

When Recorded, Return to:

HILLIS CLARK MARTIN & PETERSON, P.S.

Attention: Steven R. Rovig

500 Galland Building

1221 Second Avenue

Seattle, WA 98101-2925

COPY

COPY

COVENANT TO SHARE COSTS

Grantor:	1) <u>PACIFIC NORTHWEST GOLF ASSOCIATION, INC.</u>
	2) <u>PNGA/WSGA PROPERTIES, INC.</u>
Grantee:	<u>NORTHWEST LANDING COMMERCIAL OWNERS ASSOCIATION</u>
Legal Description (abbreviated):	<u>TRACTS Y AND Z OF DBLR 200608225007 AND LOTS 4 AND 8 OF RECORD OF SURVEY 200601275001</u>
<input checked="" type="checkbox"/> Additional on :	<u>EXHIBIT A</u>
Assessor's Tax Parcel ID #:	<u>0119273009; 0119272004; 0119262014</u>
Reference Nos. of Documents Released or Assigned:	<u>N/A</u>

THIS COVENANT TO SHARE COSTS ("Covenant") is made this 30 day of May, 2007 by and among PACIFIC NORTHWEST GOLF ASSOCIATION, INC., a Washington corporation and PNGA/WSGA PROPERTIES, INC., a Washington corporation ("Owners") and NORTHWEST LANDING COMMERCIAL OWNERS ASSOCIATION, a Washington non-profit corporation ("Commercial Association").

RECITALS

A. Commercial Association is the association of owners of commercial property within the Northwest Landing master planned community located in the City of DuPont, Pierce County, Washington. The Commercial Association was established pursuant to that certain Declaration of Covenants, Conditions, and Restrictions for Northwest Landing Commercial Property as recorded under Pierce County Recording No. 9208240297, as amended ("Commercial Declaration").

B. Owners have purchased certain property within Northwest Landing described on the attached EXHIBIT A and depicted on the attached EXHIBIT B ("Subject

Property”) for the purpose of owning and operating the golf course thereon and for related uses.

C. The Quadrant Corporation, as successor declarant under the Commercial Declaration (“Declarant”), has determined that it is not appropriate to encumber the Subject Property with the Commercial Declaration due to the recreational, rather than commercial, nature of Owners’ intended use of the Subject Property. However, as further consideration for the sale of the Subject Property to the Owners, and for the benefits that Owners will receive from the activities of the Commercial Association, Declarant requires Owners to enter into this Covenant to pay a share of the obligations otherwise payable by the Commercial Association under that certain Declaration of Easements and Covenant to Share Costs recorded under Pierce County Recording No. 9403150847 (“NWL Covenant”).

D. In light of the benefits of this Covenant to its members, Commercial Association has also agreed to enter into this Covenant.

AGREEMENTS

In consideration of the promises and covenants set forth herein and other good and valuable consideration, the parties agree as follows:

1. **COVENANT TO SHARE COSTS.** Upon determination of the Joint Budget as defined in the NWL Covenant, Commercial Association shall provide written notice thereof to Owners in the same manner as required by Section 3.3 of the NWL Covenant. Owners shall, within 30 days of receipt of such notice (or as otherwise agreed by parties), pay to the Commercial Association 2.5% of the total Joint Budget. Such payment shall be solely for the account of the Commercial Association and not the Northwest Landing Residential Owners Association.

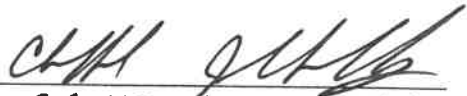
2. **ENFORCEMENT.** In the event that the Owners fail to make the payment required hereunder in a timely manner, the Commercial Association shall have the same enforcement rights with respect to Owners as it has with respect to the Residential Association under the NWL Covenant, including without limitation, the right to charge interest and recover the costs of collection, including attorneys fees.

3. **COVENANT RUNNING WITH THE LAND.** The terms and conditions of this Covenant are intended to be and shall constitute covenants running with the land and shall burden the Subject Property and shall be binding upon the Owners and the Commercial Association and upon their successors and assigns.


EXECUTED the day and year first above written.

OWNERS:

PACIFIC NORTHWEST GOLF ASSOCIATION, INC.,
a Washington corporation

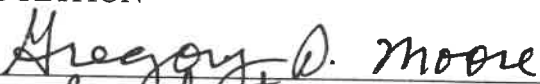
By 
Name: CLIFFORD J. SHAHARZ
Its: President

PNGA/WSGA PROPERTIES, INC.,
a Washington corporation

By 
Name: WILLIAM H. MAYS
Its: PRESIDENT

COMMERCIAL ASSOCIATION:

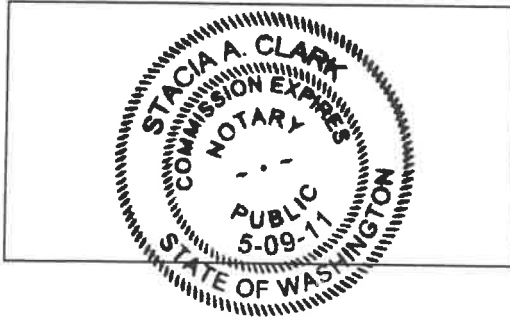
**NORTHWEST LANDING COMMERCIAL OWNERS
ASSOCIATION**

By: 
Name: President
Its: Greg Moore

STATE OF WASHINGTON }
COUNTY OF KING } ss.

On this day personally appeared before me Clifford J. Shanks to me known to be the President, of **PACIFIC NORTHWEST GOLF ASSOCIATION, INC.**, the Washington corporation that executed the foregoing instrument, and acknowledged such instrument to be the free and voluntary act and deed of such corporation, for the uses and purposes therein mentioned, and on oath stated that she/he was duly authorized to execute such instrument.

GIVEN UNDER MY HAND AND OFFICIAL SEAL this 29th day of May, 2007.

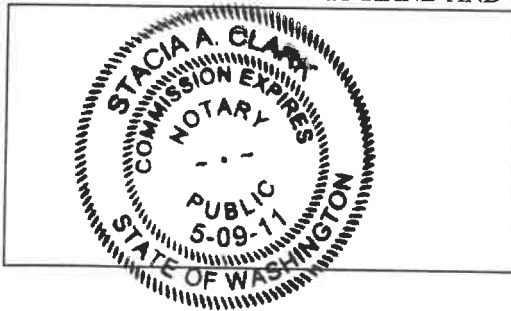


Stacia A Clark
Printed Name STACIA A CLARK
NOTARY PUBLIC in and for the State of Washington,
residing at Kent, WA
My Commission Expires 5-9-11

STATE OF WASHINGTON }
COUNTY OF KING } ss.

On this day personally appeared before me William H Mays, to me known to be the President, of **PNGA/WSGA PROPERTIES, INC.**, the Washington corporation that executed the foregoing instrument, and acknowledged such instrument to be the free and voluntary act and deed of such corporation, for the uses and purposes therein mentioned, and on oath stated that she/he was duly authorized to execute such instrument.

GIVEN UNDER MY HAND AND OFFICIAL SEAL this 29th day of May, 2007.

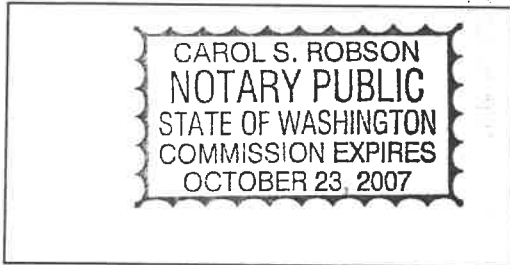


Stacia A Clark
Printed Name STACIA A CLARK
NOTARY PUBLIC in and for the State of Washington,
residing at Kent, WA
My Commission Expires 5-9-11

STATE OF WASHINGTON }
COUNTY OF ~~KING~~ Pierce } SS.

On this day personally appeared before me Gregory Moore, to me known to be the President of **NORTHWEST LANDING COMMERCIAL OWNERS ASSOCIATION**, the association that executed the foregoing instrument, and acknowledged such instrument to be the free and voluntary act and deed of such association, for the uses and purposes therein mentioned, and on oath stated that she/he was duly authorized to execute such instrument.

GIVEN UNDER MY HAND AND OFFICIAL SEAL this 30 day of May, 2007.



Carol S Robson
Printed Name Carol S Robson
NOTARY PUBLIC in and for the State of Washington,
residing at Lakewood
My Commission Expires 10-23-07

EXHIBIT A

LEGAL DESCRIPTION OF EASEMENT AREA

PARCEL A:

TRACT Z OF RECORD OF SURVEY FOR BOUNDARY LINE ADJUSTMENT RECORDED AUGUST 22, 2006, UNDER RECORDING NO. 200608225007, RECORDS OF PIERCE COUNTY, WASHINGTON;
SITUATE IN THE CITY OF DUPONT, COUNTY OF PIERCE, STATE OF WASHINGTON.

PARCEL B:

LOTS 4 AND 8 OF RECORD OF SURVEY RECORDED JANUARY 27, 2006 UNDER RECORDING NO. 200601275001, RECORDS OF PIERCE COUNTY, WASHINGTON;
SITUATE IN THE CITY OF DUPONT, COUNTY OF PIERCE, STATE OF WASHINGTON.

PARCEL C:

A NON-EXCLUSIVE EASEMENT FOR GOLF CART PATH AS SET FORTH IN THAT CERTAIN DECLARATION OF GOLF CART PATH EASEMENT RECORDED SEPTEMBER 5, 2006 UNDER RECORDING NO. 200609050470, RECORDS OF PIERCE COUNTY AUDITOR;
SITUATE IN THE CITY OF DUPONT, COUNTY OF PIERCE, STATE OF WASHINGTON.

PARCEL D:

AN EASEMENT FOR INGRESS, EGRESS AND UTILITIES DESCRIBED AS FOLLOWS:

THAT PORTION OF TRACT Y OF CITY OF DUPONT BOUNDARY LINE ADJUSTMENT NO. BLA 06-01 AS RECORDED UNDER RECORDING NO. 200608225007, SITUATE IN SECTION 27, TOWNSHIP 19 NORTH, RANGE 1 EAST, W.M., CITY OF DUPONT, PIERCE COUNTY, WASHINGTON, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEASTERLY CORNER OF TRACT C OF THE PLAT OF "PARKVIEW AT HOFFMAN HILL" AS RECORDED UNDER RECORDING NO. 200612135001;

THENCE ALONG THE NORTHERLY LINE OF SAID TRACT C AND ALONG THE NORTHERLY LINE OF SAID PLAT, N 68°35'05" W, 629.90 FEET TO THE TRUE POINT OF BEGINNING;

THENCE N 21°25'01" E, 45.74 FEET TO A POINT OF CURVATURE;

THENCE NORTHEASTERLY 38.48 FEET ALONG THE ARC OF A TANGENT CURVE TO THE RIGHT, HAVING A RADIUS OF 24.50 FEET, THROUGH A CENTRAL ANGLE OF 90°00'00" TO A POINT OF TANGENCY;

THENCE S 68°34'59" E, 434.56 FEET;

THENCE N 21°25'01" E, 55.00 FEET TO A POINT OF CURVATURE;

THENCE NORTHWESTERLY 38.48 FEET ALONG THE ARC OF A NON-TANGENT CURVE TO THE RIGHT, HAVING A RADIUS OF 24.50 FEET, THE RADIUS POINT OF WHICH BEARS N 21°25'01" E, THROUGH A CENTRAL ANGLE OF 90°00'00" TO A POINT OF TANGENCY;

THENCE N 21°25'01" E, 24.55 FEET TO A POINT OF CURVATURE;

THENCE NORTHEASTERLY 92.44 FEET ALONG THE ARC OF A TANGENT CURVE TO THE RIGHT, HAVING A RADIUS OF 426.50 FEET, THROUGH A CENTRAL ANGLE OF 12°25'05";

THENCE N 56°09'54" W, 47.00 FEET TO A POINT OF CURVATURE;

THENCE SOUTHWESTERLY 102.62 FEET ALONG THE ARC OF NON-TANGENT CURVE TO THE LEFT, HAVING A RADIUS OF 473.50 FEET, THE RADIUS POINT OF WHICH BEARS S 56°09'54" E, THROUGH A CENTRAL ANGLE OF 12°25'05" TO A POINT OF TANGENCY;

THENCE S 21°25'01" W, 24.55 FEET TO A POINT OF CURVATURE;

THENCE SOUTHWESTERLY 38.48 FEET ALONG THE ARC OF A TANGENT CURVE TO THE RIGHT, HAVING A RADIUS OF 24.50 FEET, THROUGH A CENTRAL ANGLE OF 90°00'00" TO A POINT OF TANGENCY;

THENCE N 68°34'59" W, 457.56 FEET;

THENCE S 21°25'01" W, 55.00 FEET;

THENCE S 68°34'59" E, 5.00 FEET TO A POINT OF CURVATURE;

THENCE SOUTHEASTERLY 38.48 FEET ALONG THE ARC OF A TANGENT CURVE TO THE RIGHT, HAVING A RADIUS OF 24.50 FEET, THROUGH A CENTRAL ANGLE OF 90°00'00" TO A POINT OF TANGENCY;

THENCE S 21°25'01" W, 45.75 FEET TO THE NORTHERLY LINE OF SAID PLAT OF "PARKVIEW AT HOFFMAN HILL";

THENCE ALONG SAID NORTHERLY LINE, S 68°35'05" E, 65.00 FEET TO THE TRUE POINT OF BEGINNING;

SITUATE IN THE CITY OF DUPONT, COUNTY OF PIERCE, STATE OF WASHINGTON.