

646518-89

AMENDMENT TO RESTRICTIVE COVENANT

DATED: August 28, 1995

BY: THE CAPES DEVELOPMENT COMPANY,
an Oregon corporation ("Owner")

Owner owns Lots 141-153 of The Capes No. 4, a subdivision plat filed at Plat Cabinet B, Page 405, Indexed C-445 Survey of Plats, Tillamook County (the "Lots"). Owner executed and recorded that Restrictive Covenant dated July 17, 1995, recorded at Book 371, Page 177, Tillamook County Records (the "Restrictive Covenant").

The Restrictive Covenant was in error, in that Exhibit A-8 was in error. Owner desires to correct that error.

NOW, THEREFORE, Owner hereby amends the Restrictive Covenant by deleting Exhibit A-8 from the Restrictive Covenant and replacing it with the map attached to this Amendment to Restrictive Covenant and labeled Exhibit A-8.

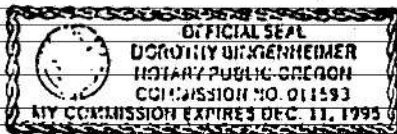
IN WITNESS WHEREOF, Owner has executed and recorded this Amendment to Restrictive Covenant to be effective upon its recording in the Tillamook County records.

Owner: THE CAPES DEVELOPMENT COMPANY

BY: [Signature]
Its: [Signature]

STATE OF OREGON)
County of WASHINGTON) ss.

The foregoing instrument was acknowledged before me this 5th day of SEPTEMBER, 1995 by FRANKLIN D. PIACENTINI, as PRESIDENT of The Capes Development Company, on behalf of the corporation.



[Signature]
Notary Public for Oregon
My Commission Expires: 12/11/95

AFTER RECORDING RETURN TO:
The Capes Development Company
P O Box 91010
Portland, OR 97291

LOT 148
THE CAPES NO. 4
RESTRICTED BUILDING SITE STRUCTURE LOCATION LINE
DISTANCE FROM FALL CREEK DR. RIGHT OF WAY

DATE: 7/10/95
 REVISED: 8/9/95

SCALE: 1" = 50'

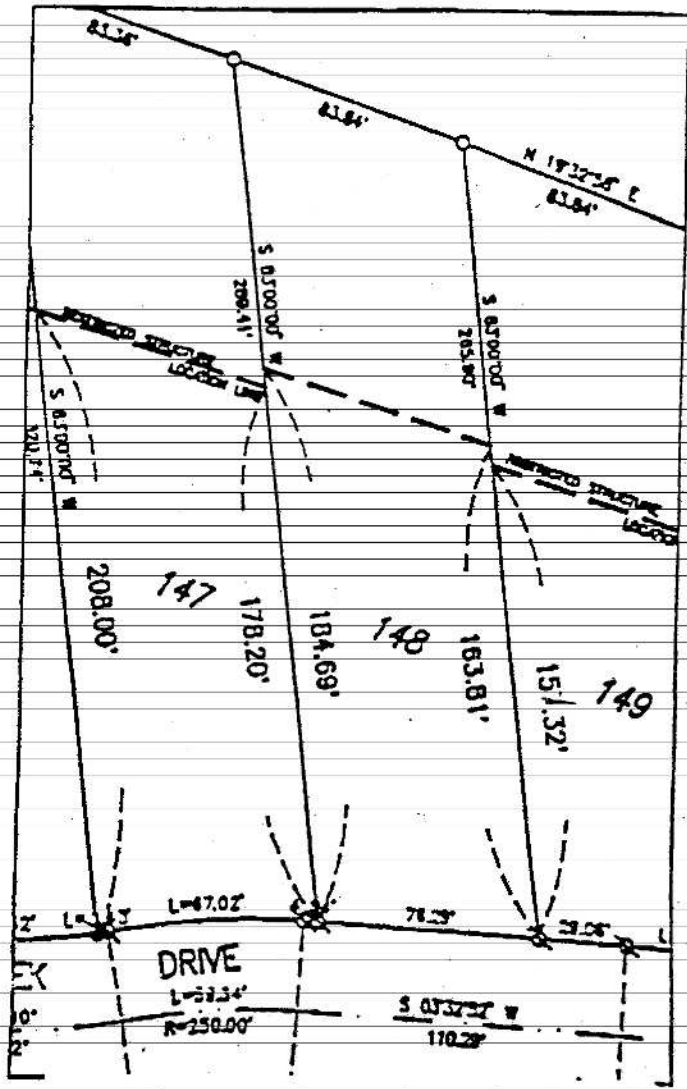


EXHIBIT A-3

I hereby certify that the within instrument was received for record and recorded in the County of Willard, State of Oregon.

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