

After Recording Return To:  
Resort Resources, Inc.  
P. O. Box 1466  
Bend, OR 97709

mtc 54579  
**TERMINATION DECLARATION  
DECLARATION OF VACATION OWNERSHIP PROGRAM  
(EAGLE CREST VACATION CLUB - RUNNING Y RANCH RESORT AND PELICAN SPRINGS  
CHALETS AT RUNNING Y RANCH RESORT)**

THIS TERMINATION DECLARATION made this 31<sup>st</sup> day of August, 2001, by EAGLE CREST, INC., an Oregon corporation, doing business as Eagle Crest Communities, ("Declarant") and THE EAGLE CREST VACATION CLUB, an Oregon nonprofit mutual benefit corporation, ("Co-Declarant") is as follows:

**RECITALS**

A. Declarant is the Declarant and Co-Declarant is the Co-Declarant under that certain Declaration of Vacation Ownership Program recorded March 2, 1999 in Volume M99 at Page 7309; and that certain Declaration of Vacation Ownership Program recorded March 30, 1999 in Volume M99 at Page 11181, Microfilm Records of Klamath County, Oregon (hereinafter referred to as the "Declaration"). Each of the definitions contained in the Declaration are hereby adopted by reference.

B. By Declaration of Annexation recorded March 30, 1999 in Volume M99 at Page 11214, Microfilm Records of Klamath County, Oregon, Declarant caused certain additional property (the "Additional Property") to be annexed to the Declaration of Vacation Ownership Program recorded March 30, 1999 in Volume M99 at Page 11181.

C. Declarant has the right pursuant to Article 10, Section 10.1 of the Declaration, to terminate the Declaration upon the affirmative vote of a majority of the Voting Power residing in Members other than Declarant. The Members have approved said termination in favor of a merger of The Eagle Crest Vacation Club Program with Worldmark, The Club Program as provided in the Merger and Acquisition Agreement dated May 4, 2001 between Declarant, Co-Declarant, Trendwest Resorts, Inc., an Oregon corporation, and WorldMark, The Club, a California nonprofit mutual benefit corporation.

NOW, THEREFORE, in furtherance of such intent, Declarant and Co-Declarant hereby declare that the Declaration is hereby terminated and the Property and Additional Property described in Exhibit "A" attached hereto shall be free from all terms, covenants, conditions and restrictions of said Declaration.

IN WITNESS WHEREOF, Declarant and Co-Declarant have hereunto caused this Termination Declaration to be executed as of the day and year first above written.

**DECLARANT**

EAGLE CREST, INC., an Oregon corporation

By

Jevel E Andrus  
Its President

**CO-DECLARANT**

THE EAGLE CREST VACATION CLUB

By

Jevel E Andrus  
Its President

49140

STATE OF OREGON     )  
                                  )ss.  
County of Deschutes    )

The forgoing instrument was acknowledged before me this 31<sup>st</sup> day of August, 2001, by  
Jerol E. Andres, the President of EAGLE CREST, INC., an Oregon corporation.



Karen L. Smith  
Notary Public for Oregon  
My commission expires: 10-17-04

STATE OF OREGON     )  
                                  )ss.  
County of Deschutes    )

The forgoing instrument was acknowledged before me this 31<sup>st</sup> day of August, 2001, by  
Jerol E. Andres, the President of THE EAGLE CREST VACATION CLUB, an  
Oregon nonprofit mutual benefit corporation.



Karen L. Smith  
Notary Public for Oregon  
My commission expires: 10-17-04

49141

**EXHIBIT "A"**

**PROPERTY AND ADDITIONAL PROPERTY**

Property:

Lot 603 of RUNNING Y RESORT, PHASE 7, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

Lot 388 of RUNNING Y RESORT, PHASE 6, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

Additional Property:

Lot 387 of RUNNING Y RESORT, PHASE 6, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

State of Oregon, County of Klamath  
Recorded 09/26/01 at 3:14 p. m.  
In Vol. M01 Page 49139  
Linda Smith,  
County Clerk Fee \$ 31.00