

**"LLOYD DISTRICT CONDOMINIUM"  
STAGE 1**

**N.E. WASCO ST.**  
60' WIDE

LOTS 15 AND 16, BLOCK 1, "HOLLADAY PARK ADDITION", SITUATED IN THE  
NORTHEAST QUARTER OF SECTION 35, TOWNSHIP 1 NORTH, RANGE 1 EAST,  
WILLAMETTE MERIDIAN, CITY OF PORTLAND, MULTNOMAH COUNTY, STATE OF  
OREGON.

SCALE 1" = 10'  
OCTOBER 21, 1994

BOOK \_\_\_\_\_, PAGE \_\_\_\_\_

**SURVEYOR'S CERTIFICATE**

I, WAYNE A. OLSON, STATE THAT I HAVE CORRECTLY SURVEYED AND MARKED  
WITH PROPER MONUMENTS THE LAND REPRESENTED ON THE ANNEXED MAP OF  
"LLOYD DISTRICT CONDOMINIUMS" STAGE 1, THE BOUNDARY BEING MORE  
PARTICULARLY DESCRIBED AS FOLLOWS:

LOTS 15 AND 16, BLOCK 1, "HOLLADAY PARK ADDITION", SITUATED IN THE  
NORTHEAST QUARTER OF SECTION 35, TOWNSHIP 1 NORTH, RANGE 1 EAST,  
WILLAMETTE MERIDIAN, CITY OF PORTLAND, MULTNOMAH COUNTY, STATE OF  
OREGON, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE "INITIAL POINT", SAID POINT BEING A FOUND BRASS  
SCREW WITH BRASS WASHER MARKED "W.B. WELLS & ASSOC.", AND THE  
NORTHEAST CORNER OF LOT 16, BLOCK 1, "HOLLADAY PARK ADDITION",  
SAID POINT BEING SOUTH 17°49'58" EAST, A DISTANCE OF 661.06 FEET  
FROM A 4-1/4" BRASS DISC AT THE NORTHEAST CORNER OF SAID LOT 16,  
SULLIVAN DONATION LAND CLAIM, 100 FEET TO THE EAST LINE OF SAID  
LOT 16, SOUTH, THENCE ALONG THE SOUTH LINE OF SAID LOTS 15 AND 16,  
WEST, A DISTANCE OF 100.00 FEET TO THE SOUTHWEST CORNER OF SAID  
LOT 15; THENCE ALONG THE WEST LINE OF SAID LOT, NORTH, A DISTANCE  
OF 100.00 FEET TO THE NORTHWEST CORNER OF SAID LOT; THENCE ALONG  
THE NORTH LINE OF SAID LOTS 15 AND 16, EAST, A DISTANCE OF 100.00  
FEET TO THE "INITIAL POINT",

CONTAINING 10,000 SQUARE FEET, MORE OR LESS.

REGISTERED  
PROFESSIONAL  
LAND SURVEYOR  
*Wayne A. Olson*  
OREGON  
JULY 25, 1990  
WAYNE A. OLSON  
2463  
EXPIRES 12-31-96

I HEREBY CERTIFY THIS TO BE  
A TRUE AND EXACT COPY OF THE  
ORIGINAL PLAT

**NOTES:**

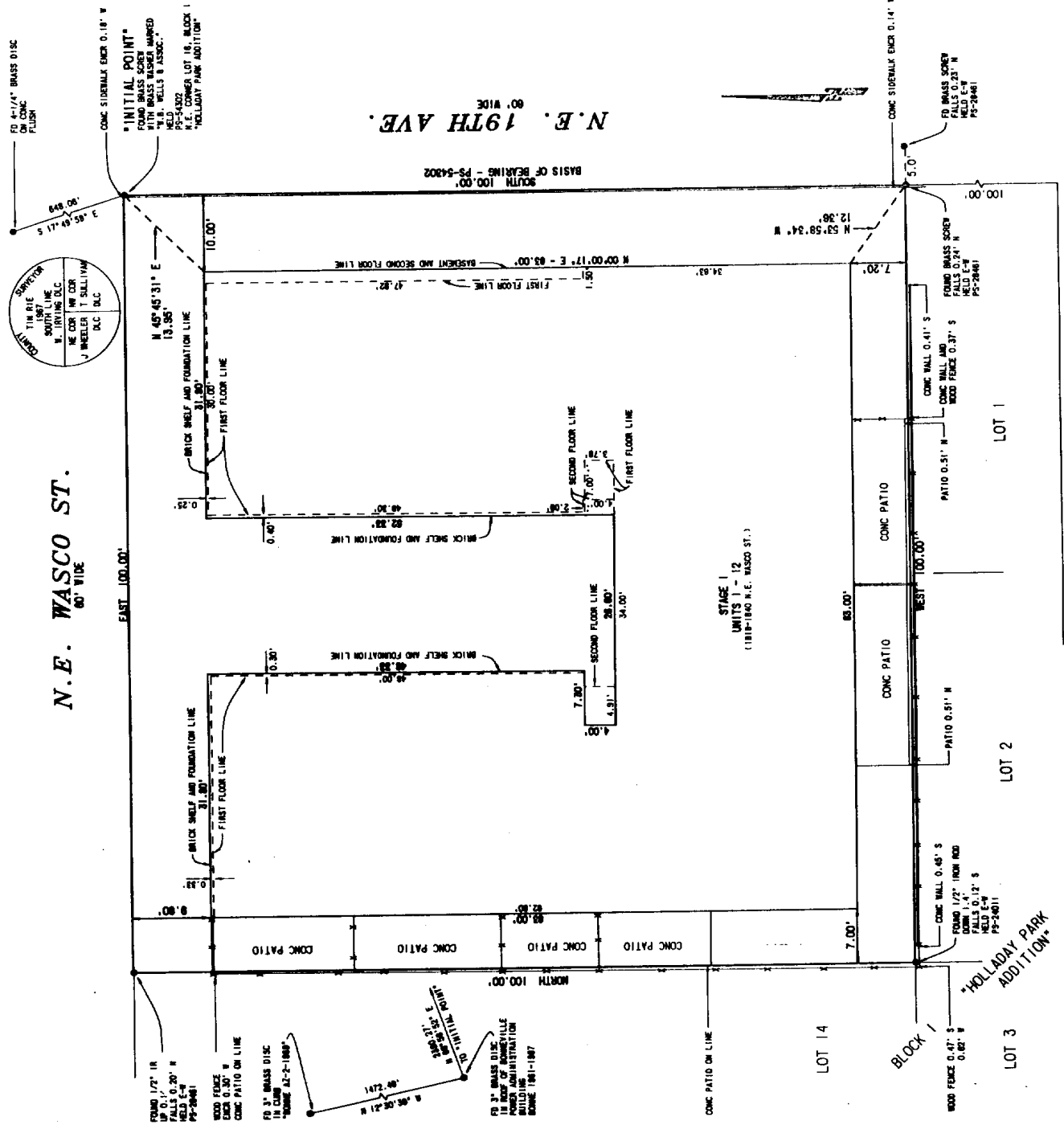
1. THE BASIS OF BEARINGS AND BOUNDARY WAS ESTABLISHED PER OUR SURVEY RECORDED AS PS-54302
2. THE MONUMENT FALLINGS ARE BASED ON CARDINAL NORTH.

**LEGEND**

- DENOTES MONUMENT FOUND AS NOTED

**INDEX OF SHEETS**

- PAGE 1 BOUNDARY AND CERTIFICATE
- PAGE 2 BASEMENT
- PAGE 3 FIRST FLOOR
- PAGE 4 SECOND FLOOR
- PAGE 5 BUILDING SECTIONS
- PAGE 6 APPROVALS, DECLARATIONS AND ACKNOWLEDGEMENT



**N.E. MULTNOMAH ST.**  
WIDTH VARIES

# "LLOYD DISTRICT CONDOMINIUM" STAGE 1

LOTS 15 AND 16, BLOCK 1, "HOLLADAY PARK ADDITION", SITUATED IN THE  
NORTHEAST QUARTER OF SECTION 35, TOWNSHIP 1 NORTH, RANGE EAST,  
WILLAMETTE MERIDIAN, CITY OF PORTLAND, MULTNOMAH COUNTY, STATE OF  
OREGON.  
SCALE 1" = 10'  
OCTOBER 21, 1984

BOOK \_\_\_\_\_ PAGE \_\_\_\_\_

## SURVEYOR'S CERTIFICATE

I, WAYNE A. OLSON, A REGISTERED PROFESSIONAL SURVEYOR, DO HEREBY  
CERTIFY THAT THE WITHIN FLOOR PLANS OF "LLOYD DISTRICT  
CONDOMINIUM" STAGE 1, FULLY AND ACCURATELY DEFINE THE BOUNDARIES  
OF THE UNITS AND FLOORS OF "LLOYD DISTRICT CONDOMINIUM" STAGE 1,  
AND THAT THE IMPROVEMENTS REFERRED TO IN THE FLOOR PLANS AND PLAT  
WERE COMPLETED AS OF OCTOBER 21, 1984.



I HEREBY CERTIFY THIS TO  
BE A TRUE AND EXACT COPY  
OF THE ORIGINAL PLAT

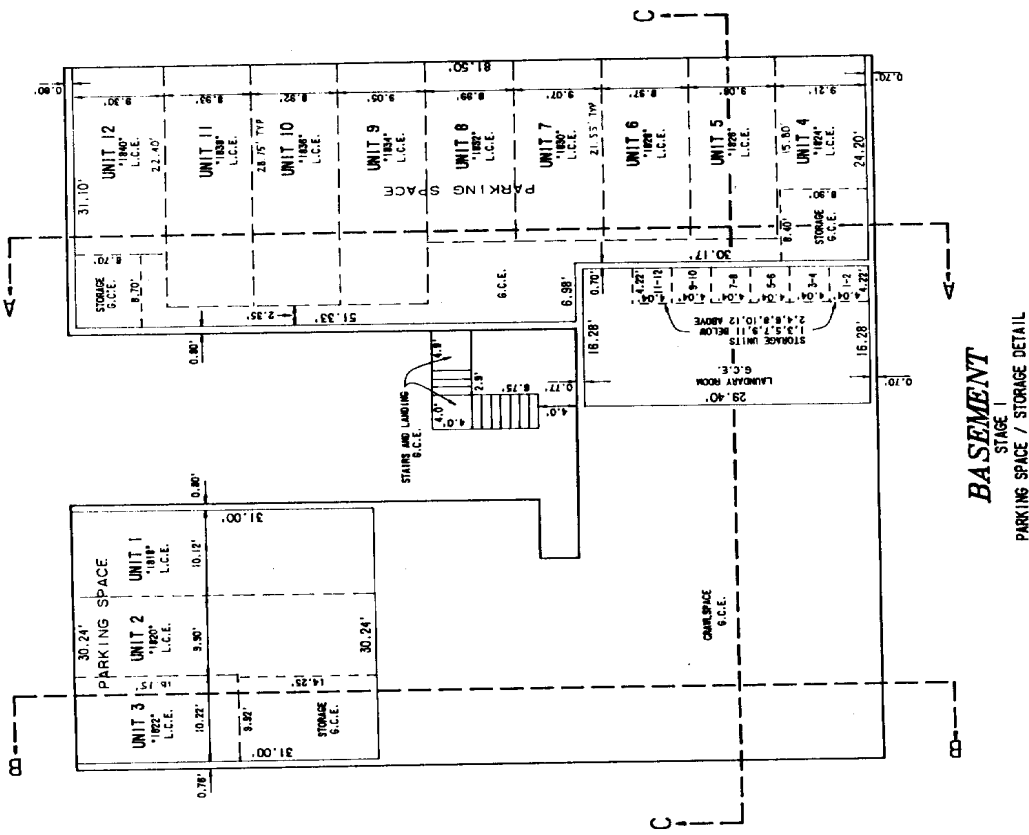
Wayne A. Olson

## LEGEND

- G.C.E. GENERAL COMMON ELEMENT
- L.C.E. LIMITED COMMON ELEMENT
- TYP. TYPICAL

## NOTES:

1. PARKING SPACES AND STORAGE UNITS DESIGNATED LIMITED COMMON  
ELEMENTS ARE ASSIGNED AS SHOWN AS PER SECTION 6.2 OF DECLARATION.



# "LLOYD DISTRICT CONDOMINIUM" STAGE 1

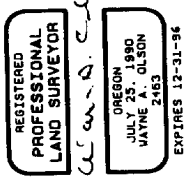
LOTS 15 AND 16, BLOCK 1, "HOLLADY PARK ADDITION", SITUATED IN THE  
NORTHEAST QUARTER OF SECTION 35, TOWNSHIP 1 NORTH, RANGE 1 EAST,  
WILLOCHETTE MERIDIAN, CITY OF PORTLAND, MULTNOMAH COUNTY, STATE OF  
OREGON.  
SCALE 1" = 10'

OCTOBER 21, 1994

BOOK \_\_\_\_\_, PAGE \_\_\_\_\_

## SURVEYOR'S CERTIFICATE

I, WAYNE A. OLSON, A REGISTERED PROFESSIONAL SURVEYOR, DO HEREBY  
CERTIFY THAT THE WITHIN FLOOR PLANS OF "LLOYD DISTRICT CONDOMINIUM"  
CONDOMINIUM, STAGE 1, FULLY AND ACCURATELY DEFINE THE BOUNDARIES  
OF THE UNITS AND FLOORS OF "LLOYD DISTRICT CONDOMINIUM", STAGE 1,  
AND THAT THE IMPROVEMENTS DEPICTED IN THE FLOOR PLANS AND PLAT  
WERE COMPLETED AS OF OCTOBER 21, 1994.

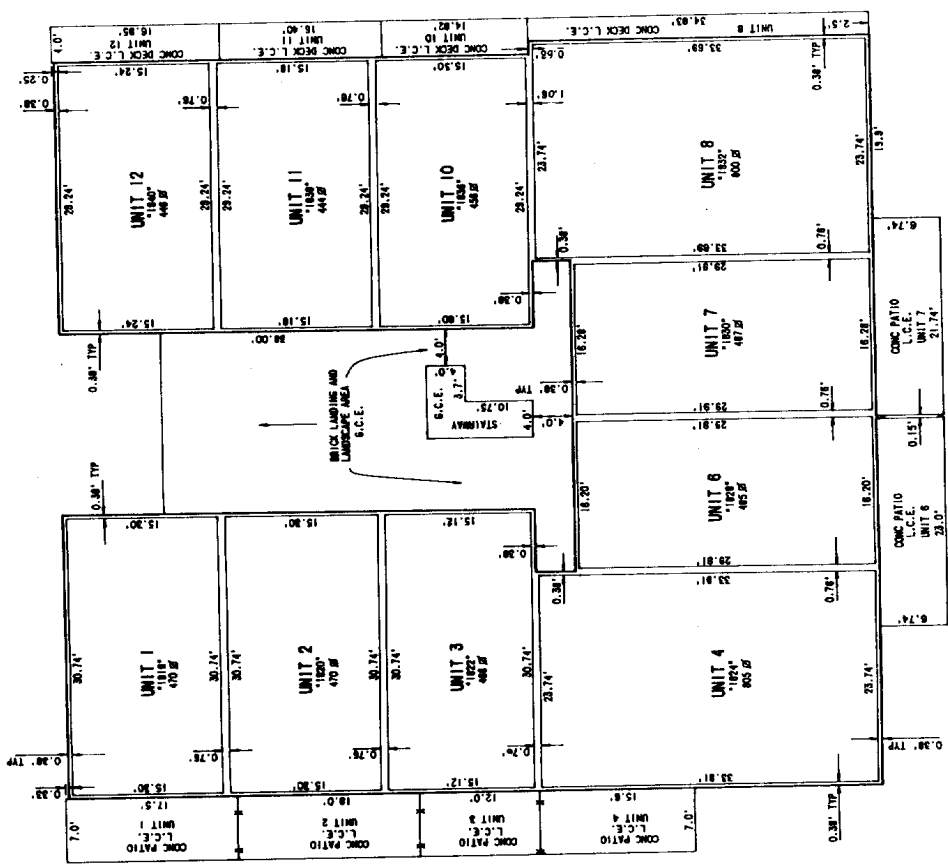


I HEREBY CERTIFY THIS TO  
BE A TRUE AND EXACT COPY  
OF THE ORIGINAL PLAT

*Wayne A. Olson*

## LEGEND

- L.C.E. LIMITED COMMON ELEMENT
- G.C.E. GENERAL COMMON ELEMENT
- # SQUARE FEET
- TYP TYPICAL



## FIRST FLOOR STAGE 1



**T.B. WELLS AND ASSOCIATES, INC.**  
SURVEYORS/ENGINEERS/PLANNERS  
4230 N.E. FREMONT STREET  
PORTLAND, OREGON 97213  
PHONE (503) 284-5896  
FAX (503) 284-8530  
FILE NO. 93-333A

# "LLOYD DISTRICT CONDOMINIUM" STAGE 1

LOTS 15 AND 16, BLOCK 1, "HOLLADAY PARK ADDITION", SITUATED IN THE  
NORTHEAST QUARTER OF SECTION 35, TOWNSHIP 1 NORTH, RANGE 1 EAST,  
WILLAMETTE MERIDIAN, CITY OF PORTLAND, MULTNOMAH COUNTY, STATE OF  
OREGON.  
SCALE 1" = 10'

OCTOBER 21, 1984

BOOK \_\_\_\_\_, PAGE \_\_\_\_\_

## SURVEYOR'S CERTIFICATE

I, WAYNE A. OLSON, A REGISTERED PROFESSIONAL SURVEYOR, DO HEREBY  
CERTIFY THAT THE WITHIN FLOOR PLANS OF "LLOYD DISTRICT  
CONDOMINIUM", STAGE 1, FULLY AND ACCURATELY DEPICT THE BOUNDARIES  
OF THE UNITS AND FLOORS OF "LLOYD DISTRICT CONDOMINIUM", STAGE 1,  
AND THAT THE IMPROVEMENTS DEPICTED ON THE FLOOR PLANS AND PLAT  
WERE COMPLETED AS OF OCTOBER 21, 1984.

REGISTERED  
PROFESSIONAL  
LAND SURVEYOR

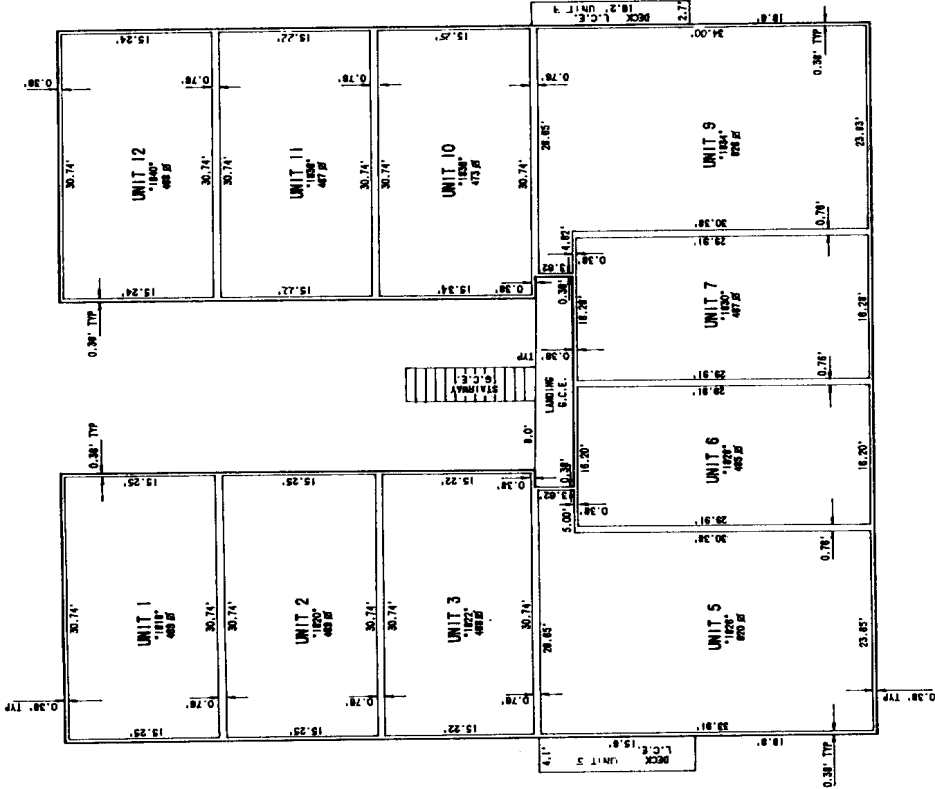
I HEREBY CERTIFY THIS TO  
BE A TRUE AND EXACT COPY  
OF THE ORIGINAL PLAT.

*Wayne A. Olson*

OREGON  
JULY 25, 1980  
WAYNE A. OLSON  
2163  
EXPIRES 12-31-86

## LEGEND

L.C.E. LIMITED COMMON ELEMENT  
G.C.E. GENERAL COMMON ELEMENT  
SF SQUARE FEET  
TP TYPICAL



SECOND FLOOR  
STAGE 1



T.B. WELLS AND ASSOCIATES, INC.  
SURVEYORS/ENGINEERS/PLANNERS  
4230 N.E. FREMONT STREET  
PORTLAND, OREGON 97213  
PHONE (503) 284-3886  
FAX (503) 284-8550  
FILE NO. 98-333A

# "LLOYD DISTRICT CONDOMINIUM" STAGE 1

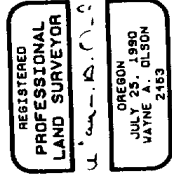
LOTS 15 AND 16, BLOCK 1, "HOLLADAY PARK ADDITION", SITUATED IN THE  
NORTHWEST QUARTER OF SECTION 35, TOWNSHIP 1 NORTH, RANGE 1 EAST,  
WILLAMETTE MERIDIAN, CITY OF PORTLAND, MULTNOMAH COUNTY, STATE OF  
OREGON.  
SCALE 1" = 10'

OCTOBER 21, 1984

BOOK \_\_\_\_\_ PAGE \_\_\_\_\_

## SURVEYOR'S CERTIFICATE

I, WAYNE A. OLSON, A REGISTERED PROFESSIONAL SURVEYOR, DO HEREBY  
CERTIFY THAT THE WITHIN FLOOR PLANS OF "LLOYD DISTRICT  
CONDOMINIUM", STAGE FLOOR PLANS ACCURATELY DEPICT THE BOUNDARIES  
OF THE UNITS AND COMMON AREAS OF "LLOYD DISTRICT CONDOMINIUM", STAGE 1,  
AND THAT THE IMPROVEMENTS DEPICTED ON THE FLOOR PLANS AND PLAT  
WERE COMPLETED AS OF OCTOBER 21, 1984.



I HEREBY CERTIFY THIS TO  
BE A TRUE AND EXACT COPY  
OF THE ORIGINAL PLAT

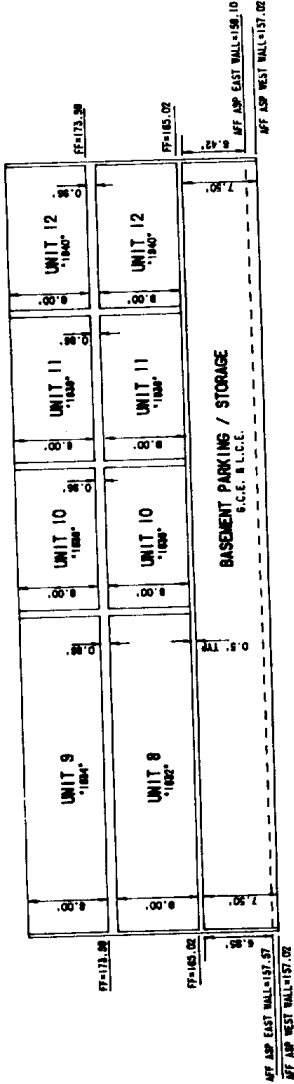
*Wayne A. Olson*

## LEGEND

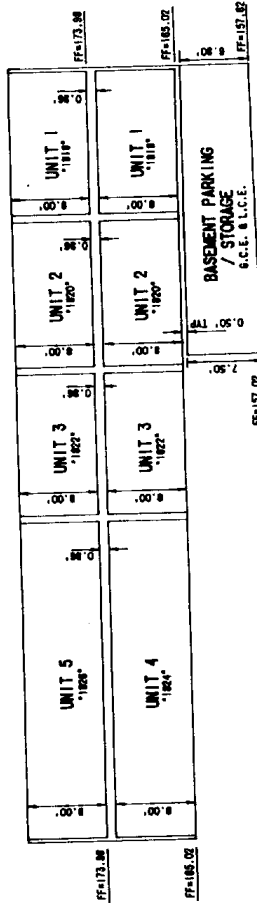
- L.C.E. LIMITED COMMON ELEMENT
- G.C.E. GENERAL COMMON ELEMENT
- FF FINISH FLOOR ELEVATION
- ASP ASPHALT
- AFF AVERAGE FINISH FLOOR ELEVATION
- TYP TYPICAL

CITY OF PORTLAND BENCHMARK NO. 1468.

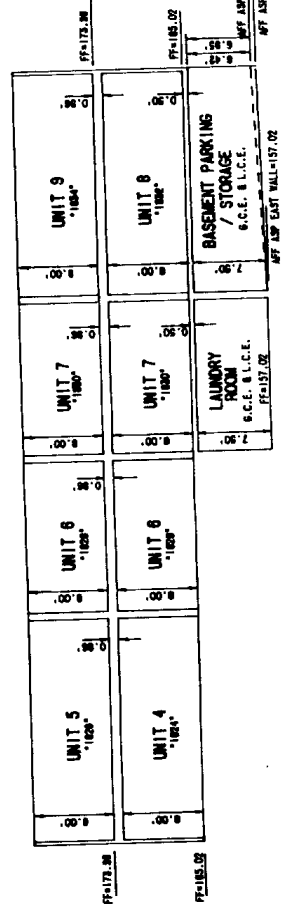
A BRASS DISC FOUND IN THE CURB AT THE NORTHWEST CORNER OF THE  
INTERSECTION OF N.E. 19TH AVENUE AND N.E. CLACKAMAS STREET.  
ELEVATION = 159.82



## SECTION A-A STAGE 1



## SECTION B-B STAGE 1



## SECTION C-C STAGE 1

**"LLOYD DISTRICT CONDOMINIUM"  
STAGE 1**

LOTS 15 AND 16, BLOCK 1, "LLOYD PARK addition", SITUATED IN THE  
NORtheast QUARTER OF SECTION 35, TOWNSHIP 1 NORTH, RANGE 1 EAST  
WILLAMETTE MERIDIAN, CITY OF PORTLAND, MULTNOMAH COUNTY, STATE OF  
OREGON.  
SCALE 1" = 10'  
OCTOBER 21, 1984

BOOK \_\_\_\_\_ PAGE \_\_\_\_\_

**DECLARATION**

KNOW ALL MEN BY THESE PRESENTS THAT BARRY BEUTEL DOES HEREBY  
DECLARE THE ANNEXED MAP OF "LLOYD DISTRICT CONDOMINIUM", STAGE 1,  
AS DESCRIBED IN THE ACCOMPANYING SURVEYOR'S CERTIFICATE, TO BE A  
TRUE AND CORRECT MAP AND PLAN THEREOF, AND DOES HEREBY COMMIT SAID  
LAND TO THE OPERATION OF UNIT OWNERSHIP LAW AS LAID OUT IN CHAPTER  
100 OF THE OREGON REVISED STATUTES. THE PROPERTY AND  
IMPROVEMENTS DESCRIBED ON THE PLAN ARE SUBJECT TO THE PROVISIONS  
OF OREGON REVISED STATUTES 100.005 TO 100.025.

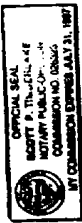
THERE ARE NO WATER RIGHTS APPURTENANT TO THIS PROPERTY

*Barry Beutel*  
BARRY BEUTEL

**ACKNOWLEDGEMENT**

STATE OF OREGON )  
COUNTY OF MULTNOMAH )

THIS IS TO CERTIFY THAT ON THIS 27 DAY OF Dec., 1984,  
BEFORE ME, A NOTARY PUBLIC IN AND FOR SAID STATE AND COUNTY,  
PERSONALLY APPEARED BARRY BEUTEL, WHO DOES HEREBY COMMIT SAID  
LAND TO THE OPERATION OF UNIT OWNERSHIP LAW AS LAID OUT IN CHAPTER  
100 OF THE OREGON REVISED STATUTES. THE PROPERTY AND  
IMPROVEMENTS DESCRIBED ON THE PLAN ARE SUBJECT TO THE PROVISIONS  
OF OREGON REVISED STATUTES 100.005 TO 100.025.



*Scott P. Timberlake*

**DECLARATION**

KNOW ALL MEN BY THESE PRESENTS THAT GEORGE E. MACK DOES HEREBY  
DECLARE THE ANNEXED MAP OF "LLOYD DISTRICT CONDOMINIUM", STAGE 1,  
AS DESCRIBED IN THE ACCOMPANYING SURVEYOR'S CERTIFICATE, TO BE A  
TRUE AND CORRECT MAP AND PLAN THEREOF, AND DOES HEREBY COMMIT SAID  
LAND TO THE OPERATION OF UNIT OWNERSHIP LAW AS LAID OUT IN CHAPTER  
100 OF THE OREGON REVISED STATUTES. THE PROPERTY AND  
IMPROVEMENTS DESCRIBED ON THE PLAN ARE SUBJECT TO THE PROVISIONS  
OF OREGON REVISED STATUTES 100.005 TO 100.025.

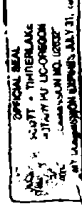
THERE ARE NO WATER RIGHTS APPURTENANT TO THIS PROPERTY

*George E. Mack*  
GEORGE E. MACK

**ACKNOWLEDGEMENT**

STATE OF OREGON )  
COUNTY OF MULTNOMAH )

THIS IS TO CERTIFY THAT ON THIS 27 DAY OF Dec., 1984,  
BEFORE ME, A NOTARY PUBLIC IN AND FOR SAID STATE AND COUNTY,  
PERSONALLY APPEARED GEORGE E. MACK WHO BEING DULY SWORN, DID SAY  
THAT HE IS THE IDENTICAL PERSON NAMED IN THE FOREGOING INSTRUMENT,  
AND THAT HE EXECUTED SAID INSTRUMENT FREELY AND VOLUNTARILY.



*Scott P. Timberlake*

**DECLARATION**

KNOW ALL MEN BY THESE PRESENTS THAT M&N PROPERTIES, LTD., AN  
OREGON CORPORATION, DOES HEREBY DECLARE THE ANNEXED MAP OF "LLOYD  
DISTRICT CONDOMINIUM", STAGE 1, AS DESCRIBED IN THE ACCOMPANYING  
SURVEYOR'S CERTIFICATE, TO BE A TRUE AND CORRECT MAP AND PLAN  
THEREOF, AND DOES HEREBY COMMIT SAID LAND TO THE OPERATION OF UNIT  
OWNERSHIP LAW AS LAID OUT IN CHAPTER 100 OF THE OREGON REVISED  
STATUTES. THE PROPERTY AND IMPROVEMENTS DESCRIBED ON THE PLAN  
ARE SUBJECT TO THE PROVISIONS OF OREGON REVISED STATUTES 100.005  
TO 100.025.

THERE ARE NO WATER RIGHTS APPURTENANT TO THIS PROPERTY

*Norman G. Lazar*  
NORMAN G. LAZAR  
PRESIDENT, M&N PROPERTIES, LTD.

*Marlene B. Lazar*  
MARLENE B. LAZAR  
SECRETARY, M&N PROPERTIES, LTD.

**ACKNOWLEDGEMENT**

STATE OF OREGON )  
COUNTY OF MULTNOMAH )

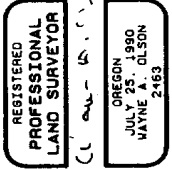
THIS IS TO CERTIFY THAT ON THIS 27 DAY OF Dec., 1984,  
BEFORE ME, A NOTARY PUBLIC IN AND FOR SAID STATE AND COUNTY,  
PERSONALLY APPEARED NORMAN G. LAZAR AND MARLENE B. LAZAR, WHO  
BEING DULY SWORN, DID SAY THAT THEY ARE THE PRESIDENT AND  
SECRETARY OF M&N PROPERTIES, LTD., AN OREGON CORPORATION, AND THAT  
THE EXECUTION OF THE FOREGOING INSTRUMENT WAS DONE FREELY AND  
VOLUNTARILY ON BEHALF OF SAID CORPORATION.



*Scott P. Timberlake*

I HEREBY CERTIFY THIS TO  
BE A TRUE AND EXACT COPY  
OF THE ORIGINAL PLAT

*Wayne A. Olson*



**APPROVALS**

APPROVED December 30, 1984  
BUREAU OF BUILDINGS, CITY OF PORTLAND  
BY: *Massimiliano Pedroni*  
DELEGATE  
APPROVED February 14, 1985  
MULTNOMAH COUNTY SURVEYOR (ACT. 1985)  
BY: *Oliver S. Young*

ALL TAXES, FEES, ASSESSMENTS OR OTHER CHARGES AS PROVIDED  
BY O.R.S. 100.110 HAVE BEEN PAID AS OF February 14, 1985.  
DIRECTOR, DIVISION OF ASSESSMENT AND TAXATION  
MULTNOMAH COUNTY, OREGON  
BY: *Richard B. Smith*  
DEPUTY

STATE OF OREGON )  
COUNTY OF MULTNOMAH )

I DO HEREBY CERTIFY THAT THE ATTACHED CONDOMINIUM  
PLAT WAS RECEIVED FOR RECORD AND RECORDED  
February 14, 1985, AT 3:38 P. M.  
IN BOOK 1978, PAGES 9A through 79  
COUNTY RECORDING OFFICE  
BY: *Linda Swick*  
DEPUTY  
DOCUMENT NO. 95-17903

DECLARATION SUBMITTING STAGE 1 OF  
LLOYD DISTRICT CONDOMINIUM TO THE  
OREGON CONDOMINIUM ACT

THIS DECLARATION is made and executed by M & N Properties, Ltd.,  
an Oregon corporation, hereinafter called "Declarant."

Declarant desires to create a condominium to be known as Lloyd District  
Condominium, which will be located in the City of Portland, Multnomah County,  
Oregon. The purpose of this declaration is to submit the project to the condominium  
form of ownership and use in the manner provided by the Oregon Condominium Act.

NOW, THEREFORE, Declarant does hereby declare and provide as  
follows:

1. DEFINITIONS. When used herein the following terms shall have  
the following meanings:

1.1 "Act" means the Oregon Condominium Act.

1.2 "Association" means the Association of Unit Owners of Lloyd  
District Condominium.

1.3 "Board of Directors" means the directors selected pursuant to  
the provisions of this declaration and the bylaws to govern the affairs of the  
Association.

1.4 "Bylaws" means the bylaws of the Association adopted as  
provided herein, as the same may be amended from time to time.

1.5 "Declarant" means M & N Properties, Ltd., an Oregon  
corporation.

1.6 "Plat" means the plat of Lloyd District Condominium,  
recorded simultaneously with the recording of this declaration.

1.7 "Incorporation by Reference." Except as otherwise provided  
in this declaration, each of the terms used herein shall have the meaning set forth in  
ORS 100.005, a part of the Act.

1 - DECLARATION SUBMITTING STAGE 1 OF  
LLOYD DISTRICT CONDOMINIUM

RAM\3564gma.doc

Ret'd: FIDELITY NATIONAL TITLE  
461 SW 4TH AVE  
PORTLAND, OR 97204

95 17964

10/17

2. PROPERTY SUBMITTED. Declarant has a contract vendee's interest in the land submitted hereunder. It is located in the City of Portland, Multnomah County, Oregon, and is more particularly described in Exhibit A attached hereto. The property submitted hereunder includes the land so described, all buildings, improvements and structures thereon, and all easements, rights and appurtenances belonging thereto.

3. NAME. The name by which the property submitted hereunder shall be known is "Lloyd District Condominium."

4. GENERAL DESCRIPTION OF BUILDINGS. Stage 1 consists of one (1) building designated Building North. Building North contains twelve (12) units and has two (2) stories with a carport under the Building. Building North is of wood frame construction, with brick and wood siding, concrete foundation, and composition roof.

5. UNITS.

5.1 General Description of Units. Stage 1 consists of twelve (12) units, designated Units 1 through Unit 12. Units 4 and 8 are located on the first story of Building North; Units 5 and 9 are located on the second story of Building North; Units 1, 2, 3, 6, 7, 10, 11, and 12 are located on both the first and second stories of Building North. Units 4, 5, 8 and 9 each contain a kitchen, living room, dining room, two bedrooms, and one bathroom, and encloses approximately 796 square feet. Units 1, 2, 3, 6, 7, 10, 11 and 12 each contain a kitchen with a nook, living room, dining room, two bedrooms, and one and one-half bathrooms, and encloses approximately 968 square feet.

The dimensions, designation, and location of each unit are shown in the plat filed simultaneously herewith and made a part of this declaration as if fully set forth herein.

5.2 Boundaries of Units. Each unit shall be bounded by the interior unfinished surfaces of its perimeter and bearing walls, floors, and ceilings. All plaster, paneling, tiles, wallpaper, paint, finished flooring and any other materials constituting any part of the finished surfaces thereof shall be a part of the unit and all other portions of said walls, floors or ceilings shall be part of the common elements. The unit shall include windows, window frames, exterior and interior doors, door frames, air space, non-bearing interior partitions, and all other appliances, fixtures and improvements contained therein. In addition, each unit shall include the outlet of any utility service lines, including but not limited to water, sewerage, gas, electricity, and

---

2 - DECLARATION SUBMITTING STAGE 1 OF  
LLOYD DISTRICT CONDOMINIUM

RAM\3564gmL.doc

2



ventilating ducts within the unit, but shall not include any part of such lines or ducts themselves.

5.3 Use of Units. The units shall be occupied and used by the respective owners only for residential purposes for the owner, family, tenant and social guests and for no other purposes. The owners of the respective units shall have the right to lease or rent the unit or any part thereof, provided that any such lease or rental agreement shall be subject to the covenants and restrictions contained in this declaration and is further subject to the bylaws, rules and regulations of the Association.

6. COMMON ELEMENTS.

6.1 General Common Elements. The general common elements consist of the following, to the extent they exist on the property, and except as portions thereof are expressly designated in this declaration as part of a unit or limited common element:

- (a) The land, pathways, driveways, fences, grounds, and laundry rooms and facilities;
- (b) The foundations, columns, girders, beams, supports, bearing walls, perimeter walls, main walls, roofs, and exterior porches, corridors, lobbies, stairs, fire escapes, entrances and exits of the building;
- (c) Installations of central services, such as power, light, gas, hot and cold water, heating, refrigeration, air conditioning, waste disposal and incinerators, up to the outlets within any units;
- (d) The tanks, pumps, motors, fans, compressors, ducts and, in general, all apparatus and installations existing for common use; and
- (e) All other elements of any building necessary or convenient to its existence, maintenance and safety, or normally in common use.

6.2 Limited Common Elements. The following constitute limited common elements, the use of which shall be restricted to the unit(s) to which they pertain:

Each unit is assigned a storage locker, garage, and patio/deck with the same number as the unit, as shown on the plat;

6.3 Undivided Interest in Common Elements. Each unit is allocated an undivided fractional interest in the common elements as shown on Exhibit B. The allocation reflects each unit's equal right to use and enjoy the common elements. Each unit's undivided interest shall be deemed to be conveyed or encumbered with conveyance of said unit, even though the description in the instrument of conveyance or encumbrance may refer only to title in the unit.

6.4 Use of Common Elements. No person shall use the common elements or any part thereof in any manner contrary to or not in accordance with this declaration, the bylaws or such rules and regulations pertaining thereto which from time to time may be promulgated by the Board of Directors.

6.5 Maintenance, Repair, and Replacement. Except to the extent it is imposed on the unit owners by this declaration or the bylaws, the necessary work to maintain, repair or replace the common elements shall be the responsibility of the Board of Directors of the Association and shall be carried out as provided in the bylaws. Nothing herein, however, shall be construed so as to preclude the Board of Directors from delegating such duties to individuals or entities.

7. COMMON PROFITS AND COMMON EXPENSES. The common profits shall be allocated among the unit owners according to the allocation of undivided interest of each unit in the common elements; provided, however, that no such profits shall be distributed among the unit owners and shall be used solely for purposes of maintaining, repairing, and replacing the common elements or other expenses of the Association. The common expenses shall be assessed to the unit owners according to the allocation of undivided interest of each unit in the common elements; provided, however, that unit owners may be assessed additional amounts individually for common expenses incurred through such unit owner's fault or direction or as otherwise provided in the bylaws.

8. Plan Of Development. Declarant may annex additional property in the future to this condominium by adding an additional stage.

8.1 Maximum Number of Stages. Declarant hereby submits Stage 1 to the condominium form of ownership. Declarant reserves the right to add one (1) additional stage to the condominium (for a total of 2 stages) and to annex such additional stage by filing a supplemental declaration pursuant to the Act. No additional stage shall be added and annexed after seven years following the recording of this declaration submitting Stage 1. Declarant may choose not to add the additional stage.

---

4 - DECLARATION SUBMITTING STAGE 1 OF  
LLOYD DISTRICT CONDOMINIUM

RAM3564gma.doc

4

February 14, 1995

8.2 Maximum Number of Units. Stage 1 contains 12 units. Declarant reserves the right to annex up to 12 additional units in a subsequent stage, for a total of 24 units in the condominium. Declarant may annex no additional units.

8.3 Future Units. Declarant reserves the right to modify the floor plan, the architectural style, the size, and the materials used in future units, but the overall standard of quality will be consistent with the units in Stage 1.

8.4 Additional Common Elements. Declarant does not propose to include additional common elements in the subsequent stage which may increase the proportionate amount of the common expenses payable by owners of units in Stage 1.

8.5 Fractional Interest in Common Elements. Each unit is allocated an equal undivided fractional ownership interest in the common elements. Each unit's equal undivided interest shall be deemed to be conveyed or encumbered with a conveyance or encumbrance of said unit, even though the description in the instrument of conveyance or encumbrance may refer only to title in the unit.

The method used to establish the allocation of undivided interest in the common elements of each unit at each stage of the development reflects each unit's equal right of use and enjoyment in the general common elements.

The fractional interest in the common elements of units in Stage 1 will change if an additional stage is annexed to the condominium. At each stage, the numerator of the fraction will be one (1), and the denominator will be the total number of declared units. If Declarant elects to develop a total of 24 units, each unit in Stage 1 will have an undivided 1/24th fractional interest in the common elements.

9. SERVICE OF PROCESS. The designated agent to receive service of process in cases provided in subsection (1) of ORS 100.550 is named in the Condominium Information Report which has been filed with the Secretary of State's Office in accordance with the Act.

10. EASEMENTS AND ENCROACHMENTS.

10.1 Right of Access. The Association, through its Board of Directors, shall have the right to have access to each unit as may be necessary for the maintenance, repair or replacement of the common elements, or to make emergency

repairs therein necessary for the public safety or to prevent damage to the common elements or to another unit. Without limiting the foregoing, the Association shall have the right to enter the attic of Building North through Unit 2 or Unit 11. In case of an emergency originating in or threatening his unit, or other portion of the condominium, each unit owner hereby grants the right of entry to any person authorized by the Board of Directors or the Association, whether or not the owner is present at the time. Each unit owner shall, upon request, leave a key to his unit with the Board of Directors to be used in such emergencies.

10.2 Encroachments. Each unit and all common elements shall have an easement over all adjoining units and common elements for the purpose of accommodating any present or future encroachment as a result of engineering errors, construction, reconstruction, repairs, settlement, shifting, or movement of any portion of the property, or any other similar cause, and any encroachment due to building overhang or projection. There shall be valid easements for the maintenance of the encroaching units and common elements so long as the encroachments shall exist, and except as otherwise provided in the Act the rights and obligations of owners shall not be altered in any way by the encroachment, nor shall the encroachments be construed to be encumbrances affecting the marketability of title to any unit.

10.3 Granting of Interest Affecting Common Elements. The Association shall have the authority to grant leases, easements, rights of way, licenses or other similar interests affecting the general common elements, and to consent to vacation of roadways adjacent to the condominium. The granting of a lease in excess of two (2) years or any other interest or consent pursuant to this section shall first be approved by at least seventy-five percent (75%) of all votes of the unit owners as required by ORS 100.405(6); however, a lease of the general common elements for a term of two (2) years or less shall not require approval of the unit owners. The instrument granting any such interest or consent shall be executed by the Chairman and Secretary of the Association and acknowledged in the manner provided for acknowledgment of such instruments by such officers and shall, if applicable, state that such grant or consent was approved by at least seventy-five percent (75%) of all votes of the unit owners.

11. VOTING RIGHTS. The owners or co-owners of each unit shall be entitled to one vote.

12. ASSOCIATION OF UNIT OWNERS.

12.1 Organization; Adoption of Bylaws. Upon the execution and recording of this declaration, the Association shall be organized to serve as a means through which the unit owners may take action with regard to the administration,

management, and operation of the condominium. Declarant shall simultaneously adopt and record bylaws for the Association.

12.2 Membership; Board of Directors. Each unit owner shall be a member of the Association, and membership therein shall be limited to unit owners only. The affairs of the Association shall be governed by a Board of Directors as provided in the bylaws.

12.3 Power and Duties of the Association. The Association shall have such powers and duties as may be granted to it by the Oregon Condominium Act, together with such additional powers and duties contained in this declaration and the bylaws.

12.4 Declarant Control of Association; Interim Board of Directors. Declarant will appoint an interim Board of Directors for the Association. Declarant hereby reserves the right to control the Association until the earlier of a) the date of conveyance to persons other than Declarant of seventy-five percent (75%) of the units in the last stage which Declarant may submit to this Condominium, or b) seven years from the date the first unit is conveyed. Accordingly, upon the recording of the declaration and bylaws, the interim directors shall serve until the turnover meeting is held as provided in the bylaws.

12.5 Management Agreements, Contracts, and Leases. The Board of Directors, including the interim Board of Directors, shall have the right to contract with a professional manager or management firm to manage the affairs of the Association. However, if entered into prior to the turnover meeting of the condominium, no management agreement, service contract or employment contract which is directly made by or on behalf of the Association, the Board of Directors, or the unit owners as a group shall be in excess of three years and may be terminated without penalty by the Association or the Board of Directors upon not less than thirty (30) days written notice to the other party given not later than sixty (60) days after the turnover meeting.

13. MORTGAGEES.

13.1 Definitions. As used herein, the following terms shall have the following meanings:

- (a) "Mortgage" means a recorded mortgage or trust deed creating a lien against a unit; and

(b) "Eligible mortgage holder" means a holder of a first mortgage on a unit who has requested notice of certain matters from the Association in accordance with Section 12.3 below.

13.2 Notice to Association. At the request of the Board of Directors, each owner shall promptly supply to the Board the name and address of the mortgagee or mortgagees of his unit.

13.3 Notice to a Holder, Insurer, or Guarantor of a Mortgage. A holder, insurer, or guarantor of a mortgage on a unit, who submits a written request to the Association stating the name and address of the holder, insurer, or guarantor and the unit number or address of the mortgaged unit shall be entitled to timely written notice of the following:

(a) Any condemnation or casualty loss that affects either a material portion of the condominium or the unit securing its mortgage;

(b) Any sixty-day (60-day) delinquency in the payment of assessments or charges owed by the owner of any unit on which it holds the mortgage;

(c) A lapse, cancellation, or material modification of any insurance policy or fidelity bond maintained by the Association; and

(d) Any proposed action that requires the consent of a specified percentage of eligible mortgage holders.

13.4 Consent to Termination of the Condominium. Except with respect to termination of the condominium as a result of destruction, damage, or condemnation, any termination of the condominium shall require the approval of eligible mortgage holders representing at least sixty-seven percent (67%) of the votes of units that are subject to mortgages held by eligible mortgage holders. This approval shall be in addition to such other approvals and procedures as may be required by the declaration, bylaws, and Act.

13.5 Consent to Amendment of Documents. Except as otherwise provided in the Act, the approval of eligible mortgage holders representing at least fifty-one percent (51%) of the votes of units that are subject to mortgages held by eligible mortgage holders shall be required for any amendments of a material nature to the declaration or bylaws. Any amendment to the declaration or bylaws which changes any of the following would be considered as material:

- liens;
- (a) Voting rights;
  - (b) Assessments, assessment liens, or the priority of assessment
  - (c) Reserves for maintenance, repair and replacement of the common elements;
  - (d) Responsibility for maintenance and repairs;
  - (e) Reallocation of interests in the general or limited common elements, or rights to their use;
  - (f) Redefinition of any unit boundaries;
  - (g) Convertibility of units into common elements or of common elements into units;
  - (h) Expansion or contraction of the condominium or the addition, annexation, or withdrawal of property to or from the condominium except as provided in Section 8;
  - (i) Insurance or fidelity bonds;
  - (j) Leasing of units;
  - (k) Imposition of any restriction on a unit owner's right to sell or transfer his or her unit;
  - (l) A decision by the Association to establish self-management when professional management had been required previously by eligible mortgage holders;
  - (m) Restoration or repair of the condominium (after a hazard damage or partial condemnation) in a manner other than that specified in the declaration, bylaws, or Act;
  - (n) Any action to terminate the legal status of the condominium after substantial destruction or condemnation occurs; or

(o) Any provisions that expressly benefit mortgage holders, insurers, or guarantors.

This approval shall be in addition to such other approvals and procedures as may be required by the declaration, bylaws, and Act.

13.6 Request for Approval of Eligible Mortgage Holders. Any eligible mortgage holder or other mortgagee who receives a written request to approve additions or amendments to the declaration, bylaws, or other action to be taken by the Board of Directors, Association, or unit owners, shall be deemed to have given such approval unless a negative response is delivered or posted to the requesting party within thirty (30) days after such request has been received, provided that the written request was delivered by certified mail with "return receipt requested."

13.7 Mortgagee's Request for Professional Management. Upon written request of eligible mortgage holders representing at least fifty-one percent (51%) of the votes of units that are subject to mortgages held by eligible mortgage holders, the Board of Directors shall employ a professional manager to manage the affairs of the Association. Any agreement for professional management shall be consistent with Section 12.5.

13.8 Discharge of Lien Upon Foreclosure. Where the purchaser of a unit obtains title to a unit as a result of foreclosure of the first mortgage or first trust deed, such purchaser, his successors and assigns, shall not be liable for any of the assessments against such unit or its owner which became due prior to the acquisition of title to such unit by such purchaser. Such unpaid assessments shall be a common expense of all the unit owners including such purchaser, his successors and assigns.

13.9 Right to Receive Written Notice of Meetings. A holder of a first mortgage shall, upon written request to the Association, be entitled to receive notice of all meetings of the Association and shall be entitled to designate a representative to attend all such meetings.

13.10 Additional Approvals. Unless fifty-one percent (51%) of the holders of first mortgages of individual units have given their prior written approval, the Association shall not:

(a) Change the pro rata interest or obligations of any unit for (1) purposes of levying assessments or charges or allocating distribution of hazard insurance proceeds or condemnation awards, and (2) determining the pro rata share of ownership of each unit in the common elements;



(b) Partition or subdivide any unit;

(c) By act or omission, seek to abandon or terminate the condominium status of the project except as provided by statutes in case of substantial loss to the units and common elements of the condominium project;

(d) By act or omission, seek to abandon, partition, subdivide, encumber, sell, or transfer the common elements. The granting of easements for public utilities or for other public purposes consistent with the intended use of the common elements by the condominium project shall not be deemed a transfer within the meaning of this clause; or

(e) Use hazard insurance proceeds for losses to any condominium property (whether to units or to common elements) for other than the repair, replacement, or reconstruction of such improvements, except as provided by statute in case of substantial loss to the units and/or common elements of the condominium project.

13.11 Right to Examine Books and Records. All mortgagees (including insurers and guarantors of mortgages) shall have the right to examine the books and records (including the declaration, bylaws, rules, and regulations and financial statements) of the Association upon written request. Such books and records shall be available for duplication at reasonable times; a mortgagee shall be entitled to have an audited financial statement prepared at his own expense if such audited statement is not otherwise available; the Association, its Board of Directors and its officers shall cooperate to facilitate the necessary auditing and review process.

#### 14. AMENDMENT.

14.1 Approval Required. Except as may otherwise be provided in this declaration or by the Act, the declaration may be amended if such amendment is approved by seventy-five percent (75%) or more of all votes of the unit owners. No amendment may change the allocation of undivided interest in the common elements, method of determining liability for common expenses, right to common profits, or voting rights of any unit unless such amendment has been approved by the owners of the affected units and the holders of any mortgage or trust deed on such unit. No amendment may reduce or eliminate the rights of first mortgagees set forth herein without the written consent of fifty-one percent (51%) of all such first mortgagees.

14.2 Recordation. The amendment shall be effective upon recordation of the declaration as amended or of the amendment thereto, certified by the

chairman and secretary of the Association as being adopted in accordance with the declaration and the provisions of ORS 100.005 to 100.910 and 100.990, and approved by the Real Estate Commissioner, in the Deed Records of Multnomah County.

15. DECLARANT'S RIGHTS.

Notwithstanding any provision to the contrary in this declaration or the bylaws, Declarant shall have the following special rights:

15.1 Amendment to Declaration and Bylaws. No amendment to the declaration and bylaws shall be effective without the written consent of Declarant until such time as seventy-five percent (75%) of the units in the last stage which Declarant may submit to this project have been conveyed to persons other than Declarant. No amendment may limit or diminish any right of Declarant reserved under the declaration, the Act, or any other special declarant right without the written consent of Declarant until such time as Declarant waives in writing this right of consent.

15.2 Assessments for Additional Capital Improvements. No units owned by Declarant shall be assessed by the Association or the Board of Directors for the construction or acquisition of additional capital improvements without the written consent of Declarant as long as Declarant owns more than two units or five percent of the units submitted to the condominium, whichever is greater, or the time period specified in the declaration during which Declarant may annex additional stages has not expired.

15.3 Development Easement. Declarant and its agents shall have an easement over and upon the common elements as may be reasonably necessary for the purpose of completing any portion of the condominium, discharging any obligation of Declarant, and/or carrying out sales and rentals of units and advertisements thereof, including posting signs on the property. Declarant shall have the right to use units owned by Declarant as model units and shall have the right to use a unit as a sales office.

15.4 Other. Declarant shall be entitled to any and all other special declarant rights, in addition to those specified herein, that are reserved for the benefit of or created by the Declarant under the declaration, bylaws, or the provisions of the Act.

16. SEVERABILITY.

Should any of the provisions herein conflict with the provisions of the Act, the statutory provisions shall apply. Each provision of this declaration and the bylaws shall be deemed independent and severable, and the validity or partial invalidity of any provision shall not affect the validity or enforceability of the remaining part of that or any other provision of this declaration or the bylaws.

17. CONFLICTING PROVISIONS.

In the event of a conflict between or among the declaration, bylaws, and any administrative rules and regulations, the provisions of the declaration shall be paramount to the bylaws and the rules and regulations, and the bylaws shall be paramount to the rules and regulations. For purposes of this section, the term "declaration" shall include all amendments and the term "bylaws" shall include all amendments.

IN WITNESS WHEREOF, Declarant has caused this declaration to be executed this 1st day of DECEMBER, 1994.

M & N PROPERTIES, LTD., an Oregon corporation

By: *Norman G. Lazar*  
Norman G. Lazar, President

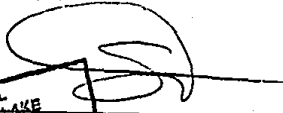
By: *Marlene B. Lazar*  
Marlene B. Lazar, Secretary

STATE OF OREGON        )  
                                  ) ss.  
County of Multnomah    )

On this 1st day of DECEMBER, 1994, before me personally appeared Norman G. Lazar and Marlene B. Lazar, who being duly sworn, did say that they are the President and Secretary, respectively, of M & N Properties, Ltd., an Oregon corporation, and that the foregoing instrument was signed on behalf of said

February 14, 1995

Corporation by authority of its Board of Directors, and acknowledged that said instrument is the free act and deed of said Corporation.

  
OFFICIAL SEAL  
COSTY. D. THOMPSON  
NOTARY PUBLIC-OREGON  
COMMISSION NO. 023323  
MY COMMISSION EXPIRES JULY 31, 1997  
7-31-97

14 - DECLARATION SUBMITTING STAGE 1 OF  
LLOYD DISTRICT CONDOMINIUM

RAM\3564gma.doc

14


  
February 14 1995

EXHIBIT A

[Legal Description]

LOTS 15 AND 16, BLOCK 1, "HOLLADAY PARK ADDITION", SITUATED IN THE NORTHEAST QUARTER OF SECTION 35, TOWNSHIP 1 NORTH, RANGE 1 EAST, WILLAMETTE MERIDIAN, CITY OF PORTLAND, MULTNOMAH COUNTY, STATE OF OREGON, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE "INITIAL POINT", SAID POINT BEING A FOUND BRASS SCREW WITH BRASS WASHER MARKED "W.B. WELLS & ASSOC.", AND THE NORTHEAST CORNER OF LOT 16, BLOCK 1, "HOLLADAY PARK ADDITION", SAID POINT BEARS SOUTH 17°49'58" EAST, A DISTANCE OF 648.06 FEET FROM A 3" BRASS DISC AT THE NORTHWEST CORNER OF THE T. SULLIVAN DONATION LAND CLAIM; THENCE ALONG THE EAST LINE OF SAID LOT 16, SOUTH, A DISTANCE OF 100.00 FEET TO THE SOUTHEAST CORNER OF SAID LOT; THENCE ALONG THE SOUTH LINE OF SAID LOTS 15 AND 16, WEST, A DISTANCE OF 100.00 FEET TO THE SOUTHWEST CORNER OF SAID LOT 15; THENCE ALONG THE WEST LINE OF SAID LOT, NORTH, A DISTANCE OF 100.00 FEET TO THE NORTHWEST CORNER OF SAID LOT; THENCE ALONG THE NORTH LINE OF SAID LOTS 15 AND 16, EAST, A DISTANCE OF 100.00 FEET TO THE "INITIAL POINT".

---

15 - DECLARATION SUBMITTING STAGE 1 OF  
LLOYD DISTRICT CONDOMINIUM

RAM\3564gms.doc

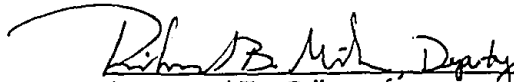
15

EXHIBIT B

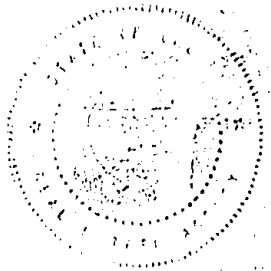
FRACTIONAL INTEREST IN COMMON ELEMENTS

Unit 1	1/12th
Unit 2	1/12th
Unit 3	1/12th
Unit 4	1/12th
Unit 5	1/12th
Unit 6	1/12th
Unit 7	1/12th
Unit 8	1/12th
Unit 9	1/12th
Unit 10	1/12th
Unit 11	1/12th
Unit 12	1/12th

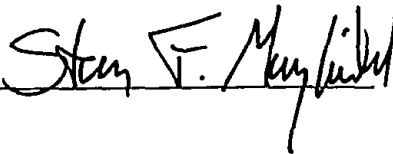
The foregoing declaration is approved this 14<sup>TH</sup> day of FEBRUARY, 1995.

  
Assessor and Tax Collector for  
Multnomah County

The foregoing declaration is approved this 13 day of January, 1995.



MORELLA LARSEN  
Real Estate Commissioner

By: 

16 - DECLARATION SUBMITTING STAGE 1 OF  
LLOYD DISTRICT CONDOMINIUM

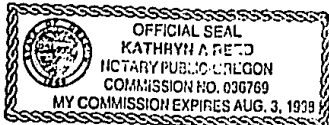
RAM\3564gms.doc

16

January 14 1995

FEE TITLE OWNER'S CONSENT

The undersigned, being the fee title owner of the real property described in Exhibit A, hereby consents to submitting said real property to unit ownership pursuant to the Oregon Condominium Act.



[Signature]  
Barry Beutel

[Signature]  
George E. Mack

STATE OF Oregon )  
 ) ss.  
County of Multnomah )

On this 29<sup>th</sup> day of December, 1994, before me, personally appeared the above-named Barry Beutel and acknowledged the foregoing instrument to be his voluntary act and deed.

Kathryn A. Reed  
Notary Public for Oregon  
My Commission Expires: August 3, 1998

STATE OF Oregon )  
 ) ss.  
County of Multnomah )

On this 14<sup>th</sup> day of December, 1994, before me, personally appeared the above-named George E. Mack and acknowledged the foregoing instrument to be his voluntary act and deed.

86m



[Signature]  
Notary Public for Oregon  
My Commission Expires: 1-31-97

17

STATE OF OREGON  
Multnomah County

I, a Deputy for the Recorder of Conveyances, do hereby certify that the within instrument of writing was received for record and recorded in the record of said County

95 FEB 14 PM 3:38

RECORDING SECTION  
MULTNOMAH CO. OREGON

Vol. 95 Page 17964

Witness my hand and seal of office at said

Records of Conveyances

C Swick

Deputy

RAM\3564gma.doc

BYLAWS OF THE ASSOCIATION OF UNIT OWNERS OF  
LLOYD DISTRICT CONDOMINIUM

ARTICLE I

PLAN OF UNIT OWNERSHIP

Section 1. Name and Location. These are the bylaws of the unincorporated ASSOCIATION OF UNIT OWNERS OF LLOYD DISTRICT CONDOMINIUM (hereinafter the "Association"). Lloyd District Condominium (hereinafter the "condominium") is located in the City of Portland, Multnomah County, Oregon, and has been submitted to the Oregon Condominium Act by a declaration filed simultaneously herewith (hereinafter "the Declaration"). The location of the condominium is more specifically described in the Declaration.

Section 2. Principal Office. The principal office of the Association shall be located at such address as may be designated by the Board of Directors from time to time.

Section 3. Purposes. This Association is formed under the provisions of the Oregon Condominium Act to serve as the means through which the unit owners may take action with regard to the administration, management and operation of the condominium.

Section 4. Applicability of Bylaws. The Association, all unit owners, and all persons using the condominium in any manner shall be subject to these Bylaws and to all rules and regulations which may be promulgated hereunder.

Section 5. Composition of Association. The Association shall be composed of all the unit owners of the condominium, including M & N Properties, Ltd., an Oregon corporation (hereinafter "the Declarant"), and the Association, itself, to the extent any of these own any unit or units of the condominium.

Section 6. Definitions. Except as otherwise provided herein, the definitions contained in or adopted by the Declaration shall be applicable to these Bylaws.

Section 7. Incorporation. Upon approval by a majority vote of the unit owners, the Association may be incorporated under the Oregon Non-Profit Corporation law. In such event, the Articles of Incorporation shall be consistent with the Declaration and these Bylaws, and these Bylaws shall constitute the Bylaws of the incorporated association.

I - BYLAWS

RAM\356fpm byl

*Ret'd.* FIDELITY NATIONAL TITLE  
401 SW 4TH AVE.  
PORTLAND, OR 97204

95 17965

1 of 32

February 14 1995



## ARTICLE II

### ASSOCIATION MEMBERSHIP, VOTING, MAJORITY OF OWNERS, QUORUM, PROXIES

Section 1. Membership in the Association. Upon becoming legal owner or contract purchaser of a unit, said owner shall automatically be a member of the Association and shall remain a member of the Association until such time as his ownership ceases for any reason. Unit ownership shall be determined, for all purposes of the Bylaws and the administration of the property, from the record of unit ownership maintained by the Association. The Board of Directors may, at its discretion, require that a unit owner file with the Association satisfactory proof of ownership, including a copy of the deed to or land sale contract for his unit, to which shall be affixed the certificate of the recording office of the County of Multnomah, Oregon, showing the date and place of recording of such deed or contract. Notwithstanding the foregoing, the Declarant shall be the owner of all previously unsold units, although no deed or land sale contract, with respect to such units, has been filed with the Association.

Section 2. Voting. The owners of each unit shall have one vote. The Declarant shall be entitled to vote as the unit owner of any previously unsold units. The Board of Directors shall be entitled to vote as to any units owned by the Association. Whenever any unit is owned by two or more persons jointly, according to the records of the Association, the vote of such unit may be exercised by any one of the owners then present, in the absence of protest by a co-owner. In the event of such protest, no one co-owner shall be entitled to vote without the approval of all co-owners. In the event of disagreement among the co-owners, the vote of such unit shall be disregarded completely in determining the proportion of votes given with respect to such matter.

Section 3. Binding Vote; Percent of the Vote. The term "binding vote" shall mean more than fifty percent (50%) of the vote of the unit owners, present in person or by proxy, at a meeting at which a quorum is constituted. Such binding vote shall bind all unit owners for all purposes except where a higher percentage vote is required by law, by the Declaration or by these Bylaws. The term "percent of all votes" shall mean a percent of all the voting rights allocated to the units by the Declaration.

Section 4. Majority Vote. The term "majority vote" or "majority of unit owners" means more than fifty percent (50%) of the voting rights allocated to the units by the Declaration.

Section 5. Quorum. Except as otherwise provided in these Bylaws, the presence in person or by proxy of a majority of unit owners shall constitute a quorum. A subsequent joinder of a unit owner in the action taken at a meeting by signing and conferring in the minutes thereof shall constitute the presence of such person for the

purpose of determining a quorum. When a quorum is once present to organize a meeting, it cannot be broken by the subsequent withdrawal of the unit owner or owners. If any meeting of members cannot be organized because of a lack of quorum, the members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present, as provided in Article III, Section 8 of these Bylaws.

Section 6. Proxies. A vote may be cast in person or by proxy. A proxy given by a unit owner to any person who represents such owner at meetings of the Association shall be in writing and signed by such owner, and shall be filed with the Secretary. No proxy shall be valid after the meeting for which it was solicited, unless otherwise expressly stated in the proxy, and every proxy shall automatically cease upon sale of the unit by its owner. A unit owner may pledge or assign his voting rights to a mortgagee. In such a case, the mortgagee or its designated representative shall be entitled to receive all notices to which the unit owner is entitled hereunder and to exercise the unit owner's voting rights from and after the time that the mortgagee shall give written notice of such pledge or assignment to the Board of Directors. Any first mortgagee may designate a representative to attend all or any meetings of the Association.

Section 7. Fiduciaries. An executor, administrator, guardian or trustee may vote, in person or by proxy, at any meeting of the Association with respect to any unit owned or held by such person in such capacity, whether or not the same shall have been transferred to his name; provided, that he shall satisfy the Secretary that he is the executor, administrator, guardian or trustee, holding such unit in such capacity.

Section 8. Authority to Vote. All owners shall be entitled to vote, and this shall be true if they have leased their premises to a third party. An owner's right to vote may not be revoked.

### ARTICLE III

#### MEETINGS OF THE ASSOCIATION

Section 1. Place of Meetings. Meetings of the Association shall be held at such suitable place convenient to the unit owners as may be designated by the Board of Directors.

Section 2. Informational Meetings. The initial meeting of the Association shall be the transitional committee meeting or the turnover meeting as provided below. However, prior to such meeting, the Declarant may call meetings of the unit owners, formally or informally, for such purposes as Declarant deems necessary or appropriate.

Section 3. Turnover Meeting. Within ninety (90) days of the earlier of:  
a) the date of conveyance to persons other than the Declarant of seventy-five percent (75%) of the units in the last stage which Declarant may submit to this condominium; or b) seven years from the date the first unit is conveyed, the Declarant shall call a meeting of the unit owners for the purpose of transferring control of the Association to all unit owners, including Declarant. Notice of such meeting shall be given to each unit owner at least seven (7) but not more than fifty (50) days prior to the meeting and shall state the purpose and the time and place where it is to be held. At such turnover meeting, the interim Board of Directors will resign and successor directors will be elected by the unit owners as provided in Article IV, Section 3, of these Bylaws. At such meeting the Declarant shall deliver to the Association such information and documents as may be required by the Act.

The Declarant may, at its option, call the turnover meeting prior to the time specified herein; if Declarant has not called a meeting within the time specified herein, the meeting may be called and notice given by any unit owner or any first mortgagee of a unit.

In order to facilitate an orderly transition, during the three-month period following the turnover meeting the Declarant or an informed representative shall be available to meet with the Board of Directors on at least three mutually acceptable dates to review the documents delivered to the Association.

Section 4. Transitional Committee. Within sixty (60) days of conveyance to persons other than the Declarant of fifty percent (50%) of the total number of units which Declarant may submit to this condominium, Declarant shall call a meeting of the unit owners for the purpose of forming a transitional committee. Notice of such meeting shall be given to each unit owner at least seven (7) but not more than fifty (50) days prior to the meeting and shall state the purpose and the time and place where it is to be held. The transitional committee shall be advisory only and shall consist of two or more members selected by unit owners other than the Declarant and may include not more than one representative of the Declarant. The members shall serve until the turnover meeting. The function of the committee shall be that of enabling ease of transition from control of the administration of the Association by the Declarant to control by the unit owners. The committee shall have access to the information, documents and records which the Declarant is required to turn over to the Association at the turnover meeting.

Declarant shall not be required to call a meeting for the purpose of forming a transitional committee if Declarant has called the turnover meeting within the time specified herein. However, if neither the turnover meeting nor the transitional committee meeting has been called within the time specified herein, the transitional committee meeting may be called and notice given by any unit owner.

Section 5. Ballot Meetings. Any meeting of the Association (other than the turnover meeting, the transitional committee meeting and special meetings called by petition of unit owners) may be by proxy ballot, as the Board of Directors may elect, rather than a formal gathering. Ballots for such meetings must be properly executed and returned in sufficient quantity to constitute a quorum and to pass the proposal specifically propounded on the ballot. The vote of a ballot meeting shall be determined by the Board of Directors within forty-eight (48) hours of the deadline for return of ballots. Each unit owner shall be notified by mail or other delivery of written notice of the results of the ballot meeting or that a quorum of ballots was not returned, within ten (10) days after the ballots have been counted.

Section 6. Annual Meeting. The first annual meeting of the Association shall be held approximately one year following the turnover meeting and shall be set by action of the Board of Directors. The date of successive annual meetings may be changed from time to time, but must be held annually. At such meetings those members of the Board of Directors whose terms have expired shall be elected by the unit owners in accordance with the provisions of Article IV, Section 3, of these Bylaws. The unit owners may also transact such other business of the Association as may properly come before them.

Section 7. Special Meetings. It shall be the duty of the Chairman to call a special meeting of the unit owners as directed by the resolution of the Board of Directors or upon a petition signed by at least thirty percent (30%) of the unit owners, according to their voting rights, having been presented to the Secretary. All meetings called because of petition of unit owners shall be held at a formal gathering and not by ballot. The notice of any special meeting shall state the time and place of such meeting and the purpose thereof. No business shall be transacted at a special meeting except as stated in the notice unless by consent of all the unit owners or as otherwise set out in these Bylaws.

Section 8. Notice of Meetings. It shall be the duty of the Secretary to mail a notice of each meeting of the unit owners stating the purpose thereof and the time and place where it is to be held, to each owner of record, at least seven (7) days but not more than fifty (50) days prior to such meeting or the date when ballots for a ballot meeting are required to be returned. The mailing shall be to the owner's address last given to the Secretary in writing by the unit owner. If unit ownership is split or the unit has been sold on a contract, notice shall be sent to a single address, of which the Secretary has been notified in writing by such parties. If no address has been given to the Secretary in writing, then mailing to the condominium unit shall be sufficient. The mailing or actual delivery of a notice in the manner provided in this Section shall be considered notice served. Notice of a meeting may be waived by any unit owner before or after the meeting.

Section 9. Adjourned Meetings. If any gathering of unit owners is not a legal meeting because a quorum has not attended, the owners who are present, either in person or by proxy, may adjourn the meeting to a time not less than forty-eight (48) hours

nor more than thirty (30) days from the time the original meeting was called. No notice of the adjourned meeting need be given other than by announcement at the meeting at which such adjournment takes place. The adjournment provisions of this Section do not apply to meetings by ballot.

Section 10. Order of Business. The order of business at meetings of the unit owners shall be as follows:

- (a) Roll call.
- (b) Proof of notice of meeting or waiver of notice.
- (c) Reading of minutes of the preceding meeting.
- (d) Reports of officers.
- (e) Reports of committees, if any.
- (f) Election of directors.
- (g) Unfinished business.
- (h) New business.
- (i) Adjournment.

#### ARTICLE IV

##### BOARD OF DIRECTORS QUALIFICATIONS, ELECTION, MEETINGS

Section 1. Number and Qualification. The affairs of the Association shall be governed by a Board of Directors composed of three (3) persons. All directors must be the owner or the co-owner of a unit. For purposes of this Section, the officers of any corporate owner and the partners of any partnership shall be considered co-owners of any units owned by such corporation or partnership. The qualifications for directors set forth herein do not apply to interim directors appointed by Declarant.

Section 2. Interim Directors. Upon the recording of the Declaration, the Declarant will appoint an interim board of three directors who shall serve until replaced by Declarant or until their successors have been elected by the unit owners as hereinafter provided.

Section 3. Election and Term of Office. At the turnover meeting, the interim directors shall resign and three successors shall be elected as herein provided. The term of office of one director shall be fixed at three (3) years, the term of office of one director shall be fixed at two (2) years, and the term of office of one director shall be fixed at one (1) year. Should more directors be added, the same sequential election terms shall apply as nearly as is practicable. At the expiration of the initial term of office of each director, his successor shall be elected to serve a term of three (3) years. The directors shall hold office until their successors have been elected and hold their first meeting. Upon

agreement by binding vote of the unit owners, the Board of Directors may be elected by a single ballot with each owner permitted to vote for three (3) nominees, the director receiving the largest number of votes serving for the three-year term, the director receiving the second largest number of votes serving for the two-year term, and the director receiving the third largest number of votes serving for the one-year term.

Section 4. Vacancies. Vacancies on the Board of Directors caused by any reason other than the removal of a director by a vote of the Association shall be filled by vote of a majority of the remaining directors, even though they may constitute less than a quorum, or by a sole remaining director. Each person so elected shall be a director until a successor is elected upon expiration of the term for which such person was elected by the other directors to serve. Vacancies in the interim Board of Directors shall be filled by Declarant.

Section 5. Removal of Directors. At any legal annual or special meeting, other than a meeting by ballot, any one or more of the directors, other than interim directors, may be removed with or without cause, by binding vote of the unit owners, and a successor may then and there be elected to fill the vacancy thus created. Any director whose removal has been proposed by the unit owners may be given an opportunity to be heard at the meeting.

Section 6. Open Meetings. All meetings of the Board of Directors shall be open to unit owners. However, unit owners may not participate in the Board meetings without the permission of the Board of Directors. For other than emergency meetings, notice of the time and place of directors' meetings shall be posted at a place or places on the condominium at least three (3) days prior to the meeting, or notice shall be provided by a method otherwise reasonably calculated to inform unit owners of such meetings.

Section 7. Organizational Meeting. The first meeting of a newly elected Board of Directors shall be held within ten (10) days of election at such place as shall be fixed by the directors at the meeting at which such directors were elected, and no notice shall be necessary to the newly elected directors in order to legally hold such meeting, providing a majority of the newly elected directors are present.

Section 8. Regular Meetings. Regular meetings of the Board of Directors may be held at such time and place as shall be determined, from time to time, by a majority of the directors.

Section 9. Special Meetings. Special meetings of the Board of Directors may be called by the Chairman or Secretary or on the written request of at least two (2) directors. Special meetings of the Board of Directors may be called on three (3) days' notice to each director, given personally or by mail, telephone or telegraph, which notice shall state the time, place, and purpose of the meeting.

Section 10. Conference Call Meetings. In emergency situations, meetings of the Board of Directors may be conducted by telephonic communication. Such telephonic meetings may be carried on by means of a "conference call" in which each director may speak with any of the other directors. The directors shall keep telephone numbers on file with the Chairman to be used for telephonic meetings.

Section 11. Waiver of Notice. Before, at, or after any meeting of the Board of Directors, any director may, in writing, waive notice of such meeting and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a director at any meeting of the Board shall be a waiver of notice by him of the time and place thereof. If all the directors are present at any meeting of the Board, no notice to such directors shall be required, and any business may be transacted at such a meeting.

Section 12. Board of Directors' Quorum. At all meetings of the Board of Directors, a majority of the existing directors shall constitute a quorum for the transaction of business, and the acts of the majority of the directors shall be the acts of the Board of Directors. If, at any meeting of the Board of Directors, there be less than a quorum present, the majority of those present may adjourn the meeting from time to time. At any such adjourned meeting, any business which might have been transacted at the meeting as originally called may be transacted without further notice.

Section 13. Compensation of Directors. No director shall be compensated in any manner, except for out-of-pocket expenses not exceeding \$100 in any three (3) month period, unless such compensation is approved by binding vote of the unit owners.

## ARTICLE V

### ASSOCIATION RESPONSIBILITIES; BOARD OF DIRECTORS' POWERS AND DUTIES

Section 1. Association Responsibilities. The Association will have the responsibility of administering the condominium, approving the annual budget, establishing and collecting assessments, arranging for the operation, management, and maintenance of the condominium, including negotiating and contracting with and supervising any person, persons, or business entity with respect to such matters, instituting, defending or intervening in litigation or proceedings in its own name or on behalf of two or more unit owners with respect to any cause of action relating to the condominium or more than one unit, and taking such other actions and exercising such other powers as are authorized by the provisions of the Act as the same may be amended from time to time.

Section 2. Board's Powers and Duties. The Board of Directors shall have all powers and duties necessary to carry out the responsibilities of the Association and may do

all such acts and things as are not by law or by these Bylaws directed to be exercised and done by the unit owners; specifically and without limitation, the Board of Directors shall have authority to carry out and be responsible for the following matters:

(a) Operation, care, upkeep, maintenance, repair and supervision of the general common elements and the limited common elements, except to the extent this obligation is imposed on the unit owner in these Bylaws.

(b) Determination of the amounts required for operation, maintenance and other affairs of the Association; preparation and adoption of operating budgets; and setting assessments therefor.

(c) Collection of assessments from the unit owners, both pro rata assessments and individual assessments.

(d) Payment of all common expenses of the Association and institution and maintenance of a voucher system for such payment, which shall require a sufficient number of signatories on checks and vouchers thereon as shall be reasonably necessary to prevent any misuse of Association funds.

(e) Employment and dismissal of such personnel as is necessary for the maintenance, upkeep and repair of the common elements.

(f) Employment of legal, accounting or other personnel for reasonable compensation to perform such services as may be required for the proper administration of the Association, and preparing and filing any required tax returns or forms.

(g) Opening of bank accounts on behalf of the Association and designating the signatories required therefor.

(h) Purchasing units of the condominium at foreclosure or other judicial sales in the name of the Association, or its designee, on behalf of all the unit owners as provided in these Bylaws. In any foreclosure action instituted by the Board of Directors, the Board shall enter a bid at the sale for the amount of the unpaid lien and costs and expenses incurred in such action. No other purchase of a unit can be undertaken unless the unit owners have authorized the purchase by majority vote.

(i) Selling, leasing, mortgaging, voting the votes appurtenant to, or otherwise dealing with units of the condominium acquired by the Association or its designee on behalf of all the unit owners.

(j) Obtaining insurance or bonds pursuant to the provisions of these Bylaws.



(k) Making additions and improvements to, or alterations of, the common elements; provided, however, that no such project may be undertaken by the Board if the total cost will exceed the amount of \$2,500 unless the project has been approved by majority vote of the unit owners. This limitation shall not be applicable to repairs or maintenance undertaken pursuant to subparagraph (a) above.

(l) Executing, acknowledging, delivering and recording on behalf of the unit owners leases, easements, rights of ways, licenses and other similar interests affecting the general common elements or consenting to vacations of roads after the granting of such interests or consents has been approved by the unit owners as provided in the Declaration.

(m) Promulgation of rules and regulations governing the condominium and use thereof which shall be consistent with the restrictions set out in Article IX of these Bylaws.

(n) Enforcement by legal means or otherwise of the provisions of the Act, the Declaration, these Bylaws and any rules and regulations adopted hereunder.

Section 3. Reports and Audits; Record Keeping.

(a) The Board or its designee, shall keep detailed, accurate records, in chronological order, of the receipts and expenditures affecting the common elements, itemizing the maintenance and repair expenses of the common elements and any other expenses incurred, and shall keep any other financial records sufficient for proper accounting purposes.

(b) An annual report consisting of a balance sheet and income and expense statement for the preceding year shall be distributed by the Board of Directors to all unit owners, and to all mortgagees of units who have requested the same, within ninety (90) days after the end of each fiscal year. From time to time the Board of Directors, at the expense of the Association, may obtain an audit of the books and records pertaining to the Association. At any time any unit owner or mortgagee may, at his own expense, cause an audit or inspection to be made of the books and records of the Association.

(c) The Board of Directors shall maintain at all times the records and documents of the Association, including those received from Declarant at the turnover meeting. Such records and documents shall be reasonably available for examination by a unit owner or a mortgagee; upon written request from the unit owner or mortgagee such records and documents shall be made available for duplication. The Board shall maintain copies, suitable for duplication, of the Declaration, Bylaws, rules and regulations (and amendments thereto), current operating budget, and the most recent annual report. Upon written request of a prospective purchaser, such copies and documents shall be made

available for duplication during reasonable hours. The Board may charge a reasonable fee for furnishing copies to a unit owner, mortgagee or prospective purchaser.

Section 4. Managing Agent. The Board of Directors may employ a managing agent, to be compensated in an amount established by the Board, to perform such duties and services as the Board shall authorize, including, but not limited to, the duties otherwise delegated to the Secretary or Treasurer in Article VI of these Bylaws. The managing agent shall have the right to contract with any unit owner, individually or collectively with other unit owners, for the management or lease of a particular unit or units.

Section 5. Annual Report. After the turnover meeting described in Article III, Section 3, has been held, the Board or its designee shall annually prepare and deliver to the office of the Secretary of State, not later than the "report date", an annual report as provided in the Act. The "report date" shall be the anniversary date on which the Condominium Information Report was filed in the office of the Secretary of State. The annual report shall set forth:

- (a) The name of the Association;
- (b) The name of the condominium and the county in which the condominium is located;
- (c) The mailing address, including the street and number, if any, and county of the Association;
- (d) The name and residence or business address, including the street and number, of the person designated as agent to receive service of process in cases provided in ORS 100.550(1) and any other legal proceeding relating to the condominium or Association; if the designated agent has been changed since the last annual report was filed, the report shall contain a statement that the new agent has consented to the appointment; and
- (e) The names and addresses of the Chairman and Secretary of the Association.

Within thirty (30) days after there is a change in the information contained in a report, the Board or its designee shall prepare and deliver to the Office of Secretary of State an amendment in accordance with the Act, which amendment shall set forth:

- (a) The name of the Association as shown on the current records of the Office of the Secretary of State;

(b) The name of the condominium and county in which the condominium is located;

(c) A statement of the information as changed; and

(d) If the current designated agent is to be changed, the name of the new designated agent and residence or business address, including the street and number, and a statement that the new agent has consented to the appointment.

The reports and amendment shall be made on forms prescribed and furnished by the Secretary of State, shall be accompanied by one exact or conformed copy and the correct filing fee, shall contain information current as of thirty (30) days before delivery for filing, shall be executed by the designated agent and the Chairman or Secretary of the Association and shall state beneath or opposite the signature the name of the person and the capacity in which the person signs; and shall contain any additional identifying information that the Secretary of State may require by rule.

## ARTICLE VI

### OFFICERS

Section 1. Designation. The principal officers of the Association shall be a Chairman, who shall be a member of the Board of Directors, a Secretary, and a Treasurer, all of whom shall be elected by the Board of Directors. The Chairman shall be a unit owner. The Secretary and Treasurer need not be unit owners.

The Board may appoint an Assistant Treasurer and an Assistant Secretary, and any such other officers as in their judgment may be necessary or desirable.

Section 2. Election of Officers. The officers of the Association shall be elected by the Board of Directors at the organizational meeting of each new Board or any Board meeting thereafter, and shall hold office at the pleasure of the Board. If any office shall become vacant, the Board of Directors shall elect a successor to fill the unexpired term at any regular meeting of the Board of Directors, or at any special meeting of the Board called for that purpose.

Section 3. Removal of Officers. Upon an affirmative vote of a majority of the members of the Board of Directors, any officer may be removed, either with or without cause, and his successor may be elected at any regular meeting of the Board of Directors or at any special meeting of the Board of Directors called for such purpose.

Section 4. Chairman. The Chairman shall be the chief executive officer of the Association. He shall preside at all meetings of the Association and of the Board of Directors. He shall have all of the general powers and duties which are usually vested in the chief executive officer of an association, including, but not limited to, the power to appoint committees from among the unit owners from time to time as he may in his discretion decide is appropriate to assist in the conduct of the affairs of the Association.

Section 5. Secretary. The Secretary shall keep the minutes of all meetings of the Board of Directors and the minutes of all meetings of the Association. He shall attend to the giving and serving of all notices to the unit owners and directors. He shall have charge of such records of the Association as the Board may direct; and he shall, in general, perform all the duties incident to the office of Secretary and as may be required by the directors.

Section 6. Treasurer. The Treasurer shall have responsibility for Association funds and securities not otherwise held by the managing agent, and shall be responsible for keeping full and accurate accounts of all receipts and disbursements in books belonging to the Association. He shall be responsible for the preparation of all required financial statements. He shall be responsible for the deposit of all monies and other valuable effects in the name, and to the credit of the Association in such depositories as may from time to time be designated by the Board of Directors. He shall perform all other duties incident to the office of Treasurer and as may be required by the directors.

Section 7. Directors as Officers. Any director may be an officer of the Association.

Section 8. Compensation of Officers. No officer shall receive any compensation from the Association for acting as an officer, unless such compensation is authorized by binding vote of the unit owners.

## ARTICLE VII

### EXPENSES AND ASSESSMENTS

Section 1. Assessments. All unit owners are obligated to pay assessments imposed by the Board of Directors to meet all the common expenses and for such other reasons and purposes as provided in the Bylaws. The term "assessment", as used in the Declaration or Bylaws, means any charge imposed or levied by the Association on or against a unit owner or unit pursuant to the Declaration, the Bylaws, or the Act. Assessments may not be waived due to limited or nonuse of common elements or abandonment of a unit.

Section 2. Deferring Commencement of Assessments. Except with respect to reserves described in Section 5 of this Article, Declarant may elect to defer commencement of all or part of common expense assessments as to all units in the condominium or as to all units in a stage of the condominium. If Declarant so elects to defer commencement of all or part of common expense assessments, Declarant shall pay as they accrue and be responsible for all or part of the common expenses attributable to the condominium or attributable to the stage of the condominium for which assessments have been deferred, until assessments commence for all common expenses. Declarant shall give not less than ten (10) days written notice to all affected unit owners prior to the commencement of common expense assessments if such a deferral occurs.

Section 3. Determination of Common Expenses. Common expenses shall include:

- (a) Expenses of administration.
- (b) Expenses of maintenance, repair or replacement of common elements.
- (c) Cost of insurance or bonds obtained in accordance with these Bylaws.
- (d) Cost of funding reserves.
- (e) Any deficit in common expenses for any prior period.
- (f) Utilities for the common elements and other utilities with a common meter or commonly billed.
- (g) Any other items properly chargeable as an expense of the Association or properly assessed against a unit owner or owners as provided herein.
- (h) Any other items agreed upon as common expenses by all unit owners.

Section 4. Annual Budget. The initial budget and estimated assessment shall be determined by Declarant. The budget and assessment shall thereafter be subject to review by the Board of Directors. The Board shall from time to time, and at least annually, estimate the expenses to be incurred during the coming year or fiscal period, and determine the annual assessment and any special assessments to be paid during such year or period. Account shall be taken of any expected income and any surplus available from the prior year's operations. The budget may provide for reserves for working capital and unexpected contingencies. If any sums estimated and budgeted for any purpose prove inadequate for any reason (including a unit owner's failure to pay assessments for any reason) the Board may at any time levy a further assessment.

Section 5. Reserve Accounts for Replacement of Common Elements. The initial budget determined by Declarant shall make provision for a reserve account or accounts for replacement of those common elements which will normally require replacement in more than three (3) and less than thirty (30) years. The amount assessed shall take into account the estimated remaining life of such items and the current replacement cost thereof. The amount of payments to the reserve account shall be adjusted at regular intervals to recognize changes in current replacement costs over time.

The reserve account must be funded by assessments against the individual unit assessed for maintenance of items for which the reserve account is established. For example, if a unit or units are assessed separately for maintenance of a particular limited or general common element, the same unit or units will be assessed separately for any reserve account established for that particular limited or general common element.

The assessment for the reserve account will accrue from the time of the conveyance of the first individual unit assessed; however, Declarant may elect to defer payment of the accrued assessment for any unsold unit until the time of conveyance of that unit.

The reserve account shall be established in the name of the Association. It is to be used only for replacement of common elements and shall be kept separate from the general operating account of the Association. However, after the turnover meeting the Board of Directors may borrow funds from the reserve account to meet high seasonal demands on the regular operating funds or to meet other temporary expenses which will later be paid from special assessments or maintenance fees.

Following the second year after the turnover meeting, future assessments for the reserve account may be reduced, eliminated or increased by an affirmative vote of unit owners holding not less than 75 percent of all votes.

Section 6. Special Assessments for Capital Improvements. In the case of any duly authorized capital improvements to the common elements, the Board of Directors may establish separate assessments for the same and maintain the proceeds from such assessments in separate accounts.

Section 7. Assessments Allocated to Each Unit; Individual Assessments. Except as otherwise provided, all unit owners shall be assessed in accordance with the undivided interest in the common elements allocated to each unit by the Declaration. However, unit owners may be assessed additional amounts individually for common expenses incurred through such unit owner's fault or direction. Further, unit owners may be assessed additional amounts individually for fines, charges and expenses in the process of collection of assessments and enforcement of the Declaration, Bylaws, and rules and regulations pursuant to Article VIII, and as otherwise provided in these Bylaws. Finally,

owners of units to which air-conditioning units are assigned as limited common elements shall be assessed separately for the cost of maintenance, repair, or replacement of those limited common elements.

Section 8. Omission of Budget and Assessments. The omission by the Board before the expiration of any fiscal year to fix the budget, estimate the expenses, and/or determine the assessment for the forthcoming year shall not be deemed a waiver or modification in any respect of the provision of these Bylaws, or a release of the unit owner from the obligation to pay the assessment or any installment thereof; the assessments fixed for the preceding year and any unpaid portions of prior special assessments shall continue until new assessments are fixed.

Section 9. Debt Obligation; Installment; Interest. Each assessment shall be the joint and several personal obligation of the owner or owners of the unit as of the time it is assessed. Assessments shall be paid monthly. Any assessment or installment thereof unpaid when due shall be delinquent and shall bear interest at twelve percent (12%) per annum from its due date until paid.

Section 10. Association's Lien Against Unit. The Association, upon complying with ORS 100.450 or as the same may be amended, shall have a lien upon the individual unit and undivided interest in the common elements appertaining to such unit for any unpaid assessments and interest. The lien shall be prior to all other liens or encumbrances upon the unit except:

(a) tax and assessment liens, and

(b) a prior mortgage or trust deed of record.

(c) notwithstanding subparagraph (b) above, the Association's lien shall also be prior to the lien of any prior mortgage or trust deed of record for the unit and the undivided interest in the common elements if:

(1) The Association has given the lender under the mortgage or trust deed ninety (90) days prior written notice that the owner of the unit is in default in payment of an assessment. The notice shall contain: (i) name of the borrower; (ii) recording date and recording information of the trust deed or mortgage; (iii) name of condominium, unit owner and unit identification; and (iv) amount of unpaid assessment; the notice must also set forth the following in 10-point type: "NOTICE: The lien of the Association may become prior to that of the lender pursuant to ORS 100.450"; and

(2) The lender has not initiated judicial action to foreclose the mortgage or requested an issuance of a trustee's notice of sale under the trust deed or accepted a deed in lieu of foreclosure in the circumstances described in Section 11 of this

Article prior to the expiration of ninety (90) days following the notice by the Association; and

(3) The Association has provided the lender, upon request, with copies of any liens filed on the unit, a statement of the assessments and interest remaining unpaid on the unit and other documents which the lender may reasonably request; and

(4) The borrower is in default under the terms of the mortgage or trust deed as to principal and interest; and

(5) A copy of the notice has been verified, filed and recorded in the manner prescribed in 100.450(3).

Section 11. Deed in Lieu of Foreclosure. A deed in lieu of foreclosure accepted by the holder of a first mortgage or the beneficiary of a first deed of trust in respect to a unit shall have the effect of extinguishing a lien of the Association filed to secure unpaid assessments in the following circumstances:

(a) Written notice has been given to the Association, addressed to the individual authorized to accept service of process, sent by first class mail, return receipt requested, notifying the Association of the mortgagee or beneficiary's intent to accept a deed in lieu of foreclosure and stating that the lien of the Association may be extinguished in the circumstances specified in this section; and

(b) The deed in lieu of foreclosure is recorded not later than thirty (30) days after the date the notice is mailed to the Association.

Any assessment lien filed by the Association after receipt of the notice described above and less than thirty (30) days before the deed in lieu of foreclosure is recorded, shall also be extinguished without further notice or action.

Section 12. Transferee's Liability for Unpaid Share of Common Expenses.

(a) Where the purchaser of a unit obtains title to the unit as a result of foreclosure of the first mortgage or trust deed, such purchaser, his successors and assigns, shall not be liable for any unpaid assessments against such unit or its owner which became due prior to the acquisition of title to such unit by such purchaser. Such unpaid assessments shall be a common expense of all the unit owners including such purchaser, his successors and assigns.

(b) In a voluntary conveyance of a unit, the grantee shall be jointly and severally liable with the grantor for all unpaid assessments against the grantor of the unit to the time of the grant or conveyance, without prejudice to the grantee's right to recover



from the grantor the amounts paid by the grantee therefor. However, upon request of a prospective purchaser the Board of Directors shall make and deliver a statement of the unpaid assessments against the prospective grantor or the unit, and the grantee in that case shall not be liable for, nor shall the unit when conveyed be subject to, a lien filed thereafter for any unpaid assessments against the grantor in excess of the amount therein set forth.

Section 13. Statement of Common Expenses and Assessments. The Board of Directors shall promptly provide any unit owner who makes a request in writing with a written statement of his unpaid assessments.

Section 14. Annexation of Additional Units. Unless the Board otherwise directs and subject to the provisions of Section 2 of this Article, if additional units are annexed during the course of a fiscal year, the common expenses shall be deemed to have increased proportionately, and such additional units shall be assessed consistent with existing units from the date of annexation.

## ARTICLE VIII

### COLLECTION OF ASSESSMENTS; ENFORCEMENT

Section 1. Compliance With Declaration, Bylaws, Rules and Regulations. Each unit owner shall comply with the Declaration, Bylaws, and rules and regulations adopted pursuant thereto, as well as with such other covenants, conditions and restrictions contained in the deed to the unit. Failure to comply therewith shall be ground for an action maintainable by the Association or by an aggrieved unit owner.

Section 2. Authority to Enforce and Collect. The Board of Directors, on behalf of the Association, shall take prompt action against any violator to enforce the provisions of the Declaration, Bylaws, and rules and regulations adopted pursuant thereto, including prompt action to collect any unpaid assessment. In doing so, the Board may exercise one or more of the remedies, separately or concurrently, specified in this Article, as well as any other remedies which may be available at law or in equity.

Section 3. Abatement and Enjoining of Violations. In the event of the violation of the Declaration, Bylaws, or any rules or regulations adopted pursuant thereto, the Board of Directors shall have the right to:

(a) enter the unit or limited common element in which or as to which such violation exists and summarily abate and remove, at the expense of the unit owner, any structure, thing or condition that may exist therein contrary to the intent and meaning of the provisions of the documents (except that judicial proceedings must be instituted

before items of construction can be altered or demolished), and the Board and its agents shall not thereby be deemed guilty of any manner of trespass; and/or

(b) enjoin, abate, or remedy such thing or condition by appropriate legal proceedings.

Section 4. Late Charges; Fines. The Board may, if it deems appropriate, impose charges for late payments of assessment, attorney fees for collection of assessments, and, after giving notice and an opportunity to be heard, levy reasonable fines for violations of the Declaration, Bylaws and rules and regulations adopted pursuant thereto.

Section 5. Acceleration of Assessment. In the event that a unit owner fails to pay an installment of an assessment when it is due, the Board may, after ten (10) days written notice, declare the defaulting unit owner's entire annual or special assessment due immediately and interest thereafter shall accrue on the entire assessment at twelve percent (12%) per annum until paid.

Section 6. Foreclosure of Lien Against Unit; Appointment of Receiver; Power to Bid at Foreclosure Sale. The Board of Directors, on behalf of the Association, may bring suit to foreclose the lien against the unit pursuant to ORS 100.450. In any such foreclosure suit, the unit owner shall be required to pay reasonable rental for the unit. The plaintiff in such foreclosure suit shall be entitled to the appointment of a receiver to collect the rent. The Board of Directors, acting on behalf of the unit owners, shall have the power to bid for the unit at the foreclosure sale, and to acquire and hold, lease, mortgage, and convey the same, subject to the restrictions in Article V, Section 2(h).

Section 7. Action to Obtain and Recover a Money Judgment. The Board of Directors, on behalf of the Association, may bring an action to obtain a money judgment against a unit owner for damages and/or for unpaid assessments. An action to recover a money judgment for unpaid assessments may be maintained without foreclosing or waiving the lien securing the same referred to in Article VII, Section 10 of these Bylaws.

Section 8. Termination of Utility Services or Access to Facilities. The Board of Directors may adopt rules regarding the termination of utility services paid for out of assessments of the Association and access to and use of recreational or service facilities available to unit owners and, after giving notice and an opportunity to be heard, terminate the rights of any owners to receive such benefits or services until the correction of any violation covered by such rule has occurred.

Section 9. Attorney's Fees. In addition to any other provision in the Bylaws with respect to attorney fees, in any suit or action brought by the Association to foreclose its lien, collect delinquent assessments, or to enforce compliance with the terms and provisions of the Act, the Declaration or Bylaws, all amendments or supplements

thereto, or any rules or regulations adopted thereunder, the prevailing party shall be entitled to recover reasonable attorney fees therein and in any appeal therefrom.

## ARTICLE IX

### MAINTENANCE AND USE OF CONDOMINIUM PROPERTY

#### Section 1. Maintenance and Repair.

(a) Each unit owner must perform promptly all cleaning, maintenance and repair work within his own unit, which if omitted would affect the common elements of the condominium or a part thereof belonging to other unit owners, and shall be responsible for the damages and liabilities that his failure to do so may cause.

(b) Each unit owner shall be responsible for the repair, maintenance, or replacement of windows, doors, and any plumbing, heating or air conditioning fixtures, telephones, water heaters, fans, lighting fixtures and lamps, fireplaces and flues, refrigerators, dishwashers, ranges, ovens, or other appliances and accessories that may be in or connected with his unit, regardless of whether such items are designated common elements.

(c) Each unit owner shall keep the storage areas, parking spaces, and patios, decks, or balconies that are designated as limited common elements appurtenant to his unit in a neat, clean and sanitary condition.

(d) A unit owner shall promptly reimburse the Association for any expenditures incurred in repairing or replacing any common element damaged through his fault or at his direction, as provided in Article X, Section 7, of the Bylaws.

(e) All other maintenance, repair and replacement to the general and limited common elements shall be made by the Association as a common expense; however, the Association shall separately assess the units to which air-conditioning units have been assigned as limited common elements, as provided in Article VII, Section 7, of these Bylaws.

#### Section 2. Use of Units; Internal Changes; Alterations.

(a) All units shall be used for residential purposes only, and all common elements shall be used in a manner conducive to such purposes. A unit owner shall be permitted to lease or rent his unit or any part thereof to others. Any lease or rental agreement shall provide that the terms of said agreement shall be subject in all respects to the provisions of the Declaration, Bylaws, and rules and regulations adopted by the Board

of Directors and that any failure by the tenant to comply with the terms of such documents shall be a default under said agreement. A unit owner may be assessed individually for common expenses incurred through such tenant's fault or direction and for fines, charges and expenses incurred in enforcing the Declaration, Bylaws, and rules and regulations with respect to such tenant. All such agreements that provide for a tenancy in excess of one month shall be in writing, and copies shall be given to the Board of Directors.

(b) A unit owner shall make no repair or alteration or perform any other work on his unit which would jeopardize the soundness or safety of the condominium, reduce the value thereof, impair any easement or hereditament or increase the common expenses of the Association unless the consent of all the other unit owners affected is first obtained. Subject to this limitation, however, a unit owner may:

(i) Make any improvements or alterations to his unit that do not impair the structural integrity or mechanical systems of the condominium or lessen the support of any portion of the condominium.

(ii) After acquiring an adjoining unit or an adjoining part of an adjoining unit, may submit a written request to the Board of Directors for permission to remove or alter any intervening partition or to create apertures therein, even if the partition in whole or in part is a common element. The Board of Directors shall approve the change unless it determines within forty-five (45) days that the proposed change will impair the structural integrity or mechanical systems of the condominium or lessen the support of any portion of the condominium. The Board of Directors may require the unit owner, at his own expense, to submit an opinion of a registered architect or registered professional engineer that the proposed change will not impair the structural integrity or mechanical systems of the condominium or lessen the support of any portion of the condominium. Removal of partitions or creation of apertures under this paragraph is not an alteration of boundaries.

Section 3. Use of the Common Elements. A unit owner shall not place or cause to be placed in the lobbies, patios, balconies, porches, decks, ramps, vestibules, stairways, and other condominium areas and facilities of a similar nature, any furniture, packages, or objects of any kind, except that suitable furniture may be placed on the decks, balconies, and patios, if any. A unit owner may not change the appearance of the common elements or the exterior appearance of a unit without permission of the Board of Directors. Subject to limitations contained in these Bylaws, a unit owner may use the common elements in accordance with the purposes for which they are intended; but a unit owner may not hinder or encroach upon the lawful rights of the other unit owners.

Section 4. Relocation of Boundaries.

(a) The boundaries between adjoining units, including any intervening common elements, may be relocated or eliminated by an amendment to the Declaration. The owners of the affected units shall submit to the Board of Directors a proposed amendment which shall identify the units involved, state any reallocations of common element interest, voting rights, common expense liability and right to common profits and contain words of conveyance. The Board of Directors shall approve the amendment unless it determines within forty-five (45) days that the reallocations are unreasonable or the relocation or elimination will impair the structural integrity or mechanical systems of the condominium or lessen the support of any portion of the condominium.

(b) The Board of Directors may require the owners of the affected units to submit an opinion of a registered architect or registered professional engineer that the proposed relocation or elimination will not impair the structural integrity or mechanical systems of the condominium or lessen the support of any portion of the condominium.

(c) The Board of Directors or any agent appointed by the Board of Directors may supervise the work necessary to effect the boundary relocation or elimination.

(d) The amendment shall be executed by the owners and mortgagees or trust deed beneficiaries of the affected units, certified by the Chairman and Secretary of the Association and approved and recorded in accordance with ORS 100.135(1)(b).

(e) A plat necessary to show the altered boundaries between the adjoining units shall be recorded in accordance with ORS 100.115.

(f) Any expenses incurred under this Section shall be charged to the owners of the units requesting the boundary relocation or elimination.

Section 5. Rules of Conduct. The following rules of conduct apply to all unit owners and all other persons using the condominium in any manner.

(a) Without prior written approval of the Board of Directors, no advertisements, posters, or signs of any kind shall be displayed to public view on or from any unit or the common elements except signs used by Declarant to advertise units for sale or lease.

(b) All persons shall exercise extreme care about creating disturbances, making noises, or using musical instruments, radios, television, and amplifiers that may disturb other residents.

(c) No pets of any kind that may exceed twenty-five (25) pounds in size when adults, shall be raised, kept or permitted within the condominium, or any part thereof, without the prior written approval of the Board of Directors, which approval shall be at the Board of Directors' sole discretion. Pet owners shall at all times strictly comply with the provisions of this Section, any additional rules and regulations adopted by the Board of Directors, and all municipal or other laws and regulations relating to pets, including but not limited to leash and licensing laws. No pet owner shall permit his pet to bark or otherwise annoy in any manner other unit owners. The Board of Directors shall have the right to require removal of a pet from the condominium after sending two (2) notices in writing to the unit owner of violations of any provision of this Section or such other rules and regulations governing pets as may be adopted by the Board of Directors.

(d) No garments, rugs, and similar items shall be hung from the windows or from any of the facades, decks, porches, or stairways of the condominium. It is prohibited to hang or shake dust rags, mops, and similar items from the windows or decks, porches or stairways, or to clean such items by beating them on an exterior part of the buildings.

(e) No garbage, trash or other waste shall be deposited or maintained on any part of the common elements except in areas or containers designated for such items.

(f) No person shall install wiring for electrical or telephone installation, television antenna, machines or air conditioning units, or similar devices on the exterior of the condominium or cause them to protrude through the walls or the roof of the condominium except as authorized by the Board of Directors. No exterior window guards, awnings, or shades, or exterior lights or noise making devices shall be installed without the prior consent of the Board of Directors.

(g) In order to preserve the attractive appearance of the condominium, the Board of Directors may regulate the nature of items which may be placed in or on windows, decks, patios, balconies, porches and the outside walls so as to be visible from other units, the common elements or outside the condominium. All such items shall be maintained in a neat, clean and sanitary manner by the unit owner. All windows shall be covered with material that is white or lined with white, or as the Board approves.

(h) The parking spaces, if any, designated as general common elements in the Declaration are intended for use of automobiles of only unit owners, tenants, and guests. The Board may make such rules necessary to govern the use of any parking spaces by which all unit owners and other users shall be bound.

(i) No trucks, boats, house trailers, motorhomes, pickup campers, mobile homes, or like recreational vehicles shall be used for residential purposes, nor shall they be

stored or parked on the common elements except in areas, if any, specifically so designated by the Board of Directors.

(j) No commercial activities of any kind shall be carried on in any unit or in any other portion of the condominium without the consent of the Board of Directors, except activities relating to the rental or sale of units. This provision, however, shall not be construed so as to prevent or prohibit a unit owner from maintaining his professional personal library, keeping his personal business or professional records or accounts, handling his personal business or professional telephone calls, or occasionally conferring with business or professional associates, clients or customers, in his unit.

(k) Nothing shall be done or kept in any unit or in the common elements which will increase the cost of insurance on the common elements. No unit owner shall permit anything to be done or kept in his unit or in the common elements which will result in cancellation of insurance on any unit or any part of the common elements.

(l) No person shall carry on any criminal activities in the condominium.

Section 6. Additional Rules Adopted by Board of Directors. In addition, the Board of Directors from time to time may adopt, modify, or revoke such other rules and regulations governing the conduct of persons and the operation and use of the units and common elements as it may deem necessary or appropriate in order to assure the peaceful and orderly use and enjoyment of the condominium. Such rules and regulations may be modified or repealed by binding vote of the unit owners. A copy of the rules and regulations, upon adoption, and a copy of each amendment, modification or revocation thereof, shall be delivered by the Secretary promptly to each unit owner and shall be binding upon all unit owners and occupants of all units from the date of delivery.

## ARTICLE X

### INSURANCE AND BONDS

Section 1. Insurance ("Master Policy"). For the benefit of the Association and the unit owners, the Board of Directors shall secure and maintain the following insurance coverage and shall pay for the same out of the common expense funds.

(a) Fire and Extended Coverage. A policy or policies of property insurance equal to full replacement value (i.e., one hundred percent (100%) of current "replacement" cost) exclusive of land, foundation, excavation, and other items normally excluded from coverage of a condominium project, but including all buildings, units, service equipment and the like and any fixture or equipment within an individual unit which is financed under a mortgage, with an Agreed Amount and Inflation Guard Endorsement or

its equivalent, if available. Such policy or policies shall name the Declarant, the Association, and the unit owners as insureds and shall provide for a separate loss payable in favor of all mortgagees, their successors and assigns. Such policy or policies shall provide protection against loss or damage by fire and other hazards covered by a standard extended coverage endorsement and by vandalism and malicious mischief. Such policy or policies may provide protection against loss or damage from windstorm, water damage, and such other risks as are customarily covered in similar condominium projects. Such policy or policies shall be with an insurer with a policy holder's rating of at least B and a financial rating of not less than III (or as an alternative an A general) under Best's Insurance Reports. In no event shall such policy or policies have a deductible clause in excess of One Thousand Dollars (\$1,000) per unit.

(b) Liability Coverage. A comprehensive policy or policies insuring the Association, the unit owners individually, the Board of Directors, and the manager, if any, against liability to the public, the unit owners, and their invitees or tenants, incident to the ownership, supervision, control or use of the property. There may be excluded from the policy required under this paragraph, coverage of a unit owner, other than coverage as a member of the Association or Board of Directors, for liability arising out of acts or omissions of that unit owner and liability incident to the ownership or use of the part of the property as to which that unit owner has the exclusive use or occupancy. Liability insurance required under this paragraph shall be issued on a comprehensive liability basis and shall provide a cross liability endorsement providing that the rights of a named insured under the policy shall not prejudice any action against another named insured. Limits of liability under such insurance policy shall not be less than One Million Dollars (\$1,000,000) on a combined single limit basis.

(c) Workers' Compensation. Workers' compensation insurance to the extent necessary to comply with any applicable laws.

Section 2. Policy Provision. The Board of Directors shall make every effort to secure insurance policies that will provide for the following:

(a) A waiver of subrogation by the insurer as to any claims against the Board of Directors, the manager, the unit owners and their respective servants, agents and guests.

(b) A provision that the policies cannot be canceled or substantially modified without at least ten (10) days prior written notice to the Association and to each holder of a first mortgage which is listed as a scheduled holder of a first mortgage in the policy.

(c) A provision that the master policy is primary in the event a unit owner has other insurance covering the same loss.

25



Section 3. Fidelity Coverage. The Board of Directors shall secure and maintain in the name of the Association as obligee, fidelity insurance to protect the Association against dishonest acts by its officers, directors, trustees and employees, and all others who shall be responsible for handling the funds of the Association; the cost of said fidelity coverage shall be a common expense.

Section 4. Directors and Officers Liability. The Board may secure and maintain directors and officers liability insurance for the directors and officers of the Association; the cost of said liability coverage shall be a common expense.

Section 5. Settlement of Loss. All losses under policies above described shall be settled exclusively with the Board of Directors or its authorized representative. Proceeds of the policies shall be paid to the Association as trustee for the unit owners, or, upon demand of any mortgagee, to an insurance trustee acceptable to the Association and mortgagees of units.

Section 6. Unit Owner's Obligations. Each unit owner shall be responsible for obtaining, at his own expense, insurance covering his property not insured under Section 1(a) and against his liability not covered under Section 1(b); provided, however, that no unit owner shall be entitled to exercise his right to maintain insurance coverage in such a way so as to decrease the amount which the Board of Directors, on behalf of the Association and all unit owners, may realize under any insurance policy which the Board of Directors may have in force at any particular time. Additionally, each unit owner must inform the Board of Directors of all improvements made by such owner to his unit which have a value in excess of Five Hundred Dollars (\$500), so that the Board of Directors may make any desired adjustments in insurance coverage.

Section 7. Unit Owner's Reimbursement. A unit owner shall promptly reimburse the Association for any expenditures incurred in repairing or replacing any portions of the common elements or units that are damaged or lost through his fault or at his direction where such damage or loss is not covered by insurance policies carried by the Association for the owner's and the Association's benefit; if such damage or loss is covered by said policies, the unit owner will promptly pay all amounts that would otherwise be paid by the Association pursuant to the deductible clause of said policies. All such amounts to be reimbursed or paid by a unit owner shall be deemed an individual assessment imposed on that unit owner.

Section 8. Review of Insurance Policies; Additional Insurance. At least annually, the Board of Directors shall review all insurance carried by the Association, which review shall include an appraisal of all improvements made to the condominium by a representative of the insurance carrier writing the policy or policies specified in Section 1. The Board may obtain such additional insurance coverage as it deems necessary or appro-

prate, from time to time, for the benefit of the Association, the unit owners, and mortgagees.

## ARTICLE XI

### DAMAGE AND DESTRUCTION

Section 1. Insurance Proceeds Sufficient to Cover Loss. In case of fire, casualty, or any other damage and destruction, the insurance proceeds of the master policy, if sufficient to reconstruct the property damaged or destroyed, shall be applied to such reconstruction. Reconstruction of the damaged or destroyed property, as used in this paragraph, means restoring the property to substantially the same condition in which it existed prior to the fire, casualty, or disaster, with each unit and the common element having the same vertical and horizontal boundaries as before. Such reconstruction shall be accomplished under the direction of the Board of Directors or its designee.

Section 2. Insurance Proceeds Insufficient to Cover Loss. If the insurance proceeds are insufficient to reconstruct the damaged or destroyed property, the damage to, or destruction of, such property shall be promptly repaired and restored by the manager or the Board of Directors, using the proceeds of insurance, if any, on such property for that purpose, and all the unit owners shall be liable for assessment for any deficiency for such reconstruction, such deficiency to take into consideration as the unit owner's contribution any individual policy insurance proceeds provided by such unit owner. Provided, however, if seventy-five percent (75%) or more in value of all the property is destroyed or substantially damaged and if the unit owners, by sixty percent (60%) or more of all votes agree that the property shall not be repaired, reconstructed or rebuilt, then the property shall be considered removed from the provisions of the Oregon Condominium Act, and:

(a) The property shall be deemed to be owned in common by all the unit owners;

(b) The respective interest of a unit owner shall be the total of the fair market value of his unit and common element interest appertaining to such unit immediately before termination of the condominium. The proportion of any unit owner's interest to that of all unit owners shall be determined by dividing the fair market value of that unit owner's unit and common element interest by the total fair market values of all units and common element interests. The fair market value of each unit and common element interest appertaining to such unit shall be determined by:

(i) Agreement of all unit owners; or

(ii) An independent appraiser selected by the Board of Directors. The decision of the appraiser shall be distributed to the unit owners and shall become final unless within fifteen (15) days after the distribution, the Board of Directors receives written objection from unit owners holding at least twenty-five percent (25%) of all the votes. In such event, a new appraiser shall be selected by the presiding judge of the circuit court for Multnomah County. Such appraiser's decision shall be final.

(c) All costs and expenses incurred under this Section shall be common expenses.

(d) In the event any part of the property has been damaged or destroyed, the appraiser may use any available data and information pertaining to the condominium including, but not limited to, building plans, prior appraisals and information on file with governmental authorities.

(e) Liens affecting any unit shall be liens, in accordance with the then existing priorities, against the undivided interest of the unit owner in the property owned in common.

(f) Removal of the property, or any portion thereof, from the provisions of the Act shall comply with ORS 100.605 and other applicable statutes.

(g) The property shall be subject to an action for partition at the suit of any unit owner. If a decree of partition orders the sale of the property, the net proceeds of sale, together with the net proceeds of the policies of insurance on the property, if any, shall be considered as one fund and shall be divided among the unit owners and (their mortgagees as their interests may appear) in proportion to the unit owners' respective undivided interests as determined under ORS 100.600 and 100.610 after first paying out of the respective shares of the unit owners, to the extent sufficient for the purpose, all liens on the undivided interest in the property owned by each unit owner.

## ARTICLE XII

### CONDEMNATION

The Board of Directors shall have the sole authority to negotiate with any public or private body or person having the power of eminent domain and to sue or defend in any litigation involving such bodies or persons with respect to the common elements of the condominium and shall assist any unit owner whose unit or a part thereof is the subject of any condemnation or eminent domain proceeding. Prompt written notice of any such proceeding shall be given to the unit owners and their mortgagees. With

respect to a taking of the common elements or any part thereof, the Board of Directors shall arrange for the repair or restoration of said common elements out of the proceeds of the award unless the unit owners, by sixty percent (60%) or more of all votes, agree not to repair or restore said common elements. In that event, the Board of Directors shall disburse the net proceeds of such award to the unit owners (and their mortgagees as their interests may appear) according to the formula and procedure prescribed herein in Article XI, Section 2. Removal of the property, or any portion thereof, from the provisions of the Act shall comply with ORS 100.605 and other applicable statutes.

### ARTICLE XIII

#### AMENDMENTS TO BYLAWS

The Bylaws may be amended by approval of a majority of the unit owners; provided, however:

(1) Any amendment which relates to age restrictions, pet restrictions, limitations on the number of people who may occupy units, and limitations on the rental or leasing of units must be approved by unit owners holding at least seventy-five percent (75%) of all the votes; and

(2) Declarant's written consent to any amendment shall be required until such time as seventy-five percent (75%) of the total number of units which Declarant may submit to the condominium have been conveyed to persons other than Declarant; and

(3) Declarant's written consent shall be required to any amendment which would limit or diminish any special declarant's right until such time as Declarant waives in writing this right of consent.

Prior to the recordation of such amendment, the Association will submit the proposed Amended Bylaws or Amendment to a Bylaw to the Oregon State Real Estate Commissioner for approval in accordance with the Act. If approved, said amendments shall be recorded in Multnomah County. The Commissioner's approval is not required for an amendment to the Bylaws adopted five (5) years after the Bylaws are initially recorded.

#### ARTICLE XIV

#### INDEMNIFICATION OF DIRECTORS, OFFICERS, EMPLOYEES, AND AGENTS

The Association shall indemnify any director, officer, employee, or agent who was or is a party or is threatened to be made a party to any threatened, pending, or completed action, suit, or proceeding, whether civil, criminal, administrative, or investigative (other than an action by the Association) by reason of the fact that he is or was a director, officer, employee, or agent of the Association or is or was serving at the request of the Association as a director, officer, employee, or agent of another corporation, partnership, joint venture, trust, or other enterprise, against expenses (including attorney's fees), judgments, fines, and amounts paid in settlement actually and reasonably incurred by said person in connection with such suit, action, proceeding, or appeal therefrom, if he acted in good faith and in a manner he reasonably believed to be in, or not opposed to, the best interest of the Association, and, with respect to any criminal action or proceedings, had no reasonable cause to believe his conduct was unlawful. The termination of any action, suit, or proceeding by judgment, order, settlement, conviction, or with a plea of nolo contendere or its equivalent, shall not of itself create a presumption that a person did not act in good faith and in a manner which he reasonably believed to be in, or not opposed to, the best interest of the Association, and, with respect to any criminal action or proceedings, had reasonable cause to believe his conduct was unlawful. Payment under this clause may be made during the pendency of such claim, action, suit, or proceeding as and when incurred, subject only to the right of the Association to seek reimbursement of any such payment, should it be proven at a later time that said person had no right to such payments. All persons who are ultimately held liable for their actions on behalf of the Association as a director, officer, employee, or agent shall have a right of contribution over and against all other directors, officers, employees, or agents and members of the Association who participated with or benefitted from the acts which created said liability.

#### ARTICLE XV

#### MISCELLANEOUS

Section 1. Notices. All notices to the Association or to the Board of Directors shall be sent care of the managing agent, or if there is no managing agent, to the principal office of the Association or to such other address as the Board of Directors may hereafter designate from time to time. All notices to any unit owner shall be sent to such address as may have been designated by him from time to time, in writing, to the Board of Directors, or if no address has been designated, then to the owner's unit.

Section 2. Waiver. No restriction, condition, obligation, or provision contained in these Bylaws shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches thereof which may occur.

Section 3. Invalidity; Number; Captions. The invalidity of any part of these Bylaws shall not impair or affect in any manner the validity, enforceability or effect of the balance of these Bylaws. As used herein, the singular shall include the plural, and the plural the singular. The masculine and neuter shall each include the masculine, feminine and neuter, as the context requires. All captions used herein are intended solely for convenience or reference and shall in no way limit any of the provisions of these Bylaws.

It is hereby certified that these Bylaws have been adopted by M & N Properties, Ltd., an Oregon corporation, Declarant of Lloyd District Condominium, and will be recorded in the Deed Records of Multnomah County, together with the Declaration for said condominium, after said Declaration is approved by the Real Estate Commissioner's Office and the Assessor of said County.

DATED this 4th day of JAN, 1995 <sup>at NP</sup>

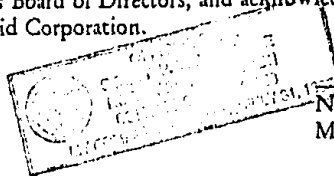
M & N PROPERTIES, LTD., an Oregon corporation

By: Norman G. Lazar  
Norman G. Lazar, President

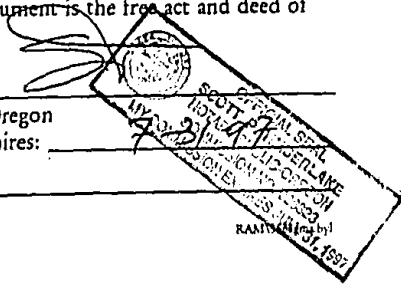
By: Marlene B. Lazar  
Marlene B. Lazar, Secretary

STATE OF OREGON )  
County of Multnomah ) ss.

On this 4th day of JAN, 1995 <sup>at NP</sup>, before me personally appeared Norman G. Lazar and Marlene B. Lazar, who being duly sworn, did say that they are the President and Secretary, respectively, of M & N Properties, Ltd., an Oregon corporation, and that the foregoing instrument was signed on behalf of said Corporation by authority of its Board of Directors, and acknowledged that said instrument is the free act and deed of said Corporation.



Notary Public for Oregon  
My Commission expires: \_\_\_\_\_



31 - BYLAWS

31

STATE OF OREGON }  
Multnomah County }

ss.

I, a Deputy for the Recorder of Conveyances, do hereby certify that the instrument of writing was received for record and recorded in the record of said County.

95 FEB 14 PM 3: 38

RECORDING SECTION  
MULTNOMAH CO. OREGON

Vol / Page **95 17965**

witness my hand and seal of office affixed  
Recorder of Conveyances

*C Swick*

Deputy

1553

32

February 14, 1995

Amendment to Lloyd District Condominium  
By-Laws -

pg. 15/By-Laws/RESERVES: until said units are sold  
declarant may not ~~defer~~ any assessments or  
monthly maint. fees

Sect. 3 - Admin. fees: Developer will get bids and  
hire an outside management co. at  
prevailing rates or may choose to  
manage the property themselves at the  
prevailing rate, not to exceed 5% of  
the gross fees and assessments collected  
(excluding contributions to and reserve accts.)  
Developer agrees not to charge by-laws or this  
amendment without 100% approval of owners.

All things applicable to Phase I  
agreement applicable to Phase II  
agreement as well.

Rental units - At no time can rental  
units exceed 30% of the units, unless  
approved by the Board of Directors,  
exclusive of Phase II. At this  
time Phase II can be rented at  
the sole discretion of the developer  
until it becomes a member of the  
association.

Developer will guaranty main water line repair for 1 year.

Approved and accepted. February 27, 1995

*[Signature]* *[Signature]* *[Signature]* *[Signature]*  
Diene Wolff Barry Beutel Norm Lazar Marlene Lazar

STATE OF OREGON,  
County of Multnomah } ss.

FORM No. 23—ACKNOWLEDGMENT.  
Stevens-Ness Law Publishing Co. Portland, OR 97204 © 1992

BE IT REMEMBERED, That on this 27th day of February, 1995  
before me, the undersigned, a Notary Public in and for the State of Oregon, personally appeared the within  
named Diane Wolff, Barry Beutel, Norm Lazar and  
Marlene Lazar

known to me to be the identical individual(s) described in and who executed the within instrument and  
acknowledged to me that they executed the same freely and voluntarily.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed  
my official seal the day and year last above written.



Sherril Lea Strazz  
Notary Public for Oregon  
My commission expires 10-30-96

1 of 2 95 30267

FIDELITY NATIONAL TITLE SUB3033-050

5  
3  
26



STATE OF OREGON }  
Multnomah County }

15

I, a Deputy for the Recorder of Conveyances, in and for said County, do hereby certify that the within instrument of writing was received for record and recorded in the record of said County.

95 MAR 15 PM 3:09

RECORDING SECTION  
MULTNOMAH CO., OREGON

Vol / Page

95 30267

witness my hand and seal of office situated

Recorder of Conveyances

*C Swick*

Deputy

HOETEL

53

SUPPLEMENTAL DECLARATION  
SUBMITTING STAGE 2 OF LLOYD DISTRICT CONDOMINIUM  
TO THE OREGON CONDOMINIUM ACT

THIS SUPPLEMENTAL DECLARATION ("Declaration") is made and executed by M & N Properties, Ltd., an Oregon corporation, hereinafter called "Declarant."

By document entitled Declaration Submitting Stage 1 of Lloyd District Condominium to the Oregon Condominium Act, recorded September 25, 1994, in Book 1221, Page 31-36, in Multnomah County, Oregon, Declarant created a condominium known as Lloyd District Condominium, located in the City of Portland, Multnomah County, Oregon. The purpose of this supplemental declaration is to submit Stage 2 of the project to the condominium form of ownership and use in the manner ~~provided by the Oregon Condominium Act.~~

NOW, THEREFORE, Declarant does hereby declare and provide as follows:

1. DEFINITIONS. When used herein the following terms shall have the following meanings:

1.1 "Act" means the Oregon Condominium Act.

1.2 "Association" means the Association of Unit Owners of Lloyd District Condominium.

1.3 "Board of Directors" means the directors selected pursuant to the provisions of this declaration and the bylaws to govern the affairs of the Association.

1.4 "Bylaws" means the bylaws of the Association adopted as provided herein, as the same may be amended from time to time.

1.5 "Declarant" means M & N Properties, Ltd., an Oregon corporation.

1.6 "Plat" means the plat of Lloyd District Condominium, recorded simultaneously with the recording of this declaration.

---

1 - SUPPLEMENTAL DECLARATION SUBMITTING STAGE 2 OF LLOYD  
DISTRICT CONDOMINIUM

RAM0356mgm4.doc

**95 116991**

1 of 17

1.7 "Incorporation by Reference." Except as otherwise provided in this declaration, each of the terms used herein shall have the meaning set forth in ORS 100.005, a part of the Act.

2. PROPERTY SUBMITTED. The land submitted hereunder is held by Declarant in fee simple estate. It is located in the City of Portland, Multnomah County, Oregon, and is more particularly described in Exhibit A attached hereto. The property submitted hereunder includes the land so described, all buildings, improvements and structures thereon, and all easements, rights and appurtenances belonging thereto.

3. NAME. The name by which the property submitted hereunder shall be known is "Lloyd District Condominium."

4. GENERAL DESCRIPTION OF BUILDINGS. Stage 2 consists of one (1) building designated Building South. Building South contains twelve (12) units and has two (2) stories with a carport under the Building. Building South is of wood frame construction, with brick and wood siding, concrete foundation, and composition roof.

5. UNITS.

5.1 General Description of Units. Stage 2 consists of twelve (12) units, designated Units 13 through Unit 24. Units 16 and 20 are located on the first story of Building South; Units 17 and 21 are located on the second story of Building South; Units 13, 14, 15, 18, 19, 22, 23, and 24 are located on both the first and second stories of Building South. Units 16, 17, 20, and 21 each contains a kitchen, living room, dining room, two bedrooms, and one bathroom, and encloses approximately 795 square feet. Units 13, 14, 15, 18, 19, 22, 23, and 24 each contains a kitchen with a nook, living room, dining room, two bedrooms, and one and one-half bathrooms, and encloses approximately 880 square feet.

The dimensions, designation, and location of each unit are shown in the plat filed simultaneously herewith and made a part of this declaration as if fully set forth herein.

5.2 Boundaries of Units. Each unit shall be bounded by the interior unfinished surfaces of its perimeter and bearing walls, floors, and ceilings. All plaster, paneling, tiles, wallpaper, paint, finished flooring and any other materials constituting any part of the finished surfaces thereof shall be a part of the unit and all other portions of said walls, floors or ceilings shall be part of the common elements.

---

2 - SUPPLEMENTAL DECLARATION SUBMITTING STAGE 2 OF LLOYD DISTRICT CONDOMINIUM

RAM\3566gma.doc

2

The unit shall include windows, window frames, exterior and interior doors, door frames, air space, non-bearing interior partitions, and all other appliances, fixtures and improvements contained therein. In addition, each unit shall include the outlet of any utility service lines, including but not limited to water, sewerage, gas, electricity, and ventilating ducts within the unit, but shall not include any part of such lines or ducts themselves.

5.3 Use of Units. The units shall be occupied and used by the respective owners only for residential purposes for the owner, family, tenant and social guests and for no other purposes. The owners of the respective units shall have the right to lease or rent the unit or any part thereof, provided that any such lease or rental agreement shall be subject to the covenants and restrictions contained in this declaration and is further subject to the bylaws, rules and regulations of the Association.

6. COMMON ELEMENTS.

6.1 General Common Elements. The general common elements consist of the following, to the extent they exist on the property, and except as portions thereof are expressly designated in this declaration as part of a unit or limited common element:

(a) The land, pathways, driveways, fences, grounds, and laundry room and facilities;

(b) The foundations, columns, girders, beams, supports, bearing walls, perimeter walls, main walls, roofs, and exterior porches, corridors, lobbies, stairs, fire escapes, entrances and exits of the building;

(c) Installations of central services, such as power, light, gas, hot and cold water, heating, refrigeration, air conditioning, waste disposal and incinerators, up to the outlets within any units;

(d) The tanks, pumps, motors, fans, compressors, ducts and, in general, all apparatus and installations existing for common use; and

(e) All other elements of any building necessary or convenient to its existence, maintenance and safety, or normally in common use.

6.2 Limited Common Elements. The following constitute limited common elements, the use of which shall be restricted to the unit(s) to which they pertain:

Each unit is assigned a patio, deck, or balcony adjoining the unit, as shown on the plat:

Each unit is assigned a storage locker and covered parking space with the same number as the unit, as shown on the plat:

Units 13, 14, 15, and 18 are jointly assigned the air-conditioning unit located on the western portion of the roof on Building South; Units 19, 22, 23, and 24 are jointly assigned the air-conditioning unit located on the eastern portion of the roof on Building South; and Unit 21 is assigned the air-conditioning unit located on the balcony adjoining that unit.

6.3 Undivided Interest in Common Elements. Each unit is allocated an undivided fractional interest in the common elements as shown on Exhibit B. The allocation reflects each unit's equal right to use and enjoy the common elements. Each unit's undivided interest shall be deemed to be conveyed or encumbered with conveyance of said unit, even though the description in the instrument of conveyance or encumbrance may refer only to title in the unit.

6.4 Use of Common Elements. No person shall use the common elements or any part thereof in any manner contrary to or not in accordance with this declaration, the bylaws or such rules and regulations pertaining thereto which from time to time may be promulgated by the Board of Directors.

6.5 Maintenance, Repair, and Replacement. Except to the extent it is imposed on the unit owners by this declaration or the bylaws, the necessary work to maintain, repair or replace the common elements shall be the responsibility of the Board of Directors of the Association and shall be carried out as provided in the bylaws. Nothing herein, however, shall be construed so as to preclude the Board of Directors from delegating such duties to individuals or entities.

7. COMMON PROFITS AND COMMON EXPENSES. The common profits shall be allocated among the unit owners according to the allocation of undivided interest of each unit in the common elements; provided, however, that no such profits shall be distributed among the unit owners and shall be used solely for purposes of maintaining, repairing, and replacing the common elements or other expenses of the Association. The common expenses shall be assessed to the unit owners

according to the allocation of undivided interest of each unit in the common elements; provided, however, that unit owners may be assessed additional amounts individually for common expenses incurred through such unit owner's fault or direction or as otherwise provided in the bylaws.

8. PLAN OF DEVELOPMENT. Declarant reserved the right to annex additional property in the future to this condominium by adding an additional stage.

8.1 Maximum Number of Stages. Declarant has already submitted Stage 1 to the condominium form of ownership. Declarant hereby submits Stage 2 to the condominium form of ownership.

8.2 Maximum Number of Units. Stage 1 contains 12 units; Stage 2 contains 12 units, for a total of 24 units in the condominium.

8.3 Fractional Interest in Common Elements. Each unit is allocated an equal undivided fractional ownership interest in the common elements. Each unit's equal undivided interest shall be deemed to be conveyed or encumbered with a conveyance or encumbrance of said unit, even though the description in the instrument of conveyance or encumbrance may refer only to title in the unit.

The method used to establish the allocation of undivided interest in the common elements of each unit at each stage of the development reflects each unit's equal right of use and enjoyment in the general common elements.

The fractional interest in the common elements of units in Stage 2 is 1/24th.

9. SERVICE OF PROCESS. The designated agent to receive service of process in cases provided in subsection (1) of ORS 100.550 is named in the Condominium Information Report which has been filed with the Secretary of State's Office in accordance with the Act.

10. EASEMENTS AND ENCROACHMENTS.

10.1 Right of Access. The Association, through its Board of Directors, shall have the right to have access to each unit as may be necessary for the maintenance, repair or replacement of the common elements, or to make emergency repairs therein necessary for the public safety or to prevent damage to the common elements or to another unit. Without limiting the foregoing, the Association shall have the right to enter the attic of Building South through Unit 14 or Unit 23. In case of an emergency originating in or threatening his

---

5 - SUPPLEMENTAL DECLARATION SUBMITTING STAGE 2 OF LLOYD DISTRICT CONDOMINIUM

RAM\J566gm1.doc

5

unit, or other portion of the condominium, each unit owner hereby grants the right of entry to any person authorized by the Board of Directors or the Association, whether or not the owner is present at the time. Each unit owner shall, upon request, leave a key to his unit with the Board of Directors to be used in such emergencies.

10.2 Encroachments. Each unit and all common elements shall have an easement over all adjoining units and common elements for the purpose of accommodating any present or future encroachment as a result of engineering errors, construction, reconstruction, repairs, settlement, shifting, or movement of any portion of the property, or any other similar cause, and any encroachment due to building overhang or projection. There shall be valid easements for the maintenance of the encroaching units and common elements so long as the encroachments shall exist, and except as otherwise provided in the Act the rights and obligations of owners shall not be altered in any way by the encroachment, nor shall the encroachments be construed to be encumbrances affecting the marketability of title to any unit.

10.3 Granting of Interest Affecting Common Elements. The Association shall have the authority to grant leases, easements, rights of way, licenses or other similar interests affecting the general common elements, and to consent to vacation of roadways adjacent to the condominium. The granting of a lease in excess of two (2) years or any other interest or consent pursuant to this section shall first be approved by at least seventy-five percent (75%) of all votes of the unit owners as required by ORS 100.405(6); however, a lease of the general common elements for a term of two (2) years or less shall not require approval of the unit owners. The instrument granting any such interest or consent shall be executed by the Chairman and Secretary of the Association and acknowledged in the manner provided for acknowledgment of such instruments by such officers and shall, if applicable, state that such grant or consent was approved by at least seventy-five percent (75%) of all votes of the unit owners.

11. VOTING RIGHTS. The owners or co-owners of each unit shall be entitled to one vote.

12. ASSOCIATION OF UNIT OWNERS.

12.1 Organization; Adoption of Bylaws. Upon the execution and recording of this declaration, the Association shall be organized to serve as a means through which the unit owners may take action with regard to the administration, management, and operation of the condominium. Declarant shall simultaneously adopt and record bylaws for the Association.

---

6 - SUPPLEMENTAL DECLARATION SUBMITTING STAGE 2 OF LLOYD  
DISTRICT CONDOMINIUM

RAM\J566gma.doc

6

12.2 Membership; Board of Directors. Each unit owner shall be a member of the Association, and membership therein shall be limited to unit owners only. The affairs of the Association shall be governed by a Board of Directors as provided in the bylaws.

12.3 Power and Duties of the Association. The Association shall have such powers and duties as may be granted to it by the Oregon Condominium Act, together with such additional powers and duties contained in this declaration and the bylaws.

12.4 Declarant Control of Association; Interim Board of Directors. Declarant will appoint an interim Board of Directors for the Association. Declarant hereby reserves the right to control the Association until the earlier of a) the date of conveyance to persons other than Declarant of seventy-five percent (75%) of the units in the last stage which Declarant may submit to this Condominium, or b) seven years from the date the first unit is conveyed. Accordingly, upon the recording of the declaration and bylaws, the interim directors shall serve until the turnover meeting is held as provided in the bylaws.

12.5 Management Agreements, Contracts, and Leases. The Board of Directors, including the interim Board of Directors, shall have the right to contract with a professional manager or management firm to manage the affairs of the Association. However, if entered into prior to the turnover meeting of the condominium, no management agreement, service contract or employment contract which is directly made by or on behalf of the Association, the Board of Directors, or the unit owners as a group shall be in excess of three years and may be terminated without penalty by the Association or the Board of Directors upon not less than thirty (30) days written notice to the other party given not later than sixty (60) days after the turnover meeting.

13. MORTGAGEES.

13.1 Definitions. As used herein, the following terms shall have the following meanings:

(a) "Mortgage" means a recorded mortgage or trust deed creating a lien against a unit; and

(b) "Eligible mortgage holder" means a holder of a first mortgage on a unit who has requested notice of certain matters from the Association in accordance with Section 12.3 below.



13.2 Notice to Association. At the request of the Board of Directors, each owner shall promptly supply to the Board the name and address of the mortgagee or mortgagees of his unit.

13.3 Notice to a Holder, Insurer, or Guarantor of a Mortgage. A holder, insurer, or guarantor of a mortgage on a unit, who submits a written request to the Association stating the name and address of the holder, insurer, or guarantor and the unit number or address of the mortgaged unit shall be entitled to timely written notice of the following:

- (a) Any condemnation or casualty loss that affects either a material portion of the condominium or the unit securing its mortgage;
- (b) Any sixty-day (60-day) delinquency in the payment of assessments or charges owed by the owner of any unit on which it holds the mortgage;
- (c) A lapse, cancellation, or material modification of any insurance policy or fidelity bond maintained by the Association; and
- (d) Any proposed action that requires the consent of a specified percentage of eligible mortgage holders.

13.4 Consent to Termination of the Condominium. Except with respect to termination of the condominium as a result of destruction, damage, or condemnation, any termination of the condominium shall require the approval of eligible mortgage holders representing at least sixty-seven percent (67%) of the votes of units that are subject to mortgages held by eligible mortgage holders. This approval shall be in addition to such other approvals and procedures as may be required by the declaration, bylaws, and Act.

13.5 Consent to Amendment of Documents. Except as otherwise provided in the Act, the approval of eligible mortgage holders representing at least fifty-one percent (51%) of the votes of units that are subject to mortgages held by eligible mortgage holders shall be required for any amendments of a material nature to the declaration or bylaws. Any amendment to the declaration or bylaws which changes any of the following would be considered as material:

- (a) Voting rights;

- liens;
- (b) Assessments, assessment liens, or the priority of assessment
  - (c) Reserves for maintenance, repair and replacement of the common elements;
  - (d) Responsibility for maintenance and repairs;
  - (e) Reallocation of interests in the general or limited common elements, or rights to their use;
  - (f) Redefinition of any unit boundaries;
  - (g) Convertibility of units into common elements or of common elements into units;
  - (h) Expansion or contraction of the condominium or the addition, annexation, or withdrawal of property to or from the condominium except as provided in Section 8;
  - (i) Insurance or fidelity bonds;
  - (j) Leasing of units;
  - (k) Imposition of any restriction on a unit owner's right to sell or transfer his or her unit;
  - (l) A decision by the Association to establish self-management when professional management had been required previously by eligible mortgage holders;
  - (m) Restoration or repair of the condominium (after a hazard damage or partial condemnation) in a manner other than that specified in the declaration, bylaws, or Act;
  - (n) Any action to terminate the legal status of the condominium after substantial destruction or condemnation occurs; or
  - (o) Any provisions that expressly benefit mortgage holders, insurers, or guarantors.

This approval shall be in addition to such other approvals and procedures as may be required by the declaration, bylaws, and Act.

13.6 Request for Approval of Eligible Mortgage Holders. Any eligible mortgage holder or other mortgagee who receives a written request to approve additions or amendments to the declaration, bylaws, or other action to be taken by the Board of Directors, Association, or unit owners, shall be deemed to have given such approval unless a negative response is delivered or posted to the requesting party within thirty (30) days after such request has been received, provided that the written request was delivered by certified mail with "return receipt requested."

13.7 Mortgagee's Request for Professional Management. Upon written request of eligible mortgage holders representing at least fifty-one percent (51%) of the votes of units that are subject to mortgages held by eligible mortgage holders, the Board of Directors shall employ a professional manager to manage the affairs of the Association. Any agreement for professional management shall be consistent with Section 12.5.

13.8 Discharge of Lien Upon Foreclosure. Where the purchaser of a unit obtains title to a unit as a result of foreclosure of the first mortgage or first trust deed, such purchaser, his successors and assigns, shall not be liable for any of the assessments against such unit or its owner which became due prior to the acquisition of title to such unit by such purchaser. Such unpaid assessments shall be a common expense of all the unit owners including such purchaser, his successors and assigns.

13.9 Right to Receive Written Notice of Meetings. A holder of a first mortgage shall, upon written request to the Association, be entitled to receive notice of all meetings of the Association and shall be entitled to designate a representative to attend all such meetings.

13.10 Additional Approvals. Unless fifty-one percent (51%) of the holders of first mortgages of individual units have given their prior written approval, the Association shall not:

(a) Change the pro rata interest or obligations of any unit for (1) purposes of levying assessments or charges or allocating distribution of hazard insurance proceeds or condemnation awards, and (2) determining the pro rata share of ownership of each unit in the common elements;

(b) Partition or subdivide any unit;

(c) By act or omission, seek to abandon or terminate the condominium status of the project except as provided by statutes in case of substantial loss to the units and common elements of the condominium project;

(d) By act or omission, seek to abandon, partition, subdivide, encumber, sell, or transfer the common elements. The granting of easements for public utilities or for other public purposes consistent with the intended use of the common elements by the condominium project shall not be deemed a transfer within the meaning of this clause; or

(e) Use hazard insurance proceeds for losses to any condominium property (whether to units or to common elements) for other than the repair, replacement, or reconstruction of such improvements, except as provided by statute in case of substantial loss to the units and/or common elements of the condominium project.

13.11 Right to Examine Books and Records. All mortgagees (including insurers and guarantors of mortgages) shall have the right to examine the books and records (including the declaration, bylaws, rules, and regulations and financial statements) of the Association upon written request. Such books and records shall be available for duplication at reasonable times; a mortgagee shall be entitled to have an audited financial statement prepared at his own expense if such audited statement is not otherwise available; the Association, its Board of Directors and its officers shall cooperate to facilitate the necessary auditing and review process.

#### 14. AMENDMENT.

14.1 Approval Required. Except as may otherwise be provided in this declaration or by the Act, the declaration may be amended if such amendment is approved by seventy-five percent (75%) or more of all votes of the unit owners. No amendment may change the allocation of undivided interest in the common elements, method of determining liability for common expenses, right to common profits, or voting rights of any unit unless such amendment has been approved by the owners of the affected units and the holders of any mortgage or trust deed on such unit. No amendment may reduce or eliminate the rights of first mortgagees set forth herein without the written consent of fifty-one percent (51%) of all such first mortgagees.

14.2 Recordation. The amendment shall be effective upon recordation of the declaration as amended or of the amendment thereto, certified by the chairman and secretary of the Association as being adopted in accordance with the

declaration and the provisions of ORS 100.005 to 100.910 and 100.990, and approved by the Real Estate Commissioner, in the Deed Records of Multnomah County.

15. DECLARANT'S RIGHTS.

Notwithstanding any provision to the contrary in this declaration or the bylaws, Declarant shall have the following special rights:

15.1 Amendment to Declaration and Bylaws. No amendment to the declaration and bylaws shall be effective without the written consent of Declarant until such time as seventy-five percent (75%) of the units in the last stage which Declarant may submit to this project have been conveyed to persons other than Declarant. No amendment may limit or diminish any right of Declarant reserved under the declaration, the Act, or any other special declarant right without the written consent of Declarant until such time as Declarant waives in writing this right of consent.

15.2 Assessments for Additional Capital Improvements. No units owned by Declarant shall be assessed by the Association or the Board of Directors for the construction or acquisition of additional capital improvements without the written consent of Declarant as long as Declarant owns more than two units or five percent of the units submitted to the condominium, whichever is greater, or the time period specified in the declaration during which Declarant may annex additional stages has not expired.

15.3 Development Easement. Declarant and its agents shall have an easement over and upon the common elements as may be reasonably necessary for the purpose of completing any portion of the condominium, discharging any obligation of Declarant, and/or carrying out sales and rentals of units and advertisements thereof, including posting signs on the property. Declarant shall have the right to use units owned by Declarant as model units and shall have the right to use a unit as a sales office.

15.4 Other. Declarant shall be entitled to any and all other special declarant rights, in addition to those specified herein, that are reserved for the benefit of or created by the Declarant under the declaration, bylaws, or the provisions of the Act.

16. SEVERABILITY.

---

12 - SUPPLEMENTAL DECLARATION SUBMITTING STAGE 2 OF LLOYD  
DISTRICT CONDOMINIUM

RAM\J566gma.doc

Should any of the provisions herein conflict with the provisions of the Act, the statutory provisions shall apply. Each provision of this declaration and the bylaws shall be deemed independent and severable, and the validity or partial invalidity of any provision shall not affect the validity or enforceability of the remaining part of that or any other provision of this declaration or the bylaws.

17. CONFLICTING PROVISIONS.

In the event of a conflict between or among the declaration, bylaws, and any administrative rules and regulations, the provisions of the declaration shall be paramount to the bylaws and the rules and regulations, and the bylaws shall be paramount to the rules and regulations. For purposes of this section, the term "declaration" shall include all amendments and the term "bylaws" shall include all amendments.

IN WITNESS WHEREOF, Declarant has caused this declaration to be executed this 1st day of DECEMBER, 1994.

M & N PROPERTIES, LTD., an Oregon corporation

By: Norman G. Lazar  
Norman G. Lazar, President

By: Marlene B. Lazar  
Marlene B. Lazar, Secretary

STATE OF OREGON     )  
                                  ) ss.  
County of Multnomah    )

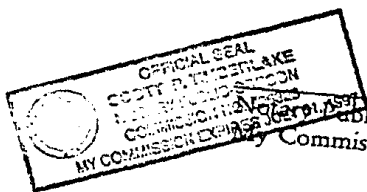
On this 1st day of DECEMBER, 1994, before me personally appeared Norman G. Lazar and Marlene B. Lazar, who being duly sworn, did say that they are the President and Secretary, respectively, of M & N Properties, Ltd., an Oregon corporation, and that the foregoing instrument was signed on behalf of said

13 - SUPPLEMENTAL DECLARATION SUBMITTING STAGE 2 OF LLOYD DISTRICT CONDOMINIUM

RAM\3566gma.doc

13

Corporation by authority of its Board of Directors, and acknowledged that said instrument is the free act and deed of said Corporation.



*[Handwritten Signature]*

Notary Public for Oregon  
Commission expires: 7-31-97

14 - SUPPLEMENTAL DECLARATION SUBMITTING STAGE 2 OF LLOYD DISTRICT CONDOMINIUM

RAM\J566gma.doc

14

EXHIBIT A

[Legal Description]

LOTS 1 AND 2, BLOCK 1, "HOLLADAY PARK ADDITION", SITUATED IN THE NORTHEAST QUARTER OF SECTION 25, TOWNSHIP 1 NORTH, RANGE 1 EAST, WILLAMETTE MERIDIAN, CITY OF PORTLAND, MULTNOMAH COUNTY, STATE OF OREGON. BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE "INITIAL POINT", SAID POINT BEING A FOUND BRASS SCREW WITH BRASS WASHER MARKED "W.B. WELLS & ASSOC.", AND THE SOUTHEAST CORNER OF LOT 1, BLOCK 1, "HOLLADAY PARK ADDITION", SAID POINT BEARS SOUTH 13°39'18" EAST, A DISTANCE OF 840.69 FEET FROM A 3" BRASS DISC AT THE NORTHWEST CORNER OF THE T. SULLIVAN DONATION LAND CLAIM; THENCE ALONG THE SOUTH LINE OF SAID LOTS 1 AND 2, WEST, A DISTANCE OF 100.00 FEET TO THE SOUTHWEST CORNER OF SAID LOT 2; THENCE ALONG THE WEST LINE OF SAID LOT, NORTH, A DISTANCE OF 100.00 FEET TO THE NORTHWEST CORNER OF SAID LOT; THENCE ALONG THE NORTH LINE OF SAID LOTS 1 AND 2, EAST, A DISTANCE OF 100.00 FEET TO THE NORTHEAST CORNER OF SAID LOT 1; THENCE ALONG THE EAST LINE OF SAID LOT, SOUTH, A DISTANCE OF 100.00 FEET TO THE "INITIAL POINT".

---

15 - SUPPLEMENTAL DECLARATION SUBMITTING STAGE 2 OF LLOYD DISTRICT CONDOMINIUM

RAMU3566gm1.doc

15



EXHIBIT B

FRACTIONAL INTEREST IN COMMON ELEMENTS

Unit 1	1/24th
Unit 2	1/24th
Unit 3	1/24th
Unit 4	1/24th
Unit 5	1/24th
Unit 6	1/24th
Unit 7	1/24th
Unit 8	1/24th
Unit 9	1/24th
Unit 10	1/24th
Unit 11	1/24th
Unit 12	1/24th
Unit 13	1/24th
Unit 14	1/24th
Unit 15	1/24th
Unit 16	1/24th
Unit 17	1/24th
Unit 18	1/24th
Unit 19	1/24th
Unit 20	1/24th
Unit 21	1/24th
Unit 22	1/24th
Unit 23	1/24th
Unit 24	1/24th

The foregoing declaration is approved this 25<sup>TH</sup> day of SEPTEMBER, 1995

By Richard B. Mill  
Assessor and Tax Collector for  
Multnomah County

---

16 - SUPPLEMENTAL DECLARATION SUBMITTING STAGE 2 OF LLOYD  
DISTRICT CONDOMINIUM

RAM\J56\cma.doc

16

The foregoing declaration is approved this 13 day of January, 1995

MORELLA LARSEN  
Real Estate Commissioner

By: Stacy F. Marshall

STATE OF OREGON }  
Multnomah County }

I, a Deputy for the Recorder of Conveyances in and for said County, do hereby certify that the accompanying writing was received for record and is recorded in the records of said County.

05 SEP 25 PM 11:40

REC'D  
RECORDERS OFFICE  
MULTNOMAH COUNTY, OREGON

95 116991

RECORDERS OFFICE

RECORD OF CONVEYANCES

C Swick

DEPT

85  
83

17 - SUPPLEMENTAL DECLARATION SUBMITTING STAGE 2 OF LLOYD DISTRICT CONDOMINIUM

RAMV3566gma.doc

17

AMENDMENTS TO THE BYLAWS OF THE ASSOCIATION  
OF UNIT OWNERS OF LLOYD DISTRICT CONDOMINIUM

WHEREAS, Bylaws of the Association of Unit Owners of Lloyd District Condominium were recorded on February 14, 1995, as Fee No. 95-17965, in Multnomah County Records; and

WHEREAS, the unit owners of Lloyd District Condominium now amend those Bylaws as set forth in this instrument.

1. Article VII, Section 2, is hereby amended, in its entirety, as follows:

"Section 2. Deferring Commencement of Assessments. Except with respect to reserves described in Section 5 of this Article, Declarant may elect to defer commencement of all or part of common expense assessments as to all units in the condominium or as to all units in a stage of the condominium. If Declarant so elects to defer commencement of all or part of common expense assessments, Declarant shall pay as they accrue and be responsible for all or part of the common expenses attributable to the condominium or attributable to this stage of the condominium for which assessments have been deferred, until assessments commence for all common expenses. Declarant shall give not less than ten (10) days written notice to all affected unit owners prior to the commencement of common expense assessments if such a deferral occurs. Notwithstanding the foregoing, Declarant shall give written notice to commence common expense assessments on all stages of the condominium no later than the occurrence of the first of the following two dates: (a) The date on which Declarant owns not more than six units in the condominium; or (b) January 1, 1997."

2. Article IX, Section 2(a) is hereby amended, in its entirety, as follows:

"(a) All units shall be used for residential purposes only, and all common elements shall be used in a manner conducive to such purposes. A total of not more than 25% of unit owners in each building shall be permitted to lease or rent his/her unit in its entirety to another party without prior board approval. Any lease or rental agreement shall provide that the terms of said agreement shall be subject in all respects to the provisions of the Declaration, Bylaws and rules and regulations adopted by the Board of Directors, and that any failure by the tenant to comply with the terms of such documents shall be a default under said agreement. A unit owner may be assessed individually for common expenses incurred through such tenant's fault or direction and for fines, charges and expenses incurred in enforcing the Declaration, Bylaws, and rules and regulations with respect to such tenant and owners who fail to notify the Board of their unit as a rental. All such agreements that provide for tenancy in excess of one month shall be in writing, and copies shall be given to the Board of Directors."

This instrument filed for record by Fidelity National Title Company as an acknowledgment only. It has not been examined as to its execution or as to its effect upon the title.

FIDELITY NATIONAL TITLE

Call on 802454

Ret to →

1 of 3

96 14223

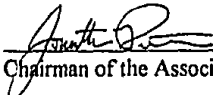
JANUARY 29, 1996

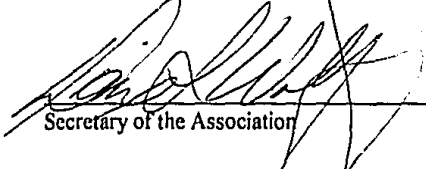
In addition to the foregoing, no unit owner shall lease or rent his unit or any part thereof to others unless such unit owner engages a property management company who is local and licensed in the State of Oregon to manage the unit while it is rented. Such unit owner shall deliver a copy of the management agreement to the Board of Directors, together with the name and telephone number of the person at the management company who the Board may contract regarding the unit. Notwithstanding, the obligation to engage a property management company shall not apply to a unit owner who continues to occupy the unit or a part thereof with the renters, and shall not apply to a bank, savings and loan association, or similar institutional lender who acquires title to a unit through foreclosure of the mortgage or trust deed or acceptance of a deed in lieu thereof."

3. This instrument entirely supersedes the document entitled "Amendment to Lloyd District Condominium Bylaws" recorded March 15, 1995, as Fee No. 95-30267, in Multnomah County Records, which document is of no further effect.

This instrument is effective when it is recorded in Multnomah County records.

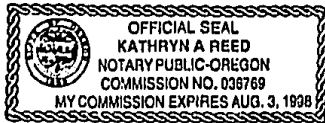
We hereby certify that the foregoing amendments to the Bylaws of the Association of Unit Owners of Lloyd District Condominium were approved on JAN 6, 1996, by an affirmative vote of unit owners holding not less than seventy-five percent (75%) of all the votes.

  
Chairman of the Association

  
Secretary of the Association

State of Oregon )  
 ) ss.  
County of Multnomah )

On this 24<sup>th</sup> day of January, 1996, before me, personally appeared  
Jonathan PoEkin, and Diane Wolff,  
who being duly sworn did say that they are the chairman and secretary, respectively, of the  
Association of Unit Owners of Lloyd District Condominium, and that the foregoing instrument  
was signed in behalf of said Association by authority of its Board of Directors, and acknowledged  
that said instrument is the free act and deed of said Association.



Kathryn A Reed  
Notary Public for Oregon  
My Commission Expires: Aug. 3, 1998

The foregoing amendment to the Declaration and Bylaws is approved this \_\_\_\_\_ day of \_\_\_\_\_, 1996.

Real Estate Commissioner

By: \_\_\_\_\_

STATE OF OREGON }  
Multnomah County } ss.

I, a Deputy for the Recorder of Conveyances, in and for said County, do hereby certify that the within instrument of writing was received for record and recorded in the records of said County

95 JAN 29 AM 10:46

RECORDING SECTION  
MULTNOMAH CO. OREGON

Vol / Page **96 14223**

Witness my hand and seal of office aforesaid.

Recorder of Conveyances

C Swick  
Deputy

615

3

AMENDMENT TO DECLARATION AND BYLAWS OF LLOYD DISTRICT CONDOMINIUM

Whereas, the "Declaration Submitting Stage 1 of Lloyd District Condominium to the Oregon Condominium Act" was recorded on February 14, 1995, as Fee Number 95-17964, and the Declaration Submitting Stage 2 of Lloyd District Condominium to the Oregon Condominium Act was recorded on September 25, 1995, as Fee Number 95-116991 (collectively, the "Declaration"), in the records of Multnomah County, Oregon; and

Whereas, the Bylaws of the Association of Unit Owners of Lloyd District Condominium were recorded on February 14, 1995, as Fee Number 95-17965 ("Bylaws"), in the records of Multnomah County, Oregon; and

Whereas, the unit owners of Lloyd District Condominium now amend the Declaration and Bylaws as set forth in this instrument.

1. Section 15.1 of the Declaration is hereby amended in its entirety as follows:

15.1 Amendment to Declaration and Bylaws. No amendment to the declaration and bylaws shall be effective without the written consent of Declarant until the earlier of the following has occurred: (a) the date on which 75 percent of the units have been conveyed to unit purchasers, or (b) 7 years after the date on which the first unit was conveyed.

2. Article XIII, Subsections (2) and (3) of the Bylaws are hereby amended in their entirety as follows:

Declarant's written consent to any amendment shall be required until the earlier of the following has occurred: (a) the date on which 75 percent of the units have been conveyed to unit purchasers, or (b) 7 years after the date on which the first unit was conveyed.

This instrument is effective when it is recorded in the records of Multnomah County, Oregon.

We hereby certify that the foregoing amendments to the Declaration and Bylaws were approved on Jan 6, 1996, 1996, by an affirmative vote of unit owners holding not less than seventy five percent (75%) of all the votes.

*[Signature]*  
Chairman of the Association

*[Signature]*  
Secretary of the Association

LWT1129-1-96

102

96 14224

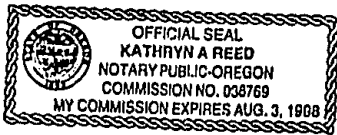
This instrument had to record by Fidelity National Title Company as a recording agent only. It has not been recorded as this condition of sale to the first upon the title.

Accom 802454  
FIDELITY NATIONAL TITLE

Ref to >

State of Oregon )  
 ) ss.  
County of Multnomah )

On this 24<sup>th</sup> day of January, 1996, before me, personally appeared Jonathan Potkin, and Diane Wolff, who being duly sworn did say that they are the chairman and secretary, respectively, of the Association of Unit Owners of Lloyd District Condominium, and that the foregoing instrument was signed in behalf of said Association by authority of its Board of Directors, and acknowledged that said instrument is the free act and deed of said Association.



Kathryn A. Reed  
Notary Public for Oregon  
My Commission Expires Aug. 3, 1998

The foregoing amendment to the Bylaws is approved this \_\_\_\_ day of \_\_\_\_\_, 1996.

\_\_\_\_\_  
Real Estate Commissioner

By: \_\_\_\_\_

10  
3

STATE OF OREGON }  
Multnomah County } ss.

I, a Deputy for the Recorder of Conveyances, in and for said County, do hereby certify that the within instrument of \_\_\_\_\_ was received for record and recorded in the record of said County

96 JAN 29 AM 10:46

RECORDERS SECTION  
MULTNOMAH CO. OREGON

Vol / Page 96 14224

witness my hand and seal of office affixed.

Recorder of Conveyances

C Swick  
Deputy

2

AMENDMENT TO DECLARATION OF LLOYD DISTRICT CONDOMINIUM  
(Transfer of General Common Elements)

Whereas, M & N Properties, Ltd., an Oregon corporation ("Declarant") created Lloyd District Condominium by recording the "Declaration Submitting Stage 1 of Lloyd District Condominium to the Oregon Condominium Act" on February 14, 1995, as Fee Number 95-17964, and by recording the Declaration Submitting Stage 2 of Lloyd District Condominium to the Oregon Condominium Act on September 25, 1995, as Fee Number 95-116991 (collectively, the "Declaration"), all in the records of Multnomah County, Oregon; and

Whereas, Page 2 of the Plat identifies the storage rooms adjacent to Unit 3, Unit 4 and Unit 12 as a general common element, hereafter they will be identified as a limited common element, specific to the parking space they are adjacent to.

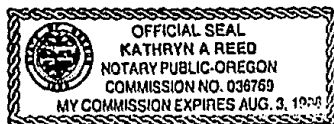
We hereby certify that the foregoing amendments to the Declaration and By-Laws were approved on JAN 6, 1996 by an affirmative vote of unit owners holding not less than seventy-five percent 75% of all the votes.

[Signature]  
Chairman of the Association

[Signature]  
Secretary of the Association

State of Oregon }  
County of Multnomah } ss.

On this 24th day of January, 1996, before me, personally appeared Jonathan Potkin and Diane Wolff, who being duly sworn did say that they are the chairman and secretary, respectively, of the Association of Unit Owners of Lloyd District Condominium, and that the foregoing instrument was signed in behalf of said Association by authority of its Board of Directors, and acknowledged that said instrument is the free act and deed of said Association.



Kathryn A. Reed  
Notary Public for Oregon  
My Commission Expires: Aug. 3, 1998

The foregoing amendment to the Declaration is approved this \_\_\_ day of \_\_\_\_\_, 1996.

Real Estate Commissioner

By: \_\_\_\_\_

THIS INSTRUMENT IS FILED IN THE OFFICE OF THE COUNTY CLERK OF MULTNOMAH COUNTY, OREGON, THIS 29th DAY OF JANUARY, 1996.

Accom 802454  
FIDELITY NATIONAL TITLE

Ref to 7

102

96 14225

53



STATE OF OREGON }  
Multnomah County }

ss.

I, a Deputy for the Recorder of Conveyances, in and for said County, do hereby certify that the within instrument of said County has been received for record and recorded in the record

96 JAN 29 AM 10:46

RECORDING SECTION  
MULTNOMAH CO. OREGON

Vol / Page 96 14225

witness my hand and seal of office aforesaid.

Recorder of Conveyances

*C. Swick*

Deputy

LM

2

AMENDMENT TO DECLARATION OF LLOYD DISTRICT CONDOMINIUM  
(Transfer of Limited Common Element Parking Spaces)

Whereas, M & N Properties, Ltd., an Oregon corporation ("Declarant") created Lloyd District Condominium by recording the "Declaration Submitting Stage 1 of Lloyd District Condominium to the Oregon Condominium Act" on February 14, 1995, as Fee Number 95-17964, and by recording the Declaration Submitting Stage 2 of Lloyd District Condominium to the Oregon Condominium Act on September 25, 1995, as Fee Number 95-116991 (collectively, the "Declaration"), all in the records of Multnomah County, Oregon; and

Whereas, Section 6.1 of the Declaration states that each condominium unit is assigned, as a limited common element, a garage/covered parking space bearing the same number of the unit, as shown on the plat; and

Whereas, Charles Kramer is the owner of Unit 3, commonly known as 1822 N.E. Wasco, Portland, Oregon; and

Whereas, David Marbaugh is the owner of Unit 4, commonly known as 1824 N.E. Wasco, Portland, Oregon; and

Whereas, Charles Kramer and David Marbaugh desire to transfer parking space #3 to Unit 4, and transfer parking space #4 to Unit 3.

Now, therefore, in consideration of the premises and pursuant to ORS 100.525(5), the undersigned Charles Kramer, as the owner of Unit 3, hereby consents to the transfer of parking space #3 to Unit 4, and the transfer parking space #4 to Unit 3.

The undersigned David Marbaugh, as owner of Unit 4, hereby consents to the foregoing transfers.

The foregoing transfers are effective this 6th day of January, 1996; this instrument will be recorded in Multnomah County Records after it is signed by all persons set forth below.

Charles Kramer  
Charles Kramer

David Marbaugh  
David Marbaugh

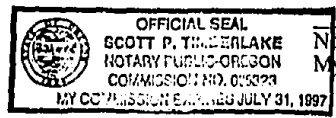
The foregoing amendment to the Declaration is approved this 6th day of JAN, 1996.

Real Estate Commissioner

By: \_\_\_\_\_

State of Oregon }  
County of Multnomah } ss.

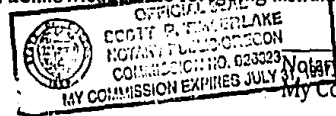
On this 14th day of JANUARY, 1996, before me, personally appeared Charles Kramer and acknowledged the foregoing instrument to be his voluntary act and deed.



Notary Public for Oregon  
My Commission Expires: 7-31-97

State of Oregon }  
County of Multnomah } ss.

On this 7th day of JAN, 1996, before me, personally appeared David Marbaugh and acknowledged the foregoing instrument to be his voluntary act and deed.



Notary Public for Oregon  
My Commission Expires: 7-31-97

This instrument filed for record by Fidelity National Title Company as an accommodation only. It has not been examined as to its execution or as to the admissibility of the file.

cccom 802454  
FIDELITY NATIONAL TITLE

Red to >

102

96 14226

STATE OF OREGON }  
Multnomah County } ss.

I, a Deputy for the Recorder of Conveyances, in and for said County, do hereby certify that the within instrument of writing was received for record and recorded in the record of said County.

96 JAN 29 AM 10:46  
RECORDING SECTION  
MULTNOMAH CO. OREGON

Vol / Page  
**96 14226**  
Witness my hand and seal of office at Multnomah, Oregon, this 29th day of January, 1996.  
Recorder of Conveyances  
C. Swick  
Deputy

53

2

AMENDMENT TO DECLARATION OF LLOYD DISTRICT CONDOMINIUM  
(Transfer of Limited Common Element Parking Spaces)

Whereas, M & N Properties, Ltd., an Oregon corporation ("Declarant") created Lloyd District Condominium by recording the "Declaration Submitting Stage 1 of Lloyd District Condominium to the Oregon Condominium Act" on February 14, 1995, as Fee Number 95-17964, and by recording the Declaration Submitting Stage 2 of Lloyd District Condominium to the Oregon Condominium Act on September 25, 1995, as Fee Number 95-1 16991 (collectively, the "Declaration"), all in the records of Multnomah County, Oregon; and

Whereas, Section 6.1 of the Declaration states that each condominium unit is assigned, as a limited common element, a garage/covered parking space bearing the same number of the unit, as shows on the plat; and

Whereas, Declarant is the owner of Unit 15, commonly known as 1811 N.E. Multnomah, Portland, Oregon; and

Whereas, Declarant is the owner of Unit 13, commonly known as 1807 N.E. Multnomah, Portland, Oregon, but has entered into an agreement to sell such unit to Laura Baffes; and

Whereas, Declarant and Laura Baffes desire to transfer parking space #15 to Unit 13, and transfer parking space #13 to Unit 15.

Now, therefore, in consideration of the premises and pursuant to ORS 100.525(5), the undersigned Declarant, as the owner of both Unit 13 and Unit 15, hereby transfers parking space #13 to Unit 15, and transfers parking space #15 to Unit 13.

The undersigned Laura Baffes, as the prospective purchaser of Unit 13, hereby consents to the foregoing transfers.

The foregoing transfers are effective this 6th day of January, 1996; this instrument will be recorded in Multnomah County Records after it is signed by all persons set forth below.

M & N PROPERTIES, LTD., an Oregon corporation

By: Norman G. Kazan & Laura Baffes, Jr  
Title: pres. Laura Baffes

The foregoing amendment to the Declaration is approved this \_\_\_ day of \_\_\_\_\_, 1996.

Real Estate Commissioner

By: \_\_\_\_\_

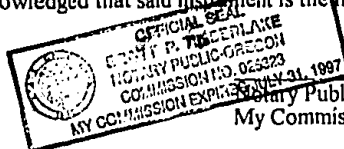
State of Oregon }  
County of Multnomah } ss.

This instrument had been recorded by Fidelity Investments Company as an accommodation only. It has not been re-recorded as to its effect on the title.

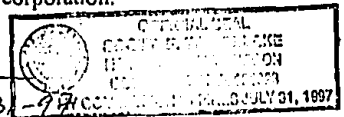
On this 10th day of JAN, 1996, before me, personally appeared NORMAN G. KAZAN, who being duly sworn did say that he is the president of M & N Properties, Ltd., an Oregon corporation, and that the foregoing instrument was signed in behalf of said corporation by authority of its Board of Directors, and acknowledged that said instrument is the free act and deed of said corporation.

acc.com 502454

FIDELITY N



[Signature]



Notary Public for Oregon  
My Commission Expires: 7-31-97

State of Oregon }  
County of Multnomah } ss.

On this 22nd day of January, 1996, before me, personally appeared Laura Baffes and acknowledged the foregoing instrument to be her voluntary act and deed.

Rest to



Kathryn A. Reed  
Notary Public for Oregon  
My Commission Expires: Aug 3, 1998

102

96 14227

STATE OF OREGON }  
Multnomah County }

I, a Deputy for the Recorder of Conveyances, in and for said County, do hereby certify that the within instrument of writing was received for record and recorded in the record of said County

96 JAN 29 AM 10:46

RECORDING SECTION  
MULTNOMAH CO. OREGON

Vol / Page

96 14227

witness my hand and seal of office attested.

Recorder of Conveyances

C Swick

Deputy

53

2

AMENDMENT TO DECLARATION OF LLOYD DISTRICT CONDOMINIUM  
(Transfer of Limited Common Element Parking Spaces)

Whereas, M & N Properties, Ltd., an Oregon corporation ("Declarant") created Lloyd District Condominium by recording the "Declaration Submitting Stage 1 of Lloyd District Condominium to the Oregon Condominium Act" on February 14, 1995, as Fee Number 95-17964, and by recording the Declaration Submitting Stage 2 of Lloyd District Condominium to the Oregon Condominium Act on September 25, 1995, as Fee Number 95-116991 (collectively, the "Declaration"), all in the records of Multnomah County, Oregon; and

Whereas, Section 6.1 of the Declaration states that each condominium unit is assigned, as a limited common element, a garage/covered parking space bearing the same number of the unit, as shown on the plat; and

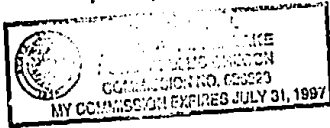
Whereas, M & N Properties, Ltd., an Oregon corporation, ("Declarant") created Lloyd District Condominium and is the owner of record of Unit 5, commonly known as 1826 N.E. Wasco, and Unit 7, commonly known as 1830 N.E. Wasco, hereby guarantees that the acts of this amendment to the declaration dated and approved this 16th day of JANUARY 1996, will be guaranteed by M & N Properties, Ltd., if the aforementioned units are sold to other parties than the current prospective purchasers. M & N Properties will take responsibility for any further amendment to the declaration required by transfer of parking spaces on their initial sale of a unit.

M & N Properties, Ltd., An Oregon Corporation

Norman Lazar  
Norman Lazar, President

State of Oregon )  
County of Multnomah ) ss.

On this 16th day of JAN 1996, before me personally appeared Norman Lazar President of M & N Properties, Ltd. and acknowledged the foregoing instrument to be his voluntary act and deed.



Notary Public for Oregon  
My Commission Expires: 7-31-97

Accom 802454

Ref to

Whereas, Ingela Ekelof is the owner of Unit 10, commonly known as 1836 N.E. Wasco, Portland, Oregon; and

Whereas, Michael Moorefield is the owner of Unit 11, commonly known as 1838 N.E. Wasco, Portland, Oregon.

Whereas, M & N Properties, Ltd. desires to transfer parking space #5 to Unit 7, and parking space #7 to Unit 10, and Ingela Ekelof desires to transfer parking space #10 to Unit 11, and Michael Moorefield desires to transfer parking space #11 to Unit 5.

Now, therefore, in consideration of the premises and pursuant to ORS 100.525(5) the undersigned M & N Properties, Ltd, as owner of Unit 5, hereby consents to the transfer of parking space #5 to Unit 7; and,

The undersigned M & N Properties, Ltd., as owner of Unit 7, hereby consents to the transfer of parking space #7 to Unit 10; and,

The undersigned Ingela Ekelof, as owner of Unit 10, hereby consents to the transfer of parking space #10 to Unit 11; and

The undersigned Michael Moorefield as owner of Unit 11 hereby consents to the transfer of parking space #11 to Unit 5.

1 of 3

96 14228

JANUARY 29, 1996

The foregoing transfers are effective this 6th day of January 1996; this instrument will be recorded in Multnomah County Records after it is signed by all persons set forth below.

Norman Lazar  
Norman Lazar, President  
M & N Properties, Ltd.

Michael Moorefield  
Michael Moorefield

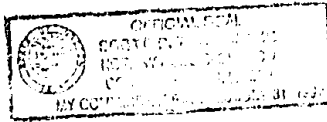
Ingela Ekelof  
Ingela Ekelof

The foregoing amendment to the Declaration is approved this \_\_\_ day of, 1996.

Real Estate Commissioner  
By: \_\_\_\_\_

State of Oregon )  
County of Multnomah ) ss.

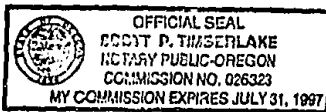
On this 10th day of JANUARY, 1996, before me, personally appeared Norman Lazar, President of M & N Properties, Ltd. and acknowledged the foregoing instrument to be her voluntary act and deed.



[Signature]  
Notary Public for Oregon  
My Commission Expires: 7-31-97

State of Oregon )  
County of Multnomah ) ss.

On this 12th day of Jan., 1996, before me, personally appeared Ingela Ekelof and acknowledged the foregoing instrument to be her voluntary act and deed.



[Signature]  
Notary Public for Oregon  
My Commission Expires: 7-31-97

State of Oregon )  
County of Multnomah ) ss.

On this 15th day of JANUARY, 1996, before me, personally appeared Michael Moorefield and acknowledged the foregoing instrument to be his voluntary act and deed.



Kathryn A. Reed  
Notary Public for Oregon  
My Commission Expires: 8-3-98

103

STATE OF OREGON }  
Multnomah County }

ss.

I, a Deputy for the Recorder of Conveyances, in and for said County, do hereby certify that the within instrument of writing was received for record and recorded in the record of said County

96 JAN 29 AM 10:46

RECORDING SECTION  
MULTNOMAH CO. OREGON

Vol / Page 96 14228

Witness my hand and seal of office aforesaid.

Recorder of Conveyances

*C Swick*

Deputy

103

3



AMENDMENT TO DECLARATION AND BYLAWS OF LLOYD DISTRICT CONDOMINIUM

Whereas, the "Declaration Submitting Stage 1 of Lloyd District Condominium to the Oregon Condominium Act" was recorded on February 14, 1995, as Fee Number 95-17964, and the Declaration Submitting Stage 2 of Lloyd District Condominium to the Oregon Condominium Act was recorded on September 25, 1995, as Fee Number 95-116991 (collectively, the "Declaration"), in the records of Multnomah County, Oregon; and

Whereas, the Bylaws of the Association of Unit Owners of Lloyd District Condominium were recorded on February 14, 1995, as Fee Number 95-17965 ("Bylaws"), in the records of Multnomah County, Oregon; and

Whereas, the unit owners of Lloyd District Condominium now amend the Declaration and Bylaws as set forth in this instrument.

1. Section 15.1 of the Declaration is hereby amended in its entirety as follows:

15.1 Amendment to Declaration and Bylaws. No amendment to the declaration and bylaws shall be effective without the written consent of Declarant until the earlier of the following has occurred: (a) the date on which 75 percent of the units have been conveyed to unit purchasers, or (b) 7 years after the date on which the first unit was conveyed.

2. Article XIII, Subsections (2) and (3) of the Bylaws are hereby amended in their entirety as follows:

Declarant's written consent to any amendment shall be required until the earlier of the following has occurred: (a) the date on which 75 percent of the units have been conveyed to unit purchasers, or (b) 7 years after the date on which the first unit was conveyed.

This instrument is effective when it is recorded in the records of Multnomah County, Oregon.

We hereby certify that the foregoing amendments to the Declaration and Bylaws were approved on October 19, 1996, 1996, by an affirmative vote of unit owners holding not less than seventy five percent (75%) of all the votes.

*[Signature]*  
Chairman of the Association

*[Signature]*  
Secretary of the Association

M & N Properties, Ltd, an Oregon Corporation

*[Signature]*  
Declarant

This document is being re-recorded to add real estate commissioners signature and Declarant signature.

JANUARY 29, 1996

Recorded in the County of Multnomah, Oregon  
C. Swick, Deputy Clerk

25.00

97125250 10:46am 08/19/97

013 205632 04 03 000203  
D89 5 0.00 25.00 0.00 0.00 0.00

This instrument filed for record by  
Carey H. Swick, this day as  
recommended only, if this not been  
examined as to its substance or as to  
its effect upon the title.

Accom 802454  
FIDELITY NATIONAL TITLE

Ref to

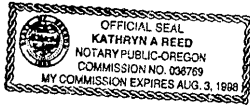
1 of 2

96-14224

5

State of Oregon )  
County of Multnomah ) ss.

On this 24<sup>th</sup> day of January, 1996, before me, personally appeared Jonathan Patkin and Diane Wolff, who being duly sworn did say that they are the chairman and secretary, respectively, of the Association of Unit Owners of Lloyd District Condominium, and that the foregoing instrument was signed in behalf of said Association by authority of its Board of Directors, and acknowledged that said instrument is the free act and deed of said Association.



Kathryn A. Reed  
Notary Public for Oregon  
My Commission Expires Aug. 3, 1998

The foregoing amendment to the Bylaws is approved this \_\_\_\_\_ day of \_\_\_\_\_, 1996.

\_\_\_\_\_  
Real Estate Commissioner

By: \_\_\_\_\_

STATE OF OREGON }  
Multnomah County } ss.  
I, \_\_\_\_\_, Notary Public for Oregon, do hereby certify that the within instrument of writing was duly executed by the persons whose names are subscribed to the same and that the same were received for record and indexed in the record of said County.  
96 JAN 29 AM 10:46  
RECORDING SECTION  
MULTNOMAH CO. OREGON  
VOLUME PAGE 96 14224  
I HEREBY CERTIFY THAT I HAVE READ AND SEEN THE ORIGINAL OF THIS INSTRUMENT.  
\_\_\_\_\_  
C. Swick  
Notary

JANUARY 29, 1996

STATE OF OREGON }  
COUNTY OF MULTNOMAH }SS

I do hereby certify that the foregoing copy  
of Amendment & Declaration of  
Trust Donald C. Brademeadam  
has been by me compared with the original,  
and that it is a correct transcript therefrom,  
and the whole of such original, as the name  
appears on file and of record in our office and  
in our care and custody. IN TESTIMONY  
WHEREOF, I have hereunto set my hand and  
affixed our seal this

4 day of August, 1997

Vol/Page: 9614224  
Recorded: January 29, 1996  
MULTNOMAH COUNTY RECORDING DEPT.

BY: Jeannette C. Bergeron  
DEPUTY



NB

STATE OF OREGON,

County of Multnomah } ss. On this 6 day of Aug, 1997,  
 before me appeared Norman G. Lazar and  
 both to me personally known, who being  
 duly sworn, did say that he/she, the said  
 is the President and he/she, the said  
 is the Secretary of men Properties Ltd,  
 the within named Corporation, and that the seal, if any, affixed to said instrument is the corporate seal of said  
 Corporation, and that the said instrument was executed on behalf of said Corporation by authority of its Board  
 of Directors, and  
 acknowledge said instrument to be the free act and deed of said Corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed  
 my official seal the day and year last above written.



Cindy L. Tucker  
 Notary Public for Oregon.  
 My commission expires .....

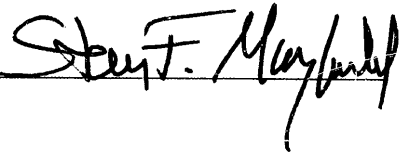
AFFADAVIT

The original of this document was first recorded without the approval of the Real Estate Commissioner on January 29, 1996 at 96-14224 in the records of Multnomah County. It was subsequently submitted to the Real Estate Commissioner for approval on March 5, 1996. It was approved on September 12, 1996 and returned to the condominium association for recording.

Upon representation to the Real Estate Commissioner that the original document was lost prior to its recording and that it is now necessary to record the attached certified copy, the Real Estate Commissioner certifies that the attached amendment was approved on September 12, 1996.

Dated this 12<sup>th</sup> day of August, 1997

SCOTT W. TAYLOR  
REAL ESTATE COMMISSIONER

BY: 

AUG 19 1997



# MULTNOMAH COUNTY OREGON

DIVISION OF ASSESSMENT AND TAXATION  
421 SW 6TH AVENUE #308  
PORTLAND, OREGON 97204  
RECORDING SECTION (503) 248-3034

Recorded in the County of Multnomah, Oregon  
C. Swick, Deputy Clerk



97125251 10:46am 08/19/97

013 205633 04 03 000203  
DB9 5 0.00 25.00 0.00 0.00 0.00

**THIS PAGE IS A PART OF THE OFFICIAL DOCUMENT  
PLEASE DO NOT REMOVE**

H:\WPDATA\SEALPG.SW

5

AUG 19 1997

AMENDMENT TO DECLARATION OF LLOYD DISTRICT CONDOMINIUM  
(Transfer of Limited Common Element Parking Spaces)

Whereas, M & N Properties, Ltd., an Oregon corporation ("Declarant") created Lloyd District Condominium by recording the "Declaration Submitting Stage 1 of Lloyd District Condominium to the Oregon Condominium Act" on February 14, 1995, as Fee Number 95-17964, and by recording the Declaration Submitting Stage 2 of Lloyd District Condominium to the Oregon Condominium Act on September 25, 1995, as Fee Number 95-116991 (collectively, the "Declaration"), all in the records of Multnomah County, Oregon; and

Whereas, Section 6.1 of the Declaration states that each condominium unit is assigned, as a limited common element, a garage/covered parking space bearing the same number of the unit, as shows on the plat; and

Whereas, Charles Kramer is the owner of Unit 3, commonly known as 1822 N.E. Wasco, Portland, Oregon; and

Whereas, David Marbaugh is the owner of Unit 4, commonly known as 1824 N.E. Wasco, Portland, Oregon; and

Whereas, Charles Kramer and David Marbaugh desire to transfer parking space #3 to Unit 4, and transfer parking space #4 to Unit 3.

Now, therefore, in consideration of the premises and pursuant to ORS 100.525(5), the undersigned Charles Kramer, as the owner of Unit 3, hereby consents to the transfer of parking space #3 to Unit 4, and the transfer parking space #4 to Unit 3.

The undersigned David Marbaugh, as owner of Unit 4, hereby consents to the foregoing transfers.

The foregoing transfers are effective this 6th day of January, 1996; this instrument will be recorded in Multnomah County Records after it is signed by all persons set forth below.

Charles Kramer  
Charles Kramer

David Marbaugh  
David Marbaugh

The foregoing amendment to the Declaration is approved this 6th day of JAN, 1996.

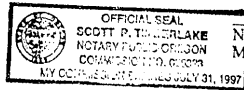
Real Estate Commissioner

By: \_\_\_\_\_

This document is being re-recorded to add the real estate commissioner's signature.

State of Oregon }  
County of Multnomah } ss.

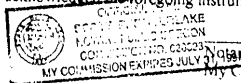
On this 14th day of JANUARY, 1996, before me, personally appeared Charles Kramer and acknowledged the foregoing instrument to be his voluntary act and deed.



Scott P. DeLarke  
Notary Public for Oregon  
My Commission Expires: 7-31-97

State of Oregon }  
County of Multnomah } ss.

On this 7th day of JAN, 1996, before me, personally appeared David Marbaugh and acknowledged the foregoing instrument to be his voluntary act and deed.



Scott P. DeLarke  
Notary Public for Oregon  
My Commission Expires: 7-31-97

~~96-14226~~

JANUARY 29, 1996

This instrument filed for record by Fidelity National Title Company as an acknowledgment only. It has not been reviewed as to its substance or as to its effect upon the file.

acc om 8024154  
FIDELITY NATIONAL TITLE

Red to >

STATE OF OREGON }  
Multnomah County }

34

I, a Deputy for the Recorder of Comptrolers, in and for said County, do hereby certify that the within instrument of writing is a true and correct copy of the original of said County.

96 JAN 29 AM 10:46  
RECORDERS SECTION  
MULTNOMAH CO. OREGON

Vol / Page

96 14226

Witness my hand and seal of office at Salem,

Recorder of Comptrolers

*C. Swick*

Deputy

*1099*

JANUARY 29, 1996

AUG 19 1997



STATE OF OREGON  
COUNTY OF MULTNOMAH } SS

I do hereby certify that the foregoing copy  
of Amendment to Declaration of  
Trust District Ordinance  
has been by me compared with the original,  
and that it is a correct transcript therefrom,  
and the whole of such original, as the name  
appears on file and of record in our office and  
in our care and custody. IN TESTIMONY  
WHEREOF, I have hereunto set my hand and  
affixed our seal this

4 day of August, 1991.  
Vol/Page: 9614226  
Recorded: January 29, 1996  
MULTNOMAH COUNTY RECORDING DEPT.  
BY: Suzanne C. Bignon DEPUTY

AFFADAVIT

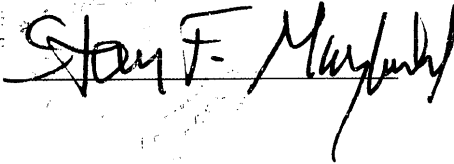
The original of this document was first recorded without the approval of the Real Estate Commissioner on January 29, 1996 at 96-14226 in the records of Multnomah County. It was subsequently submitted to the Real Estate Commissioner for approval on March 5, 1996. It was approved on April 2, 1996 and returned to the condominium association for recording.

Upon representation to the Real Estate Commissioner that the original document was lost prior to its recording and that it is now necessary to record the attached certified copy, the Real Estate Commissioner certifies that the attached amendment was approved on April 2, 1996.

Dated this 12<sup>th</sup> day of August, 1997

SCOTT W. TAYLOR  
REAL ESTATE COMMISSIONER

BY:

A handwritten signature in black ink, appearing to read "Scott W. Taylor", written over a horizontal line.

AUG 19 1997



# MULTNOMAH COUNTY OREGON

DIVISION OF ASSESSMENT AND TAXATION  
421 SW 6TH AVENUE #308  
PORTLAND, OREGON 97204  
RECORDING SECTION (503) 248-3034

Recorded in the County of Multnomah, Oregon  
C. Swick, Deputy Clerk  
25.00  
97125252 10:46am 08/19/97  
013 205634 04 03 000203  
D89 5 0.00 25.00 0.00 0.00 0.00

THIS PAGE IS A PART OF THE OFFICIAL DOCUMENT  
PLEASE DO NOT REMOVE

5

H:\WPDATA\SEALPG.SN

AMENDMENT TO DECLARATION OF LLOYD DISTRICT CONDOMINIUM  
(Transfer of Limited Common Element Parking Spaces)

Whereas, M & N Properties, Ltd., an Oregon corporation ("Declarant") created Lloyd District Condominium by recording the "Declaration Submitting Stage 1 of Lloyd District Condominium to the Oregon Condominium Act" on February 14, 1995, as Fee Number 95-17964, and by recording the Declaration Submitting Stage 2 of Lloyd District Condominium to the Oregon Condominium Act on September 25, 1995, as Fee Number 95-116991 (collectively, the "Declaration"), all in the records of Multnomah County, Oregon; and

Whereas, Section 6.1 of the Declaration states that each condominium unit is assigned, as a limited common element, a garage/covered parking space bearing the same number of the unit, as shows on the plat; and

Whereas, Declarant is the owner of Unit 15, commonly known as 1811 N.E. Multnomah, Portland, Oregon; and

Whereas, Declarant is the owner of Unit 13, commonly known as 1807 N.E. Multnomah, Portland, Oregon, but has entered into an agreement to sell such unit to Laura Baffes; and

Whereas, Declarant and Laura Baffes desire to transfer parking space #15 to Unit 13, and transfer parking space #13 to Unit 15.

Now, therefore, in consideration of the premises and pursuant to ORS 100.525(5), the undersigned Declarant, as the owner of both Unit 13 and Unit 15, hereby transfers parking space #13 to Unit 15, and transfers parking space #15 to Unit 13.

The undersigned Laura Baffes, as the prospective purchaser of Unit 13, hereby consents to the foregoing transfers.

The foregoing transfers are effective this 6th day of January, 1996; this instrument will be recorded in Multnomah County Records after it is signed by all persons set forth below.

M & N PROPERTIES, LTD., an Oregon corporation  
This document is being re-recorded to add the real estate commissioners signature

By: Norman G. Lazar & Laura Baffes, Ac  
Title: pres Laura Baffes

The foregoing amendment to the Declaration is approved this \_\_\_\_\_ day of \_\_\_\_\_, 1996.

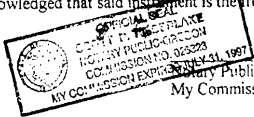
Real Estate Commissioner

By: \_\_\_\_\_

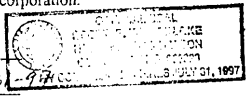
State of Oregon }  
County of Multnomah } ss.

This instrument has been recorded for the purpose of being re-recorded as set forth herein. It is not to be recorded again unless the instrument is amended to reflect the above.

On this 10th day of JAN, 1996, before me, personally appeared NORMAN G. LAZAR, who being duly sworn did say that he is the president of M & N Properties, Ltd., an Oregon corporation, and that the foregoing instrument was signed in behalf of said corporation by authority of its Board of Directors, and acknowledged that said instrument is the free act and deed of said corporation.

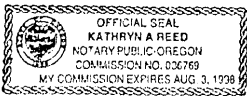


My Commission Expires: 7-3



State of Oregon }  
County of Multnomah } ss.

On this 20th day of January, 1996, before me, personally appeared Laura Baffes and acknowledged the foregoing instrument to be her voluntary act and deed.



Kathryn A. Reed  
Notary Public for Oregon  
My Commission Expires: Aug 3, 1998

96-14287

102

20

Accom 802454

Ret to

STATE OF OREGON }  
Washington County } 45.  
I, a Deputy for the order of Commissioners, in and for  
Washington County, do hereby certify that the within instrument  
is a true and correct copy of the original as shown for record and  
is filed in the office of the County Clerk of said county.

95 JAN 29 AM 10:46  
RECORDED & INDEXED  
MULTNOMAH CO. OREGON

W. P. Hoge  
86 14227  
Recorder of Commissioners  
C. Swick  
Deputy

5/2

2

STATE OF OREGON  
COUNTY OF MULTNOMAH } ss

I do hereby certify that the foregoing copy  
of Amendment to Declaration of  
Trust District Condominium  
has been by me compared with the original,  
and that it is a correct transcript therefrom,  
and the whole of such original, as the name  
appears on file and of record in our office and  
in our care and custody. IN TESTIMONY  
WHEREOF, I have hereunto set my hand and  
affixed our seal this

4 day of August, 19 97  
Vol/Page: 964227

Recorded: January 29, 19 96

MULTNOMAH COUNTY RECORDING DEPT.

BY Reganma C. Ferguson DEPUTY

AFFADAVIT

The original of this document was first recorded without the approval of the Real Estate Commissioner on January 29, 1996 at 96-14227 in the records of Multnomah County. It was subsequently submitted to the Real Estate Commissioner for approval on March 5, 1996. It was approved on April 2, 1996 and returned to the condominium association for recording.

Upon representation to the Real Estate Commissioner that the original document was lost prior to its recording and that it is now necessary to record the attached certified copy, the Real Estate Commissioner certifies that the attached amendment was approved on April 2, 1996.

Dated this 12<sup>th</sup> day of August, 1997

SCOTT W. TAYLOR  
REAL ESTATE COMMISSIONER

BY: 

AUG 19 1997



# MULTNOMAH COUNTY OREGON

DIVISION OF ASSESSMENT AND TAXATION  
421 SW 6TH AVENUE #308  
PORTLAND, OREGON 97204  
RECORDING SECTION (503) 248-3034

Recorded in the County of Multnomah, Oregon  
C. Swick, Deputy Clerk

 30.00

97125253 10:46am 08/19/97

013 205635 04 03 000203  
089 6 0.00 30.00 0.00 0.00 0.00

**THIS PAGE IS A PART OF THE OFFICIAL DOCUMENT  
PLEASE DO NOT REMOVE**

6

H:\WPDATA\SEALPG.SN

AUG 19 1997



AMENDMENT TO DECLARATION OF LLOYD DISTRICT CONDOMINIUM  
(Transfer of Limited Common Element Parking Spaces)

Whereas, M & N Properties, Ltd., an Oregon corporation ("Declarant") created Lloyd District Condominium by recording the "Declaration Submitting Stage 1 of Lloyd District Condominium to the Oregon Condominium Act" on February 14, 1995, as Fee Number 95-17964, and by recording the Declaration Submitting Stage 2 of Lloyd District Condominium to the Oregon Condominium Act on September 25, 1995, as Fee Number 95-116991 (collectively, the "Declaration"), all in the records of Multnomah County, Oregon; and

Whereas, Section 6.1 of the Declaration states that each condominium unit is assigned, as a limited common element, a garage/covered parking space bearing the same number of the unit, as shown on the plat; and

Whereas, M & N Properties, Ltd., an Oregon corporation, ("Declarant") created Lloyd District Condominium and is the owner of record of Unit 5, commonly known as 1826 N.E. Wasco, and Unit 7, commonly known as 1828 N.E. Wasco, hereby guarantees that the acts of this amendment to the declaration dated and approved this 6th day of January, 1996, will be guaranteed by M & N Properties, Ltd., if the aforementioned units are sold to other parties than the current prospective purchasers. M & N Properties will take responsibility for any further amendment to the declaration required by transfer of parking spaces on their initial sale of a unit.

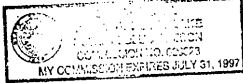
M & N Properties, Ltd., An Oregon Corporation

This document is being re-recorded to add the real estate commissioners signature

*Norman Lazar*  
Norman Lazar, President

State of Oregon )  
County of Multnomah ) ss.

On this 10th day of JAN, 1996, before me personally appeared Norman Lazar President of M & N Properties, Ltd. and acknowledged the foregoing instrument to be his voluntary act and deed.



Notary Public for Oregon  
My Commission Expires: 7-31-97

Whereas, Ingela Ekelof is the owner of Unit 10, commonly known as 1836 N.E. Wasco, Portland, Oregon; and

Whereas, Michael Moorefield is the owner of Unit 11, commonly known as 1838 N.E. Wasco, Portland, Oregon.

Whereas, M & N Properties, Ltd. desires to transfer parking space #5 to Unit 7, and parking space #7 to Unit 10, and Ingela Ekelof desires to transfer parking space #10 to Unit 11, and Michael Moorefield desires to transfer parking space #11 to Unit 5.

Now, therefore, in consideration of the premises and pursuant to ORS 100.525(5) the undersigned M & N Properties, Ltd. as owner of Unit 5, hereby consents to the transfer of parking space #5 to Unit 7; and,

The undersigned M & N Properties, Ltd., as owner of Unit 7, hereby consents to the transfer of parking space #7 to Unit 10; and,

The undersigned Ingela Ekelof, as owner of Unit 10, hereby consents to the transfer of parking space #10 to Unit 11; and

The undersigned Michael Moorefield as owner of Unit 11 hereby consents to the transfer of parking space #11 to Unit 5.

*103*      96-14228

JANUARY 29, 1996

Ref to →  
Accom 802454

The foregoing transfers are effective this 6th day of January 1996; this instrument will be recorded in Multnomah County Records after it is signed by all persons set forth below.

Norman Lazar  
Norman Lazar, President  
M & N Properties, Ltd.

Michael Moorefield  
Michael Moorefield

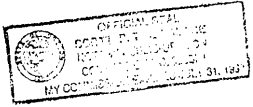
Ingela Ekelof  
Ingela Ekelof

The foregoing amendment to the Declaration is approved this \_\_\_ day of, 1996.

Real Estate Commissioner  
By: \_\_\_\_\_

State of Oregon )  
County of Multnomah ) ss.

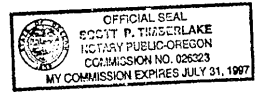
On this 10th day of JANUARY, 1996, before me, personally appeared Norman Lazar, President of M & N Properties, Ltd. and acknowledged the foregoing instrument to be her voluntary act and deed.



Scott P. Thierlake  
Notary Public for Oregon  
My Commission Expires: 7-31-97

State of Oregon )  
County of Multnomah ) ss.

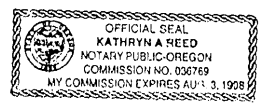
On this 12th day of Jan., 1996, before me, personally appeared Ingela Ekelof and acknowledged the foregoing instrument to be her voluntary act and deed.



Scott P. Thierlake  
Notary Public for Oregon  
My Commission Expires: 7-31-97

State of Oregon )  
County of Multnomah ) ss.

On this 15th day of JANUARY, 1996, before me, personally appeared Michael Moorefield and acknowledged the foregoing instrument to be his voluntary act and deed.



Kathryn A. Reed  
Notary Public for Oregon  
My Commission Expires: 8-3-98

JANUARY 29, 1996

STATE OF OREGON  
Multnomah County

I, Clerk for the Recorder of Conveyances, in and for Multnomah County, do hereby certify that the foregoing instrument is a true and correct copy of the original as the same appears for record and is filed in the record of Deeds.

96 JAN 29 AM 10:46

REGISTRATION SECTION  
MULTNOMAH CO. OREGON

Vol / Page 96 14228

Witness my hand and seal of office at Multnomah County, Oregon.

Recorder of Conveyances

*C. Swick*

Deputy

*PS*

JANUARY 29, 1996

AUG 19 1997

STATE OF OREGON }  
COUNTY OF MULTNOMAH }SS

I do hereby certify that the foregoing copy  
of Amendmental Declaration of  
Trust National Condominium  
has been by me compared with the original,  
and that it is a correct transcript therefrom,  
and the whole of such original, as the name  
appears on file and of record in our office and  
in our care and custody. IN TESTIMONY  
WHEREOF, I have hereunto set my hand and  
affixed our seal this

4 day of August, 19 97

Vol/Page: 9614228

Recorded: January 29, 19 96

MULTNOMAH COUNTY RECORDING DEPT.

BY: Suzanne C. Bergeron  
DEPUTY

AFFADAVIT

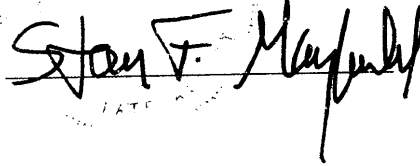
The original of this document was first recorded without the approval of the Real Estate Commissioner on January 29, 1996 at 96-14228 in the records of Multnomah County. It was subsequently submitted to the Real Estate Commissioner for approval on March 5, 1996. It was approved on April 2, 1996 and returned to the condominium association for recording.

Upon representation to the Real Estate Commissioner that the original document was lost prior to its recording and that it is now necessary to record the attached certified copy, the Real Estate Commissioner certifies that the attached amendment was approved on April 2, 1996.

Dated this 12<sup>th</sup> day of August, 1997

SCOTT W. TAYLOR  
REAL ESTATE COMMISSIONER

BY:

A handwritten signature in black ink, appearing to read "Scott W. Taylor", written over a faint circular stamp. The signature is written in a cursive style.

AUG 19 1997

15-3

AMENDMENT TO DECLARATION OF LLOYD DISTRICT CONDOMINIUM  
(Transfer of Limited Common Element Parking Spaces)

Whereas, M & N Properties, Ltd., an Oregon corporation ("Declarant") created Lloyd District Condominium by recording the "Declaration Submitting Stage 1 of Lloyd District Condominium to the Oregon Condominium Act" on February 14, 1995, as Fee Number 95-17964, and by recording the Declaration Submitting Stage 2 of Lloyd District Condominium to the Oregon Condominium Act on September 25, 1995, as Fee Number 95-116991 (collectively, the "Declaration"), all in the records of Multnomah County, Oregon; and

Whereas, Section 6.1 of the Declaration states that each condominium unit is assigned, as a limited common element, a garage/covered parking space bearing the same number of the unit, as shows on the plat; and

Whereas, Declarant is the owner of Unit 15, commonly known as 1811 N.E. Multnomah, and Unit 22, commonly known as 1827 N.E. Multnomah, Portland, Oregon; and

Whereas, Declarant desires to transfer parking space #13 to Unit 22, and transfer parking space #22 to Unit 15.

Now, therefore, in consideration of the premises and pursuant to ORS 100.525(5), the undersigned Declarant, as the owner of Units 15 and 22, hereby consents to the transfer of parking space #13 to Unit 22, and the transfer parking space #22 to Unit 15.

The foregoing transfers are effective this 28th day of May, 1996; this instrument will be recorded in Multnomah County Records after it is signed by all persons set forth below.

M & N PROPERTIES, LTD., an Oregon corporation

By: Norm Lazar Pres x Norm Lazar Pres  
Title: President

This information has been supplied under the Open Records Law. Oregon Real Estate Agency

This instrument filed for record by Fidelity National Title at an accommodation only. It has not been returned to the recorder's office as it is effect upon the file. 802454

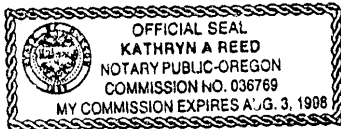
The foregoing amendment to the Declaration is approved this 12th day of September, 1996.

SCOTT W. TAYLOR  
Real Estate Commissioner  
By: Stan F. Mayhew

State of Oregon }  
County of Multnomah } ss.

On this 28th day of May, 1996, before me, personally appeared Norman G. Lazar, who being duly sworn did say that he is the president of M & N Properties, Ltd., an Oregon corporation, and that the foregoing instrument was signed in behalf of said corporation by authority of its Board of Directors, and acknowledged that said instrument is the free act and deed of said corporation.

AFTER RECORDING SEND TO FIDELITY NATIONAL TITLE



Kathryn A. Reed  
Notary Public for Oregon  
My Commission Expires: Aug. 3, 1998

Recorded in the County of Multnomah, Oregon  
C. Swick, Deputy Clerk



97125254 10:46am 08/19/97

013 205636 04 03 000203  
089 2 0.00 10.00 0.00 3.00 0.00

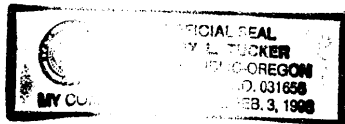
3

NB

STATE OF OREGON,

County of Multnomah } ss.  
 before me appeared Norman G. Lazar On this 6 day of Aug, 1997, and  
 both to me personally known, who being  
 duly sworn, did say that he/she, the said \_\_\_\_\_  
 is the President, and he/she, the said \_\_\_\_\_  
 is the \_\_\_\_\_ Secretary of Men Properties Ltd  
 the within named Corporation, and that the seal, if any, affixed to said instrument is the corporate seal of said  
 Corporation, and that the said instrument was executed on behalf of said Corporation by authority of its Board  
 of Directors, and \_\_\_\_\_ and \_\_\_\_\_  
 acknowledge said instrument to be the free act and deed of said Corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed  
 my official seal the day and year last above written.



AFFADAVIT

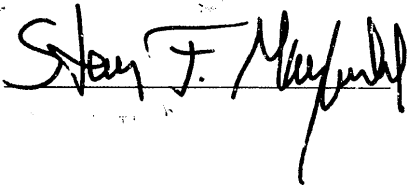
The original of this document submitted to the Real Estate Commissioner for approval on August 23, 1996. It was approved on September 12, 1996 and returned to the condominium association for recording.

Upon representation to the Real Estate Commissioner that the original document was lost prior to its recording and that it is now necessary to record the attached copy, the Real Estate Commissioner certifies that the attached amendment was approved on September 12, 1996.

Dated this 12<sup>th</sup> day of August, 1997

SCOTT W. TAYLOR  
REAL ESTATE COMMISSIONER

BY:

A handwritten signature in black ink, appearing to read "Scott W. Taylor", written over a horizontal line.

AUG 19 1997



25

Re-recording to add the Real Estate Commissioners Approval  
AMENDMENTS TO THE BYLAWS OF THE ASSOCIATION  
OF UNIT OWNERS OF LLOYD DISTRICT CONDOMINIUM

WHEREAS, Bylaws of the Association of Unit Owners of Lloyd District Condominium were recorded on February 14, 1995, as Fee No. 95-17965, in Multnomah County Records; and

WHEREAS, the unit owners of Lloyd District Condominium now amend those Bylaws as set forth in this instrument.

1. Article VII, Section 2, is hereby amended, in its entirety, as follows:

"Section 2. Deferring Commencement of Assessments. Except with respect to reserves described in Section 5 of this Article, Declarant may elect to defer commencement of all or part of common expense assessments as to all units in the condominium or as to all units in a stage of the condominium. If Declarant so elects to defer commencement of all or part of common expense assessments, Declarant shall pay as they accrue and be responsible for all or part of the common expenses attributable to the condominium or attributable to this stage of the condominium for which assessments have been deferred, until assessments commence for all common expenses. Declarant shall give not less than ten (10) days written notice to all affected unit owners prior to the commencement of common expense assessments if such a deferral occurs. Notwithstanding the foregoing, Declarant shall give written notice to commence common expense assessments on all stages of the condominium no later than the occurrence of the first of the following two dates: (a) The date on which Declarant owns not more than six units in the condominium; or (b) January 1, 1997."

2. Article IX, Section 2(a) is hereby amended, in its entirety, as follows:

"(a) All units shall be used for residential purposes only, and all common elements shall be used in a manner conducive to such purposes. A total of not more than 25% of unit owners in each building shall be permitted to lease or rent his/her unit in its entirety to another party without prior board approval. Any lease or rental agreement shall provide that the terms of said agreement shall be subject in all respects to the provisions of the Declaration, Bylaws and rules and regulations adopted by the Board of Directors, and that any failure by the tenant to comply with the terms of such documents shall be a default under said agreement. A unit owner may be assessed individually for common expenses incurred through such tenant's fault or direction and for fines, charges and expenses incurred in enforcing the Declaration, Bylaws, and rules and regulations with respect to such tenant and owners who fail to notify the Board of their unit as a rental. All such agreements that provide for tenancy in excess of one month shall be in writing, and copies shall be given to the Board of Directors.

This instrument filed for record by Public Record Law, Chapter 93B, ORS, effective 10/28/97. The effective date is 10/28/97.

cc on 802454  
Ret to →

1 of 3

98-14223

Recorded in the County of Multnomah, Oregon  
C. Swick, Deputy Clerk

25.00

97166556 2:34pm 10/28/97

013 233972 06 02 000203  
C59 5 0.00 25.00 0.00 0.00 0.00

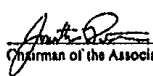
5

In addition to the foregoing, no unit owner shall lease or rent his unit or any part thereof to others unless such unit owner engages a property management company who is local and licensed in the State of Oregon to manage the unit while it is rented. Such unit owner shall deliver a copy of the management agreement to the Board of Directors, together with the name and telephone number of the person at the management company who the Board may contract regarding the unit. Notwithstanding, the obligation to engage a property management company shall not apply to a unit owner who continues to occupy the unit or a part thereof with the renters, and shall not apply to a bank, savings and loan association, or similar institutional lender who acquires title to a unit through foreclosure of the mortgage or trust deed or acceptance of a deed in lieu thereof."


3. This instrument entirely supersedes the document entitled "Amendment to Lloyd District Condominium Bylaws" recorded March 13, 1995, as Fee No. 95-30267, in Multnomah County Records, which document is of no further effect.

This instrument is effective when it is recorded in Multnomah County records.

We hereby certify that the foregoing amendments to the Bylaws of the Association of Unit Owners of Lloyd District Condominium were approved on Jan 6, 1996, by an affirmative vote of unit owners holding not less than seventy-five percent (75%) of all the votes.

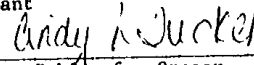
  
Chairman of the Association

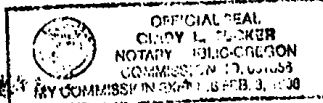
  
Secretary of the Association

  
Declarant

State of Oregon  
County of Multnomah

This instrument was acknowledged before me on 22  
October, 1997 by Norman G. Lazar as President of M&N Properties,  
LTD, an Oregon corporation declarant  
Page 2 - Amendment of Bylaws

  
Notary Public for Oregon



CINDY L. TUCKER  
031656  
FEB 3, 1998

JANUARY 29, 1996

OCT 28 1997

State of Oregon )  
County of Multnomah ) ss.

On this 24<sup>th</sup> day of January, 1996, before me, personally appeared Jonathan Pokkin and Diane Wolfe who being duly sworn did say that they are the chairman and secretary, respectively, of the Association of Unit Owners of Lloyd District Condominium, and that the foregoing Instrument was signed in behalf of said Association by authority of its Board of Directors, and acknowledged that said Instrument is the free act and deed of said Association.



Kathryn A. Reed  
Notary Public for Oregon  
My Commission Expires: Aug. 3, 1998

The foregoing amendment to the Declaration and Bylaws is approved this \_\_\_\_\_ day of \_\_\_\_\_, 1996.

\_\_\_\_\_  
Real Estate Commissioner

By: \_\_\_\_\_

STATE OF OREGON  
Multnomah County  
95 JAN 29 AM 10:16  
JULY 27 1995  
MULTNOMAH COUNTY, OREGON  
96 14223  
C. Swick

3

JANUARY 29, 1996

STATE OF OREGON }  
COUNTY OF MULTNOMAH } ss

I do hereby certify that the foregoing copy  
of Amendments to  
State Bylaws  
has been by me compared with the original,  
and that it is a correct transcript therefrom,  
and the whole of such original, as the name  
appears on file and of record in our office and  
in our care and custody. IN TESTIMONY  
WHEREOF, I have hereunto set my hand and  
affixed our seal this

14 day of September, 19 97

Vol/Page: 96-142923

Recorded: Jan 29 19 96

MULTNOMAH COUNTY RECORDING DEPT.

BY: Jan Cantrell DEPUTY

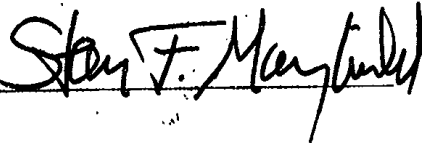
AFFADAVIT

The original of this document was first recorded without the approval of the Real Estate Commissioner on January 29, 1996 at 96-14223 in the records of Multnomah County. It was subsequently submitted to the Real Estate Commissioner for approval on March 5, 1996. It was approved on September 12, 1996 and returned to the condominium association for recording.

Upon representation to the Real Estate Commissioner that the original document was lost prior to its recording and that it is now necessary to record the attached certified copy, the Real Estate Commissioner certifies that the attached amendment was approved September 12, 1997.

Dated this 27 day of October, 1997

SCOTT W. TAYLOR  
REAL ESTATE COMMISSIONER

BY: 

OCT 28 1997

AFTER RECORDING RETURN TO:  
Landye Bennett Blumstein LLP  
3500 Wells Fargo Center  
1300 SW Fifth Avenue  
Portland, OR 97201  
(503) 224-4100

Recorded in MULTNOMAH COUNTY, OREGON  
C. Swick, Deputy Clerk  
C06 3  
Total : 31.00  
ATTDS  
2005-098457 06/01/2005 09:05:20am

**AMENDMENT TO BYLAWS OF THE  
ASSOCIATION OF UNIT OWNERS OF  
LLOYD DISTRICT CONDOMINIUM**

The Declaration Submitting Stage 1 of Lloyd District Condominium to the Oregon Condominium Act was recorded February 14, 1995, as Fee No. 95-17964 in the deed records of Multnomah County, Oregon ("Declaration"). The Bylaws of the Association of Unit Owners of Lloyd District Condominium were recorded on February 14, 1995, as Fee No. 95-17965 ("Bylaws").

The members of the Association of Unit Owners of Lloyd District Condominium ("Association") voted to amend the Bylaws to remove the dollar limit on the deductible amount for insurance and allow the Board to determine the deductible in its reasonable discretion and to remove references to the Declarant.

**AMENDMENT**

Article X, Section 1 is deleted and replaced in its entirety by the following:

"Section 1. Insurance ("Master Policy"). For the benefit of the Association and the unit owners, the Board of Directors shall secure and maintain the following insurance coverage and shall pay for the same out of the common expense funds:

(a) Fire and Extended Coverage. A policy or policies of property insurance equal to full replacement value (*i.e.*, one hundred percent (100%) of current "replacement" cost) exclusive of land, foundation, excavation and other items normally excluded from coverage of a condominium project, but including all buildings, units, service equipment and the like and any fixture or equipment within an individual unit which is financed under a mortgage, with an Agreed Amount and Inflation Guard Endorsement or its equivalent, if available. Such policy or policies shall name the Association and the unit owners as insureds and shall provide for a separate loss payable in favor of all mortgagees, their successors and assigns. Such policy or policies shall provide protection against loss or damage by fire and other hazards covered by a standard extended coverage endorsement and by vandalism and malicious mischief. Such policy or policies may provide protection against loss or damage from windstorm, water damage and such other risks as are customarily covered in similar condominium projects. Such policy or

policies shall be with an insurer with a policy holder's rating of at least B and a financial rating of not less than III (or as an alternative an A general) under Best's Insurance Reports.

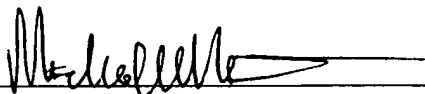
(b) Liability Coverage. A comprehensive policy or policies insuring the Association, the unit owners individually, the Board of Directors, and the manager, if any, against liability to the public, the unit owners and their invitees or tenants, incident to the ownership, supervision, control or use of the property. There may be excluded from the policy required under this paragraph, coverage of a unit owner, other than coverage as a member of the Association or Board of Directors, for liability arising out of acts of omissions of that unit owner and liability incident to the ownership or use of the part of the property as to which that unit owner has the exclusive use or occupancy. Liability insurance required under this paragraph shall be issued on a comprehensive liability basis and shall provide a cross liability endorsement providing that the rights of a named insured under the policy shall not prejudice any action against another named insured. Limits of liability under such insurance policy shall not be less than One Million Dollars (\$1,000,000) on a combined single limit basis.

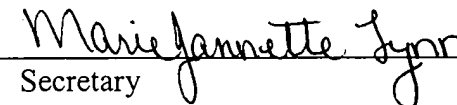
(c) Workers' Compensation. Workers' compensation insurance to the extent necessary to comply with any applicable laws.

The Board of Directors in its reasonable discretion shall determine the deductible amount of any policy or policies of the Association. Each unit owner, at his own expense, shall be responsible for obtaining insurance for any losses below the deductible amount under the Association's policies under paragraph (a) above or paying to repair or restore any damaged portions of his Unit and those limited common elements for which such owner is responsible to repair."

The undersigned Chairman and Secretary of the Association hereby certify that the foregoing amendment was adopted by the owners of Lloyd District Condominium by the required percentage of voting rights according to the Bylaws and as required by the Oregon Condominium Act.

ASSOCIATION OF UNIT OWNERS OF LLOYD  
DISTRICT CONDOMINIUM

By:   
Chairman

By:   
Secretary

STATE OF OREGON

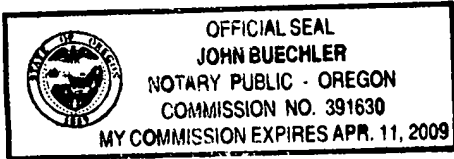
)  
)  
)

ss:

May, 24<sup>th</sup>, 2005

County of Multnomah

Personally appeared the above-named Michael Brown, the acting Chairman, and Marie J. Lynn, the acting Secretary of the Board of Directors of the Lloyd District Condominium, being sworn stated that this Amendment to Bylaws of the Association of Unit Owners of Lloyd District Condominium is voluntarily signed on behalf of the Lloyd District Condominium Association of Unit Owners.



[Signature]  
NOTARY PUBLIC FOR OREGON



AFTER RECORDING RETURN TO:  
Landye Bennett Blumstein LLP  
3500 Wells Fargo Center  
1300 SW Fifth Avenue  
Portland, OR 97201  
(503) 224-4100

Recorded in MULTNOMAH COUNTY, OREGON  
C. Swick, Deputy Clerk

C06 2 ATLJH  
Total : 26.00

2006-171216 09/14/2006 10:40:28am

**AMENDMENT TO BYLAWS OF THE  
ASSOCIATION OF UNIT OWNERS OF  
LLOYD DISTRICT CONDOMINIUM**

The Declaration Submitting Stage 1 of Lloyd District Condominium to the Oregon Condominium Act was recorded February 14, 1995, as Fee No. 95-17964 in the deed records of Multnomah County, Oregon ("Declaration"). The Bylaws of the Association of Unit Owners of Lloyd District Condominium were recorded on February 14, 1995, as Fee No. 95-17965 ("Bylaws").

The members of the Association of Unit Owners of Lloyd District Condominium ("Association") voted to amend the Bylaws to increase the number of members of the Board of Directors from three (3) to five (5).

**AMENDMENT**

Article IV, Sections 1 and 3 are deleted and replaced in their entirety by the following:

"Section 1 Number and Qualification. The affairs of the Association shall be governed by a Board of Directors composed of five (5) persons. All directors must be the owner or the co-owner of a unit. Provided, however, that if a unit is owned by more than one (1) owner, only one (1) owner of that unit may serve on the Board of Directors at any one time. For purposes of this Section, the officers of any corporate owner, the partners of any partnership, the trustees of any trust, the personal representative of an estate, or an employee of a trust or estate, shall be considered co-owners of any units owned by such corporation, partnership, trust or estate."

"Section 3 Election and Term of Office. The unit owners shall elect from among themselves a Board of Directors consisting of five (5) persons. Each Director shall serve a three (3) year term. The Directors shall have staggered terms such that no more than three (3) Directors' terms shall expire in any year."

The undersigned Chairman and Secretary of the Association hereby certify that the foregoing amendment was adopted by the owners of Lloyd District Condominium by the

required percentage of voting rights according to the Bylaws and as required by the Oregon Condominium Act.

ASSOCIATION OF UNIT OWNERS OF LLOYD DISTRICT CONDOMINIUM

By: Nathan Henry  
Chairman

By: Marie Lynn  
Secretary

STATE OF OREGON )  
County of Multnomah ) ss: September 12, 2006

Personally appeared the above-named Nathan Henry, the Chairman, and Marie Lynn, the Secretary of the Board of Directors of the Lloyd District Condominium, being sworn stated that this Amendment to Bylaws of the Association of Unit Owners of Lloyd District Condominium is voluntarily signed on behalf of the Lloyd District Condominium Association of Unit Owners.

Rebecca S. Newell  
NOTARY PUBLIC FOR OREGON

