



2014-000277
Klamath County, Oregon
01/13/2014 11:24:25 AM
Fee: \$47.00

AFTER RECORDING, RETURN TO:

Pheasant Run Homeowners Association Inc.
204 SE Miller Avenue
Bend OR 97701

AMERITITLE has recorded this instrument by request as an accommodation only, and has not examined it for regularity and sufficiency or as to its effect upon the title to any real property that may be described therein.

FIRST AMENDMENT TO
DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS, AND RESTRICTIONS
FOR PHEASANT RUN

THIS FIRST AMENDMENT TO DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS, AND RESTRICTIONS FOR PHEASANT RUN is made this 19 day of December 2013, by PHEASANT RUN HOMEOWNERS ASSOCIATION INC (the "Association").

RECITALS

- A. The Declaration of Protective Covenants, Conditions and Restrictions for Pheasant Run was recorded November 21, 2006, in the records of Klamath County, Oregon as Document 2006-02337 (the "Declaration"). Association is the association of owners established pursuant to the Declaration.
- B. The Association would like to amend the Declaration to allow for the collection of a Working Fund Assessment on all lot deed transfers. The purpose of the Working Fund Assessment is to provide funds for Common Area and Association Easement improvements, as well as to help offset Operations Fund expenses and provide additional Reserve Funds.
- C. In accordance with Section 14.2 of the Declaration, by affirmative vote or written consent of Owners holding not less than seventy-five percent (75%) of the Association, together with the written consent of the Class B member, the Owners wish to amend the Declaration.

AMENDMENTS

Article 10 is hereby amended to include new 10.13 as follows:

10.13 Working Fund Assessment. Upon the first sale of a Lot to a home purchaser, and upon any subsequent sale of such Lot, the purchaser shall pay to the Association a Working Fund assessment equal to three times the Annual Assessment then applicable to the Lot (the "Working Fund Assessment"). The Board of Directors may deposit the Working Fund assessments either in the Operations Funds or Reserve Fund, at the discretion of the Board.

Handwritten signature/initials

PHEASANT RUN HOMEOWNERS ASSOCIATION INC

By: Cory Bittner
Cory Bittner, President

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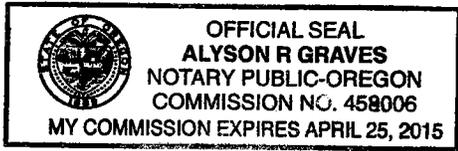
CERTIFICATION

The undersigned President of Pheasant Run Homeowners Association Inc., hereby certifies that the within First Amendment to Declaration of Protective Covenants, Conditions, and Restrictions for Pheasant Run has been approved and adopted in accordance with Section 14.2 of the Declaration.

By: 
Cory Bittner, President

STATE OF OREGON)
)ss
County of Deschutes)

The foregoing was acknowledged before me this 19 day of December, 2013, by Cory Bittner, President of the Pheasant Run Homeowners Association Inc.




Notary Public for Oregon
My Commission Expires: APRIL 25, 2015