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**AGREEMENT FOR REIMBURSEMENT OF MAINTENANCE COSTS**

**Grantor:** Tripen, Inc., a Washington corporation  
**Grantee:** Chelan Bay Homeowners Association, a Washington nonprofit corporation  
**Legal Description (abbreviated):** Lot 13, Plat of Chelan Bay, Chelan County, Washington.  
Additional legal on page 1.  
**Assessor's Tax Parcel ID#:** Ptn. 272214662228

**Parties & Properties**

1.1 Grantor/Tripen. TRIPEN, INC., a Washington corporation ("Grantor"), is the owner of the following described property:

Lot 13 of the Plat of Chelan Bay, as recorded March 9, 2022, under Chelan County Auditor's File No. 2563597.

(the "Property").

1.2 Grantee/HOA. CHELAN BAY HOMEOWNERS ASSOCIATION, a Washington nonprofit corporation (the "HOA"), is the homeowners association for the below-described development pursuant to that certain Declaration of Protective Covenants, Conditions, Easements, and Restrictions dated January 11, 2022, and recorded under Chelan County Auditor's File No. 2563601 (the "Covenants"):

Lots 1-12 and Tract A of the Plat of Chelan Bay, as recorded March 9, 2022, under Chelan County Auditor's File No. 2563597.

(the "Development").

**Agreement**

2.1 Reimbursement of Maintenance Costs. The HOA is required to maintain

those certain Common Areas as defined in and pursuant to the Covenants, and that certain Greenbelt as defined in and pursuant to that certain Public Easement and Maintenance Agreement dated January 28, 2022, and recorded under Chelan County Auditor's File No. 2563600 (the "Public Easement"). Grantor, or its successors and assigns as to the Property, hereby agrees to pay the HOA for one-thirteenth (1/13) of the HOA's common expenses as described in Section 3.5 of the Covenants, including without limitation, costs relating to the maintenance, repair, replacement, and/or improvement of the Common Areas and the Greenbelt (as defined in the Covenants and the Public Easement) and assessments for reserve funds.

2.2 Assessments. The Property shall be subject monthly, quarterly, semi-annual or annual assessments or charges in an amount to be determined by the HOA. The amount of assessments shall be that necessary to pay common expenses as set forth in Section 3.5 of the Covenants. The amount of the assessments may be increased or decreased periodically by the HOA as may be necessary from time to time to properly provide for payment of said common expenses. In addition to the assessments authorized above, the HOA, by and through its Board of Directors, may levy, in any year, a special assessment applicable to that year only, for the purpose of defraying, in whole or in part, the cost of any construction or reconstruction, unexpected repair or replacement of facilities in the Common Areas, including storm water facilities owned by the HOA located within easements on private property, as deemed necessary by the Board of Directors of the HOA. The special assessment to be charged shall be equal for all Lots within the Development and the Property. Special assessments may be payable in monthly installments, quarterly installments or such other periodic installments as shall be determined by the HOA.

2.3 Collection of Assessments, Enforcement of Declaration, Attorneys' Fees and Costs. The assessments, together with interest, costs of collection and reasonable attorneys'

fees, shall be a charge against and shall be a continuing lien upon the Property. Said lien shall have all the incidents of a mortgage on real property. Each such assessment, together with interest, costs and reasonable attorneys' fees, shall be the personal obligation of the owner of the Property at the time the assessment fell due.

If any assessment is not paid within thirty (30) days after its due date, the assessment shall bear interest from the due date at the higher of twelve percent (12%) or the maximum rate allowed by law. The owner of the Property hereby expressly vests in the HOA or its agents the right and power to bring all actions against such nonpaying owner personally for the collection of delinquent assessments as debt and to enforce lien rights of the HOA by all methods for the enforcement of such liens, including foreclosure by an action brought in the name of the HOA in like manner as a Washington mortgage on real property, and the owner of the Property hereby expressly grants to the HOA the power of sale in connection with such liens. The liens shall be in favor of the HOA, shall be for the benefit of the HOA, and the amount of said liens shall include interest, costs of collection and reasonable attorneys' fees. The HOA shall have the power to bid in an interest foreclosed at foreclosure sale and to acquire and hold, lease, mortgage and convey the same. In the event the HOA employs an attorney to enforce said liens, or the collection of any amounts due, or to enforce compliance with this Agreement, the HOA shall be entitled to the award of reasonable attorneys' fees and costs incurred.

2.4 Term. The term of this Agreement shall be perpetual.

2.5 Notices. All notices shall be in writing.

All notices to be given to Grantor may be delivered as follows:

Served on the registered agent for Tripen, Inc. or

By sending notice by U. S. Mail, postage prepaid, or recognized national courier addressed as follows:

Tripen, Inc.  
135 North Wenatchee Avenue, Floor 3  
Wenatchee, WA 98801

or,

By e-mail sent to:

[chrism@pacificrimland.com](mailto:chrism@pacificrimland.com)

or at such other place as Grantor may direct in writing.

All notices to be given to Grantee may be delivered as follows:

Served on the registered agent for Chelan Bay Homeowners Association, or

By sending notice by U. S. Mail, postage prepaid, or recognized national courier addressed as follows:

Chelan Bay Homeowners Association  
PO Box 1826  
Wenatchee, WA 98807

or,

By e-mail sent to:

[chrism@pacificrimland.com](mailto:chrism@pacificrimland.com)

or at such other place address as Grantee may direct in writing.

2.6 Amendment. Amendment or modification of this Agreement shall require the approval of the HOA and the owner of the Property, and any such amendment or modification shall be signed by both parties and recorded upon the Property.

2.7 2.8 Successors and Assigns. This Agreement shall run with the land and be binding upon the owners, their heirs, successors and assigns and shall inure to the benefit of each owner within the real property described herein.

*Signatures on following pages.*



