HIII. CONDOMINIUM PHASE ONE

NW 1/4, NE 1/4, SEC. 28, TWP. 27 N., RGE. 4 E., W.M., SNOHOMISH COUNTY, WASHINGTON



PARCEL A:

East 200 feet of North half of Southwest quarter of Northwest quarter of Northeast quarter of Section 28, Township 27 North, Range 4 East, W.M.; EXCEPT the South 150 feet thereof;

AND EXCEPT the East 30 feet thereof conveyed to the City of Mountlake Terrace under Snohomish County Recording No. 8406120257;

PARCEL B:

North half of Southwest quarter of Northwest quarter of Northeast quarter in Section 28, Township 27 North, Range 4 East, W.M.; EXCEPT the West 282 feet; - - - - - and EXCEPT the East 200 feet thereof;

PARCEL C:

North half of West 282 feet of North half of Southwest quarter of Northwest quarter of Northeast quarter of Section 28, Township 27 North, Range 4 East, W.M.; EXCEPT the West 30 feet for road;

PARCEL D:

All that portion of the Northwest quarter of the Northwest quarter of the Northeast quarter of Section 28, Township 27 North, Range 4 East, W.M., described as follows;

BEGINNING at the Northwest corner of the Northwest quarter of the Northeast quarter of Section 28;

thence South 01'43' East 345 feet to the true point of beginning; thence continue South 01'43' East 332.8 feet, more or less, to the Southwest corner of said Northwest quarter of the Northwest quarter of the Northeast quarter;

thence East along the South line of said Northwest quarter of the Northwest quarter of the Northeast quarter of said Section 28 for 377 feet; thence North 00°30' East 335.95 feet;

thence South 88°25' West 390 feet to the true point of beginning; EXCEPT the West 30 feet for road;

All Situate in the County of Snohomish, State of Washington.

LEGAL DESCRIPTION OF PROPERTY SUBJECT TO DEVELOPMENT RIGHTS

PARCEL A:

East 200 feet of North half of Southwest quarter of Northwest quarter of Northeast quarter of Section 28, Township 27 North, Range 4 East, W.M.; EXCEPT the South 150 feet thereof;

AND EXCEPT the East 30 feet thereof conveyed to the City of Mountlake Terrace under Snohomish County Recording No. 8406120257;

PARCEL B: _- -_

North half of Southwest quarter of Northwest quarter of Northeast quarter in-Section-28, Township 27 North, Range 4 East, W.M.; EXCEPT the West 282 feet; and-EXCEPT the East 200 feet thereof;

North half of West 282 feet of North half of Southwest quarter of Northwest-quarter of Northeast quarter of Section 28, Township 27 North, Range 4 East, W.M.; EXCEPT the West 30 feet for road:

l that portion of the Northwest quarter of the Northwest quarter of the Northeast-quarter of Section 28, Township 27 North, Range 4 East, W.M., described as follows;

BEGINNING at the Northwest corner of the Northwest quarter of the Northeast quarter of Section 28;

thence South 01'43' East 345 feet to the true point of beginning; thence continue South 01'43' East 332.8 feet, more or less, to the Southwest corner of said Northwest quarter of the Northwest quarter of the Northeast quarter; thence East along the South line of said Northwest quarter of the

Northwest quarter of the Northeast quarter of said Section 28 for 377 feet; thence North 00'30' East 335.95 feet; thence South 88°25' West 390 feet to the true point of beginning;

EXCEPT the West 30 feet for road; All Situate in the County of Snohomish, State of Washington.

LEGAL DESCRIPTION OF PROPERTY THAT MAY BE WITHDRAWN

East 200 feet of North half of Southwest quarter of Northwest quarter of Northeast quarter of Section 28, Township 27 North, Range 4 East, W.M.; EXCEPT the South 150 feet thereof;

AND EXCEPT the East 30 feet thereof conveyed to the City of Mountlake Terrace under Snohomish County Recording No. 8406120257;

North half of Southwest quarter of Northwest quarter of Northeast quarter in Section 28, Township 27 North, Range 4 East, W.M.; EXCEPT the West 282 feet; and EXCEPT the East 200 feet thereof;

PARCEL C:

North half of West 282 feet of North half of Southwest quarter of Northwest quarter of Northeast quarter of Section 28, Township 27 North, Range 4 East, W.M.; EXCEPT the West 30 feet for road;

PARCEL D:

The South 4.00 feet as measured perpendicular from the South line and together with the South 35.00 feet of the East 145.00 feet as measured perpendicular from the South and East lines of the following described parcel:

All that portion of the Northwest quarter of the Northwest quarter of the Northeast quarter of Section 28, Township 27 North, Range 4 East, W.M., described as follows;

BEGINNING at the Northwest corner of the Northwest quarter of the Northeast quarter of Section 28;

thence South 01'43' East 345 feet to the true point of beginning; thence continue South 01'43' East 332.8 feet, more or less, to the Southwest corner of said Northwest quarter of the Northwest quarter of the Northeast quarter;

thence East along the South line of said Northwest quarter of the Northwest quarter of the Northeast quarter of said Section 28 for 377 feet; thence North 00'30' East 335.95 feet;

thence South 88°25' West 390 feet to the true point of beginning; EXCEPT the West 30 feet for road;

All Situate in the County of Snohomish, State of Washington.

REVISED 3-21-97



PROFESSIONAL SURVEYORS

(206) 762-4982

CONDOMINIUM SURVEN MAP AND PLANS



PHEASANT HILL CONDOMINIUM PHASE ONE

NW 1/4, NE 1/4, SEC. 28, TWP. 27 N., RGE. 4 E., W.M., SNOHOMISH COUNTY, WASHINGTON

DEDICATION

KNOW ALL MEN BY THESE PRESENTS that the undersigned owner in fee simple of the real property described herein, hereby declares this Survey Map and these Plans and dedicates the same for a condominium solely to meet the requirements of the Washington Condominium Act, RCW 64.34, et seq. and not for any public purpose. The undersigned certifies that all structured components and mechanical systems of all buildings containing units hereby created are substantially completed. The Survey Map and these Plans, and any portion thereof, are restricted by law and by the terms of the Declaration for PHEASANT HILL CONDOMINIUMS Phase One filed under Recording Number 1704110015. Records of Snohomish County, Washington.

DECLARANT

KAURI 2 LIMITED PARTNERSHIP, a Washington Limited Partnership

By: Kauri Asset Management 2 L.L.C., a Washington limited liability company, its general partner

By: Kauri Investments, Ltd., --- a Washington corporation, Membe

By: PETER VIERTHALER Its: PRESIDENT DEURLOPMENT

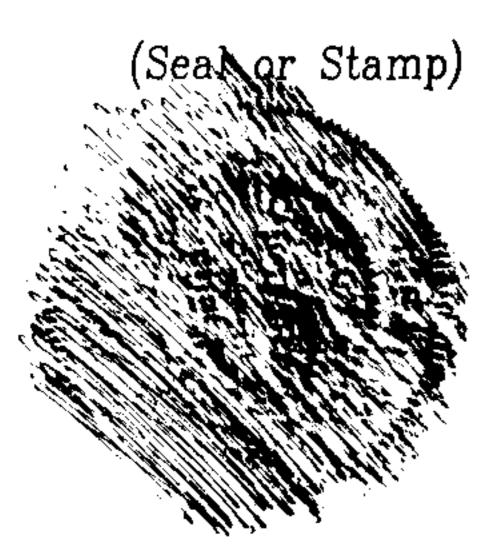
STATE OF WASHINGTON)

COUNTY OF KING

I certify that I know or have satisfactory evidence that Peter Vierthaler is the person who appeared before me and said person acknowledged that he signed this instrument, on oath stated that he was authorized to execute the instrument and acknowledged it as the Web. of Development of Kauri Investments, Ltd., a Washington corporation, member of Kauri Asset Management 2 L.L.C., a Washington limited liability company, general partner of Kauri 2 Limited Partnership, a Washington limited partnership, to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

Dated: April 7, 1997

LAIBO



Printed Name: Kura Keating

Notary Public in and for the State of

Washington, residing at Kirkland, Wa.

My commission expires 2/23/2000

TITLE AND EASEMENTS

Full reliance has been placed in TRANSNATION Title Insurance Company Inc. report under Order No. 526438. A dated December 25, 1996, for proper legal description and revelation of easements. No further search of the record has been made.

This property is subject to an easement for underground/overhead electric distribution system to Public Utility District No.1 of Snohomish County, per document under Recording No. 8409180222.

This property is subject to an agreement and the terms and conditions thereof for Cable Television distribution per document under Recording No. 8503070125.

DIMENSIONAL ACCURACY

Horizontal-and vertical dimensions shown hereon are displayed within 0.1 feet of measured value. Sills and beams may extend into certain areas.

VERTICAL DATUM

Elevations shown hereon refer to City of Mountlake Terrace datum (NGVD 1929)
-- and are based on benchmark no. 52-5, elevation 407.054, a P.K. nail 50 feet
- south of the driveway for Silver Oaks Apartments and benchmark no. 52-4,
elevation 398.781, a P.K. nail 50 feet north of the driveway for Silver Oaks
Apartments, as listed in the City of Mountlake Terrace 1991 Vertical Control
Benchmark List.

SURVEYOR'S CERTIFICATE

I hereby certify that this survey map and plans for PHEASANT HILL CONDOMINIUMS Phase One are based upon a survey of the property herein described that the angles and distances are correctly shown; that all information required by RCW 64.34.232 is supplied herein; and that all horizontal and vertical boundaries of the units are substantially completed in accordance with said plans.

Jerrold S. Steadman, P.L.S.
Professional Land Surveyor
License No. 29282
State of Washington

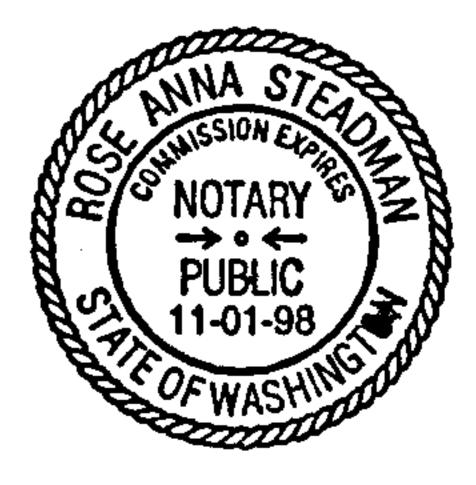
SURVEYOR'S VERIFICATION

Jerrold S. Steadman, being first on oath duly sworn, states that he is the Professional Land Surveyor signing the Surveyor's Certificate, that he has examined these Plans and Survey Map, and believes the certificate to be a true statement.

Jerrold S. Steadman, PLS

Subscribed and sworn to before me this 24 m day of March, 1997.

By: ROSE ANNA STEADMAN



RECORDING CERTIFICATE

-Filed for record at the request of KAURI 2 LIMITED PARTNERSHIP,

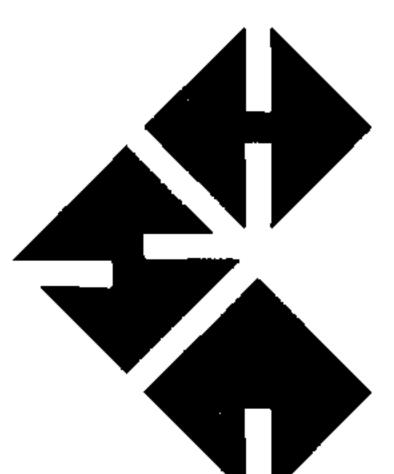
a Washington limited liabilty company, April 11th, 1997, at

58 past 3P. M. and recorded in Volume 63 of Condominiums, pages 65 to 170, records of Snohomish County, Washington.

Bob Terwi-Higer Manager Sup't. of Records

9704/15003

REVISED 3-21-97

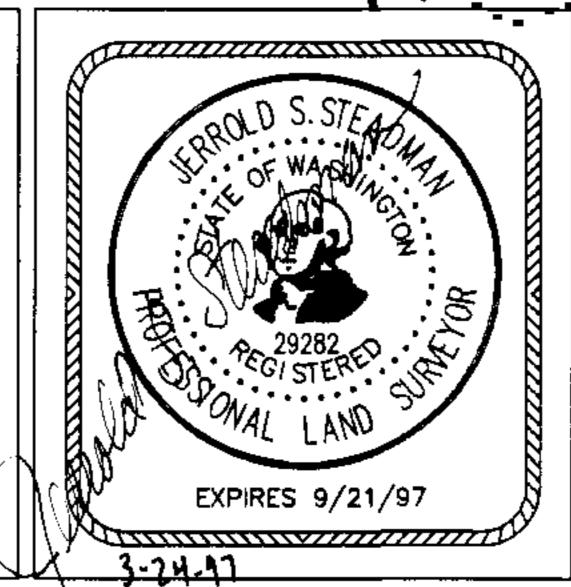


HEBRANK, STEADMAN & ASSOCIATES, P.S. PROFESSIONAL LAND SURVEYORS

(206) 762-4982

6564 FIFTH AVENUE SOUTH, SEATTLE, WASHINGTON 98108

CONDOMINIUM SURVEY
MAP AND PLANS



NWT/4, NE1/4, SEC. 28, TWP. 27 N., RGE. 4 E., W.M. SNOHOMISH COUNTY, WASHINGTON DATE: JANUARY 1997

DRAWN BY: KIRK

MAP CHECK: RLE

FINAL CHECK: JSS

97001.00

SHEET 2 OF 6

