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AFTER RECORDING, RETURN TO:

Karen Smith
Resort Resources, Inc.
P.O. Box 1466
Bend, OR 97709

MTC 43611

RE-RECORD TO CORRECT ERRORS IN PARAGRAPH 4.1 & 4.3

**DECLARATION ANNEXING PHASE 4
OF RIDGE VIEW HOMESITES
TO RUNNING Y RANCH RESORT**

THIS DECLARATION is made this 26 day of MAY, 1998, by RUNNING Y RESORT, INC., an Oregon corporation ("Declarant").

RECITALS

A. Declarant is the Declarant under that certain Declaration of Protective Covenants, Conditions, Restrictions and Easements for Running Y Ranch Resort, dated August 2, 1996 and recorded August 2, 1996 in the records of Klamath County, Oregon, in Volume M96, Page 23548 (the "Master Declaration").

B. The Master Declaration provides that additional properties may be annexed to Running Y Ranch Resort pursuant to the provisions of Section 2.2 of the Master Declaration. Declarant wishes to annex the real property described in the plat of Running Y Resort, Phase 5 (the "Additional Property") to the Master Declaration upon the terms and conditions set forth in this Declaration and to designate the Additional Property as Phase 4 of the Ridge View Homesite Project.

NOW, THEREFORE, Declarant does hereby declare and provide as follows:

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

1.1 **Additional Property**. Additional Property means all the real property within the plat of Running Y Resort, Phase 5.

1.2 **Master Declaration**. Master Declaration means the Declaration of Protective Covenants, Conditions, Restrictions and Easements for Running Y Ranch Resort, dated August 2, 1996, and recorded August 2, 1996, in the records of Klamath County, Oregon, in Volume M96, Page 23548.

1.3 **Incorporation by Reference**. Except as otherwise specifically provided in this Declaration, each of the terms defines in Article 1 of the Master Declaration shall have the meanings set forth in such Article.

2. **ANNEXATION.** The Additional Property is hereby annexed to Running Y Ranch Resort and made subject to the Master Declaration on the terms and conditions set forth in this Declaration.

3. **PROJECT.** The Additional Property shall be Phase 4 of the Project known as Ridge View Homesites.

4. **LAND CLASSIFICATIONS.** The Additional Property is included in one or another of the following classifications:

4.1 **Residential Lots.** All platted numbered lots within the Additional Property, but excluding any tract labeled as "Common Area" on such plat shall be Residential Lots as defined in Section 1.32 of the Master Declaration. Lots 278, 279 and 280 as replatted in Running Y Resort, Phase 5 are now designated as Residential Lots in Phase 4 of Ridge View Homesites.

4.2 **Common Areas.** Kestrel Road, Dipper Road, Mourning Dove Drive, Dowitcher Road, Sanderling Road, Cinnamon Teal Drive, Kingbird Court, as replatted in the plat of Running Y Resort, Phase 5, and Lot 523 shall be Common Areas as defined in Section 1.8 of the Master Declaration.

4.3 **Common Easement Areas.** The bike path easements crossing Lots 572 and 573 as shown on the plat of Running Y Resort, Phase 5 shall be Common Easement Areas as defined in Section 1.9 of the Master Declaration.

4.4 **Other Classifications.** There are no Limited Common Areas, Project Common Areas or Public Areas in the Additional Property.

5. **MASTER DECLARATION.** The Additional Property shall be subject to all of the terms and provisions of the Master Declaration.

6. **AMENDMENT.** Sections 4 and 5 of this Declaration may be amended by Declarant at any time prior to the closing of the sale of the first Lot in the Additional Property. Thereafter, this Declaration may only be amended as provided in Article 14 of the Master Declaration.

7. **BINDING EFFECT.** The Additional Property, including all Lots and Common Areas therein, shall be held, conveyed, hypothecated, encumbered, used, occupied, and improved only in accordance with the provisions of the Master Declaration, as modified by this instrument, which easements, restrictions, and charges shall run with the Additional Property and shall be binding upon all parties having or acquiring any right, title or interest in the Additional Property, or any part thereof, and shall inure to the benefit of each Owner thereof.

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IN WITNESS WHEREOF, Declarant has executed this Declaration as of the
day and year first set forth above.

RUNNING Y RESORT, INC., an Oregon
Corporation

BY Louie Miller
Its Asst. Secretary

STATE OF OREGON)
County of Deschutes) ss.
)

The foregoing instrument was acknowledged before me this 26th day of May, 1998 by
Louie Miller, the Asst. Secretary of RUNNING Y
RESORT, INC., an Oregon corporation.



Linda De Avila
Notary Public for Oregon
My commission expires: 1-30-2000

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Amerititle
of June A.D., 1998 at 11:53 o'clock A. M., and duly recorded in Vol. M98
of Deeds on Page 18438

FEE \$20.00

By Kathleen Ross
Bernetha G. Letsch, County Clerk