

187.

2013-011823

Klamath County, Oregon

10/18/2013 10:56:45 AM

Fee: \$47.00

**Return Address:**

Terry Wilson  
Barghausen Consulting Engineers, Inc.  
18215 72nd Avenue South  
Kent, WA 98032  
(425) 251-6222

Document-Title(s): Agreement and Covenant	Assessor's Property Tax Parcel/Account Number: Property ID: R169196
Reference Number(s) of Documents assigned or released if applicable: Additional reference numbers are on page of document.	
Grantor(s) (Last name first, then first name and initials):  1. Eastport Equities, Inc 2. 3.	
Grantee(s) (Last name first, then first name and initials):  1. Washington Federal 2. 3.	
Legal Description (abbreviated: i.e., lot, block, plat or section, township, range): Additional legal is on page of document.  Lot 7 and the south 1/2 of Lot 6 of Block 5 of Tract No. 1163, Campus View Subdivision	

First American Title Ins. Co. has recorded this  
Instrument by request as an accommodation only,  
and has not examined it for regularity and sufficiency  
or as to its effect upon the title to any real property  
that may be described therein.

F. 52.00

## AGREEMENT AND COVENANT

This Agreement and Covenant is made and entered into this 30<sup>th</sup> day of September, 2013, by and between EASTPORT EQUITIES CORPORATION, an Oregon Corporation, and Washington Federal, a Federal Association.

WITNESSETH:

WHEREAS, EASTPORT EQUITIES CORPORATION was the owner of that land subject to the plat of "Tract No. 1163, Campus View" according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon; and,

WHEREAS, EASTPORT EQUITIES CORPORATION was the Declarant of that Declaration of Restrictions of Campus View Subdivision under Volume M79, Page 19843, records of Klamath County, Oregon, and as subsequently amended; and,

WHEREAS, said Declaration contains a covenant which states under Article IV, subsection K, "Owners must commence construction of the proposed improvements on the building site within two (2) years of the purchase of said building site, unless a written extension is granted by Declarant, or its successor in interest. If construction is not commenced within two (2) years of purchase, Declarant, or its successor in interest, may repurchase the building site for the original purchase price;" and,

WHEREAS, Washington Federal is currently the owner of Lot 7 and the south half of Lot 6, Block 5 of said Tract No. 1163, Campus View Subdivision; and,

WHEREAS, Washington Federal wishes to sell said Lot 7 and the south half of Lot 6 without the risk of Declarant taking any action under said Article IV, subsection K.

NOW WHEREFORE, the parties hereto mutually covenant and agree as follows:

1. EASTPORT EQUITIES CORPORATION agrees not to take any action pursuant to Article IV, subsection K.
2. The terms of this agreement and covenant shall run with the land and shall also bind the respective parties' successors and assigns.
3. Washington Federal shall be entitled to sell said Lot 7 and the south half of Lot 6 free from any constraints upon the timing of any such construction upon said Lots relative to said Article IV, subsection K.

GRANTOR  
NAME

Eastport Equities, Inc.

By: Kerry S. Gilbert  
Signature Kerry S. Gilbert

STATE OF WASHINGTON  
COUNTY OF King ) ss.

GRANTEE  
NAME

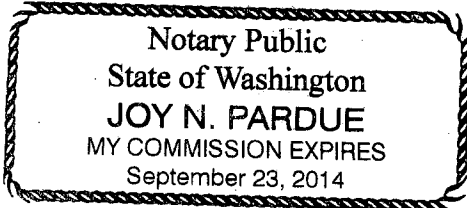
Washington Federal

Ricka Gerstmann  
Signature Ricka Gerstmann  
Special Assets Officer

I certify that I know or have satisfactory evidence that Ricka Gerstmann is the person(s) who appeared before me, and said person(s) acknowledged that (he/she/they) signed this instrument and acknowledged it as the Special Assets Officer of Washington Federal, to be the free and voluntary act of said Corporation for the uses and purposes mentioned in the instrument.

October 15<sup>th</sup>, 2013

Dated



Joy N. Pardue  
Notary Public in and for the State of Washington

Joy N. Pardue  
Printed Name

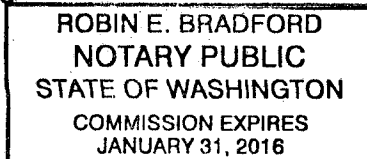
Residing at: Seattle, WA

Appointment Expires: 9.23.2014

STATE OF Washington ) ss.  
COUNTY OF Clark )

I certify that I know or have satisfactory evidence that Kerry S. Gilbert is the person(s) who appeared before me, and said person(s) acknowledged that (he/she/they) signed this instrument and acknowledged it as the President of Eastport Equities Corporation, to be the free and voluntary act of said Corporation for the uses and purposes mentioned in the instrument.

Sept. 30, 2013  
Dated



Robin E. Bradford  
Notary Public in and for the State of Washington

Robin E. Bradford  
Printed Name

Residing at: Vancouver

Appointment Expires: 1/31/2016