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

Jerry R. Hanson, Director of Assessment and Taxation, Ex-Officio County Clerk



NO CHANGE IN TAX STATEMENTS

After Recording Return to:

City of Sherwood
22560 SW Pine Street
Sherwood, Oregon 97140

REIMBURSEMENT AGREEMENT

City: City of Sherwood
Purchaser 1: Presbytery of the Cascades
Purchaser 2: Amy Taylor and Robert Soiferheld
Tenants by the Entirety

Properties affected:

Map 2S 1 29CC
Tax Lot 7300 Also identified as 21901 SW Sherwood Boulevard / Sherwood Presbyterian Church (Old Library) *EX "A"*
Tax Lot 7500 Also identified as 21875 SW Sherwood Boulevard / Front lot, Hite Property *EX "B"*
Tax Lot 7700 Also identified as 21859 SW Sherwood Boulevard / Hite House (Burnit Studio) *EX "B"*
Tax Lot 7800 Also identified as 21907 SW Sherwood Boulevard / Senior Center *EX "A"*

Date: *March*
February 15, 2006

Recitals

1. City owned Tax Lots 7300, 7500 and 7700 and 7800 Map 2S 1 29CC in Sherwood, Washington County, Oregon, hereafter referred to as "Properties".
2. City developed Tax Lot 7300 and 7800 as a Library and Senior Center and Tax Lots 7500 and 7700 were developed with a single family dwelling formerly used as a satellite City of Sherwood office.
3. City applied for and received a rezoning of Tax Lots 7500 and 7700 from Medium Density Residential High (MDRH) to Office Commercial (OC) in order to facilitate potential redevelopment of those two (2) tracts.
4. All of the Properties take access to and from the public right of way (Sherwood Boulevard) and the potential redevelopment of one or more of the tax lots results in the need to assure continued access for the Properties to SW Sherwood Boulevard.
5. City and Purchaser 1 entered into a reciprocal access easement serving the Properties and thereby creating a shared right of ingress and egress to the right of way from the Properties. The easement was recorded to protect the shared access in the event of sale or redevelopment of any of the individual tax lots making up the Properties.
6. It was expected that the Properties subject to the reciprocal access easement will be under separate and distinct ownership; further, it is likely one of the owner(s) will improve access to Sherwood Boulevard or other public right-of-way and in such event, it is appropriate that all the other benefited Property owner(s) reimburse the owner making said improvements for their proportionate 'fair-share' of the capital and other costs associated with the improvement(s) made;

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7. The Parties to this Agreement (whom are also the Parties to reciprocal access easement) believe it appropriate that said 'fair-share' obligation be set out in writing and made a condition to the purchase of any and/or all the Properties.

FAIR SHARE CONDITION

1. It is hereby agreed by and between City, Purchaser 1 and Purchaser 2 on behalf of themselves, their heirs, successors and assigns that they agree to pay a sum of money to any of the other owner(s) of any of the aforementioned Tax Lots (7300, 7500, 7700 and/or 7800) equal to their proportionate "fair share" of the "includable costs" (as that term is defined below) associated with making physical improvements (including but not limited to the installation of access ways, water, sanitary sewer, storm water lines and facilities) which actually and proportionately benefit Property owned by them.
2. The proportionate "fair share" shall be deemed to be thirty three percent (33%) of all includable costs, PROVIDED the beneficial use of the affected improvement by the Owner benefited is anticipated to be or actually is (on average) not less than 30% nor more than 36% of said improvement. In the event that Owner's use falls outside the above parameters, City, Purchaser 1, and Purchaser 2 (each on behalf of themselves, their heirs, successors and assigns) hereby agree to pay the "fair share" of the includable costs determined to be appropriate by the Sherwood City Engineer who shall use a methodology commonly used by engineering professionals for spreading the costs associated with the particular improvement(s) between and among the affected properties taking into consideration: includable costs of the improvement(s); the division of the improvements capacity between and among the properties; and, such other factors deemed relevant by the City Engineer. The City Engineer's decision(s) on the methodology type and its application and resulting allocation of the costs and benefits among and between the Properties shall be final and not subject to appeal or challenge although the parties may submit material they deem relevant for consideration by the City Engineer concerning the allocation of costs and/or benefits accruing to them.
3. The term "includable costs" includes the following categories of costs which may be included as part of the sum to be reimbursed: actual out-of-pocket construction costs for equipment and personnel; and, architectural and/or engineering costs associated with the design, construction or reconstruction of the improvement(s).
4. In the event of a dispute (other than a final decision made by the City Engineer concerning the subjects noted in paragraph 2 above) involving this Agreement by and between the parties, the matter shall sent to mediation. The mediator shall be an individual mutually acceptable to the parties, but in the absence of agreement, any party may apply to the Presiding Judge, Washington County Circuit Court for appointment of a mediator. The disputing parties shall share equally in the fees and costs of the mediator and shall be responsible for their own attorneys and other expert fees. Mediation shall be at Portland, Oregon unless the parties agree otherwise. The parties agree to exercise their best efforts in good faith to resolve all disputes in mediation. Participation in mediation is a mandatory precondition to any litigation. If the dispute is not resolved by mediation, a party may file a lawsuit to resolve the dispute in a court with proper jurisdiction located in Washington County, Oregon. Any trial shall be to the court without a jury. Each side shall be responsible for and bear their own costs, attorneys and expert witness fees.

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Seller: CITY OF SHERWOOD, OREGON

Ross Schultz *Ross Schultz* Acting City Manager
Ross Schultz, City Manager

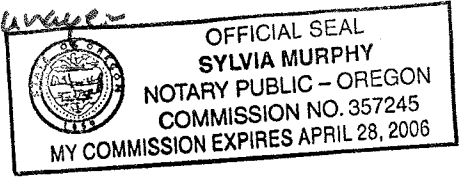
STATE OF OREGON)
) ss
COUNTY OF WASHINGTON)

On this 15th day of March, 2006 the above Reimbursement Agreement was acknowledged before me by Ross Schultz who did say that he is the City Manager for the City of Sherwood, Oregon and that he accepted the Agreement on behalf of the City and with the authorization of the City Council.

James A. Patterson

Sylvia Murphy
Notary Public for Oregon
My commission expires: 4.28.06

Acting City Manager



Purchaser 1: THE PRESBYTERY OF THE CASCADES

John W. Ailstock
John W. Ailstock

STATE OF OREGON)
) ss
COUNTY OF Yamhill)

On this 22 day of February, 2006 the attached Reimbursement Agreement was acknowledged before me by John W. Ailstock who did say that he/she is the duly authorized representative of Purchaser 1 and that he/she has accepted on behalf of Purchaser the duties set out above.

Lorraine Mendonsa
Notary Public for Oregon
My commission expires: June 21, 2008



Purchaser 2: Amy Taylor and Robert Soiferheld

STATE OF OREGON)
) ss
COUNTY OF WASHINGTON)

On this ___ day of February, 2006 the attached Reimbursement Agreement was acknowledged before me by _____ who did say that he/she is the duly authorized representative of Purchaser 2 and that he/she has accepted on behalf of Purchaser the duties set out above.

Notary Public for Oregon
My commission expires: _____

Purchaser 2: Amy Taylor and Robert Seufferheld

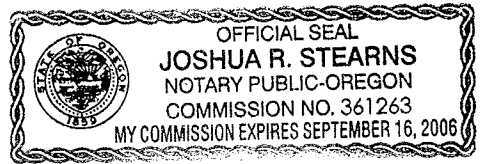
Amy Taylor 3-17-06
Amy Taylor

Robert Seufferheld 3-17-06
Robert Seufferheld

STATE OF OREGON)
) ss
COUNTY OF WASHINGTON)

On this 17th day of March, 2006 the attached Reimbursement Agreement was acknowledged before me by Amy Taylor who did say that he/she is the duly authorized representative of Purchaser 2 and that he/she has accepted on behalf of Purchaser the duties set out above.

[Signature]
Notary Public for Oregon
My commission expires: September 16th, 2006



STATE OF OREGON)
) ss
COUNTY OF WASHINGTON)

On this 17th day of March, 2006 the attached Reimbursement Agreement was acknowledged before me by Robert Seufferheld who did say that he/she is the duly authorized representative of Purchaser 2 and that he/she has accepted on behalf of Purchaser the duties set out above.

[Signature]
Notary Public for Oregon
My commission expires: September 16, 2006

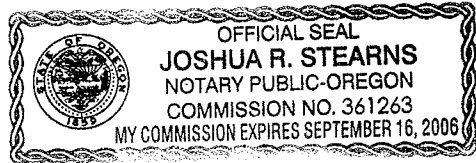


EXHIBIT A

LEGAL DESCRIPTION:

PARCEL I:

A tract of land in Section 29, Township 2 South, Range 1 West of the Willamette Meridian, Washington County, Oregon being part of those certain tracts of land described in deeds recorded in Book 117, page 336 and Book 148, page 234, Washington County Deed Records and being described as follows:

Commencing at the Southwest corner of said Section 29; thence South 89°22' East 440.00 feet; thence North 00°01' West 469.09 feet along the East line of said tract described in Book 117, page 336 to the Southwesterly line of SW Sherwood Boulevard; thence South 45°47' West 130.00 feet perpendicular to said Southwesterly line to the true point of beginning of the tract herein described; thence South 44°13' East 429.6 feet parallel with said Road to the West line of that certain tract of land described in Book 265, page 785; thence South 72.8 feet along said West line and the West line of that certain tract of land described in Book 265, page 837 to the South line of said Section 29; thence North 89°22' West 305.9 feet along said South line to the Southeast corner of Lot 14, GLENEAGLE SUBDIVISION; thence North 43°04'20" West 266.1 feet along the Easterly line of said Lot 14 to the Southwesterly extension of the Southeasterly line of that certain tract of land described in Book 373, page 608; thence North 45°47' East 262.3 feet along said Southwesterly extension, said Southeasterly line and the Northeasterly extension thereof to the point of beginning.

PARCEL II:

A tract of land situated in the Southwest one-quarter of Section 29, Township 2 South, Range 1 West of the Willamette Meridian, in the City of Sherwood, County of Washington and State of Oregon, being more particularly described as follows:

Beginning at the most Southerly corner of that certain tract of land described in deed to Donald G. Hite and Virginia Hite, dated May 17, 1955 and recorded in Book 373, page 608, Deed Records of Washington County, Oregon; thence South 45°47'00" West, along the Southeasterly line of that certain tract of land described in deed to Woodrow Hite, dated January 18, 1974 and recorded in Book 974, page 803, Deed Records, a distance of 99.76 feet to the most Southerly corner of said Book 974, page 803; thence North 43°10'25" West, along the Southwesterly line of said Book 974, page 803, a distance of 133.72 feet to an angle point; thence North 01°23'55" East, along the Westerly line of said Book 974, page 803, a distance of 89.43 feet; thence South 42°49'19" East a distance of 56.23 feet; thence North 47°10'41" East a distance of 13.88 feet; thence South 42°49'19" East a distance of 6.11 feet; thence North 47°10'41" East a distance of 24.19 feet to the Northwesterly prolongation of the Southwesterly line of said Book 373, page 608; thence South 44°13'00" East, along said prolongation and said Southwesterly line, a distance of 136.05 feet to the point of beginning.

Exhibit "B"

Real property in the County of Washington , State of Oregon, described as follows:

PARCEL I:

Beginning at the Southwest corner of Section 29, Township 2 South, Range 1 West of the Willamette Meridian, in the City of Sherwood, County of Washington and State of Oregon; thence South 89°22' East 440.0 feet to an iron pipe; thence North 0°01' West 469.09 feet to an iron pipe set in the Southwesterly right-of-way line of County Road No. 1021; thence along said right-of-way line North 44°13' West 125.0 feet to an iron rod; thence South 45°47' West 167.78 feet to the true point of beginning; thence South 45°74' West 125.0 feet to a point; thence South 44°13' East 125.0 feet to a point; thence North 45°47' East 125.0 feet to a point; thence North 44°13' West 125.0 feet to the true point of beginning.

PARCEL II:

A tract of land 25.00 feet in width, situated in the Southwest one-quarter of Section 29, Township 2 South, Range 1 West of the Willamette Meridian, in the City of Sherwood, County of Washington and State of Oregon, being more particularly described as follows:

Commencing at a point in the Southwesterly right-of-way line of North Sherwood Boulevard, said point being the most Northerly corner of that tract of land conveyed to Donald G. Hite and Virginia Hite for easement and right-of-way purposes by Deed recorded in Book 373, page 608, Washington County Deed Records; thence South 45°47' West along the Northwesterly line thereof, a distance of 5.00 feet to the true point of beginning; thence continuing South 45°47' West along said Northwesterly line thereof, a distance of 162.78 feet to the most Westerly corner thereof; thence South 44°13' East, along the Southwesterly line thereof, a distance of 25.00 feet; thence North 45°47' East, parallel with the said Northwesterly line thereof, a distance of 162.78 feet; thence North 44°13' West a distance of 25.00 feet to the true point of beginning.

PARCEL III:

Beginning at the Southwest corner of Section 29, Township 2 South, Range 1 West of the Willamette Meridian, in the City of Sherwood, County of Washington and State of Oregon; thence South 89°22' East 440.0 feet to an iron pipe; thence North 0°01' West 469.09 feet to an iron pipe set in the Southwesterly right-of-way line of County Road No. 1021; thence South 45°47' West 5 feet to the true point of beginning; thence North 44°13' West 100 feet to an iron rod; thence South 45°47' West 162.78 feet; thence South 44°13' East 100 feet to a point; thence North 45°47' East 162.78 feet to the true point of beginning.