

MTC 72248-PS

M06-00677

Klamath County, Oregon

01/12/2006 02:48:49 PM

Pages 2 Fee: \$26.00

SHARED WELL AGREEMENT

After Recording Return to: Michael L. Spencer
419 Main St.
Klamath Falls, OR 97601

WHEREAS, the Paradise Hill Development, LLC, hereinafter referred to as the Grantor, is the owner of the real property located in Klamath County, Oregon more particularly described as:

Lot 45 Tract 1460 Gray Rock Phase 3 as shown on the official plat thereof on file in the office of the County Clerk, Klamath County, Oregon.

and Michael Cornachione and Harriet S. Cornachione, husband and wife, hereinafter referred to as the Grantees, are purchasing real property from Grantor located in Klamath County, Oregon more particularly described as:

Lot 46 Tract 1460 Gray Rock Phase 3 as shown on the official plat thereof on file in the office of the County Clerk, Klamath County, Oregon.

WHEREAS, a domestic well and fire pond is to be located on the Southeast Corner (as described in M05-66986) of Lot 45 referred to above which will serve a fire pond, a residence to be located on Lot 45 and a residence located on the property being sold to the Grantees;

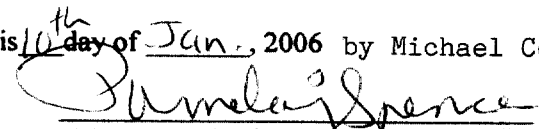
NOW, THEREFORE, IT IS HEREBY AGREED that the Grantor does hereby give and grant to Grantees, their heirs, successors and assignees, for the benefit of the Grantees' property herein, a permanent easement in, to, upon and over the Grantor's said Southeast Corner described for the purpose of taking water for domestic purposes and for the purpose of installing, laying, constructing, maintaining and keeping in repair pipes, mains, conduits and electric service as is needed for the Grantees to receive water from the well and the fire pond. The parties agree that the costs associated with the well, including constructing the well and electrical services and purchasing and maintaining the pump and/or well shall be paid jointly, with the Grantees paying 1/3rd of such costs and the Grantor their heirs, successors and assignees paying 1/3rd of such costs and the Paradise Hill Homeowners Association paying 1/3rd of such costs.

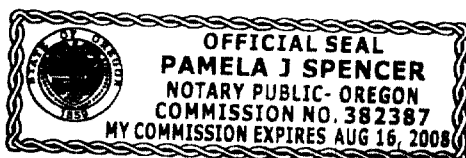

Michael Cornachione


Harriet S. Cornachione

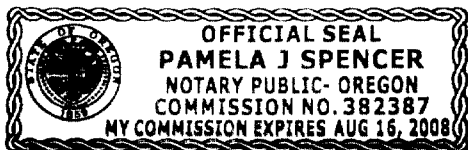
STATE OF Oregon, County of Klamath) ss.

SUBSCRIBED AND SWORN to before me this 10th day of Jan., 2006 by Michael Cornachione and Harriet S. Cornachione.


Notary Public for Oregon
My Commission Expires: 5/16/2008



26.00

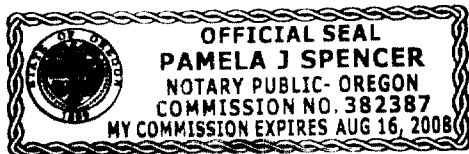


Mark Wendt
Mark Wendt, Member Paradise Hill Development, LLC

STATE OF OREGON, County of Klamath) ss.

SUBSCRIBED AND SWORN to before me this 10th day of Jan, 2006 by Mark Wendt, Member of Paradise Hill Development, LLC

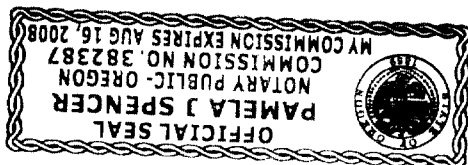
Pamela J. Spencer
Notary Public for Oregon
My Commission Expires: 8/16/2008



L. Frank Goodson
L. Frank Goodson, Member Paradise Hill Development, LLC

STATE OF OREGON, County of Klamath) ss.

SUBSCRIBED AND SWORN to before me this 10th day of Jan, 2006 by L. Frank Goodson, Member of Paradise Hill Development, LLC.

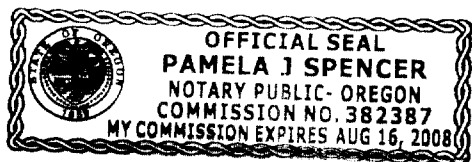


Pamela J. Spencer
Notary Public for Oregon
My Commission Expires: 8/16/2008

Mark Wendt
Mark Wendt, President, Paradise Hill Homeowners Assoc.

STATE OF OREGON, County of Klamath) ss.

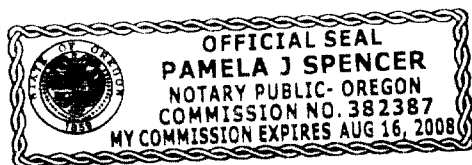
SUBSCRIBED AND SWORN to before me this 10th day of Jan, 2006 by Mark Wendt, President of Paradise Hill Homeowners Assoc.



Pamela J. Spencer
Notary Public for Oregon
My Commission Expires: 8/16/2008
L. Frank Goodson
L. Frank Goodson, Vice Pres. Paradise Hill Homeowners Assoc.

STATE OF OREGON, County of Klamath) ss.

SUBSCRIBED AND SWORN to before me this 10th day of Jan, 2006 by L. Frank Goodson, Vice-President of Paradise Hill Homeowners Assoc.



Pamela J. Spencer
Notary Public for Oregon
My Commission Expires: 8/16/2008
My Commission Expires: _____