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I, Richard Hobernicht, Director of Assessment and Taxation and Ex-Officio County Clerk for Washington County, Oregon, do hereby certify that the within instrument of writing was received and recorded in the book of records of said county.

Richard Hobernicht, Director of Assessment and Taxation, Ex-Officio County Clerk



After recording return to:
City of Banks
Attn: City Manager
13680 NW Main Street
Banks, OR 97106

**Declaration of Deed Restrictions and Restrictive Covenant
AGREEMENT BETWEEN THE CITY OF BANKS AND
ARBOR VILLAGE HOMEOWNERS' ASSOCIATION
(Greenville City Park)**

DATE: May 8, 2018

PARTIES: The Arbor Village Homeowners' Association
c/o Community Ass'n Partners LLC
P.O. 2429
Beaverton, OR 97075

“HOA”

City of Banks
An Oregon municipal corporation
13680 NW Main Street
Banks, OR 97106

“City”

SITE ADDRESS: Greenville City Park, 12700 NW Arbor Park Loop, Banks, Washington County, Oregon

PROPERTY DESCRIPTION: The Banks Greenville City Park, an approximately 5-acre city park situated in Washington County, Oregon and more specifically described as Tract A of the Plat of Arbor Village, located in the southwest quarter of Section 31, Township 2 north, Range 3 west of the Willamette Meridian.

This Agreement Between the City of Banks and Arbor Village Home Owners' Association (the “Agreement”) is entered into on this 8th day of May 2018, by and between the CITY OF BANKS (“City”), an Oregon municipal corporation, and ARBOR VILLAGE HOMEOWNERS' ASSOCIATION, an Oregon mutual benefit non-profit corporation (“HOA”), collectively the “Parties.”

RECITALS

A. The City owns, maintains and operates a variety of public parks and budgets for these obligations through the City's normal annual budgeting process. One such park is Greenville City Park.

B. Greenville City Park is also located within a platted subdivision known as Arbor Village and was dedicated to the City as part of the platting process for Arbor Village. Pursuant to the

Conditions, Covenants and Restrictions (CC&RS) for Arbor Village, the HOA is obligated to enter into an agreement with the City and make annual payments to the City for the maintenance, repair and operation of Greenville City Park.

C. In particular, the HOA “is financially responsible for the normal day to day maintenance costs (including watering) of Greenville City Park while maintenance of any City installed improvements in Greenville City Park is the responsibility of the City.”

D. Pursuant to this legal obligation, the HOA entered into the following agreements with the City that provided for the maintenance, repair and operation of Greenville City Park

1999 – Park Management Agreement

2005 – Park Management Agreement

2012 – Addendum to the 2005 Park Management Agreement

2013 – Addendum #2 to the 2005 Park Management Agreement

E. As part of the Management Agreement between the City and the HOA, the HOA exercises certain fiscal oversight functions regarding city park management and operations and has four seats on the City’s Parks, Recreation and Tree Board pursuant to Banks Code of Ordinances (BCO) §32.36.

F. The HOA desires to reduce its financial obligation to the City and the City desires to reduce and eventually eliminate HOA involvement in city park management and operations oversight by eliminating the HOA’s representation on the Parks, Recreation and Tree Board.

G. To effectuate the changes desired by both parties for the agreement between them related to Greenville City Park, it is appropriate to enter into a new park management agreement that supersedes all previous agreements between the parties.

AGREEMENT

In consideration of the above recited facts and the mutual promises contained herein, the Parties hereby agree as follows:

1. Incorporation of Recitals. The recitals set forth above are incorporated herein.
2. Repeal of all prior Park Maintenance Agreements. The Parties intend that this Agreement supersede and replace all prior agreements between the City and the Arbor Village Homeowners Association, and all amendments thereto, relating to park management and maintenance. All prior Park Management Agreements between the parties, and all addenda and amendments thereto, are hereby repealed.
3. HOA Greenville City Park Reserve Fund. The HOA has approximately \$13,000 in its reserve fund for Greenville City Park at the time of execution of this Agreement and shall allocate that entire fund to the City’s maintenance, repair and replacement of facilities at Greenville City Park. For any maintenance, repair or replacement expenditure that the

City intends to use the HOA's reserve fund, the City shall provide quotes or estimates to the HOA prior to making any such expenditure. The City Manager, and if necessary the Mayor, shall meet and confer with the HOA President to discuss the proposed expenditure and the estimated cost thereof. Where these representatives cannot agree on the expenditure and the cost therefor, the question shall be put to the City Council and the HOA board for resolution. If the Parties cannot agree, the expenditure shall not be made, but the amount in the HOA's reserve fund shall be maintained until exhausted pursuant to this Paragraph. This obligation shall expire once the HOA's Greenville City Park reserve fund is exhausted, and the HOA need not reserve any funds for Greenville City Park after that date except in accordance with Paragraph 4 of this Agreement.

4. Annual assessment for Greenville City Park. In addition to payments made by the HOA to the City under Paragraph 3, the HOA shall also make the following payments to the City for the operation, maintenance, repair and replacement of facilities at Greenville City Park on January 1st of each year listed:
 - 2018 - \$20,000
 - 2019 - \$18,000
 - 2020 - \$16,000
 - 2021 - \$14,000
 - 2022 - \$12,000
 - 2023 - \$10,000
 - 2024 and beyond - \$0, but only if a park levy or an equivalent, alternative funding source is secured; otherwise, the HOA shall pay to the City \$10,000 per year in 2024 and each year thereafter until such time as the City is able to put in place an equivalent, alternative funding source for Greenville City Park.

5. City obligation to secure an alternative funding source. Consistent with Paragraph 4, the City shall use its best efforts to propose for voter approval a park levy of sufficient size to replace the HOA's annual assessment after 2023. The parties recognize that the first opportunity for a park levy following execution of this Agreement is 2021, when the current law enforcement levy comes up for renewal. If a park levy of sufficient size to replace the HOA's annual assessment obligation is unsuccessful, the HOA's annual payment to the City shall remain at \$10,000 per year in 2024 and each year thereafter, until such time as an equivalent, alternative funding source is put into place.

6. City responsibility for Greenville City Park. After the effective date of this Agreement, the City shall be solely responsible for the management, operation, maintenance, repair and replacement of all facilities at Greenville City Park, with the financial support from the HOA as stated in Paragraphs 3 and 4. The City shall retain all rental and other income derived from Greenville City Park and devote that income to the City's Park Fund. The City shall amend BCO §32.36 to eliminate representation on the HOA on the Parks, Recreation and Tree Board, with membership being open to any resident of the City of Banks, subject to approval by the City Council.

7. City responsibility for on-street parking regulation and enforcement in Arbor Village. The City shall assume sole responsibility for the regulation and enforcement of all on-street parking within the Arbor Village development, including private streets.
8. No Third-Party Beneficiaries. There shall be no third-party beneficiaries to this Agreement. The rights and obligations set forth in this Agreement extend only to the Parties, no other person, agency, or entity shall derive any rights or bear any obligations as a result of this Agreement, including the right to enforce any provisions hereof.
9. Term and modification. This Agreement shall be effective immediately upon execution by the last party to sign this Agreement and shall remain main in force until terminated or modified in accordance with this Paragraph. This Agreement may be amended, modified or terminated only by written instrument executed by the duly authorized representatives of the HOA and the City.
10. Construction. This Agreement Shall be governed by and construed in accordance with the laws of the State of Oregon. This Agreement may be executed in multiple counterparts, each of which will be an original instrument, but all of which will constitute one agreement.
11. Notices. Unless notified in writing otherwise, the Parties shall use the following addresses, phone numbers, and e-mail addresses to provide notification under this Agreement:

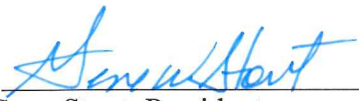
The HOA: Arbor Village HOA
 c/o Community Ass'n Partners LLC
 P.O. 2429
 Beaverton, OR 97075
 Attn: HOA President

City: City of Banks
 13680 NW Main Street
 Banks, OR 97106
 Attn: City Manager

IT IS SO AGREED, Executed and Delivered as of the last date written below.

Arbor Village HOA:

City of Banks:

By: 
 Gene Stout, President

By: 
 Peter Edison, Mayor

Date: May 8, 2018

Date: 5/8/18

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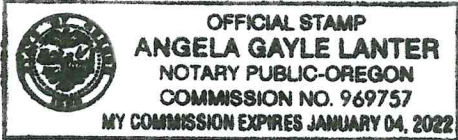
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Notary Signature Blocks on next page

STATE OF OREGON)
) ss
County of Washington)

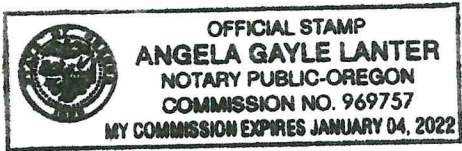
The foregoing instrument was acknowledged before me this 8th day of May 2018 by, Gene Stout, the duly authorized and elected President of the Arbor Village Homeowners' Association.



Angela G Lanter
Notary Public – State of Oregon
My commission expires: January 04, 2022

STATE OF OREGON)
) ss
County of Washington)

The foregoing instrument was acknowledged before me this 8th day of May 2018 by, Peter Edison, the duly authorized and elected Mayor of the City of Banks, Oregon.



Angela G Lanter
Notary Public – State of Oregon
My commission expires: January 04, 2022