

SHIELD CREST HOMEOWNERS ASSOCIATION, an Oregon Nonprofit Corporation, as Owner of Shield Crest Drive, a private road described and shown on the Plat of Shield Crest Tract 1172, Klamath County, Oregon, does hereby convey and grant unto Shield Crest, Inc., an Oregon Corporation, and owner of Lot 8, Block 5 and Lot 10, Block 4, TRACT 1257, Re-subdivision of a portion of the First Addition to Shield Crest, Klamath County, Oregon, and the parcel of land which lies easterly of said Lot 8, an easement for ingress and egress and utilities over, on, and under Shield Crest Drive from its southerly terminus at Oregon State Highway 140 East to a line which is the westerly extension of the southerly boundary line of Lot 7, Block 5 of Tract 1245 First Addition to Shield Crest, Klamath County, Oregon, on the following terms and conditions:

1. In consideration for the Grant of this Easement, Shield Crest, Inc., its successors and assigns promise to pay to the Shield Crest Homeowners Association annually an amount equal to 11.0 percent of the reasonable and necessary costs and expenses of Shield Crest Homeowners Association incurred in maintaining and improving the streets shown on the plat of said Tract 1172, including snow removal. Said annual payments shall be due and payable 30 days after an itemized accounting of said costs and expenses has been provided to Shield Crest, Inc.

2. This Easement shall bind and inure to the above said property and be appurtenant thereto.

3. In the event any action or suit is instituted to enforce or interpret this agreement, or for damages for breach of this Agreement, the Courts, including appellate courts, shall award the prevailing party in such proceeding its reasonable attorney's fees and actual costs of suit, including costs of depositions and other costs not otherwise provided by law.

SHIELD CREST HOMEOWNERS ASSOCIATION

By Helen Cheyne
Helen Cheyne, President

STATE OF OREGON)
) ss
County of Klamath)

Personally appeared this 22nd day of May, 1990, Helen Cheyne, President of the Shield Crest Homeowners Association and acknowledged the foregoing instrument to be its voluntary act and deed.

William M. Ganong
Notary Public for Oregon

My commission expires: 11-2-90

After recording return to: William M. Ganong
Attorney at Law
292 Main Street
Klamath Falls, OR 97601

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Wm. M. Ganong the 23rd day
of May A.D., 19 90 at 2:00 o'clock P.M., and duly recorded in Vol. M90
of Deeds on Page 9827

FEE \$28.00

Evelyn Biehn, County Clerk
By Pauline Mullendore

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