

Deschutes County Official Records		2012-005276
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\$15.00		
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		

Recorded at the request of
And after recording return to:

Jeffrey R. Stone
 PRONGHORN INTANGIBLES, LLC
 1100 Alakea Street, 25th Floor
 Honolulu, HI 96813

ASSIGNMENT AGREEMENT

THIS ASSIGNMENT AGREEMENT (this "*Assignment*") is made and entered into effective the 10th day of February, 2012 by and between **PRONGHORN INVESTORS LLC**, a Delaware limited liability company, **PRONGHORN VILLA PARTNERS, LLC**, a Delaware limited liability company, **PRONGHORN DEVELOPMENT COMPANY LLC**, a Delaware limited liability company (collectively, "*Assignor*"), with a mailing address at c/o Hix/Rubenstein Companies, 480 San Antonio Road, Suite 205, Mountain View, CA 94040, and **PRONGHORN INTANGIBLES, LLC**, a Hawaii limited liability company, with an address of 1100 Alakea Street, 25th Floor, Honolulu, Hawaii 96813, Attn: Jeffrey R. Stone ("*Assignee*").

RECITALS:

A. Pronghorn Villa Partners, LLC is the "*Declarant*" under that certain Declaration of Protective Covenants, Conditions and Restrictions Villas at Pronghorn, recorded in the Official Records of Deschutes County, Oregon on March 16, 2006 as Document No. 2006-18026, as supplemented and amended (the "*Declaration 1*").

B. Pronghorn Development Company LLC is the "*Declarant*" under that certain Declaration of Condominium Ownership for Residences Condominium, recorded in the Official Records of Deschutes County, Oregon on February 5, 2009 as Document No. 2009-05028, as supplemented and amended (the "*Declaration 2*").

C. Pursuant to that certain Assignment and Assumption of Declarant Rights and Obligations, recorded in the Official Records of Deschutes County, Oregon on September 16, 2005 as Document No. 2005-62412, Pronghorn Investors LLC is the "*Declarant*" under that certain Declaration of Covenants, Conditions and Restrictions of The Estates at Pronghorn, recorded in the Official Records of Deschutes County, Oregon on December 6, 2002 as Document No. 2002-68439, as supplemented and amended (the "*Declaration 3*").

D. Pronghorn Development Company LLC is the "*Declarant*" under that certain Declaration of Ownership and Fractional Plan for the Residence Club at Pronghorn Villas Condominiums, originally recorded in the Official Records of Deschutes County, Oregon on August 23, 2005 as Document No. 2005-56019 and re-recorded September 6, 2005 as Document No. 2005-59517, as supplemented and amended (the "*Declaration 4*").

E. Declaration 1, Declaration 2, Declaration 3 and Declaration 4 are collectively referred to herein as the "Declarations."

F. Assignor desires to transfer any and all interests it may have as Declarant under the Declarations to Assignee in connection with the property described therein and on Exhibit A attached hereto.

AGREEMENT:

NOW, THEREFORE, in consideration of the above premises, the mutual covenants and agreements stated herein, as well as other good and valuable consideration, the receipt of which is hereby acknowledged, the parties hereto agree as follows:

1. **Assignment and Assumption.** Assignor does hereby irrevocably assign, transfer, sell, deliver and convey unto Assignee, its successors and assigns, all Assignor's right, title and interest in and to its rights as Declarant under the Declarations and in connection with the property described therein and on Exhibit A attached hereto. This assignment shall include all "Developer Rights" as such term is defined in that certain Deed-in-Lieu Agreement entered into February 10, 2012 by and among (i) **PRONGHORN RESORT LLC**, a Hawaii limited liability company, as Lender, (ii) **PRONGHORN INVESTORS LLC**, a Delaware limited liability company, **PRONGHORN VILLA PARTNERS, LLC**, a Delaware limited liability company, **THE PRONGHORN GOLF CLUB, LLC**, a Delaware limited liability company, and **PRONGHORN DEVELOPMENT COMPANY LLC**, a Delaware limited liability company, as Borrower; and (iii) **HIGH DESERT DEVELOPMENT PARTNERS, LLC**, a California limited liability company, as Guarantor, and **THOMAS C. HIX**, an individual, as Indemnitor. Assignee is hereby designated the "Declarant" with respect to the Declarations. Assignee does hereby (a) accept the within assignment, and (b) assume the performance of all the terms, covenants and conditions of the Declarations on the part of the Declarants which are to be performed or which arise from and after the date hereof.

2. **Further Action.** Assignor and Assignee agree that each shall execute and deliver, or cause to be executed and delivered from time to time, such instruments, documents, agreements, consents and assurances and take such other action as the other parties reasonably may require to more effectively assign and transfer to and vest in such parties the rights and assets assigned hereunder.

3. **Indemnity.** Assignor hereby indemnifies and holds harmless Assignee from and against all claims, causes of action, or expenses (including reasonable attorney's fees) arising under the Declarations from events occurring prior to the date hereof, and Assignee hereby indemnifies and holds harmless Assignor from and against all claims, causes of action, or expenses (including reasonable attorney's fees) arising under the Declarations from events occurring after the date hereof.

4. **General.**

(a) This Assignment along with the Deed-in-Lieu Agreement and corresponding transaction documents referenced therein cancels and supersedes all previous agreements relating to the subject matter of this Assignment, written or oral, between the parties hereto and, contains the entire understanding of the parties hereto and shall not be amended,

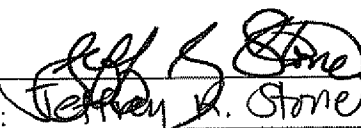
modified or supplemented in any manner whatsoever except as otherwise provided herein or in writing signed by each of the parties hereto.

(b) This Assignment may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which shall constitute one agreement which is binding upon all the parties hereto, notwithstanding that all parties are not signatories to the same counterpart.

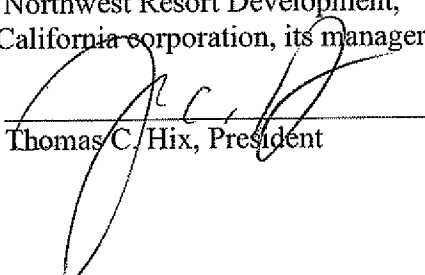
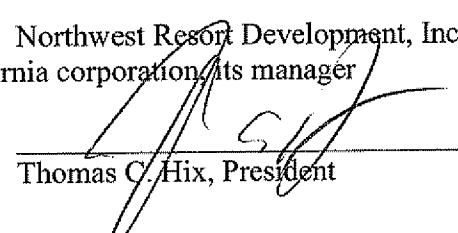
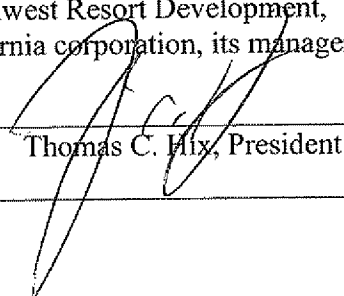
(c) This Assignment and all rights and obligations of the parties hereunder shall be governed by, and construed and interpreted in accordance with, the laws of the State of Oregon.

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IN WITNESS WHEREOF, the parties hereto have each caused this Assignment Agreement to be duly executed as of the day and year first above written.

ASSIGNOR: PRONGHORN INVESTORS LLC , a Delaware limited liability company By: _____ Name: _____ Title: _____	ASSIGNOR: PRONGHORN VILLA PARTNERS, LLC , a Delaware limited liability company By: _____ Name: _____ Title: _____
ASSIGNOR: PRONGHORN DEVELOPMENT COMPANY LLC , a Delaware limited liability company By: _____ Name: _____ Title: _____	ASSIGNEE: PRONGHORN INTANGIBLES, LLC , a Hawaii limited liability company By:  Name: <u>Jeffrey R. Stone</u> Title: <u>President</u>

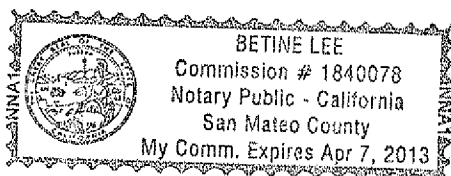
IN WITNESS WHEREOF, the parties hereto have each caused this Assignment Agreement to be duly executed as of the day and year first above written.

ASSIGNOR: PRONGHORN INVESTORS LLC, a Delaware limited liability company By: MS-Pronghorn Holding Company, LLC, a Delaware limited liability company, its sole member By: HDDP Holdings, LLC, a Delaware limited liability company, its sole member By: Northwest Resort Development, Inc., a California corporation, its manager By:  Thomas C. Hix, President	ASSIGNOR: PRONGHORN VILLA PARTNERS, LLC, a Delaware limited liability company By: Pronghorn Investors LLC, a Delaware limited liability company, its sole member By: MS-Pronghorn Holding Company, LLC, a Delaware limited liability company, its sole member By: HDDP Holdings, LLC, a Delaware limited liability company, its sole member By: Northwest Resort Development, Inc., a California corporation, its manager By:  Thomas C. Hix, President
ASSIGNOR: PRONGHORN DEVELOPMENT COMPANY LLC, a Delaware limited liability company By: Pronghorn Investors LLC, a Delaware limited liability company, its sole member By: MS-Pronghorn Holding Company, LLC, a Delaware limited liability company, its sole member By: HDDP Holdings, LLC, a Delaware limited liability company, its sole member By: Northwest Resort Development, Inc., a California corporation, its manager By:  Thomas C. Hix, President	ASSIGNEE: PRONGHORN INTANGIBLES, LLC, a Hawaii limited liability company By: _____ Name: _____ Title: _____

STATE OF California)
COUNTY OF San Mateo) ss.

On this 9 day of February, 2012, before me appeared Thomas C. Hix, to me personally known, who being by me duly sworn or affirmed, did say that such person executed the foregoing instrument as the free act and deed of such person, and if applicable in the capacity shown, having been duly authorized to execute such instrument in such capacity.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my seal the day and year last written above.



Betina Lee

Notary Public in and for
said County and State

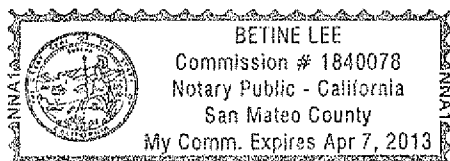
My Commission Expires:

4-7-13

STATE OF California)
COUNTY OF San Mateo) ss.

On this 9 day of February, 2012, before me appeared Thomas C. Hix, to me personally known, who being by me duly sworn or affirmed, did say that such person executed the foregoing instrument as the free act and deed of such person, and if applicable in the capacity shown, having been duly authorized to execute such instrument in such capacity.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my seal the day and year last written above.



Betina Lee

Notary Public in and for
said County and State

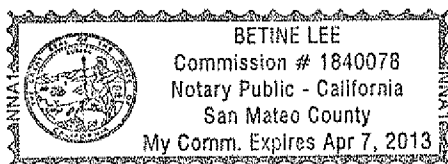
My Commission Expires:

4-7-13

STATE OF California)
COUNTY OF San Mateo) ss.

On this 9 day of February, 2012, before me appeared Thomas C. Hix, to me personally known, who being by me duly sworn or affirmed, did say that such person executed the foregoing instrument as the free act and deed of such person, and if applicable in the capacity shown, having been duly authorized to execute such instrument in such capacity.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my seal the day and year last written above.



Betina Lee

Notary Public in and for
said County and State

My Commission Expires:

4-7-13

STATE OF California)
COUNTY OF San Mateo) ss.

On this 9 day of February, 2012, before me, a Notary Public in and for said County and State, personally appeared Thomas C. Hix, the _____ of **PRONGHORN INTANGIBLES, LLC**, a Hawaii limited liability company, known to me to be the person who executed the foregoing instrument on behalf of said limited liability company and acknowledged to me that he executed the same for the purposes therein stated.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my seal the day and year last written above.

Notary Public in and for
said County and State

My Commission Expires:

STATE OF _____)
) ss.
COUNTY OF _____)

On this ____ day of _____, 2012, before me, a Notary Public in and for said County and State, personally appeared _____, the _____ of **PRONGHORN DEVELOPMENT COMPANY LLC**, a Delaware limited liability company, known to me to be the person who executed the foregoing instrument on behalf of said limited liability company and acknowledged to me that he executed the same for the purposes therein stated.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my seal the day and year last written above.

Notary Public in and for
said County and State

My Commission Expires:

STATE OF Hawaii)
City and) ss.
COUNTY OF Honolulu)

On this 3rd day of February, 2012, before me, a Notary Public in and for said County and State, personally appeared Jeffrey R. Stone, the President of **PRONGHORN INTANGIBLES, LLC**, a Hawaii limited liability company, known to me to be the person who executed the foregoing instrument on behalf of said limited liability company and acknowledged to me that he executed the same for the purposes therein stated.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my seal the day and year last written above.

Faye Okawa
Faye Okawa

Notary Public in and for
said County and State

My Commission Expires:

August 15, 2012

DEC-1760095-1



EXHIBIT A

Legal Description

The Estates at Pronghorn

ESTATES AT PRONGHORN PHASE 1 DESCRIPTION

LOCATED IN SECTION 16, TOWNSHIP 16 SOUTH, RANGE 13 EAST, WILLAMETTE MERIDIAN, DESCHUTES COUNTY, OREGON, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE INITIAL POINT, SAID INITIAL POINT BEING A FOUND 3/4" BRASS CAP MARKED "DESCHUTES COUNTY SURVEYORS OFFICE, TOWNSHIP 16 SOUTH, RANGE 13 EAST, SECTION 16, 15, 21, AND 22, LS 1031", AS RECORDED IN THE DESCHUTES COUNTY SURVEYOR'S RECORDS AS CS14112; THENCE ALONG THE SOUTH LINE OF SAID SECTION 16, NORTH 89° 46' 35" WEST, 1877.80 FEET TO THE INTERSECTION OF SAID SOUTH LINE OF SECTION 16 AND A NON-TANGENT CURVE; THENCE LEAVING SAID SOUTH LINE THROUGH A 177.50 FOOT RADIUS NON-TANGENT CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 74° 28' 41", AN ARC LENGTH OF 230.73 FEET (THE CHORD OF WHICH BEARS NORTH 52° 59' 05" EAST, 214.83 FEET) TO A POINT OF TANGENCY; THENCE SOUTH 89° 46' 35" EAST, 312.01 FEET; THENCE NORTH 33° 42' 52" WEST, 98.85 FEET; THENCE NORTH 61° 28' 52" EAST, 167.90 FEET; THENCE NORTH 53° 00' 05" EAST, 95.90 FEET; THENCE NORTH 24° 23' 09" EAST, 98.85 FEET; THENCE NORTH 26° 41' 25" EAST, 164.01 FEET; THENCE NORTH 27° 30' 49" EAST, 240.88 FEET; THENCE SOUTH 58° 24' 30" EAST, 95.39 FEET; THENCE SOUTH 62° 43' 28" EAST, 116.60 FEET; THENCE NORTH 85° 07' 03" EAST, 81.83 FEET; THENCE NORTH 63° 23' 34" EAST, 49.95 FEET; THENCE NORTH 41° 49' 52" EAST, 63.46 FEET; THENCE NORTH 6° 08' 20" EAST, 120.08 FEET; THENCE NORTH 1° 27' 23" EAST, 621.15 FEET; THENCE NORTH 8° 44' 25" EAST, 382.41 FEET; THENCE SOUTH 83° 43' 08" EAST, 28.75 FEET; THENCE NORTH 8° 30' 38" EAST, 419.67 FEET; THENCE NORTH 55° 52' 03" EAST, 62.07 FEET; THENCE NORTH 32° 30' 00" WEST, 23.46 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A 152.50 FOOT RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 36° 40' 54", AN ARC LENGTH OF 97.63 FEET (THE CHORD OF WHICH BEARS NORTH 50° 50' 27" WEST, 95.97 FEET) TO A POINT OF REVERSE CURVATURE; THENCE ALONG THE ARC OF A 177.50 FOOT RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 21° 51' 27", AN ARC LENGTH OF 67.71 FEET (THE CHORD OF WHICH BEARS NORTH 58° 15' 11" WEST, 67.30 FEET) TO A POINT OF NON-TANGENCY; THENCE SOUTH 27° 35' 55" WEST, 159.93 FEET; THENCE SOUTH 61° 20' 50" WEST, 69.28 FEET; THENCE NORTH 72° 03' 09" WEST, 82.29 FEET; THENCE NORTH 26° 45' 08" WEST, 38.76 FEET; THENCE NORTH 5° 13' 27" WEST, 469.60 FEET; THENCE NORTH 00° 04' 46" WEST, 120.16 FEET; THENCE NORTH 5° 08' 48" EAST, 413.27 FEET; THENCE NORTH 46° 13' 01" WEST, 93.74 FEET; THENCE NORTH 81° 04' 06" WEST, 115.78 FEET; THENCE SOUTH 72° 43' 01" WEST, 141.69 FEET; THENCE NORTH 78° 52' 58" WEST, 111.94 FEET; THENCE NORTH 60° 41' 02" WEST, 126.14 FEET; THENCE NORTH 40° 32' 46" WEST, 119.21 FEET; THENCE NORTH 59° 54' 40" WEST, 86.70 FEET; THENCE NORTH 4° 41' 12" EAST, 124.55 FEET; THENCE NORTH 53° 23' 56" EAST, 101.62 FEET; THENCE SOUTH 36° 36' 04" EAST, 144.31 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF 152.50 FOOT RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 68° 14' 00", AN ARC LENGTH OF 181.61 FEET (THE CHORD OF WHICH BEARS SOUTH 70° 43' 04" EAST, 171.07 FEET) TO A POINT OF A REVERSE CURVATURE; THENCE ALONG THE ARC OF A 177.50 FOOT RADIUS REVERSE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 41° 30' 10", AN ARC LENGTH OF 128.57

FEET (THE CHORD OF WHICH BEARS SOUTH 84° 04' 59" EAST, 125.78 FEET) TO A POINT OF REVERSE CURVATURE; THENCE ALONG THE ARC OF 152.50 FOOT RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 53° 01' 59", AN ARC LENGTH OF 141.15 FEET (THE CHORD OF WHICH BEARS SOUTH 89° 50' 53" EAST, 136.17 FEET) TO A POINT OF REVERSE CURVATURE; THENCE ALONG THE ARC OF 162.50 FOOT RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 37° 19' 02", AN ARC LENGTH OF 105.84 FEET (THE CHORD OF WHICH BEARS NORTH 82° 17' 38" EAST, 103.98 FEET) TO A POINT OF TANGENCY; THENCE SOUTH 79° 02' 51" EAST, 36.85 FEET TO A POINT OF NON-TANGENT CURVATURE; THENCE ALONG THE ARC OF 177.50 FOOT RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 21° 50' 37", AN ARC LENGTH OF 67.67 FEET (THE CHORD OF WHICH BEARS NORTH 25° 54' 46" EAST, 67.26) FEET TO A POINT OF TANGENCY; THENCE NORTH 36° 50' 04" EAST, 32.38 FEET; THENCE NORTH 55° 31' 11" WEST, 152.50 FEET; THENCE NORTH 12° 33' 37" WEST, 85.34 FEET; THENCE NORTH 7° 02' 50" WEST, 112.04 FEET; THENCE NORTH 19° 43' 13" EAST, 123.70 FEET; THENCE NORTH 48° 07' 38" WEST, 63.80 FEET; THENCE NORTH 9° 23' 46" WEST, 142.91 FEET; THENCE NORTH 33° 38' 53" EAST, 94.44 FEET; THENCE NORTH 73° 13' 35" WEST, 328.29 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A 262.50 FOOT RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 37° 13' 34", AN ARC LENGTH OF 170.55 FEET (THE CHORD OF WHICH BEARS NORTH 54° 36' 48" WEST, 167.57 FEET) TO A POINT OF TANGENCY; THENCE NORTH 36° 00' 01" WEST, 67.57 FEET; THENCE NORTH 53° 59' 59" EAST, 122.38 FEET; THENCE SOUTH 73° 55' 42" EAST, 133.58 FEET; THENCE SOUTH 75° 37' 37" EAST, 101.87 FEET; THENCE SOUTH 70° 30' 56" EAST, 109.37 FEET; THENCE SOUTH 75° 35' 27" EAST, 120.33 FEET; THENCE SOUTH 74° 16' 31" EAST, 116.55 FEET; THENCE SOUTH 71° 31' 59" EAST, 160.95 FEET; THENCE SOUTH 46° 38' 45" EAST, 138.59 FEET; THENCE SOUTH 8° 38' 28" EAST, 267.31 FEET; THENCE SOUTH 3° 49' 30" EAST, 115.50 FEET; THENCE SOUTH 12° 42' 42" WEST, 102.05 FEET; THENCE SOUTH 8° 05' 48" EAST, 73.17 FEET; THENCE SOUTH 40° 16' 43" EAST, 156.79 FEET; THENCE SOUTH 4° 31' 14" WEST, 173.46 FEET; THENCE SOUTH 11° 59' 09" WEST, 453.22 FEET; THENCE SOUTH 5° 09' 23" WEST, 104.05 FEET; THENCE SOUTH 3° 38' 05" EAST, 245.86 FEET; THENCE SOUTH 00° 38' 16" WEST, 119.02 FEET; THENCE SOUTH 1° 37' 54" WEST, 103.45 FEET; THENCE SOUTH 62° 15' 42" WEST, 128.20 FEET TO A POINT OF NON-TANGENT CURVATURE; THENCE ALONG THE ARC OF A 177.50 FOOT RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 36° 40' 54", AN ARC LENGTH OF 113.64 FEET (THE CHORD OF WHICH BEARS SOUTH 50° 50' 27" EAST, 111.71 FEET) TO A POINT OF TANGENCY; THENCE SOUTH 32° 30' 00" EAST, 171.90 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A 212.50 FOOT RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 4° 47' 00", AN ARC LENGTH OF 17.74 FEET (THE CHORD OF WHICH BEARS SOUTH 30° 06' 31" EAST, 17.74 FEET) TO A POINT OF NON-TANGENCY; THENCE SOUTH 89° 34' 10" EAST, 323.94 FEET TO THE INTERSECTION OF THE EAST LINE OF THE SOUTHEAST ONE-QUARTER OF SAID SECTION 16; THENCE ALONG SAID EAST LINE, SOUTH 00° 25' 50" WEST, 2,214.53 FEET TO THE POINT OF BEGINNING.

All property described in the Estates at Pronghorn, Phase 2, recorded on August 18, 2003, as Document 2003-56597 in the Official Records of Deschutes County, Oregon

All property described in the Estates at Pronghorn, Phase 3, recorded on November 10, 2004, as Document 2004-67478 in the Official Records of Deschutes County, Oregon

All property described in the Estates at Pronghorn, Phase 4, recorded on May 4, 2005, as Document 2005-27668 in the Official Records of Deschutes County, Oregon

All property described in the Estates at Pronghorn, Phase 6, recorded on June 24, 2008, as Document 2008-26996 in the Official Records of Deschutes County, Oregon

Pronghorn Club Drive (Private)

A PARCEL OF LAND LYING IN THE SOUTH HALF OF SECTION 16, TOWNSHIP 16 SOUTH, RANGE 13 EAST OF THE WILLAMETTE MERIDIAN, DESCHUTES COUNTY, OREGON, BEING MORE PARTICULARLY DESCRIBED AS FOLLOW:
ALL OF THAT PORTION OF PRONGHORN CLUB DRIVE (PRIVATE), CORE AREA AT PRONGHORN AS RECORDED DECEMBER 15, 2005 IN CABINET G, PAGE 979 OF DESCHUTES COUNTY OFFICIAL RECORDS.

TOGETHER WITH: BEGINNING AT A POINT OF CURVATURE ON THE NORTH RIGHT OF WAY (BEING 12.50 FEET FROM WHEN MEASURED AT RIGHT ANGLE TO THE CENTERLINE) OF PRONGHORN ESTATES DRIVE AS RECORDED IN COUNTY SURVEY NO. 15212, DESCHUTES COUNTY SURVEYORS OFFICE, SAID POINT BEING NORTH 89°46'35" WEST 312.01 FEET FROM THE SOUTH EASTERLY CORNER OF LOT 1, OF SAID ESTATES AT PRONGHORN, PHASE 1; THENCE LEAVING SAID NORTHERLY RIGHT OF WAY SOUTH 00°13'25" WEST 25.00 FEET TO A POINT ON THE SOUTHERLY RIGHT OF WAY (BEING 12.50 FEET FROM WHEN MEASURED AT RIGHT ANGLE TO THE CENTERLINE) OF PRONGHORN ESTATES DRIVE; THENCE ALONG SAID SOUTHERLY RIGHT OF WAY ALONG THE ARC OF A 152.50 FOOT RADIUS CURVE TO THE LEFT (THE LONG CHORD OF WHICH BEARS SOUTH 54°17'52" WEST 178.96 FEET) AN ARC DISTANCE OF 191.24 FEET TO A POINT ON THE SOUTH LINE OF SECTION 16, TOWNSHIP 16 SOUTH, RANGE 13 EAST OF THE WILLAMETTE MERIDIAN; THENCE ALONG SAID SOUTH LINE OF SECTION 16 NORTH 89°46'35" WEST 26.11 FEET TO A POINT ON THE WESTERLY RIGHT OF WAY (BEING 25.00 FEET FROM WHEN MEASURED AT RIGHT ANGLES TO THE CENTERLINE) OF SAID PRONGHORN ESTATES DRIVE; THENCE ALONG THE WESTERLY AND NORTHERLY RIGHT OF WAY (BEING 25.00 FEET FROM WHEN MEASURED AT RIGHT ANGLES TO THE CENTERLINE) OF SAID PRONGHORN ESTATES DRIVE ALONG THE ARC OF A 177.50 FOOT RADIUS CURVE TO THE RIGHT (THE LONG CHORD OF WHICH BEARS NORTH 52°59'05" EAST 241.83 FEET) AN ARC DISTANCE OF 230.73 FEET TO THE POINT OF BEGINNING, ALL BEING IN DESCHUTES COUNTY, OREGON.

EXCLUDING THEREFROM: THAT PORTION OF GHOST TREE LANE AND HIDEAWAY LANE LYING WESTERLY OF THE EASTERLY BOUNDARY OF ESTATES AT PRONGHORN, PHASE 6 AS RECORDED JUNE 24, 2008 IN

THE ESTATES AT PRONGHORN—DEVELOPMENT PROPERTY

LOCATED IN SECTION 16, TOWNSHIP 16 SOUTH, RANGE 13 EAST, WILLAMETTE MERIDIAN, DESCHUTES COUNTY, OREGON, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

ALL OF SAID SECTION 16, TOWNSHIP 16 SOUTH, RANGE 13 EAST, WILLAMETTE MERIDIAN, DESCHUTES COUNTY, OREGON.

EXCLUDING THE FOLLOWING:

BEGINNING AT THE INITIAL POINT, SAID INITIAL POINT BEING A FOUND 3/4" BRASS CAP MARKED "DESCHUTES COUNTY SURVEYORS OFFICE, TOWNSHIP 16 SOUTH, RANGE 13 EAST, SECTION 16, 15, 21, AND 22, LS 1031", AS RECORDED IN THE DESCHUTES COUNTY SURVEYOR'S RECORDS AS CS14112; THENCE ALONG THE SOUTH LINE OF SAID SECTION 16, NORTH 89° 46' 35" WEST, 1877.80 FEET TO THE INTERSECTION OF SAID SOUTH LINE OF SECTION 16 AND A NON-TANGENT CURVE; THENCE LEAVING SAID SOUTH LINE THROUGH A 177.50 FOOT RADIUS NON-TANGENT CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 74° 28' 41", AN ARC LENGTH OF 230.73 FEET (THE CHORD OF WHICH BEARS NORTH 52° 59' 05" EAST, 214.83 FEET) TO A POINT OF TANGENCY; THENCE SOUTH 89° 46' 35" EAST, 312.01 FEET; THENCE NORTH 33° 42' 52" WEST, 98.85 FEET; THENCE NORTH 61° 28' 52" EAST, 167.90 FEET; THENCE NORTH 53° 00' 05" EAST, 95.90 FEET; THENCE NORTH 24° 23' 09" EAST, 98.85 FEET; THENCE NORTH 26° 41' 25" EAST, 164.01 FEET; THENCE NORTH 27° 30' 49" EAST, 240.88 FEET; THENCE SOUTH 58° 24' 30" EAST, 95.39 FEET; THENCE SOUTH 62° 43' 28" EAST, 116.60 FEET; THENCE NORTH 85° 07' 03" EAST, 81.83 FEET; THENCE NORTH 63° 23' 34" EAST, 49.95 FEET; THENCE NORTH 41° 49' 52" EAST, 63.46 FEET; THENCE NORTH 6° 08' 20" EAST, 120.08 FEET; THENCE NORTH 1° 27' 23" EAST, 621.15 FEET; THENCE NORTH 8° 44' 25" EAST, 382.41 FEET; THENCE SOUTH 83° 43' 09" EAST, 28.75 FEET; THENCE NORTH 8° 30' 38" EAST, 419.67 FEET; THENCE NORTH 55° 52' 03" EAST, 62.07 FEET; THENCE NORTH 32° 30' 00" WEST, 23.46 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A 152.50 FOOT RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 36° 40' 54", AN ARC LENGTH OF 97.63 FEET (THE CHORD OF WHICH BEARS NORTH 50° 50' 27" WEST, 95.97 FEET) TO A POINT OF REVERSE CURVATURE; THENCE ALONG THE ARC OF A 177.50 FOOT RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 21° 51' 27", AN ARC LENGTH OF 67.71 FEET (THE CHORD OF WHICH BEARS NORTH 58° 15' 11" WEST, 67.30 FEET) TO A POINT OF NON-TANGENCY; THENCE SOUTH 27° 35' 55" WEST, 159.93 FEET; THENCE SOUTH 61° 20' 50" WEST, 69.28 FEET; THENCE NORTH 72° 03' 09" WEST, 82.29 FEET; THENCE NORTH 26° 45' 08" WEST, 38.76 FEET; THENCE NORTH 5° 13' 27" WEST, 469.60 FEET; THENCE NORTH 00° 04' 46" WEST, 120.16 FEET; THENCE NORTH 5° 08' 48" EAST, 413.27 FEET; THENCE NORTH 46° 13' 01" WEST, 93.74 FEET; THENCE NORTH 81° 04' 06" WEST, 115.78 FEET; THENCE SOUTH 72° 43' 01" WEST, 141.69 FEET; THENCE NORTH 78° 52' 58" WEST, 111.94 FEET; THENCE NORTH 60° 41' 02" WEST, 126.14 FEET; THENCE NORTH 40° 32' 46" WEST, 119.21 FEET; THENCE NORTH 59° 54' 40" WEST, 86.70 FEET; THENCE NORTH 4° 41' 12" EAST, 124.55 FEET; THENCE NORTH 53° 23' 56" EAST, 101.62 FEET; THENCE SOUTH 36° 36' 04" EAST, 144.31 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF 152.50 FOOT RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 68° 14' 00", AN ARC LENGTH OF 181.61 FEET (THE CHORD OF WHICH BEARS SOUTH 70° 43' 04" EAST, 171.07 FEET) TO A POINT OF A

REVERSE CURVATURE; THENCE ALONG THE ARC OF A 177.50 FOOT RADIUS REVERSE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF $41^{\circ} 30' 10''$, AN ARC LENGTH OF 128.57 FEET (THE CHORD OF WHICH BEARS SOUTH $84^{\circ} 04' 59''$ EAST, 125.78 FEET) TO A POINT OF REVERSE CURVATURE; THENCE ALONG THE ARC OF 152.50 FOOT RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF $53^{\circ} 01' 59''$, AN ARC LENGTH OF 141.15 FEET (THE CHORD OF WHICH BEARS SOUTH $89^{\circ} 50' 53''$ EAST, 136.17 FEET) TO A POINT OF REVERSE CURVATURE; THENCE ALONG THE ARC OF 162.50 FOOT RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF $37^{\circ} 19' 02''$, AN ARC LENGTH OF 105.84 FEET (THE CHORD OF WHICH BEARS NORTH $82^{\circ} 17' 38''$ EAST, 103.98 FEET) TO A POINT OF TANGENCY; THENCE SOUTH $79^{\circ} 02' 51''$ EAST, 36.85 FEET TO A POINT OF NON-TANGENT CURVATURE; THENCE ALONG THE ARC OF 177.50 FOOT RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF $21^{\circ} 50' 37''$, AN ARC LENGTH OF 67.67 FEET (THE CHORD OF WHICH BEARS NORTH $25^{\circ} 54' 46''$ EAST, 67.26) FEET TO A POINT OF TANGENCY; THENCE NORTH $36^{\circ} 50' 04''$ EAST, 32.38 FEET; THENCE NORTH $55^{\circ} 31' 11''$ WEST, 152.50 FEET; THENCE NORTH $12^{\circ} 33' 37''$ WEST, 85.34 FEET; THENCE NORTH $7^{\circ} 02' 50''$ WEST, 112.04 FEET; THENCE NORTH $19^{\circ} 43' 13''$ EAST, 123.70 FEET; THENCE NORTH $48^{\circ} 07' 38''$ WEST, 63.80 FEET; THENCE NORTH $9^{\circ} 23' 46''$ WEST, 142.91 FEET; THENCE NORTH $33^{\circ} 38' 53''$ EAST, 94.44 FEET; THENCE NORTH $73^{\circ} 13' 35''$ WEST, 328.29 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A 262.50 FOOT RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF $37^{\circ} 13' 34''$, AN ARC LENGTH OF 170.55 FEET (THE CHORD OF WHICH BEARS NORTH $54^{\circ} 36' 48''$ WEST, 167.57 FEET) TO A POINT OF TANGENCY; THENCE NORTH $36^{\circ} 00' 01''$ WEST, 67.57 FEET; THENCE NORTH $53^{\circ} 59' 59''$ EAST, 122.38 FEET; THENCE SOUTH $73^{\circ} 55' 42''$ EAST, 133.58 FEET; THENCE SOUTH $75^{\circ} 37' 37''$ EAST, 101.87 FEET; THENCE SOUTH $70^{\circ} 30' 56''$ EAST, 109.37 FEET; THENCE SOUTH $75^{\circ} 35' 27''$ EAST, 120.33 FEET; THENCE SOUTH $74^{\circ} 16' 31''$ EAST, 116.55 FEET; THENCE SOUTH $71^{\circ} 31' 59''$ EAST, 160.95 FEET; THENCE SOUTH $46^{\circ} 38' 45''$ EAST, 138.59 FEET; THENCE SOUTH $8^{\circ} 38' 28''$ EAST, 267.31 FEET; THENCE SOUTH $3^{\circ} 49' 30''$ EAST, 115.50 FEET; THENCE SOUTH $12^{\circ} 42' 42''$ WEST, 102.05 FEET; THENCE SOUTH $8^{\circ} 05' 48''$ EAST, 73.17 FEET; THENCE SOUTH $40^{\circ} 16' 43''$ EAST, 156.79 FEET; THENCE SOUTH $4^{\circ} 31' 14''$ WEST, 173.48 FEET; THENCE SOUTH $11^{\circ} 59' 09''$ WEST, 453.22 FEET; THENCE SOUTH $5^{\circ} 09' 23''$ WEST, 104.05 FEET; THENCE SOUTH $3^{\circ} 38' 05''$ EAST, 245.86 FEET; THENCE SOUTH $00^{\circ} 38' 16''$ WEST, 119.02 FEET; THENCE SOUTH $1^{\circ} 37' 54''$ WEST, 103.45 FEET; THENCE SOUTH $62^{\circ} 15' 42''$ WEST, 128.20 FEET TO A POINT OF NON-TANGENT CURVATURE; THENCE ALONG THE ARC OF A 177.50 FOOT RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF $36^{\circ} 40' 54''$, AN ARC LENGTH OF 113.64 FEET (THE CHORD OF WHICH BEARS SOUTH $50^{\circ} 50' 27''$ EAST, 111.71 FEET) TO A POINT OF TANGENCY; THENCE SOUTH $32^{\circ} 30' 00''$ EAST, 171.90 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A 212.50 FOOT RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF $4^{\circ} 47' 00''$, AN ARC LENGTH OF 17.74 FEET (THE CHORD OF WHICH BEARS SOUTH $30^{\circ} 06' 31''$ EAST, 17.74 FEET) TO A POINT OF NON-TANGENCY; THENCE SOUTH $89^{\circ} 34' 10''$ EAST, 323.94 FEET TO THE INTERSECTION OF THE EAST LINE OF THE SOUTHEAST ONE-QUARTER OF SAID SECTION 16; THENCE ALONG SAID EAST LINE, SOUTH $00^{\circ} 25' 50''$ WEST, 2,214.53 FEET TO THE POINT OF BEGINNING.

The Residence Club at Pronghorn Villas Condominium

Property Description

COMMENCING FROM A FOUND 3 1/4" BRASS CAP MARKED "DESCHUTES COUNTY SURVEYORS OFFICE, T16S, R13E, 16, 15, 21, 22, 1995, LS 1031", AS SHOWN IN THE RECORD OF SURVEY BY W&H PACIFIC RECORDED IN THE DESCHUTES COUNTY SURVEYORS RECORDS AS CS 14112; THENCE NORTH 58°43'18" WEST, 2374.46 FEET, TO THE TRUE POINT OF BEGINNING, SAID TRUE POINT OF BEGINNING BEING A SET 5/8" IRON ROD WITH YELLOW PLASTIC CAP MARKED "W&H PACIFIC" AND THE INITIAL POINT AS SHOWN HEREUNTO; THENCE SOUTH 57°27'56" WEST, 132.90 FEET; THENCE NORTH 40°46'45" WEST, 56.91 FEET; THENCE NORTH 27°53'08" WEST, 107.90 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A 60.00 FEET RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 43°19'04", AN ARC LENGTH OF 45.36 FEET, (THE CHORD OF WHICH BEARS NORTH 49°32'40" WEST, 44.29 FEET), TO A POINT OF TANGENCY; THENCE ALONG THE ARC OF A REVERSE 10.00 FEET RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 62°08'07", AN ARC LENGTH OF 10.84 FEET, (THE CHORD OF WHICH BEARS NORTH 40°08'08" WEST, 10.32 FEET), TO A POINT OF TANGENCY; THENCE ALONG THE ARC OF A REVERSE 30.00 FEET RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 46°30'02", AN ARC LENGTH OF 24.35 FEET, (THE CHORD OF WHICH BEARS NORTH 32°19'06" WEST, 23.68 FEET), TO A POINT OF TANGENCY; THENCE ALONG THE ARC OF A REVERSE 75.00 FEET RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 20°17'47", AN ARC LENGTH OF 26.57 FEET, (THE CHORD OF WHICH BEARS NORTH 45°25'13" WEST, 26.43 FEET), TO A POINT OF TANGENCY; THENCE ALONG THE ARC OF A COMPOUND 616.00 FEET RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 23°19'59", AN ARC LENGTH OF 250.86 FEET, (THE CHORD OF WHICH BEARS NORTH 23°36'21" WEST, 249.13 FEET), TO A POINT OF TANGENCY; THENCE SOUTH 89°25'56" EAST, 148.65 FEET; THENCE SOUTH 25°35'37" EAST, 128.16 FEET; THENCE SOUTH 35°23'11" EAST, 129.61 FEET; THENCE SOUTH 31°58'21" EAST, 174.17 FEET; TO THE TRUE POINT OF BEGINNING AND THE TERMINUS OF THIS DESCRIPTION.

CONTAINING 1.56 ACRES MORE OR LESS.

Additional Property

RESIDENCE CLUB DESCRIPTION LOCATED IN THE SOUTH HALF OF SECTION 16, TOWNSHIP 16 SOUTH, RANGE 13 EAST, WILLAMETTE MERIDIAN, DESCHUTES COUNTY, OREGON, BEING MORE FULLY DESCRIBED AS FOLLOWS:
COMMENCING AT A FOUND 3 1/4" BRASS CAP BEING THE SOUTHEAST CORNER OF SECTION 16, TOWNSHIP 16 SOUTH, RANGE 13 EAST, AS PER BOUNDARY SURVEY RECORDED IN THE DESCHUTES COUNTY SURVEYORS RECORDS AS CS 14112, SAID POINT BEING THE INITIAL POINT OF ESTATES AT PRONGHORN, PHASE 1, THENCE, NORTH 53°46'51" WEST, 2068.81 FEET TO THE TRUE POINT OF BEGINNING; THENCE NORTH 35°31'41" WEST, 390.71 FEET; THENCE NORTH 30°02'38" WEST, 200.57 FEET; THENCE NORTH 67°17'23" WEST, 97.95 FEET; THENCE SOUTH 83°24'13" WEST, 145.18 FEET; THENCE SOUTH 08°55'03" WEST,

134.96 FEET; THENCE SOUTH 25°35'37" EAST, 128.16 FEET; THENCE SOUTH 35°23'11" EAST, 129.61 FEET; THENCE SOUTH 31°58'21" EAST, 174.17 FEET; THENCE SOUTH 57°27'56" WEST, 132.90 FEET; THENCE NORTH 40°46'45" WEST, 56.91 FEET; THENCE NORTH 27°53'08" WEST, 107.90 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A 60.00 FOOT RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 43°19'04", AN ARC LENGTH OF 45.36 FEET (THE CHORD OF WHICH BEARS NORTH 49°32'40" WEST, 44.29 FEET), TO A POINT OF TANGENCY; THENCE ALONG THE ARC OF A REVERSE 10.00 FEET RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 62°08'07", AN ARC LENGTH OF 10.84 FEET (THE CHORD OF WHICH BEARS NORTH 40°08'08" WEST, 10.32 FEET), TO A POINT OF TANGENCY; THENCE ALONG THE ARC OF A REVERSE 30.00 FEET RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 46°30'02", AN ARC LENGTH OF 24.35 FEET (THE CHORD OF WHICH BEARS NORTH 32°19'06" WEST, 23.68 FEET), TO A POINT OF TANGENCY; THENCE ALONG THE ARC OF A REVERSE 75.00 FOOT RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 20°17'47", AN ARC LENGTH OF 26.57 FEET (THE CHORD OF WHICH BEARS NORTH 45°25'13" WEST, 26.43 FEET), TO A POINT OF TANGENCY; THENCE ALONG THE ARC OF A COMPOUND 616.00 FOOT RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 23°19'59", AN ARC LENGTH OF 250.86 FEET (THE CHORD OF WHICH BEARS NORTH 23°36'21" WEST, 249.13 FEET), TO A POINT OF TANGENCY; THENCE ALONG THE ARC OF A REVERSE 50.00 FOOT RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 63°49'03", AN ARC LENGTH OF 55.69 FEET (THE CHORD OF WHICH BEARS NORTH 43°50'53" WEST, 52.86 FEET), TO A POINT OF TANGENCY; THENCE NORTH 19°56'46" EAST, 94.88 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A 236.00 FOOT RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 45°25'01", AN ARC LENGTH OF 187.07 FEET (THE CHORD OF WHICH BEARS NORTH 42°39'16" EAST, 182.21 FEET), TO A POINT OF TANGENCY; THENCE NORTH 07°18'08" WEST, 181.52 FEET; THENCE NORTH 82°41'52" EAST, 153.15 FEET; THENCE SOUTH 84°00'45" EAST, 216.69 FEET; THENCE SOUTH 76°53'30" EAST, 405.52 FEET; THENCE SOUTH 49°39'27" EAST, 219.58 FEET; THENCE SOUTH 40°20'33" WEST, 134.52 FEET; THENCE SOUTH 54°16'24" EAST, 105.44 FEET; THENCE SOUTH 22°12'36" WEST, 118.06 FEET; THENCE SOUTH 35°40'07" WEST, 106.19 FEET; THENCE SOUTH 56°40'15" WEST, 77.11 FEET; THENCE SOUTH 35°17'46" EAST, 73.90 FEET; THENCE SOUTH 53°17'52" WEST, 205.21 FEET TO THE TRUE POINT OF BEGINNING.
CONTAINING: 12.02 ACRES MORE OR LESS.

Villas at Pronghorn

THE PROPERTY KNOWN AS VILLAS AT PRONGHORN IS LOTS 1 THROUGH 16, INCLUSIVE, COMMON LOTS A THROUGH D, INCLUSIVE, AND SWALLOWS NEST LAND, A PRIVATE ROAD, AS SHOWN ON THE DULY RECORDED PLAT OF THE VILLAS AT PRONGHORN TOWNHOMES, LOCATED IN DESCHUTES COUNTY, OREGON, ACCORDING TO THE PLAT RECORDED IN THE PLAT RECORDS OF DESCHUTES COUNTY, OREGON, CONTEMPORANEOUSLY HEREWITH.

Residences Condominium

Property Description

The Property is located in Deschutes County, Oregon and is more particularly described as follows:

A portion of Lot II, Core Area at Pronghorn, by W&H Pacific recorded in the Deschutes County Surveyor's Records as CS 16706, being more particularly described as follows: Commencing at the initial point, being a found 5/8" iron rod with yellow plastic cap marked "W&H Pacific", said point also being the Northeast corner of the Residence Club at Pronghorn Villas Condominiums, Supplemental Plat No. 1: Annexation of Stage 2, by W&H Pacific recorded in the Deschutes County Surveyor's Records as CS 17030; thence along the Northeasterly boundary of said Plat of the Residence Club at Pronghorn Villas Condominiums, Supplemental Plat No. 1: Annexation of Stage 2; North 29°27'19" West, 138.32 feet to a found 5/8" iron rod with yellow plastic cap marked "W&H Pacific" marking the Northwest corner of said plat of the Residence Club at Pronghorn Villas Condominiums, Supplemental Plat No. 1: Annexation of Stage 2; said point also being on the Easterly right of way (being 20.00 feet from when measured at right angles to the centerline) of Nicklaus Drive, thence along said right-of-way of Nicklaus Drive along the arc of a non-tangent 236.00 foot radius curve to the right, through a central angle of 23°35'47", an arc length of 97.19 feet, [the chord of which bears North 72°20'34" East, 96.51 feet], to a point of tangency; thence North 84°08'28" East, 44.35 feet to a point of curvature; thence along the arc of a 387.50 radius curve to the right, through a central angle of 11°57'30", an arc length of 80.88 feet, (the chord of which bears South 89°52'47" East, 80.73 feet), to a point of tangency; thence South 83°54'02" East, 138.40 feet to a point of curvature; thence along the arc of an 87.50 radius curve to the right, through a central angle of 21°39'43", an arc length of 33.08 feet, (the chord of which bears South 73°04'11" East, 32.88 feet), to a point of reverse curvature; thence along the arc of a 1012.50 radius curve to the left, through a central angle of 02°14'35", an arc length of 39.64 feet, (the chord of which bears South 63°21'37" East, 39.64 feet), to a point of non-tangency; leaving said right-of-way South 28°24'18" West, 198.83 feet to a point on the Southerly boundary of said Lot II; thence along said Southerly boundary North 30°02'38" West, 48.22 feet; thence North 67°17'23" West, 97.95 feet, thence South 83°24'13" West, 145.18 feet to the true point of beginning and the terminus of this description.

Additional Property Subject To Annexation

THAT CERTAIN PROPERTY LOCATED IN THE SOUTH HALF OF SECTION 16, TOWNSHIP 16 SOUTH, RANGE 13 EAST, WILLAMETTE MERIDIAN, DESCHUTES COUNTY, OREGON, BEING MORE FULLY DESCRIBED AS FOLLOWS:

COMMENCING AT A FOUND 3 1/4" BRASS CAP BEING THE SOUTHEAST CORNER OF SECTION 16, TOWNSHIP 16 SOUTH, RANGE 13 EAST, AS PER BOUNDARY SURVEY RECORDED IN THE DESCHUTES COUNTY SURVEYORS RECORDS AS CS 14112, SAID POINT BEING THE INITIAL POINT OF ESTATES AT PRONGHORN, PHASE 1, THENCE, NORTH 53°46'51" WEST, 2068.81 FEET TO THE TRUE POINT OF BEGINNING; THENCE NORTH 35°31'41" WEST, 390.71 FEET; THENCE NORTH 30°02'38" WEST, 200.57 FEET; THENCE NORTH 67°17'23" WEST, 97.95 FEET; THENCE SOUTH 83°24'13" WEST, 145.18 FEET; THENCE SOUTH 08°55'03" WEST, 134.96 FEET; THENCE SOUTH 25°35'37" EAST, 128.16 FEET; THENCE SOUTH 35°23'11" EAST, 129.61 FEET; THENCE SOUTH 31°58'21" EAST, 174.17 FEET; THENCE SOUTH 57°27'56" WEST, 132.90 FEET; THENCE NORTH 40°46'45" WEST, 56.91 FEET; THENCE NORTH 27°53'08" WEST, 107.90 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A 60.00 FOOT RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 43°19'04", AN ARC LENGTH OF 45.36 FEET (THE CHORD OF WHICH BEARS NORTH 49°32'40" WEST, 44.29 FEET), TO A POINT OF TANGENCY; THENCE ALONG THE ARC OF A REVERSE 10.00 FEET RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 62°08'07", AN ARC LENGTH OF 10.84 FEET (THE CHORD OF WHICH BEARS NORTH 40°08'08" WEST, 10.32 FEET), TO A POINT OF TANGENCY; THENCE ALONG THE ARC OF A REVERSE 30.00 FEET RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 46°30'02", AN ARC LENGTH OF 24.35 FEET (THE CHORD OF WHICH BEARS NORTH 32°19'06" WEST, 23.68 FEET), TO A POINT OF TANGENCY; THENCE ALONG THE ARC OF A REVERSE 75.00 FOOT RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 20°17'47", AN ARC LENGTH OF 26.57 FEET (THE CHORD OF WHICH BEARS NORTH 45°25'13" WEST, 26.43 FEET), TO A POINT OF TANGENCY; THENCE ALONG THE ARC OF A COMPOUND 616.00 FOOT RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 23°19'59", AN ARC LENGTH OF 250.86 FEET (THE CHORD OF WHICH BEARS NORTH 23°36'21" WEST, 249.13 FEET), TO A POINT OF TANGENCY; THENCE ALONG THE ARC OF A REVERSE 50.00 FOOT RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 63°49'03", AN ARC LENGTH OF 55.69 FEET (THE CHORD OF WHICH BEARS NORTH 43°50'53" WEST, 52.86 FEET), TO A POINT OF TANGENCY; THENCE NORTH 19°56'46" EAST, 94.88 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A 236.00 FOOT RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 45°25'01", AN ARC LENGTH OF 187.07 FEET (THE CHORD OF WHICH BEARS NORTH 42°39'16" EAST, 182.21 FEET), TO A POINT OF TANGENCY; THENCE NORTH 07°18'08" WEST, 181.52 FEET; THENCE NORTH 82°41'52" EAST, 153.15 FEET; THENCE SOUTH 84°00'45" EAST, 216.69 FEET;

THENCE SOUTH 76°53'30" EAST, 405.52 FEET; THENCE SOUTH 49°39'27" EAST, 219.58 FEET; THENCE SOUTH 40°20'33" WEST, 134.52 FEET; THENCE SOUTH 54°16'24" EAST, 105.44 FEET; THENCE SOUTH 22°12'36" WEST, 118.06 FEET; THENCE SOUTH 35°40'07" WEST, 106.19 FEET; THENCE SOUTH 56°40'15" WEST, 77.11 FEET; THENCE SOUTH 35°17'46" EAST, 73.90 FEET; THENCE SOUTH 53°17'52" WEST, 205.21 FEET TO THE TRUE POINT OF BEGINNING.

EXCLUDING THEREFROM THAT CERTAIN PROPERTY REPRESENTED ON THE RESIDENCE CLUB AT PRONGHORN VILLAS CONDOMINIUMS SUPPLEMENTAL PLAT NO: 1 ANNEXATION OF STAGE 2 RECORDED IN THE OFFICIAL RECORDS OF DESCHUTES COUNTY, OREGON ON AUGUST 21, 2006 AS DOCUMENT NO. 2006-57317.