

AMENDMENT OF CCLR'S  
ANNEXATION OF ADDITIONAL PROPERTY

The Capes Development Company, an Oregon corporation, as Declarant, recorded the plat of THE CAPEs by Subdivision Plat recorded June 30, 1992, in Plat Cabinet B, Slide 345, Tillamook County Records. The Capes Development Company, as Declarant, recorded that Declaration of Covenants, Conditions and Restrictions for The Capes, on June 30, 1992 in Book 343, Page 404, Tillamook County Records and recorded that Amended and Restated Declaration of Covenants, Conditions and Restrictions for The Capes, on June 4, 1993 in Book 351, Page 271, Tillamook County Records (both of which are collectively the "CCLR's").

The Capes Development Company has platted additional phases of The Capes, and, as Declarant, The Capes Development Company desires to annex these additional platted areas to the CCLR's as the Declarant is authorized under the CCLR's


NOW, THEREFORE, the following described platted areas are hereby made a part of The Capes and are subjected to the CCLR's:

THE CAPEs NO. 4, in Tillamook County, Oregon, as disclosed by Subdivision Plat recorded August 16, 1994, in Plat Cabinet "B", Slide 405, Tillamook County Plat Records; and

THE CAPEs NO. 5, in Tillamook County, Oregon, as disclosed by Subdivision Plat recorded March 15, 1995, in Plat Cabinet "B-O", Slide 430, Tillamook County Plat Records.

IN WITNESS WHEREOF, The Capes Development Company has executed and recorded this Annexation of Additional Property.

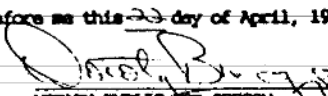
Declarant: THE CAPEs DEVELOPMENT COMPANY,  
an Oregon corporation

By:   
Franklin D. Piscocini,  
President

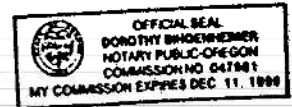
STATE OF OREGON )

COUNTY OF Washington

SUBSCRIBED AND SWORN to before me this 23 day of April, 1996

  
NOTARY PUBLIC FOR OREGON  
My commission expires: 12/31/99

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




9635888E

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

APR. 26 11 28 AM '96

BOOK 377 PAGE 666

Witness my hand and official seal of the County Clerk  
JOSEPHINE S.   
CLERK  
DEPUTY  
5. 00  
1. 00  
9. 00  
ACR  
ADMIN  
PLCS