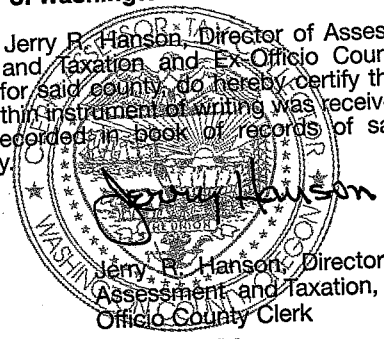


I, Jerry R. Hanson, Director of Assessment and Taxation and Ex-Officio County Clerk for said county, do hereby certify that the within instrument of writing was received and recorded in book of records of said county.



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WATERLINE EASEMENT

DATED: March 7, 2001

AFTER RECORDING RETURN TO:

City of Sherwood
Engineering Department
20 NW Washington St.
Sherwood, OR. 97140

BETWEEN:

Grantors:
Regency Centers
4000 Kruse Way Place Bldg. 1 Suite 130
Lake Oswego, OR. 97035

Grantee:
City of Sherwood
20 NW Washington St.
Sherwood, OR. 97140

KNOW ALL MEN BY THESE PRESENTS, that Regency Centers, hereinafter referred to as "Grantor", for the consideration hereinafter stated, does forever grant unto the CITY OF SHERWOOD, a municipal corporation, hereinafter referred to as "Grantee", a permanent public waterline easement over, under, through, across and along the full width and length of the premises described as follows, to wit:

1. Legal description is set forth in EXHIBIT "A", Page 1 attached hereto, and incorporated by reference herein.
2. A map of the above legal description is set forth in EXHIBIT "B", Page 2 and incorporated by reference herein.

Together with a permanent working easement as follows: For installation of an water mainlines in proposed permanent easement.

The true and actual consideration paid for this transfer, stated in terms of dollars is \$00.00.

TO HAVE AND TO HOLD the above described permanent waterline easement unto said Grantee in accordance with the conditions and covenants as follows:

1. The permanent waterline easement shall include the right, privilege, and authority, to the said City of Sherwood, to excavate for, and to construct, build, install, lay, patrol, operate, maintain, and repair an underground water mainline, with all appurtenances incident thereto or necessary therewith, and across the said premises, and to cut and remove from said right-of-way any trees and other obstructions which may endanger the safety or interfere with the use of said pipelines, appurtenances attached to or connected therewith. No building shall be constructed over the pipeline easement right-of-way.

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2. Grantee will indemnify and hold harmless the Grantors, his/her, their heirs, successors and/or assigns from claims for injury to person or property as a result of the negligence of the Grantee, its agents or employees in the construction, operation, or maintenance of said pipeline.
3. The City of Sherwood, upon the initial installation, and upon each and every occasion that the same be repaired, replaced, renewed, added to, or removed, shall restore the premises of the Grantors, and any improvements disturbed by the City, to as good condition as they were prior to any such installation work, including, but not limited to, the restoration of any topsoil, lawn and nursery stock of like kind and quality subject to reasonable substitution as may be necessitated by obstruction of interference with the use granted herein.
4. Grantors may, at his/her/their option and expense, relocated said waterline easement and associated public appurtenances and titles, provided such relocation is accepted by the City as complying with applicable codes and standards, land use laws and regulations.
5. Grantors reserves the right to use the easement to construct driveways, paving, landscaping, and fill, provided that Grantor shall not construct or maintain any building or structure which would interfere with the rights herein granted.

THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FREE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES AND TO DETERMINE ANY LOSS ON LAWSUITS AGAINST FARMING OR FOREST PRACTICES AS DEFINED IN ORS 30.930.

IN WITNESS WHEREOF, the undersigned grantor has executed this easement this 7th day of ~~January~~, 2001.

MARCH

GRANTORS: REGENCY CENTERS

by: H. Craig Ramey

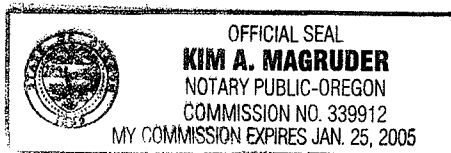
ITS: Senior Vice President

STATE OF OREGON)
)ss
 County of Washington)

On this 7th day of ~~January~~ March, 2001, before me, a notary public in and for said County and State, personally appeared H. Craig Ramey known to me to be their person whose names subscribed to the within instrument and acknowledged that they executed the same for the purposes therein contained.

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

Kim A. Magruder
 NOTARY PUBLIC FOR OREGON
 My Commission Expires: 1-25-05

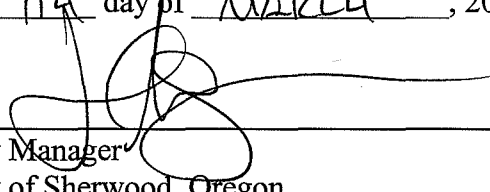


Waterline Easement

GRANTEE:

ACCEPTED on behalf of the City of Sherwood, Oregon

this 7th day of MARCH, 2001.



City Manager
City of Sherwood, Oregon

LEGAL DESCRIPTION FOR A WATERLINE EASEMENT

A strip of land in Lot 1 of the plat of "Sherwood Crossing", Washington County Plat Records, which is located in the southwest quarter of the northwest quarter of Section 29, Township 2 South, Range 1 West of the Willamette Meridian and located in the City of Sherwood, Washington County, Oregon, said strip being described specifically as follows:

The center line of said strip beginning at a point which is on the west line of said Lot 1, which is also the east right-of-way line of Southwest Borchers Drive as shown dedicated in said plat of "Sherwood Crossing", said east right-of-way line being 40.00 feet from the center line thereof, measured perpendicular thereto, said point of beginning bearing North 01°27'58" East, a distance of 930.60 feet and S 88°32'02" East, a distance of 40.44 feet from the west quarter corner of said Section 29, said point of beginning also bearing North 01°29'37" East, a distance of 188.58 feet from the southwest corner of said Lot 1;

Thence, from said point beginning, a strip of land with a width of 7.50 feet each side of the center line, said center line bearing South 88°29'52" East, a distance of 3.00 feet to Point "A";

Thence, continuing, South 88°29'52" East, a distance of 64.43 feet to Point "B";

Thence, continuing, South 88°29'52" East, a distance of 62.66 feet to Point "C";

Thence, continuing, South 88°29'52" East, a distance of 1.68 feet;

Thence, North 48°29'45" East, a distance of 96.00 feet to Point "D";

Thence, proceeding with a width of 7.50 feet northwesterly and 22.55 feet southeasterly of said center line, South 41°30'15" East, a distance of 32.55 feet;

Thence, proceeding with a width of 7.50 feet each side of said center line and continuing South 41°30'15" East, a distance of 149.16 feet to Point "E";

Thence, continuing South 41°30'15" East, a distance of 69.00 feet to Point "F";

Thence, continuing South 41°30'15" East a distance of 218.79 feet;

Thence, proceeding with a width of 22.00 feet southeasterly and 7.50 feet northwesterly of said center line, South 48°29'45" West, a distance of 19.00 feet;

Thence, proceeding with a width of 7.50 feet each side of said center line and continuing South 48°29'45" West, a distance of 221.65 feet to Point "G";

Thence, North 42°05'38" West, a distance of 205.63 feet;

Thence, proceeding with a width of 16.00 feet southwesterly and 7.50 feet northeasterly of said center line and continuing North 42°05'38" West, a distance of 25.00 feet;

Thence, proceeding with a width of 7.50 feet each side of center line and continuing North 42°05'38" West, a distance of 11.74 feet;

Thence, North 38°05'38" West, a distance of 194.85 feet to Point "H";

Thence, continuing North 38°05'38" West, a distance of 2.84 feet;

Thence, North 88°25'37" West, a distance of 53.07 feet to the point of termination on the west line of said Lot 1, said west line also being the east right-of-way line of Southwest Borchers Drive as shown dedicated in said plat of "Sherwood Crossing", said east right-of-way line being 40.00 feet from the center line thereof, measured perpendicular thereto, said point of termination bearing South 01°29'37" East, a distance of 114.07 feet from the point of beginning.

In addition thereto, a strip of land with a width of 7.50 each side of the center line, said center line beginning at the above noted Point "A";

Thence, from said point of beginning, North 01°30'08" East, a distance of 37.48 feet to the point of termination.

Excluding that portion within the existing right-of-way of S.W. Borchers Drive.

In addition thereto, a strip of land with a width of 7.50 each side of the center line, said center line beginning at the above noted Point "B";

Thence, from said point of beginning, South 01°30'08" West, a distance of 31.40 feet to the point of termination.

In addition thereto, a strip of land with a width of 7.50 each side of the center line, said center line beginning at the above noted Point "C";

Thence, from said point of beginning, South 01°30'08" West, a distance of 40.40 feet to the point of termination.

In addition thereto, a strip of land with a width of 7.50 each side of the center line, said center line beginning at the above noted Point “D”;

Thence, from said point of beginning, North 48°29’45” East, a distance of 132.50 feet to Point “I”;

Thence, continuing North 48°29’45” East, a distance of 64.01 feet to Point “J”;

Thence, continuing North 48°29’45” East, a distance of 59.70 feet to the point of termination on the north line of said Lot 1, said north line also being the south right-of-way line of Southwest Scholls – Sherwood Road as shown dedicated in said plat of “Sherwood Crossing”, said south right-of-way line being 45.00 feet from the center line thereof, measured perpendicular thereto.

In addition thereto, a strip of land with a width of 7.50 each side of the center line, said center line beginning at the above noted Point “E”;

Thence, from said point of beginning, North 48°29’45” East, a distance of 25.50 feet to the point of termination.

In addition thereto, a strip of land with a width of 7.50 each side of the center line, said center line beginning at the above noted Point “F”;

Thence, from said point of beginning, North 48°29’45” East, a distance of 25.50 feet to the point of termination.

In addition thereto, a strip of land with a width of 7.50 each side of the center line, said center line beginning at the above noted Point “G”;

Thence, from said point of beginning, South 41°30’15” East, a distance of 15.00 feet;

Thence, South 48°29’45” West, a distance of 15.85 feet to the point of termination.

In addition thereto, a strip of land with a width of 7.50 each side of the center line, said center line beginning at the above noted Point “H”;

Thence, from said point of beginning, North 51°54’22” East, a distance of 13.48 feet to the point of termination.

In addition thereto, a strip of land with a width of 7.50 each side of the center line, said center line beginning at the above noted Point “I”;

Thence, from said point of beginning, South 41°30'15" East, a distance of 28.00 feet to the point of termination.

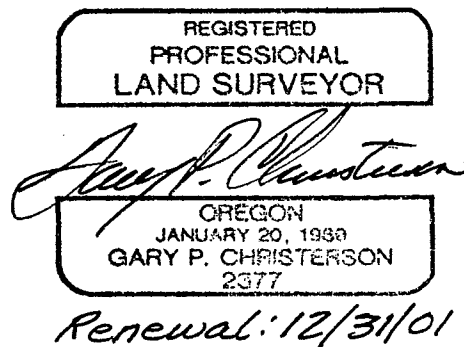
In addition thereto, a strip of land with a width of 7.50 each side of the center line, said center line beginning at the above noted Point "J";

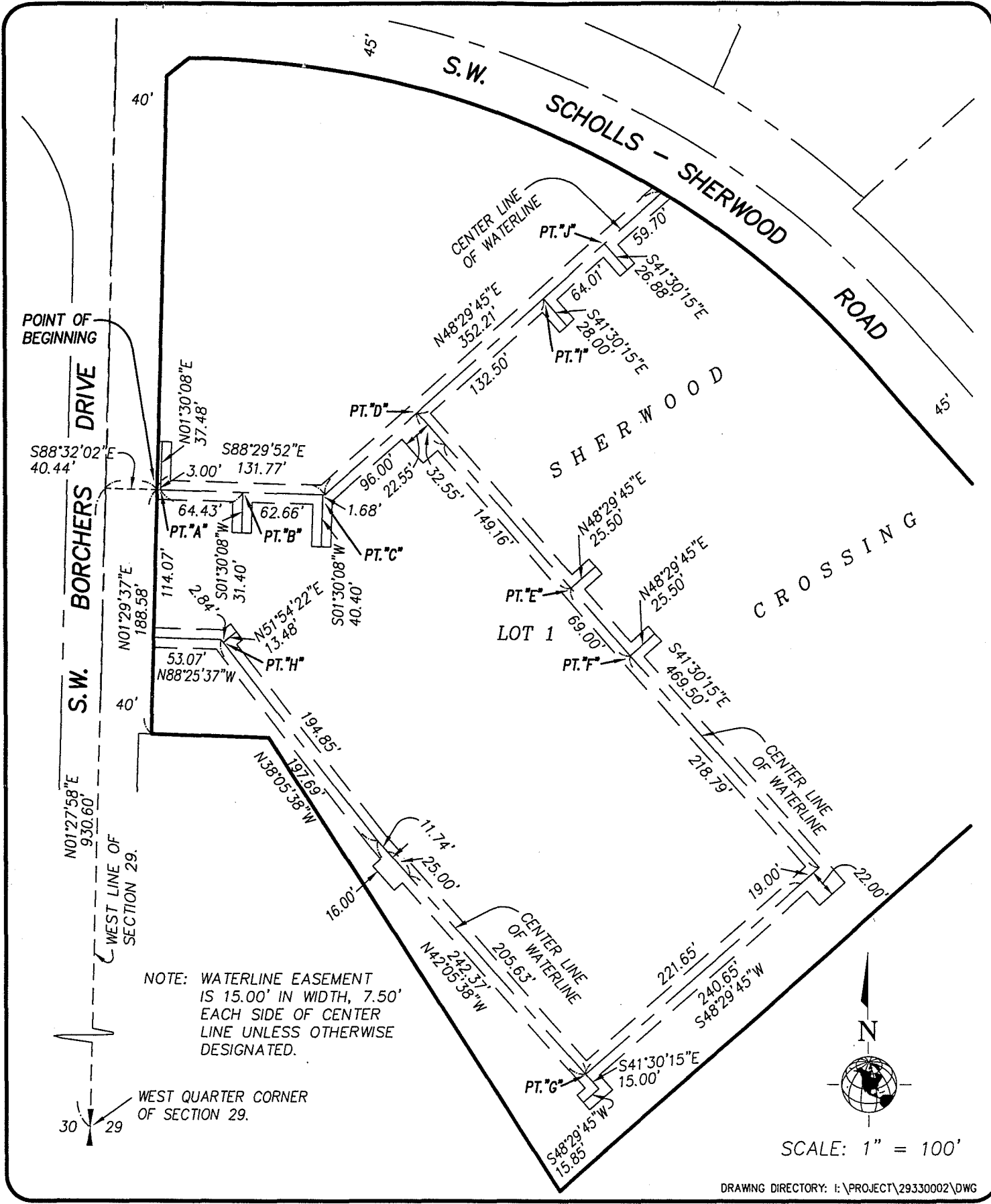
Thence, from said point of beginning, South 41°30'15" East, a distance of 26.88 feet to the point of termination.

The side lines of the above described strip of land are shortened or lengthened to commence and terminate on the boundary of said Lot 1 where center line intersection with this boundary is noted. In addition, the side lines are shortened or lengthened to intersect at angle points.

The strip of land to which this description applies contains 28,920 square feet more or less.

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W&H PACIFIC
 8405 S.W. NIMBUS AVENUE
 BEAVERTON, OREGON 97008
 (503) 626-0455

EXHIBIT MAP FOR A WATERLINE EASEMENT FOR REGENCY REALTY, INC.
 IN THE SOUTHWEST QUARTER
 OF THE NORTHWEST QUARTER OF SECTION 29,
 TOWNSHIP 2 SOUTH, RANGE 1 WEST OF THE WILLAMETTE MERIDIAN
 IN THE CITY OF SHERWOOD, WASHINGTON COUNTY, OREGON

DATE	01/18/01
PROJECT NO.	817691.003
DRAWING NO.	SSRCX01.DWG
SHEET	1 OF 1