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2014
AFTER RECORDING RETURN TO:

Holt Distressed Property Fund (Parallel 1), L.P.
P.O. Box 87970
Vancouver, WA 98687-7970

Clackamas County Official Records
Sherry Hall, County Clerk

2014-027999



\$333.00

06/11/2014 02:31:58 PM

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\$255.00 \$10.00 \$16.00 \$22.00 \$10.00 \$20.00

DECLARATION OF
COVENANTS, CONDITIONS AND RESTRICTIONS
AFFECTING SUNRISE MOUNTAIN VIEW

This Declaration of Protective Covenants, Conditions and Restrictions ("Declaration") is made and effective the 11th day of March, 2014. This Declaration affects that certain real property (the "Property") located in the City of Happy Valley, Clackamas County, Oregon and more particularly described as Lots 1 through 41, inclusive, and Tracts A, B and C as shown on Subdivision Plat No. 4385 (the "Plat") recorded in the official records of Clackamas County on June 11, 2014 and all improvements now existing or to be constructed on the Property, which Property and improvements are collectively referred to herein as Sunrise Mountain View.

RECITALS, INTENT AND PURPOSE

A Holt Distressed Property Fund (Parallel 1), L.P., a Delaware limited partnership, is the owner in fee simple of the Property and the Declarant herein.

B. Declarant desires to establish a homeowners' association to be known as Sunrise Mountain View Homeowners' Association (the "Association"), to transfer to the Association ownership of Tracts A, B and C of the Property, together with any and all improvements now existing or hereafter constructed on said Tracts, and to establish covenants, restrictions, limitations and maintenance agreements regarding said Tracts and governing the use of the entirety of the Property, all in accordance with the covenants, restrictions, easements, charges, maintenance agreements and liens hereinafter set forth, which shall run with each Lot and Tract of the Property and shall be binding upon all persons or entities having or acquiring any right, title or interest in the Property or any part thereof and shall inure to the benefit of each owner thereof.

NOW, THEREFORE, for such purposes, Declarant makes this Declaration for governance of the Property:

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RESTRICTIONS AFFECTING SUNRISE MOUNTAIN VIEW

DECLARATION

Declarant hereby declares on behalf of itself, its successors, grantees and assigns, as well as 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:

1. Definitions. Except as otherwise provided or modified by this Section 1, the terms contained herein shall have the meaning set forth in the Oregon Planned Community Act, ORS 94.550 et seq. As used in this Declaration and in the bylaws (the "Bylaws") of the Sunrise Mountain View Homeowners' Association (the "Association"), the following terms shall have the following meanings:

1.1. Association. Association shall mean and refer to the Sunrise Mountain View Homeowners' Association, Inc., which shall be an Oregon nonprofit corporation.

1.2. Common Area. Common Area means all open space portions of the Property which are now, or at any time in the future, owned or controlled by the Association, including without limitation, Tracts A, B and C of the Property. Provisions of this Declaration and the Bylaws affecting the Common Area may not be changed, altered or amended without the prior approval of the City of Happy Valley.

1.3. Declarant. Declarant means Holt Distressed Property Fund (Parallel 1), L.P. and any assignee of the Declarant's Rights under this Declaration, and any holder of a trust deed, granted by the Declarant or its assignee, against the Property but only if and when the holder completes a foreclosure of the trust deed.

1.4. Mortgage. Mortgage means a recorded first mortgage, first trust deed or first contract of sale that creates a first lien against a Lot, and "Mortgagee" means the holder, beneficiary or vendor of such a mortgage, trust deed or contract of sale, but only when such holder, beneficiary or vendor notifies the Association in writing of the existence of such mortgage and gives the Association a current name and mailing address.

1.5. Owner. Owner means the sole, or all joint, owners of one or more Lots.

1.6. Plat. Plat has the meaning provided in the initial paragraph of this Declaration.

2. Name Description

2.1. Name. The name by which the Property shall be known is Sunrise Mountain View.

2.2 Lot Designation. The Property is comprised of forty one (41) Lots, each suitable for construction of one residential building, three (3) Tracts designated Tracts A, B and C, respectively, and such public pedestrian access, utility and other easements as are described in the Plat. The boundaries, designation, location and dimensions of each Lot and Tract are shown on the Plat.

3. Sunrise Mountain View Homeowners' Association.

3.1 Adoption of Bylaws. On behalf of the Association, the Declarant hereby adopts the Bylaws attached hereto as Exhibit "A" to govern the administration of the Association. The Bylaws shall be effective upon the execution and recording of this Declaration.

3.2 Association: Membership. The name of the Association shall be Sunrise Mountain View Homeowners' Association. Each owner of a Lot shall be a member of the Association, and membership therein shall be limited to Lot owners. The Association shall operate under the name Sunrise Mountain View Homeowners' Association or as close to that name as is permitted by the Oregon Secretary of State.

3.3 Management: Board of Directors. The affairs of the Association shall be governed by a Board of Directors consisting of five (5) persons, provided however, that until such time as the turnover meeting described hereinbelow, the Board of Directors shall consist of one (1) person appointed by the Declarant or the Declarant's successor in interest. The Board of Directors shall elect officers consisting of a chairperson and secretary-treasurer and such other officers as the Board of Directors deems prudent or convenient. Pursuant to the provisions of the Bylaws and the Oregon Planned Community Act, the Board of Directors may adopt from time to time administrative rules and regulations governing details of the operation, maintenance and use of the Property. The Board of Directors may contract with a professional manager or management firm to manage some or all of the affairs of the Association.

3.4 Powers and Duties of the Association. The Association and the Board of Directors shall have the powers and duties granted to them by this Declaration, the articles of incorporation for the Association, the Bylaws, and the provisions of the Oregon Nonprofit Corporations Act and the Oregon Planned Community Act.

3.5 Authority to Grant Easements, Rights-of-Way, Licenses and Other Similar Interests or Encroachments. The Association and the Board of Directors shall have the power to grant easements, rights-of-way, licenses and other similar interests, or to permit encroachments, on, under, over and above the common areas of Tracts A, B and C of the Property.

3.6 Articles of Incorporation.

3.6.1 The articles of incorporation of the Association shall provide for its perpetual existence, but in the event the Association shall at any time be dissolved, whether inadvertently or deliberately, it shall immediately be succeeded by an unincorporated association of the same name. In that event such an unincorporated association shall be dissolved, all of the power, rights and obligations of the unincorporated association existing immediately prior to its dissolution shall thereupon automatically vest in the successor unincorporated association, which vesting shall thereafter be confirmed and evidenced by appropriate conveyances and assignments by the incorporated association. To the greatest extent possible any such successor unincorporated association shall be governed by the articles of incorporation and Bylaws of the Association as if they had been made to constitute the governing documents of the unincorporated association.

3.6.2 The articles of incorporation of the Association shall be subject to amendment as provided in the Oregon Nonprofit Corporations Act and the Bylaws of the Association.

3.6.3 No officer or director of the Association shall be liable to any Lot owner for any damage, loss or prejudice suffered or claimed on account of any action or failure to act of the Association, provided only that the Association, in accordance with actual knowledge possessed by it, has acted in good faith.

3.7. Covenant to Pay Assessments; Liability for Common Expense. Each Owner hereby covenants to pay to the Association, not less frequently than annually, or more frequently upon resolution adopted by the board of directors, assessments for common expenses as more fully provided in the Bylaws, including but not limited to assessments for Common Area maintenance and for establishment of reserves to repair and/or replace improvements located in the Common Area that have an anticipated useful life of not less than three (3) nor more than thirty (30) years from the date of construction. No Owner may avoid liability for assessments by abandonment of his or her Lot or non-use of the Common Area. Except as otherwise provided in this Declaration or the Bylaws, each Lot and the Owner thereof shall be liable for the common expense and funding of replacement reserves, both of which shall be apportioned among the Lots. No offset against any assessment shall be permitted for any reason, including, without limitation, any claim that the Association is not properly discharging its obligations. Assessments shall be levied against all Lots not later than the first day of the month next following the date when the Lot is conveyed to a person other than the Declarant.

3.8 Delegation. Nothing in this Declaration shall be construed to prohibit the Association or the board of directors from delegating to persons, firms or corporations of its choice the performance of such duties as may be imposed upon the Association or the

board of directors by this Declaration, any supplemental declaration, the articles of incorporation of the Association, the Bylaws, Association rules or regulations, or applicable law.

4. Common Area Property. This Article applies to all areas constituting Common Area.

4.1 Owner of Common Area. Subject to the rights of Owners set forth in this Declaration, the Association shall be the owner of, and exclusively responsible for, management, maintenance and control of the Common Area and any improvements thereon, and shall keep the same in good, clean, attractive and sanitary condition, order and repair.

4.2 Maintenance Obligations. This maintenance obligation shall include, without limitation, the obligation for the maintenance and repair of Tracts A, B and C and all improvements constructed therein, unless the maintenance thereof is assumed by a public body.

4.3 Income From Common Area. Any income derived from the Common Area shall be income of the Association. The board of directors may, in its discretion, use such income to help meet the expense of maintaining the Common Area or for such other purpose as may benefit the Association and the Owners in a substantially equal manner.

4.4 Regular Meetings. The Association shall, at its annual meeting or more frequently if deemed necessary by the board of directors, adopt a program for performance of required maintenance, repair and replacement of the Common Area and improvements located therein. Each Lot shall have one vote regarding the adoption of such a program. Where there is more than one Owner of a Lot, each Owner shall have a proportional share of one vote.

4.5 Notice. Any notice, demand, or report required under this Declaration shall be in writing and sent to each Owner in care of the street address of his Lot, or in the event the Owner does not reside on the said property, in care of the current property tax notification address. All written notices shall be delivered by hand delivery or certified mail, return receipt requested, and shall be deemed received on actual receipt or 48 hours after being mailed, whichever first occurs.

4.6 Public Body Maintenance. If the Common Area is at any time accepted by the City of Happy Valley or another public body for maintenance by such public body, the Association and the Owners will be released from their maintenance and all other obligations with regard thereto.

4.7 Utility Lines. Each Owner shall be responsible for maintaining utility lines within his or her Lot, except for those lines for which the Association, a public authority, or a utility company is responsible.

4.8 Nonexclusive Right of Enjoyment. Subject to the provisions of this Declaration, the Bylaws, and any rules and regulations adopted by the Association, every Owner shall have a nonexclusive right and easement of enjoyment in and to the Common Area, which shall be appurtenant to and shall pass with the title to every Lot. No private use may be made of the Common Area. The members' easements of enjoyment created hereby shall be subject to the following:

4.8.1 The right of the Association to establish reasonable rules and to charge reasonable assessments and fees for maintenance and upkeep of the Common Area and payment of all Association expenses.

4.8.2 As provided by ORS 94.665, the Association may sell, dedicate, grant easements in or transfer, to public or private entities, any portion of the Common Area, or may create a security interest therein, for public utilities, telecommunication utilities and for all other public purposes consistent with the intended use of the Common Area. Except as described in the foregoing sentence, no such sale, dedication or transfer shall be effective unless approved by a majority of the votes of the Owners of the Property.

4.8.3 Subject to the prior approval of the City of Happy Valley, a sale, transfer or encumbrance of the Common Area or any portion of the Common Area in accordance with this Section may provide that the Common Area so conveyed (i) shall be released from any restriction imposed on such Common Area by this Declaration, and (ii) shall not thereafter form part of the Common Area for the purposes of this Declaration. No such sale, transfer or encumbrance may, however, deprive any Lot of such Lot's right of access or support without the written consent of the Owner of such Lot.

4.9 Rules and Regulations Promulgated by the Association. The Board of Directors shall have the authority from time to time to promulgate such rules and regulations as the Board may deem to be in the best interest of the Association. No person shall use the Common Areas, the Lots or any part thereof in any manner contrary to or inconsistent with such rules and regulations. Without limiting the generality of the foregoing, except as to those portions of the Common Area that may be improved with pedestrian and/or bicycle trails that are connected to public pedestrian and/or bicycle trails lying on or within other properties adjacent to the Property, which shall remain open to the general public, the Board of Directors shall have the right, but not the obligation, to promulgate rules and regulations limiting the use of the Common Area to the members of the Association and their respective families, guests, invitees and servants. Such use may be conditioned upon, among other things: (a) payment by the Owner of assessments for common expenses and

such other assessments or fees as may be established by the Association for the purpose of defraying the costs associated with the use of such common elements and the administration and operation of the Common Area; and (b) the observance by an Owner and his or her guests, invitees and servants, of the provisions of this Declaration and any supplement or amendment hereto, the Bylaws and the Association's rules and regulations. The Board of Directors shall have the authority to levy assessments against Owners who are not in compliance with the rules and regulations in amounts and pursuant to procedures in compliance with Section 15.8 of this Declaration and ORS 94.630(n) or any successor statute.

4.10 Damaged Property. In the event all or any portion of the Common Area or improvements located therein are damaged or destroyed by an Owner or any of his or her guests, tenants, licensees, agents or members of his or her family in a manner that would subject such Owner to liability for such damages under Oregon law, such Owner does hereby authorize the Association to repair such damage with the cost thereof chargeable to said Owner. The Association shall repair any such damage in a good and workmanlike manner to the same condition as existed prior to the damage, or to such other condition as the board of directors shall deem appropriate taking into consideration the totality of existing circumstances. The reasonable cost necessary for such repairs shall become a special assessment upon the Lot of the Owner who caused or is otherwise responsible for such damage.

4.11 Approval and Enforcement Rights of the City of Happy Valley. The provisions of Section 4 and its subparagraphs may not be amended, altered or modified except with the prior approval of the City of Happy Valley and in accordance with the Bylaws and applicable law. In the event the Association shall at any time fail to enforce the provisions of Section 4 and its subparagraphs, the City of Happy Valley shall have the power and authority to enforce said provisions against the Association and any and all Owners.

5. Easements. Easements for the installation and maintenance of vehicle access, pedestrian access, utilities, drainage facilities and other facilities are reserved as shown on the Plat. Within these easements no structure, planting or other materials shall be placed or permitted to remain which may damage or interfere with the purpose of the easement, or obstruct the flow of waters in any drainage channel or pipeline.

6. Building Materials and Size Limitations. All building materials to be incorporated into and visible as a part of the external structure of any building or other structure in the Property shall conform to standards that shall be adopted from time to time by the board of directors of the Association. Without limiting the authority of the board of directors to adopt additional standards, the standards shall at all times include the provisions and restrictions of Sections 6.1, 6.2 and 6.3 hereof

6.1 Roofing Material. In particular, all roofing material for any building or structure shall be of wood (shake or shingle), tile, or a 25-year or better composition architectural shake with ridge caps.

6.2 Siding Material. All siding materials shall be natural wood, brick or stone, or man-made lap siding materials provided, however, that no T1-11 or other vertical plywood type siding will be applied. Variations of siding material are required no one siding material may exceed 70% of the total siding.

6.3 Minimum House Size. Each single family residence constructed on a Lot shall have a minimum floor area of 2,400 square feet, exclusive of garages, together with a minimum two car garage.

7. Landscape, Hedges and Fences. All front and side yards of a Lot must be completely landscaped within six (6) months of initial occupancy of a residence constructed thereon, in conformity with plans approved by the Architectural Control Committee as provided in Section 8 and its subsections. All grounds and related structures shall be maintained in harmony with surrounding landscaping. No weeds, noxious plants, or unsightly vegetation shall be planted or allowed to grow. Fences shall comply with applicable City of Happy Valley regulations and the standards adopted by the board of directors of the Association pursuant to Section 6 above. Fences shall be well constructed of cedar material with a top cap and in a good neighbor style. No high output exterior lighting, including but not limited to mercury vapor and halide lights, shall be installed. No tree shall be removed except in accordance with City of Happy Valley permit standards.

8. Architectural Review Committee.

8.1 Creation of Committee. In order to promote architectural compatibility and to protect the value, livability and aesthetic quality of the Property pursuant to this Declaration, the Declarant or board of directors of the Association will establish an Architectural Review Committee comprised of not less than one (1) nor more than five (5) persons.

8.2 Fees. The Association may assess a fee for the review of plans by the Architectural Review Committee.

8.3 Duties.

8.3.1 Pre-Construction Plan Approval Required. No building (including incidental out buildings), structure, improvement, obstruction, ornament, fence, wall, hedge, initial landscaping or any material modification of existing landscaping shall be erected, placed or altered on the Property, until three (3) sets of construction plans, specifications,

and plans showing location of structures and location of any trees to be removed have been submitted to and approved by the Architectural Review Committee as being in compliance with this Declaration. The review process will include, without limitation, compliance with standards adopted from time to time by the board of directors of the Association, consideration of the quality of design, construction and material, harmony of external design with existing structures, location of structures and plantings with respect to topography and finished grade elevation, view obstruction and conformity with the approved grading and drainage plan.

8.3.2 Content of Plans. The plans to be submitted shall show: (1) the size and dimensions of the improvements, including interior floor plan and improvements, (2) the exterior design and materials, (3) exterior color scheme, (4) location of improvements on the Lot, including driveway, parking areas, walkway and decks, (5) location of existing trees to be removed, (6) existing and proposed grading, and (7) landscaping plans. The Architectural Review Committee's approval or disapproval as required in this Declaration shall be in writing. In the event the Architectural Review Committee fails to approve or disapprove plans and specifications within thirty (30) days after submission to it, or in any event, if no notice is given pursuant to Section 8.3.3 or 8.3.4 below, or no suit to enjoin construction has been commenced within sixty (60) days after notice of completion is delivered to the Architectural Review Committee, it shall be presumed that approval has been given and the applicable covenants shall be deemed to have been fully complied with. If a plan or proposal is disapproved as provided herein, then an alternate or revised plan or proposal may be submitted, which alternate or revised plan or proposal shall be handled in the same manner as the initial plan or proposal. Any disapproval shall include a brief written statement of the reasons for disapproval.

8.3.3 Post-Construction: Modifications. Plans and specifications shall be left with the Architectural Review Committee until sixty (60) days after notice of completion has been received by the Architectural Review Committee so that the Architectural Review Committee can determine that the improvements comply substantially with the plans and specifications submitted. After completion of construction of a House or other structure requiring approval, the Owner or its builder will promptly notify the Architectural Review Committee of the Association that the work is completed. If the plans and specifications have been changed during the course of construction of the House or if the House otherwise has not been built in accordance with the plans and specifications provided to the Committee pursuant to Sections 8.3.1 and 8.3.2, the Owner or builder will specify in writing all such material changes or deviations from the previously approved plans and specifications. In the event of such changes or deviations, or if the Architectural Review Committee otherwise determines that such improvements do not comply with such plans and specifications in all material respects, it shall notify the Owner in writing within the sixty (60) day period as to any changes necessary to comply with this Declaration, whereupon the Owner shall, within a reasonable time, either remove such improvements

or make alterations so as to comply with this Declaration. The Owner, its contractor, subcontractors, agents, employees, guests and invitees, shall comply with any and all governmental regulations, codes and ordinances concerning such work and hereby indemnifies and hold the Association and the Architectural Review Committee harmless from any claim, loss or liability, including, without limitation, attorneys' fees, arising from or relating to such work.

8.3.4 Examination-Supervision of Work. The Architectural Review Committee may, after reasonable notice and during normal business hours or at any other reasonable time, enter into and examine any and all construction activity or maintenance work to determine compliance with this Declaration. Persons conducting such examination shall not be deemed to be guilty of trespass in the course of performing such duties or other activities related thereto. If, after examination, the Architectural Review Committee believes any construction does not conform to the approved plans, it may halt construction, without court order, and may require, without court order, that corrective action be taken before construction can continue. The Architectural Review Committee shall not be liable for any damages, delays or inconveniences caused by its examination, whether or not the examination results in the discovery and correction of any unapproved work, and neither the Architectural Review Committee nor the Association will have any liability for any failure to discover any non-compliance with this Declaration or any defect in the work. The Architectural Review Committee may cause any construction or maintenance work or activity not specifically authorized by this Article or not being performed in strict compliance with the terms or conditions of prior authorization or approval to be terminated immediately or changes or corrections made as to make such construction or maintenance work comply with the terms or conditions of such prior authorization or approval. Before any work is performed, each Owner shall be obligated to obtain from such Owner's contractors, subcontractors, agents and employees a written acknowledgement of the authority of the Architectural Review Committee pursuant to this Declaration. An Owner's failure to obtain such written acknowledgements shall not relieve any Owner or such Owner's contractors, subcontractors, agents or employees from responsibility of complying with instructions and decisions of the Architectural Review Committee.

8.3.5 Other Actions. Any other action required to be taken by the Architectural Review Committee for which no time is herein specified shall be taken within thirty (30) days following written request to the Committee. If the Architectural Review Committee fails to approve or disapprove such request by written notice to the Owner within thirty (30) days, it shall be presumed that approval has been given. Any disapproval shall include a brief written statement of the reasons for disapproval.

8.4 Appointment and Term. Except as otherwise provided in Section 8.6 below, the members of the Architectural Review Committee will be appointed by the Declarant and hold office for terms to be established thereby. All members of the Architectural

Review Committee shall be qualified by experience and familiarity with high quality residential construction and development. The members of the Architectural Review Committee will not be entitled to any compensation for services performed, except as provided for pursuant to Section 10.5.6 below and except for reimbursement of reasonable out-of-pocket expenses, if any, if previously approved by the Board, or as otherwise approved by the Board.

8.5 Liability of Members. No member of the Architectural Review Committee shall be liable to any Owner on account of any action or failure to act in performing its duties or rights hereunder, provided that such person has, in accordance with actual knowledge possessed by such person, acted in good faith. Such members will be ex officio assistant vice presidents of the Association and entitled to indemnification as an officer in accordance with the Bylaws and applicable law.

8.6 Transitional Rule. Until such time as Declarant has turned over administrative control of the Association pursuant to ORS 94.600 et seq., the Architectural Review Committee shall have not less than one (1) member who shall be appointed by Declarant. Once Declarant has turned over administrative control of the Development and of this Declaration to the Association pursuant to ORS 94.600, et seq, the board of directors of the Association shall appoint the members of the Architectural Review Committee, provided however, that for so long as Declarant is the Owner of a Lot in the Property, not less than one member of the Architectural Control Committee may be appointed by Declarant.

8.7 Majority Action. A majority of the members of the Architectural Review Committee shall have the power to act on behalf of the Committee, without the necessity of a meeting, and without the necessity of consulting the remaining members thereof. A decision of the Architectural Review Committee shall be in writing setting forth the action taken by the members thereof

8.8 Appeal. At any time after Declarant has delegated appointment of the members of the Architectural Review Committee to the Board of Directors of the Association, any Owner adversely affected by action of the Architectural Review Committee may appeal such action to the Board of Directors of the Association. Appeals shall be made in writing within ten (10) days of the Architectural Review Committee action, and shall contain specific objections or mitigating circumstances justifying the appeal. A final, conclusive decision shall be made by the Board of Directors of the Association within fifteen (15) days after receipt of such notification.

9. No Rezoning or Redivision. No property within the Property may be rezoned or redivided, nor may a Lot line or boundary line of a Lot be altered, without the written consent of the City of Happy Valley and a majority of Owners.

10. Restrictions on Animals. No animals of any kind shall be raised, bred or kept in the Property, except that dogs, cats and other commonly maintained household pets may be kept so long as they are not bred, maintained or kept for commercial purposes. No animal of any kind, including dogs and cats, shall be allowed to interfere with the quiet enjoyment of the other residents in the Property, or permitted untended upon the streets, Common Areas or upon premises of other occupants of the Property. The Board of Directors may determine in its sole and exclusive discretion to require removal from the Property of animals not deemed by the Board of Directors, in the exercise of its exclusive discretion, to be common household pets or which are deemed to be a danger or nuisance to Owners or guests, or may require the Owner(s) of such animals to conform to restrictions imposed by the Board of Directors on the outdoor activities of such animals.

11. No Commercial Use. No portion of property in the Property shall be used for business or commercial purposes. No occupant of property within the Property shall park, nor permit to be parked, any commercial vehicle such as log trucks, dump trucks, tractor trailer rigs, or any other vehicles except passenger automobiles (including pickups) upon property, including streets, in the Property. No owner or occupant shall permit, initiate, or carry on activities in the Property that are obnoxious or offensive, nor allow conditions on any Lot or Tract of the Property to become a nuisance or annoyance to the neighborhood. No commercial signs shall be erected on the property, except real estate sales signs of not more than five (5) square feet advertising property within the Property for sale or rent.

12. Screening/No Overnight Street Parking. Trash, garbage and other waste shall be kept only in sanitary containers, screened from public view. No Lot or Tract shall be used as a dumping ground for trash, garbage, waste or debris. All heat pumps, air-conditioning units and condensers (or other utilities and devices commonly placed out of doors) shall be placed on a Lot to provide for visual screening of the view thereof from other Lots and the Common Area and to provide for noise attenuation. All boats, trailers, recreational vehicles, equipment, campers and the like must be parked off the streets of the Property in a garage or on a concrete pad beside a garage built specifically for the purpose and screened from public view. No overnight parking of motor vehicles of any kind is permitted on the public or private streets of the Property.

13. No Interference. Owners or occupants within the Property shall not engage in nor continue uses which unreasonably interfere with use of other property within the Property. The following activities shall conclusively be deemed to unreasonably interfere with other property in the Property: (1) construction and maintenance of communications transmission and reception towers and antenna; and (2) construction and maintenance of exterior radio and television antennae and other receptors except for satellite dish type antennae not larger than 36 inches in diameter.

14. Completion of Improvements. All structures (including flat work and landscaping) constructed within the Property shall be erected and completed within one year after the commencement of construction. All remodeling, reconstruction, or enhancement of structures shall be completed within one year of the commencement of construction. Commencement of construction shall be deemed to be the date upon which a building permit was first issued for the construction, or, if no building permit was obtained, the date on which Lot clearing, demolition or remodeling commenced.

15. Right of Assessment.

15.1 Assessments Levied. Assessments may be levied against each Lot in the Property to be used exclusively to promote the recreation, health, safety and welfare of the owners and occupants of Lots of the Property, and to provide for the organization and operation of the Sunrise Mountain View Homeowners' Association. Assessments shall be uniform against all developed Lots within the Property.

15.2 Assessments Collected. Each owner of a Lot in the Property against which an assessment may be levied covenants to pay the assessment as provided herein. At the time of each conveyance of a Lot to a new Owner, the new Owner shall pay an assessment equal to one sixth (1/6th) of the annual assessment then chargeable, and shall thereafter pay the regular and special assessments otherwise chargeable with regard to said Lot. The assessments collected shall be held in trust for and on behalf of the Owners and shall be used exclusively for operation of the Association. Until the Association is established, all payments shall be collected by the Declarant. Upon the sale or transfer of any Lot, the Owners' interest in the funds previously collected and unexpended shall be deemed to automatically transfer to the successor in interest of such Owners. No offsets against any assessment shall be permitted for any reason, including without limitation, any claim the Association or Declarant is not properly discharging its duties.

15.3 Assessments on Unimproved Lots. Assessments shall be levied against all Lots whether or not the Lot has been improved with a substantially completed residence or other structure. Assessments for all newly created Lots shall commence on the first day of the month immediately following final approval of installation of the streets, sewers and utilities, provided, however, that Declarant shall be exempt from paying assessments on all improved Lots owned by it until the sale of such Lot to a person other than Declarant.

15.4 Annual Assessments. Annual assessments shall be established for each calendar year when the budget for that calendar year has been established. Unless otherwise established by the Association, the assessment shall be paid annually on a payment date to be determined by vote of the Board of Directors of the Association. Only Lots existing on the assessment due date shall be obligated to pay an assessment for that year. The budget shall be made available to all Lot owners and shall separately account for current

operations and reserves. Special assessments shall be allowed for emergencies, including but not limited to correction of a deficit in the current operating account of the Association.

15.5 Funds to be Deposited. All funds received on account of the assessments shall be deposited into an account with a depository institution.

15.6 Joint and Several Obligations. All assessments properly imposed under this Declaration or the Bylaws shall be the joint and several personal obligation of all Owners of the Lot to which such assessment pertains. In a voluntary conveyance (that is, one other than through foreclosure or a deed in lieu of foreclosure) the grantees shall be jointly and severally liable with the grantor(s) for all Association assessments imposed through the recording date of the instrument effecting the conveyance. A suit for a money judgment may be initiated by the Association to recover such assessments without either waiving or foreclosing the Association lien.

15.7 Delinquent Assessments. At any time any assessment (of any type provided for by this Declaration or the Bylaws) or installment thereof is delinquent, the Association, by and through its Board or any management agent, may file a notice of lien in the deed records of Clackamas County, Oregon against the Lot in respect to which the delinquency pertains. Whether or not such notice is filed, such lien shall accumulate all future assessments or installments, interest, late fees, penalties, fines, attorneys' fees (whether or not suit or action is instituted) and other appropriate costs properly chargeable to an Owner by the Association, until such amounts are fully paid. Said lien may be foreclosed at any time, but not later than six (6) years after the latest lienable charge has been imposed. The lien of the Association shall be superior to all other liens and encumbrances except property taxes and assessments, first mortgages, first deeds of trust recorded at any time, and land sale contracts recorded prior to imposition of the lien. In the event an Owner is delinquent in payment of any assessment or installment of any assessment, the Association, upon not less than ten (10) days written notice to the Owner, may accelerate the due date of the full annual assessment for that fiscal year and all future installments of any special assessments.

15.8 Interest, Fines and Penalties. Each Owner shall pay to the Association a charge equal to five percent (5%) of each assessment not paid within fifteen (15) days of the date due. In addition thereto, violations by Owners, or by the household members, tenants, guests or occupants of the Owner's Lot, of the provisions of this Declaration, the Bylaws and any rules and regulations adopted by the Board of Directors, may, upon adoption of a resolution by the Board of Directors and the giving of notice and an opportunity to cure to the Owner, result in imposition of an assessment against the Lot of such Owner in an amount of not less than twenty dollars (\$20.00) per day, nor more than fifty dollars (\$50.00) per day of the violation. The adoption of such impositions shall be

communicated to all affected Owners in writing not less than thirty (30) days before the effective date by a notice mailed to the assessment billing addresses of such Owners. Such impositions shall be considered assessments which are lienable and collectible in the same manner as any other assessments. Provided, however, no fine or penalty for violation of this Declaration, the Bylaws or any rules or regulations (other than late fees, fines or interest arising from an Owner's failure to pay regular or special assessments) may be imposed against an Owner or his Lot until such Owner is given an opportunity for a hearing before the Board.

15.9 Foreclosure. In any foreclosure suit by the Association with respect to such lien, the Association shall be entitled to rights and remedies that may be available at law or in equity. Any default by the Owner in any provisions of the Declaration or Bylaws shall be deemed to be a default by the Owner of any mortgage to which the Owner is a party or to which the Lot is subject.

16. Voting. Each Lot shall have one vote. Where there is more than one Owner of a Lot, each Owner shall have a proportional share of one vote. In the event of disagreement, the Owners shall enter mediation as set forth in Section 24.

17. Service of Process. The designated agent to receive service of process is set forth in the Articles of Incorporation.

18. Declarant's Special Rights. The Declarant shall have the following special rights:

18.1 No Architectural Review. Improvements constructed by Declarant or Declarant's assignee of Declarants' special rights shall not be subject to architectural review as provided in Section 8 above, but shall otherwise be subject to the restrictions of this Declaration.

18.2 Sales Office and Model. The Declarant shall have the right to maintain sales and/or rental offices and sales and/or rental models in one or more of the Lots that Declarant owns. Declarant, its agents and prospective purchasers shall have the right to park automobiles in the parking area on the common elements and to use and occupy the sales and/or rental office and models during reasonable hours any day of the week.

18.3 "For Sale" and "For Rent" Signs. The Declarant may maintain a reasonable number of "For Sale" and/or "For Rent" signs at reasonable locations on the Property.

18.4 No Capital Assessments Without Consent. Neither the Association nor the Board of Directors shall make any assessments for new construction, acquisition, capital improvements or otherwise without the prior written consent of the Declarant, as long as the Declarant owns one (1) Lot in the Property. Nothing contained in this Section 18.3 shall be

construed to limit Declarant's obligation to pay assessments for common expenses on Lots owned by the Declarant pursuant to requirements of the Oregon Planned Community Act.

18.5 Common Area. The Association shall maintain all Common Area in a clean and attractive condition. If the Association fails to do so, the Declarant may perform such maintenance at the expense of the Association.

18.6 Declarant's Easements. The Declarant and its agents and employees, shall have an easement on and over the common elements for the completion of any portion of the Property, including the furnishing and decoration of any Lot, sales office or model, and the right to store materials on the common elements at reasonable places and for reasonable lengths of time.

18.7 Declarant's Other Special Rights. The rights reserved to the Declarant in this Section 18 shall in no way limit any other special rights that Declarant, as a declarant, may have, whether pursuant to the Oregon Planned Community Act or otherwise. Upon the expiration of any or all such special rights, the Declarant shall have the same rights as any other owner in the Property with respect to such ownership.

18.8 Assignment of Declarant's Rights. The Declarant shall have the right to assign any and all of its rights, including, without limitation, Declarant's special rights, as set forth in this Section 18, or to share such rights with one (1) or more other persons exclusively, simultaneously, or consecutively.

18.9 Expiration of Declarant's Special Rights. Unless otherwise provided, the Declarant's special rights, as reserved in this Section 18, shall expire upon the conveyance by the Declarant of the last Lot or Tract owned by the Declarant or Declarant's successor in interest as to Declarant's special rights.

19. Mortgagees. In the event of a conflict between this Section and other provisions of this Declaration or any Supplemental Declaration, the provisions of this Section shall prevail. The terms "Mortgage" and "Mortgagee" are defined in Section 1 of this Declaration.

19.1 Notice of Action. Upon the written request of a Mortgage holder, insurer, or guarantor to the Association, identifying the name and address of such person and the number or address of the Lot on which a Mortgage has been placed, such Mortgagee, insurer or guarantor shall be entitled to timely notice of the following:

19.1.1 Any condemnation loss or casualty loss that affects either a material portion of a Lot securing its Mortgage;

19.1.2 Any thirty (30) day delinquency in the payment of assessments or charges owed by an owner of any Lot on which it holds a Mortgage;

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19.1.3 Any lapse, cancellation or material modification of any insurance policy maintained by the Association;

19.1.4 Any proposed action that would require the consent of a specified percentage of eligible Mortgage holders.

19.2 Mortgagee Exempt From Certain Restrictions. Any Mortgagee that comes into possession of a Lot pursuant to the remedies provided in the Mortgage, by foreclosure of the Mortgage, or by deed (or assignment) in lieu of foreclosure, shall be exempt from any "right of first refusal" or other restriction on the sale or rental of the mortgaged Lot, including, but not limited to, restrictions on the age of Lot occupants and restrictions on the posting of signs pertaining to the sale or rental of the Lot. Provided, however, that Mortgagees shall not be exempt from the restriction that Lots cannot be rented for periods of fewer than thirty (30) days.

19.3 Subordination of Association Lien to Mortgage: Discharge of Lien Upon Foreclosure. The lien of the Association shall be subordinate to any first Mortgage. Any first Mortgagee that comes into possession of the Lot pursuant to the remedies provided in the Mortgage, by foreclosure of the Mortgage, or by deed (or assignment) in lieu of foreclosure, and any purchaser at the foreclosure sale of a first Mortgage, shall take the property free of any claims for unpaid assessments or charges against the mortgaged Lot which accrue before such Mortgagee comes into possession of the Lot (except for claims for a pro rata share of such assessments or charges resulting from a pro rata reallocation of such assessments or charges to all Lots, including the mortgaged Lot).

19.4 Professional Management. Upon the written request of holders of first Mortgages that represent at least a majority of the votes of mortgaged Lots, the Board of Directors shall employ a professional manager to manage the affairs of the Association. Without the prior written approval of all holders of first Mortgages, the Association may not terminate professional management and assume self-management of the Association. Additionally, if professional management has previously been required by any Mortgage holder, any such decision to establish self-management shall require prior consent of all owners of Lots. Any agreement for professional management shall provide that the management contract may be terminated on ninety (90) days' written notice.

19.5 Consent of Mortgagees to Change Percentage Ownership in Common Elements. The Lot owners may not reallocate the percentage of interest in the common elements attributable to any Lot without the prior written approval of holders of all first Mortgages.

19.6 Limited Right of Amendment. Except upon the written approval of all holders of first Mortgages, no amendment that adds to or amends any material provision

that establishes, provides for, governs or regulates any of the following may be made to the Declaration or the Bylaws:

19.6.1 voting rights;

19.6.2 increases in assessments that raise the previously assessed amount by more than twenty-five percent (25%), or change the provisions of this Declaration relating to assessment liens;

19.6.3 reductions in reserves for maintenance, repair, and replacement of common elements;

19.6.4 responsibility for maintenance and repairs;

19.6.5 reallocation of interests in the general or limited common elements, or rights to their use;

19.6.6 redefinition of any Lot boundaries;

19.6.7 convertibility of Lots into common elements or vice versa; addition, annexation, or withdrawal of property to or from any Lots or common elements;

19.6.8 hazard or fidelity insurance requirements;

19.6.9 imposition of any restrictions on the reaming of Lots; imposition of any restrictions on a Lot Owner's right to sell or transfer his or her Lot; restoration or repair of a structure on a Lot (after damage or partial condemnation) in a manner other than that specified in the documents; or

19.6.10 any provisions that expressly benefit Mortgage holders, insurers, or guarantors.

19.7 Limited Rights. The provisions of this Section 19 are intended to limit only the right of the Lot owners, the Board of Directors and the Association to amend the Declaration and the Bylaws, and are not intended to give any such parties any specific rights to effect any amendments. Any amendments to the Declaration or the Bylaws shall be made only upon full compliance with the provisions of the Declaration, the Bylaws and the Oregon Planned Community Act relating to the procedure and percentage of votes required for such amendment. An addition or amendment to the Declaration or the Bylaws shall not be considered to be material so as to require the consent or approval of Mortgagees, if its purpose is to correct technical errors or if it to clarify.

19.8 Request for Approval of Mortgagees. Any Mortgagee that receives a written request to approve additions or amendments to the Declaration or the Bylaws, or any other action to be taken by the Board of Directors, the Association or Lot owners shall be considered to have given such approval unless such Mortgagee delivers or posts a negative response within sixty (60) days after receipt of such request.

19.9 Proxy Held by Mortgagee in Certain Cases. If a Mortgagee reasonably believes that the Association has failed to maintain the common elements so as to prevent excessive wear and tear, such Mortgagee may attend a meeting of the Association and may cast the vote of the Mortgagor of the Lot on which such Mortgagee holds a Mortgage if the proposal under consideration concerns painting or otherwise maintaining the common elements, including imposing special assessments necessary to pay for such maintenance. Provided, however, such right shall arise only in the event the Mortgagee reasonably believes the Association has failed to maintain the common elements in sufficient manner to prevent excessive wear and tear.

19.10 Right to Examine Documents. The Association shall make available to Lot owners, lenders and Mortgagees current copies of the Declaration, the Bylaws, the Articles of Incorporation, other rules concerning the Property, and the books, records and financial statements of the Association. The Association shall have the right to impose a reasonable charge for any copies requested by owners, lenders or Mortgagees.

19.11 Right to Receive Annual Reports. The holders of first Mortgages representing at least a majority of the votes of mortgaged Lots shall be entitled to have an audited financial statement prepared at their expense if such statement is not otherwise available. The Association and its officers, directors and manager (if any), shall cooperate with such Mortgage holders and their auditors to facilitate the necessary auditing and review process. Such financial statement shall be furnished within a reasonable time following request.

19.12 Right to Receive Written Notice of Meetings. Upon a Mortgagee's written request, the Association shall give all Mortgagees written notice of all meetings of the Association, and such Mortgagees shall be permitted to designate a representative to attend all such meetings.

19.13 List of Mortgagees. The Association shall maintain at all times a list of Mortgagees who have given the Association notice on any matter described in Section 12 of this Declaration, which list shall include their names, addresses, the Lots and mortgagors affected, and the matters with respect to which such Mortgagees have requested notice, provided that such information has been furnished to the Association by the owners or their Mortgagees.

20. No Further Subdivision. No Lot may be subdivided or partitioned into divisions of any nature.

21. Mandatory Mediation Prior to Litigation. All Lot owners agree that all claims, controversies or disputes, whether they be statutory, contract and/or tort claims between or among the parties hereto which arise out of or are related to this Agreement, or which relate to the formation, interpretation, breach or invalidity of this Agreement, whether arising before, during or after termination (hereinafter collectively referred to as "Claims"), shall be resolved in accordance with the mediation and litigation procedures specified herein.

21.1 Mediation. All "Claims" defined in the foregoing paragraph shall be submitted to mediation. The parties shall agree to a mediator. If the parties cannot agree as to the selection of a mediator, then either party may request appointment of a mediator from the American Arbitration Association or the Arbitration Service of Portland, Inc., whichever organization is selected by the party which first initiates mediation by filing a claim in accordance with the filing rules of the organization selected. The parties shall share equally the cost of the mediation process.

21.2 Litigation and Attorneys' Fees. Any "Claims" that have not been resolved by mediation may be the subject of litigation in which the parties shall have all rights and remedies available at law and in equity, and the prevailing party in such litigation shall be entitled to an award of attorneys' fees and costs of action at trial and on appeal and review.

21.3 Judgment. Judgment upon the award rendered pursuant to such arbitration may be entered in any court having jurisdiction thereof. The parties shall share equally the fees and costs charged by the arbitration entity. The parties knowingly and voluntarily waive their rights to have their dispute tried and adjudicated by a judge or jury. In the event a party fails to proceed with arbitration, unsuccessfully challenges the arbitrator's award, or fails to comply with the arbitrator's award, the other party is entitled to costs, including reasonable attorneys' fees, for having to compel arbitration or defend or enforce the award.

21.4 Venue. The venue for any litigation to interpret or enforce the provisions hereof shall be Clackamas County, Oregon.

22. General Provisions.

22.1 Interpretation. The rights and obligations of all members of the Association and any person dealing with the Association or any of its members with respect to matters pertaining to the Declaration, Articles of Incorporation, any Supplemental Property

Declaration or the Bylaws shall be interpreted in accordance with and governed by the laws of the State of Oregon.

22.2 Amendment and Repeal. Subject to rights of the holders of First Mortgages as provided herein, the provisions of these Covenants, Conditions and Restrictions of Sunrise Mountain View may at any time be amended or repealed or provisions may be added upon the majority vote of the Owners of Lots. Where there is more than one Owner of a Lot, each Owner shall have a proportional share of one vote. Provided, however, that this Declaration shall not be amended to reduce or eliminate the rights of any Mortgagee without all such Mortgagees' prior written consent. No amendment may change the size, location, percentage of interest in the Common Area, method of determining liability for common expenses, right to common profits or voting power of any Lot(s) unless such amendment has been approved by the owners and the Mortgagees of the affected Lot(s).

22.3 Recordation/County Assessor and Commissioner Approval Required. An amendment to the Declaration shall be effective upon recordation in the Deed Records of Clackamas County, Oregon, certified to by the chairperson and secretary of the Association. If required by law, an amendment shall be approved by the County Assessor and the Real Estate Commissioner.

22.4 Effectiveness of Amendment. Any amendment or repeal of a provision of the Covenants, Conditions and Restrictions of Sunrise Mountain View or additional provision shall become effective only upon the filing in the records of deeds of Clackamas County, Oregon, of the certificate of the president, secretary or assistant secretary of the Declarant of Sunrise Mountain View setting forth in full the amendment, amendments, additional provisions or repeal approved as provided in this section and certifying that said amendment, amendments, additional provisions or repeal have been approved in the manner required herein.

22.5 Statutory Compliance. These Covenants, Conditions and Restrictions may be amended in order to comply with the requirements of the Federal Housing Administration of the Loted States, the Federal National Mortgage Association, the Government National Mortgage Association, the Federal Home Mortgage Loan Corporation, any department, bureau, board, commission or agency of the United States or the State of Oregon, or any other state in which the Lots are marketed and sold, or any corporation wholly owned, directly or indirectly, by the Loted States or the State of Oregon, or such other state, the approval of which entity is required in order for it to insure, guarantee or provide financing in connection with development of the Property and sale of Lots.

22.6 Joint Owners. In any case in which two or more persons share the ownership of any Lot, regardless of the form of ownership, the responsibility of such persons to comply with provisions of the Covenants, Conditions and Restrictions of Sunrise

Mountain View shall be a joint and several responsibility. The act or consent of any one or more of such persons shall constitute the act or consent of the entire ownership interest provided, however, that in the event that such persons disagree among themselves with respect to a pending matter, any such person may deliver written notice of such disagreement to the Declarant or Homeowners' Association, as the case may be, and the vote or right of consent involved shall then be disregarded completely in determining the proportion of votes or consents given with respect to such matter.

22.7 Remedies for Violations. Failure to comply with any of the terms of this Declaration, any supplemental Property declaration, Articles of Incorporation, the Bylaws and any rules or regulations adopted thereunder shall be grounds for relief, which may include, without limitation, fining the noncomplying owner, bringing an action to recover money due, damages or a suit for injunctive relief, or an action to foreclose a lien, or any combination thereof. Relief may be sought by the Association, Board of Directors, an officer, a professional manager or management firm, or, if appropriate, by an aggrieved Lot owner.

22.8 Notices. Any notice permitted or required by the Covenants, Conditions and Restrictions may be delivered either personally or by mail. Delivery by mail shall be deemed to have been accomplished 24 hours after the notice has been deposited as certified or registered mail in the United States mail, with postage prepaid, addressed as follows:

22.8.1 If to a director or officer of the Association or a Lot owner, at the address given by him or her at the time of purchase of a Lot or at the address of his Lot within Sunrise Mountain View, at the option of the person giving the notice. The address of any person may be changed by him at any time by notice in writing delivered as provided herein.

22.9 Covenants to Run With the Land. The covenants shall run with the land and shall be binding upon all parties and all persons claiming under them, unless by a vote of the majority of the owners of the Lot or Lots, and subject to prior approval by the City of Happy Valley, it is agreed in writing to change or revoke these covenants, conditions and restrictions in whole or in part.

22.10 Severability. Each provision of the Declaration, the Articles of Incorporation and the Bylaws shall be independent and severable. The invalidity or partial invalidity of any provision thereof shall not affect any of the remaining portions of that or any other provision of this Declaration or the Bylaws.

22.11 Waiver of Rights. The failure of the Association, the Board of Directors, an officer or a Lot owner to enforce any right, provision, covenant or condition provided in the Declaration, Articles of Incorporation or the Bylaws shall not constitute a waiver of the right of any such party to enforce such right, provision, covenant or condition in the future.

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23. Costs and Attorneys' Fees. In any proceeding, including arbitration, for the interpretation or enforcement of the terms and provisions of this Declaration (as amended or supplemented), the Bylaws (as amended), Articles of Incorporation, rules and regulations adopted hereunder or under the Bylaws, or the Oregon Nonprofit Corporations Act or the Oregon Planned Community Act, the prevailing party shall be entitled to recover the cost of the proceedings and such reasonable attorneys' fees as may be determined by the trial court in any trial or by the appellate court in any appeal thereof. In addition, the Association shall be entitled to recover costs and attorneys' fees incurred by it to collect delinquent assessments or fines, or to enforce the terms of the Declaration, Bylaws or any rules or regulations promulgated thereunder whether or not any collection or foreclosure action or suit is filed.

24. Compliances. Each Lot owner shall comply with the provisions of the Declaration, Articles of Incorporation, and the Bylaws, and with all standards and administrative rules and regulations adopted by the Association, and with all other applicable covenants, conditions and restrictions of record. Failure to comply therewith shall be grounds for suit or action, maintainable by the Association or any Lot owner in addition to other sanctions that may be provided by the Bylaws or by any existing administrative rules and regulations.

25. Conflicting Provisions. In the event of a conflict between or among the provisions of the Declaration, the Articles of Incorporation of the Association, the Bylaws and any administrative rules and regulations, the provisions of the Declaration shall be paramount to those of the Articles, Bylaws and the rules and regulations, and the Articles shall be paramount to the Bylaws and the rules and regulations and those of the Bylaws shall be paramount to the rules and regulations. For purposes of this Section 18.7, the term "Declaration" shall include all amendments to this Declaration and Supplemental Declarations, and the term "Bylaws" shall include all amendments to the Bylaws.

26. Section and Paragraph Captions. Section and paragraph captions shall not be deemed to be a part of this Declaration unless the context otherwise requires. In construing this Declaration, if the context so requires, the singular shall be taken to mean and to include the plural, the masculine shall be taken to mean and to include the feminine and the neuter and, generally, all grammatical changes shall be made, assumed and implied to make the provisions hereof apply equally to individuals, trusts, estates, personal representative, trustees and corporations.

The undersigned Owner of the Property has caused this Declaration to be executed this 11th day of March, 2014.

DECLARANT

HOLT DISTRESSED PROPERTY FUND (PARALLEL 1), L.P.
a Delaware limited partnership

By: Holt Management LLC
A Delaware limited liability company
General Partner

By: Holt Holdings LLC
A Delaware limited liability company

By: [Signature]
Greg Kubicek

STATE OF Washington)
~~OREGON~~) ss.
County of Clark)

I certify that I know or have satisfactory evidence that Greg Kubicek is the person who appeared before me, and said person acknowledged that he signed this instrument, on oath stated that he is authorized to execute the instrument and acknowledged it as the General Partner of Holt Distressed Property Fund (Parallel 1), L.P. to be the free and voluntary act of such party for the uses and purposes mentioned in this instrument.

Dated: March 11, 2014

[Signature]
Notary Public in and for the state of Oregon WA
Residing at: Vancouver, WA
My appointment expires: 4-15-17