COVENANTS, CONDITIONS,
 RESTRICTIONS AND EASEMENTS FOR TETHEROW

THIS ASSIGNMENT AND ASSUMPTION AGREEMENT ("Agreement") is made this 1st day of April, 2008, by and between ARROWOOD TETHEROW, LLC, an Oregon limited liability company ("Arrowood"), whose address is 250 NW Franklin Ave., Suite 201, Bend, OR 97701 and TD TETHEROW, LLC, an Oregon limited liability company ("TDT"), whose address is P.O. Box 10638, Eugene, OR 97440.

RECITALS

Arrowood is the Declarant of that certain Declaration of Covenants, Conditions, Restrictions and Easements for Tetherow, recorded October 3, 1007, as Document No. 2007-53418, Deschutes County Official Records (the "CC&Rs"). Initially, "Tetherow" consisted solely of the property described in Exhibit A of the CC&Rs. Subsequent to that initial filing, additional property has been annexed to Tetherow and subjected to the terms of the CC&Rs. The initial Tetherow property and the subsequently annexed properties are described on the attached Exhibits A-F. It is anticipated that more properties will be annexed to Tetherow in the future.

Under the CC&Rs, Arrowood has the right to assign and delegate one or more of its rights and obligations as Declarant to one or more successor Declarants. Arrowood seeks to assign to TDT and TDT seeks to assume from Arrowood all of Arrowood's rights and all of its future obligations as Declarant under the CC&Rs, under the terms set forth herein.

AGREEMENT

1. Assignment of Rights. In consideration of One Dollar and other valuable consideration, Arrowood assigns to TDT all of its rights as Declarant under the CC&Rs and TDT hereby assumes those rights. This assignment and assumption pertains not only to the properties described on the attached Exhibits A-F but also includes all of Declarant's rights under the CC&Rs to annex additional properties to Tetherow in the future.

2. Assumption of Obligations. TDT hereby assumes responsibility for the future obligations of Declarant under the CC&Rs, provided, however, that TDT does not assume responsibility for any pre-existing breaches of Declarant's obligations under the CC&Rs or other

outstanding liabilities of Arrowood as Declarant, whether known or unknown, contingent or absolute, accrued or other, based on events occurring before the effective date of this Agreement, including without limitation those based on tort, contract, statutory, or other claims or involving fines or penalties payable to any governmental authority.

3. Effective Date. This Agreement will be effective upon its recording in the Deschutes County real property records.

ARROWOOD TETHEROW, LLC,
an Oregon limited liability company

By: 
Printed Name: Donald N. Bauhofer
Title: Manager

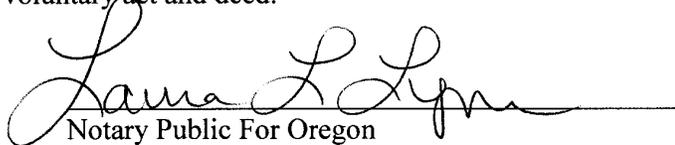
TD TETHEROW, LLC,
an Oregon limited liability company

By: 
Printed Name: William Brant
Title: Manager

STATE OF OREGON)
) ss
County of Deschutes)

Personally appeared before me this 1ST day of April, 2008,
Donald N. Bauhofer who, being duly sworn, did say that he/she
is the Manager of Arrowood Tetherow, LLC, an Oregon limited liability
company, that the foregoing instrument was signed in behalf of said company, and that he/she
acknowledged said instrument to be its voluntary act and deed.




Notary Public For Oregon

STATE OF OREGON)
) SS
County of DESCHUTES)

Personally appeared before me this 2ND day of APRIL, 2008,
WILLIAM J. BERNARDS who, being duly sworn, did say that ~~he~~ she
is the MANAGER of TD Tetherow, LLC, an Oregon limited liability
company, that the foregoing instrument was signed in behalf of said company, and that he/she
acknowledged said instrument to be its voluntary act and deed.



Lori D. Welsh
Notary Public For Oregon

EXHIBIT A

Property Initially Subject to CC&Rs

(From Document No. 2007-53418, Deschutes County Official Records)

“Meeks Trail” as shown on the plat of Tetherow I recorded September 24, 2007, in the Records of Deschutes County, Oregon, as Document No. 2007-51564.

EXHIBIT B

Additional Property

(From Document No. 2007-53419, Deschutes County Official Records)

Lots 69 through 114 and Lots 149 through 153, Common Area Tract F, Common Area Tract G, Common Area Tract I, and Hackleman Court, Roswell Drive, Seaton Loop, Skene Trail, Weinhard Court, and Christopher Court, all as shown on the plat of Tetherow Phase I recorded in the Records of Deschutes County, Oregon on September 24, 2007 as Document No. 2007-51564.

EXHIBIT C

Additional Property

(From Document No. 2007-53420, Deschutes County Official Records)

Lots 261 through 296 and Lots 307 through 312, Common Area Track K and Hosmer Lake Drive, all as shown on the plat of Tetherow Phase I recorded in the Records of Deschutes County, Oregon on September 24, 2007 as Document No. 2005-51564.

EXHIBIT D

Additional Property

(From Document No. 2007-66287, Deschutes County Official Records)

Lots 115 through 128, Lots 130 through 148, and Lots 154 through 202, Common Area Tract "J", "N", "M" and "P", and all private roads as shown on the plat of Tetherow Phase 3 recorded in the Records of Deschutes County, Oregon on December 31, 2007 as Document No. 2007-66277.

EXHIBIT E

Additional Property

(From Document No. 2007-64438, Deschutes County Official Records)

Lots 1 through 30 and Lots 58 through 63, Common Area Tract "A", Common Area Tract "B", Common Area Tract "C", Common Area Tract "DA", Common Area Tract "E", Common Area Tract "V" and all private roads within the plat of Tetherow Phase 2 recorded in the Records of Deschutes County, Oregon on 11/29/07 as Document No. 2007-61846.

EXHIBIT F

Additional Property

(From Document No. 2008-07982, Deschutes County Official Records)

Lot 129 of the plat of Tetherow Phase 1, Deschutes County, Oregon