

DESCHUTES COUNTY OFFICIAL RECORDS
NANCY BLANKENSHIP, COUNTY CLERK

2006-80016



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12/07/2006 10:00:40 AM

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After Recording Return To:
ColdSprings, L.L.C.
2464 SW Glacier Place, Suite 110
Redmond, Oregon 97756
Attn: Karen Halstead

TURNAROUND EASEMENT

DATE: November 17, 2006

BETWEEN: Cold Springs, L.L.C., an Oregon limited liability company ("Owner")

AND: Hayden Homes, L.L.C. an Oregon limited liability company ("Easement Holder")

Recitals:

A. Owner is the owner of the real property in Deschutes County, Oregon legally described in the attached Exhibit A (the "Property").

B. Easement Holder is the owner of the real property adjacent to the Property in Deschutes County, Oregon legally described in the attached Exhibit B (the "Development").

C. Easement Holder desires to obtain, for the benefit of Permitted Users (as defined below), an emergency vehicle access easement for alternate emergency access to the Development across that portion of the Property described in the attached Exhibit C as the "Turnaround No. 1" and the "Turnaround No. 2" and depicted on the attached Exhibit D (the "Easement Area"), as required by the City of Sisters in connection with the use of the Development for residential purposes.

D. Owner is willing to grant such an easement on the terms and conditions set forth in this Turnaround Easement (the "Agreement").

Agreements:

In consideration of the foregoing and the mutual benefits to be derived from this Agreement, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties agree as follows:

1. Grant of Easement.

1.1 Permitted Users. For purposes of this Agreement, "Permitted Users" shall mean police department, fire department and ambulance service employees and similar emergency assistance personnel.

1.2 Grant of Easement. Owner hereby grants a nonexclusive easement over and across the Easement Area for use by the Permitted Users as a means of alternate emergency pedestrian and emergency vehicular access to and from the Development (the "Easement"). The Easement shall be appurtenant to, and for the benefit of, the Development.

2. Other Provisions.

2.1 Covenants and Easements to Run with Land. The Easement, and any covenants granted pursuant to this Agreement, shall run with the land as to all property benefited and burdened. The provisions of this Agreement shall be binding upon and inure to the benefit of Easement Holder, the Permitted Users and Owner, and their respective successors and assigns.

2.2 Dedication; Condemnation. The Easement over and across the Easement Area of Turnaround No. 1 shall automatically terminate when any portion of the Easement Area of Turnaround No. 1 becomes a dedicated street. The Easement over and across the Easement Area of Turnaround No. 2 shall automatically terminate when any portion of the Easement Area of Turnaround No. 2 becomes a dedicated street

2.3 Waiver. Failure of either party at any time to require performance of any provision of this Agreement shall not limit such party's right to enforce such provision, nor shall any waiver of any breach of any provision of this Agreement constitute a waiver of any succeeding breach of such provision or a waiver of such provision itself.

2.4 Amendment. This Agreement may not be modified or amended except by the written agreement of the parties. No modification or amendment or attempted waiver of any provision of this Agreement shall be binding unless in writing and signed by the party to be bound. This Agreement may not be modified or amended orally.

2.5 Assignment. The rights and obligations of Easement Holder may be assigned to any homeowners' association formed by Easement Holder or any other successor in interest. Upon the assignment of this Agreement, the assumption of the obligations of Easement Holder's obligations hereunder, and recordation of such assignment and assumption in the real property records of Deschutes County, Oregon, Easement Holder shall be released of all obligation under this Agreement.

2.6 Integration. This Agreement contains the entire agreement and understanding of the parties with respect to the subject matter hereof and supersedes all prior and contemporaneous agreements between them with respect to such subject matter.

2.7 Attorneys' Fees. If a suit, action, or other proceeding of any nature whatsoever (including any proceeding under the U.S. Bankruptcy Code) is instituted in connection with any controversy arising out of this Agreement or to interpret or enforce any rights hereunder, the prevailing party shall be entitled to recover its attorneys' fees and expenses and all other fees and expenses actually incurred and reasonably necessary in connection therewith, as determined by the court at trial or on any appeal or review, in addition to all other amounts provided by law.

2.8 Remedies. In the event that either party fails to perform any obligation under this Agreement, the other party shall be entitled to require specific performance of such obligation, to obtain appropriate injunctive relief, to cure the default of such obligation and recover the costs thereof from the party breaching such obligation, or to pursue any other remedy available at law or in equity.

2.9 Recordation. This Agreement shall be recorded in the real property records of Deschutes County, Oregon.

2.10 Counterparts. This Agreement may be signed in counterparts.

IN WITNESS WHEREOF, the parties have executed this Agreement as of this
17 day of November, 2006.

OWNER:

COLD SPRINGS, L.L.C., an Oregon limited liability company

By: [Signature]

Its: member

EASEMENT HOLDER:

HAYDEN HOMES, L.L.C., an Oregon limited liability company

By: [Signature]

Its: UP - Finance

STATE OF OREGON)

) ss.
COUNTY OF Deschutes

The foregoing instrument was acknowledged before me on this 17 day of November, 2006 by Hayden Watson, who is the Member of Cold Springs, L.L.C., an Oregon limited liability company, on behalf of said company.

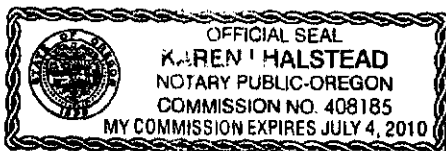


Karen Halstead
Notary Public for Oregon
My Commission Expires July 4, 2010

STATE OF OREGON)

) ss.
COUNTY OF Deschutes

The foregoing instrument was acknowledged before me on this 17 day of November, 2006 by Shawn Holm, who is the VP of Finance of Hayden Homes, L.L.C., an Oregon limited liability company, on behalf of said company.



Karen Halstead
Notary Public for Oregon
My Commission Expires July 4, 2010

EXHIBIT A

Description of the Property

The Property being Parcel 2 as shown on the duly recorded Partition Plat No. 2006-22, located in the City of Sisters, Deschutes County, Oregon, according to the partition plat recorded in the Plat Records of Deschutes County, Oregon.

EXCEPTING THERE FROM a portion of Parcel 2, the property known as Village at Cold Springs is Lots 1 through 48 and Tracts A, B, C, and D, as shown on the duly recorded plat of Village at Cold Springs, located in the city of Sisters, Deschutes County, Oregon, contemporaneously herewith.

EXHIBIT B

Description of the Development

The property known as Village at Cold Springs is Lots 1 through 48 and Tracts A, B, C, and D, as shown on the duly recorded plat of Village at Cold Springs, located in the city of Sisters, Deschutes County, Oregon, contemporaneously herewith.

EXHIBIT C

Description of the Easement Area

Turnaround No. 1

A parcel of land in the southwest one-quarter of Section 5, Township 15 South, Range 10 East, Willamette Meridian, City of Sisters, Deschutes County, Oregon, being a portion of Parcel 2 of Partition Plat No. 2006-22, said parcel being more particularly described as follows:

Beginning at the northeast corner of Lot 38, "Village at Cold Springs", which point bears South, 733.84 feet, and West, 185.03 feet from the northwest corner of the northeast one-quarter of the southwest one-quarter of said Section 5; thence northwesterly along the arc of a 30.00 foot radius curve left, through a central angle of $55^{\circ}46'16''$, 29.20 feet (chord bears $N.28^{\circ}10'09''W.$, 28.06 feet) to the point of curve right of a 50.00 foot radius curve; thence along the arc of said curve right through a central angle of $291^{\circ}32'32''$, 254.42 feet (chord bears $N.89^{\circ}42'59''E.$, 56.25 feet) to the point of curve left of a 30.00 foot radius curve; thence along the arc of said curve left through a central angle of $55^{\circ}46'16''$, 29.20 feet (chord bears $S.27^{\circ}36'07''W.$, 28.06 feet); thence $S.00^{\circ}17'01''E.$, 0.25 feet; thence $N.89^{\circ}48'35''W.$, 30.00 to the Point of Beginning.

Turnaround No. 2

A parcel of land in the southwest one-quarter of Section 5, Township 15 South, Range 10 East, Willamette Meridian, City of Sisters, Deschutes County, Oregon, being a portion of Parcel 2 of Partition Plat No. 2006-22, said parcel being more particularly described as follows:

Beginning at the northeast corner of Tract 'C', "Village at Cold Springs", which point bears South, 771.14 feet, and East, 506.58 feet from the northwest corner of the northeast one-quarter of the southwest one-quarter of said Section 5; thence northwesterly along the arc of a 50.00 foot radius curve left, through a central angle of $36^{\circ}52'12''$, 32.18 feet (chord bears $N.18^{\circ}14'41''W.$, 31.62 feet) to the point of curve right of a 50.00 foot radius curve; thence along the arc of said curve right through a central angle of $253^{\circ}44'24''$, 221.43 feet (chord bears $S.89^{\circ}48'35''E.$, 80.00 feet) to the point of curve left of a 50.00 foot radius curve; thence along the arc of said curve left through a central angle of $36^{\circ}52'12''$, 32.18 feet (chord bears $S.18^{\circ}37'31''W.$, 31.62 feet); thence $N.89^{\circ}48'35''W.$, 60.00 to the Point of Beginning.

EXHIBIT D

Depiction of Easement Area

