

2006-024119

Klamath County, Oregon



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12/05/2006 01:18:47 PM

Fee: \$31.00

After recording, return to:

Skies the Limit, Inc.
c/o Dan Zakour
541 Diego Court
Central Point, OR 97502

**SECOND AMENDED DECLARATION
OF
COVENANTS, CONDITIONS, AND RESTRICTIONS
FOR
REGENCY PHASE 3 SUBDIVISION**

To: The Public

THIS SECOND AMENDED DECLARATION, made on the date hereinafter set forth by the undersigned, hereinafter referred to as "Declarant":

WHEREAS, the Declarant is the developer and current owner of the planned community known as Regency Phase 3 Subdivision located in Klamath County, herein after referred to as "said property", more particularly described in Exhibit "A" attached hereto.

WHEREAS, Declarant desires to confirm that said property is subject to certain covenants, conditions, restrictions, reservations, easements, liens and charges for the benefit of said property adopted for Phase 3 of the Regency Subdivision pursuant to the Declaration of Covenants, Conditions, and Restrictions for Regency 3, 4 & 5 Subdivision and the Amended Declaration of Covenants, Conditions, and Restrictions for Regency 3, 4 & 5 Subdivision and its present and subsequent owners as hereinafter specified, will convey said property subject thereto;

NOW THEREFORE, Declarant hereby declares that all of the said property is and shall be held and conveyed upon and subject to the easements, conditions, covenants, restrictions, and reservations set forth in the Declaration of Covenants, Conditions, and Restrictions for Regency 3, 4 & 5 Subdivision and the Amended Declaration of Covenants, Conditions, and Restrictions for Regency 3, 4 & 5 Subdivision, and as set forth in this Second Amended Declaration of Covenants, Conditions, and Restrictions for Regency Phase 3 Subdivision; all of which are for the purpose of enhancing and protecting the value, desirability and attractiveness of said property. Theses easements, covenants, restrictions, conditions, and reservations shall constitute covenants to run with the land and shall be binding upon all persons claiming under them and the land; and also that these

conditions, covenants, restrictions, easements and reservations shall inure to the benefit of and be limitations upon all future owners of said property, or any interest therein:

**Second Amendment to Declaration for Covenants, Conditions, and Restrictions
for Regency Phase 3 Subdivision**

The Declaration of Covenants, Conditions, and Restrictions for Regency Phase 3 Subdivision and the Amended Declaration of Covenants, Conditions, and Restrictions for Regency Phase 3 Subdivision are hereby amended as follows:

1. The name **Regency 3, 4 & 5 Subdivision** and/or **Regency 3, 4 & 5 Subdivision Homeowners Association** stated in the Declaration of Covenants, Conditions, and Restrictions for Regency 3, 4 & 5 Subdivision and the Amended Declaration of Covenants, Conditions, and Restrictions for Regency 3, 4 & 5 Subdivision shall be amended to read "**Regency Phase 3 Subdivision**" and/or "**Regency Phase 3 Subdivision Homeowners Association.**"

2. Paragraphs 1.1 and 1.3 of Article 1-Planned Community shall amended to read:

"1.1 NAME: The name of the planned community shall be Regency Phase 3 Subdivision. The said property shall be a Class II Planned Community as defined by ORS 94.550(4). Said property contains 49 lots and has annual assessments that exceed \$1,000 for all lots."

"1.3 COMPLIANCE WITH OREGON PLANNED COMMUNITY ACT. Notwithstanding any provision of this Declaration that might be construed to the contrary, all activity with relationship to the REGENCY PHASE 3 SUBDIVISION and the REGENCY PHASE 3 SUBDIVISION HOMEOWNERS ASSOCIATION, including but not limited to management and operation of REGENCY PHASE 3 SUBDIVISION and the REGENCY PHASE 3 SUBDIVISION HOMEOWNERS ASSOCIATION, shall be conducted in accordance and subject to the Oregon Planned Community Development Act, and those rules set forth in ORS 94.550 to 94.783."

3. Paragraphs 2.1 of Article 2-Association and Membership shall amended to read:

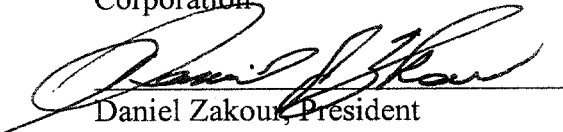
"2.1 ORGANIZATION. The name of the homeowners association shall be REGENCY PHASE 3 SUBDIVISION HOMEOWNERS ASSOCIATION. The Association is a non-profit Oregon corporation charged with the duties and invested with the powers prescribed by law and set forth in the Articles, the Bylaws and this Declaration. Neither the Articles nor Bylaws shall, for any reason, be amended or otherwise changed or interpreted so as to be inconsistent with this Declaration. In the event of any such inconsistency, the provisions of this Declaration shall prevail. The Board of Directors of the Association, and such officers as the Board may elect or appoint, shall conduct the affairs of the Association in accordance with the Articles and Bylaws, as from time to time amended."

4. Except as amended by the paragraph set forth above, the Declaration of Covenants, Conditions, and Restrictions for Regency 3, 4 & 5 Subdivision recorded as Document M06-15167 in the Official Records of Klamath County on July 28, 2006 and the Amended Declaration of

Covenants, Conditions, and Restrictions for Regency 3, 4 & 5 Subdivision recorded as Document 2006-021613 on October 27, 2006 shall be and remain in full force and effect in accordance with the terms thereof and shall hereby continue to apply to said property.

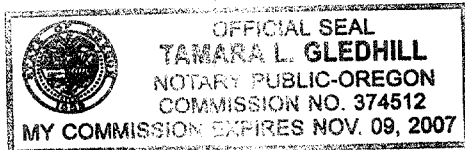
IN WITNESS WHEREOF, Declarant has executed this Declaration as of this / day of December, 2006.

SKIES THE LIMIT, INC., an Oregon Corporation



Daniel Zakour, President

STATE OF OREGON)
) ss.
County of Jackson)

On the 1 day of December, 2006, personally appeared the above-named Dan Zakour who being sworn stated that he is President of SKIES THE LIMIT, INC., an Oregon Corporation, and that he executed this instrument on behalf of said Corporation by authority of its shareholders.



BEFORE ME:


Notary Public for Oregon
My Commission Expires: 11-9-07