

AFTER RECORDING, RETURN TO:

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

mtr 1396-2566
**DECLARATION ANNEXING A HOME TO
THE CO-OWNERSHIP PROGRAM
AT EAGLES LANDING**

**THIS DECLARATION ANNEXING A HOME TO CO-OWNERSHIP PROGRAM
AT EAGLES LANDINGS** is made as of the 9th day of March, 2001, by
RUNNING Y RESORT, INC., an Oregon corporation ("**Declarant**").

RECITALS

A. Declarant is the Declarant under the Declaration of Co-Ownership Program at Eagles Landing dated February 9, 2001 and recorded February 13, 2001 in the Records of Klamath County, Oregon (the "**Declaration**") Except as otherwise provided in this instrument, each of the definitions contained in the Declaration are hereby incorporated by reference.

B. The Declaration established a Program for co-ownership of Homes in Eagles Landing, a project located at Running Y Ranch Resort in Klamath County, Oregon ("**Eagles Landing**"). The Declaration provides that Eagles Landing Homes may be subjected to the Declaration and the Program by Declarant's recording of an Annexation Declaration so providing.

C. It is the intent of Declarant to subject the Home described in the attached Exhibit A to the Declaration and Program and that this instrument be an Annexation Declaration for purposes of the Declaration.

NOW, THEREFORE, Declarant hereby provides as follows:

1. **Subjection to Program.** Each Home at Eagles Landing, a project within Running Y Ranch Resort, located in Klamath County, Oregon, described in the attached **Exhibit A** (the "**Home**") shall be subject to and bound by the terms of the Declaration. Such Home shall

hereafter be held, conveyed, hypothecated, encumbered, leased, rented, occupied and improved subject to the limitations, restrictions, covenants and conditions contained in the Declaration, all of which are declared to be in furtherance of a plan established for the purpose of enhancing and perfecting the value, desirability and enjoyment of the Homes. All such limitations, restrictions, covenants and conditions are intended to run with the Home and to inure to the benefit of and be binding upon all parties having or acquiring any right, title, interest or estate therein.

2. **Common Furnishings.** The Common Furnishings in the Home is described in the inventory attached as **Exhibit B.**

3. **Minimum Undivided Interests.** Each undivided ownership interest in the Home shall be not less than 1/12th or a multiple thereof. Each Owner shall have four one-week Use Periods each calendar year for every 1/12th undivided interest held by such Owner. The conveyance of each interest shall identify the Occupancy Interest Number applicable to each such co-ownership interest.

4. **Occupancy Schedule.** The initial Occupancy Schedule setting forth the initial Use Periods and Bonus Weeks for each Occupancy Interest Number is attached as **Exhibit C.** The Occupancy Schedule for subsequent calendar years shall be established by the Manager in accordance with the Use Allocation Policies.

5. **Incorporation by Reference.** Each of the terms and provisions of the Declaration are hereby incorporated by reference.

RUNNING Y RESORT, INC., an Oregon corporation

By Lauri Miller
Its Asst. Secretary

STATE OF OREGON)

County of Deschutes)

)ss.

The foregoing was acknowledged before me this 9th day of March, 2001
by Lauri Miller, Asst. Secretary of Running Y Resort, Inc., an Oregon corporation, on its behalf.



Karen L. Smith
Notary Public for Oregon
My commission expires: 10-17-2004

EXHIBIT A**HOME**

The following is a list of the Homes that Declarant is submitting to the Co-Ownership Program:

Lot 314, Replat Running Y Resort, Phase 4 1st Addition, Klamath
County, Oregon

Street Address: 5048 Swallow Court.

Occupancy Interest Numbers

Lot 314.04-001

314.04-001-A-12
314.04-001-B-12
314.04-001-C-12
314.04-001-D-12
314.04-001-E-12
314.04-001-F-12
314.04-001-G-12
314.04-001-H-12
314.04-001-I-12
314.04-001-J-12
314.04-001-K-12
314.04-001-L-12

EXHIBIT B
LIST OF COMMON FURNISHINGS
(3 Bedroom Home)

LIVING ROOM

- 1 – Sofa
- 1 – Club Chair
- 1 – End Table
- 1 – Coffee Table
- 1 – Armoire
- 1 – 27' Television
- 1 – Video Cassette Recorder
- 1 – Table Lamp
- 1 – Floor Lamp

DINING ROOM

- 2 – End chairs
- 4 – Side chairs
- 1 – Dining Table
- 3 – Barstools
- 1 – Buffet

MASTER BEDROOM

- 1 – King Headboard
- 1 – King Mattress Set w/frame
- 1 – Nightstand
- 1 – Table, round
- 1 – Armoire
- 1 – 27' Television
- 1 – Clock Radio
- 1 – Table Lamp
- 1 – Floor Lamp
- 1 – Coverlet & Skirt

BEDROOM NO. 2

- 1 – Queen Headboard
- 1 – Queen Mattress Set w/frame
- 2 – Nightstands
- 1 – Dresser
- 1 – Mirror
- 2 – Table Lamps
- 1 – Clock Radio
- 1 – Queen Coverlet & Skirt

BEDROOM NO. 3

- 2 – Twin Headboards
- 2 – Twin Mattress Sets w/frame
- 1 – Nightstand
- 1 – Dresser
- 1 – Mirror
- 1 – Table Lamp
- 2 – Twin bedspreads
- 1 – Clock Radio

WINDOW COVERINGS

Nordic Light Blinds

KITCHEN PACKAGE

Full kitchen package with service for 8

PATIO / DECK

- 4 – Patio chairs
- 1 – 42' Patio table
- 1 – Barbeque

LINEN PACKAGE

Bedding packages for king, queen and twin
Beds

Linen package for bath mats, bath and hand
towels, and wash cloths

Eagles Landing Co-Ownership Program At Running Y Ranch Resort 1/12 Interest Friday check-in ANNUAL USE CALENDAR (Note: 2004, 2008, 2012, 2016, 2020, 2024 are Leap years)												ALL INTERVAL WEEKS BEGIN ON FRIDAY AT 5:00 PM AND END THE FOLLOWING FRIDAY AT 11:00 AM Rotates 1 week																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																
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At Running Y Ranch Resort
1/12 Interest
Friday check-in**

ANNUAL USE CALENDAR

(Note: 2004, 2008, 2012, 2016, 2020, 2024 are Leap years)