

NOTE FROM TABRINA

TO: Peggy
DATE: 3/3/97

☐	For your information	☐	Please note and return
☐	For your signature	☒	For your files
☐	Please take action	☐	Would like to see you

REMARKS:

Original recorded document for your files - Partition on Grant Street.

AGREEMENT AND DECLARATION RUNNING WITH THE LAND

This Agreement and Declaration (herein known as "AGREEMENT") is made and executed this 22 day of JANUARY, 1997, by Powell Built Homes Inc. (herein known as "Powell");

RECITALS:

1. WHEREAS, Powell is the owner of real property more particularly described on attached Exhibit "A" (herein known as "Parcel 1") and real property more particularly described on attached Exhibit "B" (herein known as "Parcel 2"), which includes a said easement encumbering Parcel 2 for the benefit of Parcel 1, with the said easement more particularly described on attached Exhibit "C" (with the said easement herein known as "Easement").

2. WHEREAS, Powell desires to execute a maintenance agreement associated with the rights and responsibilities associated with the maintenance of the said Easement.

NOW, WHEREFORE, in consideration of the mutual covenants and restrictions contained herein, Powell bargains and agrees as follows:

1. This AGREEMENT is intended to be perpetual and "run with the land" and bind the owners of both Parcels 1 and 2 respectively.

2. The owners of Parcels 1 and 2 shall equally pay in the "normal and general" maintenance cost associated with the said easement improvements.

3. If any damage is caused to the said easement improvements by the owner of either parcel or a person acting by or through the owner, that owner is responsible for the payment of all the costs to repair the said easement improvements.

4. Any disagreements associated with this said AGREEMENT are to be resolved via arbitration pursuant to the Yamhill County Circuit Court arbitration rules, with the presiding judge of the Yamhill County Circuit Ct appointing one arbitrator from a list of three arbitrators submitted by each party, whose decision will be binding and final. The non-prevailing party is to pay the cost of arbitration.

5. In case a party (owner of a particular parcel) is required to retain an attorney for the purpose of arbitration, the non-

AFTER RECORDING RETURN TO:

~~Michael G. Guinn~~
~~Attorney at Law~~
~~P.O. BOX 1046~~
~~Newberg, OR 97132~~

POWELL BUILT HOMES, INC.
MATTHEW L. POWELL
2701 ARTHUR LN.
NEWBERG, OR. 97132

Recorded in Official Yamhill County Records
CHARLES STERN, COUNTY CLERK

35.00

199703162 10:45am 02/28/97

001 043716 10 04 100000
1 0 D02 5 25.00 10.00 0.00 0.00 0.00 0.00

prevailing party is required to pay the prevailing party's reasonable attorney fees and cost incurred in the arbitration. In case a party (owner of a particular parcel) is required to retain the services of an attorney to enforce any term or condition hereof without the necessity of filing for arbitration, the party against whom the term or condition was enforced is required to pay the enforcing party's reasonable costs and attorney fees incurred, even though no arbitration was instituted.

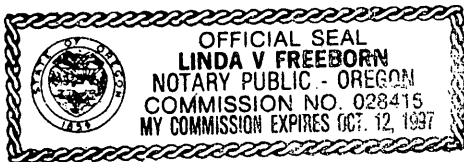
6. The arbitrator's award may be entered as a final judgment in the Circuit Ct docket of Yamhill County.

Matthew R. Powell
Powell Built Homes Inc.

State of Oregon)
) ss
County of Yamhill)

Personally appeared the above-named Matthew Powell before me who stated that he was the Secretary of Powell Built Homes Inc. and who stated that he was executing the foregoing document with the authority of the Board of Directors and who further acknowledged the foregoing instrument to be his voluntary act and deed.

Subscribed and sworn to before me this 24th day of January, 1997.



Linda V. Freeborn
Notary Public for Oregon
My commission expires: 10/12/97

EXHIBIT "A"

Powell Built Homes, Inc. - Legal Description Parcel 1

A tract of land in Section 18, Township 3 South, Range 2 West, being part of those two tracts of land described in deeds from MOLZAHN to POWELL BUILT HOMES, INC. and recorded in Instrument No. 199619990 and 1996181063, the boundary of which is more particularly described as follows:

Beginning at a point that is 330.00 feet West and N00°11'13"E 275.00 feet (previous deed North) from the southeast corner of the north one half of the John H. Hess DLC; thence N00°11'13"E 99.75' to the southeast corner of that tract of land described in deed to LAURA SANDERS and recorded in Book 112 Page 640, Yamhill County Deed Records; thence N89°48'20"W 161.00' along the south line of said tract to an iron rod at the TRUE POINT OF BEGINNING; thence continuing N89°48'20"W 55.00' along said south line; thence S00°11'13"W 98.23'; thence S89°24'07"E 55.00' to an iron thence N00°11'13"E 98.62' to the TRUE POINT OF BEGINNING.

EXHIBIT "B"

Powell Built Homes, Inc. - Legal Description Parcel 2

A tract of land in Section 18, township 3 South, Range 2 West, being part of those two tracts of land described in deeds from MOLZAHN to POWELL BUILT HOMES, INC. and recorded in Instrument No. 199619990 and 1996181063, the boundary of which is more particularly described as follows:

Beginning at a point that is 330.00 feet West and N00°11'13"E 275.00 feet (previous deed North) from the southeast corner of the north one half of the John H. Hess DLC; thence N00°11'13"E 99.75' to the southeast corner of that tract of land described in deed to LAURA SANDERS and recorded in Book 112 Page 640, Yamhill County Deed Records, and the TRUE POINT OF BEGINNING; thence N89°48'20"W 161.00' along the south line of said tract to an iron rod; thence S00°11'13"W 98.62' to an iron rod on the south line of said POWELL BUILT HOMES, INC. tract, thence S89°24'07"E 55.00' to an iron rod at the southeast corner of said tract; thence N00°11'13"E 71.01' to a point that is 28.00 feet south of the south line of said SANDERS tract; thence S89°48'20"E 106.00 feet; thence N00°11'13"E 28.00' to the TRUE POINT OF BEGINNING.

EXHIBIT "C"

Powell Built Homes, Inc. - Legal Description Easement

A 25' wide easement in Section 18, Township 3 South, Range 2 West, the perimeter of which is more particularly described as follows:

Beginning at a point that is 330.00 feet West and N00°11'13"E 275.00 feet (previous deed North) from the southeast corner of the north one half of the John H. Hess DLC; thence N00°11'13"E 99.75' to the southeast corner of that tract of land described in deed to LAURA SANDERS and recorded in Book 112 Page 640, Yamhill County Deed Records, and the TRUE POINT OF BEGINNING; thence N89°48'20"W 161.00' along the south line of said tract to an iron rod; thence S00°11'13"W 25.00'; thence S89°48'20"E 161.00 feet to the west line of Grant Street; thence N00°11'13"E 25.00' to the TRUE POINT OF BEGINNING.