

ME-160481
PLEASE RETURN TO:
William Hennessey
N. 300 Argonne
Spokane, WA 99212

9111270344

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RESERVATION OF EASEMENT

THIS RESERVATION OF EASEMENT, is made on the 25th day of November 1991, by GLENNAIRE INVESTMENT COMPANY, INC., a Washington corporation, and ELLSWORTH M. GRAHAM and DORIS E. GRAHAM, husband and wife, hereinafter referred to as "Grantor".

WITNESSETH:

WHEREAS, Grantor is the developer of the Glenngrae PUD; and

WHEREAS, Grantor is the owner of certain property adjacent to the Glenngrae PUD in the County of Spokane, State of Washington, which is legally described as follows:

See Exhibit "A"

WHEREAS, Grantor has entered into an agreement to sell the property described in Exhibit "A" to Greenstone Corporation;

WHEREAS, the Grantor desires to make provision for and reservation of an easement to facilitate the construction, maintenance, operation and use of storm drainage facilities necessary for the Glenngrae PUD;

NOW, THEREFORE, Grantor hereby declares that the property described above shall be held, sold and conveyed subject to the following easement which shall run with the real property and shall be binding on all parties having any right, title, or interest in the described property.

ARTICLE I
RESERVATION OF EASEMENT

The Grantor reserves for the use and benefit of the Glenngrae PUD in Spokane County, Washington an easement for the construction, maintenance and operation of storm drainage facilities now existing or hereinafter required, over the easement area legally described as follows:

See Exhibit "B"

This easement may be used by the Grantor, its successors, and all owners of the benefitting property, and their guests, tenants and invitees as necessary for the construction, maintenance and operation of storm drainage facilities.

Grantor also expressly reserves for the Owners of the benefitting property a nonexclusive easement over the easement area as necessary to maintain and repair the easement area, and to perform all other tasks in accordance with the provisions of this easement. Such easements over the area shall be appurtenant to, binding upon and shall pass with the title to the property.

A. E. Excise Tax Exempt

Date Nov. 27 1991
Spokane County Treas.

By [Signature]

ARTICLE II
CONSTRUCTION AND MAINTENANCE

The Grantors, or their successors in interest, and the Owners of the benefitting property shall be responsible for financing the construction and maintenance of said drainage facilities with Greenstone Corporation paying thirty percent (30%) of the costs and the Glenngrae PUD owners paying seventy percent (70%) of the costs. Construction of the drainage facilities shall be per plans and specifications approved by Spokane County.

IT WITNESS WHEREOF, the undersigned, has hereunto set its hand and seal this 25th day of November, 1991.

GLENNARE INVESTMENT COMPANY, INC.

By: James F. Felice
James F. Felice, President

Ellsworth M. Graham
ELLSWORTH M. GRAHAM

By: Edgar Bueschke
Edgar Bueschke, Secretary

Doris E. Graham
DORIS E. GRAHAM

STATE OF WASHINGTON)
County of Spokane) ss

On this 25th day of November, 1991, before me personally appeared ELLSWORTH M. and DORIS E. GRAHAM, to me known to be the individuals described in and who executed the foregoing instrument and acknowledged that they signed and sealed the same as their own free and voluntary act and deed, for the uses and purposes therein mentioned.

GIVEN UNDER MY HAND AND OFFICIAL SEAL the day and year first above written.

[Signature]
Notary Public in and for the State of Washington, residing at Spokane

My Commission Expires: May 17, 1995

Approved by: Greenstone Corp.
by: Jan Kuhl, Pres.
DATE: 11-25-91

STATE OF WASHINGTON)
) ss
County of Spokane)

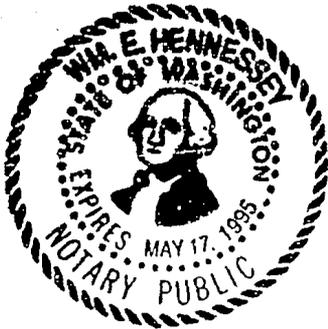
On this 26 day of November, 1991, before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared James F. Felice and Edgar Bueschke to me known to be the President and Secretary of GLENNAIRE INVESTMENT COMPANY, INC., the corporation that executed the foregoing instrument, and acknowledged the said instrument to be the free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned, and on oath stated that they are authorized to execute the said instrument and that the seal affixed, if any, is the corporate seal of said corporation.

Witness my hand and official seal hereto affixed the day and year first above written.

[Handwritten Signature]

Notary Public in and for the State of Washington, residing at Spokane

My Commission Expires: May 17, 1995



Unofficial Document

FILED OR RECORDED

REQUEST OF TRANSAMERICA TITLE

Nov 27 2 46 PM '91

WILLIAM E. DONAHUE
AUDITOR
SPOKANE COUNTY WASH.
DEPUTY

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FREESE

EXHIBIT "A"

Parcel "A"

The unplatted portions of Government Lots 5, 6, 11, and 12, of Section 2, T.24N., R.43E., W.M. in Spokane County, Washington, lying southerly of Glenrose Road - C.P.H. 59, and westerly of the prolongation of the east line of Lot 1, Block 1 of Glenaire Terrace Fourth Addition, as per plat thereof recorded in Volume 8 of Plats, page 97, in the Spokane County Auditor's Office, and easterly of the following described line (being the east boundary line of the preliminary planned unit development of Glengrae),

Beginning at the northwest corner of Lot 1, Block 4, of said Glenaire Terrace Fourth Addition; thence N.11°10'30"W., 281.23 feet; thence N.22°26'25"W., 431.68 feet; thence N.0°49'30"E., 20.00 feet, to the south line of Glenrose Road and the terminus of this line description. All lying north of Glenaire Terrace Fourth Addition.

EXCEPT that portion of said Government Lot 11 described as follows:

Beginning at the Northeast corner of Lot 1, Block 1 of said plat of said Glenaire Terrace Fourth Addition; thence N.00°02'00"E. along the northerly prolongation of the east line of said lot, a distance of 30.00 feet; thence S.86°10'00"W. parallel with the north line of said lot, a distance of 80.18 feet to its intersection with the northerly prolongation of the west line of said lot; thence S.00°02'00"W. along said line, a distance of 30.00 feet to the northwest corner of said lot; thence N.86°10'00"E. along the north line of said lot, a distance of 80.18 feet to the point of beginning

EXHIBIT "B"

All that certain real property situated in Government Lot 5 in Section 2, Township 24 North, Range 43 East, W.M., described as follows:

A 30 foot strip of land lying adjacent and Southerly of Glenrose Road - C.P.H. 59, and Westerly of the prolongation of the East line of Lot 1, Block 1 of GLENNAIRE TERRACE FOURTH ADDITION, as per plat thereof recorded in Volume 8 of Plats, page 97, and Easterly of the following described line: (being the East boundary line of the preliminary planned unit development of Glengrae) "

BEGINNING at the Northwest corner of Lot 1, Block 4, of said GLENNAIRE TERRACE FOURTH ADDITION; thence N.11 10'30"W., 281.23 feet; thence N.22 26'25"W., 431.68 feet; thence N.00 49'30"E., 20.00 feet, to the South line of Glenrose Road and the terminus of this line description.

TOGETHER WITH that land described as follows:

Commencing at the intersection of Sumac Street and Glenrose Road; thence S.00 25'49" 30.00 feet to the South right of way line for Glenrose Road; thence N.89 10'30"W. along said right of way line, 267.00 feet to the True Point of Beginning; thence S.50 07'19"E., 68.25 feet; thence S.65 36'24"W., 266.39 feet; thence N.89 10'30"W., 78.00 feet; thence N.00 49'30"E., 138.00 feet; thence N.78 57'10"E., 89.92 feet to the South right of way line for Glenrose Road; thence S.89 10'30"E. along said right of way line 178.00 feet to the True Point of Beginning

Situate in the County of Spokane, State of Washington