

**STATEMENT OF RESERVATIONS
RESTRICTIONS, TAXES AND ASSESSMENTS**

EMPLOYER'S IRS NO.:	91-0831096
DEVELOPMENT:	Port Ludlow
OWNER:	Pope & Talbot Development, Inc.
NAME OF DEVELOPER:	Pope & Talbot Development, Inc.
ADDRESS:	Suite 210 2722 Eastlake Avenue East Seattle, Washington 98102
NAME OF SUBDIVISION:	Port Ludlow No. 1 Port Ludlow No. 2 and Port Ludlow No. 3
LOCATION:	Port Ludlow, Jefferson County, Washington
NUMBER OF LOTS IN SUBDIVISION:	Port Ludlow No. 1: 325 Port Ludlow No. 2: 403 Port Ludlow No. 3: 87
NUMBER OF ACRES IN SUBDIVISION:	Port Ludlow No. 1: 161.97 Port Ludlow No. 2: 213.12 Port Ludlow No. 3: 41.47

1. Reservations and Restrictions.

All references to recording date refer to records of Jefferson County, Washington. The plat of Port Ludlow No. 1 is recorded in Volume 5 of Plats on Pages 26 through 32. The plat of Port Ludlow No. 2 is recorded in Volume 5 of Plats, pages 41 through 48. The plat of Port Ludlow No. 3 is recorded in Volume 5 of Plats, pages 95 through 97.

Reservations and restrictions appearing on the face of the recorded plats which affect the properties are:

No building shall be constructed upon any lot within this plat with any portion of the building nearer than 20 feet from the lot line adjoining the street.

Areas marked "Utility Easement" upon the face of the plat are for the benefit of public utility districts, utility companies, or municipal organizations providing utility services to the platted areas for their nonexclusive use in installing, maintaining, replacing, or extending utility lines or services.

In areas not serviced by sewers (Areas 1, 3, 4 and 5 of Port Ludlow No. 1), appropriate regulations of Jefferson County or other governmental body must be complied with, prior to building structures or installing sewage disposal systems within these plats.

In addition to the individual specific general rights of flow of water along its natural course, lines marked "Drainage Easement" upon the plats carry the right to public bodies to maintain over reasonable width a course for the flow and discharge of surface waters, whether by surface flows or pipeline.

In addition, reservations stated within the dedication of the plats dedicate to the use of the public forever all streets and roads shown thereon and the use thereof for any and all public purposes not inconsistent with public highway purposes; the right to make all necessary slopes for cuts and fills upon the lots shown thereon in the original reasonable grading of the streets and roads over and across any lot or lots where water might take a natural course after the streets and roads are graded; and all street and road drainage facilities constructed over and across any lot or lots in these plats. There is also a restriction against direct access from lots adjacent to main through roads, and access from these lots is obtained from cul-de-sacs. There is an easement for road maintenance and utilities over and across certain lots as shown on the face of said plat.

Pope & Talbot Development, Inc., expressly reserves unto itself, its successors, and assigns the full and complete right, title, and interest to all tidelands not included within the described boundaries of these plats.

The Declaration of Restrictive and Protective Covenants and Subjection to Assessment and Utility Liens applicable to Port Ludlow No. 1 are recorded in Volume 3 of official records, on Pages 256 through 261, recorded June 3, 1969, under Auditor's File No. 196208.

The Declaration of Restrictive and Protective Covenants and Subjection to Assessment and Utility Liens applicable to Port Ludlow No. 2 are recorded in Volume 16 of official records pages 448 through 451, recorded May 23, 1969 under Auditor's File No. 200394.

The Declaration of Restrictive and Protective Covenants and Subjection to Assessment and Utility Liens applicable to Port Ludlow No. 3 are recorded in Volume 48 of official records, pages 495 through 497, recorded February 25, 1974 under Auditor's File No. 221958

A copy of each of the Declaration of Restrictive and Protective Covenants and Subjection to Assessment and Utility Liens is attached to, and is a part of, this statement of reservations, restrictions, taxes and assessments. Lot owners in each division may enforce only the respective reservations and restrictions appearing on the face of the plats or in the Declaration of Restrictive and Protective Covenants and Subjection to Assessment and Utility Liens for their division.

Pope & Talbot Development, Inc., has deeded areas referred to as "reserve" on the plats of Port Ludlow No. 1, Port Ludlow No. 2 and Port Ludlow No. 3 to the Ludlow Maintenance Commission, Inc., SUBJECT TO an easement to Pope & Talbot Development, Inc., its successors and assigns, and to Ludlow Utilities Company, its successors and assigns, for installing, maintaining, repairing and removing utility systems, together with the right of ingress and egress and right to remove brush and trees that may interfere with the construction, maintenance and operation of said utility systems. This easement was established by a Utility Systems Easement and License, as recorded February 25, 1974, under Auditor's File No. 221957 and a Quit Claim Deed as recorded February 25, 1974 under Auditor's File No. 221960 which further provided for the reversion to Grantor, should the Ludlow Maintenance Commission, Inc., use the property in a manner inconsistent or in violation with the Declaration of Restrictive and Protective Covenants and Subjection to Assessment and Utility Liens as recorded June 3, 1963 in Volume 3, Pages 256 through 261, under Auditor's File No. 196208.

Lot No. 44, Area No. 1, Port Ludlow No. 1 is reserved as a future water storage site.

An easement affecting the south 15 feet of Lot No. 49, Area 2, Port Ludlow No. 1, for drainage purposes, recorded February 7, 1969 under Auditor's File No. 193149

An easement for road access affecting Lot Nos. 170, 171 and 173, Area No. 3, Port Ludlow No. 2, recorded November 12, 1969, under Auditor's File No. 203095.

An easement for underground electrical system, recorded February 2, 1970, under Auditor's File No. 203909, affecting the following lots: Lots 1, 30, 33 and 38, Area No. 1 Port Ludlow No. 2; Lot Nos. 29, 33, 36, 49, 52, 60 and 81, Area No. 2 Port Ludlow No. 2 and Lot Nos. 27, 128, 134, 138, 182, 191, 207, 208 and 224, Area No. 3, Port Ludlow No. 2.

~~An easement for road access affecting Lot Nos. 223, through 230 inclusive, Area No. 3, Port Ludlow No. 2, recorded January 17, 1972 under Auditor's File No. 211682.~~

An easement for utilities affecting the easterly 10 feet of lots 212 and 214 and the northerly 10 feet of lot 234, Area 3, Port Ludlow No. 2, as recorded February 21, 1974 under Auditor's File No. 221916.

An easement for utilities and drainage including rights to grade and maintain drainage courses appropriate thereto affecting the northerly and easterly 10 feet of lot 186, and the southerly 10 feet of lot 209, Area 3, Port Ludlow No. 2, as recorded February 21, 1974 under Auditor's File No. 221917.

An easement for utilities and drainage including rights to grade and maintain drainage courses appropriate thereto affecting on the northerly and northwesterly 10 feet of lot 23, Area 1, Port Ludlow No. 1, as recorded February 21, 1974 under Auditor's File No. 221918.

An easement for utilities and drainage including rights to grade and maintain drainage courses appropriate thereto affecting the southerly 10 feet of Lot 33, Area 1, Port Ludlow No. 1, as recorded February 21, 1974 under Auditor's File No. 221919.

An easement for utilities and drainage including rights to grade and maintain drainage courses appropriate thereto affecting the westerly 10 feet of Lot 61, Area 4, Port Ludlow No. 1 as recorded February 21, 1974 under Auditor's File No. 221920.

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An easement for utilities and drainage including rights to grade and maintain drainage courses appropriate thereto affecting the westerly 10 feet of Lot 8, Area 5, Port Ludlow No. 1, as recorded February 21, 1974 under Auditor's File No. 221921.

An easement for utilities and drainage including rights to grade and maintain drainage courses appropriate thereto affecting the northerly 10 feet of Lot 13, Area 5, Port Ludlow No. 1, as recorded February 21, 1974 under Auditor's File No. 221922.

An easement for utilities and drainage including rights to grade and maintain drainage courses appropriate thereto affecting the northerly and northwesterly 10 feet of Lot 37, Area 2, Port Ludlow No. 1, as recorded February 21, 1974 under Auditor's File No. 221923.

An easement for utilities affecting the easterly 10 feet of Lots 49, 51 and 52, Area 2, Port Ludlow No. 1, as recorded February 21, 1974 under Auditor's File No. 221924.

2. Taxes

Current taxes on properties owned by Pope & Talbot Development, Inc., in Port Ludlow No. 1, Port Ludlow No. 2 and Port Ludlow No. 3 for the year 1973 have been paid in full. No other taxes or assessments from prior years are due or payable on the subject property.

Because of the recent recording of Port Ludlow No. 3, no individual assessments have yet been computed by the county on these lots. The tax millage rate per thousand dollars of assessed valuation in 1973 was 23.75 based upon assessment at 50% of market value. For example, taxes on a \$9,000 lot would be \$9,000 x 23.75/1,000 x 50%, or \$106.88, payable one half on April 30 and one half by October 31 of each year.

3. Assessments.

No assessments which are made or may be made by state or local authorities are now due, pending, or anticipated, with the sole exception of assessments charged by the Ludlow Maintenance Commission, Inc., in accordance with its Articles of Incorporation and Bylaws, as shown in the booklet entitled "Ludlow Maintenance Commission, Inc., and Restrictive Covenants."

Assessments of the Ludlow Maintenance Commission, Inc., are not liens on the property when levied but may become liens on the due date. The seller expressly represents that, at the time of sale, there will be no liens nor unpaid assessments which may become liens on the lot described below.

Present assessment rate, as established by the Commission's Board of Trustees, is \$80 per year per lot, due and payable May 1 of each year.

Authority for the imposition of assessments and charges by the Ludlow Maintenance Commission, Inc., is based upon the provisions of the Washington Nonprofit Corporation Act (Revised Code of Washington, Chapter 24.04)

Warning: These subdivisions are not registered with the Office of Interstate Land Sales Registration, nor has that office passed upon the accuracy or adequacy of this Statement, nor does this Statement serve as an endorsement or recommendation of that office of the above offering.

The undersigned, by his signature, hereby acknowledges that he has received a Statement of Reservations, Restrictions, Taxes, and Assessments on Port Ludlow No. 1, Port Ludlow No. 2 and Port Ludlow No. 3, located at Port Ludlow, Jefferson County, Washington and that he has made a personal, on-the-lot inspection of: Lot 18, Area 2, Port Ludlow No. 1. This is the lot upon which the undersigned plans to execute a Contract of Sale.

DATED this 5th day of August, 1974.

POPE & TALBOT DEVELOPMENT, INC.

By: R. T. Moran
Its Branch Mgr.

Purchaser

Purchaser's Spouse

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