

DECLARATION OF UNIT OWNERSHIP

FOR

THE TOWNHOME VILLAGE AT CEDAR HILLS CONDOMINIUM

an Oregon Condominium

This Declaration submits to the provisions, restrictions and limitations of Oregon Unit Ownership Law, land hereinafter described and all improvements now existing or to be constructed on such property, to be known as THE TOWNHOME VILLAGE AT CEDAR HILLS CONDOMINIUM, a condominium, lying and being in the County of Washington, State of Oregon, and described more fully on Exhibit "A" attached hereto and incorporated herein.

See Exhibit "A-1" attached hereto and incorporated herein, which sets out the legal description of Stage I of said condominium.

Recitals, Intent and Purpose

WHEREAS, The Robert Randall Company, an Oregon corporation (the "Declarant"), is owner in fee simple of the above-described property and desires to submit said property to the condominium form of ownership as Stage I of The Townhome Village at Cedar Hills Condominium, to be converted, handled and used in the manner provided by the Oregon Unit Ownership Law; and

WHEREAS, the Declarant desires to develop The Townhome Village at Cedar Hills Condominium in two stages (hereinafter referred to as "Stage I" and "Stage II"). Stage I shall consist of 26 living units and Stage II of 29 living units. The legal description of Stage II is set out on Exhibit "A-2."

NOW, THEREFORE,

Declaration

Declarant hereby declares on behalf of itself, its successors, grantees and assigns, as well as to any and all persons having, acquiring or seeking to have or acquire any interest of any nature whatsoever in and to any part of the property as follows: