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JG

EASEMENT AGREEMENT

W H E R E A S REID REALTY RETIREMENT FUND, now known as REID REALTY, INC., PROFIT SHARING PLAN AND TRUST, as to an undivided one-half interest, and GREAT WESTERN LIGHTING PROFIT SHARING TRUST, as to an undivided one-half interest, hereinafer known as Grantors, are the owners of real estate located in Mason County, Washington, legally described on Exhibit 1 attached hereto, and shown on Exhibit 2 attached hereto and incorporated herein by reference;

AND WHEREAS Grantors have constructed a rough private road and a 60' wide access between the Alderwood County Road and the North boundary of property owned by Boise Cascade Corporation which JACK G. BATY and others, hereinafter referred to as Grantees, intend to purchase;

AND WHEREAS JACK G. BATY and others desire to establish legal access for ingress and egress and utilities to the real estate legally described on Exhibit 3 and set forth on Exhibit 2 attached hereto and incorporated by reference;

AND WHEREAS Grantors wish to have their road improved, and have the owners of the property described on Exhibit 3 contribute to the maintenance of the road and wish to provide for certain rights for REID REALTY, INC., with regard to sales of the tracts to be sold from Exhibit 3.

NOW, THEREFORE, in consideration of the mutual benefits and promises contained herein, the parties agree as follows:

1. The Grantors, on behalf of themselves, their successors and assigns, hereby grant a non-exclusive easement for ingress, egress and utilities for the use and benefit of the real property described in Exhibit 3, which easement is more particularly described as follows:

March 29, 1979

60 foot wide access and utility easement from the Boise-Cascade tract (Gov. Lot 1) in the Northwest quarter of Section 7, Township 22 North, Range 1 West, W.M., through the tract described in Exhibit 1 herein in the Southwest quarter of Section 6, Township 22 North, Range 1 West, W.M., to the terminous of Alderwood County Road as shown on the plat of Alderwood Villa in Section 6, Township 22 North, Range 1 West, W.M., Mason County, Washington.

A strip of land 60.00 feet in width, 30.00 feet on each side of the following described centerline: Commencing at the Northeast corner of Government Lot 1, Section 7, Township 22 North, Range 1 West, W.M., thence North 87°46'11" West along the North line of said Government Lot 1, 37.87 feet to the centerline of a 60 foot wide private access and utility easement as shown on survey recorded September 19, 1977, in Book 3 of Surveys, Page 84, records of Mason County, Washington, and the True Point of Beginning of this centerline description; thence along the centerline of said easement, North 18°53'11" East 112.45 feet, North 05°57'47" West 224.76 feet, North 01°37'27" East 410.50 feet, North 11°22'51" East 138.13 feet, North 39°47'27" East 207.90 feet, North 22°24'17" East 107.63 feet, North 78°36'57" West 127.85 feet, South 70°44'30" West 139.46 feet, and North 64°13'19" West 32.51 feet to the centerline of Alderwood County Road, at its terminous, as shown on the plat of Alderwood Villa, recorded in Volume 6 of Plats, Page 5, records of Mason County, Washington, and the Terminous Point of this centerline description.

(The approximate location of this 60-foot easement of way set forth on Exhibit 2)

2. The Grantees agree that upon the purchase of the Boise Cascade property, that they will establish a homeowners association which will contribute into a separate fund to be established by Grantors, the sum of Ten (\$10.00) dollars per tract sold up to a maximum of \$750 per year, but not to exceed a maximum balance of One thousand five hundred dollars (\$1,500.00) in said fund at any given time, to be used towards maintaining the existing road across this easement. The road is to be maintained in the condition in which it is to be improved pursuant to this Agreement or as mutually agreed by Grantors or their successors and by Grantees or the homeowners association to be formed. Major improvements,

March 29, 1979

358895

11213 to 822

(including, but not limited to widening and paving the roads) will not be considered road maintenance expenses as provided herein. Additional expenses for major improvements will be subject to the agreement of these parties or their successors.

3. Grantees agree to improve the road on the easement created herein to at least the quality and standards of the roads to be constructed by grantees in their development on real property described on Exhibit 3.

4. Grantees agree to execute a non-exclusive listing agreement for Reid Realty, Inc. to sell the tracts to be developed on the real property described in Exhibit 3 with the listing agreement to provide for a commission to Reid Realty, Inc. of 10% of the sales price.

5. The grant of the easement herein shall be irrevocable and shall run with the land regardless of any default or breach of this agreement on the part of the grantees or their assigns. In the event of such breach or default the grantors or their assigns shall have the right to take such other legal remedies as they deem necessary to enforce the terms of this agreement, together with the following additional rights:

A. In the event that the road improvements as provided for in paragraph 3 are not constructed within a reasonable time after sale of the tracts to be developed on the real property described on Exhibit 3, the grantors shall have the right to make the improvements called for therein and to place a lien upon the property described in Exhibit 3 for the reasonable cost of such construction. In the event that it is necessary to bring legal action to enforce the lien, the parties agree that the Superior

March 29, 1979

Court shall have the power to grant attorney's fees and costs to the prevailing party in the suit.

B. In the event of non-performance of paragraph 2 by grantees or their assigns, the grantors shall have the right to file liens against the real property described in Exhibit 3 for the payments due under the agreement. In the event that legal action becomes necessary to enforce the liens, the Court shall have the power to award attorney's fees and costs to the prevailing party or parties. The obligation of the grantees under paragraph 2 is agreed to be assignable to the owners of the property described in Exhibit 3 and the homeowners association to be established. The grantors agree that after the property has been sold by Grantees and the Homeowners Association is formed, the grantors will look only to the landowners and/or the homeowners association for payment of the sums owing under paragraph 2.

C. Grantors shall have no special lien rights with regard to enforcement of paragraph 4 and this obligation is personal to the immediate grantees of this agreement.

6. Nothing in this agreement shall be construed as giving the grantors the right to impose liens upon the property described in Exhibit 3 which would be superior to the rights of Boise Cascade Corporation which now owns the property or the rights which Boise Cascade Corporation would have if and when they sell the property to the grantees. In the event that it become necessary for Boise Cascade Corporation to foreclose or forfeit the real estate contract or other security

March 29, 1979

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instrument or sale of the property, Boise Cascade would
take back the property free and clear of any liens which
might be established pursuant to this agreement.

DATED this 19th day of March, 1979.

Grantees:

REID REALTY, INC.
PROFIT SHARING PLAN AND TRUST

Jack G. Baty

JACK G. BATY

On Behalf of himself
individually and as Agent
for the other parties with
whom he is purchasing the
property described on
Exhibit 3.

By: *Jerry Reid*

JERRY REID - Trustee

Nancy F. Reid

NANCY F. REID - Trustee

62170
MAR 29 1979

GREAT WESTERN LIGHTING
PROFIT SHARING TRUST

By: *John*

- Trustee

Charles J. Butcher

- Trustee

March 29, 1979

STATE OF WASHINGTON)
COUNTY OF KITSAP) ss

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On this 19th day of March, 1979, before me, the under-
signed, a Notary Public in and for the State of Washington,
duly commissioned and sworn, personally appeared JERRY REID
and NANCY F. REID, to me known to be the Trustees of the REID
REALTY, INC. PROFIT SHARING PLAN AND TRUST that executed the
foregoing instrument, and acknowledged the said instrument to
be the free and voluntary act of the said Trust, for the
uses and purposes therein mentioned, and on oath stated that
they are authorized to execute the said instrument.

WITNESS my hand and official seal hereto affixed the
day and year first above written.

James B. Wood
NOTARY PUBLIC in and for the State
of Washington, residing at
Fox Island

STATE OF WASHINGTON)
COUNTY OF KITSAP) ss

On this 19th day of March, 1979, before me, the under-
signed, a Notary Public in and for the State of Washington,
duly commissioned and sworn, personally appeared James B. Wood
Gardner and Charles J. Butcher to me known to be the
Trustees of GREAT WESTERN LIGHTING PROFIT SHARING TRUST
that executed the foregoing instrument, and acknowledged
the said instrument to be the free and voluntary act and
deed of said Trust, for the uses and purposes therein
mentioned, and on oath stated that they are authorized to
execute the said instrument.

WITNESS my hand and official seal hereto affixed the
day and year first above written.

James B. Wood
NOTARY PUBLIC in and for the State
of Washington, residing at
Fox Island

STATE OF WASHINGTON)
COUNTY OF KITSAP) ss

On this day personally appeared before me JACK G. BATY,
to me known to be the individual described in and who executed
the within and foregoing instrument, and acknowledged that he
signed the same as his free and voluntary act and deed, for
the uses and purposes therein mentioned.

GIVEN under my hand and official seal this 29th day of
March, 1979.

Robert G. ...
NOTARY PUBLIC in and for the State
of Washington, residing at
...

March 29, 1979

Box 210 Fr 1826

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EXHIBIT -1-

PARCEL 1

All that portion of Government Lot 6 of Section 6, Township 22 North, Range 1 West, W. M., lying southerly of the Plat of Alderwood Villa as recorded in Volume 6 of Plats, page 5, records of Mason County, Washington excepting therefrom the west 500 excepting also road rights-of-way.

PARCEL 2

The Southeast quarter of the Southwest quarter of Section 6, Township 22 North, Range 1 West, W. M.; EXCEPTING therefrom the east 25 acres; excepting also road right way.

PARCEL 3

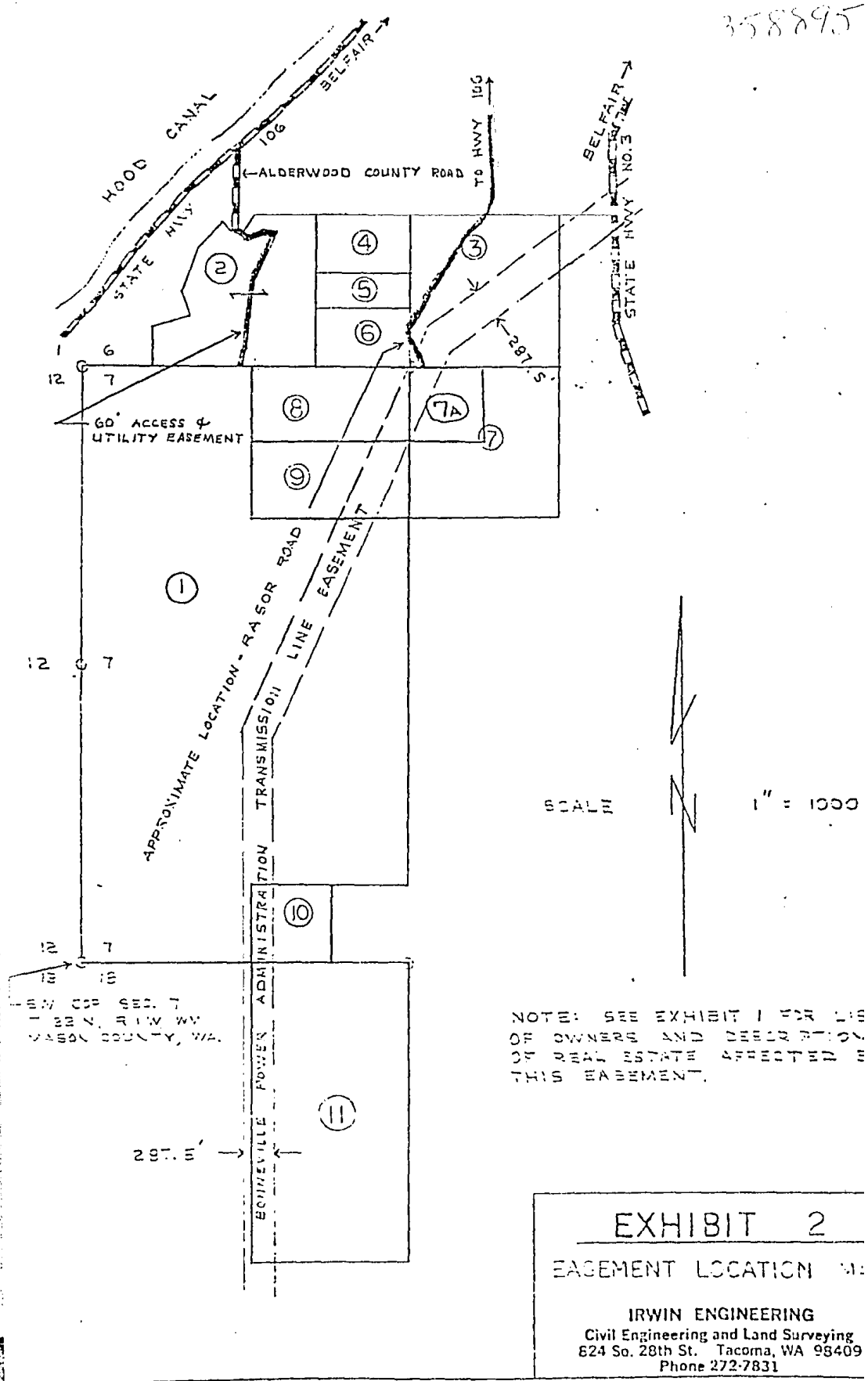
A non-exclusive easement for ingress, egress and utilities over, under and across the westerly 15 feet of the easterly 40 feet of Lot 11 of Cabin Beach Tracts as recorded Volume 5 of Plats, page 22.

Situate in Mason County, Washington.

EXHIBIT -1-

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March 29, 1979

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NOTE: SEE EXHIBIT 1 FOR THE
 OF OWNERS AND DESCRIPTION
 OF REAL ESTATE AFFECTED BY
 THIS EASEMENT.

EXHIBIT 2
 EASEMENT LOCATION MAP

IRWIN ENGINEERING
 Civil Engineering and Land Surveying
 624 So. 28th St. Tacoma, WA 98409
 Phone 272-7831

March 29, 1979

1. The Northwest quarter of the Northwest quarter of Section 7, Township 22 North, Range 1 West, W.M.
The Southwest quarter of the Northwest quarter of Section 7, Township 22 North, Range 1 West, W.M.
The Southeast quarter of the Northwest quarter of Section 7, Township 22 North, Range 1 West, W.M.
The Northwest quarter of the Southwest quarter of Section 7, Township 22 North, Range 1 West, W.M.
The Northeast quarter of the Southwest quarter of Section 7, Township 22 North, Range 1, West, W.M.;
The Southwest quarter of the Southwest quarter of Section 7, Township 22 North, Range 1 West, W.M.
The North half of the southeast quarter of the Southwest quarter of Section 7, Township 22 North, Range 1 West, W.M.
3. The southwest quarter of the southeast quarter of Section 6, Township 22 North, Range 1 West, W.M.
4. The East 25 acres of the Southeast quarter of the Southwest quarter of Section 6, Township 22 North, Range 1 West, W.M., excepting therefrom the South 792 feet.
5. The East 25 acres of the Southeast quarter of the Southwest quarter of Section 6, Township 22 North, Range 1 West, W.M., excepting therefrom the real estate held by GONYEAU, described immediately above and KOSS, described immediately below.
6. The South 528 feet of the East 25 acres of the Southeast quarter of the Southwest quarter of Section 6, Township 22 North, Range 1, West, Willamette Meridian.
8. The North one-half of the Northeast quarter of the Northwest quarter of Section 7, Township 22 North, Range 1 West, W.M.
9. The South one-half of the Northeast quarter of the Northwest quarter of Section 7, Township 22 North, Range 1 West, W.M.
10. The Southwest quarter of the Southeast quarter of the Southwest quarter of Section 7, Township 22 North, Range 1 West, W.M.
11. The East one-half of the Northwest quarter Section 18, Township 22 North, W.M.
- 7A. The Northwest quarter of the Northwest quarter of the Northeast quarter of Section 7, Township 22 North, Range 1 West W.M.

Mail Back To:
Jack Baty Realty
1057 Monteret Lane
Tacoma, WA 98466

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TACOMA COUNTY TITLE INSURANCE CO.

March 29, 1979