

Deschutes County Official Records **2017-011994**
D-CCR
Stn=0 PG **03/29/2017 01:55:00 PM**
\$21.00 \$10.00 \$11.00 \$20.00 \$6.00 **\$68.00**

I, Nancy Blankenship, County Clerk for Deschutes County, Oregon,
certify that the instrument identified herein was recorded in the Clerk
records.

Nancy Blankenship - County Clerk

After Recording, Return To:

iStar Inc.
10960 Wilshire Blvd., Suite 1260
Los Angeles, CA 90024
Attention: Alec G. Nedelman

ASSIGNMENT OF DECLARANT RIGHTS

This Assignment is executed to be effective as of the 29th day of March, 2017 (the "Effective Date"), by SFI Cascade Highlands LLC, a Delaware limited liability company ("Assignor"), and Tetherow Heath, LLC, an Oregon limited liability company ("Assignee").

RECITALS:

Pursuant to that certain Assignment and Assumption Agreement of Declarant Rights for Tetherow, recorded on September 18, 2012, in the Official Records of Deschutes County, Oregon as Document No. 2012-036882, Assignor is the current Declarant under the Declaration of Covenants, Conditions, Restrictions and Easements for Tetherow recorded on October 3, 2007, in the Official Records of Deschutes County, Oregon, as Document No. 2007-53418 (the "Declaration"). Any capitalized term used herein and not defined shall have the meaning ascribed to it in the Declaration.

In connection with the sale by Assignor of certain lots in Tetherow to Assignee, Assignor desires to assign to Assignee all of its rights as "Declarant" under the Declaration. The parties desire to evidence their agreement regarding the foregoing.

AGREEMENT:

Therefore, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. **Assignment and Assumption.** Assignor assigns all of its rights as Declarant under the Declaration to Assignee (including, but not limited to, the right to annex additional property into the area governed by the Declaration), and Assignee accepts such assignment and assumes and agrees to perform all obligations of the Declarant under the Declaration from and after the Effective Date.
2. **Indemnification.** Assignor agrees to indemnify, defend and hold Assignee harmless from and against all claims, liabilities and obligations (including attorney fees and costs at trial and on appeal) arising from the performance by Assignor, or the failure of Assignor to perform, any obligations of Assignor as the Declarant under the Declaration prior to the Effective Date. Assignee agrees to indemnify, defend and hold Assignor harmless from and against all claims, liabilities and obligations (including attorney fees and costs at trial and on appeal) arising from the performance by Assignee, or the failure of Assignee to perform, any obligations of the Declarant under the Declaration from and after the Effective Date.

1 - Assignment of Declarant Rights
PDX\124127\221479\MAM\20159600.1

**RETURN TO WESTERN
TITLE & ESCROW**

Recorded by Western Title as an
accommodation only. No liability
accepted for condition of title or
validity, sufficiency or affect of
document.

131908

3. Address for Notices. Following is the address for sending notices to Assignee under the Declaration:

Tetherow Heath, LLC
61240 Skyline Ranch Rd.
Bend OR, 97702

Executed in multiple counterparts.

ASSIGNOR:

SFI Cascade Highlands LLC

By: Eric Brooks
Name: Eric Brooks
Title: Vice President

STATE OF CALIFORNIA)
) ss.
COUNTY OF _____)

This instrument was acknowledged before me this ____ day of _____, 2017, by _____, as the _____ of SFI Cascade Highlands LLC, a Delaware limited liability company, on behalf of the company.

*Please see attached
acknowledgment form.
ANJ*

Notary Public, State of Oregon
My Commission Expires: _____

[Signatures continue on the following page]

ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

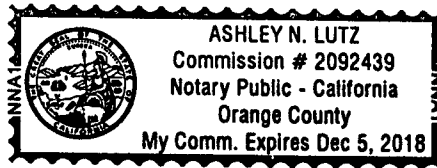
State of California
County of Orange

On March 28, 2017 before me, Ashley N. Lutz, a Notary Public
(insert name and title of the officer)

personally appeared Eric Brooks
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/~~she~~/they executed the same in his/~~her~~/their authorized capacity(~~ies~~), and that by his/~~her~~/their signature(~~s~~) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.



Signature Ashley N. Lutz (Seal)

ASSIGNEE:

Tetherow Heath, LLC

By: *Chris van der Velde*
Chris van der Velde, Manager

STATE OF OREGON)
) ss.
COUNTY OF DESCHUTES)

This instrument was acknowledged before me this 29th day of March, 2017, by Chris van der Velde, as the Manager of Tetherow Heath, LLC, an Oregon limited liability company, on behalf of the company.

Jill Marie Mercer
Notary Public, State of Oregon
My Commission Expires: 7/8/18

