

2016-005242

Klamath County, Oregon

05/18/2016 03:25:58 PM

Fee: \$77.00

RECORDING REQUESTED BY  
AND WHEN RECORDED MAIL TO:

Trinity Asset Holdings Co., LLC  
15944 East Kettleman Lane  
Lodi, CA 95240  
Attention: Charlie Blackburn

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**ASSIGNMENT AND ASSUMPTION OF  
DECLARANT'S RIGHTS**

This ASSIGNMENT AND ASSUMPTION OF DECLARANT'S RIGHTS (this "Agreement") is being made as of May 18, 2016 (the "Effective Date") by and between KLAMATH FALLS PARTNERS, LLC, a Colorado limited liability company ("Assignor"), and TRINITY ASSET HOLDINGS CO., LLC, a California limited liability company ("Assignee"), with reference to the following facts:

**RECITALS:**

A. Assignee, as "Buyer", and Assignor, as "Seller", are parties to that certain Purchase and Sale Agreement and Joint Escrow Instructions dated as of December 18, 2015, as may be amended from time to time (collectively, the "**Purchase Agreement**"), pursuant to which Assignor agreed to sell to Assignee, and Assignee agreed to buy from Assignor, certain real property commonly known as Ridgewater located in Klamath County, Oregon, which real property is more particularly described in Exhibit A attached hereto (the "**Property**").

B. The Property, among other items, is currently subject to that certain Declaration of Covenants, Conditions, Restrictions and Easements for Ridgewater, dated September 8, 2006, and recorded in the Official Records of the Klamath County as of September 11, 2006, as Instrument No. 2006-018271 (as the may have been amended from time to time, the "**CC&Rs**").

C. In connection with the Purchase Agreement, Assignor desires to assign to Assignee all of Assignor's rights and interests, and Assignee desires to assume from Assignor all of Assignor's obligations and duties, as the Declarant under the CC&Rs, with respect to the Property.

**AGREEMENT:**

NOW, THEREFORE, in consideration of the foregoing Recitals, the terms, covenants and conditions contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. Assignment and Assumption. Assignor hereby (i) irrevocably assigns, sets over, transfers and conveys to Assignee, without any representation or warranty whatsoever, all of Assignor's rights, title and interests as the Declarant under the CC&Rs with respect to the Property, and (ii) delegates to Assignee all of Assignor's duties, obligations and liabilities as the Declarant

under the CC&Rs with respect to the Property. Assignee hereby accepts this assignment of rights and delegation of duties set forth herein and hereby expressly assumes all duties, obligations and liabilities of Assignor as Declarant under the CC&Rs accruing on and after the Effective Date.

2. Further Assurances. Assignee agrees to execute any and all other documents, instruments, assignments or other similar documents, and to take such further actions as may be reasonably necessary to consummate the transaction contemplated hereby.

3. General Provisions.

(a) Successors. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, legal representatives, successors and assigns.

(b) Counterparts. This Agreement may be executed in one or more counterparts, each of which shall constitute an original, but all of which, together, shall constitute one and the same instrument.

(c) Governing Law. This Agreement shall be governed by, and construed and enforced in accordance with, the laws of the State of Oregon.

(d) Attorneys' and Other Fees. Should either party institute any action or proceeding to enforce or interpret the provisions of this Agreement, for damages by reason of any alleged breach of this Agreement, or for a declaration of rights hereunder, the prevailing party in any such action or proceeding shall be entitled to receive from the other party all costs and expenses, including reasonable attorneys' and other fees, incurred by the prevailing party in connection with such action or proceeding. The term "attorneys' and other fees" shall mean and include attorneys' fees, accountants' fees, expert witnesses' fees and any and all other similar fees incurred in connection with the action or proceeding and preparations therefor. The term "action or proceeding" shall mean and include actions, proceedings, suits, arbitrations, appeals and other similar proceedings.

[Signature Page Follows]

IN WITNESS WHEREOF, Assignor and Assignee have executed this Assignment and Assumption of Declarant's Rights Agreement as of the date first above written.

**ASSIGNOR:**

**KLAMATH FALLS PARTNERS, LLC,**  
a Colorado limited liability company

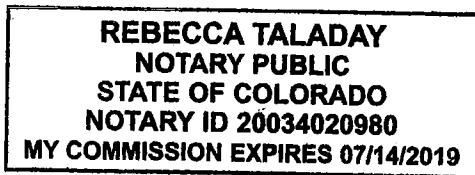
By: 



Name: Mike Serra III

Its: Authorized Signatory

STATE OF COLORADO           )  
  ) ss.  
CITY & COUNTY OF DENVER    )

The foregoing instrument was acknowledged before me this 18<sup>th</sup> day of May, 2016, by Mike Serra III, as Authorized Signatory of Klamath Falls Partners, LLC, a Colorado limited liability company, on behalf thereof.



  
Notary Public  
My commission expires 

[Signatures Continue on Following Page]

**ASSIGNEE:**

**TRINITY ASSET HOLDINGS CO., LLC,**  
a California limited liability company

By: \_\_\_\_\_

Name: \_\_\_\_\_

Its: \_\_\_\_\_

STATE OF CA )  
COUNTY OF San Joaquin ) ss.

~~2015~~ The foregoing instrument was acknowledged before me this 17th day of May,  
~~2015~~, by Lauren Pendleton, as Charles D. Blackaver, of  
Trinity Asset Holdings Co., LLC, a California limited liability company, on behalf thereof.

Lauren Pendleton  
Notary Public  
My commission expires

## CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

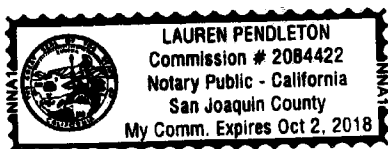
A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California

County of

ss.

On 5/17/16 before me, Lauren Pendleton, Notary Public, personally appeared Charles Blackburn, who



proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

(Seal)

Lauren Pendleton

Signature of Notary Public

### OPTIONAL

Though the data below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent reattachment of this form.

#### CAPACITY CLAIMED BY SIGNER (PRINCIPAL)

- ☐ Individual  
☐ Corporate Officer

Title

- ☐ Partner(s) ☐ Limited  
☐ Attorney-in-Fact ☐ General  
☐ Trustee(s)  
☐ Guardian/Conservator  
☐ Other:

#### DESCRIPTION OF ATTACHED DOCUMENT

Title or Type of Document

Number of Pages

Date of Document

Absent Signer (Principal) is Representing:

Signer(s) Other Than Name(s) Above

**EXHIBIT A  
TO  
ASSIGNMENT AND ASSUMPTION OF DECLARANT RIGHTS**

**LEGAL DESCRIPTION**

Real property in the City of Klamath, County of Klamath, State of Oregon, described as follows:

**PARCEL 1:**

LOTS 3, 4, 10, 16, 17, 19, 22, 23, 31, 33-37, 39-44, 46-51, 53, 55-60, 62-64, 67, 68, 71, 73, 77-79, 81, 84, 85, 87-94, 105, 107 AND 108 OF TRACT 1472, RIDGEWATER SUBDIVISION, PHASE 1, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON.

Together With private roads known as Juniper Mountain Way and Bryant Butte Loop as shown on the recorded plat of Tract 1472 Ridgewater Subdivision, Phase 1.

ALSO TOGETHER WITH an easement for public utility and incidental purposes recorded January 26, 2007 in Volume 2007 Page 001435, Records of Klamath County, Oregon.

**PARCEL 2:**

LOTS 115-133, 140, 141, 144-152, 173-176, 182-184, 188, 191, 192, 199-202, 224-227, 229-240, 242-247, 249, 251, 252, 254-278, 280, 281 AND COMMON AREAS B, C, E AND F OF TRACT 1496, RIDGEWATER SUBDIVISION, PHASE 1, 1ST ADDITION, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON.

Together With private road known as Bailey Mountain Road as shown on the recorded plat of Tract 1496 Ridgewater Subdivision, Phase 1, 1st Addition.

ALSO TOGETHER WITH an easement for public utility and incidental purposes recorded January 26, 2007 in Volume 2007 Page 001436, Records of Klamath County, Oregon.

PARCEL 1 OF LAND PARTITION 39-10, BEING A RE-PLAT OF LOTS 153 THROUGH 172 OF TRACT 1496, RIDGEWATER SUBDIVISION, PHASE 1, 1ST ADDITION, SITUATED IN THE NW 1/4 OF SECTION 36, TOWNSHIP 38 SOUTH, RANGE 8 EAST OF THE WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON.

PARCEL 1 OF LAND PARTITION 38-10 BEING A RE-PLAT OF LOTS 203 THROUGH 223 OF TRACT 1496, RIDGEWATER SUBDIVISION, PHASE 1, 1ST ADDITION, SITUATED IN THE NE 1/4 OF SECTION 35, TOWNSHIP SOUTH, RANGE 8 EAST OF THE WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON.

**PARCEL 3:**

LOTS 1-19 OF TRACT 1507 BEING A REPLAT OF LOTS 109-114, 134-136, 142, 143 and 193-198, COMMON AREA A AND COMMON AREA D OF TRACT 1496, RIDGEWATER SUBDIVISION, PHASE 1, 1ST ADDITION, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON.

**PARCEL 4: (THE TIMBERS, PHASE 1)**

LOTS 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 34 AND COMMON AREA A OF TRACT 1506, THE TIMBERS, PHASE 1, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON.

PARCEL 5: (FUTURE DEVELOPMENT RW)

IN TOWNSHIP 38 SOUTH, RANGE 8 EAST OF THE WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON.

SECTION 26: THE SOUTHEAST QUARTER, SOUTH HALF NORTHEAST QUARTER, NORTHWEST QUARTER NORTHEAST QUARTER

SECTION 35: ALL THAT PORTION OF SECTION 35 LYING NORTHEASTERLY OF HIGHWAY 140

EXCEPTING THEREFROM TRACT 1472, RIDGEWATER SUBDIVISION, PHASE 1, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON.

ALSO EXCEPTING THEREFROM TRACT 1496, RIDGEWATER SUBDIVISION, PHASE 1, 1ST ADDITION, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON.

PARCEL 6: (FOREST LAND)

PARCELS 2 AND 3 OF LAND PARTITION 16-11, BEING A REPLAT OF PARCEL 3 OF MINOR LAND PARTITION NO. 81-34 LOCATED IN THE SW 1/4 OF SECTION 15, SECTION 22, THE SW 1/4 OF SECTION 23, THE NW 1/4 & SW 1/4 OF SECTION 26, AND THE NE 1/4 OF SECTION 27, TOWNSHIP 38 SOUTH, RANGE 8 EAST OF THE WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON.

TOGETHER WITH an easement for access and incidental purposes, 30 feet in width, as shown on said Land Partition 16-11, Detail B.

ALSO TOGETHER WITH an easement for access and incidental purposes recorded January 19, 2012 in 2012-491, Records of Klamath County, Oregon.

PARCEL 7: (FUTURE DEVELOPMENT RW)

IN TOWNSHIP 38 SOUTH, RANGE 8 EAST OF THE WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON

SECTION 25: SOUTH HALF SOUTHWEST QUARTER, NORTHWEST QUARTER SOUTHWEST QUARTER, SOUTHWEST QUARTER NORTHWEST QUARTER, THAT PORTION OF THE SOUTHEAST NORTHWEST AND NORTHEAST SOUTHWEST LYING SOUTHERLY AND WESTERLY OF LAKESHORE GARDEN SUBDIVISION.

SECTION 36: NORTHWEST QUARTER AND THAT PORTION SOUTHWEST QUARTER LYING NORTHEASTERLY OF HIGHWAY 140.

EXCEPTING THEREFROM TRACT 1472, RIDGEWATER SUBDIVISION, PHASE 1, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON.

ALSO EXCEPTING THEREFROM TRACT 1496, RIDGEWATER SUBDIVISION PHASE 1, 1ST ADDITION, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK, KLAMATH COUNTY, OREGON.