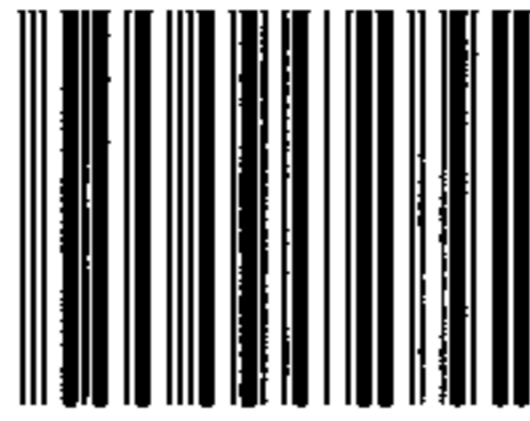


Return To:
Martin T. Jones, Esq.
Williams, Kastner & Gibbs PLLC
P.O. Box 21926
Seattle, WA 98111-3926



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AND ARE NOT SUITABLE FOR REPRODUCING

DECLARATION OF RESTRICTIVE COVENANT

Grantor: Sector 2A, Division II, LLC

Grantee: Snohomish County

Legal Description:

Full legal description is attached hereto as Exhibit A and is the legal description of Snohomish Cascade Sector 2A, Phase 3, SNOHOMISH COUNTY, WASHINGTON.

Assessors Tax Parcel No.:

022705-2-0007-0000

DO NOT REPRODUCE

DECLARATION OF RESTRICTIVE COVENANT

This Declaration of Restrictive Covenant ("Covenant") is made this 24th day of November, 1998 by and between SECTOR 2A, DIVISION II, LLC ("Leavitt") and SNOHOMISH COUNTY ("County") as follows:

Leavitt owns certain improved real property located in Snohomish County, Washington commonly known as Snohomish Cascade Sector 2A, Phase 3, and legally described as set forth on Exhibit A (the "Parcel").

The Parcel is part of a larger master planned development. Final plat applications for Phases 1 and 2 of the development have previously been approved by the County. As part of the County's final plat approval for Phase 1 the County required vacation of a portion of the public right-of-way for 156th Street S.E. Leavitt processed an application for vacation of that right-of-way and the County vacated the right-of-way pursuant to that application.

Leavitt has applied to the County for final plat approval of Phase 3. As a condition of final plat approval for the Parcel, the County must approve vacation of the unneeded portion of the public right-of-way for 156th Street S.E. currently existing on Lots 15, 16, 17, 111, 112, 113, 114, 116, 117 and Tracts 902, 903 and 911 (hereafter the "Lots").

Leavitt needs to make application for the vacation of the portion of the right-of-way in Phase 3.

As part of the final plat approval, to assure that the 156th Street S.E. right-of-way vacation be completed, Leavitt and the County desire to place a restrictive covenant on the title of the Parcel, which covenant will affect Leavitt's ability to sell or convey the Lots and will condition final approval of the plat until the vacation is complete.

NOW, THEREFORE, Leavitt and the County hereby declare and covenant as follows:

Lots 15, 16, 17, 111, 112, 113, 114, 116 and 117, and Tracts 902, 903, and 911 shall not be sold, conveyed or otherwise made available for development and shall not be developed in any manner requiring final plat approval until such time as the County has vacated the 156th Street S.E. right-of-way currently existing over the described lots and tracts. This provision shall be self executing and, therefore, this covenant shall be deemed satisfied at such time as an ordinance is effective which vacates 156th Street S.E. as described herein; Leavitt may, but need not, record a satisfaction of this covenant

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at any time after the County has vacated 156th Street S.E. as described herein.

In the event the vacation is not accomplished within 90 days hereof, the final plat approval shall be null and void.

This Covenant is intended to benefit the County and burden the Parcel. This Covenant is also intended to run with the land and be binding upon Leavitt and each of its heirs, successors or assigns.

Leavitt shall protect, save harmless, indemnify, and defend, at its own expense, the County, its elected and appointed officials, officers, employees, and agents, from any loss or claim for damages of any nature whatsoever, including claims by Leavitt, its owners, officers, agents, or employees, arising out of execution of this covenant or final plat approval of the Parcel.

This Covenant shall be recorded by Leavitt prior to final plat approval in the real estate records for Snohomish County, Washington.

DATED as of the date first written above.

SECTOR 2A, DIVISION II, LLC:

SNOHOMISH COUNTY:

By: [Signature]
Paul Leavitt MANAGER FOR
SECTOR 2A DIVISION II, LLC

By: [Signature]
Robert Drewel, County Exec.

Date: 11/24/98

Date: 11-24-98

Approved as to Form:

[Signature]
Barbara Dykes,
Deputy County Prosecutor

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STATE OF WASHINGTON)
)
COUNTY OF SNOHOMISH)

ss.

SECTOR ZA DIVISION II LLC

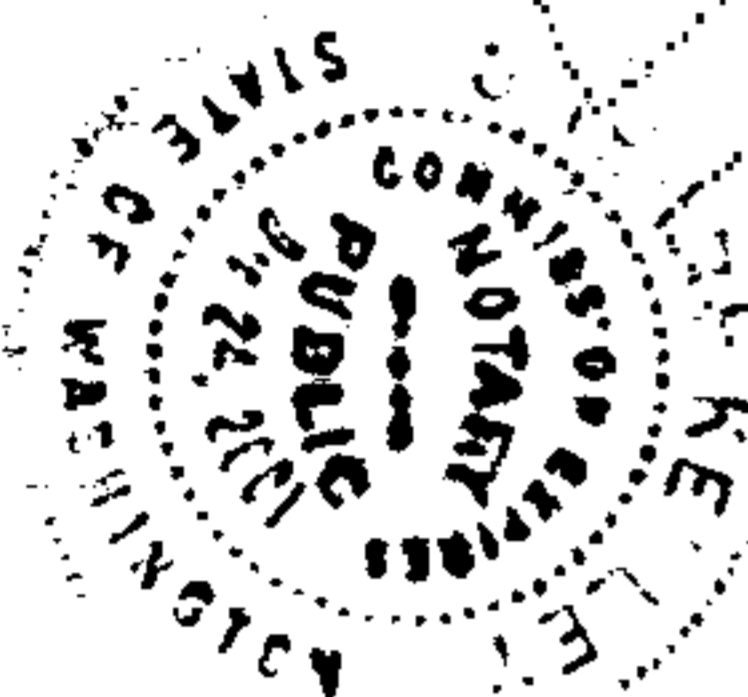
On this day personally appeared before me Paul Leavitt, Mgr for, to me known to be the representative of ~~The Leavitt Companies~~, the corporation that executed the foregoing instrument, and acknowledged the said instrument to be the free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned, and on oath stated that he/she was authorized to execute the same instrument.

GIVEN under my hand and official seal this 24th day of November, 1998.

Sherri Kelley
Sherri Kelley

(print notary's name)

Notary Public in and for the State of Washington, residing at Everett, WA.
My commission expires: 12-24-2001.



STATE OF WASHINGTON)
)
COUNTY OF SNOHOMISH)

ss.

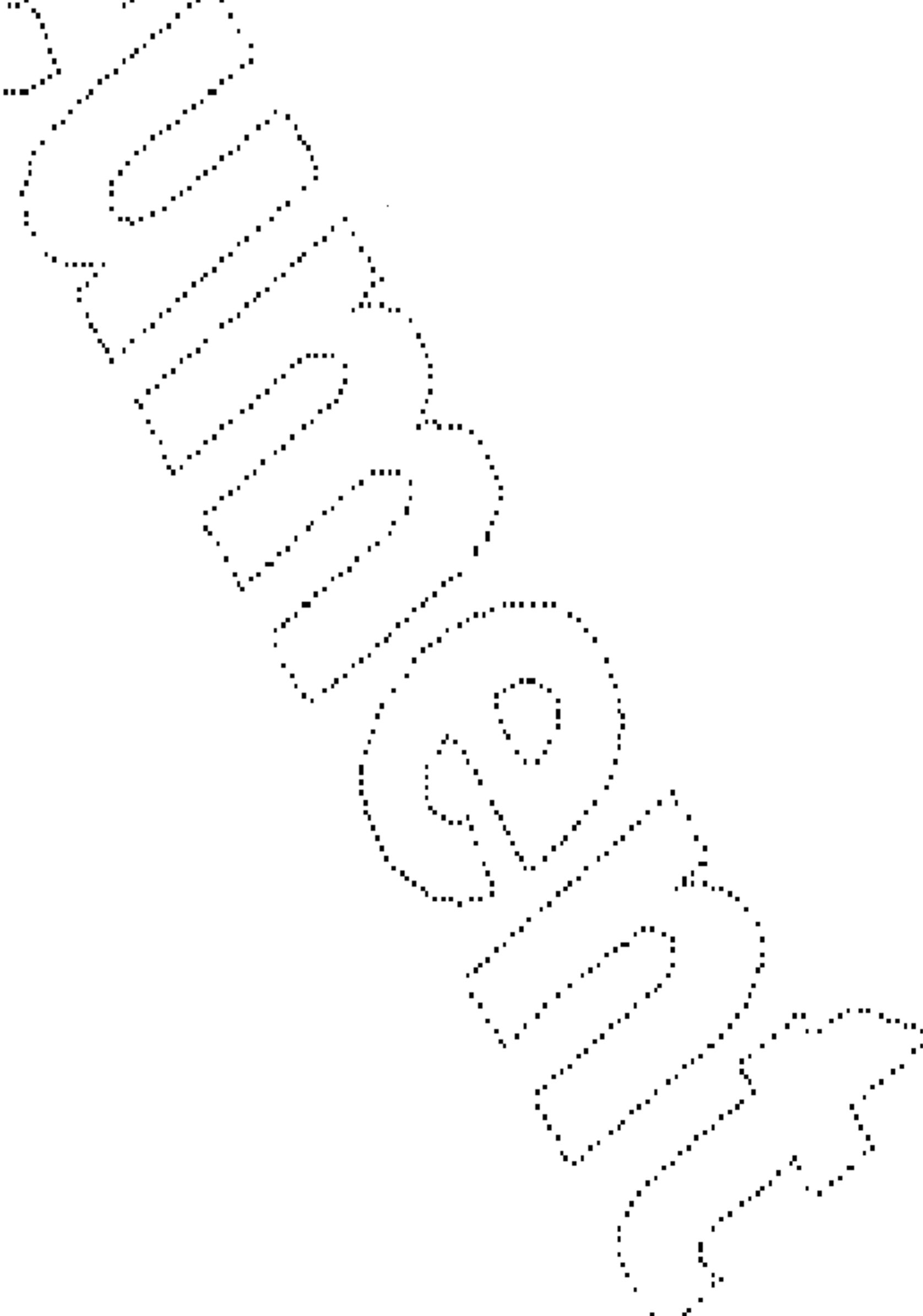
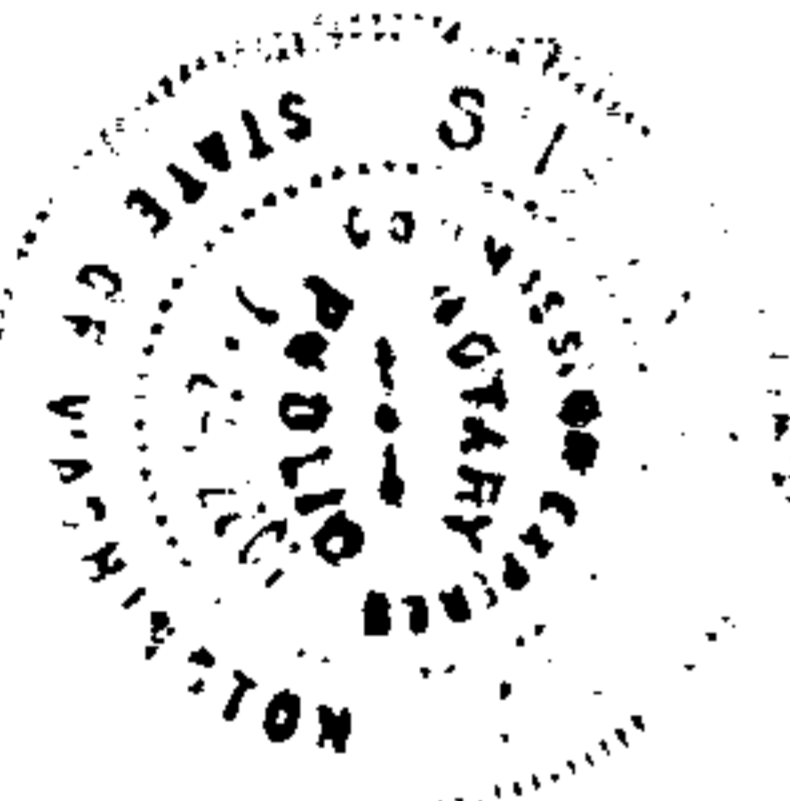
On this day personally appeared before me Joni Earl (Joan M.), to me known to be the representative of Snohomish County, the corporation that executed the foregoing instrument, and acknowledged the said instrument to be the free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned, and on oath stated that he/she was authorized to execute the same instrument.

GIVEN under my hand and official seal this 24th day of November, 1998.

Sherri Kelley
Sherri Kelley

(print notary's name)

Notary Public in and for the State of Washington, residing at Everett, WA.
My commission expires: 12-24-2001.



LEGAL DESCRIPTION:

SNOHOMISH CASCADE
SECTOR 2A - PHASE 3

THAT PORTION OF THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER, THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER, THE SOUTH HALF OF GOVERNMENT LOTS 3 AND 4, AND THE PLAT OF CITY FARMS, AS RECORDED IN VOLUME 13 OF PLATS, PAGE 13; ALL LOCATED IN SECTION 2, TOWNSHIP 27 NORTH, RANGE 5 EAST, W.M., MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID SECTION 2, A 4"x4" CONCRETE MONUMENT AND BRASS PIN, FOUND IN PLACE;
THENCE ALONG THE WEST LINE THEREOF SOUTH 00°04'00" WEST A DISTANCE OF 617.85 FEET TO THE POINT ON SAID LINE AND THE NORTHWEST CORNER OF SAID SOUTH HALF OF GOVERNMENT LOTS 3 AND 4, SAID POINT ALSO BEING ON THE EASTERLY MARGIN OF 67TH AVENUE S.E.,
THENCE LEAVING SAID LINE ALONG THE NORTH LINE OF SAID HALF OF GOVERNMENT LOTS 3 AND 4 SOUTH 88°53'11" EAST A DISTANCE OF 448.27 FEET TO THE NORTHEAST CORNER OF LOT 15, BLOCK 1, "SNOHOMISH CASCADE - SECTOR 2A - PHASE 2", ACCORDING TO THE PLAT THEREOF RECORDED UNDER SNOHOMISH COUNTY AUDITOR'S FILE NO. 9707025005, RECORDS OF SNOHOMISH COUNTY, WASHINGTON AND THE TRUE POINT OF BEGINNING OF THIS DESCRIPTION;
THENCE LEAVING SAID LINE ALONG THE EASTERLY LINE OF SAID PLAT OF "SNOHOMISH CASCADE - SECTOR 2A - PHASE 2" SOUTH 10°30'00" EAST A DISTANCE OF 162.73 FEET TO A POINT ON A NON-RADIAL 140.00 FOOT RADIUS CURVE CONCAVE TO THE SOUTHEAST, THE RADIUS POINT THEREOF BEARS SOUTH 20°00'00" EAST;
THENCE SOUTHWESTERLY ALONG SAID CURVE AN ARC DISTANCE OF 9.05 FEET THROUGH A CENTRAL ANGLE OF 03°42'13" TO A POINT ON SAID CURVE;
THENCE LEAVING SAID CURVE ALONG A NON-RADIAL LINE SOUTH 21°13'10" EAST A DISTANCE OF 109.50 FEET;
THENCE SOUTH 28°48'30" WEST A DISTANCE OF 40.20 FEET;
THENCE SOUTH 13°21'35" EAST A DISTANCE OF 84.00 FEET;
THENCE SOUTH 24°01'23" EAST A DISTANCE OF 67.70 FEET;
THENCE SOUTH 52°57'47" EAST A DISTANCE OF 150.00 FEET;
THENCE SOUTH 47°57'47" EAST A DISTANCE OF 178.00 FEET;
THENCE SOUTH 66°38'40" EAST A DISTANCE OF 155.40 FEET;
THENCE SOUTH 23°20'26" WEST A DISTANCE OF 150.81 FEET;
THENCE SOUTH 19°23'34" WEST A DISTANCE OF 43.48 FEET;
THENCE SOUTH 38°02'29" WEST A DISTANCE OF 156.12 FEET TO THE MOST SOUTHERLY CORNER OF LOT 1, BLOCK 1, SAID PLAT OF "SNOHOMISH CASCADE - SECTOR 2A - PHASE 2", SAID POINT ALSO BEING THE MOST EASTERLY CORNER OF THAT CERTAIN PARCEL CONVEYED TO SILVER LAKE WATER DISTRICT BY INSTRUMENT RECORDED UNDER AUDITOR'S RECORDING NO. 9606060416;
THENCE CONTINUING SOUTH 38°02'29" WEST A DISTANCE OF 92.39 FEET TO THE BEGINNING OF A 780.00 FOOT RADIUS CURVE CONCAVE TO THE EAST;
THENCE SOUTHERLY ALONG SAID CURVE AN ARC DISTANCE OF 121.91 FEET THROUGH A CENTRAL ANGLE OF 08°50'29" TO A POINT ON SAID CURVE AND THE MOST EASTERLY CORNER OF LOT 7, BLOCK 2, OF SAID PLAT OF "SNOHOMISH CASCADE - SECTOR 2A - PHASE 2";
THENCE CONTINUING SOUTHERLY ALONG SAID CURVE AND PLAT MARGIN AN ARC DISTANCE OF 275.64 FEET THROUGH A CENTRAL ANGLE OF 19°59'27" TO A POINT ON SAID CURVE, SAID POINT BEING THE MOST SOUTHERLY CORNER OF LOT 1, BLOCK 2, OF SAID PLAT OF "SNOHOMISH CASCADE - SECTOR 2A - PHASE 2" AND ALSO BEING THE NORTHEAST CORNER OF LOT 17, "SNOHOMISH CASCADE - SECTOR 2A - PHASE 1", ACCORDING TO THE PLAT THEREOF RECORDED UNDER SNOHOMISH COUNTY AUDITOR'S FILE NO. 9707025004, RECORDS OF SNOHOMISH COUNTY, WASHINGTON;
THENCE CONTINUING SOUTHERLY ALONG SAID CURVE AND PLAT MARGIN AN ARC DISTANCE OF 51.51 FEET THROUGH A CENTRAL ANGLE OF 03°44'10" TO THE POINT OF TANGENCY;
THENCE SOUTH 05°28'23" WEST A DISTANCE OF 227.56 FEET TO THE BEGINNING OF A 610.00 FOOT RADIUS CURVE CONCAVE TO THE WEST;
THENCE SOUTHERLY ALONG SAID CURVE AN ARC DISTANCE OF 161.43 FEET THROUGH A CENTRAL ANGLE OF 15°09'47" TO A POINT ON SAID CURVE AND THE NORTHERLY TERMINUS OF SNOHOMISH CASCADE DRIVE, AS DEDICATED BY SAID PLAT OF "SNOHOMISH CASCADE - SECTOR 2A - PHASE 1";
THENCE LEAVING SAID CURVE ALONG A RADIAL LINE ALONG THE MARGIN OF SAID PLAT OF "SNOHOMISH CASCADE - SECTOR 2A - PHASE 1", SOUTH 69°21'50" EAST A DISTANCE OF 80.00 FEET;
THENCE SOUTH 81°29'41" EAST A DISTANCE OF 196.60 FEET;
THENCE NORTH 81°04'43" EAST A DISTANCE OF 93.31 FEET;
THENCE NORTH 87°19'45" EAST A DISTANCE OF 104.67 FEET;
THENCE SOUTH 11°01'06" WEST A DISTANCE OF 323.00 FEET;
THENCE SOUTH 62°46'46" WEST A DISTANCE OF 82.89 FEET;
THENCE NORTH 88°39'40" WEST A DISTANCE OF 170.00 FEET;
THENCE SOUTH 85°50'23" WEST A DISTANCE OF 107.22 FEET;
THENCE SOUTH 61°59'17" WEST A DISTANCE OF 107.90 FEET;
THENCE SOUTH 42°18'43" WEST A DISTANCE OF 98.25 FEET;
THENCE SOUTH 47°41'28" EAST A DISTANCE OF 170.00 FEET;
THENCE SOUTH 42°18'32" WEST A DISTANCE OF 21.91 FEET;
THENCE SOUTH 40°04'50" EAST A DISTANCE OF 122.36 FEET;
THENCE NORTH 89°57'59" EAST A DISTANCE OF 97.00 FEET TO A POINT ON THE EAST LINE OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SAID SECTION 2;
THENCE LEAVING SAID PLAT MARGIN ALONG THE EAST LINE THEREOF NORTH 00°02'01" WEST A DISTANCE OF 24.79 FEET TO THE NORTHEAST CORNER THEREOF;
THENCE SOUTH 88°39'40" EAST A DISTANCE OF 662.54 FEET TO THE SOUTHEAST CORNER OF THE NORTHEAST QUARTER OF THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SAID SECTION 2;
THENCE ALONG THE EAST LINE THEREOF NORTH 00°01'00" WEST A DISTANCE OF 339.58 FEET; THENCE NORTH 88°45'05" WEST A DISTANCE OF 135.03 FEET;
THENCE NORTH 00°01'00" WEST A DISTANCE OF 140.03 FEET;
THENCE SOUTH 88°45'05" EAST A DISTANCE OF 135.03 FEET TO A POINT ON SAID EAST LINE; THENCE CONTINUING ALONG SAID EAST LINE NORTH 00°01'00" WEST A DISTANCE OF 195.05 FEET TO THE NORTHEAST CORNER THEREOF;
THENCE ALONG THE EAST LINE OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 2, SAID LINE ALSO BEING THE WEST LINE OF THE SAID PLAT OF "CITY FARMS", NORTH 00°02'31" EAST A DISTANCE OF 1057.84 FEET TO A POINT ON SAID LINE, SAID POINT BEING THE NORTHWEST CORNER OF LOT 50, SAID PLAT OF "CITY FARMS";
THENCE ALONG THE NORTH LINE THEREOF SOUTH 88°59'55" EAST A DISTANCE OF 316.21 FEET;
THENCE LEAVING SAID LINE NORTH 00°02'08" EAST A DISTANCE OF 257.30 FEET TO A POINT ON THE SOUTH LINE OF LOT 47, SAID PLAT OF "CITY FARMS";
THENCE ALONG THE SOUTH LINE THEREOF SOUTH 89°03'41" EAST A DISTANCE OF 346.18 FEET TO THE SOUTHEAST CORNER THEREOF;
THENCE ALONG THE EAST LINE THEREOF NORTH 00°01'46" EAST A DISTANCE OF 611.78 FEET TO THE NORTHEAST CORNER THEREOF AND A POINT ON THE NORTH LINE OF SAID SOUTH HALF OF GOVERNMENT LOTS 3 AND 4;
THENCE ALONG SAID LINE NORTH 88°53'11" WEST A DISTANCE OF 1538.54 FEET TO THE POINT OF BEGINNING;

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