



M05-66902

Klamath County, Oregon

10/19/2005 02:49:25 PM

Pages 5 Fee: \$41.00

After recording return to:

Constantine James Pulos

2625 NW Fawn Run Lane

Bend, OR 97701

Until a change is requested all

tax statements shall be sent to

The following address:

Constantine James Pulos

2625 NW Fawn Run Lane

Bend, OR 97701

Escrow No.

OM080906GC

Title No.

0071436

STATUTORY WARRANTY DEED

Patrick M. Gisler, Grantor(s) hereby convey and warrant to **Constantine J. Pulos**, Grantee(s) the following described real property in the County of **Klamath County** and State of Oregon free of encumbrances except as specifically set forth herein:

Lot 10, DIAMOND MEADOWS, TRACT NO. 1384, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

The above-described property is free of encumbrances except all those items of record, if any, as of the date of this deed and those shown below, if any:

See Attached Exhibit A Mutual Easements Agreement

See Attached Exhibit B Driveway Joint Improvement & Maintenance Agreement

1. The premises herein described are within and subject to the statutory powers, including the power of assessment and easements of Walker Range Timber Fire Patrol. 2. Agreement and Easement recorded June 13, 1968, Volume M68, Page 5239, Microfilm Records of Klamath County, Oregon. 3. Covenants, conditions and restrictions recorded May 10, 2005, Volume M05, Page 33826, Microfilm Records of Klamath County, Oregon. 4. Rules, regulations, levies and assessments of the Diamond Meadows Tract #1384 Homeowner's Association recorded May 10, 2005, Volume M05, Page 33826, Microfilm Records of Klamath County, Oregon. 5. Covenants, conditions, restrictions and easements as shown on recorded plat. 6. Easements as dedicated or delineated on the recorded plat.

House trailers, mobile homes and manufactured homes are strictly prohibited throughout the properties. All homes are to be built as per the standards provided in the Covenants, Conditions and Restrictions of each property's respective Homeowners Association.

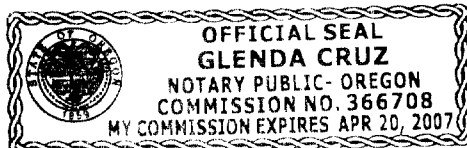
The true and actual consideration for this conveyance is **\$110,000.00**.

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 FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES AND TO DETERMINE ANY LIMITS ON LAWSUITS AGAINST FARMING OR FOREST PRACTICES AS DEFINED IN ORS 30.930.

Dated this 12 day of October, 05.

Patrick M. Gisler
Patrick M. Gisler

By: Steven Trono
Steven Trono AKA Stephen Trono, His
Attorney in Fact



State of Oregon

County of Deschutes

On this the 12th day of October, 2005, personally appeared Steven Trono AKA Stephen Trono, as attorney in fact for Patrick M. Gisler and that he executed the foregoing instrument by authority of and in behalf of said principal; and he acknowledged said instruments to be the act and deed of said principal.

Glenda Cruz
(Notary Public for Oregon)

My commission expires 4-20-2007

4/10

After recording, Return to:
Stephen Trono
1345 NW Wall Street Suite #101
Bend, Oregon 97701

Lot 10, Diamond Meadows Tract #1384
Lot 11, Diamond Meadows Tract #1384
Lot 12, Diamond Meadows Tract #1384

EXHIBIT A
Mutual Easements Agreement

This agreement is between the owners of the following real property: Lot 10, Diamond Meadows Tract #1384, Lot 11, Diamond Meadows Tract #1384 and Lot 12, Diamond Meadows Tract #1384.

The purpose of this agreement is to establish a shared use of driveway across Lot 10 & Lot 11, Diamond Meadows Tract #1384 for the benefit of Lot 10, Lot 11 and Lot 12, Diamond Meadows Tract #1384.

The owners of Lot 10, 11 and 12, Diamond Meadows Tract #1384 will share use of the driveway for ingress and egress to home sites and will have a right of access for the repair and maintenance of the driveway.

The owners of Lots 11 and 12, Diamond Meadows Tract #1384 will share installation, maintenance and repair of the road/driveway as addressed in "Driveway Joint Improvement & Maintenance Agreement". The initial driveway shall be composed of a minimum 20 ft wide, 5" thick of $\frac{3}{4}$ minus rock and shall be constructed as to minimize the slope (grade) of access into each property.

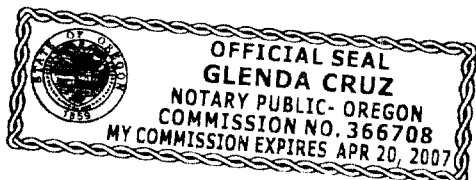
This agreement shall extend, inure and benefit grantees, heirs, assigns and beneficiaries and shall run with the land until terminated by mutual agreement of the then title holders of record for the described real property or their successors.

By: Patrick M. Gister By: [Signature]
By: Stephen Trono By: _____
His Attorney in Fact

STATE OF OREGON
County of Deschutes

Personally appeared before me the above named Stephen Trono as Attorney in fact for
and Patrick M Gister on this 12th day of October 2005 and
acknowledged the foregoing instrument to be his/her/their voluntary act.

[Signature]
Notary Public for Oregon
My commission expires: 4-20-2007

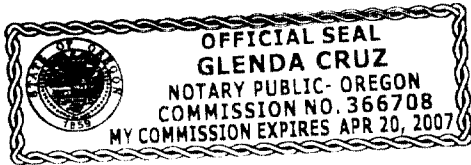


State of Oregon

County of Deschutes

On this 12th day of October, 2005, personally appeared before me the above named ~~Mr Constantine~~ Constantine J Pulos, and acknowledged the foregoing instrument to be his/her/their voluntary act and deed.

WITNESS My hand and official seal.



Glenda Cruz
Notary Public for Oregon
My Commission expires: 4-20-2007

After recording, Return to:
Stephen Trono
1345 NW Wall Street Suite #101
Bend, Oregon 97701

EXHIBIT B

DRIVEWAY JOINT IMPROVEMENT & MAINTENANCE AGREEMENT

This Agreement is by and between the owners of the following described real property:

Lots 10, 11 and 12 Diamond Meadows Tract #1384, Klamath County, Oregon

for the installation, operation, maintenance, repair and replacement of a driveway, and all other equipment or parts of any system or service required to operate and maintain a shared driveway for each of the above described properties. This agreement shall constitute a covenant between the owners of the described properties together with their heirs and assigns and may not be amended or revised except by unanimous agreement of the fee titleholders to all the parcels. It is the intention of the parties that the terms of this agreement shall run with the land above described and be binding on their heirs and successors.

The purpose of this Agreement is to fairly distribute the costs of capitalization and maintenance of adequate access to these properties. The first party to construct improvements shall be called the "first party", and the second to use the driveway shall be called the "second party", and where applicable the third party to use the driveway shall be called the "third party". When two or more parties act jointly as a "party", the rights and responsibilities of the "party" set forth below shall be jointly exercised.

The driveway is located in the area described as "Beginning at a point twenty feet west of the northeast corner of Lot 10 and running southerly to an ending point twenty feet west of the southeast corner of Lot 11". All costs of capitalization and maintenance shall be born equally among the owners of Lot 11 and Lot 12 for the portion of use (length and width and depth) of the driveway from the Northeast corner of Lot 10 up to a mid-point of Lot 11 (approximately 64 feet South of the Northeast corner of Lot 11), all costs of capitalization and maintenance for the remaining portion of the driveway across Lot 11 and into Lot 12 shall be borne by the owner of Lot 12. When the first party, constructs the driveway, selection of type, size, configuration, engineering and all aspects shall be the first party's alone. However, all parties shall share specifications decisions when all parties are sharing the costs of subsequent improvements. It is the responsibility of the first party to maintain a record and proof of all capitalized costs including the original invoice and a copy of a canceled check proving payment for the service or material rendered. Exchanges and barter credits or other paperwork not demonstrating an actual change of hands or money shall not be allowed as costs of capitalization to be shared by other parties. Prior operating expenses and repairs shall not be allowed as capitalized costs to be shared by second and third parties. Second and third parties shall not be obligated to participate in any capitalized cost which cannot be proven to have been installed and paid for. The first party shall not be entitled to interest on money paid for installations nor shall the prior interest expense of borrowed funds be capitalized as cost to be shared by the second and third parties.

At such time as the second and third party uses the drive, the second and third party shall pay each to the first party, for the portion of use of the driveway (as stated above) of the proven capitalized costs, including any additional capitalized costs paid by both the first and second parties. In the event that any party requires additional capacity of driveway, such costs shall be born by the party benefited. Operation and maintenance expenses shall be apportioned as set forth above on a monthly basis.

If any improvements or repair is financed by borrowed funds, the interest thereon shall constitute an operating expense payable by the parties. The lien of any creditor or other party shall be limited to a claim against the rights of the party creating the obligation.

When more than one party is using the driveway, the first party shall be considered the "operator" and shall be responsible for maintaining the driveway. Apportioned expenses shall be paid by all the parties. The operator shall have the right to file a lien against any other party failing to pay when due, his proportionate share of any costs of additional capitalization, operation, maintenance or repair, when such non-payment continues 10 days past the due date. In the event the operator fails to pay any bills after the funds are received, commingles or misuses the funds in any way, the second party shall become the operator and shall have the

rights of the operator until such time as accounts are settled as set forth in this Agreement. The third party shall become the operator in the event that both the first and second parties fail to perform their duties as operators as set forth above.

Use of the driveway shall be presumed to have begun on the date of final approval by the appropriate governing body of a site plan for such use of a parcel.

In the event that the parties are unable to agree as to the disposition of any matter relating to the improvement and operation of the driveway that is the subject of this Agreement, or the interpretation of any of the provisions of this Agreement, then the parties agree to appoint an arbitrator acceptable to all parties to arbitrate such matters. The parties shall present their case to the arbitrator and the decision of the arbitrator shall be final and binding on all parties. Costs of such arbitration shall be born equally by all parties.

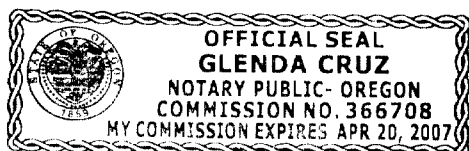
In construing this Agreement, interpretation of the provisions of this Agreement shall be made in such a manner that actual uses and benefits relate as closely as possible to the actual costs and benefits of the parties to this Agreement. This Agreement shall constitute a Covenant running with the land and shall continue for periods of five years and shall be renewed automatically for periods of five years unless unanimously amended or revoked by all the parties of interest.

DATED this 12 day of October, 2005

Patrick M. Gislav
Steven T. Jones
His Attorney in Fact

STATE OF OREGON)
) ss.
County of Deschutes)

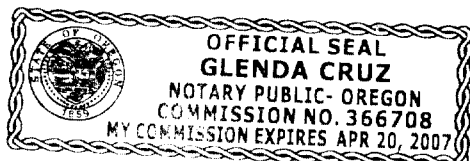
Personally appeared before me the above named Constantine J. Pulos
and acknowledged the foregoing instrument to be their/his/her voluntary act.



Glenda Cruz
Notary Public for Oregon
My Commission Expires: 4-20-2007

STATE OF OREGON)
) ss.
County of Deschutes)

Personally appeared before me the above named Steven T. Jones AS attorney in fact for Patrick M. Gislav
and acknowledged the foregoing instrument to be their/his/her voluntary act.



Glenda Cruz
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) ss.
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