

RIVERFRONT PLACE CONDOMINIUM

LOT 6, "RIVERNORTH", SITUATED IN THE SOUTHEAST QUARTER OF SECTION 28, TOWNSHIP 1 NORTH, RANGE 1 EAST, WILLAMETTE MERIDIAN, CITY OF PORTLAND, MULTNOMAH COUNTY, STATE OF OREGON.
SCALE: 1" = 20'
MAY 3, 2011

LEGEND

- FOUND MONUMENT AS NOTED
- W/YPC WITH YELLOW PLASTIC CAP
- IR IRON ROD
- BD BRASS DISC

UNIT AREAS

UNIT	GROUND FLOOR	SECOND LEVEL	THIRD LEVEL	FOURTH LEVEL	TOTAL
78	142	654	552		1348
79	142	654	552	426	1614
80	142	654	554	426	1676
81	142	654	554	426	1676
82	304	720	570	426	2026
83	304	720	570	426	2026
84	270	1325	1326	863	3785
85	314	720	720	397	2151
86	178	685	757	1894	2704
87	178	685	757	1894	2704
88	174	687	754	1815	2660
89	274	711	616	1601	2602
90	150	648	695	1483	2576
91	150	648	695	1483	2576
92	150	648	695	1483	2576
93	150	648	695	1483	2576
94	309	717	717	395	2138
95	309	717	717	395	2138
96	143	654	654	425	1876
97	143	654	654	425	1876
98	312	717	717	395	2141
99	143	654	654	426	1877
100	143	654	654	426	1877
101	143	654	654	426	1877
102	147	654	654	426	1881
103	275	712	616		1603

FOUND 1-1/8" IR IN CONCRETE HELD 0.1" RIVERNORTH

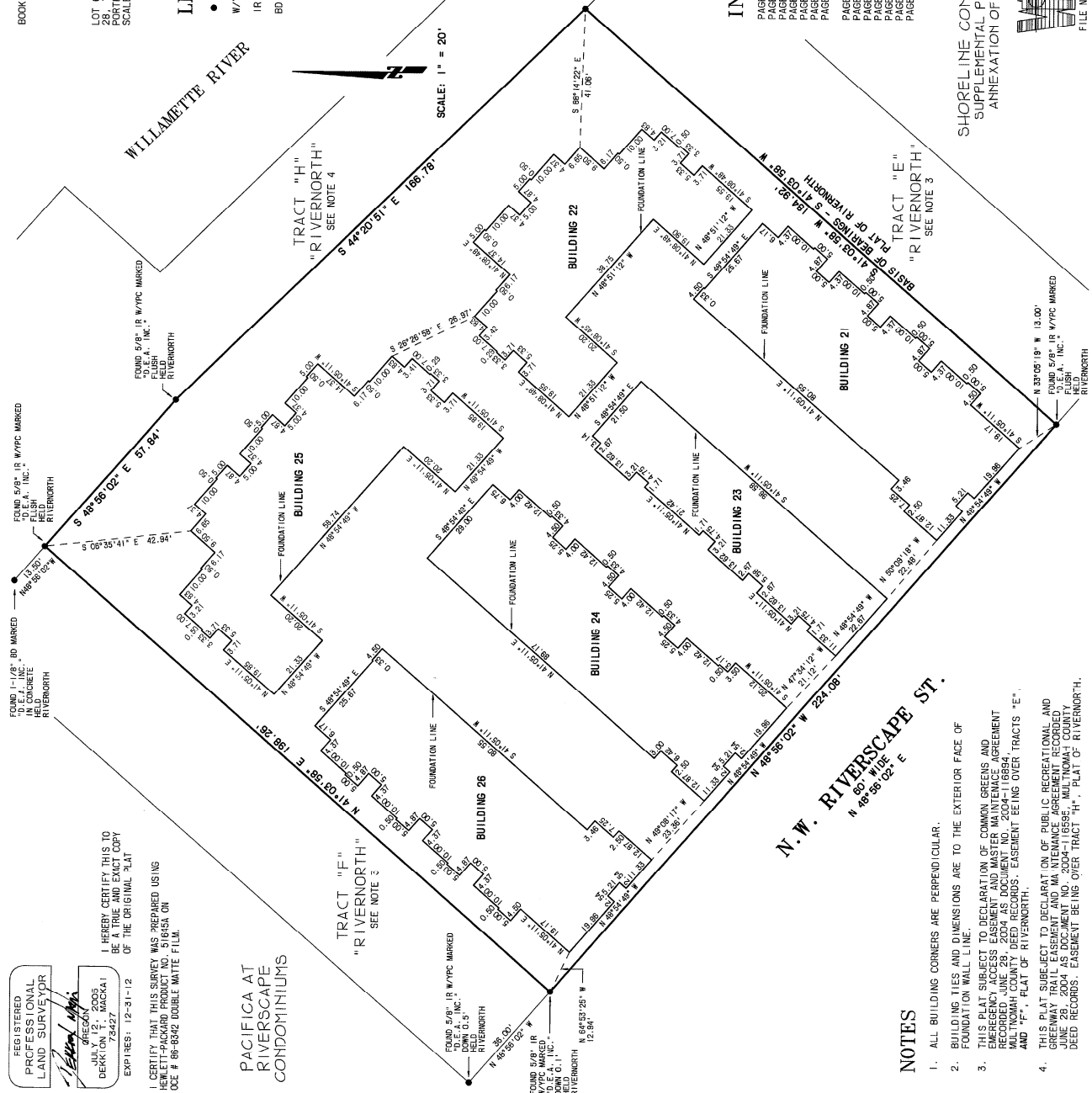
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SHORELINE CONDOMINIUMS
SUPPLEMENTAL PLAT NO. 3:
ANNEXATION OF STAGE 4



W.B. WELLS AND ASSOCIATES, INC.
SURVEYORS/ENGINEERS/PLANNERS
4230 N.E. FREMONT STREET
PORTLAND, OREGON 97218
PHONE (503) 284-8866
FAX (503) 284-5330



REGISTERED PROFESSIONAL LAND SURVEYOR
Edward M. Mays
JULY 12, 2005
DECK NO. 03-027
EXPIRES: 12-31-12

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

I CERTIFY THAT THIS SURVEY WAS PREPARED USING HELIOT-PACKARD PRODUCT NO. 51655A ON OCE # 88-8342 DOUBLE MATTE FILM.

PACIFICA AT RIVERSCAPE CONDOMINIUMS

NOTES

- ALL BUILDING CORNERS ARE PERPENDICULAR.
- BUILDING TIES AND DIMENSIONS ARE TO THE EXTERIOR FACE OF FOUNDATION WALL LINE.
- THIS PLAT SUBJECT TO DECLARATION OF COMMON GREENS AND EMERGENCY ACCESS EASEMENT AND MASTER MAINTENANCE AGREEMENT DOCUMENT NO. 2004-116884 (RECORDS: EASEMENT BEING OVER TRACTS "E", AND "F", PLAT OF RIVERNORTH).
- THIS PLAT SUBJECT TO DECLARATION OF PUBLIC RECREATIONAL AND GREENWAY TRAIL EASEMENT AND MAINTENANCE AGREEMENT DOCUMENT NO. 2004 AS DOCUMENT NO. 2004-116595 (RECORDS: EASEMENT BEING OVER TRACT "H", PLAT OF RIVERNORTH).

RIVERFRONT PLACE CONDOMINIUM

LOT 6, "RIVERFRONT", SITUATED IN THE SOUTHEAST QUARTER OF SECTION 5, TOWNSHIP 12 NORTH, RANGE 1 EAST, WILLAMETTE MERIDIAN, CITY OF PORTLAND, CLATSOP COUNTY, STATE OF OREGON. MAY 3, 2011
SCALE: 1" = 10'

LEGEND

- SO. FT. SQUARE FEET
- CH CEILING HEIGHT
- FE FLOOR ELEVATION
- L.C.E. LIMITED COMMON ELEMENT

NOTES

1. ALL BUILDING CORNERS ARE PERPENDICULAR.
2. INTERIOR VERTICAL MEASUREMENTS OF THE UNITS SHOWN ARE FROM SUBFLOOR TO JOIST. INTERIOR HORIZONTAL MEASUREMENTS OF THE UNITS SHOWN ARE FROM STUD TO STUD.
3. ELEVATIONS ARE FROM CITY OF PORTLAND BENCHMARK NO. 2491. A 2-1/2" BRASS DISC LOCATED NORTHEASTERLY OF N.W. FRONT AVENUE, THE EXTENSION OF N.W. 19TH AVENUE CENTERLINE, ELEVATION = 01'49.97 FEET, CITY OF PORTLAND DATUM.

REGISTERED
PROFESSIONAL
LAND SURVEYOR

Walter J. Adams
WALTER J. ADAMS
CRESTON
JULY 12, 2005
DEK1001422, MACKA1

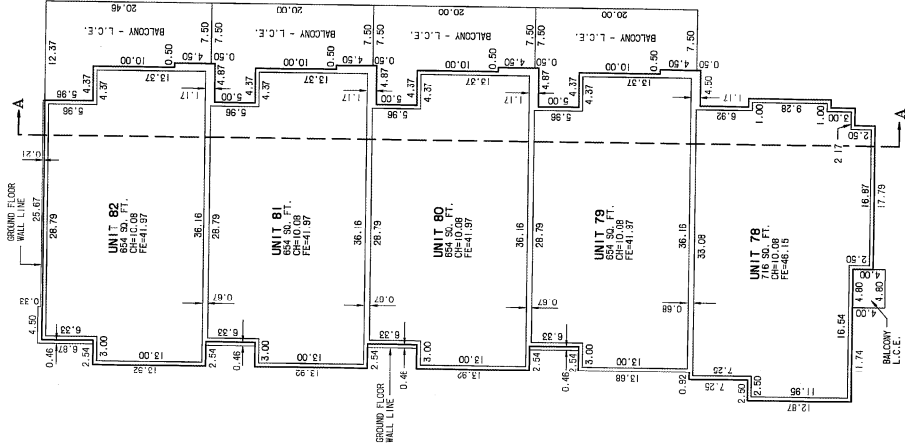
I HEREBY CERTIFY THIS TO
BE A TRUE AND EXACT COPY
OF THE ORIGINAL PLAT

EXPIRES 12-31-12

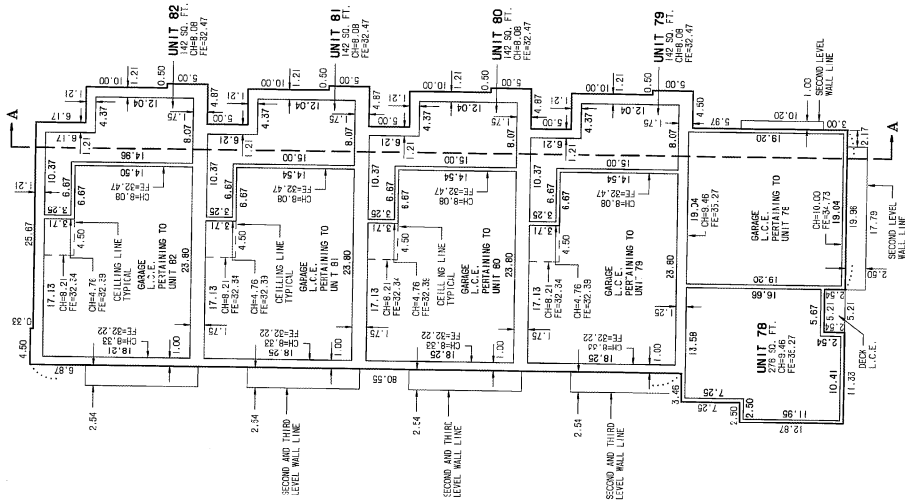
I CERTIFY THAT THIS SURVEY WAS PREPARED USING HEWLETT-PACKARD
PRODUCT NO. 51645A ON OCE # 86-8342 DOUBLE MATTE FILM.



W.B. WELLS AND ASSOCIATES, INC.
SURVEYORS/ENGINEERS/PLANNERS
1000 NE WASHINGTON STREET
PORTLAND, OREGON 97213
PHONE (503) 284-5896
FAX (503) 284-8530



BUILDING 21 - SECOND LEVEL
WALLS 0.46 WIDE, OR AS NOTED



BUILDING 21 - GROUND FLOOR
WALLS 0.46 WIDE, OR AS NOTED

RIVERFRONT PLACE CONDOMINIUM

LOT 6, "RIVERFRONT", SITUATED IN THE SOUTHEAST QUARTER OF SECTION 28, TOWNSHIP 11 NORTH, RANGE 1 EAST, WILLAMETTE MERIDIAN, CITY OF PORTLAND, MULTNOMAH COUNTY, STATE OF OREGON.
SCALE: 1" = 10'
MAY 3, 2011

LEGEND

SO. FT.	SQUARE FEET
CH	CEILING HEIGHT
FE	FLOOR ELEVATION
L.C.E.	LIMITED COMMON ELEMENT

NOTES

1. ALL BUILDING CORNERS ARE PERPENDICULAR.
2. INTERIOR VERTICAL MEASUREMENTS OF THE UNITS SHOWN ARE FROM SUBFLOOR TO JOIST. INTERIOR HORIZONTAL MEASUREMENTS OF THE UNITS SHOWN ARE FROM STUD TO STUD.
3. ELEVATIONS ARE FROM CITY OF PORTLAND BENCHMARK NO. 2491, A 2-1/2" BRASS DISC LOCATED UNDER THE EAST SIDE OF FRONT AVENUE, ALONG THE EXTENSION OF N.W. 9TH AVENUE CENTERLINE. ELEVATION = 81.487 FEET, CITY OF PORTLAND DATUM.

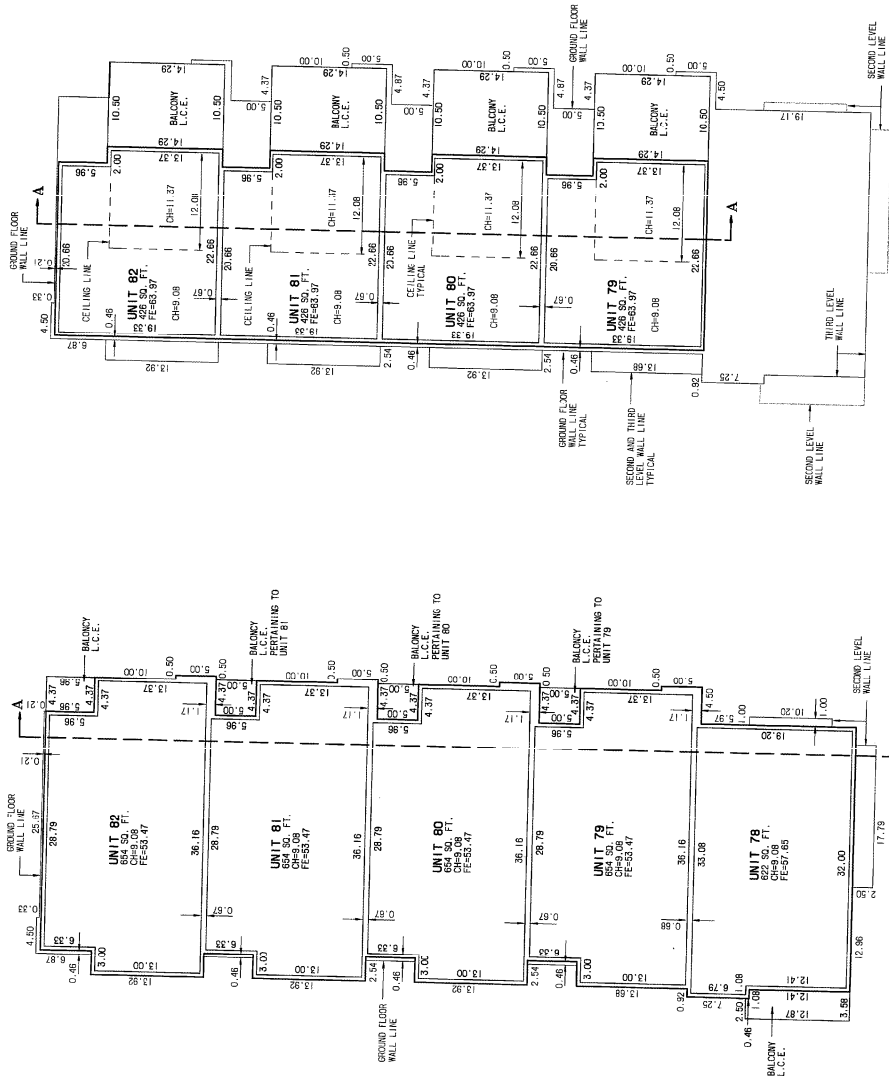
REGISTERED
PROFESSIONAL
LAND SURVEYOR

JULY 2008
OREGON
DEKKTUN T. MACKAI
73427
EXPIRES: 12-31-12

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

I CERTIFY THAT THIS SURVEY WAS PREPARED USING HEMLETT-PACKARD
PRODUCT NO. 51645A ON CE # 88-8342 DOUBLE MATE FILM.

W. B. WELLS AND ASSOCIATES, INC.
SURVEYORS/ENGINEERS/PLANNERS
4220 N.E. FREMONT STREET
PORTLAND, OREGON 97213
PHONE (503) 284-5833
FAX (503) 284-8533



BUILDING 21 - THIRD LEVEL
WALLS 0.46 W WIDE, OR AS NOTED

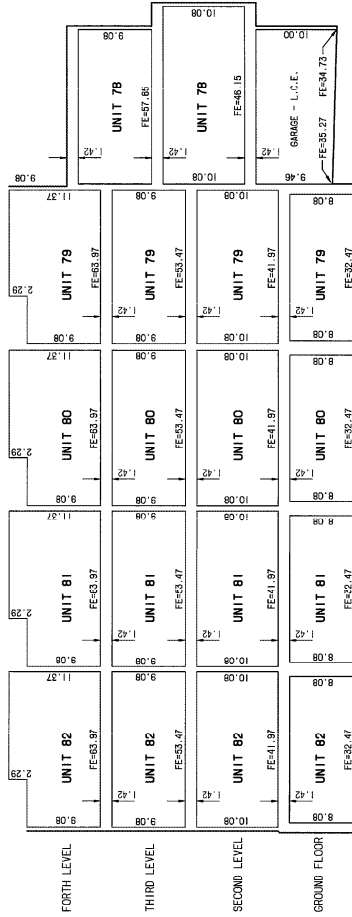
BUILDING 21 - FOURTH LEVEL
WALLS 0.46 W WIDE, OR AS NOTED

RIVERFRONT PLACE CONDOMINIUM

LOT 6, "RIVERFRONT", SITUATED IN THE SOUTHEAST QUARTER OF SECTION 28, TOWNSHIP 11 NORTH, RANGE EAST, WILLAMETTE MERIDIAN, CITY OF PORTLAND, CLATSOP COUNTY, STATE OF OREGON. MAY 3, 2011
SCALE: 1" = 10'

LEGEND

FE FLOOR ELEVATION
L.C.E. LIMITED COMMON ELEMENT



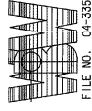
NOTES

- INTERIOR VERTICAL MEASUREMENTS OF THE UNITS SHOWN ARE FROM SUBFLOOR TO JOIST.
- ELEVATIONS ARE FROM CITY OF PORTLAND BENCHMARK NO. 2491, A 1982 BENCH MARK, LOCATED AT THE INTERSECTION OF RIVERFRONT AVENUE, ALONG THE EXTENSION OF N.W. 9TH AVENUE CENTERLINE, ELEVATION = 31.487 FEET, CITY OF PORTLAND DATUM.

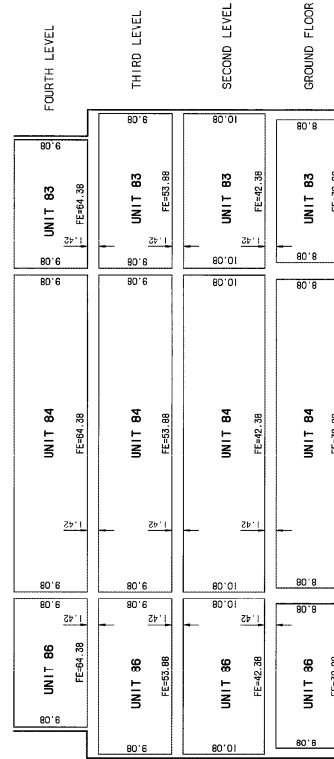
REGISTERED
PROFESSIONAL
LAND SURVEYOR
W. B. Wells
JULY 12, 2005
DEK 1073427
ORREG
EXPIRES: 12-31-12

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

I CERTIFY THAT THIS SURVEY WAS PREPARED USING HEWLETT-PACKARD
PRODUCT NO. 51645A ON OCE # 86-8342 DOUBLE MATTE FILM.

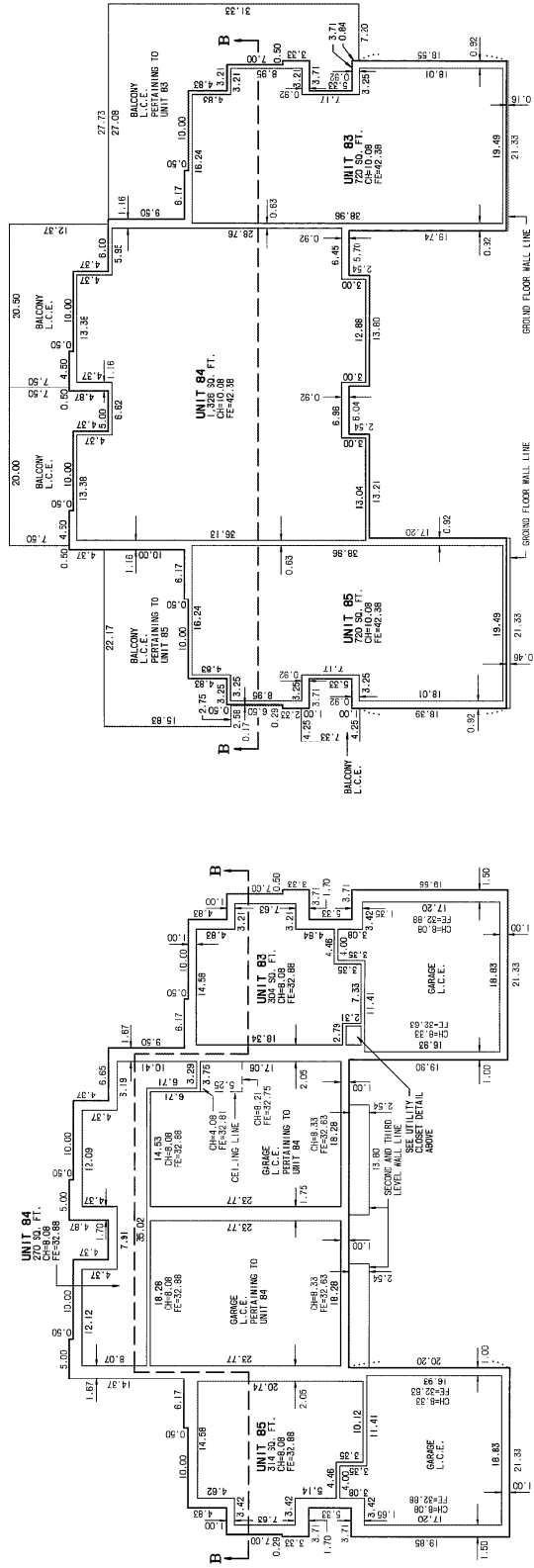
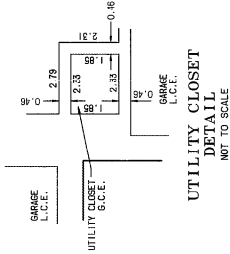


W. B. WELLS AND ASSOCIATES, INC.
SURVEYORS/REGISTERED PROFESSIONALS
4230 N.W. FREMONT STREET
PORTLAND, OREGON 97223
PHONE (503) 284-8896
FAX (503) 284-8550



RIVERFRONT PLACE CONDOMINIUM

LOT 6, "RIVERFRONT", SITUATED IN THE SOUTHEAST QUARTER OF SECTION 28, TOWNSHIP 11N, RANGE 12E, WILLAMETTE MERIDIAN, CITY OF PORTLAND, CLATSOP COUNTY, STATE OF OREGON.
SCALE: 1" = 10'
MAY 3, 2011



BUILDING 22 - GROUND FLOOR
INTERIOR WALLS 0.46 WIDE, OR AS NOTED
EXTERIOR WALLS 1.21 WIDE, OR AS NOTED

BUILDING 22 - SECOND LEVEL
WALLS 0.46 WIDE, OR AS NOTED

NOTES

1. ALL BUILDING CORNERS ARE PERPENDICULAR.
2. INTERIOR VERTICAL MEASUREMENTS OF THE UNITS SHOWN ARE FROM SUBFLOOR TO JOIST. INTERIOR HORIZONTAL MEASUREMENTS OF THE UNITS SHOWN ARE FROM STUD TO STUD.
3. ELEVATIONS ARE FROM CITY OF PORTLAND BENCHMARK NO. 2491. A 2-1/2" BRASS DISC LOCATED NORTHEASTERLY OF N.W. FRONT AVENUE. ALONG THE EXTENSION OF N.W. 9TH AVENUE CENTERLINE. ELEVATION = 31.487 FEET, CITY OF PORTLAND DATUM.

LEGEND

- SD. FT. SQUARE FEET
- CH CEILING HEIGHT
- FE FLOOR ELEVATION
- L.C.E. LIMITED COMMON ELEMENT
- G.C.E. GENERAL COMMON ELEMENT

REGISTERED
PROFESSIONAL
LAND SURVEYOR

[Signature]
JULY 12, 2005
DECK 10024627
EXPIRES: 12-31-12

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

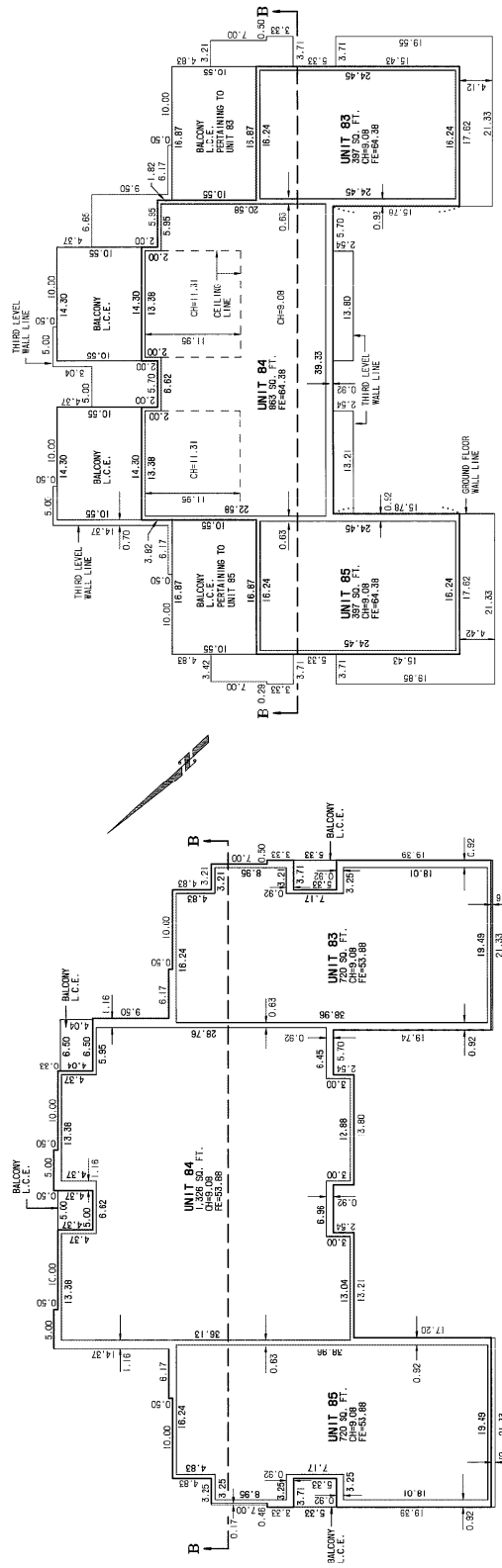
I CERTIFY THAT THIS SURVEY WAS PREPARED USING HEWLETT-PACKARD PRODUCT NO. 51645A ON OCE # 86-8342 DOUBLE MATTE FILM.



W. J. WALLS AND ASSOCIATES, INC.
SURVEYORS AND ENGINEERS
4230 N. FREMONT STREET
PORTLAND, OREGON 97213
PHONE (503) 284-8956
FAX (503) 284-8500

RIVERFRONT PLACE CONDOMINIUM

LOT 6, "RIVERFRONT", SITUATED IN THE SOUTHEAST QUARTER OF SECTION 28, TOWNSHIP 10 NORTH, RANGE EAST WILLAMETTE MERIDIAN, CITY OF PORTLAND, CLATSOP COUNTY, STATE OF OREGON. MAY 3, 2011



BUILDING 22 - FOURTH LEVEL
WALLS 0.46 WIDE, OR AS NOTED

BUILDING 22 - THIRD LEVEL
WALLS 0.46 WIDE, OR AS NOTED

NOTES

1. ALL BUILDING CORNERS ARE PERPENDICULAR.
2. INTERIOR VERTICAL MEASUREMENTS OF THE UNITS SHOWN ARE FROM SUBFLOOR TO JOIST. INTERIOR HORIZONTAL MEASUREMENTS OF THE UNITS SHOWN ARE FROM STUD TO STUD.
3. ELEVATIONS ARE FROM CITY OF PORTLAND BENCHMARK NO. 2491. A 2-1/2" BRASS DISC LOCATED NORTHEASTERLY OF N.W. FRONT AVENUE, ALONG THE EXTENSION OF N.W. 3TH AVENUE CENTERLINE. ELEVATION = 311.497 FEET, CITY OF PORTLAND DATUM.

LEGEND

- sq. ft. SQUARE FEET
- CH CEILING HEIGHT
- FE FLOOR ELEVATION
- L.C.E. LIMITED COMMON ELEMENT

REGISTERED
PROFESSIONAL
LAND SURVEYOR

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

JULY 12, 2005
DEKKA 073427

OREGON
EXPIRES: 12-31-12

I CERTIFY THAT THIS SURVEY WAS PREPARED USING HEWLETT-PACKARD
PRODUCT NO. 51665A ON CDE # 86-8342 DOUBLE MATTE FILM.



R. D. WELLS AND ASSOCIATES, INC.
SURVEYORS
4230 N.E. FREMONT STREET
PORTLAND, OREGON 97213
PHONE (503) 284-8895
FAX (503) 284-8880

RIVERFRONT PLACE CONDOMINIUM

LOT 6, "RIVERFRONT", SITUATED IN THE SOUTHEAST QUARTER OF SECTION 28, TOWNSHIP 10 NORTH, RANGE 1 EAST, WILLAMETTE MERIDIAN, CITY OF SEASIDE, CLATSOP COUNTY, STATE OF OREGON. MAY 3, 2011
SCALE: 1" = 10'

LEGEND

- SQ. FT. SQUARE FEET
- CH CEILING HEIGHT
- FE FLOOR ELEVATION
- L.C.E. LIMITED COMMON ELEMENT
- G.C.E. GENERAL COMMON ELEMENT

NOTES

1. ALL BUILDING CORNERS ARE PERPENDICULAR.
2. INTERIOR MEASUREMENTS OF THE UNITS SHOWN ARE FROM SUBFLOOR TO JUST INTERIOR HORIZONTAL MEASUREMENTS OF THE UNITS SHOWN ARE FROM STUD TO STUD.
3. ELEVATIONS ARE FROM CITY OF PORTLAND BENCHMARK NO. 2491. A BRASS DISC LOCATED NORTHEAST CORNER OF RIVERFRONT AVENUE. ELEVATION = 31.487 FEET, CITY OF PORTLAND DATUM.

REGISTERED
PROFESSIONAL
LAND SURVEYOR

W. B. WELLS
JULY 12, 2005
DEK11712005
73427

EXPRESS: 12-31-12

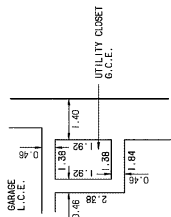
I HEREBY CERTIFY THIS TO BE A TRUE AND EXACT COPY OF THE ORIGINAL PLAT

W. B. WELLS AND ASSOCIATES, INC.
REGISTERED PROFESSIONAL LAND SURVEYORS
4232 N.E. FREMONT STREET
PORTLAND, OREGON 97213
PHONE (503) 284-8555
FAX (503) 284-8530

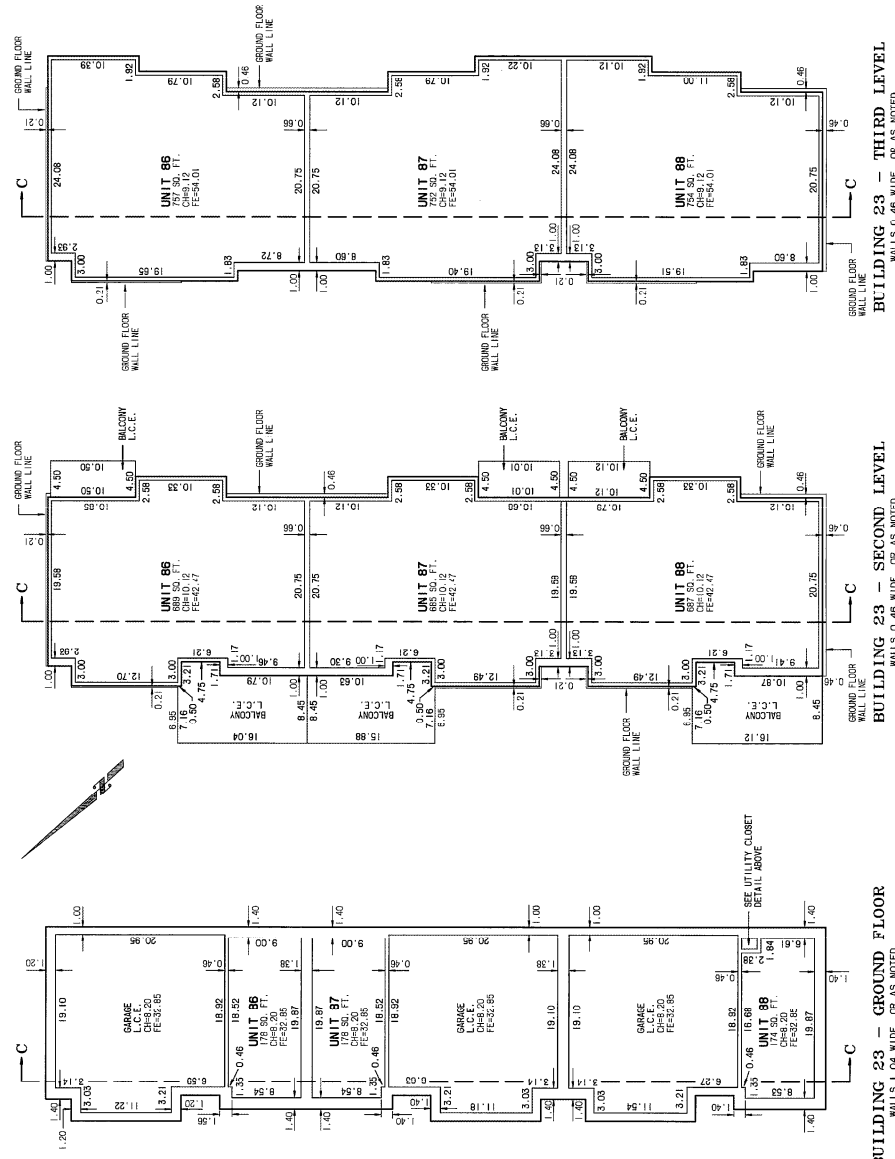
PAGE 7 OF 14

THIRD FLOOR	SECOND FLOOR	GROUND FLOOR									
<table border="1"> <tr> <td>UNIT 86 FE=54.01</td> <td>UNIT 87 FE=54.01</td> <td>UNIT 88 FE=54.01</td> </tr> </table>	UNIT 86 FE=54.01	UNIT 87 FE=54.01	UNIT 88 FE=54.01	<table border="1"> <tr> <td>UNIT 86 FE=42.47</td> <td>UNIT 87 FE=42.47</td> <td>UNIT 88 FE=42.47</td> </tr> </table>	UNIT 86 FE=42.47	UNIT 87 FE=42.47	UNIT 88 FE=42.47	<table border="1"> <tr> <td>UNIT 86 FE=32.85</td> <td>UNIT 87 FE=32.85</td> <td>UNIT 88 FE=32.85</td> </tr> </table>	UNIT 86 FE=32.85	UNIT 87 FE=32.85	UNIT 88 FE=32.85
UNIT 86 FE=54.01	UNIT 87 FE=54.01	UNIT 88 FE=54.01									
UNIT 86 FE=42.47	UNIT 87 FE=42.47	UNIT 88 FE=42.47									
UNIT 86 FE=32.85	UNIT 87 FE=32.85	UNIT 88 FE=32.85									
<table border="1"> <tr> <td>Garage - L.C.E.</td> <td>Garage - L.C.E.</td> <td>Garage - L.C.E.</td> </tr> </table>	Garage - L.C.E.	Garage - L.C.E.	Garage - L.C.E.	<table border="1"> <tr> <td>Garage - L.C.E.</td> <td>Garage - L.C.E.</td> <td>Garage - L.C.E.</td> </tr> </table>	Garage - L.C.E.	Garage - L.C.E.	Garage - L.C.E.	<table border="1"> <tr> <td>Garage - L.C.E.</td> <td>Garage - L.C.E.</td> <td>Garage - L.C.E.</td> </tr> </table>	Garage - L.C.E.	Garage - L.C.E.	Garage - L.C.E.
Garage - L.C.E.	Garage - L.C.E.	Garage - L.C.E.									
Garage - L.C.E.	Garage - L.C.E.	Garage - L.C.E.									
Garage - L.C.E.	Garage - L.C.E.	Garage - L.C.E.									

UTILITY CLOSET
DETAIL
NOT TO SCALE



SECTION C-C
BUILDING 23



BUILDING 23 - THIRD LEVEL
WALLS 0.46 WIDE, OR AS NOTED

BUILDING 23 - SECOND LEVEL
WALLS 0.46 WIDE, OR AS NOTED

BUILDING 23 - GROUND FLOOR
WALLS 1.04 WIDE, OR AS NOTED

RIVERFRONT PLACE CONDOMINIUM

LOT 6, "RIVERMOUTH", SITUATED IN THE SOUTHEAST QUARTER OF SECTION 28, TOWNSHIP 1 NORTH, RANGE EAST, WILLAMETTE MERIDIAN, CITY OF PORTLAND, CLATSOP COUNTY, STATE OF OREGON.
SCALE: 1" = 10'

MAY 3, 2011

LEGEND

SQ. FT.	SQUARE FEET
CH	CEILING HEIGHT
FE	FLOOR ELEVATION
L.C.E.	LIMITED COMMON ELEMENT

NOTES

1. ALL BUILDING CORNERS ARE PERPENDICULAR.
2. INTERIOR VERTICAL MEASUREMENTS OF THE UNITS SHOWN ARE FROM SUBFLOOR TO JOIST, INTERIOR HORIZONTAL MEASUREMENTS OF THE UNITS SHOWN ARE FROM STUD TO STUD.
3. ELEVATIONS ARE FROM CITY OF PORTLAND BENCHMARK NO. 2491, A 2-1/2" BRASS DISC LOCATED NORTHEASTLY OF N.W. FRONT AVENUE. 2-1/2" BRASS DISC ELEVATION OF N.W. FRONT AVENUE. ELEVATION = 81.497 FEET, CITY OF PORTLAND DATA.

REGISTERED
PROFESSIONAL
LAND SURVEYOR

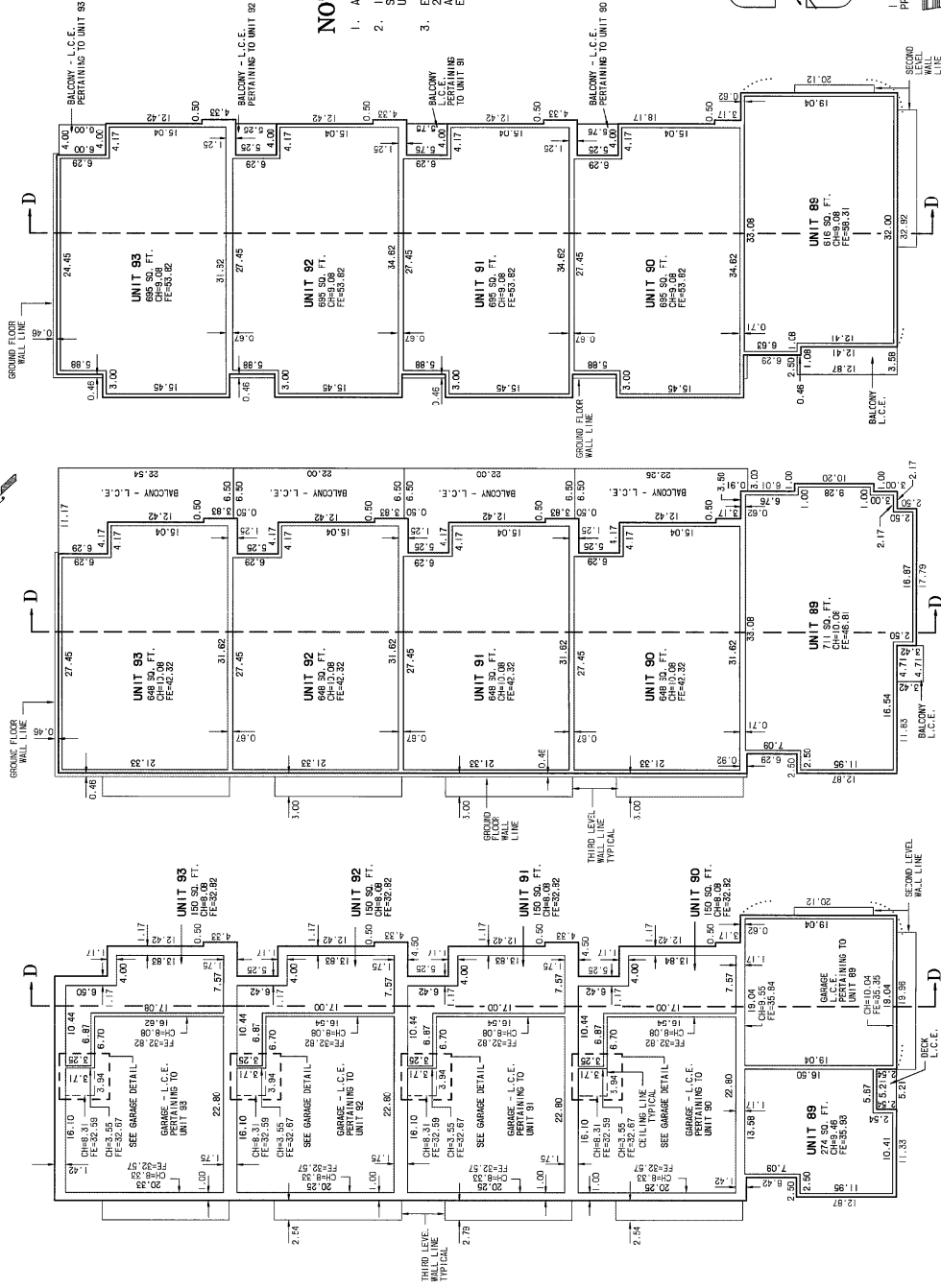
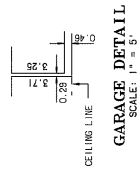
I HEREBY CERTIFY THIS TO BE A TRUE AND EXACT COPY OF THE ORIGINAL PLAT

EXPIRES: 12-31-12

I CERTIFY THAT THIS SURVEY WAS PREPARED USING BENLITT-PACKARD PRODUCT NO. 51454A ON OCE A 86-8342 DOUBLE MATE F.L.M.

W.B. WELLS AND ASSOCIATES, INC.
SURVEYORS/ENGINEERS/PLANNERS
PORTLAND, OREGON 97213
PHONE (503) 284-5586
FAX (503) 284-6530

FILE NO. 04-335



BUILDING 24 - SECOND LEVEL
WALLS 0.46 WIDE, OR AS NOTED

BUILDING 24 - THIRD LEVEL
WALLS 0.46 WIDE, OR AS NOTED

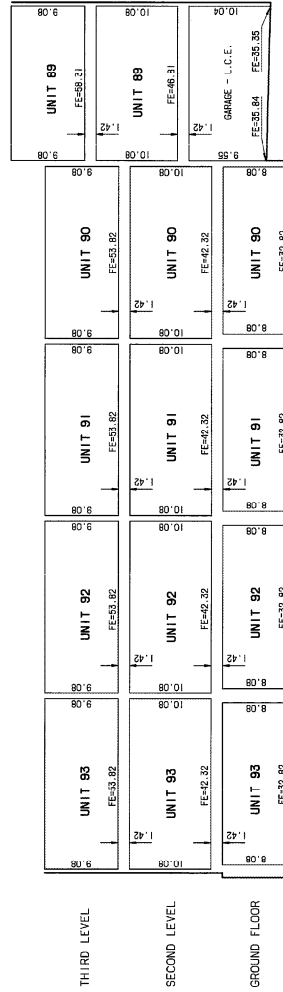
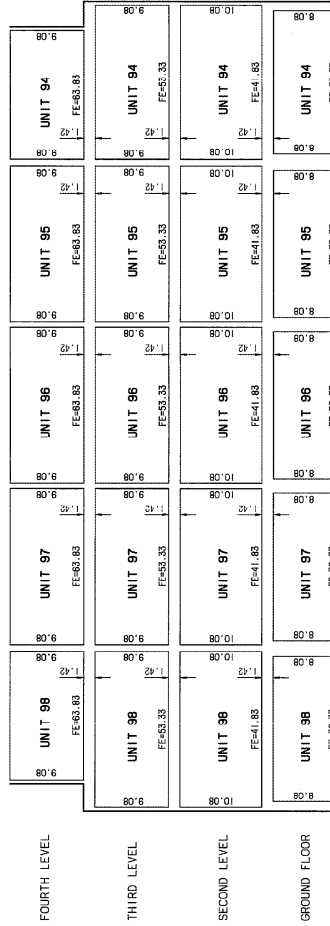
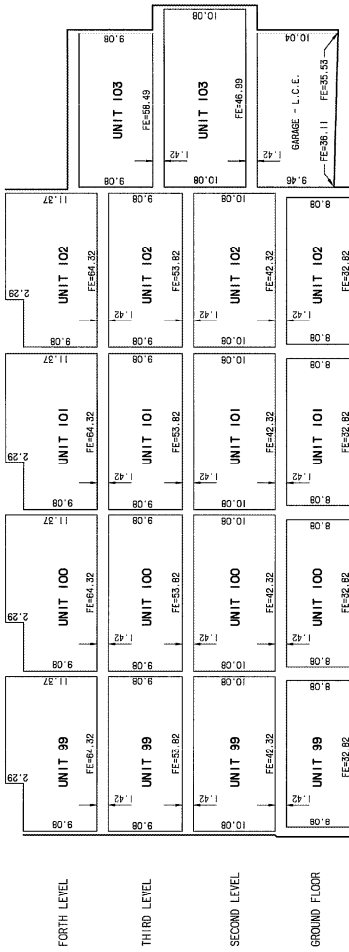
BUILDING 24 - GROUND FLOOR
WALLS 0.46 WIDE, OR AS NOTED

RIVERFRONT PLACE CONDOMINIUM

LOT 6, "RIVERNORTH", SITUATED IN THE SOUTHEAST QUARTER OF SECTION 28, TOWNSHIP 11 NORTH, RANGE 1 EAST, WILLAMETTE MERIDIAN, CITY OF PORTLAND, CLATSOP COUNTY, STATE OF OREGON. MAY 3, 2011
SCALE: 1" = 10'

LEGEND

FE FLOOR ELEVATION
L.C.E. LIMITED COMMON ELEMENT



NOTES

- INTERIOR VERTICAL MEASUREMENTS OF THE UNITS SHOWN ARE FROM SUBFLOOR TO JUBIST.
- ELEVATIONS ARE FROM CITY OF PORTLAND BENCHMARK NO. 2491, A BENCHMARK ESTABLISHED BY THE ASTORIA NORTH ASTORIA FRONT AVENUE ALONG THE DIVISION OF THE CENTERLINE. ELEVATION = 31.487 FEET, CITY OF PORTLAND DATUM.

REGISTERED
PROFESSIONAL
LAND SURVEYOR

W. B. WELLS
JULY 12, 2005
DEKTON, T. MACKAI
73427

EXPIRES: 12-31-12

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

I CERTIFY THAT THIS SURVEY WAS PREPARED USING NEWETT-PACKARD
PRODUCT NO. 51645A ON OCE # 865-8342 DOUBLE WHITE FILM.

W. B. WELLS AND ASSOCIATES, INC.
SURVEYORS/ENGINEERS/PLANNERS
500 NE 5TH AVENUE, SUITE 500
PORTLAND, OREGON 97232
PHONE (503) 284-5896
FAX (503) 284-6550

FILE NO. CA-335

RIVERFRONT PLACE CONDOMINIUM

LOT 6, "RIVERFRONT", SITUATED IN THE SOUTHEAST QUARTER OF SECTION 28, TOWNSHIP 10 NORTH, RANGE 1 EAST, WILLAMETTE MERIDIAN, CITY OF PORTLAND, CLATSOP COUNTY, STATE OF OREGON. MAY 3, 2011
SCALE: 1" = 10'

LEGEND

- SD. FT. SQUARE FEET
- CH CEILING HEIGHT
- FE FLOOR ELEVATION
- L.C.E. LIMITED COMMON ELEMENT
- G.C.E. GENERAL COMMON ELEMENT

NOTES

1. ALL BUILDING CORNERS ARE PERPENDICULAR.
2. INTERIOR VERTICAL MEASUREMENTS OF THE UNITS SHOWN ARE FROM UNITS TO THE CENTER OF THE DOOR. HORIZONTAL MEASUREMENTS OF THE UNITS SHOWN ARE FROM STUD TO STUD.
3. ELEVATIONS ARE FROM CITY OF PORTLAND BENCHMARK NO. 2491, A BENCHMARK LOCATED IN THE ASHLEY CENTER PLAZA ALONG THE SEASIDE CENTERLINE. ELEVATION = 31.497 FEET, CITY OF PORTLAND DATUM.

REGISTERED
PROFESSIONAL
LAND SURVEYOR

W.B. Wells
OREGON
JULY 12, 2005
DECK # 12 - 60004-1
73427

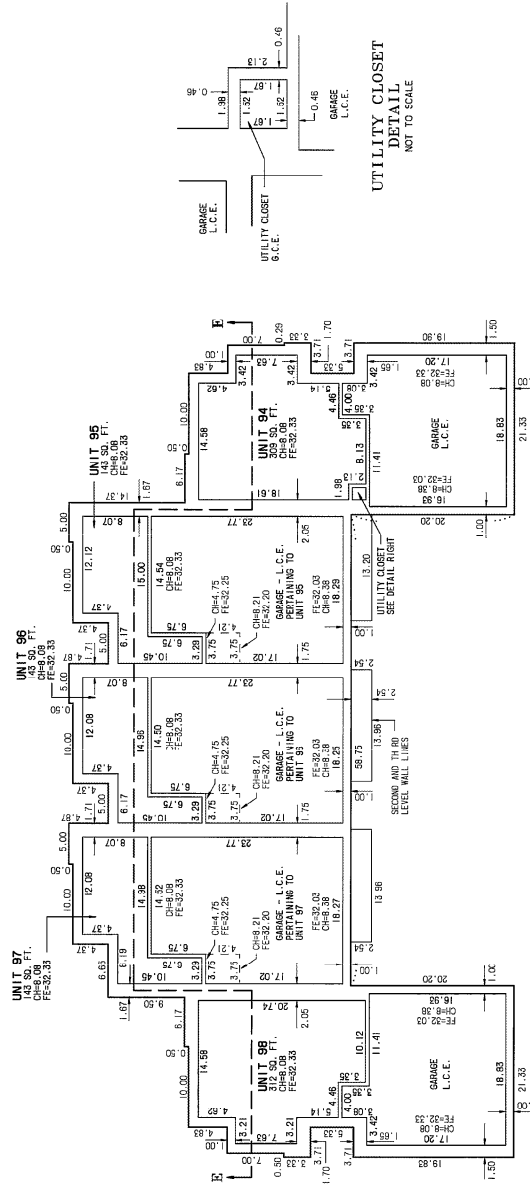
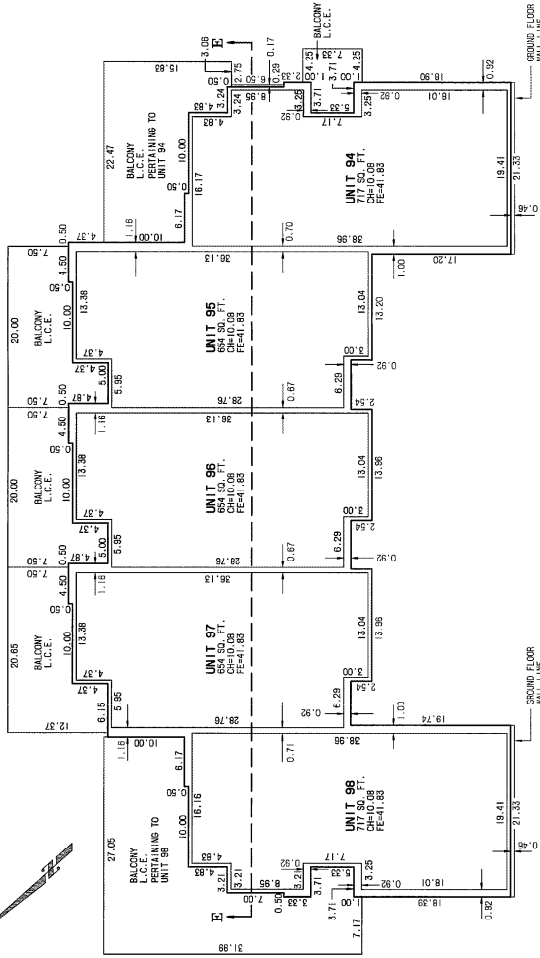
EXPIRES: 12-31-12

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

I CERTIFY THAT THIS SURVEY WAS PREPARED USING HEWLETT-PACKARD
PRODUCT NO. 51645A ON CCE # 88-6342 DOUBLE MATTE FILM.

W.B. WELLS AND ASSOCIATES, INC.
3500 SE FINCH STREET
4230 N.E. FREMONT STREET
PORTLAND, OREGON 97213
PHONE (503) 284-8530
FAX (503) 284-8530

FILE NO. 04-335 PAGE 10 OF 14



UTILITY CLOSET
DETAIL
NOT TO SCALE

BOOK 130Z, PAGE 86
**RIVERFRONT PLACE
 CONDOMINIUM**

LOT 6, "RIVERFRONT", SITUATED IN THE SOUTHEAST QUARTER OF SECTION 28, TOWNSHIP 1 NORTH, RANGE 1 EAST, WILLAMETTE MERIDIAN, CITY OF PORTLAND, CLATSOP COUNTY, STATE OF OREGON.
 SCALE: 1" = 10'
 MAY 3, 2011

LEGEND
 SQ. FT. SQUARE FEET
 CH CEILING HEIGHT
 FE FLOOR ELEVATION
 L.C.E. LIMITED COMMON ELEMENT

NOTES

1. ALL BUILDING CORNERS ARE PERPENDICULAR.
2. INTERIOR VERTICAL MEASUREMENTS OF THE UNITS SHOWN ARE FROM SURF TOP TO ADJUST INTERIOR HORIZONTAL MEASUREMENTS OF THE UNITS SHOWN ARE FROM STUD TO STUD.
3. ELEVATIONS ARE FROM CITY OF PORTLAND BENCHMARK NO. 2491. A 2-1/2" BRASS DISC LOCATED NORTHEASTLY OF R.W. FRONT AVENUE, PORTLAND, OREGON, IS 1.11 FEET ABOVE THE PORTLAND DATUM. ELEVATION = 31.497 FEET, CITY OF PORTLAND DATUM.

REGISTERED
 PROFESSIONAL
 LAND SURVEYOR

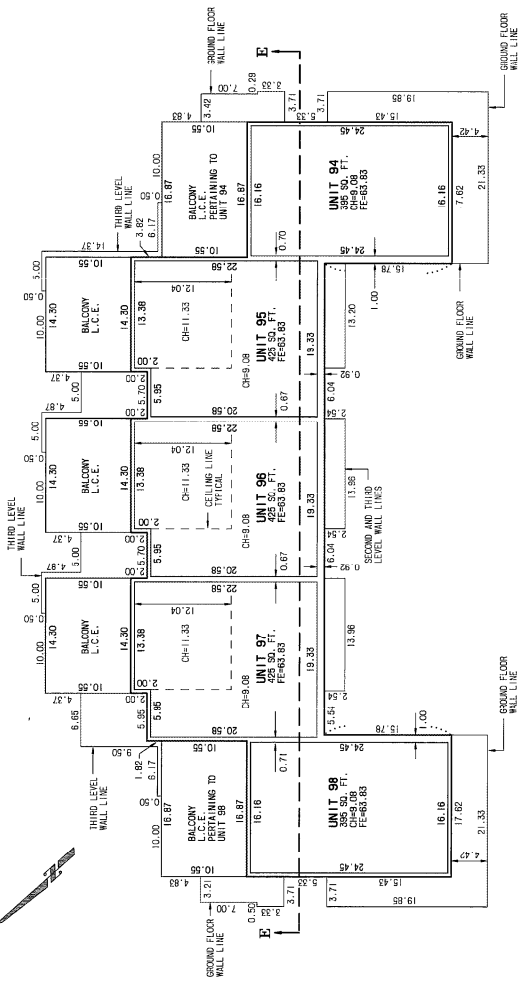
 JULY 12, 2005
 DEK 10734627
 OREGON
 EXPIRES: 12-31-12

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

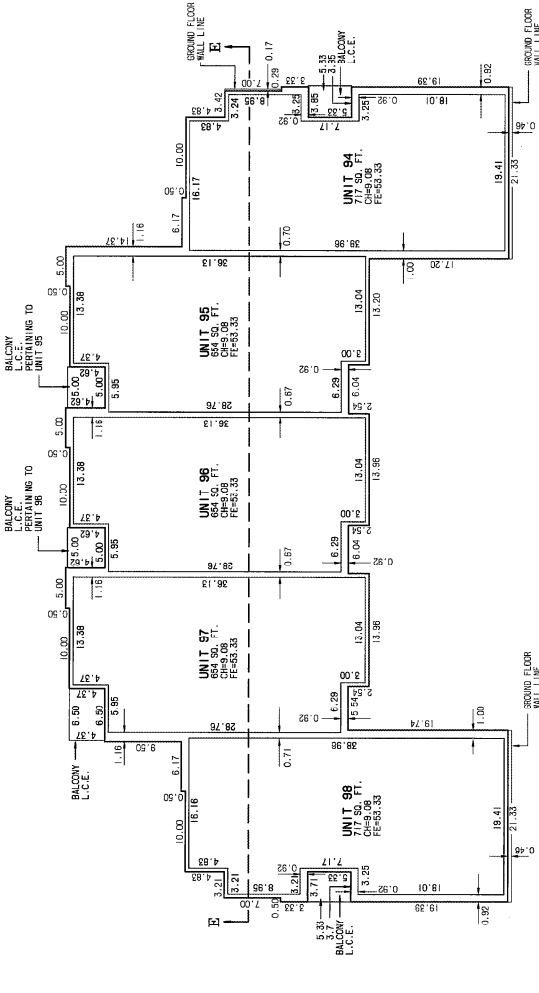
I CERTIFY THAT THIS SURVEY WAS PREPARED USING HEWLETT-PACKARD PRODUCT NO. 51645A ON OCE # 86-9342 DOUBLE WHITE F.I.M.



R.B. WELLS AND ASSOCIATES, INC.
 SURVEYORS AND REGISTERED PROFESSIONAL LAND SURVEYORS
 4232 N.E. FREEMONT STREET
 PORTLAND, OREGON 97213
 PHONE (503) 284-8888
 FAX (503) 284-8880
 FILE NO. 04-335



BUILDING 25 - FOURTH LEVEL
 WALLS 0.46 WIDE, OR AS NOTED



BUILDING 25 - THIRD LEVEL
 WALLS 0.46 WIDE, OR AS NOTED

RIVERFRONT PLACE CONDOMINIUM

LOT 6, "RIVERFRONT", SITUATED IN THE SOUTHEAST QUARTER OF SECTION 28, TOWNSHIP 11 NORTH, RANGE 4 EAST WILLAMETTE MERIDIAN, CITY OF PORTLAND, CLATSOP COUNTY, STATE OF OREGON.
SCALE: 1" = 10'

MAY 3, 2011

LEGEND

- SO. FT. SQUARE FEET
- CH CEILING HEIGHT
- FE FLOOR ELEVATION
- L.C.E. LIMITED COMMON ELEMENT

NOTES

1. ALL BUILDING CORNERS ARE PERPENDICULAR.
2. INTERIOR VERTICAL MEASUREMENTS OF THE UNITS SHOWN ARE FROM SUB-FLOOR TO JOIST. HORIZONTAL MEASUREMENTS OF THE UNITS SHOWN ARE FROM STUD TO STUD.
3. ELEVATIONS ARE FROM CITY OF PORTLAND BENCHMARK NO. 2491, A BENCH MARK LOCATED NORTHEAST CORNER OF RIVERFRONT AVENUE, ZONE 10.00. THE BENCHMARK HAS A FLOOR ELEVATION OF 128.00 FEET. ELEVATION = 31.487 FEET, CITY OF PORTLAND DATUM.

REGISTERED
PROFESSIONAL
LAND SURVEYOR

W. B. Wells
OREGON
JULY 12, 2005
DECK 172, MACKAY
73427
EXPRESS: 12-31-12

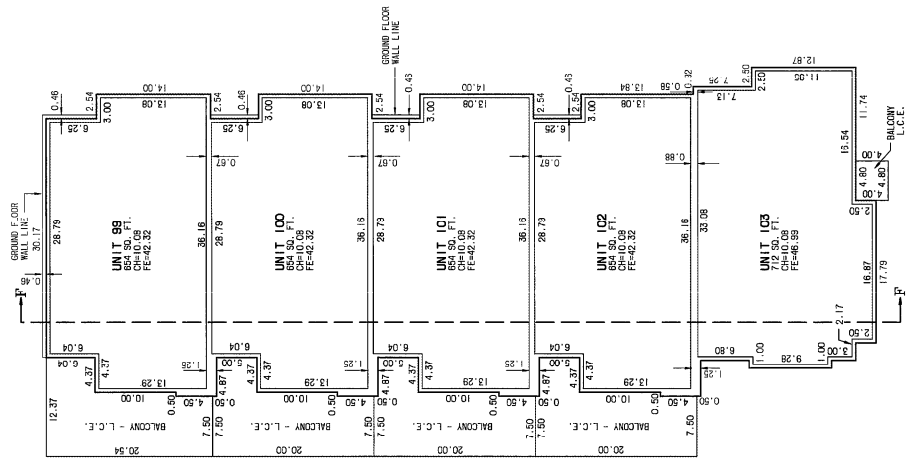
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OF THE ORIGINAL PLAT

I CERTIFY THAT THIS SURVEY WAS PREPARED USING HEWLETT-PACKARD
PRODUCT NO. 51645A ON OCE # 88-842 DOUBLE MATTE F.I.M.

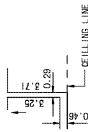
W. B. WELLS AND ASSOCIATES, INC.
REGISTERED PROFESSIONAL LAND SURVEYORS
4232 N.E. FRAMM STREET
PORTLAND, OREGON 97213
PHONE (503) 284-8888
FAX (503) 284-8880

FILE NO. CH-335

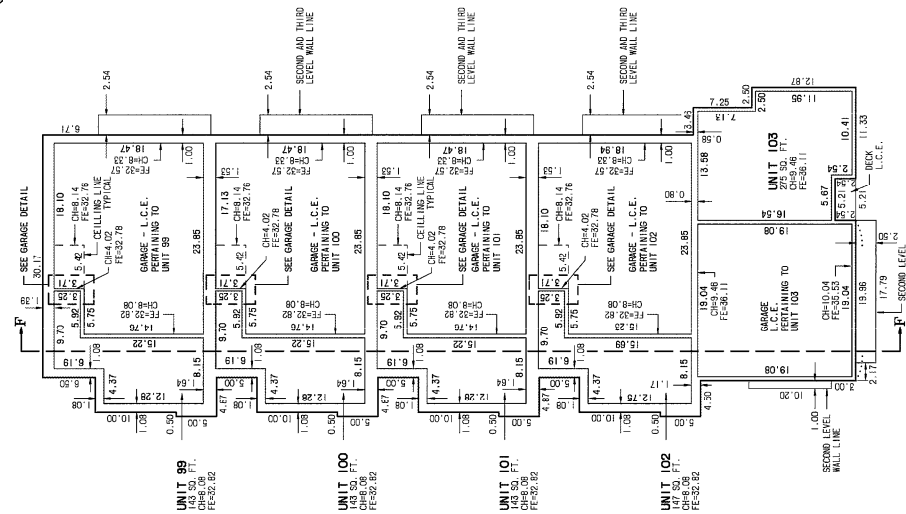
PAGE 12 OF 14



BUILDING 26 - SECOND LEVEL
WALLS 0.46 WIDE, OR AS NOTED



GARAGE DETAIL
SCALE: 1" = 5'



BUILDING 26 - GROUND FLOOR
WALLS 0.46 WIDE, OR AS NOTED

RIVERFRONT PLACE CONDOMINIUM

LOT 6, "RIVERFRONT", SITUATED IN THE SOUTHEAST QUARTER OF SECTION 28, TOWNSHIP 1 NORTH, RANGE 1 EAST, WILLAMETTE MERIDIAN, CITY OF SCOTTLAND, CLATSOP COUNTY, STATE OF OREGON. MAY 3, 2011
SCALE: 1" = 10'

LEGEND

- SQ. FT. SQUARE FEET
- CH CEILING HEIGHT
- FE FLOOR ELEVATION
- L.C.E. LIMITED COMMON ELEMENT

NOTES

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3. ELEVATIONS ARE FROM CITY OF PORTLAND BENCHMARK NO. 2491, A 2-1/2" BRASS DISC LOCATED NORTHEASTLY OF N.W. FRONT AVENUE, PORTLAND, OREGON. THE ELEVATION OF THIS BENCHMARK IS 31.487 FEET, CITY OF PORTLAND DATUM.

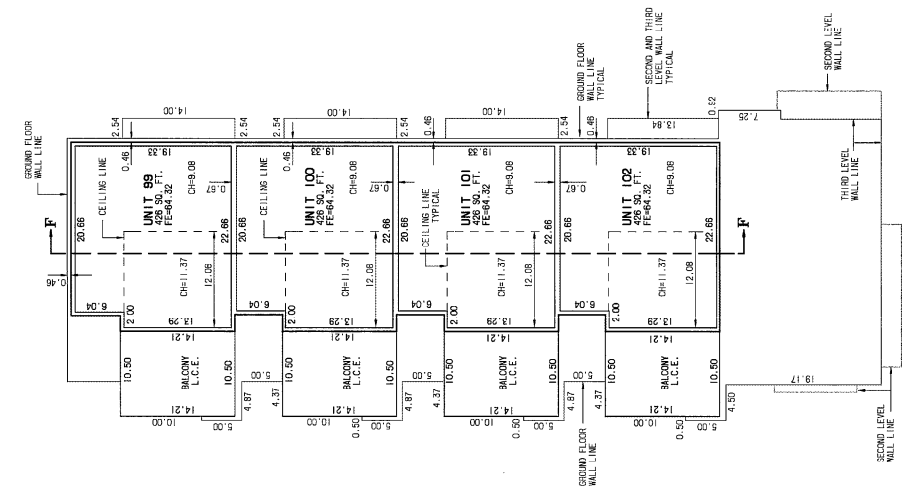
REGISTERED
PROFESSIONAL
LAND SURVEYOR
[Signature]
OREGON
JULY 12, 2005
DEKKTION 2427
EXPIRES: 12-31-12

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

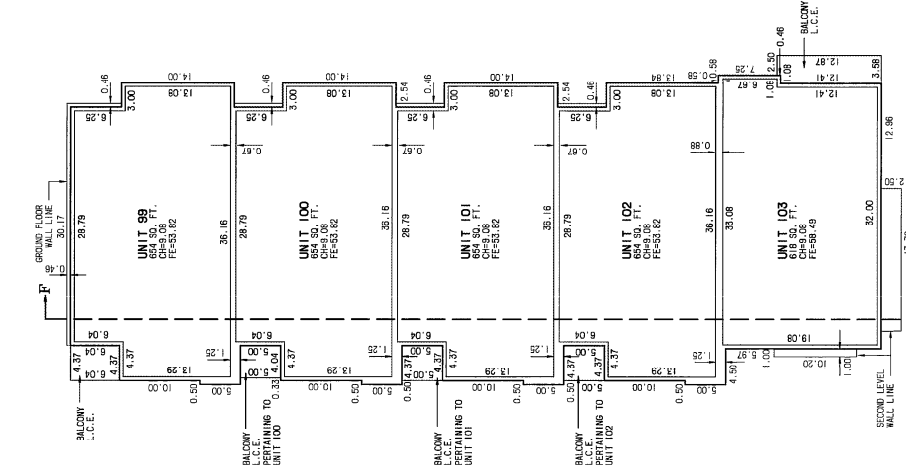
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PRODUCT NO. 51645A ON OCE # 86-8342 DOUBLE MATTE FILM.



FILE NO. 04-355 PAGE 13 OF 14



BUILDING 26 - FOURTH LEVEL
WALLS 0.46 WIDE, OR AS NOTED



BUILDING 26 - THIRD LEVEL
WALLS 0.46 WIDE, OR AS NOTED

RIVERFRONT PLACE CONDOMINIUM

LOT 6, "RIVERNORTH", SITUATED IN THE SOUTHEAST QUARTER OF SECTION 28, TOWNSHIP 1 NORTH, RANGE 4 EAST, WILLAMETTE MERIDIAN, CITY OF PORTLAND, MULTNOMAH COUNTY, STATE OF OREGON. MAY 3, 2011

SURVEYOR'S CERTIFICATE

I, BECKTON T. MACKAY, HEREBY CERTIFY THAT I HAVE CORRECTLY SURVEYED AND MARKED THE PROPER MONUMENTS THE LAND REPRESENTED ON THE ATTACHED PLAT FOR RIVERFRONT PLACE CONDOMINIUM, SAID LAND BEING DESCRIBED AS FOLLOWS:

LOT 6, "RIVERNORTH", SITUATED IN THE SOUTHEAST QUARTER OF SECTION 28, TOWNSHIP 1 NORTH, RANGE 4 EAST, WILLAMETTE MERIDIAN, CITY OF PORTLAND, MULTNOMAH COUNTY, STATE OF OREGON, CONTAINING 43,317 SQUARE FEET.

CERTIFICATE OF COMPLETION

I, BECKTON T. MACKAY, A REGISTERED PROFESSIONAL LAND SURVEYOR, DO HEREBY CERTIFY THAT THE PLAT AND MONUMENTS FULLY ACCURATELY REFLECT THE BOUNDARIES, DIMENSIONS AND THAT CONSTRUCTION OF THE UNITS AND BUILDINGS AS DEPICTED ON THE PLAT HAS BEEN COMPLETED AS OF MARCH 31, 2011.



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

EXPIRES: 12-31-12

I CERTIFY THAT THIS SURVEY WAS PREPARED USING HENWELT-PACKARD PRODUCT NO. 516A5A AN OCE # 88-3342 DOUBLE MATE F.I.M.

NARRATIVE

THE PURPOSE OF THIS SURVEY IS TO CREATE A CONDOMINIUM OF LOT 6, "RIVERNORTH". DIMENSIONS FROM SAID PLAT OF "RIVERNORTH" WERE HELD TO DETERMINE THE BOUNDARY OF LOT 6. MONUMENTS SHOWN WERE TIED FROM A RANDOM TRAVERSE ON FEBRUARY 4, 2011.

DECLARATION

KNOW ALL PEOPLE BY THESE PRESENTS THAT RENEWABLE RESOURCE VENTURES, LLC, THE AN OREGON LIMITED LIABILITY COMPANY, OWNER OF THE PROPERTY DESCRIBED IN THE ATTACHED PLAT, HAS CAUSED ME TO EXECUTE THIS INSTRUMENT TO BE A TRUE AND CORRECT MAP AND PLAT THEREOF, AND HEREBY COMITS SAID LAND TO THE OPERATION OF OREGON CONDOMINIUM ACT AS LAID OUT IN CHAPTER 100 OF THE OREGON REVISED STATUTES, THE PROPERTY AND PROVISIONS OF OREGON REVISED STATUTES (OO 005 TO 180.625).

RENEWABLE RESOURCE VENTURES, LLC
AN OREGON LIMITED LIABILITY COMPANY
BY Frederick M. Bates
FREDERICK M. BATES, PRESIDENT

ACKNOWLEDGEMENT

STATE OF CALIFORNIA)
COUNTY OF MONTEREY)
ON MAY 25, 2011, BEFORE ME SUE PECIANTH, NOTARY PUBLIC,
PERSONALLY APPEARED FREDERICK M. BATES

WHO PROVED TO ME ON THE BASIS OF SATISFACTORY EVIDENCE TO BE THE PERSON WHOSE NAME IS SUBSCRIBED TO THE WITHIN INSTRUMENT AND WHOSE SIGNATURE IS IDENTICAL TO THE SIGNATURES AUTHORIZED CAPACITY AND THAT BY HIS SIGNATURE ON THE INSTRUMENT THE PERSON, OR THE ENTITY UPON BEHALF OF WHICH THE PERSON ACTED, EXECUTED THE INSTRUMENT.
I CERTIFY UNDER PENALTY OF PERJURY UNDER THE LAWS OF THE STATE OF CALIFORNIA THAT THE FOREGOING PARAGRAPH IS TRUE AND CORRECT.
WITNESS MY HAND AND OFFICIAL SEAL.

Sue Peciant
SIGNATURE OF NOTARY PUBLIC
PRINTED NOTARY NAME: SUE PECIANTH
COUNTY IN WHICH NOTARY EXECUTED DOCUMENT: MONTEREY
NOTARY COMMISSION EXPIRES: OCTOBER 14, 2013
COMMISSION # 1805060

APPROVALS

APPROVED THIS 10TH DAY OF JUNE, 2011
COUNTY SURVEYOR, MULTNOMAH COUNTY, OREGON
BY: Michael K. Boney, Deputy

ALL TAXES, FEES, ASSESSMENTS OR OTHER CHARGES AS PROVIDED BY O.R.S. 100.110 HAVE BEEN PAID AS OF JUNE 10TH, 2011
BY: Beckton T. Mackay
MULTNOMAH COUNTY, OREGON
DEPUTY

STATE OF OREGON) AS
COUNTY OF MULTNOMAH)
I DO HEREBY CERTIFY THAT THE ATTACHED CONDOMINIUM PLAT WAS RECORDED FOR RECORD AND RECORDED
IN BOOK 1302, 2011, AT 10:56 P.M.
COUNTY RECORDING OFFICE, PAGES 76-87
BY: [Signature] DEPUTY
DOCUMENT NO. 2011-060990

W.B. WELLS AND ASSOCIATES, INC.
SURVEYING ENGINEERS
4230 N.E. FREMONT STREET
PORTLAND, OREGON 97213
PHONE (503) 284-2895
FAX (503) 284-8850
FILE NO. C4-335

AFTER RECORDING, RETURN TO:

Chicago Title Development
10135 SE Sunnyside #200 Service,
Clackamas OR 97015
Bill McCorkle

PREPARED BY:

Michelle D. DaRosa
Stoel Rives LLP
900 SW Fifth Avenue, Suite 2600
Portland, Oregon 97204

Multnomah County Official Records
R Weldon, Deputy Clerk

2011-066991



00844297201100669910660666

\$351.00

06/13/2011 10:56:29 AM

1R-DECLAR

Cnt=1 Stn=10 ATMWB

\$320.00 \$11.00 \$15.00 \$5.00

**DECLARATION SUBMITTING
RIVERFRONT PLACE CONDOMINIUM
TO CONDOMINIUM OWNERSHIP**

**RENEWABLE RESOURCE VENTURES, LLC
Declarant**

Chicago

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**DECLARATION SUBMITTING
RIVERFRONT PLACE CONDOMINIUM
TO CONDOMINIUM OWNERSHIP**

THIS DECLARATION, pursuant to the provisions of the Oregon Condominium Act, is made and executed by **RENEWABLE RESOURCE VENTURES, LLC**, an Oregon limited liability company (“**Declarant**”).

Declarant proposes to create a condominium to be known as Riverfront Place Condominium, which will be located in the City of Portland, Multnomah County, Oregon. The purpose of this Declaration is to submit the property described in Article 2 below 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:

Article 1

DEFINITIONS

When used in this Declaration the following terms shall have the following meanings:

1.1 “**Association**” means the association of unit owners established pursuant to Article 15 below.

1.2 “**Bylaws**” means the Bylaws of the Riverfront Place Condominium Owners Association adopted pursuant to Section 15.4 below as they may be amended from time to time.

1.3 “**Condominium**” means all of the property submitted to the condominium form of ownership by this Declaration.

1.4 “**Declarant**” means Renewable Resource Ventures, LLC, an Oregon limited liability company, and its successors and assigns.

1.5 “**Declaration**” means this Declaration as it may hereafter be amended.

1.6 “**Mortgage**” and “**Mortgagee**” mean, respectively, a recorded mortgage, trust deed or contract of sale that creates a lien against a unit, and the holder, beneficiary or vendor of such a mortgage, trust deed or contract of sale.

1.7 “**Plat**” means the plat of Riverfront Place Condominium recorded simultaneously with the recording of this Declaration.

1.8 **Incorporation by Reference.** Except as otherwise provided in this Declaration, each of the terms defined in ORS 100.005, a part of the Oregon Condominium Act, shall have the meaning set forth in that section.

Article 2

SUBMISSION OF PROPERTY TO CONDOMINIUM STATUTE

The property submitted to the Oregon Condominium Act by this Declaration is held by Declarant and conveyed by Declarant in fee simple estate. The land submitted is located in the City of Portland, Multnomah County, Oregon, and is more particularly described in the attached Exhibit A. Pursuant to that certain Covenant Transferring Floor Area Ratio recorded November 16, 2007 in the Records of Multnomah County, Oregon as Document No. 2007-198570, all development and Floor Area Ratio ("FAR") rights pertaining to such floor area rights, including without limitation, the right to transfer the rights to a third party, to property outside the Condominium. Therefore, the condominium does not include any air rights above the upper elevation of the buildings as shown in the Plat. The property submitted includes the land so described, all buildings, improvements and structures, all easements, and rights and appurtenances located on, belonging to or used in connection with such land.

Article 3

NAME OF CONDOMINIUM

The name by which the Condominium shall be known is "**Riverfront Place Condominium.**"

Article 4

UNITS

4.1 **General Description of Buildings.** The Condominium consists of six buildings without basements, numbered 21 through 26. Buildings 21 and 26 have 5 units each, four of which are four-story units and one of which is a three-story unit. Building 22 has 3 units, all of which are four-story units. Buildings 23 and 24 have 3 and 5 units, respectively, all of which are three-story units. Building 25 has 5 units all of which are four-story units. The buildings are of wood frame construction with metal, stucco and brick siding on a concrete foundation with and built-up roofs.

4.2 **General Description, Location and Designation of Units.** The Condominium contains 26 units. The designation, location, description of boundaries and area in square feet of each unit, excluding the limited common element attached garages, are shown on the Plat and the attached Exhibit B.

4.3 **Boundaries of Units.**

(a) **Units.** Each unit shall be bounded by the interior surfaces of its perimeter and bearing walls, floors, ceilings, window frames, doors and door frames, trim and the exterior surface of windows. The unit shall include all lath, furring, wallboard, plasterboard, plaster, paneling, tiles, wallpaper, paint, finished flooring and any other materials constituting any part of its finished surfaces, except those portions of the walls, floors or ceilings that materially contribute to the structural or shear capacity of the Condominium. All other portions of the

walls, floors or ceilings shall be a part of the common elements. In addition, each unit shall include the following: (a) all spaces, nonbearing interior partitions, window glazing, interior doors and door frames and all other fixtures and improvements within the boundaries of the unit; and (b) all outlets of utility and communications service lines, including but not limited to power, light, gas, hot and cold water, heating, refrigeration, air conditioning, waste disposal, security, cable television and telephone, within the boundaries of the unit, but shall not include any part of such lines or ducts themselves.

Article 5

GENERAL COMMON ELEMENTS

The general common elements consist of all portions of the Condominium that are not part of a unit or a limited common element, including, but not limited to, the following:

5.1 The land, pathways, driveways, fences, and grounds.

5.2 Pipes, ducts, flues, chutes, conduits, wires and other utility and communications installations to their outlets.

5.3 Roofs, foundations, bearing and shear walls, perimeter walls, beams, columns and girders to the interior surfaces thereof, unit access doors and door frames (including garage doors) and window frames.

5.4 Entrances and exits that are not part of a unit.

5.5 All other elements of the buildings and the Condominium necessary or convenient to their existence, maintenance and safety, or normally in common use, except as may be expressly designated in this Declaration as part of a unit or a limited common element.

Article 6

LIMITED COMMON ELEMENTS

The following shall constitute limited common elements, the use of which shall be restricted to the units to which they pertain: all garages and balconies, each of which shall pertain to the unit that it adjoins as shown on the Plat.

Article 7

ALLOCATION OF UNDIVIDED INTERESTS IN COMMON ELEMENTS

Each unit will be entitled to an undivided ownership interest in the common elements determined by the ratio by which the square footage of the particular unit bears to the total square footage of all units combined, as shown on the attached Exhibit B. Each unit's interest in the common elements shall be inseparable from the unit and any conveyance, encumbrance, judicial sale, or other transfer, voluntary or involuntary, of an undivided interest in the common elements shall be void unless the unit to which that interest is allocated is also transferred.

Article 8

COMMON PROFITS AND EXPENSES; VOTING

8.1 **Allocation of Common Profits and Expenses.** The common profits and common expenses of the Condominium shall be allocated to the owner of each unit according to the ratio by which the square footage of the particular unit bears to the total square footage of all units combined; provided, however, that upon the sale of each unit to a person other than a successor declarant, the purchaser shall make a contribution to the working capital of the Association equal to two months of regular Association assessments for the unit as further described in the Bylaws. Except upon termination of the Condominium or as otherwise provided in the Bylaws with respect to damage, destruction or condemnation, any such common profits shall be used solely for the purpose of maintaining, repairing and replacing the common elements or for other expenses or reserves of the Association.

8.2 **Allocation of Voting Rights.** Each unit owner shall be entitled to one vote in the affairs of the Association and for the purposes of this Declaration for each unit owned by such owner; provided, however, that Declarant shall have five votes for each such unit owned by Declarant until the earlier of (a) when Declarant has sold and conveyed to a person other than a successor declarant 75 percent or more of the units in the Condominium, or (b) three years after the date of the first conveyance of a unit to a person other than a successor declarant. The method of voting shall be as specified in the Bylaws.

Article 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 in accordance with ORS 100.250(1)(a).

Article 10

USE OF PROPERTY

Each unit is to be used for residential purposes as described in the Bylaws. Additional limitations on use are contained in the Bylaws and the rules and regulations adopted pursuant to the Bylaws. Each unit owner shall be bound by each of these documents.

Article 11

MAINTENANCE OF COMMON ELEMENTS

11.1 **Responsibility for Maintenance.** 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.

11.2 **Mortgagee's Rights upon Failure to Maintain.** If the Mortgagee of any unit determines that the board of directors is not providing an adequate maintenance, repair and replacement program for the common elements, such Mortgagee, at its option, may give a notice to the board of directors by delivering it to the registered agent, setting forth the particular defect that the Mortgagee believes exists in the maintenance, repair and replacement program. If the specified defects are not corrected within 90 days subsequent to receipt of such notice, then the Mortgagee, upon written notice to the registered agent that it is exercising its proxy rights, shall have the right to attend succeeding annual or special meetings of the Association and to cast a vote for each unit on which it holds a Mortgage on all business coming before such meeting. Such proxy rights shall continue until the defects listed on the notice are corrected.

11.3 **Rights of City Upon Failure to Maintain.** The provisions of this Declaration and of the Bylaws regarding the maintenance, repair and replacement of the common elements shall be deemed to be for the benefit of City of Portland, as well as the unit owners, and the City may enforce such provisions by appropriate proceedings at law or in equity. Without limitation of the foregoing, the City may deliver a written notice to the board of directors by delivering it to the registered agent, setting forth the particular defect that it believes exists in the maintenance, repair and replacement program. If the specified defects are not corrected within 30 days after receipt of the notice or, if such correction cannot reasonably be completed within such time, the Association fails within such time to commence and pursue the correction with reasonable diligence, then the City may take necessary curative action. In such event, the cost of correction by the City shall constitute a lien against each unit and its interest in the common elements based on each unit's share of the common expenses as provided in this Declaration.

Article 12

EASEMENTS

12.1 **In General.** Each unit has an easement in and through each other unit and the common elements for all support elements and utility, wiring, heat, plumbing and service elements, and for reasonable access thereto, as required to effectuate and continue proper operation of the Condominium, including, without limitation, easements as required for the electrical wiring and plumbing for each unit. The specific mention or reservation of any easement in this Declaration does not limit or negate the general easement for common elements reserved by law. Each unit owner has an unrestricted right of ingress and egress to his or her unit. This right is perpetual and passes with the ownership of the unit.

12.2 **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 the rights and obligations of owners shall not be altered in any way by the encroachment. This provision does not relieve a unit owner of liability in the case of willful misconduct of the unit owner or relieve Declarant or any contractor, subcontractor or materialman from any liability as a result of failure to adhere to the Plat. The encroachments

described in this Section 12.2 shall not be construed to be encumbrances affecting the marketability of title to any unit.

12.3 **Granting of Easements by Association.** Subject to the requirements of ORS 100.405(6), the Association may grant, execute, acknowledge and deliver on behalf of the unit owners leases, easements, rights-of-way, licenses and similar interests affecting the common elements and consent to vacation of roadways within and adjacent to the Condominium. Any such instrument shall be executed by the chairperson and secretary of the Association. No such interest may be granted with regard to a limited common element unless the owners and Mortgagees of the units having the right to use the limited common element consent to and join in the instrument granting the interest.

12.4 **Right of Entry.** Upon request given to the unit owner and any occupant, any person authorized by the Association may enter any unit and any limited common element to perform necessary maintenance, repair or replacement of the common elements or any unit for which the Association has maintenance, repair or replacement responsibility under this Declaration, the Bylaws or by law, to make emergency repairs to the unit or common elements that are necessary for the public safety or to prevent damage to common elements or to another unit or to enforce this Declaration, the Bylaws or the Rules and Regulations. Requests for entry must be made in advance and for a reasonable time, except in the case of an emergency, when the right of entry is immediate. An emergency entry does not constitute a trespass or otherwise create a right of action in the owner of a unit.

12.5 **Easements for Declarant.** Declarant and Declarant's agents, successors and assigns shall have an easement over and upon the common elements as may be reasonably necessary for the purpose of completing or making repairs to existing structures, if access thereto is otherwise not reasonably available, for the purpose of carrying out sales and rental activities necessary or convenient for the sale or rental of units, including, without limitation, the right to use the units owned by Declarant as model units and the right to use a unit as a sales office and for the purpose of discharging any other obligation of Declarant or exercising any other special Declarant right, whether arising under the Oregon Condominium Act or reserved in this Declaration or the Bylaws. For a period of 10 years following recording of this Declaration, Declarant and Declarant's members, managers and their successors, agents and designees shall have a right to inspect the common elements of the Condominium and the Association's records regarding inspections and maintenance of the Condominium. Such persons shall have the right to enter units for the purpose of performing such inspections, provided that requests for entry are made in advance and that such entry is at a time convenient to the owner.

12.6 **Declarant's Personal Property.** Declarant reserves the right to retain all personal property and equipment used in the sales, management, construction and maintenance of the Condominium that has not been represented as property of the Association. Declarant reserves the right to remove from the Condominium (promptly after the sale and close of escrow of the last unit) any and all goods and improvements used in development, marketing and construction, whether or not they have become fixtures.

Article 13

APPROVAL BY MORTGAGEES

13.1 **Notice of Action.** The Mortgagee, insurer or guarantor of a Mortgage on any unit in the Condominium shall be entitled to timely written notice of the following:

- (a) Any condemnation or casualty loss that affects a material portion of the Condominium or affects the unit securing its Mortgage.
- (b) Any 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 maintained by the Association.
- (d) Any proposed action that would require consent of a specified percentage of Mortgagees as required by this article.
- (e) Any change in the purpose for which any unit or the common elements is restricted.

13.2 **Termination and Amendment to Documents.**

(a) Unless a greater vote is required by this Declaration, the Bylaws or the Oregon Condominium Act, the approval of Mortgagees holding Mortgages on units that represent at least 51 percent of the voting rights of units subject to Mortgages shall be required to terminate the legal status of the project as a condominium.

(b) Except when a greater percent is required by the Declaration or Bylaws, or a greater or lesser percent is required by the Oregon Condominium Act, the consent of the Mortgagees holding Mortgages on units that represent at least 51 percent of the voting rights of units subject to Mortgages shall be required for any amendments to the Declaration or Bylaws of a material adverse nature to Mortgagees.

(c) Any eligible Mortgagee who receives a written request to approve any termination, additions or amendments under this Article 13 and who fails to submit a negative response to the requesting party within 60 days after it receives proper notice of the proposal, provided the notice was delivered by certified or registered mail, return receipt requested, shall be deemed to have approved such request.

13.3 **Other Provisions for First Lien Holders.** To the extent permitted under Oregon law, the following additional protections shall apply for the benefit of first Mortgage holders:

(a) Any restoration or repair of the Condominium after a partial condemnation or damage due to an insurable hazard shall be substantially in accordance with the Declaration and the original plans and specifications unless the approval of the Eligible Holders of first

Mortgages on units to which at least 51 percent of the voting rights of units subject to Mortgages held by such Eligible Holders are allocated, is obtained.

(b) Any election to terminate the Condominium regime after substantial destruction or a substantial taking in condemnation of the condominium property must require the approval of the Eligible Holders of first Mortgages on units to which at least 51 percent of the voting rights of units subject to Mortgages held by such Eligible Holders are allocated.

(c) Unless the formula for reallocation of interests in the common elements after a partial condemnation or partial destruction of the Condominium is fixed in advance by the Declaration or by applicable law, no reallocation of interests in the common elements resulting from a partial condemnation or partial destruction of the Condominium may be effected without the approval of the Eligible Holders of first Mortgages on units to which at least 51 percent of the voting rights of units subject to Mortgages held by such Eligible Holders are allocated.

(d) As used in this Article, the term “**Eligible Holder, Insurer or Guarantor**” shall mean a holder, insurer or guarantor of a first Mortgage on a unit in the Condominium that has made a written request to the Association identifying the name and address of the holder, insurer or guarantor and the unit number or address of the unit on which it has (or insures or guarantees).

13.4 **Additional Requirements for Amendments.** The following additional provisions do not apply to amendments to the constituent documents or termination of the Condominium regime made as a result of destruction, damage or condemnation, or to a reallocation of interests in the common elements which might occur pursuant to any plan of expansion or phased development previously approved by the Federal Housing Administration, to the extent such approval was required under the applicable condominium program or such agency.

(a) The consent of owners of units to which at least 67 percent of the voting rights in the Association are allocated and the approval of the Eligible Holders of first Mortgages on units to which at least 67 percent of the voting rights of units subject to a Mortgage appertain, shall be required to terminate the Condominium regime.

(b) The consent of owners of units to which at least 67 percent of the voting rights in the Association are allocated and the approval of Eligible Holders of first Mortgages on units to which at least 51 percent of the voting rights of units subject to a Mortgage appertain, shall be required to materially amend any provisions of the Declaration, Bylaws or equivalent documents of the Condominium, or to add any material provisions thereto, which establish, provide for, govern or regulate any of the following:

- (1) Voting;
- (2) Assessments, assessment liens or subordination of such liens;
- (3) Reserves for maintenance, repair and replacement of the common elements;

- (4) Insurance or Fidelity Bonds;
- (5) Rights to use of the common elements;
- (6) Responsibility for maintenance and repair of the several portions of the Condominium;
- (7) Expansion or contraction of the Condominium regime or the addition, annexation or withdrawal of property to or from the regime;
- (8) Boundaries of any unit;
- (9) The interests in the general or limited common elements;
- (10) Convertibility of units into common elements or of common elements into units;
- (11) Leasing of units;
- (12) Imposition of any right of first refusal or similar restriction on the right of a unit owner to sell, transfer, or otherwise convey his or her unit in the Condominium;
- (13) Establishment of self-management by the Association where professional management has been required by the Federal Housing Administration.

(c) The consent of owners of units to which at least 67 percent of the voting rights in the Association are allocated and the approval of Eligible Holders of first Mortgages on units to which at least 51 percent of the voting rights of units subject to a Mortgage appertain, shall be required to amend any provisions included in the Declaration, Bylaws or equivalent documents of the Condominium which are for the express benefit of holders or insurers of first Mortgages on units in the Condominium.

(d) For first Mortgagees to be Eligible Holders under this Section 13.6, they must request notice in accordance with the provisions of Section 13.3(d).

Article 14

ASSOCIATION OF UNIT OWNERS

14.1 **Organization.** Upon the recording of this Declaration an association of unit owners 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. The name of this association shall be "Riverfront Place Condominium Owners Association," and the Association shall be an Oregon nonprofit corporation.

14.2 **Membership; Board of Directors.** Each unit owner shall be a member of the Association. The affairs of the Association shall be governed by a board of directors as provided in the Bylaws.

14.3 **Powers and Duties.** The Association shall have such powers and duties as may be granted to it by the Oregon Condominium Act, including each of the powers set forth in ORS 100.405(4), together with such additional powers and duties afforded it by this Declaration or the Bylaws.

14.4 **Adoption of Bylaws, Declarant Control of Association.** Upon the execution and the recording of this Declaration, Declarant shall adopt Bylaws for the Association, which Bylaws are attached as Exhibit C. Declarant specifically reserves the right to control the Association by appointing the interim directors of the Association until the organizational and turnover meeting of the Association has been held and the unit owners have elected regular directors as provided in Sections 2.2 and 3.4 of the Bylaws. In addition, Declarant shall have the right to consent to any amendment to the Declaration or the Bylaws as provided in Section 18.2 below and Section 9.2 of the Bylaws, and a weighted vote in the Association as provided in Section 8.2 above.

Article 15

AMENDMENT

15.1 **How Proposed.** Amendments to the Declaration shall be proposed by either a majority of the board of directors or by unit owners holding 30 percent or more of the voting rights. The proposed amendment must be reduced to writing and shall be included in the notice of any meeting at which action is to be taken thereon or attached to any request for consent to the amendment.

15.2 **Approval Required.** Except as may otherwise be provided in this Declaration or by the Oregon Condominium Act, this Declaration may be amended if the amendment is approved by unit owners holding 75 percent of the voting rights of the Condominium, without regard to any weighted vote otherwise allocable to units owned by Declarant, and by Mortgagees to the extent required by Article 13. Declarant's prior written consent shall also be required for a period of 10 years from the date of closing of the sale by Declarant of the last unit to a person other than a successor declarant or from the date of the turnover meeting, whichever is later. If this project has been approved by the Department of Housing and Urban Development or the Veterans Administration, then notwithstanding any other provision of this Section 18.2 to the contrary, Declarant shall relinquish any right to veto amendments to this Declaration not later than the date by which the turnover meeting described in the Bylaws must occur. Except as otherwise permitted by the Oregon Condominium Act, no amendment may change the size, location, allocation of undivided interest in the common elements, the method of determining liability for common expenses, the method of determining the right to common profits or the method of determining voting rights of any unit unless the amendment has been approved by the owners and Mortgagees of the affected unit.

15.3 **Regulatory Amendments.** Notwithstanding the provisions of Section 18.2 above, until the turnover meeting as described in the Bylaws has occurred, Declarant shall have the right to amend this Declaration or the Bylaws in order to comply with the requirements of the

Federal Housing Administration; the United States Department of Veterans Affairs; the Rural Development or the Farm Service Agency of the United States Department of Agriculture; the Federal National Mortgage Association; the Government National Mortgage Association; the Federal Home Mortgage Loan Corporation; any department, bureau, board, commission or agency of the United States or the State of Oregon; or any corporation wholly owned, directly or indirectly by the United States or the State of Oregon that insures, guarantees or provides financing for a condominium or units in a condominium.

15.4 **Recordation**. The amendment shall be effective upon recordation in the Deed Records of Multnomah County, Oregon, of the Declaration as amended or of the amendment thereto, certified to by the chairperson and secretary of the Association as being adopted in accordance with this Declaration and the provisions of the Oregon Condominium Act, and approved by the county assessor and the Real Estate Commissioner if such approvals are required by the Oregon Condominium Act.

Article 16

SEVERABILITY

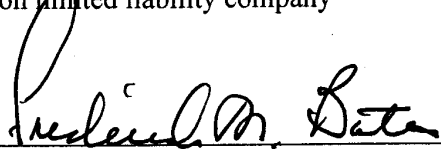
Each provision of this Declaration and the Bylaws shall be deemed independent and severable, and the validity or partial invalidity of any provision shall not affect the validity or enforceability of the remaining part of that or any other provision of this Declaration or the Bylaws.

Article 17

APPLICABILITY

Each unit owner, including Declarant as to any unsold unit, shall be subject to all of the rights and duties assigned to unit owners under the terms of the Declaration and Bylaws. All present and future owners, tenants, subtenants and occupants of units, and all present and future employees, agents, visitors and licensees of unit owners, shall be subject to and comply with the provisions of this Declaration, the Bylaws and all rules and regulations adopted thereunder, as they may be amended from time to time.

RENEWABLE RESOURCE VENTURES, LLC,
an Oregon limited liability company

By: 
Frederick M. Bates, President

STATE OF CALIFORNIA)
)ss.
County of _____)

On _____, 2011 before me, _____,
Notary Public, personally appeared FREDERICK M. BATES, who proved to me on the basis of
satisfactory evidence to be the person whose name is subscribed to the within instrument and
acknowledged to me that he executed the same in his authorized capacity, and that by his
signature on the instrument the person, or the entity upon behalf of which the person acted,
executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that
the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature: see attached

(seal)

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

State of California

County of Monterey

On February 8, 2011 before me, Lisa Marie Leidig, Notary Public

personally appeared Frederick M. Bates

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) ~~is~~ ~~are~~ subscribed to the within instrument and acknowledged to me that ~~he~~ ~~she~~ ~~they~~ executed the same in ~~his~~ ~~her~~ ~~their~~ authorized capacity(ies), and that by ~~his~~ ~~her~~ ~~their~~ signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.



I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.
Signature Lisa Marie Leidig
Signature of Notary Public

Place Notary Seal Above

OPTIONAL

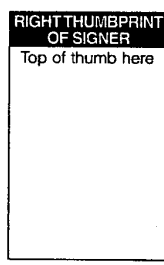
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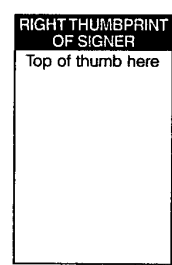
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Capacity(ies) Claimed by Signer(s)

Signer's Name: _____
 Individual
 Corporate Officer — Title(s): _____
 Partner — Limited General
 Attorney in Fact
 Trustee
 Guardian or Conservator
 Other: _____
 Signer Is Representing: _____



Signer's Name: _____
 Individual
 Corporate Officer — Title(s): _____
 Partner — Limited General
 Attorney in Fact
 Trustee
 Guardian or Conservator
 Other: _____
 Signer Is Representing: _____



The foregoing Declaration is approved this 10th day of June, 2011.

**ASSESSOR AND TAX COLLECTOR
FOR MULTNOMAH COUNTY**

By: 

The foregoing Declaration is approved pursuant to ORS 100.110 this 9th day of June, 2011 and in accordance with ORS 100.110(7), this approval shall automatically expire if this Declaration is not recorded within one (1) year from this date.

OREGON REAL ESTATE COMMISSIONER


By: 
Laurie Skillman

EXHIBIT A

Legal Description

Lot 6, "RIVERNORTH", situated in the Southeast Quarter of Section 28,
Township 1 North, Range 1 East, Willamette Meridian, City of Portland,
Multnomah County, State of Oregon.

EXHIBIT B

Unit Square Footages and Undivided Interests

UNIT NUMBER	GF	L-2	L-3	L-4	TOTAL SQUARE FOOTAGE	UNDIVIDED INTEREST
78	276	716	622		1614	0.033178473
79	142	654	654	426	1876	0.038564322
80	142	654	654	426	1876	0.038564322
81	142	654	654	426	1876	0.038564322
82	142	654	654	426	1876	0.038564322
83	304	720	720	397	2141	0.044011841
84	270	1326	1326	863	3785	0.077807014
85	314	720	720	397	2151	0.044217407
86	178	689	757		1624	0.03338404
87	178	685	752		1615	0.03319903
88	174	687	754		1615	0.03319903
89	274	711	616		1601	0.032911236
90	150	648	695		1493	0.030691115
91	150	648	695		1493	0.030691115
92	150	648	695		1493	0.030691115
93	150	648	695		1493	0.030691115
94	309	717	717	395	2138	0.043950171
95	143	654	654	425	1876	0.038564322
96	143	654	654	425	1876	0.038564322
97	143	654	654	425	1876	0.038564322
98	312	717	717	395	2141	0.044011841
99	143	654	654	426	1877	0.038584879
100	143	654	654	426	1877	0.038584879
101	143	654	654	426	1877	0.038584879
102	147	654	654	426	1881	0.038667105
103	275	712	618		1605	0.032993463
					48646	1

NOTICE

THE SQUARE FOOTAGE AREAS STATED IN THIS DECLARATION AND THE PLAT ARE BASED ON THE BOUNDARIES OF THE UNITS AS DESCRIBED IN THIS DECLARATION AND MAY VARY FROM THE AREA OF UNITS CALCULATED FOR OTHER PURPOSES.

EXHIBIT C

BYLAWS

OF

RIVERFRONT PLACE CONDOMINIUM OWNERS ASSOCIATION

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**BYLAWS OF
RIVERFRONT PLACE CONDOMINIUM OWNERS ASSOCIATION**

Article 1

PLAN OF CONDOMINIUM OWNERSHIP

1.1 **Name and Location.** These are the bylaws of the RIVERFRONT PLACE CONDOMINIUM OWNERS ASSOCIATION (the “**Association**”). Riverfront Place Condominium (the “**Condominium**”) is located in the City of Portland, Multnomah County, Oregon, and has been submitted to the Oregon Condominium Act by a declaration recorded simultaneously with these Bylaws (the “**Declaration**”). The location of the Condominium is more specifically described in the Declaration.

1.2 **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.

1.3 **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.

1.4 **Applicability of Bylaws.** The Association, all unit owners, and all persons using the Condominium property shall be subject to these Bylaws and to all rules and regulations that may be adopted pursuant to these Bylaws.

1.5 **Composition of Association.** The Association shall be composed of all the unit owners of the Condominium, including Renewable Resource Ventures, LLC, an Oregon limited liability company, and its successors and assigns (the “**Declarant**”), and the Association, itself, to the extent any of these own any unit or units of the Condominium.

1.6 **Incorporation.** The Association shall be incorporated under the Oregon Non-Profit Corporation Law. The Articles of Incorporation of the Association shall be consistent with the Declaration and these Bylaws, and these Bylaws shall constitute the bylaws of the incorporated association.

1.7 **Definitions.** The definitions contained in or adopted by the Declaration shall be applicable to these Bylaws.

Article 2

MEETINGS OF ASSOCIATION

2.1 **Place of Meetings.** The Association shall hold meetings at such suitable place convenient to the unit owners as may be designated by the board of directors from time to time.

2.2 **Turnover Meeting.** Within three years after the date of conveyance of the first unit to a person other than a successor declarant, or within 90 days after Declarant has sold and conveyed to a person other than a successor declarant 75 percent or more of the units in the Condominium, whichever is earlier, Declarant shall call the first meeting of the unit owners to organize the Association and to elect directors. If a quorum of the unit owners is present, the unit owners shall elect not fewer than the number of directors sufficient to constitute a quorum of the board of directors. Notice of such meeting shall be given to all owners as provided in Section 2.5. If Declarant fails to call the meeting, the meeting may be called and notice given by any unit owner or Mortgagee of a unit. The expense of giving notice shall be paid or reimbursed by the Association. At the meeting, Declarant shall deliver to the Association such information and documents as may be required by the Oregon Condominium Act. Nothing in this Section shall be construed as preventing Declarant from calling the organizational and turnover meeting prior to such date, or from calling informal, informational meetings of the unit owners.

2.3 **Annual Meetings.** The annual meetings of the Association shall be held on such date each year as may be established by the board of directors from time to time, or if the board does not establish such a date, then in the month of February at such hour and on such date as the chairperson may designate, or if the chairperson should fail to designate such date by the first day of February then on the last Tuesday in February. The annual meetings shall be for the purpose of electing directors and for the transaction of such other business as may properly come before the meeting.

2.4 **Special Meetings.** Special meetings of the Association may be called by the chairperson or by a majority of the board of directors, and must be called by the chairperson or secretary upon receipt of a written request from unit owners owning at least 30 percent of the voting rights stating the purpose of the meeting. Business transacted at a special meeting shall be confined to the purposes stated in the notice of meeting.

2.5 **Notice of Meetings.** Notice of the annual meeting and all other meetings of the Association stating the time and place and the purpose or purposes for which the meeting is being called shall be given by the chairperson or secretary. Notice must be given in writing by mail or, to the extent permitted by law, by electronic mail, facsimile or other form of electronic communication acceptable to the board of directors not less than 10 days nor more than 50 days prior to the date of the meeting to each unit owner. If mailed, it shall be sent to the owner at his or her address as it appears on the books of the Association. A copy shall be sent to any first Mortgagee requesting such notice. Proof of such notice shall be given by the affidavit of the person giving the notice. For a period of 10 years following closing of the sale of the last unit by Declarant to a person other than a successor declarant, notices of meetings (including agendas) shall also be given to Declarant (or any designee of Declarant specified in any written notice to the Association) in the same manner as given to unit owners, and Declarant or a representative of Declarant shall be entitled to attend such meetings. Notice of meeting may be waived by any unit owner before or after meetings. When a meeting is adjourned for less than 30 days, no notice of the adjourned meeting need be given other than by announcement at the meeting at which such adjournment takes place.

2.6 **Voting.** Each owner of a unit shall have one vote for each unit of the Condominium owned by such unit owner; provided, however, that Declarant shall have five

votes for each such unit owned by Declarant until the earlier of (a) when Declarant has sold and conveyed to a person other than a successor declarant 75 percent or more of the units in the Condominium, or (b) three years after the date of the first conveyance of a unit to a person other than a successor declarant. Declarant shall be entitled to vote as the unit owner of any then existing units retained by Declarant, and the board of directors shall be entitled to vote on behalf of any such unit that has been acquired by or on behalf of the Association; provided, however, that the board of directors shall not be entitled to vote such units in any election of directors.

2.7 **Casting of Votes and Consents.** The voting rights or consent of a unit owner may be cast in person at a meeting of the Association or, at the discretion of the board of directors, by proxy in accordance with paragraph (a) of this Section, by absentee ballot in accordance with paragraph (b) of this Section, by written ballot in accordance with paragraph (c) of this Section, or by any other method specified in the Declaration, these Bylaws or the Oregon Condominium Act, except as otherwise provided in Section 2.8 below.

(a) **Proxies.** A proxy must be dated and signed by the unit owner, is not valid if it is undated or purports to be revocable without notice, and terminates one year after its date unless the proxy specifies a shorter term. The board of directors may not require that a proxy be on a form prescribed by the board. A unit owner may not revoke a proxy given pursuant to this paragraph except by actual notice of revocation to the person presiding over a meeting of the Association or to the board of directors if a vote is being conducted by written ballot in lieu of a meeting. A copy of a proxy in compliance with this paragraph provided to the Association by facsimile, electronic mail or other means of electronic communication utilized by the board of directors is valid.

(b) **Absentee ballots.** An absentee ballot, if authorized by the board of directors, shall set forth each proposed action and provide an opportunity to vote for or against each proposed action. All solicitations for votes by absentee ballot shall include instructions for delivery of the completed absentee ballot, including the delivery location and instructions about whether the ballot may be canceled if the ballot has been delivered according to the instructions. An absentee ballot shall be counted as a unit owner present for the purpose of establishing a quorum. Even if an absentee ballot has been delivered to a unit owner, the unit owner may vote in person at a meeting if the unit owner has returned the absentee ballot and canceled the absentee ballot, if cancellation is permitted in the instructions given under this paragraph.

(c) **Ballot meetings.** At the discretion of the board of directors, any action that may be taken at any annual, regular or special meeting of the Association may be taken without a meeting by written ballot to the extent and in the manner provided in ORS 100.425.

(d) **Electronic ballots.** To the extent authorized by the board of directors and permitted by the Oregon Condominium Act, any vote, approval or consent of a unit owner may be given by electronic ballot.

(e) **Mortgages.** A unit owner may pledge or assign such owner's 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 under these Bylaws 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.

2.8 Votes Involving Major Decisions. For votes of the Association involving a Major Decision, unit owners choosing to vote by proxy or absentee ballot shall be required to vote either in the affirmative or in the negative for the proposed Major Decision. Unit owners shall not be permitted to assign proxy voting discretion to any other person or entity on matters involving Major Decisions of the Association. The term "Major Decision" shall include the following:

(a) Any vote of the Association to terminate professional management pursuant to Section 3.8 below;

(b) Any vote of the Association to incur or commit the Association to incur legal fees in excess of \$5,000 for any specific litigation or claim matter or enter into any contingent fee contract on any claim in excess of \$100,000 pursuant to Section 3.7(e) below;

(c) Any vote of the Association proposing to borrow of any sum of money in excess of an amount or amounts, aggregated for the calendar year in question, exceeding 15 percent of the estimated budget of the Association pursuant to Section 3.7(h) below; and

(d) Any vote of the Association to approve an amendment to these Bylaws.

2.9 Fiduciaries and Joint Owners. An attorney-in-fact, executor, administrator, guardian, conservator or trustee may vote or grant consent with respect to any unit owned or held in a fiduciary capacity, whether or not the specific right has been transferred to his or her name; provided, that such person shall satisfy the secretary that he or she is the attorney-in-fact, executor, administrator, guardian, conservator or trustee, holding the unit in a fiduciary capacity. 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, in the absence of protest by a co-owner. In the event of disagreement among the co-owners, the vote of the unit shall be disregarded completely in determining the proportion of votes given with respect to such matter unless a valid court order establishes the authority of a co-owner to vote.

2.10 Tenants and Contract Vendors. Unless otherwise expressly stated in the rental agreement or lease, all voting rights allocated to a unit shall be exercised by the owner/landlord. Unless otherwise stated in the contract, all voting rights allocated to a unit shall be exercised by the vendee of any recorded land sale contract on the unit.

2.11 Quorum of Unit Owners. At any meeting of the Association, members holding 20 percent of the voting rights, present in person, by proxy or by absentee ballot, if permitted by the board of directors, shall constitute a quorum. The subsequent joinder of a unit owner in the action taken at a meeting by signing and concurring in the minutes of the meeting 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 a 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.

2.12 **Majority Vote.** The vote of the holders of more than 50 percent of the voting rights, present in person or by proxy at a meeting at which a quorum is constituted, shall be binding on all unit owners for all purposes unless a higher percentage vote is required by law, by the Declaration or by these Bylaws.

2.13 **Continued Votes.** If at a meeting to consider action on a Major Decision, as defined in Section 2.8, insufficient votes are cast to approve the action, then the action shall be deemed rejected. The meeting or vote may not be continued in order to obtain additional votes. Any further voting on such matter must be taken at a new duly called meeting at which new votes must be cast in person or by proxy.

2.14 **Order of Business.** The order of business at annual meetings of the Association shall be:

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

2.15 **Rules of Order.** Unless other rules of order are adopted by resolution of the Association or the board of directors, all meetings of the Association shall be conducted according to the latest edition of *Robert's Rules of Order* published by Robert's Rules Association.

Article 3

BOARD OF DIRECTORS

3.1 **Number and Qualification.** The affairs of the Association shall be governed by a board of directors composed of one interim director or three regular directors, as provided in Sections 3.2 and 3.4 of this Article. All directors, other than interim directors appointed by Declarant, shall be owners or co-owners of units of the Condominium. For purposes of this Section, an officer, employee or agent of a corporation, a member, manager, employee or agent of a limited liability company, or a partner, employee or agent of a partnership may serve on the board if such corporation, limited liability company or partnership is an owner or co-owner of a

unit. In addition, a trustee may serve on the board if the trustee holds legal title to a unit for the benefit of the owner of the beneficial interest in the unit; and an executor, administrator, guardian, conservator or other individual appointed by a court to serve in a fiduciary capacity for an owner of a unit, or an officer or employee of an entity if an entity is appointed, may serve on the board.

3.2 **Interim Directors.** Upon the recording of the Declaration submitting the Condominium to the Oregon Condominium Act Declarant shall appoint an interim board of one director, who shall serve until replaced by Declarant or his or her successors have been elected by the unit owners as provided below.

3.3 **Transitional Committee.** Unless the organizational and turnover meeting described in Section 2.2 above has already been held, Declarant shall call a meeting of the unit owners for the purpose of forming a transitional committee. The meeting shall be called within 60 days of conveyance to persons other than Declarant of 50 percent of the units. Declarant shall give notice of the meeting as provided in Section 2.5 above. The committee shall consist of two or more members elected by the unit owners other than Declarant and not more than one representative of Declarant. The members shall serve until the organizational and turnover meeting. The transitional committee shall be advisory only and its purpose shall be to enable ease transition from control of the administration of the Association by Declarant to control by the unit owners. The committee shall have access to the information, documents and records that Declarant must turn over to the unit owners at the time of the organizational and turnover meeting. If Declarant fails to call the meeting to elect a transitional committee within the time specified, the meeting may be called and notice given by any unit owner.

3.4 **Election and Term of Office.** At the first organizational and turnover meeting called by Declarant pursuant to Section 2.2 of these Bylaws, the interim directors shall resign and three successors shall be elected, one to serve until the next annual meeting and two to serve until the second annual meeting after their election. The candidates receiving the greatest number of votes shall be elected to the two-year terms. Thereafter, at the expiration of the initial term of office of each respective director, his or her successor shall be elected to serve for a term of two years, so that the term of not less than one-third of the directors shall expire annually. Directors shall hold office until their respective successors have been elected by the unit owners. Election shall be by plurality.

3.5 **Vacancies.** Vacancies in 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 the 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 to fill the unexpired term at the next annual meeting of the Association or the next special meeting of the Association called for that purpose. Vacancies in interim directors shall be filled by Declarant.

3.6 **Removal of Directors.**

(a) At any regular or special meeting of the Association duly called, any one or more of the directors, other than interim directors, may be removed with or without cause by a majority vote of the unit owners present in person or by proxy, and a successor shall be elected at

that meeting to fill the vacancy thus created. The notice of any such meeting shall state that such removal is to be considered, and any director whose removal has been proposed shall be given an opportunity to be heard at that meeting.

(b) Any director who has three consecutive unexcused absences from board of director meetings, who has failed to attend more than one-third of the board meetings during a 12-month period or who is delinquent in the payment of any assessment or other charge due the Association for more than 30 days, may be removed by a majority of the directors present at a regular or special board meeting at which a quorum is present.

3.7 **Powers and Duties.** The board of directors shall have all the powers and duties necessary for the administration of the affairs of the Association, except such powers and duties that by law or by the Declaration or by these Bylaws may not be delegated to the board of directors by the unit owners; provided, however, that the board of directors may not take any action that could unreasonably interfere with the sale, lease or other disposition of units owned by Declarant or that could abridge, modify, eliminate or otherwise affect any right, power, easement, privilege or benefit reserved for Declarant or that would impose any discriminatory charge or fee against Declarant, without the prior written consent of Declarant. The powers and duties to be exercised by the board of directors shall include, but shall not be limited to the following:

(a) Operation, care, upkeep, maintenance, repair and replacement of the general and limited common elements and Association property.

(b) Determination of the amounts required for operation, maintenance and other affairs of the Association, and the making of such expenditures.

(c) Preparation and adoption of budgets, preparation, review and update of reserve studies and assessment and collection of the common expenses, all in accordance with the provisions of these Bylaws.

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

(e) 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; provided, however, the board may not incur or commit the Association to incur legal fees in excess of \$5,000 for any specific litigation or claim matter or enter into any contingent fee contract on any claim in excess of \$100,000 unless the unit owners have enacted a resolution authorizing the incurring of such fees or contract by a vote of 75 percent of the total voting rights of the Association. These limitations shall not be applicable to legal fees incurred in defending the Association and the board of directors from claims or litigation brought against them. The limitations set forth in this paragraph shall increase by 10 percent on each fifth anniversary of the recording of the Declaration.

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

(g) Preparation and distribution of annual financial statements in accordance with these Bylaws and annual preparation and filing of all required income tax returns or forms for the Association.

(h) Borrowing money on behalf of the Association when required in connection with the operation, care, upkeep, and maintenance of the common elements and Association property; provided, however, that (i) the consent of 75 percent of the voting rights shall be required for the borrowing of any sum in excess of an amount or amounts, aggregated for the calendar year in question, exceeding 15 percent of the estimated budget of the Association for that calendar year to cover the operation, care upkeep and maintenance of the common elements, and (ii) no lien to secure repayment of any sum borrowed may be created on any unit or its appurtenant interest in the common elements without the consent of the owner of such unit. If any sum borrowed by the board of directors on behalf of the Association pursuant to the authority contained in this paragraph is not repaid by the Association, a unit owner who pays to the creditor such proportion thereof equal to his interest in the common elements shall be entitled to obtain from the creditor a release of any judgment or other lien that the creditor shall have filed or shall have the right to file against such owner's unit.

(i) 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, and selling, leasing, mortgaging, voting the votes appurtenant to (other than for the election of directors), 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 pursuant to the provisions of these Bylaws and at least annually reviewing the insurance coverage of the Association.

(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 \$20,000 unless the unit owners have enacted a resolution authorizing the project by a majority vote of the members, except that no such vote shall be required for work that is urgently needed for reasons of life, safety or structural integrity. This limitation shall not be applicable to maintenance, repairs or replacement undertaken pursuant to paragraph (a) above. The limitation set forth in this paragraph shall increase by \$1,000 on each anniversary of the recording of the Declaration. Notwithstanding any other provisions of these Bylaws apparently to the contrary, the Association may not redesign the surface water and building rain water drainage systems from the systems originally designed by the building architect or engineers without the prior written approval of the Declarant for a period of 10 years following the closing of the sale of the last unit by Declarant to a person other than a successor declarant.

(l) Modify, close, remove, eliminate or discontinue the use of a general common element facility or improvement or portion of the common element landscaping.

(m) Designating one or more committees that, to the extent provided in the resolution designating the committee, shall have the powers of the board of directors in the management of the affairs of the Association. At least one member of each committee shall be a member of the board of directors.

(n) Enforcement by legal means of the provisions of the Oregon Condominium Act, the Declaration, these Bylaws and any rules and regulations adopted hereunder. Nothing in these Bylaws shall be construed as requiring the Association to take any specific action to enforce violations.

(o) Maintain a current mailing address for the Association, file an Annual Report and any amendment in accordance with ORS 100.250, and maintain and keep current the information required to enable the Association to comply with ORS 100.480(7).

(p) Subject to the restrictions in subsection (e) above, initiate or intervene in litigation or administrative proceedings (including mediation under Article 10 of these Bylaws) in the name of the Association, and without joining the individual unit owners, as permitted under ORS 100.405(4)(e) and (11); provided that no litigation or administrative proceeding may be initiated on a matter relating to or affecting the unit or interest of a unit owner unless the unit owner has consented in writing to such action after full disclosure of the potential cost, duration and possible outcomes of the proposed litigation or administrative proceeding. To the extent required by ORS 100.490, the board shall notify the owners prior to instituting litigation or administrative proceedings. With regard to any pending litigation involving the Association, the board shall periodically report to the unit owners as to the status (including settlement offers), progress, and method of funding such litigation. Nothing in this paragraph shall be construed as requiring the board to disclose any privileged communication between the Association and its counsel.

3.8 **Managing Agent or Manager.** On behalf of the Association, the board of directors may employ or contract for a managing agent or a manager at a compensation to be established by the board of directors. The board of directors may delegate to the managing agent or manager such duties and powers as the board of directors may authorize. In the absence of such appointment, the board of directors shall act as manager; provided, however, that the board of directors may not terminate professional management and assume self-management unless the decision to do so is approved by at least 75 percent of the total voting rights of the Association. The managing agent shall have the right to contract with any unit owner, individually or collectively with other unit owners, for personal services for a particular unit or units.

3.9 **Contracts Entered into by Declarant or Interim Board.** Notwithstanding any other provision of these Bylaws, any management contracts, service contracts or employment contracts entered into by Declarant or the interim board on behalf of the Association shall have a term not in excess of three years. In addition, any such contract shall provide that it may be terminated without cause or penalty by the Association or board of directors upon not less than 30 days' notice to the other party given not later than 60 days after election of the permanent board at the organizational and turnover meeting described in Section 2.2 of these Bylaws. The limitations contained in this Section 3.9 shall not apply to those contracts referred to in ORS 100.485(2).

In addition, if this project has been approved by the Department of Housing and Urban Development or the Veterans Administration, then any of the following agreements entered into prior to the turnover meeting may be terminated by the Association without penalty at any time after turnover upon not more than 90 days notice to the other party: (i) Any management

contract, employment contract or lease of recreational or parking areas or facilities; and (ii) any contract or lease, including franchises and licenses, to which Declarant or any affiliate of Declarant is a party. As used in this section, "affiliate of Declarant" shall mean any person or entity which controls, is controlled by, or is under common control with, Declarant. A person or entity shall be deemed to control Declarant if that person or entity (i) is a general partner, officer, director, or employee of Declarant; (ii) directly or indirectly or acting in concert with one or more persons, or through one or more subsidiaries, owns, controls, or holds with power to vote, or holds proxies representing, more than 20 percent of the voting shares of Declarant; (iii) controls in any manner the election of a majority of the directors of Declarant; or (iv) has contributed more than 20 percent of the capital of Declarant. A person or entity shall be deemed to be controlled by Declarant if Declarant (i) is a general partner, officer, director, or employee of that person or entity; (ii) directly or indirectly or acting in concert with one or more persons or through one or more subsidiaries, owns, controls, or holds with power to vote, or holds proxies representing, more than 20 percent of the voting share of that person or entity; (iii) controls in any manner the election of a majority of the directors of that person or entity; or (iv) has contributed more than 20 percent of the capital of that person or entity.

3.10 **Organizational Meeting.** Unless otherwise agreed by the board, within 14 days following the annual meeting of the Association or following any meeting at which an election of directors has been held, the board of directors shall hold an organizational meeting at such place and time as shall have been fixed by the directors at the meeting at which the election was held.

3.11 **Regular and Special 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. Special meetings of the board of directors may be called by the chairperson and must be called by the secretary at the written request of at least two directors. Notice of any special meeting shall be given to each director, personally or by mail, telephone or, to the extent permitted by the Oregon Condominium Act, by electronic mail, facsimile or other form of electronic communication acceptable to the board of directors at least seven days prior to the day named for such meeting, and shall state the time, place and purpose of such meeting. For a period of 10 years following closing of the sale of the last unit by Declarant to a person other than a successor declarant, notices of meetings (including agendas) shall also be given to Declarant in the same manner as given to the directors. Unless other rules of order are adopted by resolution of the Association or the board of directors, all meetings of the board of directors shall be conducted according to the latest edition of *Robert's Rules of Order* published by Robert's Rules Association.

3.12 **Open Meetings.**

(a) All meetings of the board of directors shall be open to unit owners and, for a period of 10 years following closing of the sale of the last unit by Declarant to a person other than a successor declarant, to Declarant or a representative of Declarant, except that, in the discretion of the board, the board may close the meeting to owners other than board members and meet in executive session to consult with legal counsel and to consider personnel matters, including salary negotiations and employee discipline, negotiation of contracts with third parties and collection of unpaid assessments. Except in the case of an emergency, the board of directors

shall vote in an open meeting whether to meet in executive session. If the board of directors votes to meet in executive session, the presiding officer shall state the general nature of the action to be considered, as precisely as possible, when and under what circumstances the deliberations can be disclosed to owners. The statement, motion or decision to meet in the executive session shall be included in the minutes of the meeting, and any contract or action considered in executive session shall not become effective unless the board, following the executive session, reconvenes in open meeting and votes on the contract or action, which shall be reasonably identified in the open meeting and included in the minutes.

(b) Meetings of the board of directors may be conducted by telephonic communication or by other means of communication that allows all members of the board participating to hear each other simultaneously or otherwise to be able to communicate during the meeting, except that if a majority of the units are principal residences of the occupants, then (i) for other than emergency meetings, notice of each board of directors' meeting shall be posted at a place or places on the property at least three days prior to the meeting, or notice shall be provided by a method otherwise reasonably calculated to inform the unit owners of such meeting; and (ii) only emergency meetings of the board of directors may be conducted by telephone communication or such other means. The meeting and notice requirements of this Section may not be circumvented by chance or social meetings or by any other means.

3.13 **Waiver of Notice.** Any director may, at any time, waive notice of any meeting of the board of directors in writing, and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a director at any meeting of the board shall constitute a waiver of notice by such director, unless the director attends the meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. If all of the directors are present at any meeting of the board, no notice to directors shall be required and any business may be transacted at such meeting.

3.14 **Quorum of Board of Directors.** At all meetings of the board of directors, a majority of the directors shall constitute a quorum for the transaction of business, and the votes of a majority of the directors present at a meeting at which a quorum is present shall constitute the decision of the board of directors. If at any meeting of the board of directors less than a quorum is present, a majority of those present may adjourn the meeting from time to time. At any such adjourned meeting at which a quorum is present, any business that might have been transacted at the meeting originally called may be transacted without further notice to the directors.

3.15 **Voting.** A director who is present at a meeting of the board of directors at which action is taken on any Association matter is presumed to have assented to the action unless the director votes against the action or abstains from voting on the action because the director claims a conflict of interest. When action is taken on any matter at a meeting of the board of directors, the vote or abstention of each director present must be recorded in the minutes of the meeting. Directors may not vote by proxy or by secret ballot at meetings of the board of directors, except that officers may be elected by secret ballot.

3.16 **Compensation.** No director shall receive any compensation from the Association for acting as director.

3.17 **Liability and Indemnification of Directors, Officers and Manager.** A member of the board of directors or an officer of the Association shall not be liable to the Association, any unit owner or any third party for any damage, loss or prejudice suffered or claimed on account of any action or failure to act in the performance of his or her duties as long as the individual acted in good faith, believed that the conduct was in the best interests of the Association, or at least was not opposed to its best interests, and in the case of criminal proceedings, had no reason to believe the conduct was unlawful. A director appointed under Section 3.2 of these Bylaws and Section 14.4 of the Declaration, or acting under ORS 100.200, shall not be liable to the Association, any unit owner or any third party under ORS 65.357-65.361, ORS 100.417 or associated rules of common law for any damage, loss or prejudice suffered or claimed on account of any action or failure to act that represents the exercise of authority established in Section 14.4 of the Declaration and ORS 100.200, including any action or failure to act requested by Declarant or resulting from any prior or concurrent duty or loyalty owed by such director to Declarant; provided that nothing in this section limits the liability of Declarant for such actions or failure to act by a director. If any member of the board of directors or any officer of the Association is threatened with or made a party to any proceeding because the individual was or is a director or officer of the Association, the Association shall defend the individual against such claims and indemnify the individual against liability and expenses incurred to the maximum extent permitted by law. The manager of the Association, and its officers and employees, shall not be liable to the Association, the unit owners or any third party on account of any action or failure to act in the performance of its duties as manager, except for acts of gross negligence or intentional acts. Prior to the organizational and turnover meeting described in Section 2.2, the manager shall not be liable to the Association, any unit owner or any third party for any damage, loss or prejudice suffered or claimed on account of any action or failure to act that represents the exercise of authority established in Section 14.4 of the Declaration and ORS 100.200, including any action or failure to act requested by Declarant or resulting from any prior or concurrent duty or loyalty owed by such director to Declarant; provided that nothing in this Section limits the liability of Declarant for such actions or failure to act by the manager. If the manager is threatened with or made a party to any proceeding, the Association shall defend the manager against such claims and indemnify the manager and its officers and employees from any such claims to the maximum extent permitted by law.

3.18 **Insurance.** The board of directors shall obtain the insurance required in Article 8 of these Bylaws. In addition, the board of directors, in its discretion, may obtain such other insurance as it deems necessary to protect the interests of the Association or unit owners. The board of directors shall conduct an annual insurance review that, if appropriate, shall include an appraisal of all improvements contained in the Condominium.

Article 4

OFFICERS

4.1 **Designation.** The principal officers of the Association shall be the chairperson, the secretary and the treasurer, all of whom shall be elected by the board of directors. The directors may appoint a vice chairperson, an assistant treasurer, an assistant secretary, and such other officers as in their judgment may be necessary. The chairperson shall be a member of the board of directors, but the other officers need not be directors or unit owners.

4.2 **Election of Officers.** The officers of the Association shall be elected annually by the board of directors at the organizational meeting of each new board 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 of directors called for such purpose.

4.3 **Removal of Officers.** Upon the affirmative vote of a majority of the directors, any officer may be removed either with or without cause, and a 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.

4.4 **Chairperson.** The chairperson shall be the chief executive officer of the Association. He or she shall preside at all meetings of the Association and of the board of directors. The chairperson shall have all of the general powers and duties that 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 the chairperson may in his or her discretion decide is appropriate to assist in the conduct of the affairs of the Association.

4.5 **Secretary.** The secretary shall keep or supervise the keeping of the minutes of all proceedings of the board of directors and the minutes of all meetings of the Association. He or she shall attend to the giving and serving of all notices to the unit owners and directors and other notices required by law. The secretary shall keep the records of the Association, except for those of the treasurer, and shall perform all other duties that are incidental to the office of secretary of an association and as may be required by the directors or the chairperson. In addition, the secretary shall act as vice chairperson, taking the place of the chairperson and performing the chairperson's duties whenever the chairperson is absent or unable to act, unless the directors have appointed another vice chairperson.

4.6 **Treasurer.** The treasurer shall have the responsibility for Association funds and securities and shall be responsible for keeping full and accurate financial records and books of account showing all receipts and disbursements, and for the preparation of required financial statements. He or she shall be responsible for overseeing the deposit of all moneys and other valuable effects in such depositories as may from time to time be designated by the board of directors, and shall disburse or cause to be disbursed funds of the Association upon properly authorized vouchers. The treasurer shall perform all other duties incident to the office of treasurer of an association and such other duties as may be assigned to him or her by the board of directors.

4.7 **Execution of Instruments.** All agreements, contracts, deeds, leases and other instruments of the Association, except checks, shall be executed by such person or persons as may be designated by general or special resolution of the board of directors and, in the absence of any general or special resolution applicable to any such instrument, then such instrument shall be signed by the chairperson. All checks shall be signed by the manager or by the treasurer, or in the absence or disability of the treasurer, by the chairperson or any duly elected assistant treasurer.

4.8 **Compensation of Officers.** No officer who is a member of the board of directors shall receive any compensation from the Association for acting as an officer, unless such compensation is authorized by a resolution duly adopted by the unit owners. The board of directors may fix any compensation to be paid to any officers who are not also directors.

Article 5

BUDGET, EXPENSES AND ASSESSMENTS

5.1 **Budget.** The board of directors shall from time to time, and at least annually, prepare a budget for the Association, estimate the common expenses expected to be incurred, less any previous over assessment and plus any underassessment, and assess the common expenses to each unit owner in the proportion set forth in the Declaration. The budget shall provide for a reserve fund in accordance with Section 5.5 below and shall take into account the Maintenance Plan required by Section 7.2. Within 30 days after adopting the annual budget, the board of directors shall provide a summary of the budget to all owners. If the board of directors fails to adopt an annual budget, the last adopted budget shall continue in effect.

5.2 **Determination of Common Expenses.** Common expenses shall include:

- (a) Expenses of administration, including management fees.
- (b) Expenses of operation, maintenance, repair or replacement of common elements, any other portions of the Condominium required to be maintained by the Association pursuant to the Declaration or these Bylaws, and any Association property.
- (c) Cost of insurance or bonds obtained in accordance with these Bylaws.
- (d) A general operating reserve, including an amount sufficient to cover the deductible under the property damage insurance policy.
- (e) Reserve for replacements, repairs and maintenance.
- (f) Any deficit in common expenses for any prior period.
- (g) Utilities and services for the common elements and other utilities and services with a common meter or commonly billed, such as trash collection, water and sewer. If the board of directors determines that a particular unit's use of such services is greater than the average of other unit owners, the board may assess to such owner the cost attributable to such extra use.
- (h) Any other items properly chargeable as an expense of the Association.

5.3 **Assessment of Common Expenses.**

(a) **Obligation to pay.** All unit owners shall be obligated to pay common expenses assessed to them by the board of directors on behalf of the Association pursuant to these Bylaws and the Declaration. No unit owner by the owner's own action may claim

exemption from liability for contribution toward common expenses by waiver by the owner of use or enjoyment of any of the common elements or by abandonment by the owner of the owner's unit. A unit owner may not claim an offset against an assessment for failure of the Association to perform its obligations and no unit owner may offset amounts owing or claimed to be owing by the Association or Declarant to the unit owner. If the board of directors determines that any loss or cost incurred by the Association is the fault of one or more unit owners, the Association may assess the amount of the loss or cost exclusively against the units of the responsible owners. Declarant shall be assessed as the unit owner of any unsold unit, but such assessments shall be prorated to the date of sale of the unit. The board, on behalf of the Association, shall assess the common expenses against the unit owners from time to time, and at least annually, and shall take prompt action to collect from a unit owner any common expense due that remains unpaid for more than 30 days from the due date for its payment. The board may elect to round assessments to the nearest dollar.

(b) **Working capital fund.** At the time of closing of the initial sale of each unit to a person other than a successor declarant and thereafter on any subsequent sale of a unit, the purchaser shall make a contribution to the working capital of the Association equal to two (2) months' regular association assessments for the unit, which sums shall be held in a segregated working capital fund established in the name of the Association. Such contribution shall be in addition to the regular monthly common expense assessment and shall not be considered as an advance payment of regular assessments. The working capital fund shall be held by the Association for deposit into a segregated fund at the time of the organizational and turnover meeting. Declarant may not use the working capital fund to defray any of Declarant's expenses, reserve contributions, or construction costs or to make up any budget deficits while Declarant is in control of the Association. After the organizational and turnover meeting, the board of directors, at its discretion, may use working capital fund for unexpected operating expenses, extraordinary items of maintenance, repair or replacement or capital additions, or any deposit all or a portion of such funds into the reserve account.

(c) **Commencement of regular operating expense assessments.** Regular monthly assessments for common operating expenses shall commence upon closing of the first sale of a unit in the Condominium. Declarant may elect to defer commencement of common operating expense assessments as to all units until the earlier of (i) the sale of 25 percent of the units in such stage of the Condominium have closed, or (ii) the turnover meeting described in Section 2.2 above. If Declarant so elects to defer commencement of assessments for operating expenses, Declarant shall pay and be responsible for all common operating expenses as they accrue, without cost or operating expense assessment to the other unit owners, until regular operating expense assessments commence. Declarant shall give 10 days' written notice to individual unit owners prior to the commencement of regular operating expense assessments.

(d) **Commencement of assessment for replacement reserves.** Regular monthly assessments for replacement reserves as described in Section 5.5 for all units in the Condominium shall commence upon the closing of the sale of the first unit in the Condominium. Declarant may elect to defer payment of such reserve assessments to the Association for each unit owned by Declarant until the closing of the sale of such unit, but not beyond the date of the turnover meeting referred to in Section 2.2 above, or if no turnover meeting is held, the date on

which the owners assume administrative control of the Association. The books and records of the Association shall reflect the amount owing from Declarant for all reserve assessments.

5.4 **Special or Extraordinary Assessments.**

(a) **Special assessments for capital improvements.** In the case of any duly authorized capital improvement to the common elements, the board of directors may by resolution establish separate assessments for the same, which may be treated as capital contributions by the unit owners, and the proceeds of which shall be used only for the specific capital improvements described in the resolution. The Association shall not assess units owned by Declarant for additional capital improvements to the Condominium without the written consent of Declarant as long as Declarant owns more than two units.

(b) **Other special or extraordinary assessments.** If the board of directors determines that the assessments established upon adoption of the budget as provided in Section 5.1 above will be insufficient to pay the common expenses, or the board of directors determines that additional funds will be needed to meet unexpected or unbudgeted common expenses, the board may levy an additional special or extraordinary assessment. Such assessment shall be allocated to each unit in the same proportion set forth in the Declaration and may be payable in installments over a specified period, in a lump sum, or in a lump sum with option to pay in installments with interest, as determined by the board of directors.

5.5 **Replacement Reserves.**

(a) **Establishment of account.** The Declarant, on behalf of the Association, shall conduct an initial reserve study as described in paragraph (c) of this Section and establish a reserve account to fund major maintenance, repair or replacement of those common elements all or a part of which will normally require replacement in more than one and less than 30 years, including items required by the Maintenance Plan established pursuant to Section 7.2, and for exterior painting if the common elements include exterior painted surfaces. The reserve account need not include those items that can reasonably be funded from the general budget or other funds of the Association.

(b) **Funding of account.** The reserve account shall be funded by assessments against the individual units for the purposes for which the reserve account is being established, which sums shall be included in the regular monthly assessment for the unit, except as otherwise provided in Section 5.3(b). The reserve account shall be established in the name of the Association, which shall be responsible for administering the account and for making periodic payments into the account. The board or the unit owners may not vote to eliminate funding the reserve account unless the board determines that the reserve account will be adequately funded for the following year, except that after the turnover meeting the board, with the approval of all unit owners, may, on an annual basis, elect not to fund the reserve fund for the following year.

(c) **Reserve studies.** The board of directors annually shall conduct a reserve study or review and update an existing study to determine the reserve account requirements for the items described in paragraph (a) of this Section and may adjust the amount of payments in accordance with the study or review and may provide for other reserve items that the board of

directors, in its discretion, may deem appropriate. The reserve account need not include items that could reasonably be funded from operating assessments. The reserve study shall:

- (1) Identify all items for which reserves are or will be established;
- (2) Include, the estimated remaining useful life of each item as of the date of the reserve study; and
- (3) Include for each item, as applicable, an estimated cost of maintenance and repair and replacement at the end of the item's useful life.

(d) **Use of reserve funds.** The reserve account shall be used only for the purposes for which the reserves have been established and shall be kept separate from other funds. After the organizational and turnover meeting described in Section 2.2, however, the board of directors may borrow funds from the reserve account to meet high seasonal demands on the regular operating funds or to meet unexpected increases in expenses if the board of directors has adopted a resolution, which may be an annual continuing resolution, authorizing the borrowing of funds. No later than the adoption of the budget for the following year, the board of directors shall adopt by resolution a written payment plan providing for repayment of the borrowed funds within a reasonable period.

(e) **Sale of units.** Assessments paid into the reserve account are the property of the Association and are not refundable to sellers of units. Sellers of the units, however, may treat their outstanding share of the reserve account as a separate item in any sales agreement.

(f) **Investment of reserve account.** Nothing in this Section shall prohibit prudent investment of the reserve account.

5.6 Default in Payment of Assessments. In the event of default by any unit owner in paying any assessments to the Association, including assessed common expenses and any other charge imposed or levied by the Association pursuant to the provisions of the Declaration, these Bylaws or the Oregon Condominium Act, such unit owner shall be obligated to pay interest at the rate of 12 percent per annum on such assessment from the due date thereof, or at such greater rate as may be established by the board of directors from time to time, not to exceed the maximum lawful rate, if any. In addition, the defaulting unit owner shall pay a late charge for any assessment not paid within 10 days of its due date in the amount of five percent of the delinquent payment, or such other reasonable late charge or administrative fee, or both, as may be established by the board of directors from time to time by resolution that is delivered to each unit, mailed to the mailing address of each unit or mailed to the mailing address designated by the unit owner in writing, together with all expenses incurred by the Association in collecting such unpaid assessments, including attorneys' fees (whether or not suit is instituted, and at trial or any appeal or petition for review therefrom). If the assessment is not paid within 30 days of its due date, the board of directors may declare any remaining installments of assessments for the balance of the fiscal year immediately due and payable and may terminate the right to receive utility services paid for out of assessments or the right of access to and use of service facilities of the Condominium until assessments have been brought current. The board of directors shall have the right to recover for the Association such assessments, together with such charges, interest and

expense of the proceeding, including attorneys' fees, by an action brought against such unit owner or by foreclosure of the lien upon the unit granted by the Oregon Condominium Act. The board of directors shall notify the holder of any first Mortgage upon a unit of any default not cured within 60 days of the date of default.

5.7 **Foreclosure of Liens for Unpaid Assessments.** In any suit brought by the Association to foreclose a lien on a unit because of unpaid assessments, the unit owner shall be required to pay a reasonable rental for the use of the unit during the pendency of the suit, and the plaintiff in such foreclosure suit shall be entitled to the appointment of a receiver to collect such rental. The board of directors, acting on behalf of the Association, shall have the power to purchase such unit at the foreclosure sale and to acquire, hold, lease, mortgage, vote the votes appurtenant to, convey, or otherwise deal with the unit. A suit or action to recover a money judgment for unpaid assessments shall be maintainable without foreclosing the liens securing them.

5.8 **Statement of Assessments.** The board of directors shall advise each unit owner in writing of the amount of assessments payable by such owner, and furnish copies of each budget on which such assessments are based to all unit owners and, if requested, to their Mortgagees. The board of directors shall promptly provide any unit owner who makes a request in writing with a written statement of the owner's unpaid assessments.

5.9 **Priority of Lien; First Mortgages.** To the extent provided by the Oregon Condominium Act, any lien of the Association against a unit for assessments shall be subordinate to tax and assessment liens and any first Mortgage of record. Unless otherwise provided in the Oregon Condominium Act, if the purchaser or Mortgagee of a unit obtains title to the unit as a result of foreclosure of a first Mortgage, such purchaser or Mortgagee, its successors and assigns, shall only be liable for a maximum of six months of the assessments that are chargeable to such unit and that became due prior to the acquisition of title to the unit by such purchaser or Mortgagee. Any additional unpaid share of assessments shall be a common expense and be reallocated on a pro rata basis for all units, including the Mortgaged unit. The purchaser or Mortgagee shall not be relieved of the obligation to pay further assessments. A deed in lieu of foreclosure accepted by the holder of a first Mortgage shall extinguish a lien filed by the Association to secure unpaid assessments under the circumstances described in ORS 100.465.

5.10 **Voluntary Conveyance.** 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 up 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 an owner or an owner's agent, for the benefit 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 effective through a date specified in the statement, and the grantee in that case shall not be liable for any unpaid assessments against the grantor not included in the written statement.

Article 6

RECORDS AND AUDITS

6.1 **General Records.** The board of directors and the manager, if any, shall keep detailed records of the actions of the board of directors and the manager, minutes of the meetings of the board of directors and minutes of the meetings of the Association. The board of directors shall maintain a Book of Resolutions containing the rules, regulations and policies adopted by the Association, board of directors and the manager. The board of directors shall maintain a list of owners entitled to vote at meetings of the Association and a list of all Mortgagees of units. All documents, information and records delivered to the Association by Declarant pursuant to ORS 100.210 and other records of the Association shall be kept within the State of Oregon for the time periods specified in ORS 100.480.

6.2 **Financial Records and Accounts.** The board of directors or its designee shall keep within the State of Oregon financial records sufficient for proper accounting purposes and as required by the Oregon Condominium Act. All assessments shall be deposited and maintained in the name of the Association in one or more separate federally insured accounts, including certificates of deposit, at a financial institution as defined in ORS 706.008, other than an extranational institution. Such funds may be used to purchase obligations of the United States government. All expenses of the Association shall be paid from the Association's bank account.

6.3 **Assessment Roll.** The assessment roll shall be maintained in a set of accounting books in which there shall be an account for each unit. The account shall designate the name and address of the owner or owners, the amount of each assessment against the owners, the dates and amounts in which the assessment comes due, the amounts paid on the account and the balance due on the assessments.

6.4 **Payment of Vouchers.** The treasurer or manager shall pay all vouchers for all budgeted items and for any nonbudgeted items up to \$1,000 signed by the chairperson, managing agent, manager or other person authorized by the board of directors. Any voucher for nonbudgeted items in excess of \$1,000 (or such other amount as may be established by the board) shall require the authorization of the chairperson. Any checks written on reserve accounts must be signed by a member of the board of directors.

6.5 **Reports and Audits.** An annual financial statement consisting of a balance sheet and income and expense statement for the preceding fiscal year shall be rendered by the board of directors to all unit owners and to all Mortgagees of units who have requested it within 90 days after the end of each fiscal year. Commencing with the fiscal year following the turnover meeting, if the annual assessments exceed \$75,000 for the year, then the board of directors shall cause such financial statements to be reviewed within 180 days after the end of the fiscal year by an independent certified public accountant licensed in Oregon in accordance with the Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants, or if the annual assessments are \$75,000 or less, shall cause such review within 180 days after receipt of a petition requesting such review signed by owners holding at least a majority of the voting rights. The board of directors need not cause such a review to be performed if so directed by an affirmative vote of unit owners holding at least 60 percent of the

voting rights, not including votes of Declarant with respect to units owned by Declarant. Upon written request, any holder, insurer or guarantor of a first Mortgage shall be entitled to an audited financial statement for the immediately preceding fiscal year at the expense of the requesting party, if the statement is not otherwise available.

6.6 **Notice of Sale, Mortgage, Rental or Lease.** Upon the sale, mortgage, rental or lease of any unit, such unit owner shall promptly inform the secretary or manager of the name and address of the vendee, Mortgagee, lessee, or tenant.

6.7 **Availability of Records.** Except as otherwise provided in ORS 100.480, during normal business hours or under other reasonable circumstances, the Association shall make reasonably available for examination and, upon written request, available for duplication, by unit owners, lenders and holders, insurers or guarantors of any first Mortgage that make the request in good faith for a proper purpose, current copies of the Declaration, Bylaws, other rules concerning the Condominium, amendments or supplements to such documents, and the books, records, financial statements and current operating budget of the Association. The Association also shall be required to make available to prospective purchasers current copies of the Declaration, Bylaws, other rules governing the Condominium, and the most recent annual audited financial statement, if such is prepared. The Association, within 10 business days after receipt of a written request by a unit owner, shall furnish copies of such documents to the requesting unit owner. Upon written request, the Association shall make such documents, information and records available to such persons for duplication during reasonable hours. The board of directors, by resolution, may adopt reasonable rules governing the frequency, time, location, notice and manner of examination and duplication of Association records and the imposition of a reasonable fee for furnishing copies of such documents, information or records. The fee may include reasonable personnel costs incurred to furnish the information.

6.8 **Statement of Assessments Due.** The Association shall provide, within 10 business days of receipt of a written request from an owner, a written statement that provides: (a) the amount of assessments due from the owner and unpaid at the time the request was received, including regular and special assessments, fines and other charges, accrued interest, and late payment charges; (b) the percentage rate at which interest accrues on assessments that are not paid when due; and (c) the percentage rate used to calculate the charges for late payment or the amount of a fixed rate charge for late payment. The Association is not required to comply with this Section if the Association has commenced litigation by filing a complaint against the owner and the litigation is pending when the statement would otherwise be due.

Article 7

MAINTENANCE AND USE OF CONDOMINIUM PROPERTY

7.1 **Maintenance and Repair.** Except as otherwise provided in Section 7.4 for damage or destruction caused by casualty:

(a) **Units.** All maintenance of and repairs to any unit shall be made by the owner of the unit, who shall keep the unit in good order, condition and repair and shall do all redecorating, painting and staining that at any time may be necessary to maintain the good

appearance and condition of the unit. In addition, each unit owner shall be responsible for the maintenance, repair, or replacement of window glazing, interior doors, the forced air furnace, any plumbing, heating or air conditioning fixtures, telephones, water heaters, automatic garage door openers, fans, vents, lighting fixtures and lamps, electrical outlets, blinds, garbage disposals, fireplaces, refrigerators, dishwashers, ranges, or other appliances and accessories that may be in or connected with the owner's unit. The Association, however, may repair or replace, at the Association's expense, portions of units to the extent reasonably necessary for the preservation of the common elements in good condition and working order. The Association shall be responsible for exterior window washing.

(b) **Common elements.** All maintenance, repairs and replacements to the general and limited common elements and to Association property shall be made by the Association and shall be charged to all the unit owners as a common expense. Each unit owner, however, shall keep the limited common elements that pertain to the owner's unit in a safe, neat, clean and sanitary condition, and shall be responsible for removing snow, leaves and debris from limited common element decks.

(c) **Repairs.** For a period of 10 years following closing of the sale of the last unit by Declarant to a person other than a successor declarant, any repairs to the Condominium shall be performed by the contractor or subcontractor who originally performed the work, or by such other licensed contractor as may have been approved in writing by Declarant. Failure to use such a contractor shall release Declarant, the architectural and engineering consultants and the original contractor or subcontractor from any past or future liability relating to the item so repaired.

7.2 **Maintenance Plan.** Declarant shall initially prepare and thereafter the board of directors shall implement, review and update a maintenance plan (the "**Maintenance Plan**") for the maintenance, repair and replacement of all property for which the Association has maintenance, repair or replacement responsibility under the Declaration or these Bylaw or the Oregon Condominium Act.

(a) **Contents of maintenance plan.** The Maintenance Plan shall describe the maintenance, repair or replacement to be conducted, include a schedule for maintenance, repair or replacement, be appropriate for the size and complexity of the maintenance, repair and replacement responsibility of the Association and address issues that include, but are not limited to, warranties and the useful life of the items of which the Association has maintenance, repair or replacement responsibility.

(b) **Reviews and updates to maintenance plan.** The board of directors shall review and update the Maintenance Plan as necessary. Changes or updates to the Maintenance Plan shall be based on advice of competent experts or consultants. For a period of 10 years following closing of the sale of the last unit by Declarant to a person other than a successor declarant, any changes to the Maintenance Plan without the approval of the Declarant and the original general contractor may void any applicable warranty and will release them from liability for any damage resulting from such change.

7.3 **Additions, Alterations or Improvements.**

(a) Except as otherwise provided in these Bylaws or the rules and regulations adopted under Section 7.6(r), a unit owner may make any improvements or alterations to such owner's unit that do not impair the structural integrity or mechanical systems of the Condominium or lessen the support of any portion of the Condominium. A unit owner shall make no repair or alteration or perform any other work on such owner's unit that would jeopardize the soundness or safety of the property, reduce the value of the Condominium, 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. A unit owner may not submit a unit to condominium ownership without the prior approval of the board of directors.

(b) After acquiring an adjoining unit or an adjoining part of an adjoining unit, a unit owner 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 45 days that the proposed change will impair the structural integrity or the fire, life, safety 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 the owner's 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.

(c) A unit owner may not change the appearance of the common elements or the exterior appearance of a unit without the prior written permission of the board of directors. No person shall install wiring for electrical or telephone installation, television antennas or satellite dishes, 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 shall be installed without prior consent of the board of directors.

(d) Any owner performing any additions, alterations or improvements shall be liable for any damages caused by or resulting from such work and neither the Association or its directors, officers or managers nor Declarant or its design professionals, contractors and subcontractors and their consultants, including, without limitation, all of their officers, members, managers, directors, employees, agents and brokers, shall have any liability therefor, and the owner shall indemnify such persons and entities from and against any claims by unit owners or other persons or entities for loss or damage resulting from such work.

7.4 **Damage or Destruction by Casualty of Condominium Property.** In the case of damage or destruction that affects a material portion of the Condominium, timely written notice shall be given to the unit owners and their Mortgagees and the following provisions shall apply:

(a) In the event of damage or destruction by casualty of Condominium property, the damage or destruction shall be repaired, reconstructed or rebuilt unless, within 14 days of such damage or destruction, the board of directors or unit owners holding more than 10

percent of the voting rights shall have requested a special meeting of the Association. Such special meeting must be held within 60 days of the date of damage or destruction. At the time of such meeting, unless unit owners holding 90 percent of the voting rights, whether in person, by writing or by proxy, with the approval of Mortgagees as required by the Declaration, vote not to repair, reconstruct or rebuild the damaged property, the damage or destruction shall be repaired, reconstructed or rebuilt. If the damage or destruction is not repaired, reconstructed or rebuilt, then the property shall be removed from condominium ownership in the manner provided in the Oregon Condominium Act.

(b) The Association shall be responsible for repairing, reconstructing or rebuilding all such damage or destruction to the common elements and, to the extent of the Association's insurance coverage, all such damage or destruction to the units. Each unit owner shall be responsible for the cost of such repairing, reconstructing or rebuilding of his or her unit that is not covered by the Association's insurance and to the extent of any deductible under the Association's insurance.

(c) If, due to the act or neglect of a unit owner, or of a member of the owner's family or household pet or of a guest or other occupant or visitor of such unit owner, damage shall be caused to the common elements or to a unit owned by others, or maintenance, repairs or replacements shall be required that would otherwise be a common expense, then such unit owner shall pay for the damage and the maintenance, repairs and replacements as may be determined by the Association, to the extent not fully covered by the Association's insurance.

(d) If any portion of the insurance proceeds paid to the Association is not used to repair, reconstruct or rebuild the damaged or destroyed property, the Association shall distribute the proceeds among the unit owners and their Mortgagees (as their interests may appear) in the same proportion as common expenses are shared, unless the property is removed from unit ownership. If the property is removed from unit ownership, the insurance proceeds, together with the proceeds from the sale of the property, shall be distributed to the unit owners and their Mortgagees (as their interests may appear) in the manner described in the Oregon Condominium Act.

7.5 **Condemnation.** If any portion of the Condominium is made the subject matter of any condemnation or eminent domain proceeding or is otherwise sought to be acquired by a condemning authority, notice of the proceeding or proposed acquisition shall promptly be given to each unit owner and to each Mortgagee. The Association shall represent the unit owners in any condemnation proceedings or in negotiations, settlements and agreements with the condemning authority for acquisition of any portion of the common elements, and each unit owner appoints the Association to act as his attorney-in-fact for such purposes. All compensation, damages or other proceeds of the taking, other than any award for moving expenses of specific unit owners, shall be payable to the Association and allocated and distributed as provided in this Section 7.5.

(a) **Complete taking.** If the entire Condominium property is taken, or if unit owners holding 90 percent of the voting rights agree that such a substantial portion of the Condominium has been taken as to make the project obsolete, then the property shall be deemed removed from unit ownership. In such event, any proceeds of the condemnation paid to the

Association, together with any other proceeds upon sale of the remaining Condominium property, shall be distributed among the unit owners and their Mortgagees, as their interests may appear, in accordance with the provisions of the Oregon Condominium Act.

(b) **Partial taking.** If less than the entire Condominium property is taken and the property is not determined to be obsolete as provided in paragraph (a) above, then as soon as practicable the board of directors shall, reasonably and in good faith, allocate the award among the units in accordance with the reduction in the value of each unit and its interest in the common elements, compared to the total reduction in value of all units and their interest in the common elements. If any unit owner or Mortgagee objects to the allocation determined by the board of directors, the matter shall be submitted to arbitration in accordance with Article 10 below. The cost of such determination shall be paid out of the proceeds of the condemnation. Any portion of the award allocated to a unit owner under this paragraph shall be paid first to all Mortgagees and holders of liens on the unit owner's interest in accordance with the existing priorities, and the balance to the unit owner. If any reconstruction or repair is undertaken as a result of the condemnation, the board of directors may retain and apply such portion of each unit owner's share of the award as is necessary to discharge the owner's liability for any special assessment arising from such reconstruction or repair.

7.6 **Restrictions and Requirements Respecting Use of Condominium Property.** The following restrictions and requirements are in addition to all other restrictions and requirements contained in the Declaration and these Bylaws:

(a) **Residential use.** No commercial activities of any kind shall be carried on in any unit without the consent of the board of directors of the Association, 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 occupant from using the unit as a home office or studio, including meeting with associates, clients or customers on a by-appointment basis, to the extent permitted by applicable zoning codes.

(b) **Use of common elements.** The common elements shall be used for the furnishing of services and facilities for which they are reasonably intended, for the enjoyment of the units. The use, operation and maintenance of the common elements shall not be obstructed, damaged or unreasonably interfered with by any unit owner.

(c) **Offensive or unlawful activities.** No noxious or offensive activities shall be carried on in any unit nor shall anything be done in or placed on any unit or common element that interferes with or jeopardizes the enjoyment of other units or the common elements or which is a source of annoyance to occupants. Unit occupants shall exercise extreme care not to make noises that may disturb other unit occupants, including the use of musical instruments, radios, televisions and amplifiers. No unlawful use shall be made of the Condominium or in any part thereof, and all valid laws, zoning ordinances, and regulations of all governmental bodies having jurisdiction thereof shall be observed. Owners and other occupants shall not engage in any abusive or harassing behavior, either verbal or physical, or in any form of intimidation or aggression directed at other owners, occupants, guests, or invitees, or directed at the manager, its agents or employees, or vendors.

(d) **Sound transmission.** Declarant and the general contractor have built the buildings to meet building codes and as approved by the City, the architects and the engineers. Nevertheless, these are multi-family buildings where there will be activities that may cause sound transfer from one unit to another, such as fluid through pipes, music from sound systems and televisions and noises from other activities. Owners may not make holes for mounting flat screen televisions or install speakers or sound equipment on common element walls, without the prior approval of the board of directors.

(e) **Animals.** No animals or fowls shall be raised, kept or permitted within the Condominium or any part thereof, except domestic dogs, cats, and a reasonable number of other ordinary household pets kept within a unit. Dogs shall not be permitted to run at large, nor shall any dogs, cats or pets be kept, bred or raised for commercial purposes or in unreasonable numbers. Any inconvenience, damage or unpleasantness caused by a pet shall be the responsibility of the owner thereof, and the owner shall be responsible for cleanup and removal of wastes of the owner's animal. All pets shall be kept under reasonable control at all times and shall be securely carried or kept on a leash while outside a unit. Each owner and occupant shall be responsible for seeing that his or her pets do not endanger health, make objectionable noise, or constitute a nuisance or inconvenience to the owners and occupants of other units. The board of directors, after notice and a hearing, may require the permanent removal of any animal that the board determines to be a danger to the health and safety of any occupant in the Condominium, or otherwise to be a nuisance within the Condominium. The board may find that an animal is a nuisance if the animal or its owner continues to violate these Bylaws or the rules regulating pets after receipt by the owner of a written demand from the board to comply with these Bylaws or the rules.

(f) **Electrical usage.** No electrical device creating overloading of standard circuits may be used without permission from the board of directors. Misuse or abuse of appliances or fixtures within a unit which affects other units or the common elements is prohibited. Any damage resulting from such misuse shall be the responsibility of the owner who caused such damage. Total electrical usage in any unit shall not exceed the capacity of the circuits as labeled on the circuit breaker boxes.

(g) **Exterior lighting or noisemaking devices and antennas.** Except with the consent of the board of directors of the Association, no exterior lighting or noisemaking devices shall be installed or maintained on any unit. Seasonal holiday lighting and decorations are permissible if consistent with any applicable rules and regulations and if removed within 30 days after the celebrated holiday. Exterior antennas, satellite receiver and transmission dishes and other communication devices shall not be placed on the general common elements, and may not be placed on any unit or limited common element except in accordance with rules established by the board of directors.

(h) **Windows, decks, balconies, and outside walls.** In order to preserve the attractive appearance of the Condominium and regulate load limits the board of directors of the Association may adopt rules regulating the nature of items that may be placed in or on windows, decks, balconies and the outside walls so as to be visible from other units, the common elements, or outside the Condominium. Garments, rugs, laundry, sheets, reflective surfaces and other similar items may not be hung from windows, facades, driveways, patios or decks.

(i) **Parking of vehicles.** Except with the consent of the board of directors of the Association, no vehicle in an extreme state of disrepair, trailer, truck camper, motorcycle, boat or boat trailer, or other recreational vehicle or truck rated as one ton or more shall be parked on any portion of the Condominium, except within garages. A vehicle shall be deemed in an "extreme state of disrepair" when the board of directors reasonably determines that its presence offends the occupants of the Condominium due to its appearance or continued inoperability. The Association, by rule, may regulate the length of time vehicles may be parked in driveways. The Condominium includes general common element parking spaces that are available for use in the event any of the units are occupied by a handicapped person. If there is one handicapped occupant, then one such space shall be set aside as a handicapped parking space. If there is more than one handicapped occupant, then an equal number of such spaces shall be set aside as handicapped parking spaces to the extent of the available number of such spaces. Spaces so designated as handicapped parking spaces shall be appropriately marked for handicapped use. The parking spaces designated as general common elements are intended for use of automobiles of unit owners, tenants, and guests. The board of directors may make such rules necessary to govern the use of any general common element parking areas by which all unit owners and other users shall be bound.

(j) **Signs.** Unless written approval is first obtained from the board of directors, no sign of any kind shall be displayed to the public view on or from any unit or the common elements except signs used by Declarant to advertise units for sale or lease and other "For Sale" signs, the size and placement of which may be regulated by rule or regulation.

(k) **Trash.** No part of any unit or any part of the common elements shall be used or maintained as a dumping ground for rubbish, trash, garbage, recycling materials or other waste. No garbage, trash, recycling materials or other waste shall be kept or maintained on any part of the property, except in sanitary containers in the designated areas and out of public view, except on garbage pickup days.

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

(m) **Garages.** All garage doors shall remain closed except to permit the entrance and exit of vehicles or access to any garage storage area. Garages may only be used for parking of vehicles and for storage purposes, but may not be used for storage purposes such as would prevent parking of the occupant's vehicle or vehicles.

(n) **Water beds.** Water beds may not be placed in any unit, except with the prior consent of the board of directors. If such consent is given, the unit owner shall carry insurance covering damage caused by the water bed and shall be responsible for all damages to any unit or the common elements that might be caused by the water bed.

(o) **Washing machines.** Each unit contains a washing machine hookup. The unit owner shall be responsible for all damages to any unit or the common elements that might be caused by the washing machine or leakage from the washing machine.

(p) **Association rules and regulations.** In addition, the board of directors from time to time may adopt, modify or revoke such 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 insure the peaceful and orderly use and enjoyment of the Condominium property, including, without limitation, establishment of reasonable administrative fees, such as fees for new owner set-up and owner's packet, move-in and move-out fees, etc. Any action by the board of directors adopting, modifying or revoking any rule or regulation may be overruled by a vote of not less than 75 percent of the voting rights present, in person or by proxy, at any meeting, the notice of which shall have stated that such adoption, modification or revocation of rules and regulations will be under consideration. 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 on all unit owners and occupants of all units from the date of delivery.

7.7 Leasing and rental of units.

(a) Any owner who wishes to lease or rent his or her unit must meet each of the following requirements, and the lease or rental agreement will be subject to these requirements whether or not they are included within the lease or rental agreement:

- (1) all leases and rentals must be in writing;
- (2) the unit may not be rented for transient or hotel purposes, and all leases and rentals shall be for a term of not less than 30 days;
- (3) the lease or rental must be for the entire unit and not merely parts of the unit, unless the owner remains in occupancy;
- (4) all such leases and rentals shall be subject in all respects to provisions of the Declaration, these Bylaws, and all rules and regulations adopted by the board;
- (5) all owners who lease or rent their units shall promptly notify the Association in writing of the names of all tenants and members of tenants' family occupying such units and shall provide the Association with a complete copy of the lease or rental agreement. All owners leasing their unit shall promptly notify the Association of the address and telephone number where such owner can be reached.

(b) Any failure of a tenant to comply with the Declaration, Bylaws, and Association rules and regulations, shall be a default under the lease or rental agreement, regardless of whether the lease or rental agreement so provides. In the event of any such default, the owner immediately shall take all actions to cure the default including, if necessary, eviction of the tenant.

(c) If any tenant is in violation of the provisions of the Declaration, Bylaws, or rules and regulations of the Association, the Association may bring an action in its own name and/or in the name of the owner to have the tenant evicted or to recover damages, or both. If the court finds that the tenant is violating, or has violated any of the provisions of the Declaration, these Bylaws or the rules and regulations of the Association, the court may find the tenant guilty

of unlawful detainer notwithstanding the fact that the owner is not the plaintiff in the action or that the tenant is not otherwise in violation of tenant's lease. The remedy provided by this subsection is not exclusive and is in addition to any other remedy or remedies that the Association may have. If permitted by present or future law, the Association may recover all its costs, including court costs and reasonable attorneys' fees incurred in prosecuting the unlawful detainer action.

(d) The Association shall give the tenant and the owner notice in writing of the nature of the violation, and 20 days from the mailing of the notice in which to cure the violation before the Association may file for eviction.

(e) Each owner shall provide a copy of the Declaration, these Bylaws and all rules and regulations of the Association to each tenant of his or her unit. By becoming a tenant, each tenant agrees to be bound by the Declaration, these Bylaws and the rules and regulations of the Association, and recognizes and accepts the right and power of the Association to evict a tenant for any violation by the tenant of the Declaration, these Bylaws, and rules and regulations of the Association.

7.8 Failure to Follow Maintenance Plan and Owner's Manual.

(a) **Association.** The Association shall perform all inspections and maintenance as recommended by the Maintenance Plan described in Section 7.2 above and make such repairs and maintenance as may be necessary to reasonably address the results of the inspections. If the Association fails to follow such maintenance and inspection requirements or fails to perform any maintenance or repairs contained in any inspection report furnished to the Association by Declarant, then neither the Association nor any unit owner shall have any claim against Declarant or its design professionals, contractors and subcontractors and their consultants, including without limitation, all of their officers, members, managers, directors, employees, agents and brokers, for loss or damage to the extent that they result from such failure and shall indemnify such persons and entities from and against claims by unit owners or other persons or entities for loss or damage resulting from such failure.

(b) **Unit owners.** Each unit owner shall perform such inspections of and maintenance to the owner's unit as may be recommended by any Owner's Manual or board directive, if any, delivered to the owner by Declarant. If the unit owner fails to follow such inspections and maintenance recommendations, neither the unit owner nor the Association shall have any claim against Declarant or its design professionals, contractors and subcontractors and their consultants, including without limitation, all of their officers, members, managers, directors, employees, agents and brokers, for loss or damage to the extent the same results from such failure to follow the Owner's Manual, and shall indemnify such persons and entities from and against claims by the Association, unit owners or other persons or entities for loss or damage resulting from such failure.

7.9 Abatement and Enjoining of Violations. The violation of any provision of the Declaration or these Bylaws, of any rule or regulation adopted pursuant to these Bylaws, or of any decision of the Association made pursuant to such documents, shall give the board of directors, acting on behalf of the Association, the right, in addition to any other rights set forth in

these Bylaws, to do any or all of the following after giving written notice and an opportunity to be heard:

(a) to summarily abate and remove, at the expense of the defaulting unit owner, any structure, thing, or condition that may exist contrary to the intent and meaning of such provisions, and the board of directors shall not thereby be deemed guilty of any manner of trespass; provided, however, that judicial proceedings shall be instituted before any items of construction may be altered or demolished; or

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

(c) to levy reasonable fines based on a resolution adopted by the board of directors that is delivered to each unit, mailed to the mailing address of each unit or mailed to the mailing address designated by the owner of each unit in writing; or

(d) to terminate the right to receive utility services paid for out of assessments or the right of access to and use of service facilities of the Condominium until the correction of the violation has occurred.

The offending unit owner shall be liable to the Association for a reasonable administrative fee as established by the board of directors and all costs and attorneys' fees incurred by the Association, whether or not legal proceedings are instituted and including attorneys' fees at trial, in arbitration or on appeal or petition for review, together with any expense incurred by the Association in remedying the default, damage incurred by the Association or unit owners, or fines so levied. Such sums shall be assessed against the offending unit as an assessment and enforced as provided in Article 5. In addition, any aggrieved unit owner may bring an action against such other unit owner or the Association to recover damages or to enjoin, abate, or remedy such thing or condition by appropriate legal proceedings.

Article 8

INSURANCE

8.1 **Types of Insurance.** For the benefit of the Association and the unit owners, the board of directors shall obtain and maintain at all times, and shall pay for out of the common expense funds, the following insurance:

(a) **Property damage insurance.**

(1) The Association shall maintain a policy or policies of insurance covering loss or damage from fire, with standard extended coverage and "all risk" endorsements, and such other coverages as the Association may deem desirable.

(2) The amount of the coverage shall be for not less than 100 percent of the current replacement cost of the units and common elements (exclusive of land, foundation, excavation and other items normally excluded from coverage), subject to a reasonable maximum deductible of the lesser of \$10,000 or one percent of the policy amount.

(3) The policy or policies shall include all fixtures and building service equipment to the extent that they are part of the common elements and all personal property and supplies belonging to the Association, together with all fixtures, improvements and alterations composing a part of each unit.

(4) Such policy or policies shall name the Association as insured, and shall provide for loss payable in favor of the Association, as a trustee for each unit owner and each such unit owner's Mortgagee, as their interests may appear. The policies shall contain the standard mortgage clause, or equivalent endorsement (without contribution) that is commonly accepted by institutional mortgage investors in Oregon.

(b) **Liability insurance.**

(1) The Association shall maintain comprehensive general liability insurance coverage insuring Declarant, the Association, the board of directors, and the unit owners and the manager, against liability to the public or to the owners of units and of common elements, and their invitees or tenants, incident to the operation, maintenance, ownership or use of the property, including legal liability arising out of lawsuits related to employment contracts of the Association. Such policy or policies may exclude coverage of a unit owner (other than as a member of the Association or board of directors) for liability arising out of acts or omission of such unit owner and liability incident to the ownership and/or use of the part of the property as to which such unit owner has the exclusive use or occupancy.

(2) Limits of liability under such insurance shall not be less than \$1,000,000 on a combined single limit basis.

(3) Such policy or policies shall be issued on a comprehensive liability basis and shall provide a cross-liability endorsement wherein the rights of named insured under the policy or policies shall not be prejudiced as respects his, her or their action against another named insured.

(c) **Workers' compensation insurance.** The Association shall maintain workers' compensation insurance to the extent necessary to comply with any applicable laws.

(d) **Fidelity insurance.**

(1) The Association shall maintain fidelity insurance for all officers, directors, trustees and employees of the Association and all other persons handling or responsible for funds of or administered by the Association. If the Association has retained a manager, such manager shall maintain fidelity insurance for its officers, employees and agents handling or responsible for funds of, or administered on behalf of, the Association.

(2) The total amount of fidelity insurance coverage required shall be based on the best business judgment of the board of directors. In no event, however, may the aggregate amount of such insurance be less than the sum equal to three months' aggregate assessments on all units plus reserve funds.

(3) Such fidelity insurance shall name the Association as obligee and shall contain waivers by the issuers of the insurance of all defenses based on the exclusion of persons serving without compensation from the definition of “employees” or similar terms or expressions. The insurance shall provide that it may not be canceled or substantially modified (including cancellation for nonpayment of premium) without at least 10 days’ prior written notice to the Association and each servicer on behalf of the Federal National Mortgage Association (“**FannieMae**”).

(e) **Directors’ and officers’ liability insurance.** The Association shall maintain a policy of directors’ and officers’ liability insurance with coverage in the amount of not less than \$1,000,000 subject to a reasonable deductible, which deductible shall be the responsibility of the Association. Such insurance shall cover both interim and regular directors and shall include coverage for claims brought by the Association, unit owners and/or third parties, including, without limitation, claims arising out of construction defects or failure to maintain adequate reserves. Directors and officers will be accepting such positions in reliance upon such insurance protection being maintained by the Association. Therefore, in the event the Association fails to carry such insurance or amends these Bylaws to delete or reduce these insurance requirements, the Association and unit owners shall be deemed to have released such claims and deemed to have covenanted not to sue or prosecute any claims against its current or former directors or officers that would have been insured under such a policy.

(f) **Insurance by unit owners.** The Association has no responsibility to procure or assist in procuring property loss insurance for any owner or tenant for (i) damage to a unit or limited common elements not covered by the Association’s policy (because of the deductible amount or because the claim for loss or damage is one not covered by fire and property loss insurance policies required by these Bylaws or held by the Association); or (ii) for any damage or loss to the owner’s or tenant’s personal property. Owners must purchase insurance policies insuring their units and appurtenant limited common elements for the deductible amount under the Association’s policies and for insuring their own personal property for any loss or damage. Proof of such insurance coverage must be provided to the Association by the unit owner. Tenants must be responsible for insuring their own personal property for any loss or damage. The Association shall notify all owners of the amount of the deductible under the Association policies. To the extent reasonably practicable, the Association shall give at least 30 days’ notice to the owners of any increase in the deductible proposed in renewal or replacement insurance policies. Owners and tenants of all units must procure and maintain comprehensive liability policies having combined limits in amounts reasonably set by the board of directors no more often than every three years. Such insurance must provide coverage for, without limitation, the negligent acts of the owner and tenant and their guests or other occupants of the unit for damage to the general and limited common elements and other units and the personal property of others located therein.

8.2 **Other Insurance Requirements.** Insurance obtained by the Association shall be governed by the following requirements:

(a) All policies shall be written with the State of Oregon or a company that is licensed to do business in the State of Oregon acceptable to FannieMae and that falls into a “B” or better general policyholder’s rating or a “6” or better financial performance index rating in

Best's Insurance Reports, an "A" or better general policyholder's rating and a financial size category of "VIII" or better in Best's Insurance Reports – International Edition, an "A" or better rating in Demotech's Hazard Insurance Financial Stability Ratings, a "BBBq" qualified solvency ratio or a "BBB" or better claims—paying ability rating in Standard and Poor's Insurer Solvency Review, or a "BBB" or better claims – paying ability in Standard and Poor's International Confidential Rating Service.

(b) Notwithstanding the provisions of Section 8.1 above, there may be named as an insured, on behalf of the Association, the Association's authorized representative, including any trustee with whom the Association may enter into any Insurance Trust Agreement, or any successor to such trustee. Such insurance trustee shall have exclusive authority to negotiate losses under any property or liability insurance policy. Each unit owner appoints the Association, or any insurance trustee or substitute trustee designated by the Association, as attorney-in-fact for the purpose of purchasing and maintaining such insurance including: the collection and appropriate disposition of the proceeds thereof, the negotiation of losses and execution of releases of liability, the execution of all documents, and the performance of all other acts necessary to accomplish such purchase. The Association or insurance trustee shall receive, hold or otherwise properly dispose of any proceeds of insurance in trust for unit owners and their first Mortgage holders, as their interests may appear.

(c) All property insurance policies shall contain a "Special Condominium Endorsement" or its equivalent providing for the following: recognition of any Insurance Trust Agreement, a waiver of the right of subrogation against unit owners individually, a provision that the insurance is not prejudiced by any act or neglect of individual unit owners that is not in the control of such owners collectively, and a provision that the policy is primary in the event that the unit owner has other insurance covering the same loss.

(d) For purposes of this article, insurance policies are unacceptable if (i) under the terms of the insurance carrier's charter, bylaws or policy, contributions or assessments may be made against FannieMae, the designee of FannieMae, or the Association or unit owners, or (ii) by the terms of the carrier's charter, bylaws or policy, loss payments are contingent upon action by the carrier's board of directors, policy holders or members, or (iii) policy includes any limiting clauses (other than insurance conditions) that could prevent FannieMae or the owners from collecting insurance proceeds.

(e) All policies required by this article shall provide that they may not be canceled or substantially modified without at least 10 days' prior written notice to the Association and to each holder of a first Mortgage that is listed as a scheduled holder of a first Mortgage in the insurance policy. Evidence of insurance shall be issued to each unit owner and Mortgagee upon request.

(f) Each unit owner shall be required to notify the board of directors of all improvements made by the owner to his or her unit, the value of which is in excess of \$500. Nothing in this paragraph shall permit an owner to make improvements without first obtaining the approval of the board of directors pursuant to Section 7.3.

(g) Any unit owner who obtains individual insurance policies covering any portion of the property other than such owner's personal property and fixtures shall file a copy of such individual policy or policies with the Association within 30 days after the purchase of such insurance.

8.3 **Optional Provisions.** The board of directors shall make every effort to secure insurance policies that provide for the following:

(a) To the extent appropriate and available at reasonable cost, the Association shall maintain additional coverages against such other risks as are customarily covered with respect to projects similar in construction, location and use, including but not limited to, host liquor liability, contractual and all-written contract insurance, employer's liability insurance, comprehensive automobile liability insurance, and an endorsement patterned after "use and occupancy" insurance providing relief from monthly assessments while a unit is uninhabitable due to a covered loss.

(b) If reasonably available, the insurance policies shall include Inflation Guard Endorsement, and Construction Code Endorsements (such as a Demolition Cost Endorsement, a Contingent Liability from Operation of Building Laws Endorsement, and an Increased Cost of Construction Endorsement).

(c) A Steam Boiler and Machinery Coverage Endorsement if the Condominium has central heating or cooling, which coverage per accident shall at least equal the lesser of \$2,000,000 or the insurable value of the building housing the boiler or machinery.

(d) Flood Insurance, if the Condominium is in a Special Flood Hazard Area.

(e) If reasonably available, waiver of subrogation by the insurer as to any claims against the board of directors, any unit owner or any guest of a unit owner.

8.4 **FannieMae, GNMA, HUD and VA Requirements.** Notwithstanding any other provisions of this article, the Association shall continuously maintain in effect such casualty, flood and liability insurance and a fidelity bond meeting the insurance and fidelity requirements for condominium projects established by FannieMae, the Federal Home Loan Mortgage Corporation, the Government National Mortgage Association, the Department of Housing and Urban Development and the Veterans Administration as long as they are a Mortgagee or owner of a unit within the Condominium, except to the extent that such coverage is not available or has been waived in writing by FannieMae, the Federal Home Loan Mortgage Corporation, Government National Mortgage Association, the Department of Housing and Urban Development or the Veterans Administration. FannieMae, the Federal Home Loan Mortgage Corporation, or their servicers, their successors and assigns, shall be named as a Mortgagee in the Association's policies.

Article 9

AMENDMENTS TO BYLAWS

9.1 **How Proposed.** Amendments to the Bylaws shall be proposed by either a majority of the board of directors or by unit owners holding 30 percent of the voting rights. The proposed amendment must be reduced to writing and shall be included in the notice of any meeting at which action is to be taken thereon or attached to any request for consent to the amendment.

9.2 **Adoption.** A resolution adopting a proposed amendment may be proposed by either the board of directors or by the unit owners and may be approved by the unit owners at a meeting called for this purpose or by ballot vote. Unit owners not present at the meeting considering such amendment may express their approval in writing or by proxy. Any resolution must be approved by unit owners holding a majority of the voting rights and by Mortgagees to the extent required by the Declaration, except that (a) any provision of these Bylaws that is also contained in the Declaration must be approved by the same voting requirement for amendment of such provision of the Declaration, and (b) any amendment relating to age restrictions, pet restrictions, limitations on the number of persons who may occupy units, or limitations on the rental or leasing of units must be approved by unit owners holding 75 percent of the voting rights. Declarant's consent shall also be required for a period of 10 years from the date of closing of the sale of the last unit by Declarant to a person other than a successor declarant or from the date of the turnover meeting, whichever is later. If this Condominium has been approved by the Department of Housing and Urban Development or the Veterans Administration, then notwithstanding any other provision of this Section 9.2 to the contrary, Declarant shall relinquish any right to veto amendments to the Bylaws not later than the date by which the turnover meeting must occur.

9.3 **Regulatory Amendments.** Notwithstanding the provisions of Section 9.2 above, until the turnover meeting as described in Section 2.2 has occurred, Declarant shall have the right to amend these Bylaws in order to comply with the requirements of the Federal Housing Administration; the United States Department of Veterans Affairs; the Rural Development or the Farm Service Agency of the United States Department of Agriculture; the Federal National Mortgage Association; the Government National Mortgage Association; the Federal Home Mortgage Loan Corporation; any department, bureau, board, commission or agency of the United States or the State of Oregon; or any corporation wholly owned, directly or indirectly by the United States or the State of Oregon that insures, guarantees or provides financing for a condominium or units in a condominium.

9.4 **Execution and Recording.** An amendment shall not be effective until certified by the chairperson and secretary of the Association as being adopted in accordance with these Bylaws and the provisions of the Oregon Condominium Act and recorded as required by law. Any amendment adopted within five years after the recording of the initial Bylaws shall be approved by the Oregon Real Estate Commissioner to the extent required by the Oregon Condominium Act.

Article 10

DISPUTE RESOLUTION

10.1 Claims Other Than for Defective or Negligent Construction or Condition.

The following provisions of this Section 10.1 shall apply to any claim, controversy or dispute by or among Declarant (including members, officers, directors, shareholders and affiliates of Declarant), the Association, the manager or one or more unit owners, or any of them, arising out of or related to the Declaration, these Bylaws or the Condominium, other than claims relating to defective or negligent construction or condition as provided in Section 10.2 below:

(a) Mediation.

(1) Except as otherwise provided in this Section 10.1(a), before initiating litigation, arbitration or an administrative proceeding in which the Association and an owner have an adversarial relationship, the party that intends to initiate litigation, arbitration or an administrative proceeding shall offer to use any dispute resolution program available within Multnomah County, Oregon, that is in substantial compliance with the standards and guidelines adopted under ORS 36.175. The written offer must be hand-delivered or mailed by certified mail, return receipt requested, to the address, contained in the records of the Association, for the other party.

(2) If the party receiving the offer does not accept the offer within 10 days after receipt by written notice hand-delivered or mailed by certified mail, return receipt requested, to the address, contained in the records of the Association, for the other party, the initiating party may commence the litigation, arbitration or the administrative proceeding. The notice of acceptance of the offer to participate in the program must contain the name, address and telephone number of the body administering the dispute resolution program.

(3) If a qualified dispute resolution program exists within Multnomah County, Oregon, and an offer to use the program is not made as required under paragraph (1) of this Section 10.1(a), litigation, arbitration or an administrative proceeding may be stayed for 30 days upon a motion of the noninitiating party. If the litigation, arbitration or administrative action is stayed under this paragraph, both parties shall participate in the dispute resolution process.

(4) Unless a stay has been granted under paragraph (3) of this Section 10.1(a), if the dispute resolution process is not completed within 30 days after receipt of the initial offer, the initiating party may commence litigation, arbitration or an administrative proceeding without regard to whether the dispute resolution is completed.

(5) Once made, the decision of the court, arbitrator or administrative body arising from litigation, arbitration or an administrative proceeding may not be set aside on the grounds that an offer to use a dispute resolution program was not made.

(6) The requirements of this Section 10.1(a) do not apply to circumstances in which irreparable harm to a party will occur due to delay or to litigation,

arbitration or an administrative proceeding initiated to collect assessments, other than assessments attributable to fines.

(b) **Arbitration.** Any such claim, controversy or dispute shall be first subject to mediation as provided in Section 10.1(a) above or otherwise, and, if not timely settled by mediation, resolved by arbitration in accordance with this Section 10.3 below. The decision and award of the arbitrator shall be final, binding and nonappealable.

(c) **Excluded matters.** Notwithstanding the foregoing, the following matters shall not be subject to mediation or arbitration under this Section 10.1 (but shall be subject to the applicable provisions of Section 10.1(d) below): (i) actions relating to the collection of fees, assessments, fines and other charges imposed or levied by the Association (other than disputes as to the validity or amount of such fees, assessments, fines or charges, which disputes shall be subject to mediation/arbitration as provided above), and (ii) actions to enforce any order, decision or award rendered by arbitration pursuant to Section 10.3. The filing of a lis pendens or the application to any court for the issuance of any provisional process or similar remedy described in the Oregon or Federal Rules of Civil Procedure shall not constitute a waiver of the right or duty to utilize the procedures specified in this Section 10.1.

(d) **Costs and attorneys' fees.** The fees of any mediator and the costs of mediation shall be divided and paid equally by the parties. Each party shall pay its own attorneys' fees and costs in connection with any mediation. The fees of any arbitrator and the costs of arbitration shall be paid by the nonprevailing party or parties; if none, such fees and costs shall be divided and paid equally by the parties. In any suit or action brought by the Association to foreclose its lien or to collect delinquent assessments or in any suit or action brought by Declarant, the Association or any owner or class of owners to enforce compliance with the terms and provisions of the Oregon Condominium Act, the Declaration or these Bylaws, including all amendments and supplements thereto or any rules or regulations adopted by the Association, the prevailing party shall be entitled to recover reasonable attorney fees and costs and disbursements therein and in any appeal therefrom. The determination of who is the prevailing party and the amount of reasonable attorneys' fees to be paid to the prevailing party shall be decided by the arbitrator (with respect to attorneys' fees incurred prior to and during the arbitration proceeding) and by the court or courts, including any appellate or review court, in which such matter is tried, heard or decided, including a court that hears a request to compel or enjoin arbitration or that hears exceptions made to an arbitration award submitted to it for confirmation as a judgment (with respect to attorneys' fees incurred in such proceedings).

10.2 Claims for Negligent or Defective Construction or Condition. The following alternative dispute resolution procedures shall apply to any claim by the Association or any unit owner against Declarant or its members or managers, or any contractor, subcontractor, supplier, consultant or design professional of every tier performing any work or services in connection with the Condominium, and their agents, brokers, successors, employees, representatives, officers, directors, managers and members, and any of their insurers and reinsurers, related to the design, construction or condition of the Condominium, including, but not limited to, claims for defective or negligent construction or design or failure to disclose a defective condition.

(a) **Initial dispute resolution procedures.** In the event of a claim for a construction defect governed by ORS 701.560 to 701.595, the parties shall first comply with the provisions contained therein. In the event the claim is not for a construction defect governed by such provisions, but relates to a claimed defect in the condition of the project, the parties shall follow the same procedures as set forth in such provisions, except that the notice of defect shall include a statement of the basis on which the recipient is claimed to be liable for the defect. Compliance with the procedures contained in this Section 10.2(a) shall be a condition precedent to mediation, arbitration or litigation of any such claims.

(b) **Mediation.** If the initial dispute resolution proceedings under Section 10.2(a) do not resolve the claims, the parties shall then engage in mediation to resolve the claims. The fees of any mediator and the costs of mediation shall be divided and paid equally by the parties. Each party shall pay its own attorneys' fees and costs in connection with any mediation. Completion of the mediation process under this section shall be a condition precedent to the filing of any arbitration or litigation proceedings or any claims relating to the matter with the Oregon Construction Contractors Board, and the Association and unit owners waive any right to file any such claims if the Association and unit owners have not fully complied with this Section 10.2(b). The mediation shall be conducted in accordance with the following procedures:

(1) Within 60 days after completion of the proceedings under Section 10.2(a) and delivery of a demand for mediation by one of the parties to the other parties, the parties shall agree on a neutral mediator. If the parties are unable to agree on a mediator within that period, upon application of any party, the presiding judge of the Circuit Court of Multnomah County, Oregon, shall designate the mediator.

(2) Within 60 days after delivery of the demand for mediation, the parties shall exchange with each other all inspection and consultant's reports in their possession pertaining to the claims.

(3) The parties shall have 90 days after exchanging reports in which to perform additional inspections. Any additional reports resulting from such inspections shall be furnished to the other parties prior to mediation.

(4) The mediation shall be conducted after completing parts (1) through (3) above, but within 180 days following delivery of the demand for mediation. The mediator may elect to adjourn the mediation to additional sessions if the mediator determines that further sessions would be beneficial in resolving the disputes.

(5) Each party shall send to the mediation a representative with authority to settle the dispute and will attempt in good faith to resolve all disputes in the mediation.

(6) Any settlement agreed on in mediation shall be documented and executed within 60 days following completion of the mediation.

(c) **Arbitration.** All claims that have not been resolved by mediation shall be resolved by arbitration in accordance with Section 10.3 below. The decision and award of the arbitrator shall be final, binding and nonappealable.

(d) **Third parties.** Upon demand by any party, claims between or among the parties and third parties shall be submitted in a single, consolidated arbitration. Notwithstanding the provisions of Section 10.2(c) above, if any claim involves a claim by either party against a third party who is not required to and does not voluntarily agree to submit such claim to arbitration, then either party may elect to have the claim and the third party claim determined by a court of law in a consolidated proceeding, rather than by arbitration. In such case, the parties waive trial by jury and agree that the matter shall be determined by a judge sitting without a jury.

(e) **Attorney's fees.** Except to the extent otherwise provided by law, in the event of any claim determined by arbitration or by a court of law under Sections 10.2(c) or 10.2(d) above, each party shall bear its own costs, including, without limitation, filing fees, attorney's fees, investigation expenses, consultant's fees and expert's fees. The other costs of arbitration and other court costs shall be divided and paid equally by the parties. To the extent permitted by law, statutory attorney's fees under the Unlawful Trade Practices Act or any other applicable statute are hereby waived.

(f) **Confidentiality.** The parties shall keep all discussions of disputes, settlements and arbitration awards and decisions confidential and shall not disclose any such information, whether directly or indirectly, to any third parties other than their attorneys and consultants, unless compelled to do so by an order of a court of competent jurisdiction. In the event of a breach of this confidentiality obligation, the other party shall be entitled to seek and obtain any and all equitable remedies, including injunctive relief and specific performance, and the breaching party waives any claim or defense that the other party has an adequate remedy at law for any such breach, and such party shall not be required to post any bond or other security in connection with any such equitable relief.

(g) **Time periods within which claims must be asserted.**

(1) **Statutory warranty claims.** A written claim reasonably specifying a breach of the statutory warranty of the unit and the related limited common elements must be delivered to Declarant (of any designee of Declarant specified in any written notice to the Association) before the expiration of the warranty. A written claim reasonably specifying a breach of the statutory warranty on the general common elements must be delivered to Declarant within two years of expiration of such warranty, but the claim must be for a defect existing prior to the expiration of the warranty. An action to enforce the statutory warranty shall not be commenced later than four years after expiration of the warranty.

(2) **Other claims.** Any other claims under this Section 10.2, including, without limitation allegations of property damage or personal injury claims arising out of fungus, spores, or mold, any water intrusion or dampness, or otherwise, regardless of the legal theory or basis of alleged causation, including but not limited to, negligence, professional errors or omissions, strict liability, non-statutory warranty, or breach of contract, must be commenced under Section 10.2(a) above within 90 days after the date the Association or the unit owner knew

or reasonably should have known of facts sufficient to put them on notice of the claim, or if **earlier**, with respect to the unit and related limited common elements, by no later than the first anniversary of the closing date of the sale of the unit to the first purchaser or, with respect to the general common elements, within 90 days after the date of the turnover meeting as described in Section 2.2 of these Bylaws. Any arbitration or litigation based upon such claims must be instituted within 90 days after completion of the mediation proceedings under Section 10.2(b), or if shorter, the applicable statute of limitations. Any and all such claims not brought within these time periods will be deemed time barred, regardless of when the Association or unit owners actually discovered the alleged basis for the claim.

10.3 **Arbitration.** Any arbitration under these Bylaws shall be conducted in the Portland, Oregon metropolitan area, or such other location as may be agreed upon by the parties, pursuant to the arbitration statutes of the State of Oregon and any arbitration award may be enforced by any court with jurisdiction. Filing for arbitration shall be treated the same as filing in court for purposes of meeting any applicable statute of limitations or for purposes of filing a notice of pending action (“lis pendens”).

(a) **Selection of arbitrator.** The arbitration shall be conducted by a single arbitrator selected by mutual agreement of the parties. The arbitrator selected shall be neutral and unbiased, except to the extent that the arbitrator’s prior relationship with any party is fully disclosed and consented to by the other party or parties. If the parties are unable to agree on the arbitrator within 30 days after a party’s demand for arbitration, upon application of any party, the presiding judge of the Circuit Court of Multnomah County, Oregon shall designate the arbitrator.

(b) **Consolidated arbitration.** Upon demand by any party, claims between or among the parties and third parties shall be submitted in a single, consolidated arbitration. Notwithstanding the provisions of Section 10.2(c), if any claim, controversy or dispute involves a claim by either party against a third party who is not required to and does not voluntarily agree to submit such claim to arbitration, then either party may elect to have the matter determined by a court of law in a consolidated proceeding, rather than by arbitration. In such case, the parties hereby waive trial by jury and agree that the matter shall be determined by a judge sitting without a jury.

(c) **Discovery.** The parties to the arbitration shall be entitled to the same discovery that would be available to them in an action in Multnomah County Circuit Court. The arbitrator shall have all of the authority of the court incidental to such discovery, including without limitation authority to issue orders to produce documents or other materials, to issue orders to appear and submit to deposition, and to impose appropriate sanctions, including, without limitation, award against a party for failure to comply with any order.

(d) **Evidence.** The parties to the arbitration may offer such evidence as they desire and shall produce such additional evidence as the arbitrator deems necessary for an understanding and determination of the dispute. The arbitrator shall determine the admissibility of the evidence offered. All evidence shall be taken in the presence of the arbitrator and all of the parties, unless any of the parties is absent, in default or has waived its right to be present.

10.4 **Survival.** The mediation and arbitration agreements set forth in this Article 10 shall survive the transfer by any party of its interest or involvement in the Condominium and any unit therein and the termination of the Declaration or these Bylaws.

Article 11

MISCELLANEOUS

11.1 **Notices.** All notices to the Association or to the board of directors shall be sent care of the manager, or if there is no manager, to the principal office of the Association or to such other address as the board of directors may designate from time to time. All notices to any unit owner shall be sent to such address as may have been designated by such owner from time to time, in writing, to the board of directors, or, if no address has been designated, then to the owner's unit. In the discretion of the board of directors, any notice, information or other written material required to be given to a unit owner or director under the Declaration or these Bylaws or pursuant to the Oregon Condominium Act, may be given by electronic mail, facsimile or other form of electronic communication acceptable to the board of directors, except for the following notices: failure to pay an assessment; foreclosure of an association lien under ORS 100.405; an action the Association may take against a unit owner; or an offer to use the dispute resolution program under ORS 100.405. A unit owner or director may decline to receive notice by electronic mail, facsimile or other form of electronic communication and may direct the board of directors to provide notice in any other manner permitted under the Declaration or these Bylaws or the Oregon Condominium Act.

11.2 **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, regardless of the number of violations or breaches thereof which may occur.

11.3 **Action Without a Meeting.** Any action that the Oregon Condominium Act, the Declaration or these Bylaws require or permit the owners or directors to take at a meeting or ballot meeting may be taken without a meeting or ballot meeting if a consent in writing setting forth the action so taken is signed by all the owners or directors entitled to vote on the matter. The consent, which shall have the same effect as a unanimous vote of the owners or directors, shall be filed in the records of minutes of the Association.

11.4 **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 in these Bylaws, 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 are intended solely for convenience of reference and shall in no way limit any of the provisions of these Bylaws.

11.5 **Conflicts.** These Bylaws are intended to comply with the Oregon Condominium Act and the Declaration. In case of any irreconcilable conflict, such statute and document shall control over these Bylaws or any rules and regulations adopted hereunder.