

AP 166 89/100

Nov 21 3 06 PM '94

AFTER RECORDING RETURN TO:
Lois J. Portnoy
Suite 600
1130 S.W. Morrison Street
Portland, Oregon 97205-2217

DECLARATION OF EASEMENTS, COVENANTS AND RESTRICTIONS

This DECLARATION (the "Declaration") is made this 9 day of December, 1994, by SMITH'S COLUMBIA CENTER L.L.C., An Oregon Limited Liability Company ("DECLARANT").

Declarant is the fee owner of certain parcels of real property legally described as Lots 1,2,3,4 of Short Plat No. 2113, recorded under Benton County Recording No. 94-32951, being a portion of the Northeast quarter of the Southeast quarter of Section 30, Township 9 North, Range 29 East, W.M., and FIRST ADDITION TO ISLAND VIEW, according to the Plat thereof recorded in Volume 3 of Plats, Page 34, records of Benton County, Washington (each of which is a "Lot" for purposes of this Declaration).

NOW THEREFORE, Declarant in order to assure the orderly and beneficial development of the Lots, does hereby declare that the Lots shall be held, sold and conveyed subject to the provisions of this Declaration, which shall run with the land and shall be binding on and inure to the benefit of all parties having or acquiring any right, title or interest in the Lots or any part thereof, and all heirs, successors and assigns of such parties, on the following terms:

ACCESS AND UTILITY EASEMENT Lots 1 and 4 shall have, in accordance with the terms and conditions set out below, and solely for the use and benefit of Lots 1 and 4, their Owners and Occupants, a perpetual nonexclusive easement, subject to the terms and conditions of this Declaration, for ingress and egress and for purposes of installing and maintaining underground utilities for sanitary sewer and natural gas ("Access Easement") over a strip of land thirty (30) feet wide owned by Declarant as shown on the plat map attached hereto and incorporated herein as Exhibit "A." Said Access Easement includes specific exclusive points of ingress and egress (as shown on Exhibit A) from the Access Easement onto Lot 1 and 4.

RECIPROCAL PARKING AND RIGHT OF WAYS Lots 2 and 3 shall have, in accordance with the terms and conditions set out below, and solely for the use and benefit of Lots 2 and 3, their Occupants and Permittees, and subject to the terms and conditions of this Declaration, permanent, nonexclusive, reciprocal right-of-ways on, over, across and along the parking and driveway areas of Lots 2 and 3 as the same may from time to time be constructed and maintained for such use for roadways, walkways, curbcuts, ingress and egress and the parking of and loading and unloading of motor vehicles, which shall be appurtenant to and benefit each of Lots 2 and 3. Notwithstanding the declaration of easements hereunder, each Owner

CHICAGO TITLE INSURANCE CO.

EXCISE TAX PAID
BENTON COUNTY CLERK
BY [Signature] 2/16/94 DEPUTY

shall have the right, on each Lot to restrict employee parking to employees of Occupants of the Lot and otherwise limit or restrict such employee parking to certain designated areas and spaces within each Lot.

SIGN EASEMENT Lots 1 and 4 shall have, in accordance with the terms and conditions set out below, and solely for the use and benefit of Lots 1 and 4, their Owners and Occupants, a perpetual nonexclusive easement, subject to the terms and conditions of this Declaration, to construct and maintain a Sign Easement ("Sign Easement") over a rectangle of land six (6) feet by twenty (20) feet owned by Declarant as shown on Exhibit A.

1 Definitions:

1.1 **Declarant:** The undersigned, Smith's Columbia Center L.L.C., and its successors and assigns as fee Owner. As such time as Declarant no longer owns at least one Lot, all references in this Declaration to Declarant and all rights held by Declarant shall refer, instead to (and be exercisable solely by) the fee Owner of Lot 2.

1.2 **Owners:** Collectively, the Owners of each of the Lots. The singular term "Owner" shall mean any one of the Owners.

1.3 **Occupants:** "Occupant" shall mean any person from time to time entitled to the use and occupancy of any portion of a Lot under an ownership right or any lease, sublease, license, concession, or other similar agreement.

2 General Provisions Affecting The Easements and Right-of-Ways. Use of the easements and right of ways granted herein shall be on a regular, continuous, nonexclusive, non-priority basis. Each Owner of a Lot burdened by an easement granted herein shall maintain all other rights to that portion of the Lot which is burdened by the easement or right of way so long as those rights are not inconsistent with the purposes for which the easements and right of way are granted. No Owner's rights hereunder shall lapse in the event of that Owner's failure to use the easements and right-of-ways on a continuous basis.

3 Construction of Roadway And Underground Utilities in the Access Easement. Declarant shall initially improve the roadway surface of the Access Easement and install a sanitary sewer line and natural gas line under the roadway surface, all at Declarant's sole expense. After initial construction, Declarant shall maintain and repair the roadway surface of the Access Easement and charge the Owners of lots 1 and 4 for their share of the cost of such maintenance and repairs as follows, with the exception of any maintenance and repairs required for the sanitary sewer and the natural gas lines, the cost of which shall be paid by the Owners of Lots 1 and 4 in accordance with the provisions of Section 4 below:

3.1 Maintenance shall include, without limitation by enumeration:

3.1.1 Maintaining the paved surface in a level, smooth and evenly covered condition.

3.1.2 Removing all papers, debris, filth and refuse and thoroughly sweeping the area to the extent reasonably necessary to keep the area in a clean and orderly condition, and free of snow and ice.

3.1.3 Maintaining all landscaped areas and making such replacements of shrubs and other landscaping as is necessary.

3.2 The share of the costs allocated to the Owner of Lot 1 to repair and maintain the roadway surface of the Access Easement shall be [5.18%] of the total cost of maintaining and repairing all of the paved areas on Lot 2, and the share of costs allocated to the Owner of Lot 4 shall be [7.84%] of the total cost of maintaining and repairing all of the paved areas on Lot 2. Declarant shall bill the Owners of Lots 1 and 4 for their share of the costs once a year and each Owner shall pay the costs billed within thirty (30) days of receipt of a statement from Declarant. All such statements shall be itemized.

4 Use of Access Easement. All vehicular use of the Access Easement shall be strictly limited to vehicular traffic to and from lots 1 and 4. The Access Easement shall not be used for parking and shall be unobstructed. Ingress and Egress from the Access Easement shall be only at the designated access driveways as shown on Exhibit A. Once Declarant has constructed the sanitary sewer line and natural gas line under the Access Easement, the Owners of Lots 1 and 4 shall each be jointly and severally responsible for repairing and maintaining the sanitary sewer line and the natural gas line under the Access Easement at their sole expense. In the event of any destruction of the roadway surface due to repair or maintenance activities, the Owners of Lots 1 and 4 shall restore the roadway surface to a first class condition at their sole expense. All utilities shall be constructed underground.

5 Use of Right-Of-Way.

5.1 Reservations. The Owners of Lots 2 and 3 shall have the right to improve and use their Lots for such purposes as they elect, subject to the use restrictions set out below in Section 10; provided that the Owner of Lot 2 and the Owner of Lot 3 shall each provide at least one portion of their contiguous boundary where a connecting driveway or access way can be constructed allowing ingress, egress and access from each Lot to the other Lot.

5.2 Cooperation. The Owner of Lot 3 shall use its best efforts to design and improve Lot 3 in such a manner as to allow convenient flow of traffic from Lots 2 and 3 and to and from the adjacent public roadways.

5.3 Maintenance; Costs. The Owners of Lots 2 and 3 shall

construct, maintain and operate their respective driveway, access way and parking lot improvements on their Lots as paved areas which are in first class, passable and usable condition at all times. Each Owner shall be responsible for the cost of all construction and maintenance of the improvements on, and all other costs related to, its Lot, including taxes and insurance. In the event the Owner of Lot 3 shall fail to maintain its improvements as required by this Section 5.3, Declarant, in addition to any other rights it may have pursuant to this Agreement, may, at its option, maintain and repair said improvements and charge the cost thereof to the Owner of Lot 3 plus ten percent (10%) interest until paid. All amounts so paid by Declarant shall become a lien against Lot 3 in accordance with the provisions of Section 11.2.2 below.

6 Construction and Use of Sign Easement. The Owners of Lots 1 and 4 shall have the right to construct and maintain a pylon sign on the Sign Easement. The sign shall be used solely for the purpose of advertising the businesses located on Lots 1 and 4. The height, size, exact location on the Sign Easement and the design and construction of the sign shall be subject to the prior written approval of the Owner of Lot 2, whose approval shall not be unreasonably withheld. At least thirty (30) days prior to the construction of any sign on the Sign Easement, the Owners of Lots 1 and 4 shall submit plans and specifications for the sign to the Owner of Lot 2, who shall have thirty (30) days to review and approve the plans and specifications. The Owners of Lots 1 and 4 shall pay the entire cost of constructing and maintaining the sign, which costs shall be allocated in accordance with the percentage each sign face is of the total amount of signage on the pylon. The sign shall at all times be maintained in a safe and first class manner. At any time that the sign is not maintained in a safe and first class manner, or is used for any purpose other than then to advertise the businesses on Lots 1 and 4, the Owner of Lot 2 may remove the pylon and sign faces after giving the Owners of Lots 1 and 4 thirty (30) days written notice of the problem and an opportunity to correct the problem within said thirty day period.

7 Insurance. Each Owner shall pay when due all real property taxes, assessments and other charges against its Lot. There shall be no right of contribution from any other owner for such items. Each Owner shall maintain its own public liability insurance in connection with its Lot, provided however, that at any time that any construction is required to maintain or repair the utilities in the Access Easement, the Owners of Lots 1 and 4 shall, prior to commencing any such construction, obtain and provide proof thereof to the Owner of Lot 2, of public liability and builder's risk insurance in connection with such construction. The Owner of Lot 2 shall be named as an additional insured on such policies.

8 Indemnification.

Each Owner shall forever indemnify, defend and hold harmless the other Owners, their successors, representatives, heirs and assigns from any and all liability, losses, injuries, claims, and

actions of any kind or nature whatsoever arising from injury to person or property and occurring or arising out of their use of any portion of any other Lot as allowed by this Declaration, including any costs, fines, liabilities or losses which arise as a result of contamination by Hazardous Materials of the land, due to such Owner's activities.

9 Eminent Domain.

Nothing herein shall be construed to give any Owner any interest in any award or payment made to any other Owner in connection with any exercise of eminent domain or transfer in lieu thereof affecting the Access Easement or the Right of Way granted herein or to give the public or any governmental authority any rights in any Lot.

10 Restrictions on Use.

10.1 No Lot, except Lot 2, shall ever be leased, subleased, operated or otherwise used for a retail or warehouse store which sells household furnishings, carpeting, rugs, kitchen appliances, mattresses, home electronics, televisions, V.C.R.s, cameras, computers and other similar items directly to consumers.

10.2 No Lot shall ever be leased, subleased, operated or otherwise used for (i) the display, distribution or sale of any "adult" books, "adult" films, "adult" periodicals or "adult" entertainment of a sexual nature; (ii) the establishment or maintenance of a massage parlor, gambling operation, "adult" theater, "adult" bookstore, "sex" shop, "peep" show or brothel, or any use in violation of applicable zoning and other governmental laws and regulations; (iii) any use which emits an obnoxious odor, noise or sound which can be heard or smelled outside of any building on a Lot, or which is a public or private nuisance; (iv) any distilling, refining, smelting, agricultural or mining operation; (v) any mobile home park, trailer court, labor camp, junkyard or stockyard (except that this provision shall not prohibit the temporary use of construction trailers during periods of construction, reconstruction or maintenance); (vi) any dumping, disposing, incineration or reduction of garbage; (vii) any drilling or removal of subsurface substances; (viii) any animal raising facilities; (ix) any flea market or any activity in the parking lots, such as drop boxes, kiosks, amusement rides, tents, sales, etc.; or (x) any theaters, bowling alleys, skating rinks, arcades, dancehalls, nightclubs, cocktails lounges, bars or restaurants whose reasonably projected annual gross revenues from the sale of alcoholic beverages for on-premises consumption exceeds sixty-percent (60%) of the gross revenues of such business.

10.3 The use restrictions imposed by this section are fair and reasonable to assure the Owners of the Lots their expected benefits and orderly and beneficial development of their properties, but not to control competition (it being recognized that the relevant competitive market consists not of the Lots but of the commercial retail market in Benton County, Washington.)

11 Agreement; Default.

11.1 Modification-Cancellation. This Declaration may be modified or canceled only by written consent of all Owners which consent shall not be unreasonably withheld, delayed or conditioned. Any modification or cancellation of this Declaration shall not be effective until recorded in the real property records of Benton County, Washington.

11.2 Remedies for Default.

11.2.1 If any Owner shall, during the term of this Declaration, default in the full, faithful and punctual performance of any obligation required hereunder ("defaulting Owner"), and if, at the end of thirty (30) days after written notice from Declarant stating with particularity the nature and extent of such default, the defaulting Owner has failed to cure such default, or, (except in the case of nonpayment of any monetary amounts due hereunder, which must be cured within said thirty day period), if such default can not be completely cured before the end of such thirty day period, if a diligent and good faith effort is not then and thereafter diligently being made to cure such default, then the Declarant shall, in addition to all other remedies it may have at law or equity, have the right to perform such obligation of this Declaration on behalf of such defaulting Owner (and shall have a license coupled with an interest to do so) and be reimbursed by such defaulting Owner for the cost thereof with interest at ten percent (10%) per annum, or the maximum amount then allowed by law if less than 10%, until paid. The thirty day notice period shall not be required if, using reasonable judgment, Declarant deems that an emergency exists which requires immediate attention.

11.2.2 Any such claim for reimbursement, together with interest as aforesaid, shall be a secured right and a lien shall attach to the Lot of the defaulting Owner and take effect as of the date of recordation of a claim of lien by the claimant in the office of the Benton County Recorder; provided however, that if there is a bona fide dispute as to the existence of such default or of the amount due, and all undisputed amounts are paid, there shall be no right to place a lien on the defaulting Owner's property until the dispute is resolved by final court decree or by mutual agreement. The claim of lien shall include the following:

11.2.2.1 the name of the claimant;

11.2.2.2 a statement detailing the basis of the claim of lien; the last known name and address of the Owner or reputed Owner of the Lot against whom the lien is claimed;

11.2.2.3 the legal description of the Lot against which the lien is claimed;

11.2.2.4 a description of the work performed or payment made which has given rise to the claim of lien and a

statement itemizing the amount thereof including reasonable attorney's fees incurred in preparing and filing the lien; and

11.2.2.5 a statement that the lien is claimed pursuant to the provisions of this Declaration.

11.2.3 The notice shall be duly verified, acknowledged and contain a certificate that a copy thereof has been served upon the Owner against whom the lien is claimed, either by personal service or by mailing a copy (first class, certified mail, return receipt requested) to the defaulting Owner, at the address for mailing of tax statements with respect to the Lot against which the lien is claimed. The lien so claimed shall attach from the date of recordation solely in the amount claimed, together with interest accruing thereon, and it may be enforced in any manner allowed by law for the foreclosure of liens.

11.3 Breach of Use Restrictions. In the event of any violation or threatened violation by any person of the Use Restrictions contained in this Declaration, Declarant and/or any Owner aggrieved shall, in addition to any other remedy available at law or in equity, have the right to enjoin such violation or threatened violation in a court of competent jurisdiction, it being acknowledged that monetary damages will be an insufficient remedy for such violation.

11.4 Additional Remedies. In the event any Owner shall fail to perform its obligations under this Declaration, the other Owners shall be entitled to require such performance by suit for specific performance or, where appropriate, through injunctive relief. Such remedies shall be in addition to any other remedies afforded under Washington law and those rights of cure and reimbursement specifically granted by this Declaration. The failure of any Owner to insist in any one or more cases upon the strict performance of any of the promises, covenants, conditions, restrictions or agreements herein, shall not be construed as a waiver or relinquishment for the future breach of the provisions hereof.

11.5 Non-merger. This Declaration shall not be subject to the doctrine of merger, even though the underlying fee Ownership to the Lots, or any parts thereof, is vested in one person or entity.

12 Effect of the Declaration. The easements, covenants and restrictions in this Declaration shall continue to be benefits and servitudes upon the Lots running with the land. The easements and covenants, conditions and restrictions created and granted hereunder shall run with the land as to all real property burdened and benefitted by such easements, covenants, conditions and restrictions, including any division or partition of the Lots. The rights, covenants and obligations contained in this Declaration shall bind, burden and benefit each Owner's successors and assigns. This Declaration is not intended to supersede, modify, amend, or otherwise change the provisions of any prior mortgage or deed of trust affecting the land burdened hereby.

13 Not a Public Dedication. Nothing in this Declaration shall be deemed to be a gift or dedication of any portion of the Access Easements or the Right-of-Ways to the general public or for the general public or for any public purposes whatsoever; it being the intention of the parties hereto that this Declaration shall be strictly limited to and for the purposes herein expressed.

14 Time. Time is of the essence of this Declaration.

15 Term of this Declaration. The Use Restrictions set out in Section 9 shall be effective as of the date first above written and continue in full force and effect until 11:59 p.m. on December 31, 2044. The Access Easement and Right-of-Ways created hereunder which are specified as being perpetual or as continuing beyond the term of this Declaration shall continue in force and effect as provided therein. Upon termination of this Declaration for any reason, the rights and privileges derived from, and all duties and obligations created and imposed by, the provisions of the Declaration, shall have no further force and effect; provided however, that the termination of this Declaration shall not limit or affect any remedy at law or in equity that a Owner may have against any other Owner with respect to any liability or obligation arising or to be performed under this Declaration prior to such date of termination.

16 Severability. If one or more of the provisions of this Declaration or any application thereof shall be invalid, illegal or unenforceable in any respect, then, the validity, legality and enforceability of the remaining provisions or any other application thereof shall not be affected or impaired.

17 Attorney Fees. In the event an Owner shall file any action, in connection with, or to enforce or interpret any of the terms of this Declaration, the prevailing Owner shall be entitled to recover from the other Owner all expenses which it may reasonably incur in taking such action, including but not limited to costs incurred in searching records, and the cost of title reports, surveyors reports and foreclosure guarantees and attorneys fees, whether incurred in a suit or action or appeal from a judgment, petition for review or decree therein or in the collection of any judgment obtained or in any bankruptcy proceeding. The amount of such fees to be set by the court.

18 Notices. Any notices required to be sent pursuant to this Declaration shall be sent by certified mail, return receipt requested, to the address of the Owner set forth herein, to any other address designated in writing by either Owner or to the address to which tax statements for the Lots are sent to any Owner. All such notices shall be in writing and deemed received three days after being deposited, properly addressed, in the U.S. mail, postage prepaid, certified mail.

19 Governing Law. This Declaration shall be construed and interpreted in accordance with the laws of the State of Washington. Any action brought to enforce or interpret this Declaration shall be filed in Benton County, Washington.

20 Singular and Plural. Whenever required by the context of this Declaration, the singular shall include the plural, and vice versa, and the masculine shall include the feminine and neuter genders and vice versa.

21 Counterparts and Signature Pages. This Declaration may be executed in several counterparts, each of which shall be deemed an original. The signatures to this Declaration may be executed and notarized on separate pages, and when attached to this Declaration shall constitute one complete document.

22 Excusable Delays. Whenever performance is required of any Owner hereunder, that Owner shall use all due diligence to perform and take all necessary measures in good faith to perform; provided however, that if completion of performance shall be delayed at any time by reason of acts of God, war, civil commotion, strikes, picketing or other labor disputes, unavailability of labor or materials, damage to work in progress by reason of fire or other casualty, or any cause beyond the reasonable control of a party, then the time for performance as herein specified shall be appropriately extended by the amount of the delay actually so caused. The provisions of this Section shall not operate to excuse any Owner from the prompt payment of any monies required by this Declaration.

23 Successors and Assigns. Every obligation under this Declaration shall run with the land and shall be binding upon the Owners and upon the heirs, personal representatives, successors and assigns of each of the foregoing. Any reference to an Owner shall apply only as long as that Owner owns property which is burdened or benefitted by this Declaration (unless the context clearly requires otherwise) and thereafter such reference shall be intended to apply to such Owner's successor or assign. Any transferee of Declarant or an Owner shall automatically be deemed, by acceptance of title to a Lot, to have assumed all of the obligations set forth in this Declaration relating to such Lot. The Declarant or Owner, as the case may be, after such transfer is consummated, shall be relieved of all liability that arises hereafter under this Declaration, with the exception of liability which arose before such time and which remains unsatisfied. An Owner shall have the right to assign to any tenant(s) of said Owner its rights and obligations under this Declaration throughout the term of the lease(s) to such tenant(s) or for a shorter time, but this shall not relieve said Owner from its obligations or liabilities under this Declaration.

24 List of Exhibits.

Exhibit A: Plat Map

Declarant:

SMITH'S COLUMBIA CENTER L.L.C.

Glen A. Grodem
Glen A. Grodem
Member

Franklin D. Piacentini
Franklin D. Piacentini
Member

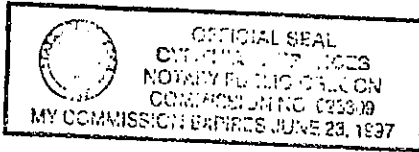
Member
Rembold Properties LLC

Wayne Rembold
By Wayne Rembold, Member

STATE OF OREGON)
) ss:
County of)

On this 9th day of November 1994, personally appeared before me the above-named Glen A. Grodem and Franklin D. Piacentini and acknowledged the foregoing to be their voluntary act and deed, as members and on behalf of Smith's Columbia Center L.L.C., An Oregon Limited Liability Company.

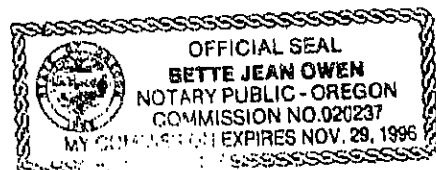
Cynthia M. Frances
NOTARY PUBLIC FOR OREGON
My Commission Expires: 6/23/97



STATE OF OREGON)
) ss:
County of Multnomah)

On this 16 day of December 1994, personally appeared before me the above-named Wayne C. Rembold and acknowledged the foregoing to be his voluntary act and deed, as member and on behalf of Rembold Properties LLC, as member and on behalf of Smith's Columbia Center L.L.C., An Oregon Limited Liability Company.

Bette Jean Owen
NOTARY PUBLIC FOR OREGON
My Commission Expires: 11/29/96

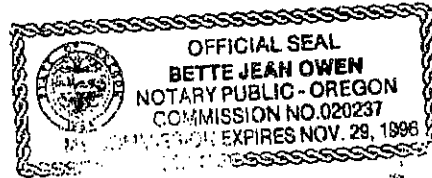


STATE OF OREGON)
County of *Washington*) SS:

On this *9* day of *November* 1994, personally appeared before me the above-named Franklin D. Piacentini and acknowledged the foregoing to be his voluntary act and deed, as member and on behalf of Smith's Columbia Center L.L.C., An Oregon Limited Liability Company.

Bette Jean Owen

NOTARY PUBLIC FOR OREGON
My Commission expires: *11/29/96*



CONSENT AND AGREEMENT

The undersigned, SMITH'S HOME FURNISHINGS, INC., is the Lessee under that certain lease agreement between Smith's Home Furnishings, Inc. and Smith's Columbia Center L.L.C. dated June 17, 1994, (the Lease) for lease of certain property described as Lot 2 Short Plat No. 2113, recorded under Benton County Recording No. 94-32951, being a portion of the Northeast quarter of the Southeast quarter of Section 30, Township 9 North, Range 29 East, W.M., and FIRST ADDITION TO ISLAND VIEW, according to the Plat thereof recorded in Volume 3 of Plats, Page 34, records of Benton County, Washington (the Property).

The undersigned hereby consents to the execution of the Declaration of Easements, Covenants and Restrictions Affecting Land (the "Easement Agreement") dated December 9 1994 and recorded _____ 1994, at _____, Benton County Real Estate Records, and agrees that the Lessee's interest in the Lease and the Property shall be subject to the easements, covenants and restrictions (as applicable) described in the Easement Agreement.

Executed as of the 9 day of December 1994.

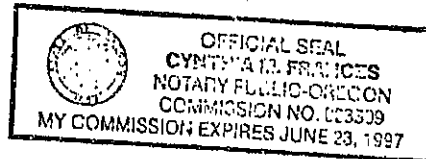
SMITH'S HOME FURNISHINGS, INC.

By: [Signature]
Its:

STATE OF OREGON)
) ss:
County of Multnomah)

On this 9th day of November 1994, personally appeared before me the above-named Glen Gordin, the President of Smith's Home Furnishings, Inc., An Oregon Corporation and acknowledged the foregoing on behalf of the Corporation.

Cynthia M Frances
NOTARY PUBLIC FOR OREGON
My Commission Expires: 6/23/97



CONSENT AND AGREEMENT

The undersigned, WASHINGTON CAPITAL JOINT MASTER TRUST MORTGAGE INCOME FUND, is the Beneficiary under that certain deed of trust, dated July 18, 1994, and recorded July 18, 1994, recording number 94-24010, Benton County, Washington real estate records (the First Deed of Trust) which encumbers certain property described as Lots 2 and 3 Short Plat No. 2113, recorded under Benton County Recording No. 94-32951, being a portion of the Northeast quarter of the Southeast quarter of Section 30, Township 9 North, Range 29 East, W.M., and FIRST ADDITION TO ISLAND VIEW, according to the Plat thereof recorded in Volume 3 of Plats, Page 34, records of Benton County, Washington (the Property).

The undersigned hereby consents to the execution of the Declaration of Easements, Covenants and Restrictions Affecting Land (the "Easement Agreement") dated _____ 1994 and recorded _____ 1994, at _____, Benton County Real Estate Records, and agrees that the Beneficiary's interest in the First Deed of Trust and the Property shall be subject to the easements, covenants and restrictions (as applicable) described in the Easement Agreement.

Executed as of the 10th day of November, 1994.

WASHINGTON CAPITAL JOINT MASTER TRUST
MORTGAGE INCOME FUND

By: [Signature]
Its: FUND MANAGER



STATE OF WASHINGTON)
County of King) ss:

On this 10th day of November 1994, personally appeared before me the above-named E.L. Jahncke, the portfolio manager of Washington Capital Joint Master Trust Mortgage Income Fund and acknowledged the foregoing on behalf of Washington Capital Joint Master Trust Mortgage Income Fund.

[Signature]
NOTARY PUBLIC FOR WASHINGTON
My Commission Expires: 8-3-98

CONSENT AND AGREEMENT

The undersigned, GRIGG ENTERPRISES, INC., is the Beneficiary under that certain deed of trust, dated July 18, 1994, and recorded July 18, 1994, recording number 94-24013, Benton County, Washington real estate records (the Second Deed of Trust) which encumbers certain property described as Lots 1 and 4, Short Plat No. 2113, recorded under Benton County Recording No. 94-32951, being a portion of the Northeast quarter of the Southeast quarter of Section 30, Township 9 North, Range 29 East, W.M., and FIRST ADDITION TO ISLAND VIEW, according to the Plat thereof recorded in Volume 3 of Plats, Page 34, records of Benton County, Washington (the Property).

The undersigned hereby consents to the execution of the Declaration of Easements, Covenants and Restrictions Affecting Land (the "Easement Agreement") dated November 9 1994 and recorded November 1st 1994, at Benton County, Benton County Real Estate Records, and agrees that the Beneficiary's interest in the Second Deed of Trust and the Property shall be subject to the easements, covenants and restrictions (as applicable) described in the Easement Agreement.

Executed as of the 21 day of November 1994.

GRIGG ENTERPRISES, INC.

BY: [Signature]
Its: President

STATE OF WASHINGTON)
County of Benton) ss:

On this 21st day of November 1994, personally appeared before me the above-named Mark F. Grigg, the President of Grigg Enterprises, Inc., A Washington Corporation and acknowledged the foregoing on behalf of said corporation.

Kass A. Magula
NOTARY PUBLIC FOR WASHINGTON
My Commission Expires: 8-1-97

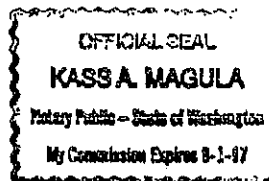
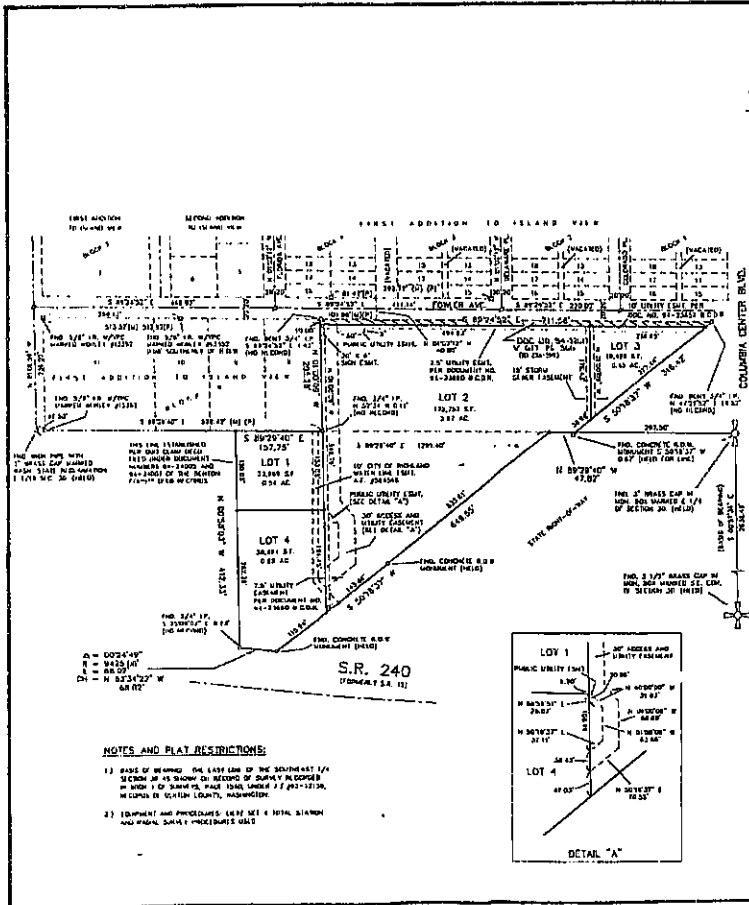


EXHIBIT A DECLARATION OF EASEMENTS, COVENANTS AND RESTRICTIONS

SHORT PLAT NO. 2113

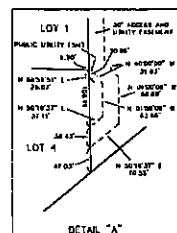
BEING A REPLAT OF LOTS 1-7 & 12, BLOCK 6 OF FIRST ADDITION TO ISLAND VIEW AND BEING A PORTION OF THE NE 1/4 OF THE SE 1/4 OF SECTION 30, T. 9 N., R. 29 E., W.M. CITY OF RICHLAND, BENTON COUNTY, WASHINGTON



- LEGEND**
- 1. DIMENSIONS SET BY SURVEY WITH YELLOW PLASTIC CAP NUMBERED AS SHOWN
 - 2. DIMENSIONS FOUND ON RECORD AS SHOWN
 - 3. DIMENSIONS FOUND FOR SOME LOTS IN THE SURVEY RECORDED IN BOOK 1 OF SURVEYS PAGE 174
 - 4. DIMENSIONS FOUND FOR SOME LOTS IN THE SURVEY SET BY THE SURVEYOR IN COMPLIANCE WITH THE SURVEY ACT
 - 5. DIMENSIONS FOUND FOR SOME LOTS IN THE SURVEY SET BY THE SURVEYOR IN COMPLIANCE WITH THE SURVEY ACT
 - 6. DIMENSIONS FOUND FOR SOME LOTS IN THE SURVEY SET BY THE SURVEYOR IN COMPLIANCE WITH THE SURVEY ACT
 - 7. DIMENSIONS FOUND FOR SOME LOTS IN THE SURVEY SET BY THE SURVEYOR IN COMPLIANCE WITH THE SURVEY ACT
 - 8. DIMENSIONS FOUND FOR SOME LOTS IN THE SURVEY SET BY THE SURVEYOR IN COMPLIANCE WITH THE SURVEY ACT
 - 9. DIMENSIONS FOUND FOR SOME LOTS IN THE SURVEY SET BY THE SURVEYOR IN COMPLIANCE WITH THE SURVEY ACT
 - 10. DIMENSIONS FOUND FOR SOME LOTS IN THE SURVEY SET BY THE SURVEYOR IN COMPLIANCE WITH THE SURVEY ACT
 - 11. DIMENSIONS FOUND FOR SOME LOTS IN THE SURVEY SET BY THE SURVEYOR IN COMPLIANCE WITH THE SURVEY ACT
 - 12. DIMENSIONS FOUND FOR SOME LOTS IN THE SURVEY SET BY THE SURVEYOR IN COMPLIANCE WITH THE SURVEY ACT
 - 13. DIMENSIONS FOUND FOR SOME LOTS IN THE SURVEY SET BY THE SURVEYOR IN COMPLIANCE WITH THE SURVEY ACT
 - 14. DIMENSIONS FOUND FOR SOME LOTS IN THE SURVEY SET BY THE SURVEYOR IN COMPLIANCE WITH THE SURVEY ACT
 - 15. DIMENSIONS FOUND FOR SOME LOTS IN THE SURVEY SET BY THE SURVEYOR IN COMPLIANCE WITH THE SURVEY ACT
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 - 26. DIMENSIONS FOUND FOR SOME LOTS IN THE SURVEY SET BY THE SURVEYOR IN COMPLIANCE WITH THE SURVEY ACT
 - 27. DIMENSIONS FOUND FOR SOME LOTS IN THE SURVEY SET BY THE SURVEYOR IN COMPLIANCE WITH THE SURVEY ACT
 - 28. DIMENSIONS FOUND FOR SOME LOTS IN THE SURVEY SET BY THE SURVEYOR IN COMPLIANCE WITH THE SURVEY ACT
 - 29. DIMENSIONS FOUND FOR SOME LOTS IN THE SURVEY SET BY THE SURVEYOR IN COMPLIANCE WITH THE SURVEY ACT
 - 30. DIMENSIONS FOUND FOR SOME LOTS IN THE SURVEY SET BY THE SURVEYOR IN COMPLIANCE WITH THE SURVEY ACT

NOTES AND PLAT RESTRICTIONS:

- 1) DATE OF SURVEY: ON THE LAST DAY OF THE 30th DAY OF SEPTEMBER 1988 IN COMPLIANCE WITH THE SURVEY ACT AND RECORDS OF SURVEY RECORDED IN BOOK 1 OF SURVEYS PAGE 174, LOTS 1, 2, 3, 4, 5, 6, 7, 12, BLOCK 6 OF FIRST ADDITION TO ISLAND VIEW, CITY OF RICHLAND, BENTON COUNTY, WASHINGTON.
- 2) EQUIPMENT AND PROCEDURES USED: SET & TOTAL STATION AND TOTAL STATION PROCEDURES USED.



SURVEYOR'S CERTIFICATION

I, [Name], a duly licensed and qualified surveyor in the State of Washington, do hereby certify that the above plat is a true and correct copy of the original plat as shown to me by the owner of the land described and that all corners and distances are correctly shown and that the plat is correct in all respects as required by law.

PLAT PREPARED BY:
S. H. LAND SURVEYING, INC.
3118 S.W. FRANKLIN AVE.
BEAVERDALE, OR 97005
PH: 503-641-0300

CITY OF RICHLAND APPROVALS

I HEREBY CERTIFY THAT THE LOTS ON THE LAND SURVEY HEREIN HAVE BEEN PLANNED TO AND WILL BE USED FOR THE YEAR 1981...

THE ANNEXED SHORT PLAT IS HEREBY APPROVED BY AND FOR THE CITY OF RICHLAND, WASH. AS INDICATED...

BRIGADION APPROVAL
THE PROPERTY DESCRIBED HEREIN IS LOCATED WHOLLY OR IN PART WITHIN THE JURISDICTION OF THE BRIGADION DISTRICT...

PLAT CONSIST
WE, CREDIT ADVANTAGES, INC. AND INVESTMENT CAPITAL JOINT VENTURE TRUST HEREBY CERTIFY THAT WE, AS THE REPRESENTATIVES OF THE TRUST...

ACKNOWLEDGEMENT
I HEREBY CERTIFY THAT ON THIS 17th DAY OF SEPTEMBER, 1981 BEFORE ME PERSONALLY APPEARED DANIEL F. CHASE...

ACKNOWLEDGEMENT
I HEREBY CERTIFY THAT ON THIS 17th DAY OF SEPTEMBER, 1981 BEFORE ME PERSONALLY APPEARED DANIEL F. CHASE...

LEGAL DESCRIPTION

PARCEL A: LOTS 1, 2, 3, 4, 5, 6, 7, 8 AND 9, FIRST ADDITION TO ISLAND VIEW, ACCORDING TO THE PLAT NUMBERED RECORDS IN VOLUME 3 OF PLAT 13...

PARCEL B: WEST 270 FEET OF THE EAST 300 FEET OF THAT PORTION OF THE SOUTHWEST QUARTER OF SECTION 30, T. 9 N., R. 29 E., W.M. PLANNED IN 1971...

PARCEL C: WEST 48 FEET OF LOT 7, BLOCK 6, FIRST ADDITION TO ISLAND VIEW, ACCORDING TO THE PLAT NUMBERED RECORDS IN VOLUME 3 OF PLAT 13...

SHORT PLAT NO. 2113
BEING A REPLAT OF LOTS 1-7 & 12, BLOCK 6 OF FIRST ADDITION TO ISLAND VIEW AND BEING A PORTION OF THE NE 1/4 OF THE SE 1/4 OF SECTION 30, T. 9 N., R. 29 E., W.M. CITY OF RICHLAND, BENTON COUNTY, WASHINGTON

OWNERS CERTIFICATE

WE, DANIEL F. CHASE AND DANIEL F. CHASE AND INVESTMENT CAPITAL JOINT VENTURE TRUST HEREBY CERTIFY THAT WE ARE THE OWNERS OF THE TRACT OF LAND DESCRIBED HEREIN...

STATE OF OREGON
BENTON COUNTY
I, DANIEL F. CHASE, COUNTY CLERK...

ACKNOWLEDGEMENT

STATE OF OREGON
BENTON COUNTY
I, DANIEL F. CHASE, COUNTY CLERK...

ACKNOWLEDGEMENT

STATE OF OREGON
BENTON COUNTY
I, DANIEL F. CHASE, COUNTY CLERK...

ACKNOWLEDGEMENT

STATE OF OREGON
BENTON COUNTY
I, DANIEL F. CHASE, COUNTY CLERK...

AUDITOR'S CERTIFICATE

FILED FOR RECORD AS THE INSTRUMENT OF DANIEL F. CHASE AND INVESTMENT CAPITAL JOINT VENTURE TRUST...

PLAT PREPARED BY: C. H. LAND SURVEYING, INC. 3115 N.W. HANCOCK AVE. BENTON, OR 97005 PH 503-841-0300

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