

HIDDEN VIEW ROAD FUND AGREEMENT

Amendment to protective covenants which were recorded August 1, 1974 under Auditor's Fee no. 2564968

Protective Covenants for "Hidden View", a large lot subdivision recorded under Pierce County Survey No. 1594, said covenants contained in instrument recorded February 22, 1977 under Auditor's Fee No. 2718756, as follows:

Know all men by these presents: That the Lake Tapps Development Co., Inc., and William H. Finkbeiner, Trustee for SPATH Co., hereinafter referred to as "declarants" do hereby declare as follows:

Whereas, declarants are the fee owners of certain real property located in Pierce County, State of Washington, in Sections 17 and 20, Township 20 North, Range 5 East, W.M., commonly known as Hidden View, recorded under Auditors Certificate No. 1594, filed January 18, 1977, in Book 16 of Surveys, page 94, records of Pierce County, Washington, and which is hereinafter referred to as "said property" and

Whereas, declarants desire to subject said property to a covenant herein after set forth, which is for the benefit of the said property and shall run with the land, and each and every parcel and subdivision thereof, this covenant being for the purpose of providing road maintenance for all parcels within the above described property and

Declarants do hereby declare that the above described property is and shall be held and conveyed upon and subject to the covenant hereinafter set forth. No property other than that described above shall be deemed subject to this covenant unless and until specifically made subject thereto.

Road Maintenance All tracts as described in the Declaration and all subsequent subdivisions of said tracts shall be subject to a One Hundred Dollar per year road maintenance assessment per tract. Said assessment shall be paid to the West Tapps Maintenance Co., a non-profit and non-stock Washington corporation, and shall be used to pay the cost of road maintenance on said property. All purchasers of said tracts, or subdivisions thereof, shall be subject to the Articles and By-Laws of the West Tapps Maintenance Co. and said maintenance company shall have the same rights to the collection of the above One Hundred Dollar assessment as it does to collection of its normal maintenance assessment. These rights shall include, but not be limited to, a valid first lien against the above described real estate for said one hundred dollar assessment and if said, assessment is not paid within thirty (30) days after they shall become due and payable, then said corporation may proceed by, appropriate action to foreclose its lien, together with such sums as the court may adjudge reasonable attorney's fees and all costs and expenses in connection with such suit, and also the reasonable cost of searching records, which sum shall be included in any judgement or decree entered in such suit. The said lien or assessment provided for above shall be subordinate to the lien of any first mortgage.

The End