



After recording Return to:

Lauren Estates Homeowners Association
c/o Molly Russell
5548 Sturdivant Avenue
Klamath Falls, Oregon 97603

2015-001481

Klamath County, Oregon

02/19/2015 10:54:27 AM

Fee: \$52.00

**AMENDMENT TO COVENANTS, CONDITIONS AND RESTRICTIONS OF
LAUREN ESTATES**

Pursuant to the Article VII of the Declaration of Covenants, Conditions and restrictions of LAUREN ESTATES, a majority of the members present, in person or by proxy, entitled to vote thereon, adopt the following amendments to the original Declaration of Covenants, Conditions and Restrictions recorded in Volume M05 at Page 55713, Microfilm Records of Klamath County, Oregon, as follows:

1. The following amendment was adopted by the member's February 10, 2015.

First, the members modify Article VIII, Funds and Assessments, as follows:

ARTICLE VIII- FUNDS AND ASSESSMENTS

Maintenance Assessment:

Not later than March 15 of each calendar year, The Association shall estimate the costs and expenses to be incurred by the Association during the fiscal year in performing its function hereunder (including a reasonable provision for contingencies and replacements), and shall subtract from the estimate an amount equal to the anticipated balance (exclusive of any reserves for contingencies and replacements) in the operating fund at the start of the fiscal year which if attributable to maintenance Assessments.

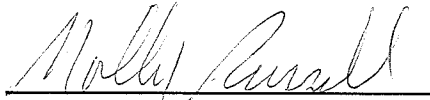
Maintenance Assessments shall be billed annually for the current calendar year and shall be due and payable within 45 days from the date of the mailing, and shall be delinquent if not paid by the 75th day following the date of mailing. Delinquent assessments shall bear in addition to the annual assessment a \$50.00 service charge. Interest at 10% shall be charged on the assessment and service charge on the 105th day. The Association may record a Notice of Claim of Lien for assessments at any time after the assessment is past due. In the event property is sold in any calendar year for which an assessment has not been collected from the seller, the remaining assessment shall be prorated over the remaining period and billed and collected from the new owner as provided herein.

DEFAULT IN PAYMENT OF ASSESSMENTS

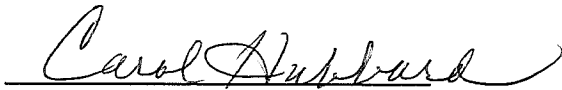
Each assessment under this Article and each sum to be treated and/or enforced as an assessment Under the terms of these Covenants, Conditions and Restrictions shall be separate, distinct and personal debt and obligation of the Owner against whom it is assessed. The Association may record a Notice of Claim of Lien at any time an assessment is past due. The assessment shall include the amount of the assessment and service charge, plus interest and in addition to administrative charge, notary charge and recording fee, totaling a minimum charge of \$300.00, which fee shall become a lien upon the lot or lots of the owner upon recordation by the Association of the assessment of lien. In the event the Association should be required to employ the services of an attorney to enforce the lien, the lien shall bear, in addition to the amounts described above, the Association's reasonable attorney fees. The lien shall be subject and subordinate to the lien of any mortgage upon the lot or lots of the Owner which is made in good faith and for value and is recorded prior to the recordation of the Notice of Default. The Association shall timely record the Notice of Claim of Lien and may commence proceedings to enforce payment of the lien following recordation in any manner provided by the laws of the State of Oregon.

This remedy shall be in addition to any other remedies provided by law for the enforcement of such obligations.

We the undersigned, herewith execute the foregoing and being declare the statements contained herein are true.



Molly Russell



Carol Hubbard

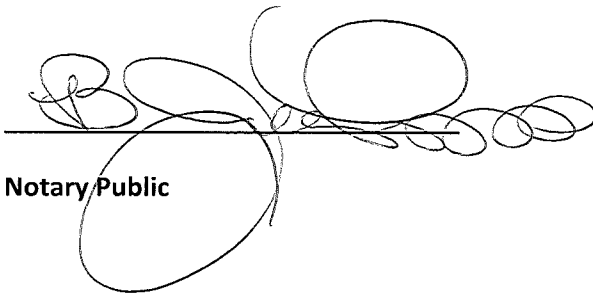


Ann Lynn

Subscribed and sworn to before me this 19 day of February, 2015 by Molly Russell, Carol Hubbard and Ann Lynn as officers of the Lauren Estates Homeowners Association.

State of Oregon

County of Klamath



Notary Public

