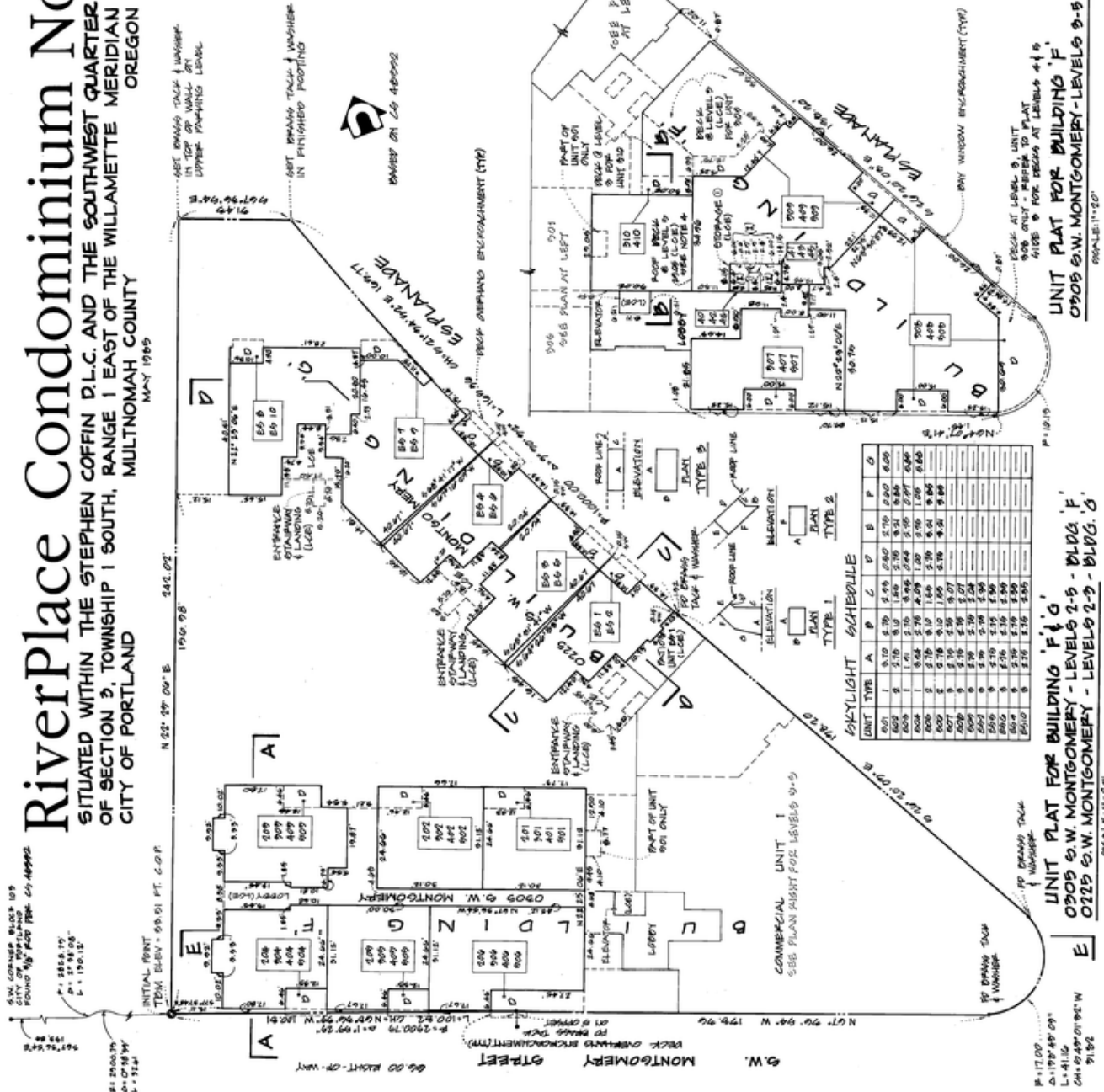


RiverPlace Condominium No. 1

SITUATED WITHIN THE STEPHEN COFFIN P.L.C. AND THE SOUTHWEST QUARTER OF SECTION 9, TOWNSHIP 1 SOUTH, RANGE 1 EAST OF THE WILLAMETTE MERIDIAN CITY OF PORTLAND, MULTNOMAH COUNTY OREGON MAY 1989

AMENDED

DEAN
 DAVID EVANS AND ASSOCIATES, INC.
 2020 S.W. CORBETT AVE.
 PORTLAND, OREGON 97201
 PHONE (503) 223-6665



LEGEND

- ① 000 UNITS & FLOOR LEVELS
- ② 000 ALSO 000 AREAS DESIGNATED FLOOR LEVELS RESPECTIVELY @ 000 S.W. MONTGOMERY IN BUILDING 'F'
- ③ UNITS LIMITED COMMON ELEMENT STORAGE AS NOTED FOR UNITS @ 0205 S.W. MONTGOMERY IN BUILDING 'E'
- ④ UNITS LIMITED COMMON ELEMENT STORAGE AS NOTED FOR UNITS @ 0225 S.W. MONTGOMERY IN BUILDING 'G'
- ⑤ DESIGNATED BRICK - L.C.E.
- ⑥ DESIGNATED BRICK - SET - IN CONCRETE FOUNDATION. INITIAL POINT NOTED. BRICK EDGING AND FINISHING TO BE 1/2" TO 1/4" THICK. ELEVATION AS NOTED ON PLAN.
- ⑦ DESIGNATED LIMITED COMMON ELEMENT
- ⑧ DESIGNATED BRICK - L.C.E.
- ⑨ DESIGNATED BRICK - L.C.E.
- ⑩ DESIGNATED BRICK - L.C.E.
- ⑪ DESIGNATED BRICK - L.C.E.
- ⑫ DESIGNATED BRICK - L.C.E.
- ⑬ DESIGNATED BRICK - L.C.E.
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- ㊿ DESIGNATED BRICK - L.C.E.

NOTES

1. GENERAL: COMMON ELEMENTS SHALL CONSIST OF ALL PARTS OF THE COMMON AREA OTHER THAN THE UNITS AND LIMITED COMMON ELEMENTS AND ARE MORE SPECIFICALLY DESCRIBED IN THE COMMON ELEMENTS SCHEDULE.
2. ALL COMMON ELEMENTS SHALL CONSIST OF COMMON AREAS AS NOTED ON PLAN.
3. UNITS AND LIMITED COMMON ELEMENTS TO BE CONSTRUCTED IN ACCORDANCE WITH THE ATTACHED UNITS OR AS NOTED ON PLAN.
4. ROOF DECK AT LEVEL 0 IS A LIMITED COMMON ELEMENT AND RESTRICTED TO ALL UNITS AT 0205 S.W. MONTGOMERY IN BUILDING 'E', AND ELEVATIONS FOR THIS SITE ARE OBTAINED BY RUNNING A CLOSED LEVEL LOOP FROM C.O.P. ON 0205 S.W. MONTGOMERY (SEE PLAN) TO ROOF DECK OF BUILDING 'E'.
5. ALL BUILDING COMMON AREAS SHALL BE UNLESS OTHERWISE SHOWN.
6. EXTERIOR BUILDING DIMENSIONS, UNLESS SHOWN OTHERWISE.

UNIT TYPE	A	B	C	D	E	F	G	H	I
0201	1	1	1	1	1	1	1	1	1
0202	1	1	1	1	1	1	1	1	1
0203	1	1	1	1	1	1	1	1	1
0204	1	1	1	1	1	1	1	1	1
0205	1	1	1	1	1	1	1	1	1
0206	1	1	1	1	1	1	1	1	1
0207	1	1	1	1	1	1	1	1	1
0208	1	1	1	1	1	1	1	1	1
0209	1	1	1	1	1	1	1	1	1
0210	1	1	1	1	1	1	1	1	1
0211	1	1	1	1	1	1	1	1	1
0212	1	1	1	1	1	1	1	1	1
0213	1	1	1	1	1	1	1	1	1
0214	1	1	1	1	1	1	1	1	1
0215	1	1	1	1	1	1	1	1	1
0216	1	1	1	1	1	1	1	1	1
0217	1	1	1	1	1	1	1	1	1
0218	1	1	1	1	1	1	1	1	1
0219	1	1	1	1	1	1	1	1	1
0220	1	1	1	1	1	1	1	1	1
0221	1	1	1	1	1	1	1	1	1
0222	1	1	1	1	1	1	1	1	1
0223	1	1	1	1	1	1	1	1	1
0224	1	1	1	1	1	1	1	1	1
0225	1	1	1	1	1	1	1	1	1
0226	1	1	1	1	1	1	1	1	1
0227	1	1	1	1	1	1	1	1	1
0228	1	1	1	1	1	1	1	1	1
0229	1	1	1	1	1	1	1	1	1
0230	1	1	1	1	1	1	1	1	1
0231	1	1	1	1	1	1	1	1	1
0232	1	1	1	1	1	1	1	1	1
0233	1	1	1	1	1	1	1	1	1
0234	1	1	1	1	1	1	1	1	1
0235	1	1	1	1	1	1	1	1	1
0236	1	1	1	1	1	1	1	1	1
0237	1	1	1	1	1	1	1	1	1
0238	1	1	1	1	1	1	1	1	1
0239	1	1	1	1	1	1	1	1	1
0240	1	1	1	1	1	1	1	1	1

UNIT PLAN FOR BUILDING 'F'
 0205 S.W. MONTGOMERY - LEVELS 2-5 - BLDG. 'F'
 0225 S.W. MONTGOMERY - LEVELS 2-5 - BLDG. 'G'

SCALE: 1/8" = 1'-0"

REGISTERED PROFESSIONAL LAND SURVEYOR
 Deane W. Blair
 OREGON
 DEANE W. BLAIR
 1801

10/2/85
 12/8
 16/17/89
 R-17-2-1

RiverPlace AMENDED

Condominium No. 1

SIDE 2 OF 4

SITUATED WITHIN THE STEPHEN COFFIN D.L.C. AND THE SOUTHWEST QUARTER OF SECTION 3, TOWNSHIP 1 SOUTH, RANGE 1 EAST, W.M. CITY OF PORTLAND MULTNOMAH COUNTY OREGON MAY 1988

BS&N DAVID EVRIS AND ASSOCIATES, INC.
2026 S.W. CORBETT AVE
PORTLAND, OREGON 97201
PHONE (503) 233-6665

REGISTERED PROFESSIONAL LAND SURVEYOR

Deane W. Blair

OREGON
STATE BOARD OF
LAND SURVEYING

SURVEYOR'S CERTIFICATE

I, DEANE W. BLAIR, BEING FIRST DULY SWORN, DEPOSE AND SAY THAT I HAVE CORRECTLY SURVEYED AND MARKED WITH PROPER MONUMENTS THE LANDS REPRESENTED ON THE ATTACHED MAP OF FIVE-PLACE CONDOMINIUM NO. 1, THAT FOR THE INITIAL POINT OF SAID FLAT I SET A BRASS DISC IN CONCRETE STAMPED "INITIAL POINT NO. 1, DAVID EVRIS AND ASSOCIATES, P.L.S. NO. 1981." SAID INITIAL POINT BEING LOCATED BY COMMENCING AT THE SOUTHWEST CORNER OF BLOCK 109 OF THE CITY OF PORTLAND, THENCE SOUTH 07° 50' 54" EAST, 80.00 FEET TO THE POINT OF INTERSECTION OF THE SOUTH LINE OF BLOCK 109, CITY OF PORTLAND WITH THE NORTH LINE OF S.W. HARBOR DRIVE; THENCE SOUTH 07° 50' 54" EAST ALONG THE NORTH LINE OF S.W. HARBOR DRIVE; THENCE SOUTH 07° 50' 54" EAST TO A POINT OF CURVATURE; THENCE ALONG SAID NORTH LINE ON THE ARC OF A 250.00 FOOT RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 1° 59' 23", AN ARC DISTANCE OF 100.12 FEET; THENCE SOUTH 07° 50' 54" EAST, 100.12 FEET TO POINT OF CURVATURE; THENCE ALONG SAID NORTH LINE ON THE ARC OF A 250.00 FOOT RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 1° 59' 23", AN ARC DISTANCE OF 100.12 FEET; THENCE SOUTH 07° 50' 54" EAST, 91.49 FEET TO A POINT OF TANGENCY; THENCE ALONG THE ARC OF A 1000.00 FOOT RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 3° 00' 52", AN ARC DISTANCE OF 109.76 FEET; THENCE SOUTH 07° 50' 54" EAST, 91.49 FEET TO A POINT OF TANGENCY; THENCE SOUTH 20° 20' 09" EAST, 109.76 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A 11.00 FOOT RADIUS CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 1° 58' 49" 09", AN ARC DISTANCE OF 41.18 FEET; THENCE SOUTH 07° 50' 54" WEST, 91.82 FEET TO A POINT OF TANGENCY ON THE NORTH LINE OF S.W. HARBOR DRIVE; THENCE NORTH 07° 50' 54" WEST ALONG SAID NORTH LINE ON THE ARC OF A 250.00 FOOT RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 1° 59' 23", AN ARC DISTANCE OF 100.12 FEET; THENCE SOUTH 07° 50' 54" WEST, 100.12 FEET TO THE INITIAL POINT OF FIVE-PLACE CONDOMINIUM NO. 1, CONTAINING 50,250 SQUARE FEET, MORE OR LESS.

ALSO, INCLUDING ALL THAT PORTION OF THE FOLLOWING DESCRIBED LAND LING BELOW ELEVATION 41.92 PER CITY OF PORTLAND DATUM: BEGINNING AGAIN AT SAID INITIAL POINT OF FIVE-PLACE CONDOMINIUM NO. 1, THENCE NORTH 22° 29' 00" EAST, 97.79 FEET; THENCE NORTH 07° 50' 54" WEST, 19 FEET; THENCE SOUTH 22° 29' 00" WEST, 98.91 FEET TO THE NORTH LINE OF S.W. MONTGOMERY STREET; THENCE ALONG THE NORTH LINE OF S.W. MONTGOMERY STREET ON THE ARC OF A 2000.00 FOOT RADIUS CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 07' 47" 47" AN ARC DISTANCE OF 19.01 FEET; THENCE SOUTH 07° 50' 54" WEST, 19.01 FEET TO THE INITIAL POINT OF FIVE-PLACE CONDOMINIUM NO. 1 AND POINT OF BEGINNING OF THIS DESCRIPTION, CONTAINING INTO SQUARE FEET MORE OR LESS AS HEREIN CERTIFIED THAT THE ACCOUNTING TRACKING FOR SIDES 1, 2, 3 AND 4 ARE EXACT COPIES OF THE ORIGINAL PLAT.

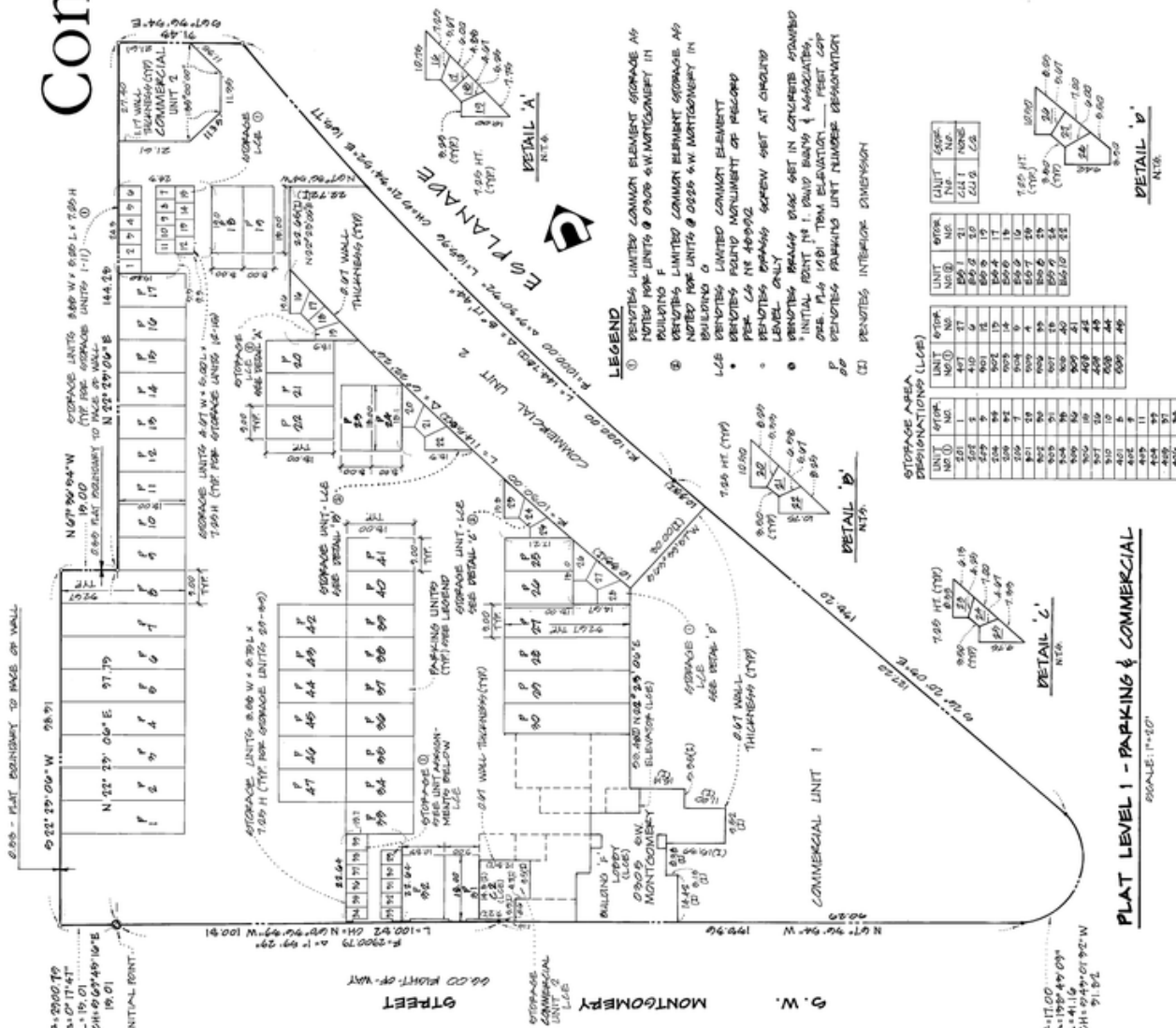
SUBSCRIBED AND SWORN TO BEFORE ME
THIS 11 DAY OF Sept 1988

10/2/88

1218
16,17,18,19

R-17-2-1

Richard P. Reiver
RICHARD P. REIVER
NOTARY PUBLIC - OREGON
My Commission Expires 3-03-93

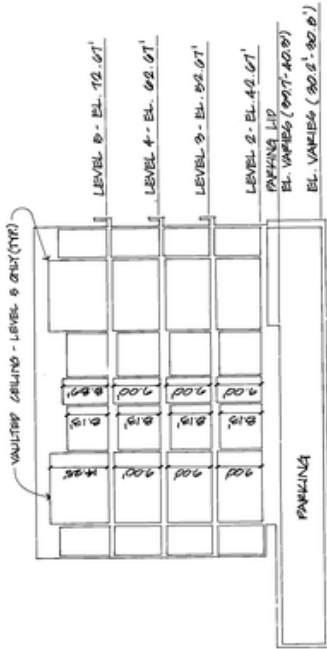


PLAT LEVEL 1 - PARKING & COMMERCIAL
SCALE: 1/4\"/>

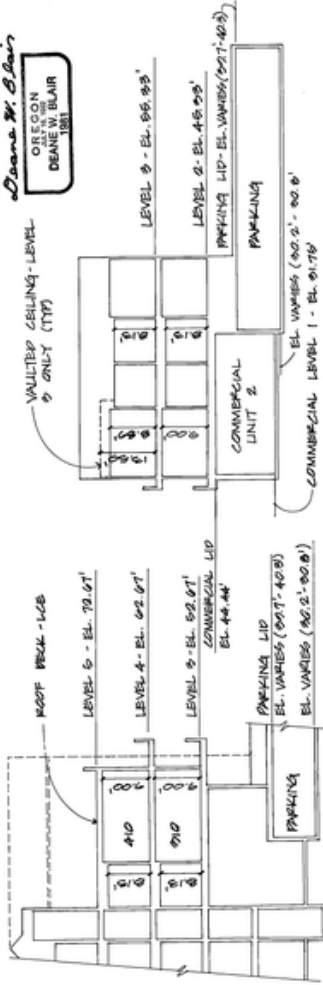
RiverPlace Condominium No. 1

SIDE 3 OF 4

SITUATED WITHIN THE STEPHEN COFFIN D.L.C. AMENDED
AND THE SOUTHWEST QUARTER OF SECTION 3,
TOWNSHIP 1 SOUTH, RANGE 1 EAST, W. M.
CITY OF PORTLAND MULTNOMAH COUNTY OREGON
MAY 1988



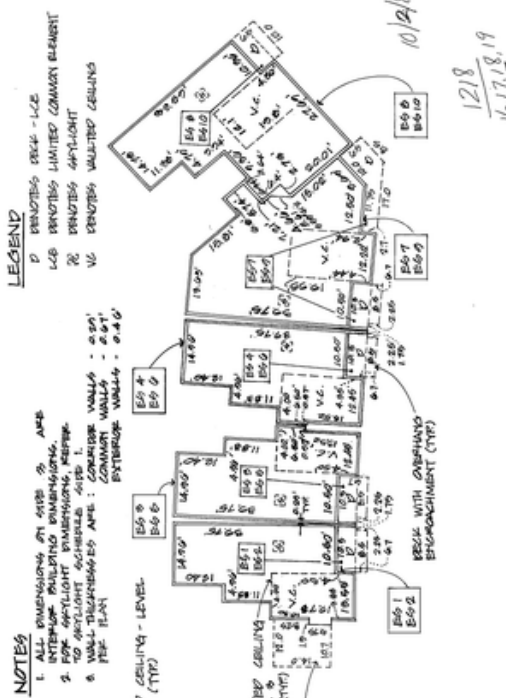
**BUILDING 'F'
SECTION A**
0905 S.W. MONTGOMERY
SCALE: 1" = 20'



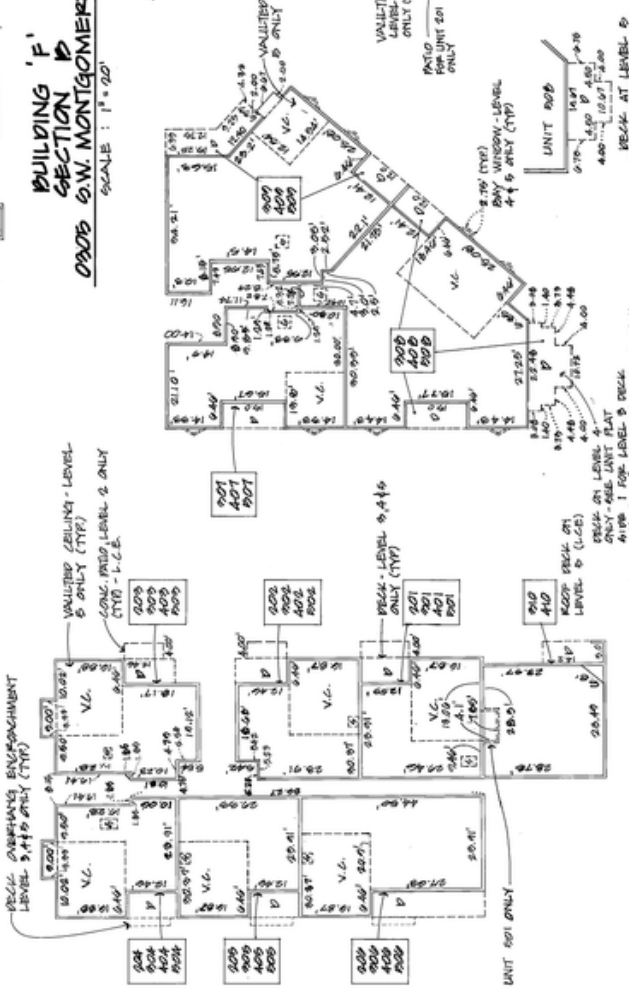
**BUILDING 'F'
SECTION B**
0905 S.W. MONTGOMERY
SCALE: 1" = 20'

REGISTERED
PROFESSIONAL
LAND SURVEYOR
Diana R. Blair
OREGON
LAND SURVEYOR
DEPARTMENT

**BUILDING 'G'
SECTION C**
0225 S.W. MONTGOMERY
SCALE: 1" = 20'



**BUILDING 'G'
SECTION C**
0225 S.W. MONTGOMERY
SCALE: 1" = 20'



**BUILDING 'F'
SECTION D**
0905 S.W. MONTGOMERY
SCALE: 1" = 20'

**PLAT OF BUILDING 'F'
SECTION D**
0905 S.W. MONTGOMERY - LEVEL 2-5
SCALE: 1" = 20'

**PLAT OF BUILDING 'F'
SECTION E**
0905 S.W. MONTGOMERY - LEVEL 2-5
SCALE: 1" = 20'

**PLAT OF BUILDING 'G'
SECTION C**
0225 S.W. MONTGOMERY - LEVEL 2-3
SCALE: 1" = 20'

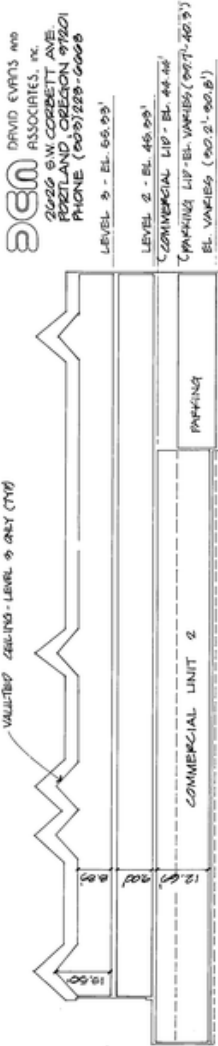
R-17-2-1

RiverPlace Condominium No. 1

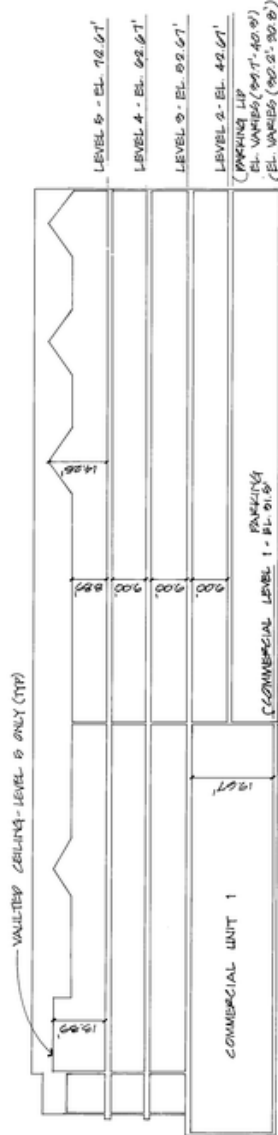
SIDE 4 OF 4

SITUATED WITHIN THE STEPHEN COFFIN D.L.C. AND THE SOUTHWEST QUARTER OF SECTION 9, TOWNSHIP 1 SOUTH, RANGE 1 EAST, W.M. COUNTY OF PORTLAND MULTNOMAH COUNTY OREGON

AMENDED



BUILDING SECTION D
0225 S.W. MONTGOMERY
SCALE: 1" = 20'



REGISTERED PROFESSIONAL LAND SURVEYOR
Deane W. Blair
OREGON
DEANE W. BLAIR
1981

BUILDING SECTION E
0908 S.W. MONTGOMERY
SCALE: 1" = 20'

LEGEND
1/8" = 1'-0" FINISHED FLOOR
1/8" = 1'-0" FINISHED CEILING
1/8" = 1'-0" FINISHED WALL
1/8" = 1'-0" FINISHED ROOF

DECLARATION

I, ALAN GRANBERG, ARCHITECT REGISTERED IN THE STATE OF OREGON, DO HEREBY DECLARE THAT THE PLAN FULLY AND CORRECTLY REPRESENTS THE BUILDINGS AND BUILDINGS TO BE CONSTRUCTED ON THE PLAT HAS BEEN COMPLETED ON 16th September 1985.

ALAN GRANBERG, AIA

SUBSCRIBED AND SWORN TO ME THIS 10th DAY OF September 1985.

ACKNOWLEDGEMENT

STATE OF OREGON
COUNTY OF MULTNOMAH

BE IT REMEMBERED THAT ON THIS 10th DAY OF September 1985, BEFORE ME A NOTARY PUBLIC IN AND FOR SAID STATE AND COUNTY, PERSONALLY APPEARED HARRIET SHERBURNE, VICE PRESIDENT OF THE CORNERSTONE DEVELOPMENT COMPANY, A WASHINGTON CORPORATION, DPA IN OREGON AS CORNERSTONE/WESTERHAUSER COMPANY. SHE PERSONALLY DECLARED THE ANNEXED MAP TO BE A TRUE AND CORRECT MAP OF THE SAID PROPERTY DESCRIBED IN THE SURVEYOR'S CERTIFICATE ANNEXED HERETO, AND THAT SHE HEREBY COMMIT SAID PROPERTY TO THE OPERATION AND PROVISIONS OF THE OREGON CONDOMINIUM ACT.

IN WITNESS WHEREOF, THE VICE PRESIDENT OF THE CORNERSTONE DEVELOPMENT COMPANY, A WASHINGTON CORPORATION, AS CORNERSTONE/WESTERHAUSER COMPANY, HAS CAUSED THESE PRESENTS TO BE EXECUTED THIS 10th DAY OF September 1985.

Harrist Sherburne
HARRIST SHERBURNE
VICE PRESIDENT FOR DEVELOPMENT

Kenneth M. Wightman
KENNETH M. WIGHTMAN
NOTARY PUBLIC, OREGON
4/14/85

APPROVALS

ALL TAXES, FEES, ASSIGNMENTS OR OTHER CHARGES AS PROVIDED BY OR.S. 26.056 HAVE BEEN PAID AS OF 08.1.2.1985.

DIRECTOR, DIVISION OF ASSESSMENT & TAXATION
MULTNOMAH COUNTY, OREGON

BY: *James J. Spence*

APPROVED September 10 1985
CITY OF PORTLAND, BUREAU OF BUILDINGS
BY: *Maguire Mackony*

APPROVED September 25 1985
COUNTY SURVEYOR, MULTNOMAH COUNTY, OREGON
BY: *Deane W. Blair*

ATTEST:
RECORDED Oct 2 1985
COUNTY RECORDING OFFICE, MULTNOMAH COUNTY, OREGON
BY: *Don Burns*

ARCHITECT'S CERTIFICATE

I, ALAN GRANBERG, ARCHITECT REGISTERED IN THE STATE OF OREGON, DO HEREBY DECLARE THAT THE PLAN FULLY AND CORRECTLY REPRESENTS THE BUILDINGS AND BUILDINGS TO BE CONSTRUCTED ON THE PLAT HAS BEEN COMPLETED ON 16th September 1985.

ALAN GRANBERG, AIA

SUBSCRIBED AND SWORN TO ME THIS 10th DAY OF September 1985.

Kenneth M. Wightman
KENNETH M. WIGHTMAN
NOTARY PUBLIC, OREGON
4/14/85

1218 10/2/85
16, 17, 18, 19
R-17-2-1

DEAN DAVID EVANS AND
ASSOCIATES, INC.
2626 S.W. CORBETT AVE.
PORTLAND, OREGON 97201
PHONE (503) 223-6665

REGISTERED
PROFESSIONAL
LAND SURVEYOR

Deane W. Blair

OREGON
JULY 15, 1983
DEANE W. BLAIR
1981

SURVEYOR'S CERTIFICATE

I, DEANE W. BLAIR, BEING FIRST DULY SWORN, DEPOSE AND SAY THAT I HAVE CORRECTLY SURVEYED AND MARKED WITH PROPER MONUMENTS THE LANDS REPRESENTED ON THE ATTACHED MAP OF RIVERPLACE CONDOMINIUM NO. 1; THAT FOR THE INITIAL POINT OF SAID PLAT I SET A BRASS DISC IN CONCRETE STAMPED 'INITIAL POINT NO. 1, DAVID EVANS AND ASSOCIATES, P.L.S. NO. 1981', SAID INITIAL POINT BEING LOCATED BY COMMENCING AT THE SOUTHWEST CORNER OF BLOCK 103 OF THE CITY OF PORTLAND; THENCE SOUTH 67° 36' 34" EAST, 80.00 FEET TO THE POINT OF INTERSECTION OF THE SOUTH LINE OF BLOCK 103, CITY OF PORTLAND WITH THE EAST LINE OF S.W. HARBOR DRIVE; THENCE SOUTH 67° 36' 34" EAST ALONG THE NORTH LINE OF S.W. MONTGOMERY STREET A DISTANCE OF 112.84 FEET TO A POINT OF CURVATURE; THENCE ALONG SAID NORTH LINE ON THE ARC OF A 2825.79 FOOT RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 2° 35' 08", AN ARC DISTANCE OF 130.12 FEET (THE CHORD BEARS SOUTH 68° 55' 58" EAST, 130.11 FEET) TO A POINT OF REVERSE CURVATURE; THENCE ALONG SAID NORTH LINE ON THE ARC OF A 2500.79 FOOT RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 0° 35' 59", AN ARC DISTANCE OF 92.61 FEET (THE CHORD BEARS SOUTH 69° 55' 49" EAST, 92.61 FEET); FROM SAID INITIAL POINT OF RIVERPLACE CONDOMINIUM NO. 1, I RAN NORTH 22° 29' 06" EAST, 242.02 FEET; THENCE SOUTH 67° 36' 34" EAST, 31.49 FEET TO A POINT OF NONTANGENT CURVATURE; THENCE ALONG THE ARC OF A 1000.00 FOOT RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 9° 50' 32", AN ARC DISTANCE OF 169.96 FEET (THE CHORD BEARS SOUTH 21° 34' 52" EAST, 169.77 FEET) TO A POINT OF TANGENCY; THENCE SOUTH 26° 20' 09" EAST, 198.20 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A 17.00 FOOT RADIUS CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 158° 45' 09", AN ARC DISTANCE OF 41.16 FEET (THE CHORD BEARS SOUTH 49° 01' 52" WEST, 41.82 FEET) TO A POINT OF TANGENCY ON THE NORTH LINE OF S.W. MONTGOMERY STREET; THENCE NORTH 67° 36' 34" WEST ALONG SAID NORTH LINE A DISTANCE OF 133.96 FEET TO A POINT OF CURVATURE; THENCE ALONG SAID NORTH LINE ON THE ARC OF A 2900.79 FOOT RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 1° 59' 29", AN ARC DISTANCE OF 100.82 FEET (THE CHORD BEARS NORTH 68° 36' 39" WEST, 100.81 FEET) TO THE INITIAL POINT OF RIVERPLACE CONDOMINIUM NO. 1, CONTAINING 99,930 SQUARE FEET, MORE OR LESS.

ALSO:
INCLUDING ALL THAT PORTION OF THE FOLLOWING DESCRIBED LAND LYING BELOW ELEVATION 41.92 PER CITY OF PORTLAND DATUM: BEGINNING AGAIN AT SAID INITIAL POINT OF RIVERPLACE CONDOMINIUM NO. 1; THENCE NORTH 22° 29' 06" EAST, 97.75 FEET; THENCE NORTH 67° 36' 34" WEST, 19 FEET; THENCE SOUTH 22° 29' 06" WEST, 98.91 FEET TO THE NORTH LINE OF S.W. MONTGOMERY STREET; THENCE ALONG THE NORTH LINE OF S.W. MONTGOMERY STREET ON THE ARC OF A 2900.79 FOOT RADIUS CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 0° 17' 47" AN ARC DISTANCE OF 19.01 FEET (THE CHORD BEARS SOUTH 69° 45' 16" EAST, 19.01 FEET) TO THE INITIAL POINT OF RIVERPLACE CONDOMINIUM NO. 1 AND POINT OF BEGINNING OF THIS DESCRIPTION, CONTAINING 1470 SQUARE FEET MORE OR LESS.

Richard P. Reiver
RICHARD P. REIVER
NOTARY PUBLIC - OREGON
My Commission Expires 2-3-89

SUBSCRIBED AND SWORN TO BEFORE ME
THIS 25 DAY OF JUNE, 1989

JUN 27 1989

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57

BOOK 1833 PAGE 1317

OREGON TITLE INS. CO. 7510471

CONDOMINIUM DECLARATION
OF RIVERPLACE CONDOMINIUM NO. 1
MADE PURSUANT TO THE OREGON CONDOMINIUM ACT

JUN 27 1985

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OF RIVERPLACE CONDOMINIUM NO. 1

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DECLARATION OF RIVERPLACE CONDOMINIUM NO. 1
MADE PURSUANT TO THE OREGON CONDOMINIUM ACT

This Declaration, to be effective upon its recording in Multnomah County, Oregon, pursuant to the provisions of the Oregon Condominium Act, is made and executed this 14th day of June, 1985, by Cornerstone Development Company, a Washington Corporation doing business in Oregon as CORNERSTONE/WEYERHAEUSER COMPANY (hereinafter "Declarant").

Declarant proposes to create a mixed use residential and commercial Condominium to be known as RIVERPLACE CONDOMINIUM NO. 1, composed initially of ninety-four (94) Units located in two (2) buildings known as F and G on top of a first level commercial and parking facility upon which the buildings are constructed, located near the intersection of Southwest Montgomery Street and Southwest Harbor Way in the City of Portland, Multnomah County, Oregon. The purpose of this Declaration is to submit RIVERPLACE CONDOMINIUM NO. 1 to the condominium form of ownership and use in the manner provided by the Oregon Condominium Act.

1. DEFINITIONS AND INTERPRETATION.

1.1 Definitions. As used in this Declaration, the Articles of Incorporation of the RiverPlace Condominium No. 1 Association, its Bylaws and its Rules and Regulations, and any Exhibits to any of them, unless the context shall otherwise require, the following definitions shall prevail:

1.1.1 Act shall mean the Oregon Condominium Act, currently ORS 94.004 to 94.480 and 94.991, as amended from time to time.

1.1.2 Association means the nonprofit corporate entity responsible for the management and operation of the Condominium created concurrently with the recording of this Declaration and known as RiverPlace Condominium No. 1 Association.

1.1.3 Parking Space means one hundred twenty-eight (128) square feet of floor area.

1.1.4 Board means the Board of Directors of the Association.

1.1.5 Bylaws means the Bylaws of the Association as amended from time to time.

1.1.6 Common Elements means all those portions of the Condominium exclusive of the Units.

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1.1.7 Commercial Units means the Units designated as such on the Plat and initially include Commercial Units one (1) and two (2).

1.1.8 Condominium means the property that is subjected to condominium ownership hereby, any property annexed by means of supplemental declarations and all improvements thereon and all easements and rights appurtenant thereto constituting a part of the Condominium.

1.1.9 Declarant shall mean the original Declarant specified hereinabove and any successor or assign thereof other than Owners of individual Units acquiring such in the ordinary course of Unit sales.

1.1.10 Declaration shall mean this Condominium Declaration and any amendments or supplements thereto.

1.1.11 Legal Requirements means valid laws, orders, rules and regulations of all governmental agencies having jurisdiction thereof.

1.1.12 Limited Common Elements means the Common Elements designated in Section 6.

1.1.13 Mortgage shall mean a first mortgage, first deed of trust or first contract for the sale of real estate of which the Association has been notified pursuant to Section 14.2.

1.1.14 Mortgagee shall mean a mortgagee, deed of trust beneficiary, vendor, guarantor or insurer of any of the instruments described in Section 1.1.13 and of which the Association has been notified pursuant to Section 14.2.

1.1.15 Owner means the owner(s) of a Unit, but does not include a Mortgagee unless in possession.

1.1.16 Parking Units means the Units designated as such on the Plat and initially include Parking Units one (1) through forty-seven (47).

1.1.17 Plat means the plat for the Condominium which is being recorded in the records of Multnomah County, Oregon, concurrently with this Declaration and any revisions of such plat subsequently recorded.

1.1.18 Residential Units means the Units designated as such on the Plat and initially include the forty-five (45) Residential Units in buildings F and G.

1.1.19 Unit means that part of the Condominium designated in Section 4 as such and comprises the space and improvements enclosed by its boundaries as described in

Section 4 and as the context requires, the accompanying percentage interest in the Common Elements.

1.2 Liberal Construction. The provisions of this Declaration shall be liberally construed to effectuate its purpose of creating a uniform plan for the development and operation of this Condominium under the provisions of Oregon law. The terms used herein are intended to have the same meaning given in the Act unless the context clearly requires otherwise or to so define the terms would produce an illegal or improper result.

1.3 Mortgagee Approval. For purposes of determining the percentage of first Mortgagees approving a proposed decision or course of action in cases where a Mortgagee holds first Mortgages on more than one Unit, such Mortgagee shall be deemed a separate Mortgagee as to each such Unit.

1.4 Original Owner of Units. Declarant is the original Owner of all Units and will continue to be deemed the Owner thereof except as conveyances or documents changing such ownership regarding specifically described Units are filed of record.

1.5 Captions and Exhibits. The captions given herein are for convenience only and are not intended to modify or affect the meaning of any of the substantive provisions of this Declaration. The various exhibits referred to herein and attached hereto shall be deemed incorporated herein by reference as though fully set forth where such reference is made.

1.6 Miscellaneous. All terms and words used in this Declaration, regardless of the number or gender in which they are used, shall be deemed to include any other number and any other gender as the context may require. "And/or" when applied to two or more matters or things shall be construed to apply to any one or more or all thereof as the circumstances warrant at the time in question. "Herein," "hereof" and "hereunder," and words of similar import, shall be construed to refer to this Declaration as a whole, and not to any particular Section, unless expressly so stated.

2. PROPERTY SUBMITTED AND DEVELOPMENT PLAN. The property hereby submitted to the Act as the first stage of the Condominium is Declarant's fee simple interest in the property located in the City of Portland, Multnomah County, Oregon, and described on Exhibit A. Pursuant to ORS 94.029(2), Declarant proposes to develop the Condominium in several stages with the maximum number of Units, maximum number of stages, the additional Common Elements, minimum allocation of undivided interest in the Common Elements and election dates as follows:

2.1 Declarant is reserving the right to include a maximum of six hundred fifty (650) Residential Units, seven hundred fifty (750) Parking Units and fifty (50) Commercial Units in the Condominium.

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2.2 The maximum number of stages in the Condominium including the initial stage shall be twenty (20).

2.3 The additional general Common Elements to be annexed at each stage of development shall be the portion of the Condominium buildings not a part of a Unit or a Limited Common Element, including without limitation parking areas, stairways, roofs, building exterior, land, and landscaping.

2.4 If the maximum number of Units are constructed as is anticipated, the undivided interest in the Common Elements of the Units in the first stage will be not less than as shown on Exhibit C.

2.5 In any event the method used to establish allocation of undivided interest in the Common Elements shall be based upon the approximate area of each Unit expressed as a percentage of the sum of the approximate area in all Units in the Condominium at each such respective stage of development. Declarant reserves the right to construct Units of different floor plans of either larger or smaller floor areas than those in the first stage, but all Units shall be consistent with the quality of construction of the initial Units.

2.6 The Declarant shall construct and annex the Units in subsequent stages on or before December 31, 1992, provided, however, pursuant to ORS 94.029(3)(a), the Declarant may seek an amendment to the Declaration providing an extension of up to two (2) years to construct and annex additional stages, not to exceed two years after December 31, 1992.

2.7 The Declarant may group stages into phases for the convenience of the Declarant in planning and developing additions to the Condominium. The first phase of the Condominium includes stages one through four consisting of seven buildings described in the following table:

<u>Building</u>	<u>Stage</u>	<u>Residential Units</u>	<u>Parking Units</u>	<u>Commercial Units</u>
F and G	1	45	47	2
D and E	2	27	41	1
A	3	48	77	0
B and C	4	<u>38</u>	<u>52</u>	<u>0</u>
TOTAL		158	217	3

The maps and legal description attached as Exhibit B describe the approximate location of the buildings in the first phase and describes the land which may be annexed to the Condominium in all future stages. Plans for future phases have not yet been determined by Declarant. Because buildings A, B, C, D and E share a single first level parking facility underneath all of such

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buildings, an access easement will be necessary in the supplemental Declaration for and in favor of the Condominium Owners in buildings A, D and E, and burdening the part of the parking facility under buildings B and C. The easement will terminate when buildings B and C are completed and included in the Condominium along with the remainder of the parking facility beneath them. Declarant reserves the right to change its plans for future stages, however, Declarant shall use the property shown on Exhibit B as the first phase only for the uses permitted in this Declaration even in the event any part of such property is not included in the Condominium.

2.8 Further stages shall be annexed to the Condominium by means of recording a supplemental Declaration and Plat containing the information required by the Act.

3. NAME. The name by which the property hereby submitted is to be identified is "RIVERPLACE CONDOMINIUM NO. 1."

4. UNITS.

4.1 General Description of Buildings. Stage One (1) of the Condominium consists of a total of ninety-four (94) Units in two (2) buildings known as F and G constructed on a first level commercial and parking facility. Building F has five (5) levels (including the commercial and parking level) and thirty-five (35) Residential Units. Building G has three (3) levels (including the commercial and parking level) and ten (10) Residential Units. The commercial and parking facility has a single level and forty-seven (47) Parking Units and two (2) Commercial Units. The Commercial and Parking Units are entirely constructed of reinforced concrete while the Residential Units are of both reinforced concrete and wood frame construction with painted wood exteriors. The roofs are in part composition shingle, in part built up with cap sheet and in part landscaped as terraces, courtyards, patios, decks and walkways. All of the Units included in the first stage of the Condominium are set forth on Exhibit C.

4.2 Plat. The approximate area, dimensions, designation and location of each Unit and Limited Common Elements are shown on the Plat.

4.3 Boundaries of Units. Each Residential and Commercial Unit shall be bounded by the interior surfaces of its perimeter and bearing walls, floors, ceilings, skylights, windows and window frames, doors and door frames and trim, except to the extent the Commercial Units are bounded by the extension of the foregoing boundaries and the boundary of the Condominium as shown on the Plat. Each Unit shall include both the interior surfaces so described (including the unexposed face of the sheetrock and the underside of the finished floor) and the air space so encompassed. In addition, each Unit shall include the outlet of any utility service lines, including water, sewer, gas, electricity, telephone or cable TV, and ventilating or airconditioning ducts, but shall not include any part of such lines or ducts themselves. The boundaries of the Parking Units in the Condominium shall be

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surfaces of the walls, floor, ceiling, vertical planes and the air space so encompassed as depicted on the Plat.

4.4 Dividing and Converting Commercial and Parking Units. Each Commercial and Parking Unit may be divided into two or more Units by recording an amendment to this Declaration in the form and in the manner provided in the Act. A Commercial Unit may be divided into a maximum of five (5) Units. Parking Units may be divided into any number of Units so long as each new Unit has no less than five (5) Parking Spaces in it. The partition wall(s), if any, separating the new Units shall be Common Element(s) having the same boundaries as for any other Units. The interest in Common Elements, voting rights and right to common profits and common expense liability of the Unit shall be reallocated based on the ratio of the approximate area of each new Unit to the total approximate area of all the new Units. By rounding off the approximate areas of each new Unit, voting rights shall not be fractionalized.

5. GENERAL COMMON ELEMENTS. Each Owner shall be entitled to the percentage ownership interest in the Common Elements determined by the ratio which the approximate area of the Owner's Unit(s) bears to the total approximate area of all Units combined, as shown on the Plat and the table attached as Exhibit C. The general location of the Common Elements is shown on the Plat. The general Common Elements consist of all parts of the Condominium other than the Units and Limited Common Elements and include without limitation the following:

5.1 All floor slabs, ceilings, exterior windows, roofs, columns, beams, girders, supports, bearing walls, hallways, corridors, stairways, entrances and exits which are not part of a Unit or a Limited Common Element.

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

5.3 The terraces, courtyards, walkways and driveways.

5.4 The landscaping, fountains, fences, lighting, signage, exterior stairs, grills and security systems of the Condominium.

5.5 The Mill Street Circle easement in Section 10.5 herein.

5.6 The space containing the foregoing.

5.7 All other elements of the Condominium necessary or convenient to its existence, maintenance and safety, or normally in common use, except as may be expressly designated herein as a part of a Unit or as a Limited Common Element.

6. LIMITED COMMON ELEMENTS. All balconies, patios and decks and the air space containing such shall constitute

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nontransferable Limited Common Elements, the use of which shall be restricted to the Units shown on the Plat. Where more than one Unit is assigned to a balcony, patio, or deck, the use thereof shall be allocated as depicted on the Plat. All storage spaces and the air space containing such spaces shall constitute Limited Common Elements, the use of which shall be restricted to the Units to which they are assigned as shown on Exhibit C. The Residential lobby, entrance doors, stairways, landings and the Condominium elevators as shown on the Plat shall constitute nontransferable Limited Common Elements, the use of which shall be restricted to and equally allocated to the Units whose means of access is through such Limited Common Elements, and which shall have the same boundaries as Units described in Section 4.3 herein.

6.1 Patio and Deck Boundaries. The boundaries of all balconies, patios and decks shall be defined by the interior surfaces of the walls, floor, ceiling, doors, windows, ground, railings, fence or curb enclosing the patios or deck provided and the air space so encompassed, provided however, where no such enclosure exists, then the boundary of such Limited Common Element shall be the vertical plane(s) depicted on the Plat.

6.2 Boundaries of the Storage Spaces. The boundaries of the storage spaces in the Condominium shall be defined by the interior surfaces of perimeter and dividing walls, floors, ceilings, doors and door frames and trim. Such storage spaces shall include both the interior surfaces so described (including the unexposed face of the sheetrock and the surface of the unfinished concrete floor and ceiling) and the air space so encompassed. In addition, each storage space shall include the outlet of any utility service lines, including electricity and ventilation ducts, but shall not include any part of such lines or ducts themselves.

6.3 Transfer of Storage Space. After Declarant's initial assignment, an Owner may rent or lease the storage space assigned to the Unit provided however, the rental or lease term shall automatically expire on the date the Lessor/Owner disposes of such Owner's interest in the Unit (whether such disposition is by deed, contract, will, intestacy or otherwise), and provided further, the Board shall be notified in writing of the existence of any such rental or lease arrangement. In addition, any two Owners may exchange, either on a permanent or temporary basis, the storage space assigned to their respective Units, provided, however, any such exchange on a permanent basis shall be made by a jointly executed, recorded amendment to this Declaration pursuant to ORS 94.243 approved by the Board in advance as to form.

7. OCCUPATION AND USE. The Commercial Units are intended solely for commercial retail and office use as more particularly provided in Section 7.2 of the Bylaws. Parking Units are intended solely for parking use as more particularly provided in Section 7.2 of the Bylaws. Residential Units are intended for single family residential use as more particularly provided in Section 7.1 of the Bylaws.

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8. SHORT TERM LEASE OR RENTAL OF UNITS.

8.1 Restriction on Lease or Rental. No Owner shall lease or rent a Unit unless:

8.1.1 Such lease or rental is for a period of at least one (1) month and is by written agreement providing that the Lessee shall be subject in all respects to the provisions of the Declaration and the Bylaws and that any failure by the lessee or tenant to comply with such shall be a default under the lease or rental agreement.

8.1.2 The Owner causes the tenant(s) to deliver to the Association an agreement signed by the tenant substantially to the following effect: "I, _____, covenant and agree with the RiverPlace Condominium No. 1 Association that I, members of my household and my guests from time to time, in using the Unit rented by me and the Common Elements, will comply with the Oregon Condominium Act, the Declaration, the Bylaws, and all rules and regulations of the Association, during the term of my tenancy including without limitation the requirement to pay any assessments of the Association if I am notified to do so, which payments I may deduct from my rent."

8.2 Common Expense Payment by Lessee. No tenant shall be liable for the payment of common expenses unless notified by the Association that the Owner is in default of payment of common expenses, in which case the tenant shall pay the same directly to the Association which payment shall constitute a set off to the tenants' rent obligation to the Owner. Any Owner leasing a Unit shall not be relieved hereby from any of the obligations with respect to the Unit, which shall be joint and several with the tenant.

9. CONVEYANCES. The right of an Owner to sell, transfer or otherwise convey a Unit shall not be subject to any right of approval, disapproval, first right of refusal, first option to purchase or similar restriction by the Association or by the Board, or anyone acting on their behalf. An Owner intending to sell a Unit shall deliver a written notice to the Board at least two (2) weeks before closing, specifying the Unit being sold, the name and address of the purchaser, the escrow agent, the title insurance company, if any, insuring the purchaser's interest and the estimated closing date. Notice shall also be given as required in Section 6.4 of the Bylaws. The Board shall have the right to notify the purchaser, the title insurance company and the escrow agent of the amount of unpaid assessments and charges outstanding against the Unit whether or not such information is requested.

10. EASEMENTS.

10.1 In General. Each Owner shall have an easement for reasonable access and use of, in and through each other Unit and

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the Common Elements (including any such annexed to the original Condominium by supplemental declarations) for all support, utility, wiring, heat, and service elements and the storage spaces, as required to effectuate and continue proper operation of the Condominium. Each Unit and all the Common Elements are specifically subject to the foregoing easement for access and use as required for the heating, air conditioning, electrical wiring, telephone, cable TV and plumbing for each Unit and for access to and use of the storage spaces of Units. The specific mention or reservation of any easement for access and use in this Declaration does not limit or negate the general easement for Common Elements created by the Act.

10.2 Additional Rights Created by Association. The Association of Unit Owners, upon prior approval of the Owners of at least seventy-five percent (75%) of the Commercial and Parking Units and at least seventy-five percent (75%) of the Residential Units, may create on behalf of the Unit Owners additional easements, rights of way, licenses and other similar interests affecting the Common Elements; provided, however, 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 such Limited Common Elements consent to the creation of such an interest. Nothing in this Section 10.2 shall be deemed to empower the Association to revoke, alter, modify or terminate any easements, rights-of-way, licenses and similar interest of record on the date this Declaration is recorded.

10.3 Right of Entry. An Owner shall grant the right of entry to the Board, managing agent, manager or any other person authorized by the Board in the case of an emergency originating in or threatening the Owner's Unit or other Condominium property, whether or not the Owner is present at the time. An Owner shall also permit such persons to enter the Owner's Unit for the purpose of performing installations, alterations or repairs to any Common Element and for the purpose of inspection to verify that the Owner is complying with the restrictions and requirements described in this Declaration, the Bylaws, and any rules or regulations adopted pursuant thereto, provided that requests for entry are made in advance and that such entry is at a time reasonably convenient to the Owner.

10.4 Special Easement for Declarant. Declarant and Declarant's agents, successors and assigns shall have an easement for access and use of, over and upon the Common Elements for the purpose of completing or making repairs to the Condominium (including subsequent stages) and carrying out sales activities necessary or convenient for the sale 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.

10.5 Easement for Mill Street Circle and Related Pedestrian Access. The Condominium Owners shall have a nonexclusive easement for reasonable access and use of the surface of the area described in Exhibit D and known as the Mill Street

Circle and related pedestrian walkways. The foregoing easement shall be appurtenant to and benefit the Condominium and burden the property described in Exhibit E which is not in the Condominium. Use of the easement shall be on a nonpriority basis by all Owners' and their designees, guests, invitees, successors, assigns, lessees, mortgagees, customers, agents and employees subject at all times to reasonable rules and regulations. The owner of the easement property shall operate, maintain and repair the easement property in good condition for its intended purpose of pedestrian and vehicular access. If the owner fails to properly operate, repair or maintain the easement property then the Association may do so after reasonable written notice and opportunity to cure the failure having been given to the owner. All reasonable expenses incurred in operating, maintaining and repairing the easement area shall be shared by the owner of the property burdened by the easement and the Condominium based on the ratio of approximate floor area of buildings on such property and the Condominium. Failure of either party to abide by all the terms of the easement shall permit the other party to prevent the offending party or such party's designees, guests, invitees, successors, assigns, lessees, mortgagees, customers, agents and employees from using the easement property. Either party shall have the right to inspect the records of the other party during normal business hours with respect to shared expenses incurred by the other party. The owner of the easement property shall indemnify and hold harmless the Condominium Association and Owners from any and all claims for damages to persons or property arising out of wrongful actions or wrongful omissions of the owner of the easement property in fulfilling its obligations to operate, maintain and repair the easement property. In addition to any other remedies, the Condominium Association shall be entitled to injunctive relief to enforce this easement. This easement shall terminate if and when the fee title to such easement area is included in the Condominium as part of a subsequent stage of the Condominium.

11. COMMON PROFITS AND EXPENSES; VOTING.

11.1 Allocation of Profits and Expenses. The common profits, if any, derived from and the common expenses of the Common Elements and any other common expenses shall be first allocated in accordance with generally accepted accounting principles as commercial, parking, residential, or shared profits and expenses. Shared profits and expenses shall mean the profits and expenses from which all the Owners derive substantial benefits and shall be allocated and charged to the Owner of each Unit according to the percentage of undivided interest of such Unit in the Common Elements. Commercial and parking profits and expenses shall be allocated and charged only to the Commercial and Parking Units respectively according to each Unit's percentage of the total area of the Commercial and Parking Units respectively. Residential profits and expenses shall be allocated only to the Residential Units according to each Residential Unit's percentage of the total area of the Residential Units. In the event Units are not separately assessed and taxed at any time in the future, the total of such taxes shall be a common expense.

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11.2 Votes. Each Owner shall be entitled to one (1) vote for each Residential Unit owned. Each Owner shall be entitled to ten (10) votes for each Commercial Unit owned. Each Owner of a Parking Unit shall be entitled to one (1) vote for each five (5) automobile spaces in the Owner's Parking Unit. There shall be no vote for Parking Units having less than five (5) Parking Spaces. For example, the number of votes in the first phase of the Condominium as presently planned, consisting of stages one (1) through four (4) will be as follows:

<u>Units</u>	<u>Type</u>	<u>Number of Votes</u>	<u>Percentage of Votes</u>
158	Residential	158	77%
217	Parking (231 Residential spaces)	0	0%
2	Parking (92 Public spaces)	18	9%
<u>3</u>	<u>Commercial</u>	<u>30</u>	<u>14%</u>
TOTAL 380		206	100%

12. SERVICE OF PROCESS. The name of the person to receive service of process in cases provided in ORS 94.280(1) is Eugene L. Grant and his place of business is 1800 Pacwest Center, 1211 S.W. Fifth Avenue, Portland, Oregon 97204.

13. ENCROACHMENTS.

13.1 Each Unit and all Common Elements shall have an easement over all adjoining Units and Common Elements and the Mill Street Circle described on Exhibit D (including Units and Common Elements annexed by supplemental declaration) 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 Condominium buildings, or any other similar cause, and any encroachment due to building overhang or projection. There shall be a valid easement for the maintenance of the encroaching Units and Common Elements so long as the encroachment shall exist, and except as otherwise provided in Section 13.2 of this Section 13, the rights and obligations of Owners shall not be altered in any way by the encroachment.

13.2 The easement described under Section 13.1 does not relieve an Owner of liability in case of willful misconduct of an Owner or relieve the Declarant or any contractor, subcontractor or materialman of liability for failure to adhere to the plans.

13.3 The encroachments described in Section 13.1 of this Section 13 shall not be construed to be encumbrances affecting the marketability of title to any Unit.

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14. MORTGAGEE PROTECTION.

14.1 Controlling Over Other Sections. In the event of a conflict between this Section 14 and other sections of this Declaration, the provisions of this Section 14 shall control.

14.2 Notice of Action. Upon written request to the Association identifying the name and address of the Mortgagee and the Unit number or address, any Mortgagee shall be entitled to receive written notice of:

14.2.1 All meetings of the Association and shall be permitted to designate a representative to attend all such meetings;

14.2.2 Any condemnation loss or any casualty loss which affects a material portion of the Condominium or any Unit on which there is a Mortgage;

14.2.3 Any delinquency in the payment of assessments or charges owed by an Owner which remains uncured for a period of sixty (60) days;

14.2.4 Any lapse, cancellation, or material modification of any insurance policy or fidelity bond maintained by the Association at least ten (10) days before such occurs;

14.2.5 Any proposed action which would require the consent of the specified percentage of Mortgagees under the Declaration or the Bylaws.

14.3 Consent of Mortgagees Required to Abandon Condominium Status. Except with respect to termination of the Condominium as a result of destruction, damage, or condemnation, any termination of the Condominium shall require the approval of Mortgagees holding Mortgages on Units which have at least sixty-seven percent (67%) of the votes of Units in the Condominium which are subject to Mortgages. Any such termination of the Condominium shall be carried out by the Owners pursuant to the provisions of the Declaration, Bylaws, and the Act and only after a vote of the Owners as required herein.

14.4 Amendment of Condominium Declaration or Bylaws. Subject to any contrary provisions of the Act, except upon the approval of Owners of Units which have at least sixty-seven percent (67%) of the vote in the Condominium and upon the approval of Mortgagees holding Mortgages on Units which have at least fifty-one percent (51%) of the votes of Units in the Condominium which are subject to Mortgages, no amendments may be made to the Declaration or Bylaws which add to or amend any material provision of the Declaration or Bylaws which establish, provide for, govern, or regulate any of the following:

14.4.1 Voting;

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14.4.2 Assessment, assessment liens, or subordination of liens;

14.4.3 Percentage ownership in Common Elements;

14.4.4 Reserves for maintenance, repair, and replacement of the Common Elements;

14.4.5 Insurance or fidelity bonds;

14.4.6 Easements of access and use of the Common Elements;

14.4.7 Responsibility for maintenance and repair of the several portions of the Condominium;

14.4.8 Expansion or contraction of the Condominium, or the addition, annexation, or withdrawal of property to or from the Condominium;

14.4.9 Boundaries of any Unit;

14.4.10 Convertibility of Units into Common Elements or of Common Elements into Units;

14.4.11 Leasing of Units;

14.4.12 Imposition of any right of first refusal or similar restriction on the right of a Owner to sell, transfer, or otherwise convey such Owner's Unit;

14.4.13 Any provisions which are for the express benefit of Mortgagees;

14.5 Limitation. The provisions of Section 14.4 are intended only to be a limitation on the right of the Owners to amend the Declaration and Bylaws. Any such amendments to the Declaration or Bylaws shall be made only upon full compliance with the provisions of such relating to the procedure and percentage of votes required for such amendment in addition to Section 14.4.

14.6 Deemed Approval by Mortgagees. Any Mortgagee who receives a written request to approve an amendment to the Declaration or Bylaws or any other action to be taken by the Board, Association, or Owners shall be deemed to have given such approval unless such Mortgagee's written objection to such action is delivered to the Association within thirty (30) days after the date of the written request.

14.7 Change in Manager. In the event professional management is employed by the Association, at least thirty (30) days notice of any contemplated change in the professional manager shall be given to any Mortgagee which has requested to be notified. If the Association has employed professional management, the Association shall not terminate professional

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management and assume self-management without the prior consent of Owners having sixty-seven percent (67%) of the votes of the Condominium and the approval of Mortgagees holding Mortgages on Units which have at least fifty-one percent (51%) of the votes of Units in the Condominium subject to Mortgages, provided however, that such prior consent shall not be required to change from one professional manager to another professional manager.

14.8 Mortgagee's Proxy. If the Mortgagee of any Unit determines that the Association is not providing an adequate maintenance, repair and replacement program for the Common Elements, then such Mortgagee, at its option, may deliver a notice to the registered agent of the Association, as required pursuant to ORS 94.280, setting forth the particular defect which it believes exists in the maintenance, repair and replacement program. If the specified defects are not corrected within ninety (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 hereunder, shall have the right to attend succeeding annual or special meetings of the Association and to cast the vote(s) for each Unit on which it holds a Mortgage on all business coming before such meeting, which proxy rights shall continue until the defects listed on the notice are corrected.

15. OPERATING ENTITY.

15.1 Association. Until (a) a date seven (7) years from the date of the first conveyance of a Unit to a person other than Declarant or (b) the date when Declarant has conveyed seventy-five percent (75%) of the Units in the final stage of the Condominium to persons other than Declarant or (c) the date on which Declarant elects to relinquish permanently its control, whichever date first occurs, the Association shall be controlled administratively by the Declarant as more particularly set forth in the Bylaws. RiverPlace Condominium No. 1 Association, a nonprofit corporation, has been organized to administer the operation and management of the Condominium and to undertake and perform all acts and duties incident thereto in accordance with the terms of its Articles of Incorporation and Bylaws. A copy of the Bylaws is attached hereto as Exhibit F. The Owner of each Unit shall automatically become a member of the Association upon the Owner's acquisition of an ownership interest in any Unit, and the membership of an Owner shall terminate automatically upon the Owner being divested of an ownership interest in a Unit, regardless of the means by which such ownership interest may be divested. In the administration of the operation and management of the Condominium, the Association shall have and is hereby granted the authority and power to enforce the provisions of this Declaration and the Bylaws, including the power to levy and collect assessments, and to adopt, promulgate and enforce Rules and Regulations in the manner provided herein and in the Bylaws.

15.2 Membership. The Association membership of each Owner (including Declarant) shall be appurtenant to the Unit

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giving rise to such membership, and cannot be assigned, transferred, pledged, hypothecated, conveyed or alienated in any way, except upon the transfer of title to said Unit, and then only to the transferee of title of such Unit. Any attempt to make a prohibited transfer shall be void. Any transfer of title to a Unit shall operate automatically to transfer the membership in the Association appurtenant thereto to the new Owner thereof.

15.3 Voting. Each Owner shall be entitled to vote in the manner prescribed in the Articles of Incorporation and Bylaws of the Association. No person, firm or corporation holding any lien, Mortgage or other encumbrance upon any Unit shall be entitled, by virtue of such lien, Mortgage or other encumbrance, to membership in the Association, or to any of the rights or privileges of such membership.

16. MANAGING AGENT. Subject to the rights of the Association or the Board to terminate such without penalty upon not less than ninety (90) days' written notice after the turnover meeting specified in the Bylaws of the Association, Declarant may engage itself as the initial agent to manage the Condominium for a term of three (3) years. On behalf of the Association, the Board may authorize employment of or contract for a managing agent or a manager at a compensation to be established by the Board after any initial period of management by the Declarant as authorized in the preceding sentence. The Board may delegate to the managing agent or manager such duties and powers as the Board may authorize. In the absence of such appointment, the Board shall act as manager.

17. AMENDMENT.

17.1 Approval Required. Except as may otherwise be provided in this Declaration or by the Act, this Declaration may be amended if such amendment is approved by the Owners of at least seventy-five percent (75%) of the votes of the class consisting of the Commercial and Parking Units and at least seventy-five percent (75%) of the votes of the class consisting of the Residential Units. In addition, the requirements of Section 14.4 must be complied with as respecting Mortgagee approval. Except as otherwise provided in the Act, no amendment may change the size, location, allocation of undivided interest in the Common Elements, method for determining liability for common expenses, rights to common profits or voting rights of any Unit unless such amendment has been approved by the Owners of the affected Units and the holders of any Mortgages on such Units. For as long as Declarant remains the Owner of one (1) or more Units, the Bylaws, the Rules and Regulations and this Declaration may not be modified, added to, amended or repealed so as to eliminate, change, or impair any rights, privileges, easements, licenses or exemptions granted therein or herein to Declarant or otherwise adversely affect Declarant without Declarant's prior written consent in each instance.

17.2 Recordation. The amendment shall be effective upon recordation of the Declaration as amended or of the amendment

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JUN 27 1985

thereto, certified to by the chairman and secretary of the Association as being adopted in accordance with this Declaration and approved by the Oregon Real Estate Commissioner, if required by law, in the Deed Records of Multnomah County.

17.3 Power of Attorney for Changes Required by Lenders and Governmental Authorities. By accepting a conveyance of Unit(s) in the Condominium, each Owner thereby appoints the Declarant as its attorney in fact for the limited and sole purpose of voting on behalf of each Owner in favor of amendments to the Declaration or Bylaws in order to comply with requirements of the Federal Housing Administration, the Veterans Administration, the Farmers Home Administration of the United States, 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 which insures, guarantees or provides financing for condominiums or units in condominiums. Such power of attorney shall be irrevocable for a term equal to the period of administrative control of the Association by the Declarant. Such power of attorney is coupled with an interest.

18. 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.

IN WITNESS WHEREOF, Declarant has caused this Declaration to be executed this 14th day of June, 1985.

Cornerstone Development Company,
dba in Oregon as CORNERSTONE/
WEYERHAEUSER COMPANY

By: Harriet Sherburne
Harriet Sherburne, Vice
President for Development

DECLARANT

STATE OF OREGON

County of Multnomah

)
) ss.
)

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The foregoing instrument was acknowledged before me this
14th day of June, 1985, by Harriet Sherburne, Vice Presi-
dent for Development, of Cornerstone Development Company, dba in
Oregon as Cornerstone/Weyerhaeuser Company, a Washington
corporation, on behalf of the corporation.



Sandra Soera
NOTARY PUBLIC FOR OREGON
My Commission Expires: 11/29/87

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The foregoing Declaration is approved pursuant to
ORS 94.036 this 24 day of June, 1985.

MORELLA LARSEN
Real Estate Commissioner

By: Stu Larsen



The foregoing Declaration is approved this 27
day of June, 1985.

ASSESSOR AND TAX COLLECTOR
FOR MULTNOMAH COUNTY

By: James D. Genowicki

JUN 27 1985

EXHIBIT A TO CONDOMINIUM DECLARATION
OF RIVERPLACE CONDOMINIUM NO. 1
MADE PURSUANT TO THE OREGON CONDOMINIUM ACT
PROPERTY DESCRIPTION FOR FIRST STAGE

A portion of Block 103, of the City of Portland, and the Stephen Coffin Donation Land Claim within the Southwest one-quarter of Section 3, Township 1 South, Range 1 East of the Willamette Meridian in the City of Portland, County of Multnomah and State of Oregon, more particularly described as follows:

Commencing at the point of intersection of the South line of Block 103, Portland, with the East line of S.W. Harbor Drive, said point being South $67^{\circ}36'54''$ East a distance of 80.00 feet from the Southwest corner of Block 103; thence South $67^{\circ}36'54''$ East, along the North line of S.W. Montgomery Street a distance of 113.84 feet to a point of curvature; thence along said North line on the arc of a 2828.79 foot radius curve to the left, through a central angle of $2^{\circ}38'08''$, an arc distance of 130.12 feet (the chord bears South $68^{\circ}55'58''$ East, 130.11 feet) to a point of tangency; thence along said North line on the arc of a 2900.79 foot radius curve to the right, through a central angle of $0^{\circ}38'39''$, an arc distance of 32.61 feet (the chord bears South $69^{\circ}55'43''$ East, 32.61 feet) to the TRUE POINT OF BEGINNING; thence North $22^{\circ}23'06''$ East, 242.02 feet; thence South $67^{\circ}36'54''$ East, 31.43 feet to a point of non-tangent curvature; thence along the arc of a 1000.00 foot radius curve to the left, through a central angle of $9^{\circ}30'32''$ an arc distance of 165.96 feet (the chord bears South $21^{\circ}34'52''$ East, 165.77 feet) to a point of tangency; thence South $26^{\circ}20'03''$ East, 138.20 feet to a point of curvature; thence along the arc of a 17.00 foot radius curve to the right through a central angle of $138^{\circ}43'09''$, an arc distance of 41.16 feet (the chord bears South $43^{\circ}01'32''$ West, 31.82 feet) to a point of tangency on the North line of S.W. Montgomery Street; thence North $67^{\circ}36'54''$ West along said North line a distance of 138.36 feet to a point of curvature; thence along said North line on the arc of a 2900.79 foot radius curve to the left, through a central angle of $1^{\circ}59'29''$, an arc distance

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of 100.82 feet (the chord bears North $68^{\circ}36'39''$ West, 100.81 feet) to the TRUE POINT OF BEGINNING.

Parcel contains 35930 square feet, more or less.

ALSO

All that portion of the following described land lying below elevation 41.92 feet per City of Portland Datum:

Beginning at the aforementioned TRUE POINT OF BEGINNING; thence North $22^{\circ}23'06''$ East, 97.75 feet; thence North $67^{\circ}36'54''$ West, 15.00 feet; thence South $22^{\circ}23'06''$ West, 98.31 feet to the north line of S.W. Montgomery Street; thence along the north line of S.W. Montgomery Street on the arc of a 2900.79 foot radius curve to the right through a central angle of $0^{\circ}17'47''$ an arc distance of 15.01 feet (the chord bears South $69^{\circ}45'16''$ East, 15.01 feet) to the TRUE POINT OF BEGINNING.

Parcel contains 1470 square feet, more or less.

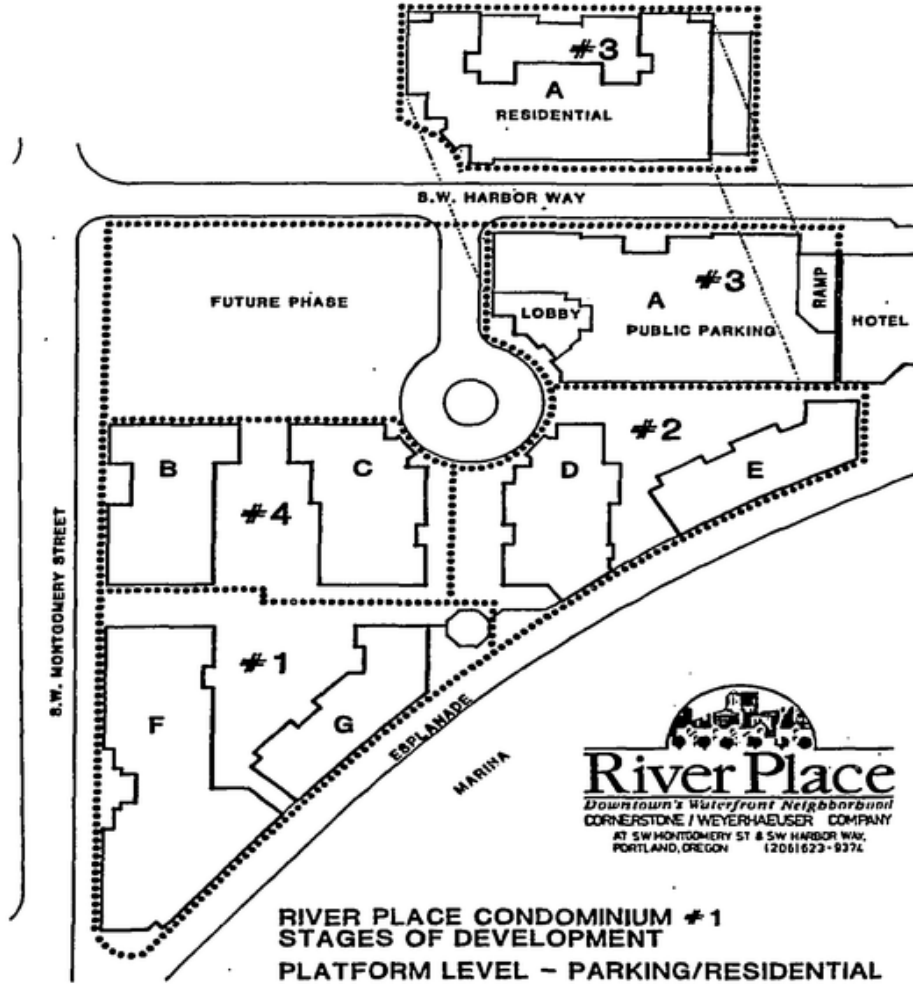
2 - EXHIBIT A TO CONDOMINIUM DECLARATION/
PROPERTY DESCRIPTION FOR FIRST STAGE

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EXHIBIT B TO CONDOMINIUM DECLARATION
OF RIVERPLACE CONDOMINIUM NO. 1
MADE PURSUANT TO THE OREGON CONDOMINIUM ACT

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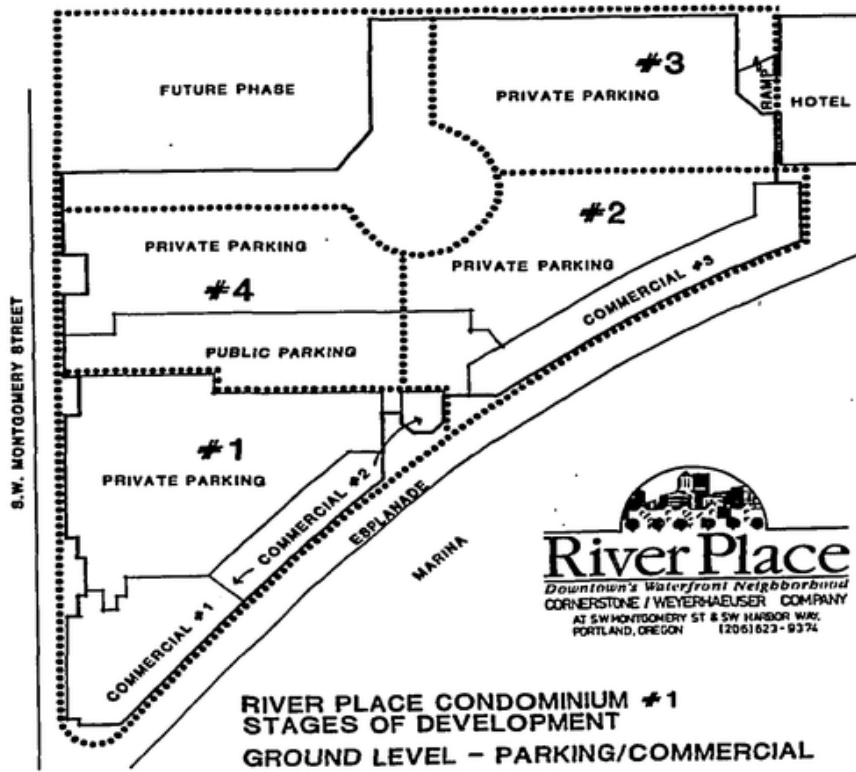
MAP OF FIRST PHASE AND MAP AND LEGAL DESCRIPTION OF
LAND FOR ALL SUBSEQUENT STAGES



RIVER PLACE CONDOMINIUM #1
STAGES OF DEVELOPMENT
PLATFORM LEVEL - PARKING/RESIDENTIAL

JUN 27 1985

EXHIBIT B



2 - EXHIBIT B TO CONDOMINIUM DECLARATION/
MAP OF FIRST PHASE AND MAP AND LEGAL DESCRIPTION
OF LAND FOR ALL SUBSEQUENT STAGES

JUN 27 1995

EXHIBIT B

PARCEL 1

A portion of Blocks 101 through 105, Portland, and portions of the Stephen Coffin and Finice Caruthers Donation Land Claims in the Southwest one-quarter of Section 3, Township 1 South, Range 1 East of the Willamette Meridian in the City of Portland, County of Multnomah and State of Oregon, more particularly described as follows:

Beginning at the point of intersection of the South line of Block 103, Portland, with the East line of S.W. Harbor Drive, said point being South 67°36'54" East a distance of 80.00 feet from the Southwest corner of Block 103; thence from the point of beginning North 22°23'06" East along the East line of S.W. Harbor Drive 720.00 feet to a point on the Northerly line of Block 101, Portland, said point being South 67°36'54" East a distance of 80.00 feet from the Northwest corner of Block 101, Portland; thence South 67°36'54" East along the Northerly line of Block 101, a distance of 95.41 feet to a point of curvature; thence along the arc of a 1000.00 foot radius curve to the left, the radial center bears South 76°44'05" East, through a central angle of 39°35'58", an arc distance of 691.14 feet, (the chord bears South 6°32'04" East 677.47 feet) to a point of tangency; thence South 26°20'03" East 138.20 feet to a point of curvature; thence along the arc of a 17.00 foot radius curve to the right, through a central angle of 138°43'09", an arc distance of 41.16 feet, (the chord bears South 43°01'32" West 31.82 feet) to a point of tangency on the North line of S.W. Montgomery Street; thence North 67°36'54" West along the North line of S.W. Montgomery Street, a distance of 138.36 feet to a point of curvature; thence along said North line on the arc of a 2900.79 foot radius curve to the left, through a central angle of 2°38'08", an arc distance of 133.43 feet, (the chord bears North 68°55'58" West 133.42 feet) to a point of reverse curvature; thence along said North line on the arc of a 2828.79 foot radius curve to the right, through a central angle of 2°38'08", an arc distance of 130.12 feet, (the chord bears North 68°55'58" West 130.11 feet) to a point of tangency; thence South 22°23'06" West 66.00 feet to a point on the South line of S.W. Montgomery Street; thence along the arc of a 2894.79 foot radius curve to the left, through a central angle of 0°32'51", an arc distance of 27.66 feet, (the chord bears South 67°53'20" East 27.66 feet) to a point that is South 67°36'54" East 21.50 feet from the Easterly line of Block 104, Portland; thence South 22°23'06" East, parallel with the East line of Blocks 104 and 105, Portland, a distance of 537.48 feet to the Westerly extension of a line drawn between the centers of two existing Northwestern Electric Company Manholes; thence North 87°37'18" West along said line 35.51 feet to a point

3 - EXHIBIT B TO CONDOMINIUM DECLARATION/
MAP OF FIRST PHASE AND MAP AND LEGAL DESCRIPTION
OF LAND FOR ALL SUBSEQUENT STAGES

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on the East line of S.W. Harbor Way; thence North $10^{\circ}17'34''$ West along said East line 91.01 feet; thence North $67^{\circ}36'54''$ West 34.00 feet; thence North $22^{\circ}36'54''$ West 8.48 feet to a point that is South $67^{\circ}36'54''$ East 99.00 feet Easterly from the Westerly line of Block 105, Portland; thence North $22^{\circ}23'06''$ East, parallel with the Westerly line of Block 105, Portland, a distance of 212.90 feet to the Northerly line of Block 105, Portland; thence North $67^{\circ}36'54''$ West along said Northerly line 19.00 feet; thence North $22^{\circ}23'06''$ East parallel with the West line of Block 104, Portland, a distance of 320.00 feet to the point of beginning.

Containing a net area of 253,299 square feet, or 5.8149 acres, more or less.

EXCEPT THEREFROM that portion of the above described tract lying within S.W. Montgomery Street.

4 - EXHIBIT B TO CONDOMINIUM DECLARATION/
MAP OF FIRST PHASE AND MAP AND LEGAL DESCRIPTION
OF LAND FOR ALL SUBSEQUENT STAGES

JUN 27 1985

EXHIBIT B

Parcel 2

A tract of land situated within the Stephen Coffin and Finice Caruthers Donation Land Claims in the Southwest one-quarter of Section 3, Township 1 South, Range 1 East of the Willamette Meridian in the City of Portland, County of Multnomah and State of Oregon, more particularly described as follows:

Beginning at a point on the South line of S.W. Montgomery Street that is South 67°36'54" East a distance of 21.50 feet from the Easterly line of Block 104, Portland; thence along said South line on the arc of a 2894.79 foot radius curve to the left, through a central angle of 2°5'17", an arc distance of 105.50 feet, (the chord bears South 69°12'63" East 105.49 feet) to a point of reverse curvature; thence along said South line on the arc of a 2834.79 foot radius curve to the right, through a central angle of 2°38'08", an arc distance of 130.40 feet (the chord bears South 68°55'58" East 130.39 feet) to a point of tangency; thence South 67°36'54" East 115.84 feet; thence leaving the South line of S.W. Montgomery Street and running South 33°55'30" East 18.03 feet to a point of curvature; thence along the arc of a 68.00 foot radius curve to the left, through a central angle of 58°02'05", an arc distance of 68.88 feet (the chord bears South 6°37'56" East 65.97 feet); thence South 22°23'06" West 330.58 feet; thence along the extension of a line drawn between the centers of two existing Northwestern Electric Company manholes, North 87°37'18" West 424.24 feet; thence North 22°23'06" East, parallel with the Easterly line of Blocks 105 and 104, Portland, a distance of 537.48 feet to the point of beginning. Containing an area of 185,362 square feet, or 4.2553 acres, more or less.

5 - EXHIBIT B TO CONDOMINIUM DECLARATION/
MAP OF FIRST PHASE AND MAP AND LEGAL DESCRIPTION
OF LAND FOR ALL SUBSEQUENT STAGES

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EXHIBIT B

PARCEL 3

A parcel of land in the Southwest Quarter of Section 3, Township 1 South, Range 1 East, Willamette Meridian, Multnomah County, Oregon and being more particularly described as follows:

Commencing at a point on the westerly right-of-way line of the Southern Pacific Railroad Company, said point being on the easterly extension of the north line of S.W. Lincoln Street and at the end of the first or South $6^{\circ}02'40''$ West 200.90 foot line of the first parcel of land conveyed by THE COLLINS FOUNDATION OF PORTLAND, OREGON to Gender Machine Works, Inc. by deed dated November 15, 1963, and recorded in Book 2198, Page 108, Multnomah County Deed Records; thence reversely along part of said first line and along said westerly right-of-way line, as now surveyed, North $7^{\circ}36'02''$ East, 80.89 feet to a point on the westerly extension of a line drawn between the centers of two existing Northwestern Electric Company manholes, said point being the Point of Beginning of the tract herein to be described; thence along said extension line South $87^{\circ}35'02''$ East, 94.00 feet to one of the said manholes; thence continuing South $87^{\circ}35'02''$ East, 157.19 feet to the second said manhole; thence continuing South $87^{\circ}35'02''$ East, 185.67 feet; thence North $22^{\circ}25'22''$ East, 158.72 feet; thence South $88^{\circ}26'04''$ East, 316.61 feet; thence South $4^{\circ}35'40''$ East, 90.52 feet; thence South $88^{\circ}15'07''$ East, 50.00 feet to the Mean Low Water Line as established by the State of Oregon Division of State Lands; thence along said Mean Low Water Line the following two courses viz: (1) South $1^{\circ}44'53''$ West, 33.84 feet, (2) South $11^{\circ}45'07''$ East, 16.62 feet; thence North $88^{\circ}15'07''$ West, 53.88 feet; thence South $1^{\circ}44'53''$ West, 153.07 feet; thence North $87^{\circ}13'18''$ West, 20.00 feet; thence South $1^{\circ}44'53''$ West, 376.91 feet; thence South $87^{\circ}46'08''$ East, 10.00 feet; thence South $2^{\circ}25'22''$ West, 119.35 feet to a point on the northwesterly right-of-way line of the Oregon State Highway (I-5); thence southwesterly along said right-of-way line along part of a spiral curve to the left, said curve being parallel to and 46.00 feet northwesterly from a spiral curve to the left on the center line of I-5 having a spiral angle of $5^{\circ}00'$ and a length of 200.00 feet, the chord on the right-of-way bearing South $58^{\circ}47'52''$ West, 179.77 feet; thence along a curve to the left having a radius of 1192.00 feet and a central angle of $0^{\circ}24'10''$ feet a distance of 8.38 feet to a point in the southerly line of a 20 foot wide right-of-way strip for ingress and egress as recorded in deed Book 1871, Page 406, said curve subtended by a chord which bears South $55^{\circ}27'57''$ West, 8.38 feet; thence along said right-of-way line North $88^{\circ}26'38''$ West, 125.71 feet; thence continuing along said 20 foot right-of-way South $2^{\circ}25'22''$ West, 108.04 feet to a point on the northerly right-of-way line of said I-5; thence along said right-of-way line along a curve to the left having a radius of 1192.00 feet and a central angle of $7^{\circ}02'50''$ feet a distance of 146.61 feet, said curve subtended by a chord which bears South $43^{\circ}45'12''$ West, 146.52 feet; thence along a curve to the right having a radius of 670.25 feet and a central angle of $3^{\circ}24'28''$ a distance of 39.87 feet, said curve subtended by a chord which bears South $86^{\circ}15'32''$ West, 39.86 feet to a point of spiral curve to the right; along said curve to the right 98.26 feet to the easterly right-of-way line of the Southern Pacific Railroad Company, said spiral curve subtended by a chord which bears North $88^{\circ}32'35''$ West, 98.20 feet to the easterly right-of-way line of the Southern Pacific Railroad Company, said point being at the end of the fifth or North $87^{\circ}32'$ East 83.13 foot line of the third parcel of land conveyed by Southern Pacific Company to the State of Oregon by deed dated December 20, 1962, and recorded in Book 2153, Page 553, Multnomah County Records; thence reversely along said fifth line, as now surveyed,

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MAP OF FIRST PHASE AND MAP AND LEGAL DESCRIPTION
OF LAND FOR ALL SUBSEQUENT STAGES

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South 89°25'41" West, 83.14 feet to the westerly right-of-way line of the Southern Pacific Railroad Company and the beginning of said fifth line, also to a point on and 4.28 feet from the beginning of the third or North 23°45' West 127.00 foot line of that parcel of land conveyed by Southern Pacific Company to Orrin K. Hill, et ux by deed dated May 18, 1942, and recorded in Book 692, Page 394, Multnomah County Deed Records; thence along said westerly right-of-way line and along the remainder of said third line, as now surveyed, North 21°57'19" West, 122.94 feet to the end of said third line; thence along the fourth or North 23°25'20" West 110.00 foot line of said last described deed, as now surveyed, North 21°37'39" West, 110.00 feet to the end of the fifth or South 21°15'20" East 90.29 foot line of that parcel of land conveyed by Southern Pacific Company to the State of Oregon by deed dated August 28, 1858, and recorded in Book 1935, Page 432, Multnomah County Deed Records; thence along said westerly right-of-way line and reversely along said fifth line and fourth line of said last described deed the two following courses, as now surveyed, viz: (1) North 19°27'39" West, 90.29 feet and (2) northerly along a curve to the right having a radius of 1712.23 feet and a central angle of 14°17'02" for a distance of 426.86 feet, said curve being subtended by a chord bearing North 11°20'43" West, 425.76 feet to a point on the fifteenth line of the first parcel of land conveyed by Oregon and California Railroad Company to Oregon Electric Railway Company by deed dated November 1, 1920, and recorded in Book 933, Page 224, Multnomah County Deed Records, said point also being on the third line of that easement conveyed by Oregon Electric Railway Company to the City of Portland by deed dated November 25, 1930, and recorded in Book 106, Page 319, Multnomah County Deed Records; thence along part of said fifteenth line and along part of said third line, as now surveyed, northerly along a curve to the right having a radius of 1322.62 feet and a central angle of 7°47'27" for a distance of 179.82 feet, said curve being subtended by a chord bearing North 4°19'58" East, 179.68 feet to the end of said fifteenth line and to the end of said third line and the easterly extension of the north line of S.W. Lincoln Street, also to intersect the second or North 89°17' West 61.29 foot line of the above first described parcel recorded in Book 2198, Page 308; thence along said easterly extension North 87°43'38" West, 59.91 feet; thence North 10°15'18" West, 82.72 feet to a point on the westerly extension of a line drawn between the centers of two existing Northwestern Electric Company manholes; thence along said westerly extension South 87°35'02" East, 87.74 feet to the Point of Beginning.

Said parcel contains approximately 715,700 square feet or 16.4302 acres more or less.

7 - EXHIBIT B TO CONDOMINIUM DECLARATION/
MAP OF FIRST PHASE AND MAP AND LEGAL DESCRIPTION
OF LAND FOR ALL SUBSEQUENT STAGES

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EXHIBIT C

ALLOCATION OF INTEREST IN COMMON ELEMENTS

BUILDING / UNITS	SQURE FOOTAGE	X INTEREST/UNIT (FIRST STAGE)	X INTEREST/UNIT (GAIN AFTER ALL STAGES)	STORAGE SPACE
201	790	1.162X	0.066X	1
202	790	1.162X	0.066X	2
203	870	1.291X	0.074X	3
204	790	1.162X	0.066X	35
205	790	1.162X	0.066X	32
206	1,143	1.601X	0.096X	7
301	790	1.162X	0.066X	29
302	790	1.162X	0.066X	30
303	870	1.291X	0.074X	31
304	790	1.162X	0.066X	38
305	790	1.162X	0.066X	36
306	1,143	1.601X	0.096X	15
307	1,076	1.502X	0.090X	26
308	2,065	3.037X	0.173X	41
309	1,611	2.410X	0.130X	40
310	812	1.194X	0.068X	10
401	790	1.162X	0.066X	8
402	790	1.162X	0.066X	9
403	870	1.291X	0.074X	11
404	790	1.162X	0.066X	39
405	790	1.162X	0.066X	37
406	1,143	1.601X	0.096X	34
407	1,076	1.502X	0.090X	27
408	2,065	3.037X	0.173X	43
409	1,611	2.410X	0.130X	42
410	812	1.194X	0.068X	6
501	790	1.162X	0.066X	12
502	790	1.162X	0.066X	13
503	870	1.291X	0.074X	14
504	790	1.162X	0.066X	5
505	790	1.162X	0.066X	4
506	1,143	1.601X	0.096X	33
507	1,076	1.502X	0.090X	28
508	2,065	3.037X	0.173X	45
509	1,611	2.410X	0.130X	44
35	36,703	53.979X	3.075X	

EXHIBIT C (CONT'D)

ALLOCATION OF INTEREST IN COMMON ELEMENTS

BUILDING G UNITS	SQURE FOOTAGE	X INTEREST/UNIT (FIRST STAGE)	X INTEREST/UNIT (AFTER ALL STAGES)	STORAGE SPACE
ES-1	827	1.216%	0.069%	21
ES-2	827	1.216%	0.069%	20
ES-3	827	1.216%	0.069%	19
ES-4	827	1.217%	0.069%	17
ES-5	827	1.217%	0.069%	18
ES-6	827	1.217%	0.069%	16
ES-7	1,290	1.910%	0.109%	25
ES-8	1,202	1.769%	0.101%	23
ES-9	1,298	1.910%	0.109%	21
ES-10	1,202	1.769%	0.101%	22
10	9,962	14.657%	0.854%	
COMMERCIAL UNIT 1	8,276	12.171%	0.694%	
COMMERCIAL UNIT 2	3,821	5.619%	0.321%	C1

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EXHIBIT C (CONT'D)

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ALLOCATION OF INTEREST IN COMMON ELEMENTS

PARKING UNITS	AVERAGE SQ. FT.	X INTEREST/UNIT (FIRST STAGE)	X INTEREST/UNIT (HIGH AFTER ALL STAGES)
P1	297	0.437X	0.025X
P2	297	0.437X	0.025X
P3	297	0.437X	0.025X
P4	297	0.437X	0.025X
P5	297	0.437X	0.025X
P6	297	0.437X	0.025X
P7	297	0.437X	0.025X
P8	297	0.437X	0.025X
P9	162	0.238X	0.014X
P10	162	0.238X	0.014X
P11	162	0.238X	0.014X
P12	162	0.238X	0.014X
P13	162	0.238X	0.014X
P14	162	0.238X	0.014X
P15	162	0.238X	0.014X
P16	162	0.238X	0.014X
P17	162	0.238X	0.014X
P18	162	0.238X	0.014X
P19	162	0.238X	0.014X
P20	162	0.238X	0.014X
P21	162	0.238X	0.014X
P22	162	0.238X	0.014X
P23	162	0.238X	0.014X
P24	162	0.238X	0.014X
P25	162	0.238X	0.014X
P26	162	0.238X	0.014X
P27	297	0.437X	0.025X
P28	297	0.437X	0.025X
P29	297	0.437X	0.025X
P30	297	0.437X	0.025X
P31	162	0.238X	0.014X
P32	162	0.238X	0.014X
P33	162	0.238X	0.014X
P34	162	0.238X	0.014X
P35	162	0.238X	0.014X
P36	162	0.238X	0.014X
P37	162	0.238X	0.014X
P38	162	0.238X	0.014X
P39	162	0.238X	0.014X
P40	162	0.238X	0.014X
P41	162	0.238X	0.014X
P42	162	0.238X	0.014X
P43	162	0.238X	0.014X
P44	162	0.238X	0.014X
P45	162	0.238X	0.014X
P46	162	0.238X	0.014X
P47	162	0.238X	0.014X
47	9,231	13.574X	0.790X

JUN 27 1985

EXHIBIT D TO CONDOMINIUM DECLARATION BOOK 1833 PAGE 1350

OF RIVERPLACE CONDOMINIUM NO. 1

MADE PURSUANT TO THE OREGON CONDOMINIUM ACT

PROPERTY DESCRIPTION FOR EASEMENT

A portion of Block 103, PORTLAND and a portion of vacated S.W. Mill Street in the southwest one-quarter of Section 3 of Township 1 South and Range 1 East of the Willamette Meridian in the City of Portland, County of Multnomah, and State of Oregon, more particularly described as follows:

Beginning at a point on the east line of S.W. Harbor Drive, said point also lying South 67°36'54" East 80.00 feet and North 22°23'06" East a distance of 200.73 feet from the southwest corner of said Block 103; and running thence South 67°36'54" East a distance of 82.78 feet to a point of curvature; thence along the arc of a 54.08 foot radius curve to the left through a central angle of 37°50'25", an arc distance of 35.72 feet (the long chord of which bears South 32°35'34" East 35.07 feet); thence North 38°29'11" East 3.21 feet to a point of curvature; thence along the arc of a 50.87 foot radius curve to the left, through a central angle of 271°52'41", an arc distance of 241.41 feet (the long chord of which bears North 7°27'10" West 70.76 feet); thence North 67°36'54" West 77.18 feet to the easterly line of said S.W. Harbor Drive; thence South 22°23'06" West 44.33 feet to the TRUE POINT OF BEGINNING.

Containing an area of 11,711 square feet, or 0.27 acres, more or less.

JUN 27 1985

EXHIBIT E TO CONDOMINIUM DECLARATION
OF RIVERPLACE CONDOMINIUM NO. 1
MADE PURSUANT TO THE OREGON CONDOMINIUM ACT
DESCRIPTION FOR PROPERTY BURDENED BY EASEMENT

A portion of Block 103, PORTLAND and a portion of vacated S.W. Mill Street in the southwest one-quarter of Section 3 of Township 1 South and Range 1 East of the Willamette Meridian in the City of Portland, County of Multnomah, and State of Oregon, more particularly described as follows:

Beginning at the point of intersection of the northerly line of S.W. Montgomery Street with the easterly line of S.W. Harbor Drive, said point also being South $67^{\circ}36'54''$ East a distance of 80.00 feet from the southwest corner of said Block 103; and running thence South $67^{\circ}36'54''$ East along said northerly line a distance of 111.50 feet; thence North $22^{\circ}23'06''$ East 180.60 feet; thence North $38^{\circ}29'11''$ East 3.21 feet to a point of curvature; thence along the arc of a 50.87 foot radius curve to the left, through a central angle of $271^{\circ}52'41''$, an arc distance of 241.41 feet (the long chord of which bears North $7^{\circ}27'10''$ West 70.76 feet); thence North $67^{\circ}36'54''$ West 77.18 feet to the easterly line of said S.W. Harbor Drive; thence South $22^{\circ}23'06''$ West 245.06 feet to the TRUE POINT OF BEGINNING.

Containing an area of 33,735 square feet, or 0.77 acres, more or less.

JUN 27 1985

BOOK 1833 PAGE 1352

EXHIBIT F
BYLAWS
OF
RIVERPLACE CONDOMINIUM NO. 1 ASSOCIATION,
an Oregon nonprofit corporation

JUN 27 1985

EXHIBIT F

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OF
RIVERPLACE CONDOMINIUM NO. 1 ASSOCIATION

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Exhibit "A" - List of Encumbrances

EXHIBIT F
BYLAWS
OF
RIVERPLACE CONDOMINIUM NO. 1 ASSOCIATION
an Oregon Nonprofit Corporation

1. GENERAL PROVISIONS.

1.1 Identity and Organization: These are Bylaws of RiverPlace Condominium No. 1 Association, a nonprofit corporation organized under the laws of the State of Oregon, the Articles of Incorporation of which were filed in the Office of the Oregon Corporation Commissioner on the 19th day of June, 1985. RiverPlace Condominium No. 1 Association, hereinafter the "Association," has been organized for the purpose of administering the operation and management of RiverPlace Condominium No. 1, hereinafter the "Condominium." The Condominium was established by Cornerstone Development Company, a Washington corporation doing business in Oregon as CORNERSTONE/WEYERHAEUSER COMPANY, 0145 S.W. Montgomery Street, Portland, Oregon 97201, hereinafter the "Declarant." The Condominium was established in accordance with the provisions of the Oregon Condominium Act, hereinafter called the "Act." The Condominium is located upon property in Multnomah County, Oregon, as particularly described in the Condominium Declaration thereof. Each Owner, including Declarant, shall be a member of the Association, provided, that if a Unit has been sold on a recorded installment land sales contract, the contract vendee shall exercise the rights of the Owner for purposes of the Association, except as otherwise provided in the contract and except as hereinafter limited. Ownership of a Unit shall be the sole qualification for membership in the Association.

1.2 Bylaws Subject to Other Documents: The provisions of these Bylaws are applicable to the Condominium, and are expressly subject to the terms, provisions and conditions contained in the Articles of Incorporation of the Association, hereinafter the "Articles," and subject to the terms, provisions and conditions contained in the Declaration of RiverPlace Condominium No. 1, hereinafter the "Declaration," which is being recorded simultaneously herewith in the Records of Multnomah County, Oregon, at the time said property is submitted to Condominium ownership.

1.3 Applicability: All Owners, tenants and occupants, their agents, servants, invitees, licensees and employees that use the Condominium, or any part thereof, are subject to these Bylaws and all Rules and Regulations thereunder as promulgated from time to time.

1.4 Office: The office of the Association shall be at 0145 S.W. Montgomery Street, Portland, Oregon, or at any other place within Multnomah County, Oregon designated by the Association.

1.5 Definitions: Unless otherwise specified, all terms shall have the same meaning in these Bylaws as such terms have in the Declaration.

2. MEETINGS OF OWNERS.

2.1 Initial Meeting: The initial meeting shall be the transitional meeting or the Turnover Meeting, whichever is the first to occur.

2.2 Transitional Committee: Unless the Turnover Meeting (see Section 2.3) has been held, the Declarant shall call a meeting of the Owners within sixty (60) days of the conveyance to persons other than the Declarant of fifty percent (50%) of the Units which Declarant may include in the Condominium under Section 2 of this Declaration. Notice of the meeting shall be given as provided in Section 2.7 hereof to each Owner at least fifteen (15) but not more than fifty (50) days prior to the meeting. The notice shall state the purpose of the meeting and the time and place where it is to be held. If the meeting is not called by the Declarant within the time specified, the meeting may be called and notice given by any Owner. If at the meeting the Owners other than the Declarant fail to select a Transitional Committee, the Declarant shall have no further responsibility to form such a committee. The committee shall be advisory only and shall consist of two or more members selected by Owners other than Declarant and shall not include more than one representative of Declarant. The committee members shall serve until the Turnover Meeting, and the committee shall function to ease the transition from control of the administration of the Association by the Declarant to control by the Owners.

2.3 Turnover Meeting: A Turnover Meeting shall be called by the Declarant within ninety (90) days from the earlier of (i) seven (7) years from the date of the first conveyance of a Unit to a person other than Declarant or (ii) conveyance of seventy-five percent (75%) of the Units in the last stage of the Condominium. The Declarant shall give notice, as provided in Section 2.7 hereof, of the Turnover Meeting to each Owner at least ten (10) but not more than fifty (50) days prior to the meeting. The notice shall state the purpose of the meeting and the time and place where it is to be held. If the meeting is not called by Declarant, the meeting may be called and notice given by any Owner or by any first Mortgagee of a Unit. At the Turnover Meeting, the Declarant shall relinquish control of the Association to the Owners and the latter shall assume control; the Owners shall elect a Board as set forth in these Bylaws; and Declarant shall deliver to the Association the items specified in ORS 94.091(5). During the three (3) month period following the Turnover Meeting, the Declarant or an informed representative thereof shall be available

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to meet with the Board on at least three mutually acceptable dates to review the documents delivered pursuant to said ORS 94.091.

2.4 Annual Meetings and Audits: In the first quarter of the calendar year following the calendar year in which the Turnover Meeting is held, the first annual meeting of Owners shall be called by the Board. At such meeting, the incumbent Directors elected at the Turnover Meeting to serve until the first annual meeting shall resign and new Directors shall be elected by the Owners as provided herein. Thereafter, annual meetings of the Owners shall be called by the Board in the first quarter of each calendar year, at such reasonable place and time as may be designated in written notice of the Board delivered to the Owners no less than ten (10) days prior to the date fixed for said meeting. At each annual meeting, there shall be presented by the Board an audit of the common expenses, itemizing receipts and disbursements for the preceding calendar year; the allocation thereof to each Owner; and the estimated common expenses for the coming calendar year. The Board may at any time, or by written request of Owners having at least forty percent (40%) of the total votes, require that an audit of the Association and management books be performed and presented at any special meeting. Any Owner may, at the Owner's own expense and at any reasonable time, make an audit of the books of the Association.

2.5 Place of Meetings: Meetings of the Owners shall be held at the principal office of the Association, or at such other suitable place within Multnomah County, Oregon as may be designated by the Board.

2.6 Special Meetings: Special meetings of the Association may be called at any time for the purpose of considering matters which, by the terms of the Act, the Declaration or these Bylaws, require the approval of all or some of the Owners, or for any other reasonable purpose. Such meetings shall be called by written notice of the Chairman of the Association, after requests signed by a majority of the Board of Directors or by written request by Owners having at least thirty percent (30%) of the total votes of the Association, which notice shall be delivered not less than ten (10) days prior to the date fixed for said meeting. The notice shall specify the date, time, and place of the meeting and, in general, the matters to be considered.

2.7 Notice: The Chairman or Secretary shall give written notice of each Owner meeting, at least ten (10) days but not more than fifty (50) days prior to the date set for such meeting, stating the purposes thereof and the time and place where it is to be held, to each Owner of Record, and to any first Mortgagee of record requesting such notice, at the address of such Owner and Mortgagee as listed on the books of the Association, or at such other address as such Owner or first Mortgagee shall have designated by notice in writing to the Chairman or Secretary at least ten (10) days prior to the giving of such notice of meeting. The giving of a notice in the manner provided in these Bylaws

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shall be considered notice properly served. Proof of the giving of such notice, whether by mail or personal delivery, shall be given by the affidavit of the person giving the notice. Notice of a meeting may be waived by any Owner or first Mortgagee before or after meetings. When a meeting is adjourned for less than thirty (30) days, no notice of the resumption or reconvening of such adjourned meeting need be given other than by announcement at the meeting at which such adjournment takes place.

2.8 Voting: The total voting power of all Owners shall be one hundred percent (100%). Each Owner of a Residential Unit shall be entitled to one (1) vote for each Residential Unit owned. Each owner of a Commercial Unit shall be entitled to ten (10) votes for each Commercial Unit owned. Each Owner of a Parking Unit shall be entitled to one (1) vote for each five (5) automobile parking spaces in each Parking Unit owned. There shall be no vote for Parking Units having less than five (5) Automobile Spaces shown on the Plat. For example, the number of votes in the first phase of the Condominium as presently planned consisting of stages one (1) through four (4) will be as follows:

<u>Units</u>	<u>Type</u>	<u>Number of Votes</u>	<u>Percentage of Votes</u>
158	Residential	158	77%
220	Parking (220 Residential spaces)	0	0%
2	Parking (92 Public spaces)	18	9%
<u>3</u>	<u>Commercial</u>	<u>30</u>	<u>14%</u>
TOTAL 380		206	100%

There shall be one voting representative of each Unit. An Owner's votes shall be voted in a single block and may not be split. The voting representative shall be designated by the Owner or Owners of each Unit by written notice to the Board and need not be an Owner. The designation shall be revocable at any time by actual written notice to the Board from a party having an ownership interest in a Unit, or by actual written notice to the Board of the death or judicially-declared incompetence of any party with an ownership interest in the Unit. This power of designation and revocation may be exercised by the trustee, receiver, guardian or conservator of a Unit Owner and the administrator or executor of an Owner's estate. The Declarant shall be entitled to vote as the Owner of any then existing Units retained by the Declarant, and the Board shall be entitled to vote on behalf of any Unit which has been acquired by or on behalf of the Association; provided, however, the Board shall not be entitled to vote such Units in any election of Directors. Any person on becoming an Owner of a Condominium Unit shall furnish to the Managing Agent or Board a photocopy of the certified copy of the recorded instrument vesting that person with an interest or ownership, which instrument shall

remain in the files of the Association. An Owner shall not be deemed to be in good standing nor shall an Owner be entitled to vote at any annual or at a special meeting of Owners unless this requirement is first met.

2.9 Proxies: A vote may be cast in person or by proxy. A proxy given by the voting representative of an Owner to any person shall be in writing, signed by such Owner, shall run to a person or persons of legal age, shall be witnessed or acknowledged and shall be filed with the Secretary. Except for a proxy in favor of the Declarant, no proxy shall be valid for a period longer than eleven (11) months after the date thereof, and except for a proxy in favor of the Declarant, every proxy shall automatically cease upon sale of the Unit by its Owner. An Owner may pledge or assign the Owner's voting rights to a Mortgagee. In such case, the Mortgagee or its designated representative shall be entitled to receive all notices to which the Owner is entitled hereunder and to exercise the Owner's voting rights from and after the time the Mortgagee shall give written notice of such pledge or assignment to the Board. Any first Mortgagee may designate a representative to attend all or any meetings of the Association.

2.10 Voting by Mail: The Board may decide that voting of the Owners shall be by mail with respect to any particular election of the Board in accordance with the following procedure:

2.10.1 In the case of election of Board members by mail, the existing Board members shall advise the Secretary in writing of the names of proposed Board members sufficient to constitute a full Board and of a date at least fifty (50) days after such advice is given by which all votes are to be received. The Secretary within five (5) days after such advice is given shall give written notice of the number of Board members to be elected and of the names of the nominees to all Owners. The notice shall state that any such Owner may nominate an additional candidate or candidates, not to exceed the number of Board members to be elected, by giving written notice of such nomination to the Secretary on or before a specified date which shall be fifteen (15) days from the date the notice is given by the Secretary. Within five (5) days after such specified date the Secretary shall give written notice to all Owners, stating the number of Board members to be elected, stating the names of all persons nominated by the Board and by the Owners on or before said specified date, stating that each Owner may cast a vote by mail and stating the date established by the Board by which such votes must be received by the Secretary at the address of the principal office of the Association, which shall be specified in the notice. Votes received after that date shall not be effective. All persons elected as Board members pursuant to such an election by mail by receipt of the number of votes required by applicable law shall take office effective on the date specified in the notice for receipt of such votes.

2.10.2 In the case of a vote by mail relating to any other matter, the Secretary shall give written notice to all Owners which notice shall include a proposed written resolution setting forth a description of the proposed action, and shall state that such persons are entitled to vote by mail for or against such proposal and stating a date not less than twenty (20) days after the date such notice shall have been given on or before which all votes must be received and stating they must be sent to the specified address of the principal office of the Association. Votes received after that date shall not be effective. Any such proposal shall be adopted if approved by the affirmative vote of not less than a majority of the votes entitled to be cast on such question, unless a greater or lesser voting requirement is established by the Declaration or Bylaws for the matter in question.

2.10.3 Delivery of a vote in writing to the principal office of the Association shall be equivalent to receipt of a vote by mail at such address for the purpose of this Section 2.10.

2.11 Quorum: Except as otherwise provided in these Bylaws, the presence, in person or by proxy, of Owners holding at least fifty percent (50%) of the total votes in the Association shall constitute a quorum.

2.12 Binding Vote: The vote of more than fifty percent (50%) of the votes held by Owners, present in person or by proxy, at a meeting at which a quorum is constituted shall be binding upon all Owners for all purposes except where a higher percentage vote is required by law, the Declaration or these Bylaws.

2.13 Pledge of Votes: In the event that the record Owner or Owners have pledged their votes regarding special matters to a Mortgagee under a duly recorded Mortgage, only the vote of such Mortgagee will be recognized in regard to the special matters upon which the vote is so pledged, if a copy of the instrument with this pledge has been filed with the Board. Amendments to this subsection shall be effective only upon the written consent of all the voting Owners and their respective Mortgagees, if any.

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

- proxies; 2.14.1 Calling of the roll and certifying of
- notice; 2.14.2 Proof of notice of meeting or waiver of
- 2.14.3 Reading of minutes of preceding meeting;
- 2.14.4 Reports of officers;

- 2.14.5 Reports of committees, if any;
- 2.14.6 Election of Directors;
- 2.14.7 Unfinished business;
- 2.14.8 New business; and
- 2.14.9 Adjournment.

3. BOARD OF DIRECTORS.

3.1 Number, Term and Qualification: The affairs of the Association shall be governed by the Board, which shall consist of nine (9) persons. Until the Turnover Meeting (as provided for in Section 2.3 of these Bylaws) shall have been held, the Board shall consist of the three (3) Directors named in the Articles of the Association. At the Turnover Meeting, five (5) Directors shall be elected to serve for a term of one (1) year, and four (4) Directors shall be elected to serve for a term of two years. Election shall be by plurality vote of the Owners. Cumulative voting shall be allowed. At the expiration of the initial term of office of each Director, a successor shall be elected to serve for a term of two (2) years. The Directors shall hold office for the term herein fixed and until the successor of each has been elected and qualified. There shall be no limit on the number of successive terms a Director may serve on the Board, if elected as herein provided. Until the turnover meeting specified in the Bylaws, the members of the Board need not be Owners. After the Turnover Meeting, all Directors shall be Owners. Subsequent to the Turnover Meeting, no Director shall continue to serve on the Board after he ceases to be an Owner. For the purposes of this Section 3.1, the officers of any corporation, the trustees of any trust, the partners of any partnership, the guardian or conservator of a person or the executor or administrator of the estate of a person who or which owns a Unit shall be considered co-Owners of any such Unit.

3.2 Duties and Powers: The Board, for the benefit of the Condominium and the Owners, shall enforce the provisions of the Declaration and the Bylaws; shall have all powers and authority permitted to the Board under the Act, the Declaration, and these Bylaws; and shall acquire and pay for, out of the common expense fund hereinafter provided for, all goods and services requisite for the proper functioning of the Condominium. Such powers, authority and such goods and services include but are not limited to:

3.2.1 Water, sewer, garbage collection, electrical, telephone, gas, and any other necessary utility service as required for the Common Elements. If one or more Units or the Common Elements are not separately metered, the utility service may be paid as a special assessment, and the Board may, by reasonable formula, allocate a portion of such expense to each such Unit involved.

3.2.2 Policies of insurance or bonds providing coverage for fire and other hazard, liability for personal injury and property damage, and fidelity of Association officers and other employees, as the same are more fully required hereinafter and in the Bylaws.

3.2.3 The services of persons or firms as required to properly manage the affairs of the Condominium to the extent deemed advisable by the Board, as well as such other personnel as the Board shall determine are necessary or proper for the operation of the Common Elements, whether such personnel are employed directly by the Association or are furnished by the manager, management firm or agent.

3.2.4 Legal and accounting services necessary or proper in the operation of the Association's affairs, administration of the Common Elements, or enforcement of the Declaration, or the Bylaws.

3.2.5 Painting, maintenance, repair, and all landscaping and gardening work for the Common Elements, and such furnishings and equipment for the Common Elements as the Board shall determine are necessary and proper; and the Board shall have the exclusive right and duty to acquire the same for the Common Elements; provided, however, that the interior surfaces of each Unit shall be painted, maintained, and repaired by the Owner thereof, all such maintenance to be at the sole cost and expense of the particular Owner as more particularly provided in Section 8.1.1.

3.2.6 Any other materials, supplies, labor, services, maintenance, repairs, structural alterations, insurance, taxes, or assessments which the Board is required to secure by law or which, in its opinion, shall be necessary or proper for the operation of the Common Elements or for the enforcement of the Declaration and these Bylaws; provided, that if for any reason such materials, supplies, labor, services, maintenance, repairs, structural alterations, insurance, taxes or assessments are provided for particular Units or their Owners, the cost thereof shall be specifically charged to the Owners of such Units.

3.2.7 Maintenance and repair of any Unit, its appurtenances, and its appliances, but as to all Units other than Parking Units, only if such maintenance or repair is reasonably necessary, in the discretion of the Board, to protect the Common Elements or preserve the appearance and value of the Condominium development and the Owner or Owners of said Unit have failed or refused to perform said maintenance or repair within a reasonable time after written notice of the necessity of said maintenance or repair has been delivered by the Board to the Owner or Owners; provided, that the Board shall levy a special assessment against the Unit of such Owner or Owners for the cost of such maintenance or repair.

3.2.8 The Board may also pay any amount necessary to discharge any lien or encumbrance levied against the Condominium or any part thereof which is claimed to or may, in the opinion of the Board, constitute a lien against the property or against the Common Elements, rather than merely against the interests therein of particular Owners. Where one or more Owners are responsible for the existence of such a lien, they shall be jointly and severally liable for the cost of discharging it, and any costs and expenses (including court costs and attorneys' fees, both at trial and on appeal) incurred by the Board by reason of such a lien or liens shall be specially charged against the Owners and the Units responsible, to the extent of their responsibility.

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

3.2.10 Collection of the common expenses from the Owners.

3.2.11 Adoption and amendment of reasonable Rules and Regulations pursuant to Section 7.14 herein.

3.2.12 Maintaining bank accounts on behalf of the Association and designating the signatories required therefor.

3.2.13 Purchasing, leasing or otherwise acquiring, in the name of the Association or its designee, corporate or otherwise, on behalf of the Owners, Units offered for sale or lease or surrendered by their Owners to the Association.

3.2.14 Purchasing Units at foreclosure sales (judicial or nonjudicial) or other judicial or execution sales, in the name of the Association or its designee, corporate or otherwise, on behalf of all Owners upon the consent or approval of the Owners owning not less than seventy-five percent (75%) of the votes in the Association.

3.2.15 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 Owners.

3.2.16 Organizing corporations to act as designees of the Association in acquiring title to or leasing Units by the Association on behalf of all Owners.

3.2.17 Making repairs, additions and improvements to, or alterations of, the Condominium and repairs to and restoration of the Condominium in accordance with the Declaration or Bylaws after damage or destruction by fire or

other casualty, or as a result of condemnation or eminent domain proceedings or settlement under the threat thereof.

3.2.18 Making additions and improvements to, or alterations of, the Common Elements; provided, however, that no such project may be undertaken by the Board if the total cost will exceed the amount of Three Thousand Dollars (\$3,000.00), unless the Owners have enacted a resolution authorizing the project by a vote of Owners owning at least seventy-five percent (75%) of the votes in the Association. This limitation shall not be applicable to repairs or maintenance undertaken pursuant to paragraph 3.2.5 above.

3.2.19 Levying fees, late charges, fines or interest against the Owners for violations of the Rules and Regulations established by it to govern the conduct of the Owners. Provided, that for any offense for which a fine is levied, the minimum fine shall be One Hundred Dollars (\$100.00) for the first offense, Five Hundred Dollars (\$500.00) for the second offense and One Thousand Dollars (\$1,000.00) for the third or any later offenses of the same nature, and that the maximum fine for any single offense shall in no event exceed One Thousand Dollars (\$1,000.00) per occurrence.

3.2.20 Adjusting and settling claims under insurance policies and executing and delivering releases on settlement of such claims on behalf of all Owners, all holders of Mortgages or other liens on the Units and all Owners of any other interest in the Condominium.

3.2.21 File all appropriate income tax returns.

3.2.22 Enforcement by legal means of the provisions of the Act, the Declaration, these Bylaws and any Rules and Regulations adopted hereunder.

3.2.23 The Board may, from the common expense fund of the Association, acquire and hold in the name of the Association, for the benefit of the Owners, tangible and intangible personal property and real property and interests therein and may dispose of the same by sale or otherwise; and the beneficial interest in such property shall be owned by the Owners in the same proportion as their respective interests in the Common Elements; and such property shall thereafter be held, sold, leased, rented, mortgaged, or otherwise dealt with for the benefit of the common expense fund of the Association, as the Board may direct. The Board shall not, however, in any case, acquire by lease or purchase real or personal property valued in excess of Five Thousand Dollars (\$5,000.00) except upon a majority vote of the Owners, or real or personal property valued in excess of Twenty-five Thousand Dollars (\$25,000.00) or a Unit or Units except upon the affirmative vote of the Owners holding seventy-five percent (75%) of the votes in the Association.

3.2.24 The Board and its agents or employees shall have an access easement in and through any Unit or Limited Common Elements when reasonably necessary in connection with any maintenance, landscaping, or construction for which the Board is responsible or in the event of emergencies. Such entry shall be made with as little inconvenience to the Owners as practicable, and any damage caused thereby shall be repaired by the Board out of the common expense fund if the entry was due to an emergency or for the purpose of maintenance or repairs to the Common Elements where the repairs were undertaken by or under the direction or authority of the Board (unless the emergency or maintenance was caused or necessitated by the Owner of the Unit entered, in which case the cost shall be specially assessed to the Unit entered). The liability of the Association shall be limited in any event to repair of any damage to the Unit or Limited Common Element. If the repairs or maintenance were necessitated by or for the Unit entered or its Owners, or requested by its Owners, the costs thereof shall be specially assessed to such Unit.

3.2.25 Sponsor or participate in neighborhood social and recreational activities.

3.3 Activities for Profit Prohibited: Nothing herein contained shall be construed to give the Board authority to conduct an active business for profit on behalf of all of the Owners or any of them.

3.4 Power to Borrow: In the discharge of its duties and the exercise of its powers as set forth in Section 3.2, but subject to the limitations set forth therein, the Board may borrow funds on behalf of the Association.

3.5 Limitation: Except as provided below, the Board's powers enumerated in these Bylaws shall be limited in that the Board shall have no authority (1) to acquire and to pay for, out of the maintenance fund, any structural alterations, capital additions or capital improvements to the Common Elements, which require an expenditure in excess of an amount or amounts, aggregated for the calendar year in question, exceeding ten percent (10%) of the estimated total budget of the Association for such calendar year, or (2) to enter into agreements not to be performed within two years, except agreements specifically authorized in these Bylaws, without in each case the prior approval of the Owners having not less than seventy-five percent (75%) of the votes in the Association. The foregoing limitations shall not apply to any structural alterations, capital additions or capital improvements to be made for the purposes of repairing, replacing or restoring portion(s) of the Common Elements as required elsewhere in these Bylaws.

3.6 Organizational Meeting: Within fourteen (14) days following the annual meeting of the Association or following any meeting at which an election of Directors has been held, the Board

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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.

3.7 Regular and Special Meetings: Regular meetings of the Board may be held at such time and place as shall be determined, from time to time, by a majority of the Board members, but at least two (2) such meetings shall be held during each calendar year and one (1) such meeting shall be held immediately following the annual meeting of Owners. Notice of regular meetings of the Board shall be given to each Board member, personally or by mail, telephone or telegraph, at least three (3) days prior to the day named for such meeting. Special meetings of the Board may be called by the Chairman on three (3) days' notice to each Board member, given personally or by mail, telephone or telegraph, which notice shall state the time, place (as hereinabove provided), and purpose of the meeting. Special meetings of the Board shall be called by the Chairman or Secretary in like manner and on like notice on the written request of at least two Board members. All meetings of the Board shall be open to Owners and except for emergency meetings, notice thereof shall be posted on the Condominium at least three (3) days prior to the meeting.

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

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

3.10 Removal of Board Members: At any regular meeting or at any special meeting called for that purpose, any one or more of the Board members may be removed with or without cause, by a majority of all of the Owners and a successor may then and there be selected to fill the vacancy thus created. Any Board member whose removal has been so proposed by the Owners shall be given an opportunity to be heard at the meeting. Notwithstanding the above, until Declarant's management authority ends, only Declarant shall have the right to remove the Board member and select a successor to fill the vacancy.

3.11 Resignation: Any Director may resign at any time by sending a written notice of such resignation to the office of

the Association, addressed to the Secretary. Unless otherwise specified therein, such resignation shall take effect upon receipt thereof by the Secretary.

3.12 Vacancies: Vacancies in the Board caused by any reason other than the removal of a Board member by a vote of the Association shall be filled by vote of the majority of the remaining Board members, even though they may constitute less than a quorum; and each person so elected shall be a Board member until a successor is elected at the next annual meeting of the Association.

3.13 Board Fees: Each Board member shall receive such sum as the Owners may, from time to time, determine, plus reasonable out-of-pocket expenses, for attendance at any regular or special meeting of the Board.

3.14 Liability and Indemnification of Directors, Officers, Manager or Managing Agent: The Directors and officers shall not be liable to the Association or the Owners for any mistake of judgment, negligence, or otherwise except for their own willful misconduct or bad faith. The Association shall indemnify and hold harmless each Director and officer and the manager or managing agent for acts and omissions performed on behalf of the Association unless the conduct of such acts or omissions was made in bad faith or contrary to the provisions of the Declaration or of these Bylaws. Each Director and officer and the manager or managing agent, if any, shall be indemnified by the Association against all expenses and liabilities, including attorneys' fees, reasonably incurred or imposed upon them in connection with any proceeding to which they may be a party, or in which they may become involved, by reason of being or having been a Director, officer, manager or managing agent and shall be indemnified upon any reasonable settlement thereof; provided, however, there shall be no indemnity if the Director, officer, manager or managing agent is adjudged guilty of willful nonfeasance, misfeasance or malfeasance in the performance of duties.

3.15 Fidelity Bonds: The Board may require that any or all officers and employees of the Association handling or responsible for Association funds or volunteers responsible for handling funds which belong to or which are administered by the Association shall furnish adequate fidelity bonds. The premiums on such bonds shall be paid by the Association.

3.16 Insurance: The Board shall comply with the insurance requirements in Section 9 of these Bylaws. In addition, the Board, in its discretion, may obtain such other insurance as it deems necessary to protect the interests of the Association, the Board or the Owners.

3.17 Special Committees: The Board by resolution may designate one or more special committees, each committee to consist of two (2) or more Owners which, to the extent provided in said resolution and to the extent permitted by the laws of Oregon,

shall have and may exercise the powers set forth in said resolution. Such special committee or committees shall have such name or names as may be determined from time to time by the Board. Such special committees shall keep regular minutes of their proceedings and report the same to the Board when required. The members of such special committee or committees designated shall be appointed by the Board. The Board may appoint Owners to fill vacancies on each of said special committees occasioned by death, resignation, removal, or inability to act for any extended period of time.

4. OFFICERS.

4.1 Designation: The principal officers of the Association shall be the Chairman, the Secretary and the Treasurer, all of whom shall be elected by the Board. The Board may appoint a Vice Chairman, an Assistant Treasurer, an Assistant Secretary and such other officers as in its judgment may be desirable. Any person may hold concurrently any two offices, except that the same person may not concurrently hold the offices of Chairman and Secretary. None of the officers need be an Owner until the Board is elected by the Owners at the Turnover Meeting. Thereafter, only the Chairman and Vice Chairman need be Owners (or an officer, director, shareholder, partner, employee, administrator, executor, guardian, conservator, or beneficiary, or member of their family, as the case may be, of Units owned by corporations, partnerships, fiduciaries and Mortgagees), both of whom shall also be members of the Board.

4.2 Election: The officers of the Association shall be elected annually by the Board at the organization meeting of each new Board and shall hold office at the pleasure of the Board and until their successors are elected and qualified. If any office shall become vacant, the Board shall elect a successor to fill the unexpired term at any regular meeting of the Board, or at any special meeting of the Board called for such purpose.

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

4.4 Chairman: The Chairman shall be the chief executive officer of the Association. The Chairman shall preside at all meetings of the Owners and of the Board. The Chairman shall have all of the general powers and duties which are usually incident to the office of the chief executive officer of an association, including, but not limited to, the power to appoint committees from among the Owners from time to time as he may in his discretion decide are appropriate to assist in the conduct of the affairs of the Association. The Chairman shall be the sole voting representative for the Condominium in the RiverPlace Planned Community Association.

4.5 Vice Chairman: The Vice Chairman, if any, shall take the place of the Chairman and perform duties of the Chairman whenever the Chairman shall be absent or unable to act. If neither the Chairman nor the Vice Chairman is able to act, the Board shall appoint some other member of the Board to act in the place of the Chairman on an interim basis. The Vice Chairman shall also perform such other duties as shall from time to time be prescribed by the Board or by the Chairman.

4.6 Secretary: The Secretary shall keep the minutes of all proceedings of the Board and the minutes of all meetings of the Association. The Secretary shall attend to the giving and serving of all notices to the Owners and directors and other notices required by law. The Secretary shall keep the records of the Association, except for those kept by the Treasurer, and shall perform all other duties incident to the office of Secretary of an Association and as may be required by the Board. In addition, the Secretary shall act as Vice Chairman, taking the place and performing the duties of the Vice Chairman whenever the Vice Chairman is absent or unable to act, unless the Directors have appointed another Vice Chairman.

4.7 Treasurer: The Treasurer shall be responsible for Association funds and securities and shall be responsible for keeping full and accurate financial records and books of account sufficient for proper accounting purposes showing all receipts and disbursements necessary for the preparation of all required financial data. The Treasurer shall be responsible for the deposit of all funds and other valuable effects in such depositories as may from time to time be designated by the Board, and shall disburse 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 by the Board.

4.8 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 and, in the absence of any general or special resolution applicable to any such instrument, such instrument shall be signed by the Chairman. All checks and vouchers shall be signed by the Chairman or the Treasurer.

4.9 Compensation of Officers: No officer who is a member of the Board, other than the Secretary and Treasurer, shall receive any compensation from the Association for acting as an officer, unless such compensation is authorized by a resolution duly adopted by the Owners. The Board may fix any reasonable compensation to be paid to the Secretary, Treasurer and any officers who are not also Directors.

5. BUDGET, EXPENSES AND ASSESSMENTS.

5.1 Budget: The Board shall, within thirty (30) days prior to the beginning of each calendar year, prepare a budget for the Association, estimate the common expenses expected to be incurred, less any previous overassessment, and assess the common expenses to each Owner in the proportion set forth in the Declaration. Until the first phase is completed, Declarant shall budget and assess the Owners as if the first phase were already completed, and Declarant shall subsidize the common expense fund as necessary to pay all the actual common expenses during such period. The budget, which shall reflect comparable figures for the prior year as to all items therein, shall provide for an adequate reserve fund for maintenance, repairs and replacement of those Common Elements which must be maintained, repaired, or replaced on a periodic basis. The Board shall advise each Owner in writing of the amount of common expenses payable by the Owner, and furnish copies of each budget and amended budget on which such common expenses are based to all Owners and, if requested, to their Mortgagees, at least fourteen (14) days prior to the annual meeting of the Association. Failure to deliver a copy of any budget or amended budget to each Owner shall not affect the liability of any Owner for any such assessment. Nothing herein contained shall be construed as restricting the right of the Board, at any time, in its sole discretion, to levy any additional assessment in the event that the budget originally adopted shall appear to be insufficient to pay costs and expenses of operation and management, or in the event of emergencies.

5.2 Determination of Common Expenses: Common expenses shall include:

- 5.2.1 Expenses of administration.
- 5.2.2 Cost of insurance or bonds obtained in accordance with these Bylaws.
- 5.2.3 A general operating reserve.
- 5.2.4 A reserve for replacements and deferred maintenance.
- 5.2.5 Any deficit in common expenses for any prior period, and any accrued interest or late charges thereon.
- 5.2.6 Utilities for the Common Elements and other utilities not separately metered or charged.
- 5.2.7 Services of any person or firm to act on behalf of the Owners in connection with any other matter where the respective interests of the Owners are deemed by the Board to be similar and nonadverse to each other.
- 5.2.8 Professional management services, security services, gardening, snow removal, waste removal, painting,

cleaning, outside window washing and maintenance, repair and replacement of the exterior of the improvements, maintenance, decorating, repair and replacement of the Common Elements excepting interior surfaces of Units and interior surfaces of the entrance doors into Units, which the Owners shall paint, clean, decorate, maintain and repair) and such furnishings and equipment for the Common Elements as the Board shall determine are necessary and proper, and the Board shall have the exclusive right and duty to acquire the same for the Common Elements.

5.2.9 Any other materials, supplies, furniture, labor, services, maintenance, repairs, structural alterations or assessments which the Board is required to secure, pursuant to the terms of the Declaration or of these Bylaws or which in its opinion shall be necessary or proper for the maintenance and operation of the Condominium as a first class residential Condominium or for the enforcement of these restrictions, and which the Board determines should be assessed to the Owners under Section 5.3.

5.2.10 The discharge of any mechanic's lien or other encumbrance levied against the entire Condominium or against the Common Elements, rather than merely against the interests therein of particular Owners. Where one or more Owners are responsible for the existence of such lien, they shall be jointly and severally liable for the cost of discharging it and any costs incurred by the Board by reason of said lien or liens shall be specifically assessed to said Owners.

5.2.11 Maintenance and repair of any Unit, pursuant to Section 3.2.7 of these Bylaws, provided that the Board shall levy a special assessment against the Owner of such Unit for the cost of said maintenance or repair.

5.2.12 Assessments of common expenses or special assessments of the RiverPlace Planned Community Association in which the Condominium Association is a member.

5.2.13 Any other items properly chargeable as an expense of the Association.

5.3 Assessment of Common Expenses: All Owners shall be obliged to pay on a monthly basis in advance common expenses assessed to them by the Board on behalf of the Association pursuant to these Bylaws and the Declaration. Assessments may not be waived due to limited or nonuse of Common Elements. The Declarant shall be assessed as the Owner of any unsold Unit, but such assessment shall be prorated to the date of sale of the Unit. The Declarant shall be allowed to accrue the portion of any such assessments applicable to the reserve fund described in Section 5.4.2. Assessments shall commence upon closing of the first sale of a Unit in the Condominium, and at the time of closing of the initial sale of each Unit, the purchaser shall make

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an initial contribution to the working capital and the reserve fund described in Section 5.4.2 of the Association equal to three (3) months of Association common expense assessments for the Unit. In addition, Purchaser shall pay all accrued assessments for the reserve fund, if any. The Board, on behalf of the Association, shall assess the common expenses against the Owners from time to time, and at least annually, and shall take prompt action to collect from an Owner any common expense due which remains unpaid by an Owner for more than thirty (30) days from the due date for its payment except as provided otherwise with respect to reserve assessments on Units owned by Declarant.

5.4 Reserve Funds and Special Assessments:

5.4.1 Capital Improvements: In the case of any duly authorized capital improvement to the Common Elements, the Board may by resolution establish separate assessments for the same, which may be treated as capital contributions by the Owners, and the proceeds of which shall be used only for the specific capital improvements described in the resolution.

5.4.2 Reserve Fund for Replacing Common Elements: The Declarant shall establish in the name of the Association a reserve fund for major repairs and replacements of Common Elements and assets of the Association including, without limiting the generality of the foregoing, the exterior of the improvements, sidewalks, sewers, electrical and plumbing systems, and parking facilities. The common expenses under Section 5.2 shall be calculated on the basis of expected repair and replacement costs and life expectancy of the items comprising the Common Elements and the assets of the Association such that the amount of the reserve fund is reasonably calculated to provide sufficient funds for major repair and replacement of Common Elements and assets of the Association. The Association shall administer the reserve fund and shall adjust at regular intervals the amount of the periodic payments into it to recognize changes in current replacement costs over time. Following the second year after the Turnover Meeting, future assessments for the reserve fund may be reduced, eliminated or increased by an affirmative vote of the holders of not less than seventy-five percent (75%) of the votes in the Association. Any funds set up for any of the purposes mentioned in this Section shall be deemed to be a reserve fund notwithstanding that it may not be so designated by the Board. The amount of the reserve fund shall constitute an asset of the Association and shall not be distributed to any Owner except on termination of the Condominium and the Association.

5.4.3 Contingency Fund: The Board may also build up and maintain a reasonable reserve for contingencies and replacements not covered by subparagraph 5.4.2 above. Extraordinary expenditures not originally included in the annual estimate which may become necessary during the year

may be charged against such reserve. If the estimated cash requirement proves inadequate for any reason, including nonpayment of any Owner's assessment, the Board may at any time levy a further assessment of common expenses. The Board shall serve notice of such further assessment on all Owners by a statement in writing giving the amount and reasons therefor, and such further assessment shall become effective with the first quarterly assessment of common expenses which is due more than ten (10) days after the delivery or mailing of such notice of further assessment.

5.4.4 Unit Maintenance: The expense of any maintenance, repair, or replacement to an Owner's Unit performed by the Association pursuant to Section 3.2.7 of these Bylaws shall be charged to said Owner as a special assessment, which shall be a lien against such Owner's Unit with the same force and effect as if the charge was a part of the common expenses attributable to such Owner's Unit. The expense of unmetered services provided to Units may be specially assessed to the Units pursuant to Section 3.2.1 of these Bylaws.

5.4.5 Special Reserve Fund for Limited Common Elements: A separate reserve fund may be established for capital improvements to or replacement of the Limited Common Elements of a single residential building of the Condominium consisting of the entrance, lobby and elevator(s), the use of which are restricted to and equally allocated to the Units in the building. The establishment and use of such a reserve, and the amount of assessments therefore shall be subject to an affirmative vote of the holders of not less than seventy-five percent (75%) of the votes held by all the Owners in the applicable residential building. The Association shall administer such a reserve fund subject to the foregoing vote requirements. Such a reserve fund shall be funded solely by special assessments of the Owners in the applicable residential building based on the ratio which the approximate area of the Owner's Unit(s) bears to the total approximate area of all Units in the applicable residential building as shown on the Plat and the table attached as Exhibit C.

5.5 Default in Payment of Common Expenses: In the event of default by any Owner in paying to the Association the assessed common expenses (including but not limited to reserve assessments or any other special assessments), such Owner shall be obligated to pay interest on such common expenses at the rate of eighteen percent (18%) per annum or the maximum legal rate of interest permitted by the laws of the State of Oregon, whichever is less, from the due date thereof, together with all expenses, including attorneys' fees, whether or not legal proceedings are commenced and both at trial and on appeal, incurred by the Association in collecting such unpaid expenses. The Board may also establish and impose charges for late payments of assessments. No interest or late charges will be assessed on

common expenses paid within fifteen (15) days after the due date thereof. The Board shall have the right and duty to recover for the Association such common expenses, together with interest thereon, late charges, if any, and expenses of the proceeding, including attorneys' fees, by an action brought against such Owner or by foreclosure of the lien upon the Unit granted by the Act. The Board shall notify the holder of any first Mortgage upon a Unit of any default not cured within thirty (30) days of the date of notice of default.

5.6 Foreclosure of Liens for Unpaid Common Expenses: In any action brought by the Association to foreclose a lien on a Unit because of unpaid common expenses, the 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, 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. An action to recover a money judgment for unpaid common expenses may be maintainable without foreclosing any lien securing the same. The remedies provided herein are cumulative, and the Association may pursue any of them, as well as any other remedies which may be available under law although not expressed herein.

5.7 Statement of Common Expenses: The Board shall promptly provide to any Owner who makes a request therefor in writing a written statement of such Owner's unpaid common expenses.

5.8 First Mortgages: Any lien of the Association against a Unit for common expenses shall be subordinate to tax and assessment liens and to any first mortgage. The definition of Mortgage and Mortgagee in the Declaration shall not be applicable to this Section. Where 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, his successors and assigns, shall not be liable for any of the common expenses chargeable to such Unit which became due prior to the acquisition of title to such Unit by such purchaser or mortgagee except as provided in ORS 94.208.

5.9 Violation by Owners; Remedies: The violation of any Rule or Regulation adopted by the Board, or the breach of any covenant or provision contained in the Declaration or in the Bylaws, shall give the Board the right: (1) to enter upon that part of the Condominium where such violation or breach exists and summarily abate and remove, at the expense of the defaulting Owner, any structure, thing or condition that may exist thereon contrary to the intent and meaning of the provisions of said documents, and the Board, or its agents, shall not thereby be deemed guilty in any manner of trespass; or (2) to enjoin, abate or remedy by appropriate legal proceedings the continuance of any breach. All expenses of the Board in connection with such

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violation and such action or proceedings, including engineering, architectural and other professional fees and costs, court costs and attorneys' fees and any other fees and expenses, including fees, fines, late charges, interest, and all damages, liquidated or otherwise, together with interest thereon until paid at the rate provided in Section 5.5, shall be charged to and assessed against such defaulting Owner and shall be added to and deemed part of his respective share of the common expenses. The Board shall have a lien for all of the same upon the Unit of such defaulting Owner and upon all additions and improvements thereto and upon all of the personal property located in such Unit or elsewhere in the Condominium. Any and all of such rights and remedies may be exercised at any time and from time to time, cumulatively or otherwise, by the Board. Any violations by an Owner of the Declaration, Bylaws, or Rules and Regulations which are deemed by the Board to be a hazard to public health or safety may be corrected immediately as an emergency matter by the Association, and the cost thereof shall be charged to the offending Owner as a specific item, which shall be a lien against the offending Owner's Unit with the same force and effect as if the charge was a part of the common expenses attributable to such Unit. Any violation or breach by an Owner's tenant, occupant, agent, servant, invitee, licensee or employee shall be deemed a violation or breach of the Owner.

5.10 Liability of Owners: An Owner shall be liable for the expenses of any maintenance, repair or replacement rendered necessary by any act, neglect or carelessness of such Owner, or by that of any member of such Owner's family, or of such Owner's guests, employees, servants, invitees, agents or lessees, but only to the extent that such expense is not met by the proceeds of insurance carried by the Association. Such liability shall include any increase in insurance rates occasioned by use, misuse, occupancy or abandonment of any Unit or its appurtenances. Nothing herein contained, however, shall be construed so as to modify any waiver by insurance companies of rights of subrogation. The expense of any maintenance, repair or replacement required, as provided herein, shall be charged to said Owner as a specific item, which shall be a lien against such Owner's Unit with the same force and effect as if the charge was a part of the common expenses attributable to such Owner's Unit.

5.11 No Waiver: The failure of the Association or of an Owner to enforce any right, provisions, covenant or condition, which may be granted by any of the provisions of the Declaration, the Bylaws, or any Rules or Regulations shall not constitute a waiver of the right of the Association or Owner to enforce such right, provision, covenant or condition in the future. The receipt by the Board of payment of any assessment from an Owner, with knowledge of any such violation or breach, shall not be deemed a waiver of such violation or breach; and no waiver by the Board or any provision hereof shall be deemed to have been made unless expressed in writing and signed by the Board. This Section also extends to the Declarant or Declarant's managing agent

exercising the powers of the Board during the initial period of operation of the Association and the Condominium.

6. RECORDS.

6.1 General Records: The Board and the managing agent or manager, if any, shall keep detailed records of the actions of the Board and the managing agent or manager, minutes of the meetings of the Board and minutes of the meetings of the Association. The Board shall maintain a list of Owners entitled to vote at meetings of the Association and a list of all Mortgagees.

6.2 Records of Receipts and Expenditures: The Board of Directors or its designee shall keep detailed, accurate records in chronological order of the receipts and expenditures affecting the Common Elements, itemizing the maintenance and repair expenses of the Common Elements and any other expenses incurred. Such records and the vouchers authorizing the payments shall be available for examination by the Owners and Mortgagees during normal business hours. Within ninety (90) days after the end of the fiscal year, the Board shall distribute to each Owner a copy of the annual financial statement consisting of a balance sheet and income and expense statement for the preceding fiscal year.

6.3 Assessment Roll: The assessment roll shall be maintained in a set of accounting records in which there shall be an account for each Unit. Such account shall designate the name and address of the Owner, the amount of each assessment against the Owner, the dates and amounts in which the assessment comes due, the amounts paid upon the account and the balance due on the assessments.

6.4 Notice of Sale, Mortgage, Rental or Lease: Immediately upon the closing of any sale, Mortgage, rental or lease of any Unit, the Owner shall promptly inform the Secretary or manager of the name and address of the purchaser, Mortgagee, lessee, or tenant. The foregoing notification requirement is in addition to that set forth in Section 9 of the Declaration regarding notification to the Board of any contemplated sale or lease of a Unit.

6.5 Association Documents: The Board shall maintain, at the office of the Association, a copy suitable for duplication of the following: The Declaration, the Bylaws, any Rules and Regulations, the most recent annual financial statement of the Association, the current operating budget of the association, and any other documents required by the Act to be so maintained. Such documents shall be made reasonably available for inspection and duplication by Owners, Mortgagees, and prospective purchasers of Units upon written request therefrom.

7. USE; REGULATION OF USES; ARCHITECTURAL UNIFORMITY.

7.1 Residential Use: The Residential Units shall be used only as single-family residences, on an ownership, rental, or lease basis, and for social, recreational, or other reasonable purposes normally incident to residential use. Units of the Condominium may be used for the purposes of operating the Association and for the management of the Condominium.

7.2 Commercial and Parking Uses:

7.2.1 The Commercial Units shall be used only for retail commercial and office activities permitted under zoning or use regulations of the City of Portland for the area where the Condominium is located.

7.2.2 The Parking Units shall be used only for vehicular parking subject to the same restrictions provided in Section 7.5 below for parking spaces which are not Units.

7.3 Office Uses: Residential Units may be used for professional offices, either as an accessory or principal use, provided, that the first use of each such residential Unit as an office must be approved in writing by the Declarant or the Board, and any subsequent change of use for any such Unit (including a change in the type of business or the ownership of the business using such Unit as an office), except a change to a residential use, must be approved in writing by the Board. The Board shall not unreasonably withhold its consent to a professional-office use which would be permitted as a principal conditional use under the Portland Zoning Code in a high density multi-family residential zone in the City of Portland. The Board may, in its sole discretion, refuse consent for any Unit to uses which involve excessive and unreasonable noise, odors, refuse, light, traffic, breach of security, danger of gatherings; and provided further, that no use shall be permitted which involves keeping, handling, or selling stock in trade and merchandise on the premises, but this proviso shall not apply to works of art so long as the premises are not used for retail gallery purposes.

7.4 Sales Facilities of Declarant: Notwithstanding any provision in Sections 7.1 and 7.2, Declarant, its agents, employees, and contractors shall be permitted to maintain during the period of sale of the Condominium Units (including all subsequent stages), upon such portion of the Condominium as Declarant may choose, such facilities as in the sole opinion of Declarant may be reasonably required, convenient, or incidental to the construction, sale, or rental of Condominium Units and interests, including, but not limited to, a business office, storage area, signs, model units, sales office, construction office, and parking areas for all prospective tenants or purchasers of Declarant.

7.5 Vehicle Parking: Parking spaces are restricted to use for parking of operative automobiles; other items and

equipment may be parked or kept therein only subject to the Rules or Regulations of the Board. The Board shall require removal of any inoperative or unsightly vehicle and any other equipment or item improperly stored in parking spaces. If the same is not removed, the Board shall cause removal, at the risk and expense of the owner thereof.

7.6 Common Element Hallways and Walks: Common Element hallways, walks, corridors, and stairways shall be used exclusively for normal transit, and no obstructions shall be placed thereon or therein except by express written consent of the Board.

7.7 Limited Common Elements. Limited Common Elements, as defined in Section 6 of the Declaration, are for the sole and exclusive use of the Units for which they are reserved or assigned; provided, that the use, condition, and appearance thereof are subject to the provisions of Section 8.1.2.

7.8 Exterior Appearance: In order to preserve a uniform exterior appearance to the Condominium and the Common Elements visible to the public, the Board shall require and provide for the painting and other decorative finish of the Condominium, terraces, decks, balconies, or other Common Elements, and prescribe the type and color of such decorative finishes and may prohibit, require, or regulate any modification or decoration of the Condominium, terraces, decks, balconies, or other Common Elements undertaken or proposed by any Owner. The power of the Board extends to screens, doors, windows, awnings, rails, or other visible portions of each Unit and the Condominium. The Board may also require use of a uniform color of draperies, under-draperies, or drapery lining for all Units.

7.9 Effect on Insurance: Nothing shall be done or kept in any Unit or in the Common Elements which will increase the rate of insurance on the Common Elements of the Condominium or any Unit without the prior written consent of the Board. No Owner or purchaser shall permit anything to be done or kept in his Unit or in the Common Elements which will result in the cancellation of insurance on any Unit or any part of the Common Elements or which would be in violation of any laws.

7.10 Signs: No sign of any kind shall be displayed to the public view on or from any Residential Unit or Common Elements without the prior consent of the Board, provided however, this Section shall not apply to Declarant or Declarant's agents. Commercial Units may display signs so long as such comply with the sign guidelines in effect from time to time or the prior written consent of the Association is obtained, which consent shall not be unreasonably withheld.

7.11 Pets: No animals (which term includes dogs, cats, livestock, domestic animals, poultry, reptiles, or living creatures of any kind) shall be raised, bred, or kept in any Unit or in the Common Elements, whether as pets or otherwise, except

subject to Rules and Regulations adopted by the Board. The Board may at any time require the removal of any animal which it finds is disturbing other Owners unreasonably, in the Board's determination, and may exercise this authority for specific animals even though other animals are permitted to remain.

7.12 Offensive Activity: No noxious or offensive activity shall be carried on in any Unit or Common Elements, nor shall anything be done therein which may be or become an annoyance or nuisance to other Owners.

7.13 Common Elements Alterations: Nothing shall be altered or constructed in or removed from the Common Elements or facilities except upon the written consent of the Board and after procedures required hereby or by law.

7.14 Rules and Regulations: The Board is empowered to pass, amend or revoke detailed administrative Rules and Regulations including sign guidelines necessary or convenient from time to time to ensure compliance with the general guidelines of this Section and the other provisions of these Bylaws. Such Rules and Regulations shall be binding on all Owners upon adoption by the Board.

7.15 Other Use Restrictions. In addition to the use restrictions contained herein, the encumbrances described in Exhibit "A" attached hereto further restrict the use of the Condominium.

8. MAINTENANCE OF CONDOMINIUM PROPERTY; CONDEMNATION.

8.1 Maintenance and Repair: Except as otherwise provided herein for damage or destruction caused by casualty:

8.1.1 Units: Except for Parking Units, all maintenance of and repairs to any Unit shall be made by and at the sole expense of the Owner of such Unit, who shall keep the same in good order, condition and repair and shall do all redecorating, painting and staining which at any time may be necessary to maintain the good appearance and condition of such Unit. In addition, each Owner shall be responsible for the maintenance, repair, or replacement of interior doors and any plumbing, heating or air conditioning fixtures, telephones, water heaters, fans, lighting fixtures and lamps, refrigerators, dishwashers, ranges, or other appliances and accessories that may be in such Unit. Notwithstanding that they may be part of the Common Elements, each Owner shall maintain the interior surface of doors which provide the means of ingress and egress from a Unit, and the interior surfaces of windows. Subject to the requirements of Section 8.2, each Owner shall have the right to substitute new finished surfaces for and which are comparable to the finished surfaces originally existing on said ceilings, floors, and walls; provided, that no Owner shall install hard-surface flooring within a Unit except with the prior

written consent of the Board or except for hard-surface flooring installed by Declarant or installed as part of the original construction of the Condominium. Each Owner and the Owner's agent has the right to maintain, repair, paint, finish, alter, substitute, add or remove any fixtures attached to said ceilings, floors, or walls. This Section shall not be construed as permitting any interference with or damage to the structural integrity of the Condominium or interference with the use, protection, and enjoyment of the Common Elements or of the other Units or any of them, nor shall it be construed to limit the powers or obligations of the Board hereunder. Parking Units shall be maintained and repaired by the Association which shall specially assess the Owner of each Parking Unit for the cost thereof determined by allocating in accordance with generally accepting accounting principles the costs for the entire parking facility.

8.1.2 Common Elements: Except as provided otherwise in this Section, all maintenance, repairs and replacements to the Common Elements shall be made by the Association and shall be charged to all the Owners as a common expense, provided, that if such has been necessitated by acts or omissions of an Owner by reason of which the Owner is legally responsible for all or a portion of the costs thereof, such shall be charged solely to the Owner so responsible. Should actual collection of such from the responsible Owner within a reasonable period of time prove impossible after reasonable collection efforts, however, the uncollected portion may be charged to all Owners as a common expense, subject to reimbursement of any amounts later collected from the responsible Owner. The Owner(s) whose Unit(s) are assigned a patio or deck of more than two hundred (200) square feet in area shall be responsible for the landscape maintenance of the assigned patio or deck.

8.1.3 Enforcement by City of Portland Development Commission. For a period of twenty (20) years from the date of the Declaration, the exterior portions of the Common Elements of the residential components of the Condominium shall be maintained to the level of other first-class residential developments in the Portland, Oregon metropolitan area comparable to the Condominium. For the purposes of this Section, first class residential maintenance of wood frame building exteriors shall mean: (1) At four-year intervals after completion, the exterior surfaces shall be carefully examined for deterioration, with particular attention to south and west exposures and one coat of finish paint shall be applied to those areas indicating cosmetic deterioration; and (2) At seven-year intervals after completion, all siding and trim areas shall be repaired and repainted with one coat of finish paint. This covenant shall be enforceable by the City of Portland Development Commission, a municipal corporation of the State of Oregon, as the duly designated Urban Renewal Agency of the City of Portland, in the event the Association shall have failed to enforce such covenant

within ninety (90) days after receiving written notice from the City of Portland Development Commission specifying in detail where the Association has failed to enforce the covenant, or if such failure cannot be cured within ninety (90) days, the Association shall have failed to commence curing such failure within ninety (90) days of such written notice or failed to continue thereafter to diligently and completely cure such failure in a reasonable period of time. The City of Portland Development Commission shall have all of the powers of the Association necessary to enforce the foregoing covenant, including, without limitation, the power to complete the maintenance work, to assess the Owners for the cost of such work and, in the event of nonpayment, to enforce a lien against each Owner's Unit in the same manner as the lien for unpaid common expenses.

8.1.4 Repairs by Association: The Association may make repairs that an Owner is obligated to make and that such Owner does not make within a reasonable time. If such repairs are of an emergency nature (in that the repairs must be promptly made to prevent further or imminent potential damage to the Unit involved, other Units or any Common Element), the Association may make such repairs immediately, without notice to the Owner, if such Owner is not available for reasonable notification within the time frame that the nature of the emergency shall reasonably afford. The Association shall indemnify its agents, employees and other of its representatives from any and all liability to any Owner incurred by reason of any reasonable exercise of the right of entry afforded in the Declaration or Bylaws to effect emergency repairs. The Association shall have no liability to an Owner for any use of its right of entry or right to make emergency repairs if the Association shall have reasonable cause to believe that such action is required. An Owner shall be deemed to have consented to having such repairs done to such Owner's Unit by the Association. An Owner shall reimburse the Association in full for the cost of such repairs except to the extent covered by insurance, including any legal or collection costs incurred by the Association in order to collect the costs of such repairs. All such sums of money shall bear interest from the due date thereof at the rate provided in Section 5.5. The Association may collect all such sums of money in such installments as the Board may decide upon, which installments shall be added to the monthly contributions towards the common expenses of such Owner, after receipt of notice thereof. All such payments are deemed to be additional contributions towards the common expenses and recoverable as such.

8.2 Additions, Alterations or Improvements: No Owner shall make any alterations in or to the Owner's Unit, structural or otherwise, create any penetrations or openings in the walls, ceiling or floor of the Owner's Unit, or alter the exterior design or color of any part of the Owner's Unit normally visible from the exterior thereof or make any change to an installation upon the

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Common Elements, or maintain, decorate, alter or repair any part of the Common Elements except for maintenance of those parts of the Common Elements which the Owner has the duty to maintain, without the prior consent in writing of the Board and any other Owners affected. The Board shall consider the granting of such consent only after the Owner has submitted a complete set of architectural, mechanical, electrical or other relevant plans and specifications, which submission shall be reviewed by such architects and engineers as the Board shall deem appropriate. In the event the Board of Directors fails to approve or disapprove a proposed change within thirty (30) days after the plans and specifications have been submitted to it, approval shall be deemed given. The decision of the Board of Directors shall be final and binding. Whether or not such consent is granted, the Owner shall pay, upon demand and in advance, if so required by the Board, for such professional review. During the course of construction and after completion of same, the Board may cause its professional advisors to inspect the work to insure that it is performed in compliance with the approved plans. The cost of such inspection(s) shall be paid by the Owner to the Board, upon demand. Prior to commencement of construction, the Owner shall provide the Board with copies of all relevant building permits and evidence of due compliance with any other requirements of government bodies having jurisdiction regarding such work. No antennas or transmitting towers shall be affixed to the Common Elements. Before proceeding with any approved alterations or improvements, the Owner shall, if the Board so requires, provide to the Association, at the expense of the Owner, a performance bond and a labor and materials bond, issued by a surety satisfactory to the Board, each in the amount of at least one hundred twenty-five percent (125%) of the estimated cost of such alterations or improvements, or such other security as shall be satisfactory to the Association.

8.3 Damage or Destruction by Casualty:

8.3.1 Initial Board Determinations: In the event of damage or destruction to any part of the Condominium, the Board shall promptly, and in all events within twenty (20) days after the date of such damage or destruction, make the following determinations with respect thereto employing such advice as it deems advisable:

8.3.1.1 The nature and extent of the damage or destruction, together with an inventory of the improvements and property directly affected thereby.

8.3.1.2 A reasonably reliable estimate of the cost to repair and to restore the damage or destruction, which estimate shall, if reasonably practicable, be based upon two (2) or more firm bids obtained from responsible contractors.

8.3.1.3 The anticipated insurance proceeds, if any, to be available from insurance covering the

loss, based on the amount paid or initially offered by the insurer.

8.3.1.4 The amount, if any, by which the estimated cost of repair and restoration exceeds the anticipated insurance proceeds therefor and the amount of assessment to each Unit if such excess was paid as a maintenance expense and specifically assessed against all the Units in proportion to their percentage of interest in the Common Elements.

8.3.1.5 The Board's recommendation as to whether such damage or destruction should be repaired or restored.

8.3.2 Notice of Damage or Destruction: The Board shall promptly, and in all events within thirty (30) days after the date of damage or destruction, provide to each Owner and Mortgagee a written notice summarizing the initial Board determination made under Section 8.3.1. If the Board fails to do so within said thirty (30) days, then any Owner or Mortgagee may make the determinations required under Section 8.3.1 and give the notice under this Section 8.3.2.

8.3.3 Definitions: Restoration; Emergency Work: As used in this Section 8.3, the words "repair," "reconstruct," "rebuild" or "restore" shall mean restoring the improvements to substantially the same condition in which they existed prior to the damage or destruction, with each Unit and the Common Elements having substantially the same vertical and horizontal boundaries as before. Modification to conform to then applicable governmental rules and regulations or available means of construction may be made. As used in this Section 8.3, the term "emergency work" shall mean that work which the Board deems reasonably necessary to avoid further damage, destruction or substantial diminution in value to the improvements and to reasonably protect the Owners from liability from the condition of the site.

8.3.4 Restoration by Board: Unless prior to the commencement of repair and restoration work, other than emergency work, the Owners shall have decided not to repair and reconstruct in accordance with the provisions of either Section 8.3.5 or 8.3.6, the Board shall promptly repair and restore the damage and destruction, use the available insurance proceeds therefor, and pay for the actual cost of repair and restoration in excess of insurance proceeds secured as a common expense which shall be specially assessed against all Units in proportion to their percentages of interest in the Common Elements. The Board shall have the authority to employ architects and attorneys, to advertise for bids, to let contracts to contractors and others, and to take such other action as is reasonably necessary to effectuate the repair and restoration. Contracts for such repair and restoration shall be awarded when the Board, by

means of insurance proceeds and sufficient assessments, has provided for the cost thereof. The Board may further authorize the insurance carrier to proceed with repair and restoration upon satisfaction of the Board that such work will be appropriately carried out.

8.3.5 Limited Damage; Assessment Under \$2,500: If the amount of the estimated assessment determined under Section 8.3.1 does not exceed Two Thousand Five Hundred Dollars (\$2,500) for each Unit, then the provisions of this Section 8.3.5 shall apply. The Board may, but shall not be required to, call a special Owners' meeting to consider such repair and restoration work, which notice shall be given simultaneously with the notice required to be given by the Board under Section 8.3.2 above. If the Board fails to call such meeting, then, notwithstanding the provisions of these Bylaws with respect to calling special Owner's meetings, the requisite number of Owners or any Mortgagee, within fifteen (15) days of receipt of the notice given by the Board under Section 8.3.2 above, or of the expiration of such thirty (30) day period, whichever is less, may call such special Owners' meeting to consider such repair and restoration work. Any meeting called under this Section 8.3.5 shall be convened not less than ten (10) nor more than twenty (20) days after the date of such notice of meeting. Except for emergency work, no repair and restoration work shall be commenced until after the expiration of such notice period and until after the conclusion of said special meeting if such meeting is called within said requisite period. A unanimous decision of the Owners and the approval of the Mortgagees of Units which have at least fifty-one percent (51%) of the votes of Units in the Condominium which are subject to Mortgages will be required to avoid the provision of Section 8.3.4 and to determine not to repair and restore the damage and destruction; provided, that the failure of the Board, the requisite number of Owners or a Mortgagee to call for a special Owners meeting at the time or in the manner set forth herein shall be deemed a unanimous decision to undertake such work.

8.3.6 Major Damage; Assessment Over \$2,500: If the amount of the estimated assessment determined under Section 8.3.1 exceeds Two Thousand Five Hundred Dollars (\$2,500) for each Unit, then the provisions of this Section 8.3.6 shall apply. The Board shall promptly, and in all events within thirty (30) days after the date of damage or destruction, provide written notice of a special Owners' meeting to consider repair and restoration of such damage or destruction, which notice shall be delivered with the notice required to be provided under Section 8.3.2 above. If the Board fails to do so within said thirty (30) day period, then, notwithstanding the provisions of these Bylaws with respect to calling special Owners' meetings, any Owner or Mortgagee may within fifteen (15) days of the expiration of said thirty (30) day period, or of receipt of the notice required to be provided by the Board under Section 8.3.2

above, whichever is less, call a special meeting of the Owners to consider repair and restoration of such damage or destruction by providing written notice of such meeting to all Owners and Mortgagees. Any meeting held pursuant to this Section 8.3.6 shall be called by written notice and shall be convened not less than ten (10) nor more than twenty (20) days from the date of such notice of meeting. Except for emergency work, no repair and restoration work shall be commenced until the conclusion of the special Owners' meeting required under this Section 8.3.6. A concurring vote of the Owners holding seventy-five percent (75%) of the votes in the Association and the approval of the Mortgagees of Units which have at least fifty-one percent (51%) of the votes of Units in the Condominium which are subject to Mortgages shall be required to avoid the provision of Section 8.3.4 and to determine not to repair and to restore the damage and destruction, and the failure to obtain said vote shall be deemed a decision to rebuild and restore the damage and destruction; provided however, the failure of the Board, or of Owners or of Mortgagees to convene the special meeting required hereunder within ninety (90) days after the date of damage or destruction shall be deemed a unanimous decision to undertake such repair and restoration work.

8.3.7 Decision Not to Restore; Disposition: In the event of a decision under Section 8.3.5 or under Section 8.3.6 not to repair and to restore damage and destruction, the Board may nevertheless expend such of the insurance proceeds and common expense funds as the Board deems reasonably necessary for emergency work, which emergency work may include but is not limited to removal of the damaged or destroyed buildings and clearing, filling and grading the real property. The remaining funds, if any, and the Condominium shall be removed from the condominium form of ownership and the provisions of ORS 94.295 through 94.318 shall apply.

8.3.8 Amendment of Section 8.3: The purpose of Section 8.3 is to provide a fair and equitable method of allocating the costs of repair or restoration and making a determination for repair or restoration if all or a portion of the Condominium is damaged or destroyed, and the provisions of Section 8.3 shall be liberally construed to accomplish such purpose. The Owners may determine to do otherwise than provided in this Section 8.3 only by unanimous vote of the Owners and approval of the Mortgagees of Units which have at least fifty-one percent (51%) of the votes of Units in the Condominium which are subject to Mortgages, which vote shall be taken within ninety (90) days after the damage or destruction.

8.4 Condemnation:

8.4.1 Consequences of Condemnation: If, at any time or times during the continuance of the condominium form

of ownership pursuant to the Declaration, all or any part of the Condominium is taken by eminent domain or condemned by any public authority or sold or otherwise disposed of in lieu of or in anticipation thereof, all of which is hereinafter called "Condemnation," the provisions of this Section 8.4 shall apply. The Association shall have the sole authority to represent the Owners in any condemnation proceedings or negotiations, settlements and agreements with the condemning authority as the attorney-in-fact of all the Owners and pursuant to such authority may accept any release and discharge of liability made by the Board on behalf of the Owners. The Board's authority to act as attorney-in-fact of the Owners for such purpose is coupled with an interest and is irrevocable. The Board shall provide each Owner and each Mortgagee with a written notice of the commencement of any such Condemnation proceeding and of any proposed sale or disposition in lieu or in advance of such proceeding. All compensation, damages, or other proceeds therefrom, the sum of which is hereinafter called the "Condemnation Award," shall be payable to the Association.

8.4.2 Complete Taking: In the event that the entire Condominium is Condemned (or sold or otherwise disposed of in lieu or avoidance thereof), the condominium form of ownership shall terminate. The net Condemnation Award, after the Association is reimbursed for all costs of representing the Owners, shall be apportioned among the Owners in proportion to their respective undivided interests in the Common Elements; provided, that if a standard different from the value of the property as a whole is employed to measure the Condemnation Award in the negotiation, judicial decree, or otherwise, then in determining such apportionment the same standard shall be employed to the extent it is relevant and applicable. The Board shall determine as soon as practicable the share of the Condemnation Award to which each Owner is entitled. After first paying out of the respective share of each Owner, and to the extent sufficient for the purpose, all Mortgages and liens on the interest of such Owner, the balance remaining in each share shall then be distributed to each Owner respectively.

8.4.3 Partial Taking: In the event that less than the entire Condominium is Condemned (or sold or otherwise disposed of in lieu or avoidance thereof), the condominium form of ownership shall not terminate. Each Owner shall be entitled to a share of the net Condemnation Award after the Association is reimbursed for all costs of representing the Owners, to be determined in the following manner. As soon as practicable the Board shall, reasonably and in good faith, allocate the Condemnation Award between compensation, damages, or other proceeds. The Board shall apportion the amounts so allocated to taking of or injury to the Common Elements among the Owners in proportion to their respective undivided interest in the Common Elements. The total amount

allocated to severance damages shall be apportioned to those Units which were not taken or condemned. The respective amounts allocated to the taking of or injury to a particular Unit and/or improvements the Owner of such Unit had made within such Unit shall be apportioned to the particular Unit involved. The amount allocated to consequential damages and any other takings or injuries shall be apportioned as the Board determines to be equitable in the circumstances. If an allocation of the Condemnation Award is already established in negotiation, judicial decree, or otherwise, then in allocating the Condemnation Award the Board shall employ such allocation to the extent it is relevant and applicable. Distribution of apportioned proceeds shall be made to the respective Owners and their respective Mortgagees in the manner provided in Section 8.4.2.

8.4.4 Reductions of Condominium Upon Partial Taking: In the event that (a) a partial taking occurs which, pursuant to Section 8.4.3, does not result in a termination of the condominium form of ownership hereunder, and (b) at least one (1) Unit is Condemned, and (c) the condemning authority elects not to hold, use and own said Unit as an Owner subject to and in accordance with the Declaration and with these Bylaws, then the provisions of this Section 8.4.4 shall take effect immediately upon the condemning authority taking possession of the Unit or Units so Condemned. The Units subject to the Declaration shall be reduced to those Units not Condemned. The general Common Elements subject to the Declaration shall be reduced to the general Common Elements not so taken. The Limited Common Elements which were not Condemned, but which were appurtenant to Units that were Condemned, shall be deemed part of the general Common Elements remaining subject to this Declaration. The percentage of undivided interest in the Common Elements appurtenant to each Unit not so taken or Condemned shall be recalculated on the basis set forth in the Declaration. Except with respect to the share of proceeds apportioned pursuant to Section 8.4.3, no Owner or Mortgagee of a Unit so taken or Condemned shall have, nor shall there be appurtenant to any Unit so taken or Condemned, any right, title, interest, privilege, duty or obligation in, to or with respect to the Association and any Unit or Common Elements which remains subject to this Declaration and which is not so taken or Condemned. Except as otherwise expressly provided herein, the rights, title, interests, privileges, duties and obligations of Owner and Mortgagee in, to or with respect to a Unit not so taken or Condemned, and in, to or with respect to the Association and the Common Elements appurtenant to said Unit, shall continue in full force and effect as provided in the Declaration. The provisions of this Section 8.4.4 shall be binding upon and inure to the benefit of all Owners and Mortgagees of, and other persons having or claiming to have any interest in, all Units which are, as well as all Units which are not, so Condemned. All such Owners, Mortgagees and other persons covenant to execute and

deliver any documents, agreements or instruments, including, but not limited to, appropriate amendments to the Declaration and Plat, as are reasonably necessary to effectuate the provisions of this Section 8.4.4.

8.4.5 Reconstruction and Repair: Any reconstruction and repair necessitated by Condemnation shall be governed by the procedures set forth in Section 8.3 above, provided that the Board may retain and apply such portion of each Owner's share of the Condemnation Award as is necessary to discharge said Owner's liability for any special assessment arising from the operation of Section 8.3.

9. INSURANCE.

9.1 Fire and Extended Coverage Insurance: The Board shall obtain and maintain at all times a policy or policies to provide fire insurance, with extended coverage and all Risk (including vandalism, malicious mischief, sprinkler leakage, debris removal, cost of demolition, windstorm, flood and water damage and methane gas damage) endorsements, in an amount as near as practicable to the full insurable replacement value (without deduction for depreciation) of the Common Elements and the Units, with the Board named as the insured, as trustee for the benefit of Owners and Mortgagees as their interests may appear or such other fire and casualty insurance as the Board shall determine to give substantially equal or greater protection, insuring the Owners and their Mortgagees, as their interests may appear. Said policy or policies shall provide for separate protection for each Unit of the Condominium to the full insurable replacement value thereof (limited as above provided); a separate loss payable endorsement in favor of the Mortgagee or Mortgagees of each Unit of the Condominium, if any; and, further, a separate loss payable clause in favor of the Mortgagee of the Condominium, if any. All insurance shall be obtained from an insurance carrier rated AAA (and rated as in Class XI or better financial condition) by Best's Insurance Reports or equivalent rating service, and licensed to do business in the State of Oregon.

9.2 Other Insurance Coverage: The Board shall obtain and maintain at all times as a common expense a policy or policies and bonds required to provide:

9.2.1 Comprehensive General Liability Insurance insuring the Association, Unit Owners, Board, Declarant, and Managing Agent against liability to the public or to Individual Unit Owners. Such insurance shall include liability for water damage, host liquor liability, liability for property of others, contractual liability, and nonowned automobile liability (and if applicable, owned automobile liability, elevator collision and garagekeepers' liability). Such insurance shall not exclude liability resulting from the existence of methane gas. The liability under which insurance shall be determined by the Board after consultation with insurance consultants, but not less than One Million

Dollars (\$1,000,000.00) covering all claims for personal injury and/or property damage arising out of a single occurrence (such policy limits to be reviewed at least annually by the Board and increased in its discretion). Such insurance shall contain appropriate provisions or endorsements precluding the insurer from denying the claim of an Owner because of the negligent acts of the Association or another Owner.

9.2.2 Worker's compensation insurance to the extent required by applicable laws.

9.2.3 Fidelity bonds naming the members of the Board, the manager, its employees (including employees of the professional manager, if any), or volunteers responsible for handling funds belonging to or administered by the Association, and such other persons as may be designated by the Board as principals and the Association as obligee, in an amount equal to at least one and one-half times the total estimated cash (including reserves) to be collected as assessments each year. Such fidelity bonds shall contain waivers of any defense based upon the exclusion of persons who serve without compensation from any definitions of "employee" or similar expression.

9.2.4 Insurance against loss or personal property of the Association by fire, theft, and other losses, with deductible provisions as the Board deems advisable.

9.2.5 Such other insurance as the Board deems advisable; provided, that notwithstanding any other provisions herein, the Association shall continuously maintain in effect such casualty, flood, and liability insurance and a fidelity bond meeting the insurance and fidelity bond requirements for condominium projects established by the Federal National Mortgage Association, Government National Mortgage Association, Federal Home Loan Mortgage Corporation, Federal Housing Authority, Veterans Administration, or other governmental or quasi-governmental agency involved in the secondary mortgage market, so long as such agency is a Mortgagee, an insurer or guarantor of a Mortgage, or owner of a Unit within the Condominium, except to the extent such coverage is not available or has been waived in writing by such agency.

9.3 Owner's Additional Insurance: Each owner at his expense shall be responsible for his personal liability and for obtaining additional insurance covering improvements and fixtures added by the Owner to his unit and for all personal property of the Owner. No Owner shall, however, be entitled to maintain insurance coverage in any manner which would decrease the amount which the Board, or any trustee for the Board, on behalf of all the Owners, will realize under any insurance policy which the Board may have in force on the Condominium at any particular time. Each Owner is required and agrees to notify the Board of all

improvements by the Owner to a Unit the value of which is in excess of One Thousand Dollars (\$1,000.00). Each Owner is hereby required to file a copy of such individual policy or policies with the Board within thirty (30) days after purchase of such insurance, and the Board shall immediately review its effect with the Board's insurance broker, agent, or carrier.

9.4 Insurance Proceeds: Insurance proceeds for damage or destruction to any part of the Condominium shall be paid to the Board on behalf of the Association, which shall segregate such proceeds from other funds of the Association for use and payment as provided for in Section 8.3. The Association, acting through its Board, shall have the sole authority to settle and compromise any claim under insurance obtained by the Association as the attorney-in-fact of all Owners, and the insurer may accept a release and discharge of liability made by the Board on behalf of the named insureds under the policy. The Board's authority to act as attorney-in-fact of the Owners for such purpose is coupled with an interest and is irrevocable.

9.5 Additional Provisions: The Board shall exercise its reasonable best efforts to obtain insurance policies and fidelity bonds containing the following provisions:

9.5.1 That the liability of the insurer thereunder shall not be affected by, and that the insurer shall not claim any right of setoff, counterclaim, apportionment, proration, or contribution by reason of, any other insurance obtained by or for any Owner or any Mortgagee.

9.5.2 No provision relieving the insurer from liability for loss because of any act or neglect not within the control of the Association or because of any failure of the Association to comply with any warrant or condition regarding any portion of the premises over which the Association has no control.

9.5.3 A waiver of subrogation by the insurer as to any and all claims against the Association and the Owner, or their respective agents, employees, or tenants, and of any defenses based upon coinsurance or upon invalidity arising from the acts of the insured.

9.5.4 Despite any provision giving the insurer the right to restore damage in lieu of a cash settlement, such option shall not be exercisable without the prior written approval of the Association or when in conflict with the provisions of any insurance trust agreement to which the Association is a party or with any requirement of law.

9.5.5 That ten (10) days' written notice will be given to all Mortgagees prior to any lapse, cancellation or material modification of the policies of insurance or fidelity bonds.

9.6 Unacceptable Policies: Insurance policies requiring or permitting (a) contributions and assessments against the Association, the Board, the Owners, the Mortgagees or any guarantor of the above or (b) action by the insured's Board, policy holders or members as a condition precedent to loss payments, or limiting clauses (other than insurance conditions) which might prevent any of the above mentioned persons from receiving insurance proceeds shall be unacceptable to satisfy the requirements of this Article.

10. AMENDMENTS TO BYLAWS.

10.1 How Proposed: Amendments to the Bylaws shall be proposed by either a majority of the Board or by the Owners holding at least twenty-five percent (25%) of the votes in the Association. The proposed amendment must be in writing and shall be included in the notice of any meeting at which action is to be taken thereon.

10.2 Adoption: A resolution adopting a proposed amendment may be proposed by either the Board or by the Owners and may be approved by the Owners at a meeting called for this purpose. Owners not present at the meeting considering such amendment may express their approval in writing or by proxy delivered to the Board at or prior to such a meeting. Subject to the provisions of Section 17 of the Declaration and these Bylaws otherwise, any resolution shall be approved by Owners holding at least sixty-seven percent (67%) of the votes of the class consisting of the Commercial and Parking Units and at least sixty-seven percent (67%) of the votes of the class consisting of the Residential Units, except for amendments changing percentage vote requirements which shall require approval by Owners holding seventy-five percent (75%) of the votes in the Association of each of the two respective classes of Units and except for amendments to Section 8.1.3 which shall require approval of the City of Portland Development Commission.

10.3 Execution and Recording: An amendment shall not be effective until certified by the Chairman and Secretary of the Association as being adopted in accordance with these Bylaws, approved by the Oregon Real Estate Commissioner if required by law, and recorded as required by law.

11. LITIGATION.

11.1 Generally. Every Owner and the Association shall have the right to enforce the provisions of the Declaration, these Bylaws and any Rules and Regulations by litigation against the Association or Owners as the case may be.

11.2 By Less than All Owners: If any action is brought by one or more but less than all Owners on behalf of the Association and recovery is had, the plaintiff's expenses, including reasonable counsel's fees, shall be a common expense; provided, however, that if such action is brought against the Owners or

against the Board, the officers, employees, or agents thereof, in their capacities as such, with the result that the ultimate liability asserted would, if proved, be borne by all the Owners, the plaintiff's expenses, including attorneys' fees, shall not be charged to or borne by the other Owners, as a common expense or otherwise.

11.3 Complaints Against Association and Its Agents:

Complaints brought against the Association, the Board or the officers, employees, or agents thereof, in their respective capacities as such or the Condominium as a whole, shall be directed to the Board, which shall promptly give written notice thereof to the Owners and any Mortgagees. Such complaints shall be defended by the Board, and the Owners and Mortgagees shall have no right to participate in such defense other than through the Board. Complaints against one or more, but less than all Owners, shall be directed to such Owners, who shall promptly give written notice thereof to the Board and to the Mortgagees affecting such Units, and shall be defended by such Owners.

12. MISCELLANEOUS.

12.1 Notices: All notices to the Association or to the Board shall be sent care of the managing agent, or if there is no managing agent, to the principal office of the Association or to such other address as the Board may hereafter designate from time to time by written notice thereof to each Owner. All notices to any Owner shall be sent to such address as may have been designated by the Owner from time to time, in writing, to the Board, or if no address has been designated, then to the Owner's Unit.

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

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

12.4 Action Without a Meeting: Any action which the Act, the Declaration or the Bylaws require or permit the Owners or Board to take at a meeting may be taken without a meeting if a consent in writing setting forth the action so taken is signed by all of 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 the Board, shall be filed in the records of minutes of the Association.

12.5 Conflicts: These Bylaws are intended to comply with the Act and the Declaration. In case of any irreconcilable conflict, such Act and Declaration shall control over these Bylaws, any amendments hereto or any Rules and Regulations adopted hereunder.

12.6 Parliamentary Rules: Robert's Rules of Order (latest edition) shall govern the conduct of Association and Board proceedings when not in conflict with the Declaration, the Articles, these Bylaws or Oregon law.

12.7 Liability Survives Termination: The sale or other disposition of a Unit shall not relieve or release any former Owner from any liability or obligation incurred or in any way connected to the use or ownership of such Unit, nor shall such disposition impair any rights or remedies which the Association may have against such former Owner arising out of or in any way connected with such use or ownership and the covenants and obligations incident thereto.

12.8 Indexing: Whenever any dollar amount is specified in these Bylaws, such amount shall be automatically adjusted each January 1 based upon any changes in the Consumer Price Index - All Items - for all urban consumers published by the U.S. Bureau of Labor Statistics (or any generally accepted substitute for such index, if such shall be discontinued) using the index for January, 1985 as the base year.

DATED at Portland, Oregon, this 14th day of June, 1985, being hereby adopted by the undersigned Declarant on behalf of the Association.

Cornerstone Development Company,
dba in Oregon as CORNERSTONE/
WEYERHAEUSER COMPANY

By: Harriet Sherburne
Harriet Sherburne, Vice
President for Development

STATE OF OREGON)
County of Multnomah) ss.

The foregoing instrument was acknowledged before me this
14th day of June, 1985, by HARRIET SHERBURNE
of Cornerstone Development Company, dba in Oregon as Cornerstone/Weyerhaeuser Company, on behalf of the
corporation.

Sandra Sore
NOTARY PUBLIC FOR OREGON
My Commission Expires: 11/29/87



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EXHIBIT A TO CONDOMINIUM BYLAWS

1. Conditions and restrictions contained in Ordinance No. 94193 of the City of Portland, a copy of which was recorded June 5, 1951 in Book 1480 at page 171, an ordinance vacating, subject to conditions, a portion of S.W. Mill Street.
2. Downtown Waterfront Urban Renewal Plan including the terms and provisions thereof, adopted April 25, 1974 by City Council Resolution No. 31395, a copy of which plan was recorded June 4, 1975 in Book 1044, page 270, Multnomah County Records.

Amendments thereof were recorded as follows:

- (a) First Amendment adopted June 11, 1975 (Resolution No. 31580)
 - (b) Second Amendment adopted May 27, 1976 (Resolution No. 31694)
 - (c) Third Amendment adopted September 21, 1977 (Resolution No. 31950)
 - (d) Fourth Amendment adopted March 22, 1978 (Resolution No. 32063)
 - (e) Fifth Amendment adopted May 3, 1978 (Resolution No. 32097)
 - (f) Sixth Amendment adopted September 13, 1979 (Resolution No. 32504)
 - (g) Seventh Amendment adopted September 2, 1981 (Resolution No. 15228)
 - (h) Eighth Amendment adopted (Date and Ordinance No. not stated; a copy was recorded May 25, 1983 in Book 1666 at page 1065)
3. Conditions and restrictions, contained in Conditional Use Request No. CU 58-80, of the City of Portland, a copy of which was recorded September 10, 1980 in Book 1468, at page 270.
 4. Conditions and Restriction contained in Conditional Use Request No. CU 86-83, of the City of Portland, a copy of which was recorded April 20, 1984 in Book 1742 at page 173.
 5. Conditions and restrictions contained in Ordinance No. 155841 of the City of Portland, a copy of which was recorded April 23, 1984, Book 1742 at page 1680.

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6. Agreement, including the terms and provisions thereof,
By and Between: Cornerstone Development Company, a
Washington corporation doing business in
Oregon as Cornerstone/Weyerhaeuser
Company and the City of Portland
Development Commission, to duly
designated Urban Renewal Agency of the
City of Portland.
- Dated: : May 23, 1984
Recorded : June 29, 1984 Book: 1757 Page: 2018
Pertaining to: The Sale and Redevelopment of land in the
Downtown Waterfront Urban Renewal Project.
7. Unrecorded matters as disclosed in Exhibit H of the Agreement
shown in Exception No. 12 above, as follows:
- (a) Unrecorded easement for telephone lines under and above
ground.
- (b) Unrecorded easement for power lines under and above
ground.
8. Agreement, including the terms and provisions thereof,
By and Between : Cornerstone/Weyerhaeuser Company and the
Bureau of Water Works of the City of
Portland
Dated : September 13, 1984
Recorded : October 2, 1984 Book: 1778 Page: 1248
Pertaining to : Master Meter Water Service
9. Agreement, including the terms and provisions thereof,
By and Between : Cornerstone/Weyerhaeuser Company and the
Bureau of Water Works of the City of
Portland
Dated : September 13, 1984
Recorded : October 3, 1984 Book: 1778 Page: 1251
Pertaining to : Master Meter Water Service
10. Conditions and Restrictions contained in Design Review No. DZ
84-83, of the City of Portland; a copy of which was recorded
November 19, 1984 in Book 1788 at page 2009.
11. An Easement created by instrument, including the terms and
provisions thereof,
Dated : March 28, 1985 Book: 1815
Recorded : April 10, 1985 Page: 2247

2 - EXHIBIT A TO CONDOMINIUM BYLAWS

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In favor of : Pacific Power & Light Company
FOR : Electric underground distribution line
and appurtenances

12. Reservation of utilities in vacated street area and the right to maintain the same as set forth in Ordinance No. 156878, a copy of which was recorded April 18, 1985, Book 1817, Page 412.

NOTE: Said Ordinance, among other terms and provisions, restricts use of said vacated street area.

13. Declaration of covenants, conditions, restrictions and easements, including the terms and provisions thereof, but omitting restrictions, if any, based on race, color, religion or national origin, imposed by Declaration of RiverPlace Planned Community,
Dated : June 14, 1985
Recorded : June 26, 1985 Book: 1833 Page: 816
14. Bylaws, including the terms and provisions thereof, of RiverPlace Planned Community Association,
Dated : June 14, 1985
Recorded : June 26, 1985 Book: 1833 Page: 835

43832

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BOOK 1833 PAGE 1399

BOOK 1833 PAGE 1399

43926

STATE OF OREGON }
Multnomah County }

I, a Deputy for the Recorder of Conveyances, in and for said County, do hereby certify that the within record of writing is a true and correct copy of the original writing as shown to me for record and recorded in the record of said County.

1985 JUN 27 AM 11:04

RECORDING SECTION
MULTNOMAH CO. OREGON

On Page

In Book 1833 1317

Witness my hand and seal of office at said
Recorder of Conveyances

m. Bustard
Deputy

\$ 329.00

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OREGON TITLE INS. CO. 25110471

DECLARATION
OF
RIVERPLACE PLANNED COMMUNITY

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EXHIBITS TO DECLARATION

Exhibit A - Property Description for First Phase
 Exhibit B - Map of First Phase and Description of Access Ramp Easement.
 Exhibit C - Bylaws

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DECLARATION FOR RIVERPLACE PLANNED COMMUNITY

THIS DECLARATION, to be effective upon its recording in Multnomah County, Oregon, is made and executed this 14th day of June, 1985, by Cornerstone Development Company, a Washington corporation, doing business in Oregon as CORNERSTONE/WEYERHAEUSER COMPANY (hereinafter "Declarant").

Declarant proposes to create a planned community to be known as RiverPlace Planned Community, composed initially of the real property described on Exhibit A which is owned or leased by the Declarant.

NOW, THEREFORE, Declarant subjects all of the Property together with any and all properties which may hereafter be added to the RiverPlace Planned Community pursuant to Section 2 hereof to the covenants, conditions and restrictions contained herein.

SECTION 1. DEFINITIONS AND INTERPRETATIONS.

1.1 Definitions. As used in this Declaration, the Articles of Incorporation of the RiverPlace Planned Community Association, its Bylaws and its rules and regulations, and in the exhibits to any of them, unless the context shall otherwise require, the following definition shall prevail:

1.1.1 Association means the nonprofit corporate entity responsible for the management and operation of the planned community created concurrently with the recording of this Declaration and known as RiverPlace Planned Community Association.

1.1.2 Board means the Board of Directors of the Association.

1.1.3 Bylaws mean the Bylaws of the Association as amended from time to time.

1.1.4 Condominium Association shall mean the association of unit owners of any condominium project located on the Property, including but not limited to, RiverPlace Condominium No. 1 and any and all phases thereof.

1.1.5 Declarant shall mean the original Declarant and any successor or assign thereof specified as a successor Declarant in a written agreement between the parties.

1.1.6 Declaration shall mean this planned community Declaration and any amendments or supplements.

1.1.7 Legal requirements means valid laws, orders, rules and regulations of all governmental agencies having jurisdiction thereof.

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1.1.8 Mortgage shall include a deed of trust and contract for the sale of real estate of which the Association has been notified pursuant to Section 10.1 and which encumbers an entire Tract.

1.1.9 Mortgagee shall include a deed of trust beneficiary or as the case may be a vendor of a contract for the sale of real estate.

1.1.10 Owner shall mean the owner or owners of a Tract, but does not include a Mortgagee unless in possession. In the case of a Tract or Tracts upon which is developed a condominium, the association of unit owners as defined in the Condominium Act, and any successor statutes or amendments, shall for the purposes of this Declaration act as representative for all condominium unit owners, and shall be deemed the owner of any Tract or Tracts upon which such a condominium project is developed. The holder of a leasehold interest of an entire Tract initially in excess of nineteen (19) years shall be considered the sole Owner of the Tract during the term of the lease.

1.1.11 Map means the map for the RiverPlace Planned Community which is attached as a part of Exhibit B and any map attached as an Exhibit to any amendment or supplement hereto.

1.1.12 Property shall mean all the land as described in Exhibit A, including all improvements and fixtures located thereon now or in the future, and any land, improvements and fixtures which become subject to this Declaration hereafter pursuant to Section 2.

1.1.13 Tract shall mean a distinct parcel or lot of real property and initially consists of the Tracts described in Exhibit A and Exhibit B as such may be combined, partitioned, or subdivided from time to time in the future. Any Condominium shall constitute a single Tract for the purposes of this Declaration, and if part of a Tract is subjected to the Condominium form of ownership, a partition will be deemed to have occurred for such Tract for the purposes of this Declaration.

1.2 Liberal Construction. The provisions of this Declaration shall be liberally construed to effectuate its purpose of creating a uniform plan for the development and operation of the RiverPlace Planned Community under the applicable provisions of Oregon law.

1.3 Mortgagee Approval. For purposes of determining the percentage of first Mortgagees approving a proposed decision or course of action in cases where a Mortgagee holds first

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Mortgages on more than one Tract, such Mortgagee shall be deemed a separate Mortgagee as to each such Tract.

1.4 Original Owner of Tracts. Declarant is the original Owner of all Tracts and will continue to be deemed the Owner thereof except as conveyances or documents changing such ownership regarding specifically described Tracts are filed of record.

1.5 Captions and Exhibits. The captions given herein are for convenience only and are not intended to modify or affect the meaning of any of the substantive provisions of this Declaration. The various exhibits referred to herein and attached hereto shall be deemed incorporated herein by reference as though fully set forth where such reference is made.

1.6 Oregon Planned Community Act. RiverPlace Planned Community is exempt from the Oregon Planned Community Act, the provisions of which shall not apply to this Declaration, the Bylaws or the Association. The term planned community as used elsewhere in this Declaration shall not have the meaning defined in the Oregon Planned Community Act for such term.

1.7 Miscellaneous. All terms and words used in this Declaration, regardless of the number or gender in which they are used, shall be deemed to include any other number and any other gender as the context may require. "Herein," "hereof" and "hereunder," and words of similar import, shall be construed to refer to this Declaration as a whole, and not to any particular Section, unless expressly so stated.

SECTION 2. DEVELOPMENT PLAN.

The Property subject to this Declaration is the first phase of the RiverPlace Planned Community. Declarant proposes to develop the RiverPlace Planned Community in several phases. As each phase is acquired, Declarant may annex the Property of each subsequent phase by means of a supplemental declaration containing a legal description and a Map describing the annexed Property. The maximum number of Tracts which may be included in the RiverPlace Planned Community by supplemental declarations shall be twenty (20) and the maximum number of phases shall be sixteen (16). Any supplemental declarations shall state that the Property added to the RiverPlace Planned Community is subject to the covenants, conditions and restrictions contained in this original Declaration. Additional Property may be annexed to the RiverPlace Planned Community which is owned by someone other than the Declarant upon approval in writing of the Association and upon approval of the Declarant for so long as Declarant is the Owner of any part of a Tract.

SECTION 3. NAME.

The name by which the planned community is to be identified is "RIVERPLACE PLANNED COMMUNITY."

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SECTION 4. GENERAL DESCRIPTION OF FIRST PHASE.

The first phase consists of four (4) Tracts as shown on the Map attached as Exhibit B. Tract 1 will be used initially as a public marina and floating restaurant. Tract 2 will be used as a hotel initially. Tract 3 will include RiverPlace Condominium No. 1 which will contain Residential, Parking and Commercial Units. Tract 4 will be used initially for an athletic facility.

SECTION 5. USE OF TRACTS.

Tracts in the planned community may be used only for residences, offices, recreational facilities or retail commercial sales of goods and services. The following uses are prohibited under all circumstances: wholesale or retail sales of pornographic literature, photographs, movies or objects; a card room, pool hall, video game center, pinball parlor, or other similar form of amusement or gambling center; a funeral parlor or similar enterprise; state or federal welfare agencies, mental health agency, unemployment offices or similar entities which may result in frequent lines or crowds of people.

SECTION 6. CONVEYANCES.

The right of an Owner to sell, transfer or otherwise convey a Tract shall not be subject to any right of approval, disapproval, first right of refusal, first option to purchase or similar restriction by the Association or by the Board, or anyone acting on their behalf. An Owner intending to sell a Tract shall deliver a written notice to the Board at least two (2) weeks before closing, specifying the Tract being sold, the name and address of the purchaser, the escrow agent, the title insurance company, if any, insuring the purchaser's interest and the estimated closing date. Notice shall also be given as required in Section 6.4 of the Bylaws. The Board shall have the right to notify the purchaser, the title insurance company and the escrow agent of the amount of unpaid assessments and charges outstanding against the Tract whether or not such information is requested.

SECTION 7. ARCHITECTURAL CONTROLS, MAINTENANCE AND SECURITY.

7.1 Review of Plans by Board of Directors. It shall be the duty of the Board of Directors of the Association to regulate the external design, appearance, location and maintenance of all the Property and improvements thereon and to regulate such uses of the Property as described in this Declaration. No improvement or structure shall be commenced, erected or maintained on the Property other than the initial improvements in existence as of the date of this Declaration (or as to any property annexed in the future at the time of the supplemental declaration), nor shall any exterior addition to, or change or alteration therein, be made until the plans and specifications showing the nature, kind, shape, height, materials and location of the same shall have been submitted to and approved in writing as to the harmony of external design and location in relation to surrounding structures and

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topography by the Board of Directors in the manner provided in the Bylaws at Section 7. No sign shall be displayed or maintained which is not in compliance with sign guidelines in effect from time to time, without the written consent of the Association which consent shall not be unreasonably withheld.

7.2 Maintenance of Tracts. Except for groundskeeping of the surface areas shown on Exhibit B, all maintenance of and repairs to any Tracts including any signage, landscaping, improvements and structures thereon shall be made by the Owner of such Tract, the exterior portions of which always shall be maintained in good order, condition, appearance and repair. If an Owner fails to properly maintain any Tract, the Association may perform any necessary work at the expense of the Owner, which expense shall be collected in the manner prescribed in the Bylaws. Groundskeeping of the surface areas shown on Exhibit B shall be performed by the Association, the cost of which shall be charged to the Owners as a common expense, provided, however, if such has been necessitated by acts or omissions of an Owner by reason of which the Owner is legally responsible for all or a portion of the costs thereof, such shall be charged solely to the Owner so responsible. Should actual collection of such from the responsible Owner within a reasonable period of time prove impossible after reasonable collection efforts, however, the uncollected portion may be charged to all Owners as a common expense, subject to reimbursement of any amounts later collected from the responsible Owner. The Owner of Tract 4 shall have the option of electing to provide its own groundskeeping maintenance by delivering written notice of such election to the Association, in which event such Owner shall be exempt from the assessment for the cost of landscape maintenance provided by the Association for the other Tracts.

7.3 Security. Security services for all areas outside of the buildings, and all the parking facilities of the Property shall be provided as reasonably necessary by the Association, the cost of which shall be charged to the Owners as a common expense. Such security services are intended to be in addition and not in lieu of normal municipal police protection. The Owner of Tract 4 may elect to provide its own security services by notifying the Association in writing of such election, in which event the Owner of such Tract shall be exempt from the assessment for the charges of security provided for the remaining Tracts by the Association.

SECTION 8. EASEMENTS AND PARTY WALLS.

8.1 Utilities. Each Owner shall have an easement for reasonable access and use of, in and through each other Tract and the Tracts for all support elements and utility, wiring, heat, and service elements, as required to effectuate and continue proper operation of the planned community. Each Tract and all the Tracts are specifically subject to the foregoing easement for access and use as required for the heating, air-conditioning, electrical wiring, cable TV and interior and exterior plumbing for each Tract. The Association, upon prior approval of the holders of at

least seventy-five percent (75%) of the votes in the Association, may create on behalf of the Tract Owners additional easements of access and use affecting the Tracts. Each Owner shall be deemed to have irrevocably appointed the Association as attorney in fact for the special purpose of granting additional easements approved in the foregoing manner. Such appointment shall be coupled with an interest. Nothing in this Section shall be deemed to empower the Association to revoke, alter, modify or terminate any easements, rights of way, licenses and similar interest of record on the date this Declaration is recorded.

8.2 Party Walls. Declarant has constructed certain vertical and horizontal party walls on a portion of the Tract lines. Declarant and/or owners may construct additional party walls as a part of subsequent phases of the Planned Community and/or the subdividing or partitioning of Tracts. The general rules of law regarding party walls and liability for property damage due to negligence or willful acts or omissions apply to any such party walls in the Planned Community except as provided otherwise herein as follows:

8.2.1 No Owner other than Declarant or any successor Declarant, if any, shall alter, remove, separate, add to, create or take any other action affecting a party wall without first obtaining the approval of the adjacent party wall Owner as well as the approval of the Board as required under Section 7.1. Any party wall shall provide adequate structural support for any improvements above and adjacent to such party wall.

8.2.2 The cost of reasonable structural repair and maintenance of a party wall shall be shared equally by the Owners whose Tracts abut the party wall without prejudice, however, to the right of any such Owner to call for a larger contribution from the other Owner under any rule of law regarding liability for negligent or willful acts or omissions. Any Owner which has a claim for reimbursement of such costs from another Owner shall have the same lien rights with respect to the other Tract Owner as the association would have for performing maintenance on the other Owner's Tract.

8.2.3 If a party wall is destroyed or damaged by fire or other casualty, any Owner who has used the wall may restore it, and if the other Owner thereafter makes use of the wall, the Owner must contribute to the cost of restoration of the party wall in proportion to such use, without prejudice, however, to the right of any such Owner to call for a larger contribution from the other Owner under any rule of law regarding liability for negligent or willful acts or omissions. The word "use" as referred to herein means ownership of a structure which incorporates such party wall or any part thereof.

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8.2.4 The right of any Owner to contributions from any other Owner under this section is appurtenant to the land and passes to such Owner's successors in title.

8.2.5 Any dispute concerning a party wall shall be resolved by arbitration between the Owners of such party wall. Any such arbitration shall be before a single arbitrator appointed upon the petition of either party to the presiding judge of the Multnomah County Circuit Court for such appointment. Each party shall submit its position to the arbitrator and the arbitrator only shall have power to choose as most correct the position of one of the two parties in its entirety. The decision of the arbitrator shall be final and binding upon the parties, and the losing party shall pay all costs of the arbitration including reasonable attorneys' fees of the prevailing party. Except as otherwise provided herein the arbitration shall be in accordance with the rules of the American Arbitration Association.

8.3 Encroachments. Each Tract shall have an easement over all adjoining Tracts for the purpose of accommodating any present or future encroachment as a result of engineering errors, construction, reconstruction, repairs, settlement, shifting, movement of any portion of the property, any other similar cause and any encroachment due to building overhang or projection. There shall be valid easements for the maintenance of the encroaching Tract so long as the encroachments shall exist, and except as otherwise provided in this Section 8.3, the rights and obligations of Owner shall not be altered in any way by the encroachment. The easement described above does not relieve the Owner of a Tract from liability in the case of willful misconduct of the Owner.

8.4 Hotel Parking Ramp Easement. The Owner of Tract No. 2 shall have an exclusive and perpetual easement for the vehicular access ramp over Tract No. 3 located as shown on the Map and description attached as Exhibit B. The boundaries of such easement area shall be defined by the center line of the floor, walls and ceiling of such ramp as more particularly described in Exhibit B. Such floor, walls and ceiling shall be considered party walls and subject to the provisions of Section 8.2.

SECTION 9. VOTING.

Each owner of a Tract shall be entitled to one vote for each one thousand (1,000) square feet of floor area of building(s) on the Owner's Tract(s). In addition, the Owner of the boat marina Tract shall have one vote for each boat slip in the marina on the Tract. The Declarant shall be entitled to vote as the Owner of any then existing Tracts retained by the Declarant, and the Board shall be entitled to vote on behalf of any Tract which has been acquired by or on behalf of the Association; provided, however, that the Board shall not be entitled to vote such Tracts in any election of directors. For example, the number of votes for each Tract upon completion of the first phase of development will be as follows:

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Tract No.	Facility	Approximate Square Footage	Number of Votes	Percentage of Votes
1	Marina	3,000 80 slips	3 80	0.7% 18.1%
2	Hotel	90,000	90	20.5%
3	Residential	200,000	200	45.5%
	Commercial	22,000	22	5.0%
4	Athletic Facility	45,000	45	10.2%
	TOTAL		440	100.0%

SECTION 10. MORTGAGEE PROTECTION.

10.1 Notice. Upon written request to the Association identifying the name and address of the Mortgagee and the Tract number as shown on the Map, any Mortgagee shall be entitled to receive written notice of all meetings of the Association and shall be permitted to designate a representative to attend all such meetings.

10.2 Consent Required. Except upon the approval of Mortgagees holding Mortgages on Tracts which have at least sixty-seven percent (67%) of the votes of Tracts which are subject to Mortgages, no amendments may be made to the Declaration or Bylaws which add to or amend any material provision of the Declaration or Bylaws which establish, provide for, govern, or regulate any of the following:

10.2.1 Voting;

10.2.2 Assessment, assessment liens, or subordination of liens;

10.2.3 Easements for access and use of the Tracts;

10.2.4 Responsibility for maintenance and repair of the several portions of the Property;

10.2.5 Expansion or contraction of the planned community, or the addition, annexation, or withdrawal of property to or from the planned community;

10.2.6 Imposition of any right of first refusal or similar restriction on the right of a Owner to sell, transfer, or otherwise convey such Owner's Tract;

10.2.7 Any provisions which are for the express benefit of Mortgagees;

10.3 Termination. The approval of the holders of Mortgages holding Mortgages on Tracts which have at least sixty-seven percent (67%) of the votes of Tracts which are subject to Mortgages shall be

required for any termination of this Declaration. Any such termination of this Declaration shall be carried out by the Owners pursuant to the provisions of the Declaration, Bylaws and only after a vote of the Owners as required herein.

10.4 Limitation. The provisions of Section 10.2 are intended only to be a limitation on the right of the Owners to amend the Declaration and Bylaws. Any such amendments to the Declaration or Bylaws shall be made only upon full compliance with the provisions of such relating to the procedure and percentage of votes required for such amendment in addition to Section 13.

10.5 Deemed Approval by Mortgagees. Any Mortgagee who receives a written request to approve an amendment to the Declaration or Bylaws or any other action to be taken by the Board, Association, or Owners shall be deemed to have given such approval unless such Mortgagee's written objection to such action is delivered to the Association within thirty (30) days after the date of the written request.

SECTION 11. OPERATING ENTITY.

11.1 Association. Until (a) a date seven (7) years from the date of the first conveyance of any part of the Property to a person other than Declarant or (b) the date when Declarant has conveyed seventy-five percent (75%) of the Property in the final phase of the Planned Community to persons other than Declarant or (c) the date on which Declarant elects to relinquish permanently its control, whichever date first occurs, the Association shall be controlled administratively by the Declarant as more particularly set forth in the Bylaws. RiverPlace Planned Community Association, a nonprofit corporation, has been organized to administer the operation and management of the Property and to undertake and perform all acts and duties incident thereto in accordance with the terms of its Articles of Incorporation and Bylaws. A copy of the Bylaws is attached hereto as Exhibit C. The Owner of each Tract shall automatically become a member of the Association upon the Owner's acquisition of an ownership interest in any Tract, and the membership of an Owner shall terminate automatically upon the Owner being divested of an ownership interest in a Tract, regardless of the means by which such ownership interest may be divested, provided however, the association of unit owners of any condominium shall be deemed the sole Owner of any Tract which is a condominium for purposes of membership in the Association. In the administration of the operation and management of the Property, the Association shall have and is hereby granted the authority and power to enforce the provisions of this Declaration and the Bylaws including the power to levy and collect assessments, to enforce the lien which shall exist against each Tract to secure payment of assessments and to adopt, promulgate and enforce rules and regulations, all in the manner provided herein and in the Bylaws.

11.2 Membership. The Association membership of each Owner (including Declarant) shall be appurtenant to the Tract giving rise to such membership, and cannot be assigned,

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transferred, pledged, hypothecated, conveyed or alienated in any way, except upon the transfer of title to said Tract, and then only to the transferee of title of such Tract. Any attempt to make a prohibited transfer shall be void. Any transfer of title to a Tract shall operate automatically to transfer the membership of the Association appurtenant thereto to the new Owner thereof.

11.3 Voting. Each Owner shall be entitled to vote in the manner prescribed in the Articles of Incorporation and Bylaws of the Association. No person, firm or corporation holding any lien, mortgage or other encumbrance upon any Tract shall be entitled by virtue of such lien, mortgage or other encumbrance, to a membership in the Association or to any of the rights or privileges of such membership.

SECTION 12. ENFORCEMENT.

The Association, Owners or the Mortgagee of any Tract or interest therein shall have the right to enforce all of the covenants, conditions, restrictions, reservations, easements, liens and charges now or hereinafter imposed by any of the provisions of this Declaration as may appertain specifically to said Mortgagees, Owners or the Association by any proceeding at law or in equity. Failure by the Association or any Owner or any Mortgagee to enforce the provisions of this Declaration shall in no event be deemed a waiver of the right to do so thereafter.

SECTION 13. AMENDMENT.

13.1 Generally. This Declaration may be terminated or amended if such termination or amendment is approved by the holders of at least seventy-five percent (75%) of the votes in the Association. In addition, the requirements of Section 10 must be complied with as respecting Mortgagee approval. No amendment may change the voting rights of any Tract without the consent of the Owner of the Tract affected and the holders of any Mortgages on such Tract. For so long as Declarant remains the Owner of any part of the Property, the Bylaws, the rules and regulations and this Declaration may not be modified, added to, amended or repealed so as to eliminate, change, or impair any rights, privileges, easements, licenses or exemptions granted therein or herein to Declarant or its designee, or otherwise adversely affect Declarant or its designee, without Declarant's or such designee's prior written consent in each instance. Any amendment shall be effective upon recordation of the Declaration as amended or of the amendment itself, certified to by the Chairman and Secretary of the Association as being adopted in accordance with this Declaration, in the Deed Records of Multnomah County.

13.2 Declarant Amendment. The Declarant may amend this Declaration or the Bylaws in order to comply with requirements of the Federal Housing Administration, the Veteran's Administration, the Farmer's Home Administration of the United States, the Federal National Mortgage Association, the Government National Mortgage Association, the Federal Home Mortgage Loan Corporation, any

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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 which insures, guarantees or provides financing for a planned community or lots in a planned community. Such power of amendment may be exercised only during the period of administrative control of the Association by the Declarant.

SECTION 14. SEVERABILITY.

Each provision of this Declaration and the Bylaws shall be deemed independent and severable, and the invalidity 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.

SECTION 15. DURATION.

The terms and provisions of this Declaration shall run with and bind the Property in perpetuity unless amended or terminated pursuant to Section 13.

IN WITNESS WHEREOF, the undersigned has caused this Declaration to be executed effective as of the date first hereinabove written.

Cornerstone Development Company,
dba in Oregon as CORNERSTONE/
WEYERHAEUSER COMPANY

By: Harriet Sherburne
Harriet Sherburne, Vice
President for Development

DECLARANT

STATE OF OREGON)
) ss.
County of Multnomah)

The foregoing instrument was acknowledged before me this 14th day of June, 1985, by Harriet Sherburne, Vice President for Development, of Cornerstone Development Company, dba in Oregon as Cornerstone/Weyerhaeuser Company, an Oregon corporation, on behalf of the corporation.



Barbara Saura
NOTARY PUBLIC FOR OREGON
My Commission Expires: 11/29/87

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EXHIBIT A TRACT 1 TO DECLARATION
OF
RIVERPLACE PLANNED COMMUNITY BOOK 1833 PAGE 0829
PROPERTY DESCRIPTION FOR FIRST PHASE

A tract of land within the Stephen Coffin Donation Land Claim in the Southwest one-quarter of Section 3, Township 1 South, Range 1 East of the Willamette Meridian in the City of Portland, County of Multnomah and State of Oregon, more particularly described as follows:

Commencing at the point of intersection of the Northerly line of Block 101, Portland with the East line of S.W. Harbor Drive, said point being South 67°36'54" East a distance of 80.00 feet from the Northwest corner of Block 101, Portland; thence South 67°36'54" East along the Northerly line of Block 101, Portland and the Easterly extension thereof 272.18 feet; thence South 22°23'06" West 21.76 feet to the point of beginning of the tract herein to be described; thence South 65°47'52" East 252.06 feet; thence South 20°47'52" East 419.73 feet, thence South 9°12'08" West 78.07 feet; thence South 80°47'52" East 25.00 feet; thence South 51°00'36" East 93.72 feet; thence South 28°10'14" West 104.75 feet; thence South 58°10'14" West 179.10 feet; thence North 14°55'54" West 43.35 feet to a point of curvature; thence along the arc of a 140.00 foot radius curve to the left, through a central angle of 24°49'06", an arc distance of 60.64 feet (the chord bears North 55°12'21" West 60.17 feet) to a point of tangency; thence North 67°36'54" West 90.66 feet to a point of curvature; thence along the arc of a 35.00 foot radius curve to the right, through a central angle of 41°16'51", an arc distance of 25.22 feet, (the chord bears North 46°58'28" West 24.68 feet) to a point of tangency; thence North 26°20'03" West 176.92 feet to a point of curvature; thence along the arc of an 889.00 foot radius curve to the right, through a central angle of 27°35'19", an arc distance of 428.06 feet, (the chord bears North 12°32'24" West 423.94 feet) to a point of tangency; thence North 1°15'16" East 63.22 feet to a point of curvature; thence along the arc of a 30.00 foot radius curve to the right, through a central angle of 74°25'44", an arc distance of 38.97 feet, (the chord bears North 38°28'08" East 36.29 feet) to a point of reverse curvature; thence along the arc of an 85.00 foot radius curve to the left, through a central angle of 38°27'51", an arc distance of 57.06 feet, (the chord bears North 56°27'05" East 56.00 feet) to the point of beginning. Containing an area of 247,917 square feet, or 5.6914 acres, more or less.

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EXHIBIT A
TRACT 2.

A portion of Blocks 101 and 102, PORTLAND, a portion of vacated S.W. Market Street, and a portion of the Stephen Coffin Donation Land Claim in the Southwest one-quarter of Section 3, Township 1 South, Range 1 East of the Willamette Meridian in the City of Portland, County of Multnomah and State of Oregon, more particularly described as follows:

Beginning at the point of intersection of the northerly line of Block 101, PORTLAND with the easterly line of S.W. Harbor Drive, said point also being South $67^{\circ}36'54''$ East a distance of 80.00 feet from the northwest corner of said Block 101; and running thence South $67^{\circ}36'54''$ East along the northerly line of Block 101, a distance of 95.41 feet to a point of non-tangent curvature; thence along the arc of a 1000.00 foot radius curve to the left, the radial center bears South $76^{\circ}44'05''$ East, through a central angle of $14^{\circ}42'48''$, an arc distance of 256.80 feet, (the chord bears South $5^{\circ}54'31''$ West 256.10 feet); thence North $67^{\circ}36'54''$ West, parallel with the northerly line of said Block 101, a distance of 40.54 feet; thence South $22^{\circ}23'06''$ West, parallel with the west line of said Block 101, a distance of 14.69 feet; thence North $67^{\circ}36'54''$ West a distance of 127.50 feet; thence North $22^{\circ}23'06''$ East a distance of 260.26 feet to the point of beginning.

Containing an area of 32,814 square feet, or 0.75 acres, more or less.

2 - EXHIBIT A TRACT 3 TO DECLARATION OF
RIVERPLACE PLANNED COMMUNITY/
PROPERTY DESCRIPTION FOR FIRST PHASE

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EXHIBIT A
TRACT 3

A portion of Blocks 102 and 103, PORTLAND, a portion of vacated S.W. Market, S.W. Mill and S.W. Montgomery Streets, and a portion of the Stephen Coffin Donation Land Claim in the Southwest one-quarter of Section 3, Township 1 South, Range 1 East of the Willamette Meridian in the City of Portland, County of Multnomah and State of Oregon, more particularly described as follows:

Beginning at the point of intersection of the southerly line of Block 103, PORTLAND, with the easterly line of S.W. Harbor Drive, said point also being South $67^{\circ}36'54''$ East a distance of 80.00 feet from the southwest corner of said Block 103; and running thence North $22^{\circ}23'06''$ East along the east line of S.W. Harbor Drive a distance of 459.74 feet; thence South $67^{\circ}36'54''$ East a distance of 127.50 feet; thence North $22^{\circ}23'06''$ East a distance of 14.69 feet; thence South $67^{\circ}36'54''$ East a distance of 40.54 feet to a point of non-tangent curvature; thence along the arc of a 1000.00 foot radius curve to the left, through a central angle of $24^{\circ}53'10''$, an arc distance of 434.34 feet, (the chord bears South $13^{\circ}53'29''$ East 430.94 feet) to a point of tangency; thence South $26^{\circ}20'03''$ East a distance of 138.20 feet to a point of curvature; thence along the arc of a 17.00 foot radius curve to the right through a central angle of $138^{\circ}43'09''$, an arc distance of 41.16 feet, (the chord bears South $43^{\circ}01'32''$ West 31.82 feet) to a point of tangency on the north line of S.W. Montgomery Street; thence North $67^{\circ}36'54''$ West along said north line a distance of 138.36 feet to a point of curvature; thence along said north line on the arc of a 2900.79 foot radius curve to the left, through a central angle of $2^{\circ}38'08''$, an arc distance of 133.43 feet, (the chord bears North $68^{\circ}55'58''$ West 133.42 feet) to a point of reverse curvature; thence along said north line on the arc of a 2828.79 foot radius curve to the right, through a central angle of $2^{\circ}38'08''$, an arc distance of 130.12 feet, (the chord bears North $68^{\circ}55'58''$ West 130.11 feet) to a point of tangency; thence North $67^{\circ}36'54''$ West along the north line of S.W. Montgomery Street a distance of 113.84 feet to the point of beginning.

Containing an area of 154,596 square feet, or 3.55 acres, more or less.

3 - EXHIBIT A TRACT 2 TO DECLARATION OF
RIVERPLACE PLANNED COMMUNITY/
PROPERTY DESCRIPTION FOR FIRST PHASE

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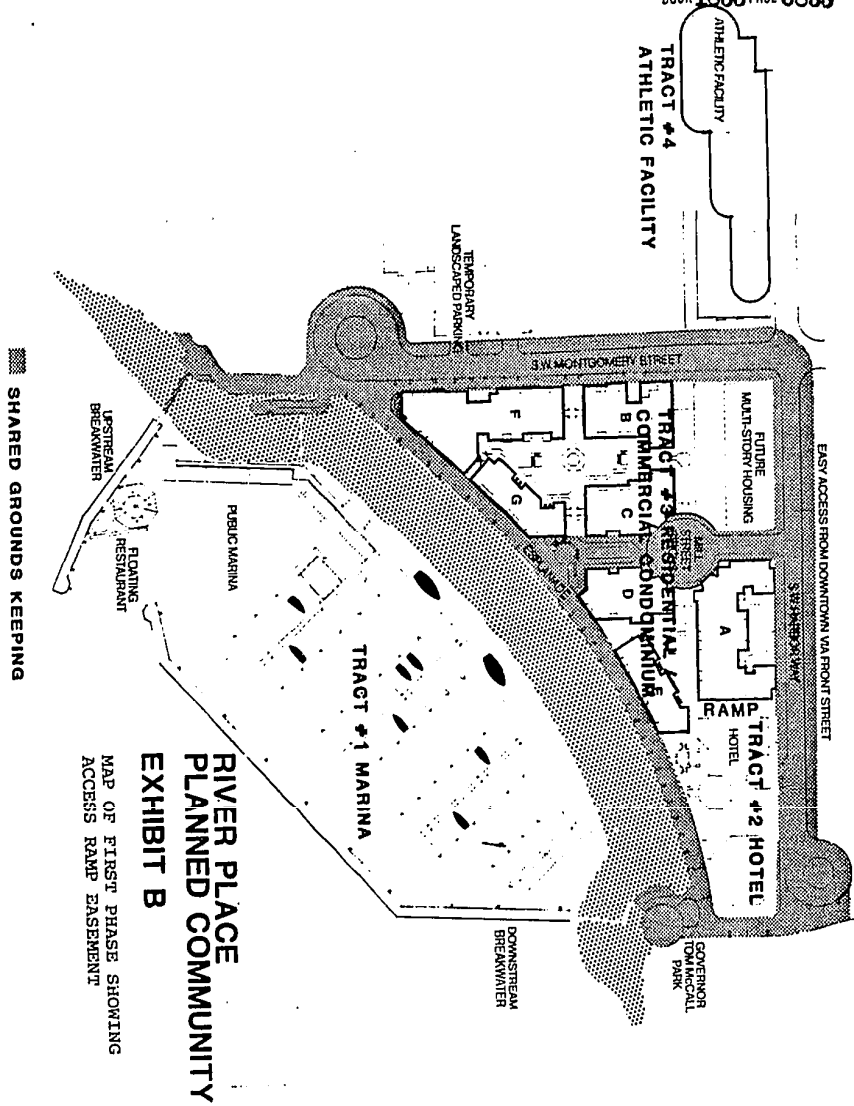
EXHIBIT A
TRACT 4

A portion of Blocks 104 and 105, Portland and a portion of the Stephen Coffin and Finice Caruthers Donation Land Claims in the Southwest one-quarter of Section 3, Township 1 South, Range 1 East of the Willamette Meridian in the City of Portland, County of Multnomah and State of Oregon, more particularly described as follows:

Beginning at the point of intersection of the East line of S.W. Harbor Drive with the South line of S.W. Montgomery Street; said point being South 67°36'54" East a distance of 80.00 feet from the Westerly line of Block 104, Portland and South 22°23'06" West a distance of 80.95 feet from the Southerly line of Block 103, Portland; thence from the point of beginning South 67°36'54" East, parallel with the Northerly line of Block 104, Portland, a distance of 72.58 feet; thence North 22°23'06" East 14.95 feet; thence South 67°36'54" East along the South line of S.W. Montgomery Street, 41.26 feet to a point of curvature; thence along the arc of a 2894.79 foot radius curve to the left, through a central angle of 0°32'51", an arc distance of 27.66 feet, (the chord bears South 67°53'20" East 27.66 feet) to a point that is South 67°36'54" East 21.50 feet from the Easterly line of Block 104, Portland; thence South 22°23'06" East, parallel with the East line of Blocks 104 and 105, Portland, a distance of 537.48 feet to the Westerly extension of a line drawn between the centers of two existing Northwestern Electric Company Manholes; thence North 87°37'18" West along said line 35.51 feet to a point on the East line of S.W. Harbor Way; thence North 10°17'34" West along said East line 91.01 feet; thence North 67°36'54" West 34.00 feet; thence North 22°36'54" West 8.48 feet to a point that is South 67°36'54" East 99.00 feet Easterly from the Westerly line of Block 105, Portland; thence North 22°23'06" East, parallel with the Westerly line of Block 105, Portland, a distance of 212.90 feet to the Northerly line of Block 105, Portland; thence North 67°36'54" West along said Northerly line 19.00 feet; thence North 22°23'06" East parallel with the West line of Block 104, Portland, a distance of 239.05 feet to the point of beginning. Containing an area of 65,889 square feet, or 1.5126 acres, more or less.

4 - EXHIBIT A TRACT 4 TO DECLARATION OF
RIVERPLACE PLANNED COMMUNITY/
PROPERTY DESCRIPTION FOR FIRST PHASE

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**RIVER PLACE
PLANNED COMMUNITY
EXHIBIT B**

MAP OF FIRST PHASE SHOWING
ACCESS RAMP EASEMENT

PART OF THE ABOVE INSTRUMENT NOT LEGIBLE WHEN RECEIVED FOR RECORDING

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PROPERTY DESCRIPTION OF HOTEL ACCESS
RAMP EASEMENT AREA

A portion of the Stephen Coffin Donation Land Claim within the Southwest one-quarter of Section 3, Township 1 South, Range 1 East of the Willamette Meridian in the City of Portland, County of Multnomah and State of Oregon, more particularly described as follows:

Commencing at the point of intersection of the South line of Block 103, Portland, with the East line of S.W. Harbor Drive, said point being South $67^{\circ}36'54''$ East a distance of 80.00 feet from the Southwest corner of Block 103; thence North $22^{\circ}23'06''$ East, along the east line of S.W. Harbor Drive, 435.40 feet to the TRUE POINT OF BEGINNING; thence North $22^{\circ}23'06''$ East along the east line of S.W. Harbor Drive, 24.34 feet; thence South $67^{\circ}36'54''$ East, 72.67 feet; thence South $22^{\circ}23'06''$ West, 10.08 feet; thence South $67^{\circ}23'06''$ West, 20.18 feet; thence North $67^{\circ}36'54''$ West, 58.40 feet to the TRUE POINT OF BEGINNING. Containing 1667 square feet, more or less.

2 - EXHIBIT B TO DECLARATION OF
RIVERPLACE PLANNED COMMUNITY/
MAP OF FIRST PHASE SHOWING ACCESS
RAMP EASEMENT

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BOOK 1833 PAGE 0835

Exhibit C
BYLAWS
OF
RIVERPLACE PLANNED COMMUNITY ASSOCIATION

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OF
RIVERPLACE PLANNED COMMUNITY ASSOCIATION

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BYLAWS

OF

RIVERPLACE PLANNED COMMUNITY ASSOCIATION

1. GENERAL PROVISIONS

1.1 Identity and Organization: These are Bylaws of RIVERPLACE PLANNED COMMUNITY ASSOCIATION, a nonprofit corporation organized under the laws of the State of Oregon, the Articles of Incorporation of which were filed in the office of the Oregon Corporation Commissioner on the 19th day of June, 1985. RiverPlace Planned Community Association, hereinafter the "Association," has been organized for the purpose of administering the operation and management of RiverPlace Planned Community, hereinafter the "Planned Community." The Planned Community was established by Cornerstone Development Company, a Washington corporation doing business in Oregon as CORNERSTONE/WEYERHAEUSER COMPANY, 0145 S.W. Montgomery Street, Portland, Oregon 97201, hereinafter the "Declarant." The Planned Community is located upon property in Multnomah County, Oregon as particularly described in the Planned Community Declaration for RiverPlace Planned Community. Each Owner, including Declarant, shall be a member of the Association, provided, that if a Tract has been sold on a recorded installment land sales contract, the contract vendee shall exercise the rights of the Owner for purposes of the Association, except as provided otherwise in the contract and except as hereinafter limited. Ownership of a Tract shall be the sole qualification for membership in the Association.

1.2 Bylaws Subject to Other Documents: The provisions of these Bylaws are applicable to the Planned Community, and are expressly subject to the terms, provisions and conditions contained in the Articles of Incorporation of the Association, hereinafter the "Articles," and subject to the terms, provisions and conditions contained in the Declaration for RiverPlace Planned Community, hereinafter the "Declaration," which is being recorded simultaneously herewith in the Records of Multnomah County, Oregon, at the time said property is submitted to Planned Community ownership.

1.3 Applicability: All Owners, tenants and occupants, their agents, servants, invitees, licensees and employees that use the Planned Community, or any part thereof, are subject to these Bylaws and all Rules and Regulations thereunder as promulgated from time to time.

1.4 Office: The office of the Association shall be at 0145 S.W. Montgomery Street, Portland, Oregon 97201, or at any other place within Multnomah County, Oregon designated by the Association.

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1.5 Definitions: Unless otherwise specified, all terms shall have the same meaning in these Bylaws as such terms have in the Declaration.

2. MEETINGS OF OWNERS.

2.1 Initial Meeting: The Initial Meeting shall be the Turnover Meeting described in Section 2.2.

2.2 Turnover Meeting: A Turnover Meeting shall be called by the Declarant within ninety (90) days from the earlier of (i) seven (7) years from the date of the first conveyance of any part of the Property to a person other than Declarant or (ii) conveyance of seventy-five percent (75%) of the Property in the last phase of the Planned Community. The Declarant shall give notice, as provided in Section 2.6 hereof, of the Turnover Meeting to each Owner at least ten (10) but not more than fifty (50) days prior to the meeting. The notice shall state the purpose of the meeting and the time and place where it is to be held. If the meeting is not called by Declarant, the meeting may be called and notice given by any Owner or by any first Mortgagee of any part of the Property.

2.3 Annual Meetings and Audits: In the first quarter of the calendar year following the calendar year in which the Turnover Meeting is held, the first annual meeting of Owners shall be called by the Board. At such meeting, the incumbent Directors elected at the Turnover Meeting to serve until the first annual meeting shall resign and new directors shall be elected by the Owners as provided herein. Thereafter, annual meetings of the Owners shall be called by the Board in the first quarter of each calendar year, at such reasonable place and time as may be designated in written notice of the Board delivered to the Owners no less than ten (10) days prior to the date fixed for said meeting. At each annual meeting, there shall be presented by the Board an audit of the common expenses, itemizing receipts and disbursements for the preceding calendar year; the allocation thereof to each Owner; and the estimated common expenses for the coming calendar year. The Board may at any time, or by written request of Owners having at least forty percent (40%) of the total votes, require that an audit of the Association and management books be performed and presented at any special meeting. Any Owner may, at the Owner's own expense and at any reasonable time, make an audit of the books of the Association.

2.4 Place of Meetings: Meetings of the Owners shall be held at the principal office of the Association, or at such other suitable place within Multnomah County, Oregon as may be designated by the Board.

2.5 Special Meetings: Special meetings of the Association may be called at any time for the purpose of considering matters which, by the terms of the Declaration or these Bylaws, require the approval of all or some of the Owners, or for any other reasonable purposes. Such meetings shall

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be called by written notice of the Chairman of the Association, after requests signed by a majority of the Board or by written request by Owners having at least thirty percent (30%) of the total votes of the Association, which notice shall be delivered not less than ten (10) days prior to the date fixed for said meeting. The notice shall specify the date, time, and place of the meeting and, in general, the matters to be considered.

2.6 Notice: The Chairman or Secretary shall give written notice of each Owner meeting, at least ten (10) days but not more than fifty (50) days prior to the date set for such meeting, stating the purpose thereof and the time and place where it is to be held, to each Owner of Record, and to any first Mortgagee of record requesting such notice, at the address of such Owner as listed on the books of the Association, or at such other address as such Owner or first Mortgagee shall have designated by notice in writing to the Chairman or Secretary at least ten (10) days prior to the giving of such notice of meeting. The giving of a notice in the manner provided in these Bylaws shall be considered notice properly served. Proof of the giving of such notice, whether by mail or personal delivery, shall be given by the affidavit of the person giving the notice. Notice of a meeting may be waived by any Owner or Mortgagee before or after meetings. When a meeting is adjourned for less than thirty (30) days, no notice of the resumption or reconvening of such adjourned meeting need be given other than by announcement at the meeting at which such adjournment takes place.

2.7 Voting: The total voting power of all Owners shall be one hundred percent (100%). Each Owner of a Tract shall be entitled to one vote for each One Thousand (1,000) square feet of floor area of building(s) on the Owner's Tract. In addition, the Owner of the boat marina Tract shall have one vote for each boat slip in the marina on the Tract. For example, the number of votes for each tract upon completion of the first phase of development will be as follows:

<u>Tract No.</u>	<u>Facility</u>	<u>Approximate Square Footage</u>	<u>Number of Votes</u>	<u>Percentage of Votes</u>
1	Marina	3,000 80 slips	3 80	0.7% 18.1%
2	Hotel	90,000	90	20.5%
3	Residential Commercial	200,000 22,000	200 22	45.5% 5.0%
4	Athletic Facility	45,000	45	10.2%
	TOTAL		440	100.0%

There shall be a single voting representative for each Tract. An Owner's votes shall be voted in a single block and may not be split. The voting representative shall be designated by the Owner

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or Owners of each Tract by written notice to the Board and need not be an Owner. The designation shall be revocable at any time by actual written notice to the Board from a party having an ownership interest in a Tract, or by actual written notice to the Board of the termination, death or judicially-declared incompetence of any party with an ownership interest in the Tract. This power of designation and revocation may be exercised by the trustee, receiver, guardian or conservator of a Tract Owner and the administrator or executor of an Owner's estate. Whenever any Tract is a condominium the condominium association shall be the sole voting representative and evidence of the association's authorized representative shall be provided as for a corporate Owner. The Declarant shall be entitled to vote as the Owner of any then existing Tracts retained by the Declarant, and the Board shall be entitled to vote on behalf of any Tract which has been acquired by or on behalf of the Association; provided, however, the Board shall not be entitled to vote such Tracts in any election of directors. Any person on becoming an Owner of a Planned Community Tract shall furnish to the Managing Agent or Board a photocopy of the certified copy of the recorded instrument vesting that person with an interest or ownership, which instrument shall remain in the files of the Association. An Owner shall not be deemed to be in good standing nor shall an Owner be entitled to vote at any annual or at a special meeting of Owners unless this requirement is first met.

2.8 Proxies: A vote may be cast in person or by proxy. A proxy given by the voting representative of an Owner to any person shall be in writing, signed by such Owner, shall run to a person or persons of legal age, shall be witnessed or acknowledged and shall be filed with the Secretary. No proxy shall be valid for a period longer than eleven (11) months after the date thereof, and every proxy shall automatically cease upon sale of the Tract by its Owner. An Owner may pledge or assign the Owner's voting rights to a Mortgagee. In such case, the Mortgagee or its designated representative shall be entitled to receive all notices to which the Owner is entitled hereunder and to exercise the Owner's voting rights from and after the time the Mortgagee shall give written notice of such pledge or assignment to the Board. Any first Mortgagee may designate a representative to attend all or any meetings of the Association.

2.9 Voting by Mail: The Board may decide that voting of the Owners shall be by mail with respect to any particular election of the Board in accordance with the following procedure:

2.9.1 In the case of election of Board members by mail, the existing Board members shall advise the Secretary in writing of the names of proposed Board members sufficient to constitute a full Board and of a date at least fifty (50) days after such advice is given by which all votes are to be received. The Secretary within five (5) days after such advice is given shall give written notice of the number of Board members to be elected and of the names of the nominees to all Owners. The notice shall state that any such Owner

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may nominate an additional candidate or candidates, not to exceed the number of Board members to be elected, by giving written notice of such nomination to the Secretary on or before a specified date which shall be fifteen (15) days from the date the notice is given by the Secretary. Within five (5) days after such specified date the Secretary shall give written notice to all Owners, stating the number of Board members to be elected, stating the names of all persons nominated by the Board and by the Owners on or before said specified date, stating that each Owner may cast a vote by mail and stating the date established by the Board by which such votes must be received by the Secretary at the address of the principal office of the Association, which shall be specified in the notice. Votes received after that date shall not be effective. All persons elected as Board members pursuant to such an election by mail by receipt of the number of votes required by applicable law shall take office effective on the date specified in the notice for receipt of such votes.

2.9.2 In the case of a vote by mail relating to any other matter, the Secretary shall give written notice to all Owners which notice shall include a proposed written resolution setting forth a description of the proposed action, and shall state that such persons are entitled to vote by mail for or against such proposal and stating a date not less than twenty (20) days after the date such notice shall have been given on or before which all votes must be received and stating they must be sent to the specified address of the principal office of the Association. Votes received after that date shall not be effective. Any such proposal shall be adopted if approved by the affirmative vote of not less than a majority of the votes entitled to be cast on such question, unless a greater or lesser voting requirement is established by the Declaration or Bylaws for the matter in question.

2.9.3 Delivery of a vote in writing to the principal office of the Association shall be equivalent to receipt of a vote by mail at such address for the purpose of this Section 2.8.

2.10 Quorum: Except as otherwise provided in these Bylaws, the presence, in person or by proxy, of Owners holding at least fifty percent (50%) of the total votes under Section 2.7 of the Bylaws shall constitute a quorum.

2.11 Binding Vote: The vote of more than fifty percent (50%) of the votes held by Owners, present in person or by proxy, at a meeting at which a quorum is constituted shall be binding upon all Owners for all purposes except where a higher percentage vote is required by law, the Declaration or these Bylaws.

2.12 Pledge of Votes: In the event that the record Owner(s) have pledged their votes regarding special matters to a

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Mortgagee under a duly recorded Mortgage, only the vote of such Mortgagee will be recognized in regard to the special matters upon which the vote is so pledged, if a copy of the instrument with this pledge has been filed with the Board. Amendments to this subsection shall be effective only upon the written consent of all the voting Owners and their respective Mortgagees, if any.

2.13 Order of Business: The order of business at annual meetings of the Association shall be:

- proxies; 2.13.1 Calling of the roll and certifying of
- notice; 2.13.2 ~~PROXIES~~ notice of meeting or waiver of
- 2.13.3 Reading of minutes of preceding meeting;
- 2.13.4 Reports of officers;
- 2.13.5 Reports of committees, if any;
- 2.13.6 Election of Directors;
- 2.13.7 Unfinished business;
- 2.13.8 New business; and
- 2.13.9 Adjournment.

3. BOARD OF DIRECTORS.

3.1 Number, Term and Qualification: The affairs of the Association shall be governed by the Board, which shall consist of the same number of persons as there are Tracts in the Planned Community on the date of each election for Directors. Until the Turnover Meeting (as provided in Section 2.2 of these Bylaws) shall have been held, the Board shall consist of the three (3) directors named in the Articles of the Association. At the Turnover Meeting of the Owners, Directors shall be elected to serve for a term of one year. Election shall be by plurality vote of the Owners. Cumulative voting shall be allowed. At the expiration of the initial term of office of each Director, a successor shall be elected to serve for a term of one (1) year. The Directors shall hold office for the term herein fixed and until the successor of each has been elected and qualified. There shall be no limit on the number of successive terms a Director may serve on the Board, if elected as herein provided.

3.2 Duties and Powers: The Board, for the benefit of the Planned Community and the Owners, shall enforce the provisions of the Declaration and the Bylaws; shall have all powers and authority permitted to the Board under the Declaration, and these Bylaws; and shall acquire and pay for, out of the common expense fund hereinafter provided for, all goods and services requisite

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for the proper functioning of the Planned Community. Such powers, authority and such goods and services include but are not limited to:

3.2.1 The services of persons or firms as required to properly manage the affairs of the Planned Community to the extent deemed advisable by the Board, whether such personnel are employed directly by the Association or are furnished by the manager or management firm or agent.

3.2.2 Legal and accounting services necessary or proper in the operation of the Association's affairs, administration of the Property, or enforcement of the Declaration, or the Bylaws.

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

3.2.4 Collection of the common expenses from the Owners.

3.2.5 Adoption and amendment of reasonable Rules and Regulations pursuant to Section 8 herein.

3.2.6 Maintaining bank accounts on behalf of the Association and designating the signatories required therefor.

3.2.7 File all appropriate income tax returns.

3.2.8 Enforcement by legal means of the provisions of , the Declaration, these Bylaws and any Rules and Regulations adopted hereunder.

3.2.9 Security and groundskeeping services for the Planned Community and as needed from time to time grounds-keeping services for adjacent City of Portland property.

3.2.10 Maintenance (other than groundskeeping) and repair of any exterior portion of a Tract, if such maintenance or repair is reasonably necessary, in the discretion of the Board, to maintain the exterior portions of the Planned Community to the standards required under Section 7.2 of the Declaration and the Owner or Owners of the Tract have failed or refused to perform said maintenance or repair within a reasonable time after written notice of the necessity of said maintenance or repair has been delivered by the Board to the Owner or Owners; provided, that the Board shall levy a special assessment against the Tract of such Owner or Owners for the cost of such special maintenance or repair.

3.2.11 Sponsor or participate in neighborhood social or recreational activities.

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3.3 Activities for Profit Prohibited: Nothing herein contained shall be construed to give the Board authority to conduct an active business for profit on behalf of all of the Owners or any of them.

3.4 Organizational Meeting: Within fourteen (14) days following the annual meeting of the Association or following any meeting at which an election of Directors has been held, the Board 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.

3.5 Regular and Special Meetings: Regular meetings of the Board may be held at such time and place as shall be determined, from time to time, by a majority of the Board members, but at least two (2) such meetings shall be held during each calendar year and one (1) such meeting shall be held immediately following the annual meeting of Owners. Notice of regular meetings of the Board shall be given to each Board member, personally or by mail, telephone or telegraph, at least three (3) days prior to the day named for such meeting. Special meetings of the Board may be called by the Chairman on three (3) days' notice to each Board member, given personally or by mail, telephone or telegraph, which notice shall state the time, place (as hereinabove provided), and purpose of the meeting. Special meetings of the Board shall be called by the Chairman or Secretary in like manner and on like notice on the written request of at least two Board members. All meetings of the Board shall be open to Owners.

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

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

3.8 Removal of Board Members: At any regular meeting or at any special meeting called for that purpose, any one or more of the Board members may be removed with or without cause, by a majority of all of the Owners and a successor may then and there be selected to fill the vacancy thus created. Any Board member whose removal has been so proposed by the Owners shall be given an

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opportunity to be heard at the meeting. Notwithstanding the above, until Declarant's management authority ends, only Declarant shall have the right to remove the Board member and select a successor to fill the vacancy.

3.9 Resignation: Any Director may resign at any time by sending a written notice of such resignation to the office of the Association, addressed to the Secretary. Unless otherwise specified therein, such resignation shall take effect upon receipt thereof by the Secretary.

3.10 Vacancies: Vacancies in the Board caused by any reason other than the removal of a Board member by a vote of the Association shall be filled by vote of the majority of the remaining Board members, even though they may constitute less than a quorum; and each person so elected shall be a Board member until a successor is elected at the next annual meeting of the Association.

3.11 Board Fees: Each Board member shall receive such sum as the Owners may, from time to time, determine, plus reasonable out-of-pocket expenses, for attendance at any regular or special meeting of the Board.

3.12 Liability and Indemnification of Directors, Officers, Manager or Managing Agent: The Directors and officers shall not be liable to the Association or the Owners for any mistake of judgment, negligence, or otherwise except for their own willful misconduct or bad faith. The Association shall indemnify and hold harmless each Director and officer and the manager or managing agent for acts and omissions performed on behalf of the Association unless the conduct of such acts or omissions was made in bad faith or contrary to the provisions of the Declaration or of these Bylaws. Each Director and officer and the manager or managing agent, if any, shall be indemnified by the Association against all expenses and liabilities, including attorneys' fees, reasonably incurred or imposed upon them in connection with any proceeding to which they may be a party, or in which they may become involved, by reason of being or having been a Director, officer, manager or managing agent and shall be indemnified upon any reasonable settlement thereof; provided, however, there shall be no indemnity if the Director, officer, manager or managing agent is adjudged guilty of willful nonfeasance, misfeasance or malfeasance in the performance of duties.

3.13 Fidelity Bonds: The Board may require that any or all officers and employees of the Association handling or responsible for Association funds or volunteers responsible for handling funds which belong to or which are administered by the Association shall furnish adequate fidelity bonds. The premiums on such bonds shall be paid by the Association.

3.14 Special Committees: The Board by resolution may designate one or more special committees, each committee to consist of two (2) or more Owners which, to the extent provided in said resolution and to the extent permitted by the laws of Oregon, PAGE 9 - EXHIBIT C BYLAWS TO PLANNED COMMUNITY DECLARATION

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shall have and may exercise the powers set forth in said resolution. Such special committee or committees shall have such name or names as may be determined from time to time by the Board. Such special committees shall keep regular minutes of their proceedings and report the same to the Board when required. The members of such special committee or committees designated shall be appointed by the Board. The Board may appoint Owners to fill vacancies on each of said special committees occasioned by death, resignation, removal, or inability to act for any extended period of time.

4. OFFICERS.

4.1 Designation: The principal officers of the Association shall be the Chairman and the Secretary, both of whom shall be elected by the Board. The same person may not concurrently hold the offices of Chairman and Secretary. Neither of the officers need be Owners until the Board is elected by the Owners at the Initial Meeting. Thereafter, only the Chairman need be an Owner (or an officer, director, shareholder, partner, employee or beneficiary, or member of a family, as the case may be of Tracts owned by corporations, partnerships, fiduciaries and Mortgagees), who shall also be a member of the Board.

4.2 Election: The officers of the Association shall be elected annually by the Board at the organization meeting of each new Board and shall hold office at the pleasure of the Board and until their successors are elected and qualified. If any office shall become vacant, the Board shall elect a successor to fill the unexpired term at any regular meeting of the Board, or at any special meeting of the Board called for such purpose.

4.3 Removal: Upon the affirmative vote of a majority of the Board, any officer may be removed, either with or without cause, and a successor may be elected at any regular meeting of the Board or at any special meeting of the Board called for such purpose.

4.4 Chairman: The Chairman shall be the chief executive officer of the Association. The Chairman shall preside at all meetings of the Owners and of the Board. The Chairman shall have all of the general powers and duties which are usually incident to the office of the chief executive officer of an association, including, but not limited to, the power to appoint committees from among the Owners from time to time as the Chairman may in the Chairman's discretion decide are appropriate to assist in the conduct of the affairs of the Association. If the Chairman is not able to act, the Board shall appoint some other member of the Board to act in the place of the Chairman on an interim basis.

4.5 Secretary: The Secretary shall keep the minutes of all proceedings of the Board and the minutes of all meetings of the Association. The Secretary shall attend to the giving and serving of all notices to the Owners and the Board of Directors and other notices required by law. The Secretary shall be

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responsible for Association funds and securities and shall be responsible for keeping full and accurate financial records and books of account sufficient for proper accounting purposes showing all receipts and disbursements necessary for the preparation of all required financial data. The Secretary shall be responsible for the deposit of all funds and other valuable effects in such depositories as may from time to time be designated by the Board, and shall disburse funds of the Association upon properly authorized vouchers. The Secretary shall keep the records of the Association and shall perform all other duties incident to the office of Secretary of an Association and as may be required by the Board.

4.6 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, such instrument shall be signed by the Chairman.

4.7 Compensation of Officers: No officer who is a member of the Board, other than the Secretary, shall receive any compensation from the Association for acting as an officer, unless such compensation is authorized by a resolution duly adopted by the Owners. The Board may fix any reasonable compensation to be paid to the Secretary.

5. BUDGET, EXPENSES AND ASSESSMENTS.

5.1 Budget: The Board shall, within thirty (30) days prior to the beginning of each calendar year, prepare a budget for the Association, estimate the common expenses expected to be incurred, less any previous overassessment, and assess the common expenses to each Owner in the proportion set forth in the Declaration. The budget shall reflect comparable figures for the prior year as to all items therein. The Board of Directors shall advise each Owner in writing of the amount of common expenses payable by the Owner, and furnish copies of each budget and amended budget on which such common expenses are based to all Owners and, if requested, to their Mortgagees, at least fourteen (14) days prior to the annual meeting of the Association. Failure to deliver a copy of any budget or amended budget to each Owner shall not affect the liability of any Owner for any such assessment. Nothing herein contained shall be construed as restricting the right of the Board, at any time, in its sole discretion, to levy any additional assessment in the event that the budget originally adopted shall appear to be insufficient to pay costs and expenses of operation and management, or in the event of emergencies.

5.2 Determination of Common Expenses: Common expenses shall include:

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5.2.1 Expenses of administration, groundskeeping and security services.

5.2.2 A general operating reserve.

5.2.3 Any deficit in common expenses for any prior period, and any accrued interest or late charges thereon.

5.2.4 Services of any person or firm to act on behalf of the Owners in connection with any other matter where the respective interests of the Owners are deemed by the Board to be similar and nonadverse to each other.

5.2.5 Maintenance and repair of any Tract, pursuant to Section 3.2.10 of these Bylaws, provided that the Board of Directors shall levy a special assessment against the Owner of such Tract for the cost of said maintenance or repair.

5.2.6 Any other items properly chargeable as an expense of the Association.

5.3 Assessment of Common Expenses: All Owners shall be obliged to pay on a monthly basis in advance common expenses assessed to them by the Board on behalf of the Association pursuant to these Bylaws and the Declaration. Each Owner shall be assessed the percentage of the common expenses equal to the percentage of the entire votes in the Association held by the Owner. The Declarant shall be assessed as the Owner of any unsold Tract, but such assessment shall be prorated to the date of sale of the Tract. Assessments shall commence upon recording of the Declaration. The Board, on behalf of the Association, shall assess the common expenses against the Owners from time to time, and at least annually, and shall take prompt action to collect from an Owner any common expense due which remains unpaid by an Owner for more than thirty (30) days from the due date for its payment.

5.4 Special Assessments: The expense of any maintenance, repair, or replacement to an Owner's Tract performed by the Association pursuant to Section 3.2.10 of these Bylaws shall be charged to said Owner as a special assessment, which shall be a lien against such Owner's Tract with the same force and effect as if the charge was a part of the common expenses attributable to such Owner's Tract.

5.5 Default in Payment of Common Expenses: In the event of default by any Owner in paying to the Association the assessed common expenses (including but not limited to other special assessments), such Owner shall be obligated to pay interest on such common expenses at the rate of eighteen percent (18%) per annum or the maximum legal rate of interest permitted by the laws of the State of Oregon, whichever is less, from the due date thereof, together with all expenses, including attorneys' fees, whether or not legal proceedings are commenced and both at

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trial and on appeal, incurred by the Association in collecting such unpaid expenses. The Board may also establish and impose charges for late payments of assessments. No interest or late charges will be assessed on common expenses paid within fifteen (15) days after the due date thereof. The Board shall have the right and duty to recover for the Association such common expenses, together with interest thereon, late charges, if any, and expenses, including attorneys' fees, by an action brought against such Owner or by foreclosure of the lien upon the Tract created by the Declaration. The Board shall notify the holder of any first Mortgage upon a Tract of any default not cured within thirty (30) days of the date of notice of default.

5.6 Foreclosure of Liens for Unpaid Common Expenses:

The lien for unpaid assessments shall have the same attributes and shall be foreclosed in the manner as a lien created by ORS 94.709. In any action brought by the Association to foreclose a lien on a Tract because of unpaid common expenses, the Owner shall be required to pay a reasonable rental for the use of the Tract 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, acting on behalf of the Association, shall have the power to purchase such Tract at the foreclosure sale and to acquire, hold, lease, Mortgage, vote the votes appurtenant to, convey, or otherwise deal with the Tract. An action to recover a money judgment for unpaid common expenses may be maintainable without foreclosing any lien securing the same. The remedies provided herein are cumulative, and the Association may pursue any of them, as well as any other remedies which may be available under law although not expressed herein.

5.7 Statement of Common Expenses:

The Board of Directors shall promptly provide to any Owner who makes a request therefor in writing a written statement of such Owner's unpaid common expenses.

5.8 First Mortgages:

Any lien of the Association against a Tract for common expenses shall be subordinate to tax and assessment liens and to any first mortgage. The definition of Mortgage and Mortgagee in the Declaration shall not be applicable to this Section. Where the purchaser or mortgagee of a Tract obtains title to the Tract as a result of foreclosure of a first mortgage, such purchaser or mortgagee and the purchaser's or mortgagee's successors and assigns, shall not be liable for any of the common expenses chargeable to such Tract which became due prior to the acquisition of title to such Tract by such purchaser or mortgagee, except that such unpaid share of common expenses shall be a common expense of all the Owners including any such purchaser or mortgagee.

5.9 Violation by Owners; Remedies:

The violation of any Rule or Regulation adopted by the Board, or the breach of any covenant or provision contained in the Declaration or in the Bylaws, shall give the Board the right: (1) to enter upon that part of the Planned Community where such violation or breach exists and summarily abate and remove, at the expense of the defaulting Owner, any structure, thing or condition that may exist

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thereon contrary to the intent and meaning of the provisions of said documents, and the Board, or its agents, shall not thereby be deemed guilty in any manner of trespass; or (2) to enjoin, abate or remedy by appropriate legal proceedings the continuance of any breach. All expenses of the Board in connection with such violation and such action or proceedings, including engineering, architectural and other professional fees and costs, court costs and attorneys' fees and any other fees and expenses, including late charges, interest, and all damages, liquidated or otherwise, together with interest thereon until paid at the rate provided in Section 5.5, shall be charged to and assessed against such defaulting Owner and shall be added to and deemed part of his respective share of the common expenses. The Board shall have a lien for all of the same upon the Tract of such defaulting Owner and upon all additions and improvements thereto and upon all of the personal property located in such Tract or elsewhere in the Planned Community. Any and all of such rights and remedies may be exercised at any time and from time to time, cumulatively or otherwise, by the Board of Directors. Any violations by an Owner of the Declaration, Bylaws, or Rules and Regulations which are deemed by the Board of Directors to be a hazard to public health or safety may be corrected immediately as an emergency matter by the Association, and the cost thereof shall be charged to the offending Owner as a specific item, which shall be a lien against the offending Owner's Tract with the same force and effect as if the charge was a part of the common expenses attributable to such Tract. Any violation or breach by an Owner's tenant, occupant, agent, servant, invitee, licensee or employee shall be deemed a violation or breach of the Owner.

5.10 No Waiver: The failure of the Association or of an Owner to enforce any right, provisions, covenant or condition, which may be granted by any of the provisions of the Declaration, the Bylaws, or any Rules or Regulations shall not constitute a waiver of the right of the Association or Owner to enforce such right, provision, covenant or condition in the future. The receipt by the Board of payment of any assessment from an Owner, with knowledge of any such violation or breach, shall not be deemed a waiver of such violation or breach; and no waiver by the Board or any provision hereof shall be deemed to have been made unless expressed in writing and signed by the Board.

6. RECORDS.

6.1 General Records: The Board and the managing agent or manager, if any, shall keep detailed records of actions of the Board and the managing agent or manager, minutes of the meetings of the Board and minutes of the meetings of the Association. 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 Tracts.

6.2 Records of Receipts and Expenditures: The Board of Directors or its designee shall keep detailed, accurate records in chronological order of the receipts and expenditures affecting the

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Property, itemizing the maintenance and repair expenses of the Property and any other expenses incurred. Such records and the vouchers authorizing the payments shall be available for examination by the Owners and Mortgagees during normal business hours.

6.3 Assessment Roll: The assessment roll shall be maintained in a set of accounting records in which there shall be an account for each Tract. Such account shall designate the name and address of the Owner, the amount of each assessment against the Owner, the dates and amounts in which the assessment comes due, the amounts paid upon the account and the balance due on the assessments.

6.4 Notice of Sale, Mortgage, Rental or Lease: Immediately upon the closing of any sale, Mortgage, rental or lease of any Tract, the Owner shall promptly inform the Secretary or manager of the name and address of the purchaser, Mortgagee, lessee, or tenant. The foregoing notification requirement is in addition to that set forth in Section 6 of the Declaration regarding notification to the Board of any contemplated sale or lease of a Tract.

6.5 Association Documents: The Board shall maintain, at the office of the Association, a copy suitable for duplication of the following: The Declaration, the Bylaws, any Rules and Regulations, the most recent annual financial statement of the Association, the current operating budget of the association, and any other documents required by to be so maintained. Such documents shall be made reasonably available for inspection and duplication by Owners, Mortgagees, and prospective purchasers of Tracts upon written request therefrom.

7. ADDITIONS, ALTERATIONS OR IMPROVEMENTS.

No Owner shall make any alterations to the exterior of the Owner's Tract or any buildings thereon, structural or otherwise or alter the exterior design or color of any part of the Owner's buildings normally visible from the exterior thereof or make any material change in the exterior landscaping or erect a sign not in compliance with then existing sign guidelines, without the prior consent in writing of the Board. The Board shall consider the granting of such consent only after the Owner has submitted a complete set of architectural, mechanical, electrical, or otherwise relevant plans and specifications, which submission shall be reviewed by such architects and engineers as the Board of Directors shall deem appropriate. In the event the Board of Directors fails to approve or disapprove a proposed change within thirty (30) days after the plans and specifications have been submitted to it, approval shall be deemed given. The decision of the Board of Directors shall be final and binding. Whether or not such consent is granted, the Owner shall pay for such professional review upon demand and in advance, if so required by the Board. During the course of construction and after completion of the same, the Board may cause its professional advisors to inspect the

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work to insure that it is performed in compliance with the approved plans. The cost of such inspection(s) shall be paid by the Owner to the Board, upon demand. Prior to the commencement of construction, the Owner shall provide the Board with copies of all relevant building permits in evidence of due compliance with any other requirements of governmental bodies having jurisdiction regarding such work. No antennas or transmitting towers shall be affixed to any buildings which are a part of the Planned Community without the prior written consent of the Board.

8. RULES AND REGULATIONS.

The Board is empowered to pass, amend or revoke detailed administrative Rules and Regulations including sign guidelines necessary or convenient from time to time to ensure compliance with the provisions of these Bylaws. Such Rules and Regulations shall be binding upon all Owners upon adoption by the Board.

9. AMENDMENTS TO BYLAWS.

9.1 How Proposed: Amendments to the Bylaws shall be proposed by either a majority of the Board or by the Owners holding at least twenty-five percent (25%) of the votes in the Association. The proposed amendment must be in writing and shall be included in the notice of any meeting at which action is to be taken thereon.

9.2 Adoption: A resolution adopting a proposed amendment may be proposed by either the Board or by the Owners and may be approved by the Owners at a meeting called for this purpose. Owners not present at the meeting considering such amendment may express their approval in writing or by proxy delivered to the Board at or prior to such a meeting. Subject to the provisions of Section 13 of the Declaration and these Bylaws otherwise, any resolution adopting a proposed amendment shall be approved by Owners holding at least sixty-seven percent (67%) of the votes in the Association, except for amendments changing percentage vote requirements which shall require approval by Owners holding seventy-five percent (75%) of the votes.

9.3 Execution and Recording: An amendment shall not be effective until certified by the Chairman and Secretary of the Association as being adopted in accordance with these Bylaws and recorded in the real estate records of Multnomah County, Oregon.

10. LITIGATION.

10.1 By Less than All Owners: If any action is brought by one or more but less than all Owners on behalf of the Association and recovery is had, the plaintiff's expenses, including reasonable counsel's fees, shall be a common expense; provided, however, that if such action is brought against the Owners or against the Board, the officers, employees, or agents thereof, in their capacities as such, with the result that the ultimate liability asserted would, if proved, be borne by all the Owners,

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the plaintiff's expenses, including attorneys' fees, shall not be charged to or borne by the other Owners, as a common expense or otherwise.

10.2 Complaints Against Association and Its Agents: Complaints brought against the Association, the Board or the officers, employees, or agents thereof, in their respective capacities as such or the Property as a whole, shall be directed to the Board, which shall promptly give written notice thereof to the Owners and any Mortgagees. Such complaints shall be defended by the Board, and the Owners and Mortgagees shall have no right to participate in such defense other than through the Board. Complaints against one or more, but less than all Owners, shall be directed to such Owners, who shall promptly give written notice thereof to the Board and to the Mortgagees affecting such Units, and shall be defended by such Owners.

11. MISCELLANEOUS.

11.1 Notices: All notices to the Association or to the Board shall be sent care of the managing agent, or if there is no managing agent, to the principal office of the Association or to such other address as the Board may hereafter designate from time to time by written notice thereof to each Owner. All notices to any Owner shall be sent to such address as may have been designated by the Owner from time to time, in writing, to the Board, or if no address has been designated, then to the Owner's Tract.

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, irrespective of the number of violations or breaches thereof which may occur.

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

11.4 Action Without a Meeting: Any action which the Declaration or the Bylaws require or permit the Owners or Board to take at a meeting may be taken without a meeting if a consent in writing setting forth the action so taken is signed by all of 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 the Board, shall be filed in the records of minutes of the Association.

JUN 26 1985

11.5 **Conflicts:** These Bylaws are intended to comply with the Declaration. In case of any irreconcilable conflict, the Declaration shall control over these Bylaws, any amendments hereto or any Rules and Regulations adopted hereunder.

11.6 **Parliamentary Rules:** Robert's Rules of Order (latest edition) shall govern the conduct of Association and Board proceedings when not in conflict with the Declaration, the Articles, these Bylaws or Oregon law.

11.7 **Liability Survives Termination:** The sale or other disposition of a Tract shall not relieve or release any former Owner from any liability or obligation incurred or in any way connected to the use or ownership of such Tract, nor shall such disposition impair any rights or remedies which the Association may have against such former Owner arising out of or in any way connected with such use or ownership and the covenants and obligations incident thereto.

11.8 **Indexing:** Whenever any dollar amount is specified in these Bylaws, such amount shall be automatically adjusted each January 1 based upon any changes in the Consumer Price Index - All Items - for all urban consumers published by the U.S. Bureau of Labor Statistics (or any generally accepted substitute for such index, if such shall be discontinued) using the index for January, 1985 as the base year.

DATED at Portland, Oregon, this 14th day of June, 1985, being hereby adopted by the undersigned Declarant on behalf of the Association.

Cornerstone Development Company,
a Washington corporation, dba
in Oregon as CORNERSTONE/
WEYERHAEUSER COMPANY

By: Harriet Sherburne
Harriet Sherburne, Vice
President for Development

STATE OF OREGON)
County of Multnomah) ss.

The foregoing instrument was acknowledged before me this 14th day of June, 1985, by HARRIET SHERBURNE, the Vice President for Development of CORNERSTONE DEVELOPMENT COMPANY, on behalf of the corporation.

Sandra Socie
NOTARY PUBLIC FOR OREGON
My Commission Expires: 11/29/87

43736

161

STATE OF OREGON)
Multnomah County)
1985 JUN 26 PM 2:35
RECORDING SECTION
MULTNOMAH CO. OREGON
In Book 1833 On Page 816
witness my hand and seal of office affixed.
Recorder of Conveyances
M. Buckner
Deputy

JUN 26 1985

AMENDMENT TO DECLARATION OF RIVERPLACE
CONDOMINIUM NO. 1 AND AUTHORIZATION OF PLAT AMENDMENT

STATE OF OREGON)
County of Multnomah) ss.

o.t.

COME NOW, LUCILLE NOEL and JOYCE MAIB, who on oath
depone and say that they are the Chairman and Secretary,
respectively, of the RiverPlace Condominium No. 1 Association
and that all the unit owners of RiverPlace Condominium No. 1
have adopted the following amendments:

W I T N E S S E T H

The Declaration submitting Stage 1 of RiverPlace
Condominium No. 1 to the Oregon Condominium Act was recorded
June 27, 1985 in Book 1833 beginning at page 1317 in the
Records of Multnomah County, Oregon. Such document is referred
to as the "Declaration".

Exhibit C to the Declaration stated that Commercial
Unit 2 contained approximately Three Thousand Eight Hundred
Twenty-One (3,821) square feet. The approximate square
footage of this unit was in error. Commercial Unit 2 which
was correctly depicted on the original plat contains
approximately Four Thousand Four Hundred Nineteen (4,419)
square feet. The purpose of this Amendment is to correct
such error and because the percentage interest in the common
elements is computed upon approximate square footage, to
correct the percentage interest in the common elements as
set forth in Exhibit C to the Declaration.

Note Four of side 1 of the plat for RiverPlace Condominium No. 1 incorrectly provided that the roof deck at Level 5 is a limited common element the use of which is equally allocated and restricted to all units at 0305 SW Montgomery in Building F. The purpose of this Amendment is to correct such error. Such note should have equally allocated and restricted the use of the roof deck at Level 5 to all units at 0305 SW Montgomery in Building F and 0225 SW Montgomery in Building G.

NOW, THEREFORE, the unit owners hereby authorize the amendment of the plat for RiverPlace Condominium No. 1 in the form attached hereto and amend the Declaration as follows:

The attached Exhibit C is hereby substituted for the Exhibit C previously attached to the Declaration.

Dated this 22nd day of August, 1985.

RIVERPLACE CONDOMINIUM
NO. 1 ASSOCIATION

By: Lucille Noel
LUCILLE NOEL, Chairman

By: Joyce Maib
JOYCE MAIB, Secretary

The forgoing Amendment to Declaration is approved
this 16th day of September, 1985.

MORELLA LARSEN, REAL ESTATE
COMMISSIONER

By: Stan F. Mayfield

The foregoing Amendment to Declaration is hereby approved this 2 day of Oct., 1985.

ASSESSOR AND TAX COLLECTOR FOR MULTNOMAH COUNTY, OREGON

By: James L. Grawski

The undersigned owners of all the units in Stage 1 of the RiverPlace Condominium No. 1, hereby consent to this Amendment.

Tom Wood
E-204, Unit Owner
Tom & Joyce Maib
Unit Owner

CORNERSTONE DEVELOPMENT COMPANY, a Washington corporation, Doing Business in Oregon as CORNERSTONE/WEYERHAEUSER COMPANY

By: Harriet Sherburne
By: _____

STATE OF OREGON)
County of Washington) ss. Date: 8/22/85

Personally appeared LUCILLE NOEL and JOYCE MAIB who, being duly sworn, did say that they are the Chairman and Secretary, respectively, of RIVERPLACE CONDOMINIUM NO. 1 ASSOCIATION, an Oregon nonprofit corporation, and that said instrument was signed in behalf of said corporation by authority of its Board of Directors and they acknowledged said instrument to be its voluntary act and deed.

Before me: Julie L. Swanson
NOTARY PUBLIC FOR OREGON
My Commission Expires: 9/27/88

STATE OF OREGON)
County of Washington) ss. Date: 8/22/85

Personally appeared Harriet Sherburne and _____ who, being duly sworn, did say that they are the Vice President and _____ respectively, of CORNERSTONE DEVELOPMENT COMPANY, a Washington corporation, doing business in Oregon as CORNERSTONE/WEYERHAEUSER COMPANY and that said instrument was signed in behalf of said corporation by authority of its Board of Directors and they acknowledged said instrument to be its voluntary act and deed.

Before me: Julie L. Swanson
NOTARY PUBLIC FOR OREGON
My Commission Expires: 2/27/88

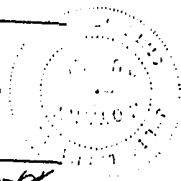
3 - AMENDMENT TO DECLARATION OF RIVERPLACE

STATE OF OREGON
County of Washington) ss.

Date: 8/22/85

Personally appeared Tom Walsh, who,
being duly sworn, acknowledged the foregoing instrument to
be his voluntary act and deed.

Before me: Julie L. Swanson
NOTARY PUBLIC FOR OREGON
My Commission Expires: 2/27/88

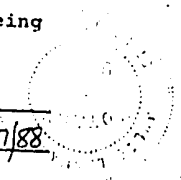


STATE OF OREGON
County of Washington) ss.

Date: 8/23/85

Personally appeared Fred & Lilly Swanson, who, being
duly sworn, acknowledged the foregoing instrument to be
their voluntary act and deed.

Before me: Julie L. Swanson
NOTARY PUBLIC FOR OREGON
My Commission Expires: 2/27/88



4 - AMENDMENT TO DECLARATION OF RIVERPLACE

EXHIBIT C
 CORRECTED STAGE 1 OF RIVERPLACE CONDOMINIUM NO. 1
 ALLOCATION OF INTEREST IN COMMON ELEMENTS

BUILDING F UNITS	SQUARE FOOTAGE	X INTEREST/UNIT (FIRST STAGE)	X INTEREST/UNIT (WITH OTHER ALL STAGES)	STORAGE SPACE
201	790	1.1522	0.0722	1
202	790	1.1522	0.0722	2
203	878	1.2802	0.0802	3
204	790	1.1522	0.0722	35
205	790	1.1522	0.0722	32
206	1,143	1.6662	0.1042	7
301	790	1.1522	0.0722	29
302	790	1.1522	0.0722	30
303	878	1.2802	0.0802	31
304	790	1.1522	0.0722	38
305	790	1.1522	0.0722	36
306	1,143	1.6662	0.1042	15
307	1,076	1.5692	0.0982	26
308	2,065	3.0102	0.1892	41
309	1,644	2.3972	0.1502	40
310	812	1.1842	0.0742	10
401	790	1.1522	0.0722	8
402	790	1.1522	0.0722	9
403	878	1.2802	0.0802	11
404	790	1.1522	0.0722	39
405	790	1.1522	0.0722	57
406	1,143	1.6662	0.1042	34
407	1,076	1.5692	0.0982	27
408	2,065	3.0102	0.1892	43
409	1,644	2.3972	0.1502	42
410	812	1.1842	0.0742	6
501	790	1.1522	0.0722	12
502	790	1.1522	0.0722	13
503	878	1.2802	0.0802	14
504	790	1.1522	0.0722	5
505	790	1.1522	0.0722	4
506	1,143	1.6662	0.1042	33
507	1,076	1.5692	0.0982	28
508	2,065	3.0102	0.1892	45
509	1,644	2.3972	0.1502	44
35	36,783	53.5122	3.3472	

EXHIBIT C (CONT'D)
 CORRECTED STAGE 1 OF RIVERPLACE CONDOMINIUM NO. 1
 ALLOCATION OF INTEREST IN COMMON ELEMENTS

BUILDING 6 UNITS	SQURE FOOTAGE	% INTEREST/UNIT (FIRST STAGE)	% INTEREST/UNIT (FIN AFTER ALL STAGES)	STORAGE SPACE
ES-1	827	1.2062	0.0762	21
ES-2	827	1.2062	0.0762	20
ES-3	827	1.2062	0.0762	19
ES-4	827	1.2062	0.0762	17
ES-5	827	1.2062	0.0762	18
ES-6	827	1.2062	0.0762	16
ES-7	1,290	1.8922	0.1192	25
ES-8	1,202	1.7522	0.1102	23
ES-9	1,290	1.8922	0.1192	24
ES-10	1,202	1.7522	0.1102	22
10	9,562	14.5242	0.9142	
COMMERCIAL UNIT 1	8,276	12.0662	0.7562	
COMMERCIAL UNIT 2	4,419	6.4422	0.4042	

EXHIBIT C (CONT'D)

CORRECTED STAGE 1 OF RIVERPLACE CONDOMINIUM NO. 1
 ALLOCATION OF INTEREST IN COMMON ELEMENTS

PARKING UNITS	RANGE SQ. FT.	% INTEREST/UNIT (FIRST STAGE)	% INTEREST/UNIT (AM AFTER ALL STAGES)
P1	297	0.4332	0.0272
P2	297	0.4332	0.0272
P3	297	0.4332	0.0272
P4	297	0.4332	0.0272
P5	297	0.4332	0.0272
P6	297	0.4332	0.0272
P7	297	0.4332	0.0272
P8	297	0.4332	0.0272
P9	162	0.2362	0.0152
P10	162	0.2362	0.0152
P11	162	0.2362	0.0152
P12	162	0.2362	0.0152
P13	162	0.2362	0.0152
P14	162	0.2362	0.0152
P15	162	0.2362	0.0152
P16	162	0.2362	0.0152
P17	162	0.2362	0.0152
P18	162	0.2362	0.0152
P19	162	0.2362	0.0152
P20	162	0.2362	0.0152
P21	162	0.2362	0.0152
P22	162	0.2362	0.0152
P23	162	0.2362	0.0152
P24	162	0.2362	0.0152
P25	162	0.2362	0.0152
P26	162	0.2362	0.0152
P27	297	0.4332	0.0272
P28	297	0.4332	0.0272
P29	297	0.4332	0.0272
P30	297	0.4332	0.0272
P31	162	0.2362	0.0152
P32	162	0.2362	0.0152
P33	162	0.2362	0.0152
P34	162	0.2362	0.0152
P35	162	0.2362	0.0152
P36	162	0.2362	0.0152
P37	162	0.2362	0.0152
P38	162	0.2362	0.0152
P39	162	0.2362	0.0152
P40	162	0.2362	0.0152
P41	162	0.2362	0.0152
P42	162	0.2362	0.0152
P43	162	0.2362	0.0152
P44	162	0.2362	0.0152
P45	162	0.2362	0.0152
P46	162	0.2362	0.0152
P47	162	0.2362	0.0152
17	9,231	13.4562	0.8432

069989

STATE OF OREGON }
Multnomah County

Is a Deed for the Recorder of Conveyances, in and for
said County, as hereinafter provided, and the same shall
not be recorded for record and recorded in the record
of said County.

1985 OCT -2 PM 1:27

RECORDING SECTION
MULTNOMAH CO. OREGON

In Book On Page
1854 2508

Witness my hand and seal of office at said
Recorder of Conveyances

M. Butts
Deputy

2970

BOOK 1854 PAGE 2515

OCT 2 1985

AMENDMENT TO
DECLARATION OF
RIVERPLACE CONDOMINIUM NO. 1

STATE OF OREGON)
) ss.
County of Multnomah)

OREGON TITLE INS. CO. 75/680M

COME NOW, LUCILLE NOEL and JOYCE MAIB, who on oath
depose and say that they are the Chairman and Secretary, re-
spectively, of the RiverPlace Condominium No. 1 Association and
that all the unit owners of RiverPlace Condominium No. 1 have
adopted the following amendments:

WITNESSETH:

The Declaration submitting Stage 1 of the RiverPlace
Condominium No. 1 to the Oregon Condominium Act was recorded
June 27, 1985, in Book 1833, beginning at Page 1317 in the records
of Multnomah County, Oregon. Such document is referred to as the
"Stage 1 Declaration".

The Declaration submitting Stage 2 of RiverPlace
Condominium No. 1 to the Oregon Condominium Act was recorded
October 2, 1985, in Book 1854, beginning at Page 2517 in the
records of Multnomah County, Oregon. Such document is referred
to as the "Stage 2 Declaration".

Exhibit E to the Stage 1 Declaration contained an
error in the description of the property burdened by the easement
for the Mill Street Circle and related pedestrian access described
in Section 10.5 of the Stage 1 Declaration. The purpose of this

1 - AMENDMENT TO DECLARATION

Amendment is to correct such error.

NOW, THEREFORE, the unit owners hereby amend the Declaration by substituting the attached Exhibit E for the Exhibit E previously attached to the Stage 1 Declaration.

DATED this 6th day of December, 1985.

RIVERPLACE CONDOMINIUM NO. 1
ASSOCIATION

By: Lucille Noel
Lucille Noël, Chairman

By: Joyce Maib
Joyce Maib, Secretary

The foregoing Amendment to Declaration is hereby approved this 12th day of December, 1985.

MORELLA LARSEN
Real Estate Commissioner

By: Stan F. Mayfield

The foregoing Amendment to Declaration is hereby approved this 19 day of December, 1985.

Assessor and Tax Collector
For Multnomah County, Oregon

By: James S. Gmowski

The undersigned owner of more than 75% of the units in Stage 1 and Stage 2 of the RiverPlace Condominium No. 1, hereby consents to this Amendment.

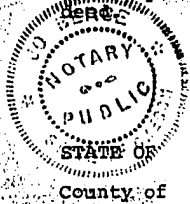
CORNERSTONE DEVELOPMENT COMPANY
A Washington Corporation,
Doing Business in Oregon as
CORNERSTONE/WEYERHAEUSER COMPANY

By: Harriet Sherburne
HARRIET SHERBURNE
Vice President

2 - AMENDMENT TO DECLARATION

STATE OF OREGON)
: SS.
County of Multnomah)

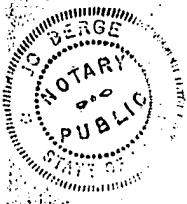
Personally appeared LUCILLE NOEL and JOYCE MAIB who, being duly sworn, did say that they are the Chairman and Secretary, respectively, of RIVERPLACE CONDOMINIUM NO. 1 ASSOCIATION, an Oregon nonprofit corporation, and that said instrument was signed in behalf of said corporation by authority of its Board of Directors and they acknowledged said instrument to be its voluntary act and



Before me: J. Berge
NOTARY PUBLIC FOR OREGON
My commission expires: 9/24/89

STATE OF OREGON)
: SS.
County of)

Personally appeared HARRIET SHERBURNE who, being duly sworn did say that she is the Vice President of CORNERSTONE DEVELOPMENT COMPANY, a Washington corporation, doing business in Oregon as CORNERSTONE/WEYERHAEUSER COMPANY and that said instrument was signed in behalf of said corporation by authority of its Board of Directors and they acknowledged said instrument to be its voluntary act and deed.



Before me: J. Berge
NOTARY PUBLIC FOR OREGON
My commission expires: 9/24/89

EXHIBIT E TO CONDOMINIUM DECLARATION

OF RIVERPLACE CONDOMINIUM NO. 1

MADE PURSUANT TO THE OREGON CONDOMINIUM ACT

DESCRIPTION FOR PROPERTY BURDENED BY EASEMENT

A portion of Block 103, PORTLAND and a portion of vacated S.W. Mill Street in the southwest one-quarter of Section 3 of Township 1 South and Range 1 East of the Willamette Meridian in the City of Portland, County of Multnomah, and State of Oregon, more particularly described as follows:

Beginning at the point of intersection of the northerly line of S.W. Montgomery Street with the easterly line of S.W. Harbor Drive, said point also being South $67^{\circ}36'54''$ East a distance of 80.00 feet from the southwest corner of said Block 103; and running thence South $67^{\circ}36'54''$ East along said northerly line a distance of 113.84 feet; thence along the arc of a 2828.79 foot radius curve to the left through a central angle of $0^{\circ}29'25''$ an arc distance of 24.20 feet (the chord bears South $67^{\circ}51'37''$ East, 24.20 feet) thence North $22^{\circ}23'06''$ East, 182.91 feet to a point of non-tangent curvature; thence along the arc of a 50.87 foot radius curve to the left, through a central angle of $242^{\circ}39'58''$, an arc distance of 215.47 feet (the long chord of which bears North $22^{\circ}03'31''$ West 86.91 feet); thence North $67^{\circ}36'54''$ West 77.18 feet to the easterly line of said S.W. Harbor Drive; thence South $22^{\circ}23'06''$ West 245.06 feet to the TRUE POINT OF BEGINNING.

Containing an area of 38,570 square feet, or 0.77 acres, more or less.

EXCEPT: All that portion of the following described land lying below elevation 39.40 feet per City of Portland datum: Beginning at a point which is located South $22^{\circ}23'06''$ West, 13.52 feet along the boundary of RiverPlace Condominium No.1, and thence North $67^{\circ}36'54''$ West, 100.95 feet from the initial point of Stage 2 of RiverPlace Condominium No. 1; thence from said point of beginning along the arc of a 50.87 foot radius curve to the left through a central angle of $122^{\circ}31'57''$ an arc length of 108.88 feet (the chord bears North $23^{\circ}29'49''$ West, 89.22 feet); thence South $22^{\circ}23'06''$ West, 62.11 feet; thence South $67^{\circ}36'54''$ East, 64.05 feet to the point of beginning.

Containing 3666 square feet, more or less.

1 - EXHIBIT E

EXCEPT: All that portion of the following described property lying below elevation 39.00 feet per City of Portland datum: Beginning at a point which lies South 22°23'06" West, 13.52 feet and thence North 67°36'54" West, 165.00 feet from the initial point of Stage 2 of Riverplace Condominium No.1, thence from said point of beginning, North 22°23'06" East, 62.11 feet to a point of non-tangent curvature; thence along the arc of a 50.87 foot radius curve to the left, through a central angle of 58°37'43" an arc distance of 52.06 feet (the chord bears South 65°55'22" West, 49.82 feet); thence North 67°36'54" West, 77.18 feet to the east line of S.W. Harbor Drive; thence along the east line of S.W. Harbor Drive South 22°23'06" West, 44.00 feet; thence South 67°36'54" East, 82.00 feet; thence South 32°49'08" East, 35.92 feet; thence North 22°23'06" East, 38.50 feet to the point of beginning.

Containing 6047 square feet, more or less.

EXCEPT: All that portion of the following described land lying below elevation 39.40 per City of Portland Datum: Beginning at a point which is located South 22°23'06" West, 13.52 feet along the boundary of Riverplace Condominium No. 1, and thence North 67°36'54" West, 100.95 feet from the initial point of Stage 2 of Riverplace Condominium No. 1; thence from said point of beginning North 67°36'54" West, 64.05 feet; thence South 22°23'06" West, 219.06 feet; thence South 67°36'54" East, 2.34 feet; thence along the arc of a 2828.79 foot radius curve to the left through a central angle of 0°29'25" an arc distance of 24.20 feet (the chord bears South 67°51'37" East, 24.20 feet) thence North 22°23'06" East, 182.91 feet; thence along the arc of a 50.87 foot radius curve to the left, through a central angle of 61°30'17" an arc distance of 54.61 feet (the chord bears North 68°31'20" East, 52.03 feet) to the point of beginning. Containing 6741 square feet, more or less.

090784

2 - EXHIBIT E

STATE OF OREGON
Multnomah County

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

1985 DECEMBER 9 09
RECORDING SECTION
MULTNOMAH CO-OREGON

In Book

BOOK 1872 PAGE 1918

Witness my hand and seal of office at said

Recorder of Conveyances

m. Burke
Deputy

2100

DEA DAVID EVANS AND ASSOCIATES, INC.
 2626 S.W. CORBETT AVE.
 PORTLAND, OREGON 97201
 PHONE (503) 223-6663

REGISTERED
 PROFESSIONAL
 LAND SURVEYOR

Deane W. Blair

OREGON
 JULY 18, 1982
 DEANE W. BLAIR
 1981

SURVEYOR'S CERTIFICATE

7.25
 9.67
 00

5
 AS

ED

I, DEANE W. BLAIR, BEING FIRST DULY SWORN, DEPOSE AND SAY THAT I HAVE CORRECTLY SURVEYED AND MARKED WITH PROPER MONUMENTS THE LANDS REPRESENTED ON THE ATTACHED MAP OF RIVERPLACE CONDOMINIUM NO. 1; THAT FOR THE INITIAL POINT OF SAID PLAT I SET A BRASS DISC IN CONCRETE STAMPED 'INITIAL POINT NO. 1, DAVID EVANS AND ASSOCIATES, P.L.S. NO. 1981', SAID INITIAL POINT BEING LOCATED BY COMMENCING AT THE SOUTHWEST CORNER OF BLOCK 109 OF THE CITY OF PORTLAND; THENCE SOUTH 67° 36' 34" EAST, 80.00 FEET TO THE POINT OF INTERSECTION OF THE SOUTH LINE OF BLOCK 109, CITY OF PORTLAND WITH THE EAST LINE OF S.W. HARBOUR DRIVE; THENCE SOUTH 67° 36' 34" EAST ALONG THE NORTH LINE OF S.W. MONTGOMERY STREET A DISTANCE OF 112.84 FEET TO A POINT OF CURVATURE; THENCE ALONG SAID NORTH LINE ON THE ARC OF A 2825.79 FOOT RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 2° 38' 08", AN ARC DISTANCE OF 130.12 FEET (THE CHORD BEARS SOUTH 68° 55' 58" EAST, 130.11 FEET) TO A POINT OF REVERSE CURVATURE; THENCE ALONG SAID NORTH LINE ON THE ARC OF A 2900.79 FOOT RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 0° 38' 39", AN ARC DISTANCE OF 92.61 FEET (THE CHORD BEARS SOUTH 69° 55' 49" EAST, 92.61 FEET); FROM SAID INITIAL POINT OF RIVERPLACE CONDOMINIUM NO. 1, I RAN NORTH 22° 29' 06" EAST, 242.02 FEET; THENCE SOUTH 67° 36' 34" EAST, 31.49 FEET TO A POINT OF NONTANGENT CURVATURE; THENCE ALONG THE ARC OF A 1000.00 FOOT RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 9° 30' 32", AN ARC DISTANCE OF 169.96 FEET (THE CHORD BEARS SOUTH 21° 34' 32" EAST, 169.77 FEET) TO A POINT OF TANGENCY; THENCE SOUTH 26° 20' 09" EAST, 128.20 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A 17.00 FOOT RADIUS CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 128° 49' 09", AN ARC DISTANCE OF 41.16 FEET (THE CHORD BEARS SOUTH 43° 01' 32" WEST, 31.82 FEET) TO A POINT OF TANGENCY ON THE NORTH LINE OF S.W. MONTGOMERY STREET, THENCE NORTH 67° 36' 34" WEST ALONG SAID NORTH LINE A DISTANCE OF 132.96 FEET TO A POINT OF CURVATURE; THENCE ALONG SAID NORTH LINE ON THE ARC OF A 2900.79 FOOT RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 1° 59' 29", AN ARC DISTANCE OF 100.82 FEET (THE CHORD BEARS NORTH 68° 36' 29" WEST, 100.81 FEET) TO THE INITIAL POINT OF RIVERPLACE CONDOMINIUM NO. 1. CONTAINING 39,930 SQUARE FEET, MORE OR LESS.

ALSO:
 INCLUDING ALL THAT PORTION OF THE FOLLOWING DESCRIBED LAND LYING BELOW ELEVATION 41.92 PER CITY OF PORTLAND DATUM: BEGINNING AGAIN AT SAID INITIAL POINT OF RIVERPLACE CONDOMINIUM NO. 1; THENCE NORTH 22° 29' 06" EAST, 97.75 FEET; THENCE NORTH 67° 36' 34" WEST, 19 FEET, THENCE SOUTH 22° 29' 06" WEST, 28.21 FEET TO THE NORTH LINE OF S.W. MONTGOMERY STREET; THENCE ALONG THE NORTH LINE OF S.W. MONTGOMERY STREET ON THE ARC OF A 2900.79 FOOT RADIUS CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 0° 17' 47" AN ARC DISTANCE OF 15.01 FEET (THE CHORD BEARS SOUTH 69° 45' 16" EAST, 15.01 FEET) TO THE INITIAL POINT OF RIVERPLACE CONDOMINIUM NO. 1 AND POINT OF BEGINNING OF THIS DESCRIPTION. CONTAINING 1470 SQUARE FEET MORE OR LESS.

Richard P. Reiver
 RICHARD P. REIVER
 NOTARY PUBLIC - OREGON
 My Commission Expires 2-3-89

SUBSCRIBED AND SWORN TO BEFORE ME
 THIS 11 DAY OF SEPT, 1985

SUPPLEMENTAL DECLARATION FOR
STAGE 2 OF RIVERPLACE CONDOMINIUM NO. 1
MADE PURSUANT TO THE OREGON CONDOMINIUM ACT

CT
This declaration, to be effective upon its recording in Multnomah County, Oregon, pursuant to the provisions of the Oregon Condominium Act, is made and executed this 15th day of August, 1985, by Cornerstone Development Company, a Washington corporation doing business in Oregon as CORNERSTONE/WEYERHAEUSER COMPANY (hereinafter "Declarant").

By document dated June 14, 1985, entitled Declaration of RiverPlace Condominium No. 1 made pursuant to the Oregon Condominium Act, Declarant created a condominium known as RiverPlace Condominium No. 1, which is located in the City of Portland, Multnomah County, Oregon. The purpose of this Declaration is to submit Stage 2 of RiverPlace Condominium No. 1 to the condominium form of ownership and use in the manner provided by the Oregon Condominium Act.

1. DEFINITIONS. As used in this Declaration, unless the context shall otherwise require, the following definitions shall prevail:

1.1 Plat means the plat of Stage 2 of the Condominium, recorded simultaneously with this Declaration.

1.2 Stage 1 Declaration means that instrument dated June 14, 1985 and recorded June 27, 1985 in Book 1833 beginning at page 1317 of the real estate records of Multnomah County, Oregon.

1.3 Incorporation by Reference. Except as otherwise provided in this Declaration, each of the terms defined in the Stage 1 Declaration shall have the same meaning as in the Stage 1 Declaration.

2. PROPERTIES SUBMITTED. The property hereby submitted to the Act as the second stage of the Condominium is Declarant's fee simple interest in the property located in the City of Portland, Multnomah, Oregon, and described on Exhibit A.

3. UNITS.

3.1 General Description of Buildings. Stage 2 of the Condominium consists of a total of seventy-two (72) Units in two (2) buildings known as D and E constructed on a first level commercial and parking facility. Building D has four (4) levels (including the commercial and parking level) and seventeen (17) Residential Units. Building E has three (3) levels (including the commercial and parking level) and ten (10) Residential Units. The commercial and parking facility has a single level and forty-four

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(44) Parking Units and one (1) Commercial Unit. The Commercial and Parking Units are entirely constructed of reinforced concrete while the Residential Units are of both reinforced concrete and wood frame construction with painted wood exteriors. The roofs are in part compositions shingle, and in part built up with cap sheet and in part landscaped as terraces, courtyards, patios, decks and walkways. All of the Units included in the second stage of the condominium are set forth on Exhibit B.

3.2 Plat. The approximate area, dimensions, designations and location of each Unit and Limited Common Elements are shown on the Plat.

3.3 Boundaries of Units. Each Residential and Commercial Unit shall be bounded by the interior surfaces of its perimeter and bearing walls, floors, ceilings, skylights, windows and window frames, doors and door frames and trim, except to the extent the Commercial Units are bounded by the extension of the foregoing boundaries and the boundary of the Condominium as shown on the Plat. Each Unit shall include both the interior surfaces so described (including the unexposed face of the sheetrock and the underside of the finished floor) and the air space so encompassed. In addition, each Unit shall include the outlet of any utility service lines, including water, sewer, gas, electricity, telephone or cable TV, and ventilating or air-conditioning ducts, but shall not include any part of such lines or ducts themselves. The boundaries of the Parking Units in the Condominium shall be defined by the interior surfaces of the walls, floor, ceiling, vertical planes and the air space so encompassed as depicted on the Plat.

3.4 Dividing and Converting Commercial and Parking Units. Each Commercial and Parking Unit may be divided into two or more Units by recording an amendment to this Declaration in the form and in the manner provided in the Act. A Commercial Unit may be divided into a maximum of five (5) Units. Parking Units may be divided into any number of Units so long as each new Unit has no less than five (5) Parking Spaces in it. The partition wall(s), if any, separating the new Units shall be Common Element(s) having the same boundaries as for any other Units. The interest in Common Elements, voting rights and right to common profits and common expense liability of the Unit shall be reallocated based on the ratio of the approximate area of each new Unit to the total approximate area of all the new Units. By rounding off the approximate areas of each new Unit, voting rights shall not be fractionalized.

4. GENERAL COMMON ELEMENTS. Each Owner shall be entitled to the percentage ownership interest in the Common Elements determined by the ratio which the approximate area of the Owner's Unit(s) bears to the total approximate area of all Units combined, as shown on the Plat and the table attached as Exhibit B. Exhibit B also shows the minimum interest in the Common Elements if all possible stages of the Condominium are annexed. The general location of the Common Elements is shown on the Plat. The

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general Common Elements consist of all parts of Stage 2 of the Condominium other than the Units and Limited Common Elements and include without limitation the following:

4.1 All floor slabs, ceilings, exterior windows, roofs, columns, beams, girders, supports, bearing walls, hallways, corridors, stairways, entrances and exits which are not part of a Unit or a Limited Common Element.

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

4.3 The terraces, courtyards, walkways and driveways.

4.4 The landscaping, fountains, fences, lighting, signage, exterior stairs, grills and security systems of the Condominium.

4.5 The space containing the foregoing.

4.6 All other Elements of the Condominium necessary or convenient to its existence, maintenance and safety, or normally in common use, except as may be expressly designated herein as a part of a Unit or as a Limited Common Element.

5. LIMITED COMMON ELEMENTS. All balconies, patios and decks and the air space containing such shall constitute nontransferable Limited Common Elements, the use of which shall be restricted to the Units shown on the Plat. Where more than one Unit is assigned to a balcony, patio, or deck, the use thereof shall be allocated as depicted on the Plat. All storage spaces and the air space containing such spaces shall constitute Limited Common Elements, the use of which shall be restricted to the Units to which they are assigned as shown on Exhibit B except that the assignment for storage spaces 97, 98, 99, 100, 101 and 107 to Unit 202 shall be temporary until the final assignment of such spaces to Units in subsequent stages of the Condominium by means of the supplemental declarations for such stages. The Residential lobby, entrance doors, stairways, landings and the Condominium elevators as shown on the Plat shall constitute nontransferable Limited Common Elements, the use of which shall be restricted to and equally allocated to the Units whose means of access is through such Limited Common Elements, and which shall have the same boundaries as Units described in Section 3.3 herein.

5.1 Balconies, Patio and Deck Boundaries. The boundaries of all balconies, patios and decks shall be defined by the interior surfaces of the walls, floor, ceiling, doors, windows, ground, railings, fence or curb enclosing the patios or deck provided and the air space so encompassed, provided however, where no such enclosure exists, then the boundary of such Limited Common Element shall be the vertical plane(s) depicted on the Plat.

5.2 Boundaries of the Storage Spaces. The boundaries of the storage spaces in the Condominium shall be defined by the

interior surfaces of perimeter and dividing walls, floors, ceilings, doors and door frames and trim. Such storage spaces shall include both the interior surfaces so described (including the unexposed face of the sheetrock and the surface of the unfinished concrete floor and ceiling) and the air space so encompassed. In addition, each storage space shall include the outlet of any utility service lines, including electricity and ventilation ducts, but shall not include any part of such lines or ducts themselves.

5.3 Transfer of Storage Space. After Declarant's initial assignment, an Owner may rent or lease the storage space assigned to the Unit provided however, the rental or lease term shall automatically expire on the date the Lessor/Owner disposes of such Owner's interest in the Unit (whether such disposition is by deed, contract, will, intestacy or otherwise), and provided further, the Board shall be notified in writing of the existence of any such rental or lease arrangement. In addition, any two Owners may exchange, either on a permanent or temporary basis, the storage space assigned to their respective Units, provided, however, any such exchange on a permanent basis shall be made by a jointly executed, recorded amendment to this Declaration pursuant to ORS 94.243 approved by the Board in advance as to form.

6. COMMON PROFITS AND EXPENSES.

The common profits, if any, derived from and the common expenses of the Common Elements and any other common expenses shall be first allocated in accordance with generally accepted accounting principles as commercial, parking, residential, or shared profits and expenses. Shared profits and expenses shall mean the profits and expenses from which all the Owners derive substantial benefits and shall be allocated and charged to the Owner of each Unit according to the percentage of undivided interest of such Unit in the Common Elements. Commercial and parking profits and expenses shall be allocated and charged only to the Commercial and Parking Units respectively according to each Unit's percentage of the total area of the Commercial and Parking Units respectively. Residential profits and expenses shall be allocated only to the Residential Units according to each Residential Unit's percentage of the total area of the Residential Units. In the event Units are not separately assessed and taxed at any time in the future, the total of such taxes shall be a common expense.

7. EASEMENTS.

The Condominium Owners shall have a nonexclusive easement for reasonable pedestrian and vehicular access and use of the right-of-way described on Exhibit C attached hereto and incorporated herein by this reference. The foregoing easement shall be appurtenant to and benefit the Condominium and burden the property described on Exhibit D which is attached hereto and incorporated herein by this reference and which is not in the Condominium. This easement shall terminate and merge into

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ownership of the Condominium if and when the property burdened by the easement is annexed to the Condominium as a future stage of the Condominium. Use of the easement shall be on a non-priority basis by all Owners and their designees, guests, invitees, successors, assigns, lessees, mortgagees, customers, agents and employees subject at all times to reasonable rules and regulations established by the owner of the property burdened by the easement. The owner of the easement property shall operate, maintain and repair the easement right-of-way in good condition for its intended purpose of vehicular and pedestrian access. If the Owner fails to properly operate, repair or maintain the easement property then the Association may do so after reasonable written notice and opportunity to cure the failure having been given to the owner. All reasonable expenses incurred in operating, maintaining and repairing the easement area shall be shared by the owner of the property burdened by the easement and the Condominium based on the ratio of approximate floor area of buildings on such property and the Condominium buildings containing Units which are accessed by means of the easement. Either party shall have the right to inspect the records of the other party during normal business hours with respect to shared expenses incurred by the other party. The owner of the easement property shall indemnify and hold harmless the Condominium Association and Owners from any and all claims for damages to persons or property arising out of wrongful actions or wrongful omissions of the owner of the easement property in fulfilling its obligations to operate, maintain and repair the easement property. In addition to any other remedies, the Condominium Association shall be entitled to injunctive relief to enforce this easement.

8. ADOPTION BY REFERENCE.

Except as otherwise expressly provided in this document, each of the provisions of the Stage 1 Declaration shall be applicable to Stage 2 of RiverPlace Condominium No. 1.

IN WITNESS WHEREOF, Declarant has caused this Declaration to be executed this 15th day of August, 1985.

Cornerstone Development Company,
dba in Oregon as CORNERSTONE/
WEYERHAEUSER COMPANY

By: Harriet Sherburne
Harriet Sherburne, Vice
President for Development

DECLARANT

STATE OF OREGON)
County of Multnomah) ss.

The foregoing instrument was acknowledged before me this 15th day of August 1985, by Harriet Sherburne, Vice President for Development, of Cornerstone Development Company, dba in Oregon as Cornerstone/Weyerhaeuser Company, a Washington corporation, on behalf of the corporation.

Sandra Sauer
NOTARY PUBLIC FOR OREGON
My Commission Expires: 11-9-87

The foregoing Declaration is approved pursuant to ORS 94.036 this 17th day of September, 1985.

MORELLA LARSEN
Real Estate Commissioner

By: Stan F. Mayhew

The foregoing Declaration is approved this 2 day of Oct., 1985.

Assessor and Tax Collector
For Multnomah County

By: James D. Gonsky

EXHIBIT A TO
 SUPPLEMENTAL DECLARATION FOR
 STAGE 2 OF RIVERPLACE CONDOMINIUM NO. 1

LEGAL DESCRIPTION

RIVER PLACE CONDOMINIUM NO. 1

STAGE 2

A tract of land within the Stephen Coffin Donation Land Claim in the Southwest one-quarter of Section 3, Township 1 South, Range 1 East, of the Willamette Meridian in the City of Portland, County of Multnomah and State of Oregon, more particularly described as follows:

Commencing at the point of intersection of the south line of Block 103, PORTLAND, with the east line of S.W. Harbor Drive, said point being South $67^{\circ}36'54''$ East, a distance of 80.00 feet from the southwest corner of Block 103; thence South $67^{\circ}36'54''$ East along the north line of S.W. Montgomery Street a distance of 113.84 feet to a point of curvature; thence along said north line on the arc of a 2828.79 foot radius curve to the left through a central angle of $2^{\circ}38'08''$, an arc distance of 130.12 feet (the chord bears South $68^{\circ}55'58''$ East, 130.11 feet) to a point of reverse curvature; thence along said north line on the arc of a 2900.79 foot radius curve to the right, through a central angle of $0^{\circ}38'39''$, an arc distance 32.61 feet (the chord bears South $69^{\circ}55'43''$ East, 32.61 feet) to the Initial Point of River Place Condominium No. 1; thence along the boundary of River Place Condominium No. 1, North $22^{\circ}23'06''$ East, 228.27 feet to the TRUE POINT OF BEGINNING; thence along the boundary of River Place Condominium No. 1, South $22^{\circ}23'06''$ West, 13.52 feet; thence North $67^{\circ}36'54''$ West, 100.95 feet to a point of non-tangent curvature; thence along the arc of a 50.87 foot radius curve to the left through a central angle of $104^{\circ}15'30''$, an arc length of 92.57 feet (the chord bears North $14^{\circ}21'34''$ West, 80.32 feet); thence North $22^{\circ}23'06''$ East, 190.99 feet; thence South $67^{\circ}36'54''$ East, 40.54 feet to a point of non-tangent curvature; thence along the arc of a 1000.00 foot radius curve to the left through a central angle of $15^{\circ}22'37''$ an arc distance of 268.38 feet (the chord bears South $09^{\circ}08'13''$ East, 267.57 feet) to the north line of River Place Condominium No. 1; thence tracing the boundary of River Place Condominium No. 1 the following courses and distances: North $67^{\circ}36'54''$ West, 31.43 feet; thence South $22^{\circ}23'06''$ West, 13.75 feet to the TRUE POINT OF BEGINNING.

Parcel contains 25012 square feet, more or less.

ALSO:

Including all that portion of the following described land lying below elevation 39.40 per City of Portland Datum: Beginning at a point which is located South $22^{\circ}23'06''$ West, 13.52 feet along the boundary of River Place Condominium No. 1 and thence North $67^{\circ}36'54''$ West, 100.95 feet from the aforementioned TRUE POINT OF BEGINNING; thence from said point of beginning along the arc of a 50.87 foot radius curve to the left through a central angle of $104^{\circ}15'30''$, an arc length of 92.57 feet (the chord bears North $14^{\circ}21'34''$ West, 80.32 feet); thence North $22^{\circ}23'06''$ East, 176.30 feet; thence North $67^{\circ}36'54''$ West, 16.00 feet; thence South $22^{\circ}23'06''$ West, 240.67 feet; thence South $67^{\circ}36'54''$ East, 64.05 feet to the point of beginning.

Parcel contains 6498 square feet, more or less.

EXCEPT:

All that portion of the following described land lying below elevation 39.40 per City of Portland datum: Beginning at the aforementioned TRUE POINT OF BEGINNING; thence South $22^{\circ}23'06''$ West, 13.52 feet; thence North $67^{\circ}36'54''$ West, 60.00 feet; thence North $22^{\circ}23'06''$ East, 45.00 feet; thence South $67^{\circ}36'54''$ East, 15.00 feet; thence North $22^{\circ}23'06''$ East, 9.00 feet; thence North $78^{\circ}08'24''$ East, 7.83 feet; thence North $11^{\circ}51'36''$ West, 6.67 feet; thence North $78^{\circ}08'24''$ East, 6.67 feet; thence along the arc of a non-tangent 1030.00 foot radius curve to the left through a central angle of $1^{\circ}40'16''$, an arc distance of 30.04 feet (the chord bears South $13^{\circ}31'03''$ East, 30.04 feet); thence South $67^{\circ}36'54''$ East, 26.10 feet; thence South $22^{\circ}23'06''$ West, 16.06 feet; thence North $67^{\circ}36'54''$ West, 6.95 feet; thence South $22^{\circ}23'06''$ West, 13.75 feet to the aforementioned TRUE POINT OF BEGINNING.

Parcel contains 3089 square feet, more or less.

Legal Description is based on County Survey Number 48592 filed in the office of the Multnomah County Surveyor.

2 - EXHIBIT A TO SUPPLEMENTAL DECLARATION FOR STAGE 2 OF RIVERPLACE CONDOMINIUM NO. 1/LEGAL DESCRIPTION

EXHIBIT B TO SUPPLEMENTAL DECLARATION FOR
STAGE 2 OF RIVERPLACE CONDOMINIUM NO. 1

ALLOCATION OF INTEREST IN COMMON ELEMENTS

Building F Units	Square Footage	% Interest/Unit (1st & 2nd Stage)	% Interest/Unit (Min After All Stages)	Storage Space
201	790	0.732%	0.072%	1
202	790	0.732%	0.072%	2
203	878	0.813%	0.080%	3
204	790	0.732%	0.072%	35
205	790	0.732%	0.072%	32
206	1,143	1.059%	0.104%	7
301	790	0.732%	0.072%	29
302	790	0.732%	0.072%	30
303	878	0.813%	0.080%	31
304	790	0.732%	0.072%	38
305	790	0.732%	0.072%	36
306	1,143	1.059%	0.104%	15
307	1,076	0.997%	0.098%	26
308	2,065	1.913%	0.189%	41
309	1,644	1.523%	0.150%	40
310	812	0.752%	0.074%	10
401	790	0.732%	0.072%	8
402	790	0.732%	0.072%	9
403	878	0.813%	0.080%	11
404	790	0.732%	0.072%	39
405	790	0.732%	0.072%	37
406	1,143	1.059%	0.104%	34
407	1,076	0.997%	0.098%	27
408	2,065	1.913%	0.189%	43
409	1,644	1.523%	0.150%	42
410	812	0.752%	0.074%	6
501	790	0.732%	0.072%	12
502	790	0.732%	0.072%	13
503	878	0.813%	0.080%	14
504	790	0.732%	0.072%	5
505	790	0.732%	0.072%	4
506	1,143	1.059%	0.104%	33
507	1,076	0.997%	0.098%	28
508	2,065	1.913%	0.189%	45
509	1,644	1.523%	0.150%	44
35	<u>36,703</u>	<u>34.003%</u>	<u>3.347%</u>	

1 - EXHIBIT B TO SUPPLEMENTAL DECLARATION FOR STAGE 2 OF
RIVERPLACE CONDOMINIUM NO. 1

ALLOCATION OF INTEREST IN COMMON ELEMENTS

<u>Building G Units</u>	<u>Square Footage</u>	<u>% Interest/Unit (1st & 2nd Stage)</u>	<u>% Interest/Unit (Min After All Stages)</u>	<u>Storage Space</u>
ES-1	827	0.766%	0.076%	21
ES-2	827	0.766%	0.076%	20
ES-3	827	0.766%	0.076%	19
ES-4	827	0.766%	0.076%	17
ES-5	827	0.766%	0.076%	18
ES-6	827	0.766%	0.076%	16
ES-7	1,298	1.202%	0.119%	25
ES-8	1,202	1.113%	0.110%	23
ES-9	1,298	1.202%	0.119%	24
ES-10	1,202	1.113%	0.110%	22
10	<u>9,962</u>	<u>9.226%</u>	<u>0.914%</u>	
Commercial Unit 1	<u>8,276</u>	<u>7.669%</u>	<u>0.756%</u>	
Commercial Unit 2	<u>4,419</u>	<u>4.096%</u>	<u>0.404%</u>	

2 - EXHIBIT B TO SUPPLEMENTAL DECLARATION FOR STAGE 2 OF
RIVERPLACE CONDOMINIUM NO. 1

ALLOCATION OF INTEREST IN COMMON ELEMENTS

<u>Parking Units</u>	<u>Square Footage</u>	<u>% Interest/Unit (1st & 2nd Stage)</u>	<u>% Interest/Unit (Min After All Stages)</u>
P1	297	0.275%	0.027%
P2	297	0.275%	0.027%
P3	297	0.275%	0.027%
P4	297	0.275%	0.027%
P5	297	0.275%	0.027%
P6	297	0.275%	0.027%
P7	297	0.275%	0.027%
P8	297	0.275%	0.027%
P9	162	0.150%	0.015%
P10	162	0.150%	0.015%
P11	162	0.150%	0.015%
P12	162	0.150%	0.015%
P13	162	0.150%	0.015%
P14	162	0.150%	0.015%
P15	162	0.150%	0.015%
P16	162	0.150%	0.015%
P17	162	0.150%	0.015%
P18	162	0.150%	0.015%
P19	162	0.150%	0.015%
P20	162	0.150%	0.015%
P21	162	0.150%	0.015%
P22	162	0.150%	0.015%
P23	162	0.150%	0.015%
P24	162	0.150%	0.015%
P25	162	0.150%	0.015%
P26	162	0.150%	0.015%
P27	297	0.275%	0.027%
P28	297	0.275%	0.027%
P29	297	0.275%	0.027%
P30	297	0.275%	0.027%
P31	162	0.150%	0.015%
P32	162	0.150%	0.015%
P33	162	0.150%	0.015%
P34	162	0.150%	0.015%
P35	162	0.150%	0.015%
P36	162	0.150%	0.015%
P37	162	0.150%	0.015%
P38	162	0.150%	0.015%
P39	162	0.150%	0.015%
P40	162	0.150%	0.015%
P41	162	0.150%	0.015%
P42	162	0.150%	0.015%
P43	162	0.150%	0.015%
P44	162	0.150%	0.015%
P45	162	0.150%	0.015%
P46	162	0.150%	0.015%
P47	162	0.150%	0.015%
47	<u>9,234</u>	<u>8.550%</u>	<u>0.849%</u>

3 - EXHIBIT B TO SUPPLEMENTAL DECLARATION FOR STAGE 2 OF RIVERPLACE CONDOMINIUM NO. 1

ALLOCATION OF INTEREST IN COMMON ELEMENTS

Building D Units	Square Footage	% Interest/Unit (1st & 2nd Stage)	% Interest/Unit (Min After All Stages)	Storage Space
202	1,110	1.028%	0.101%	134
203	1,126	1.043%	0.103%	133
204	834	0.773%	0.076%	136
205	790	0.732%	0.072%	135
206	790	0.732%	0.072%	108
301	1,134	1.051%	0.104%	138
302	790	0.732%	0.072%	109
303	1,156	1.071%	0.106%	137
304	862	0.799%	0.079%	103
305	790	0.732%	0.072%	104
306	790	0.732%	0.072%	106
401	1,134	1.051%	0.104%	140
402	790	0.732%	0.072%	110
403	1,156	1.071%	0.106%	139
404	862	0.799%	0.079%	96
405	790	0.732%	0.072%	102
406	790	0.732%	0.072%	105
17	<u>15,694</u>	<u>14.542%</u>	<u>1.434%</u>	

Building E Units	Square Footage	% Interest/Unit (1st & 2nd Stage)	% Interest/Unit (Min After All Stages)	Storage Space
ES-11	827	0.766%	0.076%	90
ES-12	827	0.766%	0.076%	89
ES-13	827	0.766%	0.076%	111
ES-14	827	0.766%	0.076%	91
ES-15	827	0.766%	0.076%	92
ES-16	827	0.766%	0.076%	93
ES-17	827	0.766%	0.076%	94
ES-18	1,232	1.141%	0.113%	87
ES-19	827	0.766%	0.076%	88
ES-20	<u>1,232</u>	<u>1.141%</u>	<u>0.113%</u>	95
10	<u>9,080</u>	<u>8.410%</u>	<u>0.834%</u>	
Commercial Unit 3	<u>7,452</u>	<u>6.904%</u>	<u>0.681%</u>	

4 - EXHIBIT B TO SUPPLEMENTAL DECLARATION FOR STAGE 2 OF
RIVERPLACE CONDOMINIUM NO. 1

ALLOCATION OF INTEREST IN COMMON ELEMENTS

<u>Parking Units</u>	<u>Square Footage</u>	<u>% Interest/Unit (1st & 2nd Stage)</u>	<u>% Interest/Unit (Min After All Stages)</u>
P140	162	0.150%	0.015%
P141	162	0.150%	0.015%
P142	162	0.150%	0.015%
P143	162	0.150%	0.015%
P144	162	0.150%	0.015%
P145	162	0.150%	0.015%
P146	162	0.150%	0.015%
P147	162	0.150%	0.015%
P148	162	0.150%	0.015%
P149	162	0.150%	0.015%
P150	162	0.150%	0.015%
P151	162	0.150%	0.015%
P152	162	0.150%	0.015%
P153	162	0.150%	0.015%
P154	162	0.150%	0.015%
P155	162	0.150%	0.015%
P156	162	0.150%	0.015%
P157	162	0.150%	0.015%
P158	162	0.150%	0.015%
P159	162	0.150%	0.015%
P160	162	0.150%	0.015%
P161	162	0.150%	0.015%
P162	162	0.150%	0.015%
P163	162	0.150%	0.015%
P164	162	0.150%	0.015%
P165	162	0.150%	0.015%
P166	162	0.150%	0.015%
P167	162	0.150%	0.015%
P168	162	0.150%	0.015%
P169	162	0.150%	0.015%
P170	162	0.150%	0.015%
P171	162	0.150%	0.015%
P172	162	0.150%	0.015%
P173	162	0.150%	0.015%
P174	162	0.150%	0.015%
P175	162	0.150%	0.015%
P176	162	0.150%	0.015%
P177	162	0.150%	0.015%
P178	162	0.150%	0.015%
P179	162	0.150%	0.015%
P180	162	0.150%	0.015%
P181	162	0.150%	0.015%
P182	162	0.150%	0.015%
P183	<u>162</u>	<u>0.150%</u>	<u>0.015%</u>
44	<u>7,128</u>	<u>6.600%</u>	<u>0.660%</u>

5 - EXHIBIT B TO SUPPLEMENTAL DECLARATION FOR STAGE 2 OF
RIVERPLACE CONDOMINIUM NO. 1

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EXHIBIT C TO
SUPPLEMENTAL DECLARATION FOR
STAGE 2 OF RIVERPLACE CONDOMINIUM NO. 1

LEGAL DESCRIPTION FOR
ACCESS TO PARKING LOT - STAGE TWO

A portion of the Stephen Coffin Donation Land Claim within the Southwest one-quarter of Section 3, Township 1 South, Range 1 East of the Willamette Meridian in the City of Portland, County of Multnomah and State of Oregon, more particularly described as follows:

Commencing at the point of intersection of the south line of Block 103, Portland, with the east line of S.W. Harbor Drive, said point being South $67^{\circ}36'54''$ East, a distance of 80.00 feet from the southwest corner of Block 103, CITY OF PORTLAND; thence South $67^{\circ}36'54''$ East, along the north line of S.W. Montgomery Street a distance of 113.84 feet to a point of curvature and the TRUE POINT OF BEGINNING; thence along said north line on the arc of a 2828.79 foot radius curve to the left, through a central angle of $00^{\circ}29'58''$ an arc distance of 24.66 feet (the chord bears South $67^{\circ}51'53''$ East, 24.66 feet); thence North $22^{\circ}23'06''$ East, 218.96 feet; thence North $67^{\circ}36'54''$ West, 24.66 feet; thence South $22^{\circ}23'06''$ West, 219.06 feet to the TRUE POINT OF BEGINNING.

Containing 5401 square feet, more or less.

EXHIBIT D TO
SUPPLEMENTAL DECLARATION FOR
STAGE 2 OF RIVERPLACE CONDOMINIUM NO. 1LEGAL DESCRIPTION OF PROPERTY
BURDENED BY PARKING ACCESS EASEMENT

A portion of Blocks 102 and 103, PORTLAND, a portion of vacated S.W. Market, S.W. Mill and S.W. Montgomery Streets, and a portion of the Stephen Coffin Donation Land Claim in the Southwest one-quarter of Section 3, Township 1 South, Range 1 East of the Willamette Meridian in the City of Portland, County of Multnomah and State of Oregon, more particularly described as follows:

Beginning at the point of intersection of the southerly line of Block 103, PORTLAND, with the easterly line of S.W. Harbor Drive, said point also being South $67^{\circ}36'54''$ East a distance of 80.00 feet from the southwest corner of said Block 103; and running thence North $22^{\circ}23'06''$ East along the east line of S.W. Harbor Drive a distance of 459.74 feet; thence South $67^{\circ}36'54''$ East a distance of 127.50 feet; thence North $22^{\circ}23'06''$ East a distance of 14.69 feet; thence South $67^{\circ}36'54''$ East a distance of 40.54 feet to a point of non-tangent curvature; thence along the arc of a 1000.00 foot radius curve to the left, through a central angle of $24^{\circ}53'10''$, an arc distance of 434.34 feet, (the chord bears South $13^{\circ}53'29''$ East 430.94 feet) to a point of tangency; thence South $26^{\circ}20'03''$ East a distance of 138.20 feet to a point of curvature; thence along the arc of a 17.00 foot radius curve to the right through a central angle of $138^{\circ}43'09''$, an arc distance of 41.16 feet, (the chord bears South $43^{\circ}01'32''$ West 31.82 feet) to a point of tangency on the north line of S.W. Montgomery Street; thence North $67^{\circ}36'54''$ West along said north line a distance of 138.36 feet to a point of curvature; thence along said north line on the arc of a 2900.79 foot radius curve to the left, through a central angle of $2^{\circ}38'08''$, an arc distance of 133.43 feet, (the chord bears North $68^{\circ}55'58''$ West 133.42 feet) to a point of reverse curvature; thence along said north line on the arc of a 2828.79 foot radius curve to the right, through a central angle of $2^{\circ}38'08''$, an arc distance of 130.12 feet, (the chord bears North $68^{\circ}55'58''$ West 130.11 feet) to a point of tangency; thence North $67^{\circ}36'54''$ West along the north line of S.W. Montgomery Street a distance of 113.84 feet to the point of beginning.

Containing an area of 154,596 square feet, or 3.55 acres, more

or less.

EXCEPTING THEREFROM THE FOLLOWING DESCRIBED PARCEL 1:

PARCEL 1

A portion of Block 103, of the City of Portland, and the Stephen Coffin Donation Land Claim within the Southwest one-quarter of Section 3, Township 1 South, Range 1 East of the Willamette Meridian in the City of Portland, County of Multnomah and State of Oregon, more particularly described as follows:

Commencing at the point of intersection of the south line of Block 103, PORTLAND, with the East line of S.W. Harbor Drive, said point also being South $67^{\circ}36'54''$ East a distance of 80.00 feet from the southwest corner of said Block 103; thence South $67^{\circ}36'54''$ East, along the North line of S.W. Montgomery Street, a distance of 113.84 feet; thence along said north line on the arc of a 2828.79 foot radius curve to the left, through a central angle of $2^{\circ}38'08''$, an arc distance of 130.12 feet (the chord bears South $68^{\circ}55'58''$ East, 130.11 feet) to a point of tangency; thence along said north line on the arc of a 2900.79 foot radius curve to the right, through a central angle of $0^{\circ}38'39''$, an arc distance of 32.61 feet (the chord bears South $69^{\circ}55'43''$ East, 32.61 feet) to the TRUE POINT OF BEGINNING; thence North $22^{\circ}23'06''$ East, 242.02 feet; thence South $67^{\circ}36'54''$ East, 31.43 feet to a point of non-tangent curvature; thence along the arc of a 1000.00 foot radius curve to the left, through a central angle of $9^{\circ}30'32''$, an arc distance of 165.96 feet, (the chord bears South $21^{\circ}34'52''$ East, 165.77 feet) to a point of tangency; thence South $26^{\circ}20'03''$ East, 138.20 feet to a point of curvature; thence along the arc of a 17.00 foot radius curve to the right through a central angle of $138^{\circ}43'09''$, an arc distance of 41.16 feet, (the chord bears South $43^{\circ}01'32''$ West 31.82 feet) to a point of tangency on the north line of S.W. Montgomery Street; thence North $67^{\circ}36'54''$ West along said north line a distance of 138.36 feet to a point of curvature; thence along said north line on the arc of a 2900.79 foot radius curve to the left, through a central angle of $1^{\circ}59'29''$, an arc distance of 100.82 feet, (the chord bears North $68^{\circ}36'39''$ West, 100.81 feet) to the TRUE POINT OF BEGINNING.

Parcel contains 35930 square feet, more or less.

2 - EXHIBIT D TO SUPPLEMENTAL DECLARATION FOR STAGE 2 OF RIVERPLACE CONDOMINIUM NO. 1/LEGAL DESCRIPTION OF PROPERTY BURDENED BY PARKING ACCESS EASEMENT

ALSO INCLUDED IN PARCEL 1.

All that portion of the following described land lying below elevation 41.92 feet per City of Portland Datum:

Beginning at the aforementioned TRUE POINT OF BEGINNING of Parcel 1; thence North $22^{\circ}23'06''$ East, 97.75 feet; thence North $67^{\circ}36'54''$ West, 15.00 feet; thence South $22^{\circ}23'06''$ West, 98.31 feet to the north line of S.W. Montgomery Street; thence along the north line of S.W. Montgomery Street on the arc of a 2900.79 foot radius curve to the right, through a central angle of $0^{\circ}17'47''$, an arc distance of 15.01 feet, (the chord bears South $69^{\circ}45'16''$ East 15.01 feet) to the TRUE POINT OF BEGINNING of Parcel 1.

Parcel contains 1470 square feet, more or less.

ALSO EXCEPTING THEREFROM THE FOLLOWING DESCRIBED PARCEL 2:

PARCEL 2

A tract of land within the Stephen Coffin Donation Land Claim in the Southwest one-quarter of Section 3, Township 1 South, Range 1 East, of the Willamette Meridian in the City of Portland, County of Multnomah and State of Oregon, more particularly described as follows:

Commencing at the point of intersection of the south line of Block 103, PORTLAND, with the east line of S.W. Harbor Drive, said point being South $67^{\circ}36'54''$ East, a distance of 80.00 feet from the southwest corner of Block 103; thence South $67^{\circ}36'54''$ East along the north line of S.W. Montgomery Street a distance of 113.84 feet to a point of curvature; thence along said north line on the arc of a 2828.79 foot radius curve to the left through a central angle of $2^{\circ}38'08''$, an arc distance of 130.12 feet (the chord bears South $68^{\circ}55'58''$ East, 130.11 feet) to a point of reverse curvature; thence along said north line on the arc of a 2900.79 foot radius curve to the right, through a central angle of $0^{\circ}38'39''$, an arc distance 32.61 feet (the chord bears South $69^{\circ}55'43''$ East, 32.61 feet) to the Initial Point of River Place Condominium No. 1; thence along the boundary of River Place Condominium No. 1, North $22^{\circ}23'06''$ East, 228.27 feet to the TRUE POINT OF BEGINNING; thence along the boundary of River Place Condominium No. 1, South $22^{\circ}23'06''$ West, 13.52 feet; thence North $67^{\circ}36'54''$ West, 100.95 feet to a point of

- 3 - EXHIBIT D TO SUPPLEMENTAL DECLARATION FOR STAGE 2 OF RIVERPLACE CONDOMINIUM NO. 1/LEGAL DESCRIPTION OF PROPERTY BURDENED BY PARKING ACCESS EASEMENT

non-tangent curvature; thence along the arc of a 50.87 foot radius curve to the left through a central angle of $104^{\circ}15'30''$, an arc length of 92.57 feet (the chord bears North $14^{\circ}21'34''$ West, 80.32 feet); thence North $22^{\circ}23'06''$ East, 190.99 feet; thence South $67^{\circ}36'54''$ East, 40.54 feet to a point of non-tangent curvature; thence along the arc of a 1000.00 foot radius curve to the left through a central angle of $15^{\circ}22'37''$ an arc distance of 268.38 feet (the chord bears South $09^{\circ}08'13''$ East, 267.57 feet) to the north line of River Place Condominium No. 1; thence tracing the boundary of River Place Condominium No. 1 the following courses and distances: North $67^{\circ}36'54''$ West, 31.43 feet; thence South $22^{\circ}23'06''$ West, 13.75 feet to the TRUE POINT OF BEGINNING.

Parcel contains 25012 square feet, more or less.

ALSO INCLUDED IN PARCEL 2:

Including all that portion of the following described land lying below elevation 39.40 per City of Portland Datum: Beginning at a point which is located South $22^{\circ}23'06''$ West, 13.52 feet along the boundary of River Place Condominium No. 1 and thence North $67^{\circ}36'54''$ West, 100.95 feet from the aforementioned TRUE POINT OF BEGINNING of Parcel 2; thence from said point of beginning along the arc of a 50.87 foot radius curve to the left through a central angle of $104^{\circ}15'30''$, an arc length of 92.57 feet (the chord bears North $14^{\circ}21'34''$ West, 80.32 feet); thence North $22^{\circ}23'06''$ East, 176.30 feet; thence North $67^{\circ}36'54''$ West, 16.00 feet; thence South $22^{\circ}23'06''$ West, 240.67 feet; thence South $67^{\circ}36'54''$ East, 64.05 feet to the point of beginning.

Parcel contains 6498 square feet, more or less.

EXCEPTING FROM PARCEL 2:

All that portion of the following described land lying below elevation 39.40 per City of Portland datum: Beginning at the aforementioned TRUE POINT OF BEGINNING of Parcel 2; thence South $22^{\circ}23'06''$ West, 13.52 feet; thence North $67^{\circ}36'54''$ West, 60.00 feet; thence North $22^{\circ}23'06''$ East, 45.00 feet; thence South $67^{\circ}36'54''$ East, 15.00 feet; thence North $22^{\circ}23'06''$ East, 9.00 feet; thence North $78^{\circ}08'24''$ East, 7.83 feet; thence North $11^{\circ}51'36''$ West, 6.67 feet; thence North $78^{\circ}08'24''$ East, 6.67 feet; thence along the arc of a non-tangent 1030.00 foot radius curve to the left through a central angle of $1^{\circ}40'16''$,

4 - EXHIBIT D TO SUPPLEMENTAL DECLARATION FOR STAGE 2 OF RIVERPLACE CONDOMINIUM NO. 1/LEGAL DESCRIPTION OF PROPERTY BURDENED BY PARKING ACCESS EASEMENT

an arc distance of 30.04 feet (the chord bears South 13°31'03" East, 30.04 feet); thence South 67°36'54" East, 26.10 feet; thence South 22°23'06" West, 16.06 feet; thence North 67°36'54" West, 6.95 feet; thence South 22°23'06" West, 13.75 feet to the aforementioned TRUE POINT OF BEGINNING OF Parcel 2.

Parcel contains 3089 square feet, more or less.

Legal Description is based on County Survey Number 48592 filed in the office of the Multnomah County Surveyor.

069991

STATE OF OREGON }
 Multnomah County }

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

1985 OCT -2 PM 1:30
 RECORDING SECTION
 MULTNOMAH CO-OREGON

in Book 1854 On Page 2517
 where my hand and seal of office shall be

M Butnd
 Recorder of Conveyances
 Deputy

77

5 - EXHIBIT D TO SUPPLEMENTAL DECLARATION FOR STAGE 2 OF RIVERPLACE CONDOMINIUM NO. 1/LEGAL DESCRIPTION OF PROPERTY BURDENED BY PARKING ACCESS EASEMENT

SUPPLEMENTAL DECLARATION FOR
STAGE 3 OF RIVERPLACE CONDOMINIUM NO. 1
MADE PURSUANT TO THE OREGON CONDOMINIUM ACT

This declaration, to be effective upon its recording in Multnomah County, Oregon, pursuant to the provisions of the Oregon Condominium Act, is made and executed this 16th day of October, 1985, by Cornerstone Development Company, a Washington corporation doing business in Oregon as CORNERSTONE/WEYERHAEUSER COMPANY (hereinafter "Declarant").

By document dated June 14, 1985, entitled Declaration of RiverPlace Condominium No. 1 made pursuant to the Oregon Condominium Act, Declarant created a condominium known as RiverPlace Condominium No. 1, which is located in the City of Portland, Multnomah County, Oregon. Stage 2 was annexed to the Condominium by a document dated August 15, 1985, entitled Supplemental Declaration for Stage 2 of RiverPlace Condominium No. 1 made pursuant to the Oregon Condominium Act. The purpose of this Declaration is to submit Stage 3 of RiverPlace Condominium No. 1 to the condominium form of ownership and use in the manner provided by the Oregon Condominium Act.

1. DEFINITIONS. As used in this Declaration, unless the context shall otherwise require, the following definitions shall prevail:

1.1 Plat means the plat of Stage 3 of the Condominium, recorded simultaneously with this Declaration.

1.2 Stage 1 Declaration means that instrument dated June 14, 1985 and recorded June 27, 1985 in Book 1833 beginning at page 1317 of the real estate records of Multnomah County, Oregon.

1.3 Incorporation by Reference. Except as otherwise provided in this Declaration, each of the terms defined in the Stage 1 Declaration shall have the same meaning as in the Stage 1 Declaration.

2. PROPERTIES SUBMITTED. The property hereby submitted to the Act as the third stage of the Condominium is Declarant's fee simple interest in the property located in the City of Portland, Multnomah, Oregon, and described on Exhibit A.

3. UNITS.

3.1 General Description of Buildings. Stage 3 of the Condominium consists of a total of one hundred twenty-six (126) Units in one (1) building known as A constructed on a two level parking facility. Building A has six (6) levels (including the two parking levels) and forty-eight (48) Residential Units. The

1 - SUPPLEMENTAL DECLARATION

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parking facility has two (2) levels and seventy-eight (78) Parking Units one of which is a large public parking facility. The Parking Units are entirely constructed of reinforced concrete while the Residential Units are of both reinforced concrete and wood frame construction with painted wood exteriors. The roofs are in part compositions shingle, and in part built up with cap sheet and in part landscaped as terraces, courtyards, patios, decks and walkways. All of the Units included in the third stage of the condominium are set forth on Exhibit B.

3.2 Plat. The approximate area, dimensions, designations and location of each Unit and Limited Common Elements are shown on the plat.

3.3 Boundaries of Units. Each Residential Unit shall be bounded by the interior surfaces of its perimeter and bearing walls, floors, ceilings, skylights, windows and window frames, doors and door frames and trim. Each Unit shall include both the interior surfaces so described (including the unexposed face of the sheetrock and the underside of the finished floor) and the air space so encompassed. In addition, each Unit shall include the outlet of any utility service lines, including water, sewer, gas, electricity, telephone or cable TV, and ventilating or air-conditioning ducts, but shall not include any part of such lines or ducts themselves. The boundaries of the Parking Units in the Condominium shall be defined by the interior surfaces of the walls, floor, ceiling, vertical planes and the air space so encompassed as depicted on the Plat.

3.4 Dividing and Converting Parking Units. Each Parking Unit may be divided into two or more Units by recording an amendment to this Declaration in the form and in the manner provided in the Act. Parking Units may be divided into any number of Units so long as each new Unit has no less than five (5) Parking Spaces in it. The partition wall(s), if any, separating the new Units shall be Common Element(s) having the same boundaries as for any other Units. The interest in Common Elements, voting rights and right to common profits and common expense liability of the Unit shall be reallocated based on the ratio of the approximate area of each new Unit to the total approximate area of all the new Units. By rounding off the approximate areas of each new Unit, voting rights shall not be fractionalized.

4. GENERAL COMMON ELEMENTS. Each Owner shall be entitled to the percentage ownership interest in the Common Elements determined by the ratio which the approximate area of the Owner's Unit(s) bears to the total approximate area of all Units combined, as shown on the Plat and the table attached as Exhibit B. The general location of the Common Elements is shown on the Plat. The general Common Elements consist of all parts of the Condominium other than the Units and Limited Common Elements and include without limitation the following:

4.1 All floor slabs, ceilings, exterior windows, roofs, columns, beams, girders, supports, bearing walls, hallways, corridors, stairways, entrances and exits which are not part of a Unit or a Limited Common Element.

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

4.3 The terraces, courtyards, walkways and driveways.

4.4 The landscaping, fountains, fences, lighting, signage, exterior stairs, grills and security systems of the Condominium.

4.5 The Mill Street Circle easement in Section 10.5 of the Stage 1 Declaration.

4.6 The space containing the foregoing.

4.7 All other Elements of the Condominium necessary or convenient to its existence, maintenance and safety, or normally in common use, except as may be expressly designated herein as a part of a Unit or as a Limited Common Element.

5. LIMITED COMMON ELEMENTS. All balconies, patios and decks and the air space containing such shall constitute nontransferable Limited Common Elements, the use of which shall be restricted to the Units shown on the Plat. Where more than one Unit is assigned to a balcony, patio, or deck, the use thereof shall be allocated as depicted on the Plat. All storage spaces and the air space containing such spaces shall constitute Limited Common Elements, the use of which shall be restricted to the Units to which they are assigned as shown on Exhibit B and as provided in this Section. Storage spaces 49-55, 57-65 and 69-72 are hereby temporarily assigned to Unit 308 in Building A until the final assignment of such spaces to Units by means of the Supplemental Declaration for Stage 4 of the Condominium. Storage spaces 46, 47, 48, 56, 66, 67 and 68 are hereby assigned to Unit 308 in Building A in addition to the assignment for such Unit shown on Exhibit B. The Residential lobby, entrance doors, stairways, landings and the Condominium elevators as shown on the Plat shall constitute nontransferable Limited Common Elements, the use of which shall be restricted to and equally allocated to the Units whose means of access is through such Limited Common Elements, and which shall have the same boundaries as Units described in Section 3.3 herein.

5.1 Patio and Deck Boundaries. The boundaries of all balconies, patios and decks shall be defined by the interior surfaces of the walls, floor, ceiling, doors, windows, ground, railings, fence or curb enclosing the patios or deck provided and the air space so encompassed, provided however, where no such enclosure exists, then the boundary of such Limited Common Element shall be the vertical plane(s) depicted on the Plat.

5.2 Boundaries of the Storage Spaces. The boundaries of the storage spaces in the Condominium shall be defined by the

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interior surfaces of perimeter and dividing walls, floors, ceilings, doors and door frames and trim. Such storage spaces shall include both the interior surfaces so described (including the unexposed face of the sheetrock and the surface of the unfinished concrete floor and ceiling) and the air space so encompassed. In addition, each storage space shall include the outlet of any utility service lines, including electricity and ventilation ducts, but shall not include any part of such lines or ducts themselves.

5.3 Transfer of Storage Space. After Declarant's initial assignment, an Owner may rent or lease the storage space assigned to the Unit provided however, the rental or lease term shall automatically expire on the date the Lessor/Owner disposes of such Owner's interest in the Unit (whether such disposition is by deed, contract, will, intestacy or otherwise), and provided further, the Board shall be notified in writing of the existence of any such rental or lease arrangement. In addition, any two Owners may exchange, either on a permanent or temporary basis, the storage space assigned to their respective Units, provided, however, any such exchange on a permanent basis shall be made by a jointly executed, recorded amendment to this Declaration pursuant to ORS 94.243 approved by the Board in advance as to form.

6. COMMON PROFITS AND EXPENSES; VOTING.

The common profits, if any, derived from and the common expenses of the Common Elements and any other common expenses shall be first allocated in accordance with generally accepted accounting principles as commercial, parking, residential, or shared profits and expenses. Shared profits and expenses shall mean the profits and expenses from which all the Owners derive substantial benefits and shall be allocated and charged to the Owner of each Unit according to the percentage of undivided interest of such Unit in the Common Elements. Commercial and parking profits and expenses shall be allocated and charged only to the Commercial and Parking Units respectively according to each Unit's percentage of the total area of the Commercial and Parking Units respectively. Residential profits and expenses shall be allocated only to the Residential Units according to each Residential Unit's percentage of the total area of the Residential Units. In the event Units are not separately assessed and taxed at any time in the future, the total of such taxes shall be a common expense.

7. EASEMENTS.

The Condominium Owners shall have a nonexclusive easement for reasonable access and use of the right-of-way described on Exhibit C attached hereto and incorporated herein by this reference. The foregoing easement shall be appurtenant to and benefit the Condominium and burden the property described on Exhibit D which is attached hereto and incorporated herein by this reference and which is not in the Condominium. This easement shall terminate and merge into ownership of the Condominium if and

when the property burdened by the easement is annexed to the Condominium as a future stage of the Condominium. Use of the easement shall be on a non-priority basis by all Owners and their designees, guests, invitees, successors, assigns, lessees, mortgagees, customers, agents and employees subject at all times to reasonable rules and regulations established by the owner of the property burdened by the easement. The owner of the easement property shall operate, maintain and repair the easement right-of-way in good condition for its intended purpose of vehicular and pedestrian access. If the Owner fails to properly operate, repair or maintain the easement property then the Association may do so after reasonable written notice and opportunity to cure the failure having been given to the owner. All reasonable expenses incurred in operating, maintaining and repairing the easement area shall be shared by the owner of the property burdened by the easement and the Condominium based on the ratio of approximate floor area of buildings on such property and the Condominium buildings containing Units which are accessed by means of the easement. Either party shall have the right to inspect the records of the other party during normal business hours with respect to shared expenses incurred by the other party. The owner of the easement property shall indemnify and hold harmless the Condominium Association and Owners from any and all claims for damages to persons or property arising out of wrongful actions or wrongful omissions of the owner of the easement property in fulfilling its obligations to operate, maintain and repair the easement property. In addition to any other remedies, the Condominium Association shall be entitled to injunctive relief to enforce this easement.

8. ADOPTION BY REFERENCE.

Except as otherwise expressly provided in this document, each of the provisions of the Stage 1 Declaration shall be applicable to Stage 3 of RiverPlace Condominium No. 1.

IN WITNESS WHEREOF, Declarant has caused this Declaration to be executed this 16th day of October, 1985.

Cornerstone Development Company,
dba in Oregon as CORNERSTONE/
WEYERHAEUSER COMPANY

By: Harriet Sherburne
Harriet Sherburne, Vice
President for Development

DECLARANT

5 - SUPPLEMENTAL DECLARATION

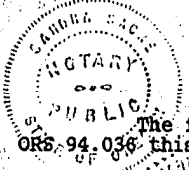
STATE OF OREGON

BOOK 1872 PAGE 1958

County of Multnomah

} ss.

The foregoing instrument was acknowledged before me this 16th day of October, 1985, by Harriet Sherburne, Vice President for Development, of Cornerstone Development Company, dba in Oregon as Cornerstone/Weyerhaeuser Company, a Washington corporation, on behalf of the corporation.

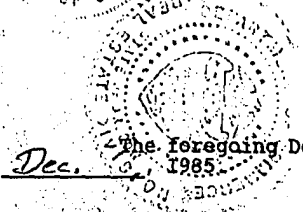


Sandra Lane
NOTARY PUBLIC FOR OREGON
My Commission Expires: 11/29/87

The foregoing Declaration is approved pursuant to ORS. 94.036 this 12th day of December, 1985.

MORELLA LARSEN
Real Estate Commissioner

By: Stan F. Mansfield



Dec. The foregoing Declaration is approved this 20 day of 1985.

Assessor and Tax Collector
For Multnomah County

By: James S. Gromowski

6 - SUPPLEMENTAL DECLARATION

DEC 20 1985

EXHIBIT A TO
SUPPLEMENTAL DECLARATION FOR
STAGE 3 OF RIVERPLACE CONDOMINIUM NO. 1
LEGAL DESCRIPTION

STAGE 3 OF RIVERPLACE CONDOMINIUM NO. 1

A tract of land within the Stephan Coffin Donation Land Claim in the Southwest one-quarter of Section 3, Township 1 South, Range 1 East of the Willamette Meridian in the City of Portland, County of Multnomah and State of Oregon, more particularly described as follows:

Commencing at the initial point of Stage 2 of Riverplace Condominium No. 1; thence tracing the boundary of Stage 2 of Riverplace Condominium No. 1 the following courses and distances: South $22^{\circ}23'06''$ West, 13.52 feet; thence North $67^{\circ}36'54''$ West, 100.95 feet to a point of non-tangent curvature; thence along the arc of a 50.87 foot radius curve to the left through a central angle of $104^{\circ}15'30''$, an arc length of 92.57 feet (the chord bears North $14^{\circ}21'34''$ West, 80.32 feet) to the TRUE POINT OF BEGINNING; thence leaving the boundary of Stage 2 of Riverplace Condominium No. 1, along the arc of a 50.87 foot radius curve to the left, through a central angle of $76^{\circ}54'11''$, an arc distance of 68.28 feet (the chord bears South $75^{\circ}03'36''$ West, 63.27 feet); thence North $67^{\circ}36'54''$ West, 77.18 feet to the east line of S.W. Harbor Drive; thence along the east line of S.W. Harbor Drive, North $22^{\circ}23'06''$ East, 214.67 feet to the southerly line of that parcel described as Exhibit A, Tract 2, in Book 1833, page 830, Multnomah County Records, recorded June 26, 1985; thence along said parcel described as Exhibit A, Tract 2, South $67^{\circ}36'54''$ East, 127.50 feet to the westerly boundary of Stage 2 of Riverplace Condominium No. 1; thence along the westerly boundary of Stage 2 of Riverplace Condominium No. 1, South $22^{\circ}23'06''$ West, 176.30 feet to the TRUE POINT OF BEGINNING. Containing 25929 square feet, more or less.

ALSO: all that portion of the following described property lying below elevation 39.00 feet, per City of Portland Datum:

Beginning at a point which lies South $22^{\circ}23'06''$ West, 13.52 feet and thence North $67^{\circ}36'54''$ West, 165.00 feet from the initial point of Stage 2 of Riverplace Condominium No.1, thence from said point of beginning, North $22^{\circ}23'06''$ East, 62.11 feet to a point of non-tangent curvature; thence along the arc of a 50.87 foot radius curve to the left, through a central angle of $58^{\circ}37'43''$ an arc distance of 52.06 feet (the chord bears South $65^{\circ}55'22''$ West, 49.82 feet); thence North $67^{\circ}36'54''$ West, 77.18 feet to the east line of S.W. Harbor Drive; thence along the east line of S.W. Harbor Drive South $22^{\circ}23'06''$ West, 44.00 feet; thence South $67^{\circ}36'54''$ East, 82.00 feet; thence South $32^{\circ}49'08''$ East, 35.92 feet; thence North $22^{\circ}23'06''$ East, 38.50 feet to the point of beginning. Containing 6047 square feet, more or less.

EXCEPT: all that portion of the following described property lying below elevation 39.40 feet, per City of Portland Datum:

Beginning at the above described initial point of Stage 3 of Riverplace Condominium No. 1; thence along the arc of a 50.87 foot radius curve to the left, through a central angle of $18^{\circ}16'28''$ an arc distance of 16.22 feet (the chord bears North $75^{\circ}37'33''$ West, 16.16 feet); thence North $22^{\circ}23'06''$ East, 178.56 feet to the southerly line of that parcel described as Exhibit A, Tract 2 in Book 1833, page 830, Multnomah County Records, recorded June 26, 1985; thence along said parcel described as Exhibit A, Tract 2, South $67^{\circ}36'54''$ East, 16.00 feet; thence South $22^{\circ}23'06''$ West, 176.30 feet to the point of beginning. Containing 2832 square feet, more or less.

2 - EXHIBIT A TO SUPPLEMENTAL DECLARATION FOR STAGE 3 OF RIVERPLACE
CONDOMINIUM NO. 1/LEGAL DESCRIPTION

EXHIBIT B TO SUPPLEMENTAL DECLARATION FOR
STAGE 3 OF RIVERPLACE CONDOMINIUM NO. 1

ALLOCATION OF INTEREST IN COMMON ELEMENTS

BUILDING F UNITS	SOURCE FOOTAGE	X INTEREST/UNIT (1ST, 2ND, 3RD STAGE)	X INTEREST/UNIT (AFTER ALL STAGES)	STORAGE SPACE
201	790	0.433X	0.072X	1
202	790	0.433X	0.072X	2
203	878	0.461X	0.080X	3
204	783	0.429X	0.072X	35
205	790	0.433X	0.072X	32
206	1,143	0.627X	0.104X	7
301	790	0.433X	0.072X	29
302	790	0.433X	0.072X	30
303	878	0.461X	0.080X	31
304	783	0.429X	0.072X	30
305	790	0.433X	0.072X	36
306	1,143	0.627X	0.104X	15
307	1,076	0.590X	0.098X	26
308	2,065	1.132X	0.189X	41
309	1,644	0.901X	0.150X	40
310	812	0.445X	0.074X	10
401	790	0.433X	0.072X	8
402	790	0.433X	0.072X	9
403	878	0.461X	0.080X	11
404	783	0.429X	0.072X	39
405	790	0.433X	0.072X	37
406	1,143	0.627X	0.104X	34
407	1,076	0.590X	0.098X	27
408	2,065	1.132X	0.189X	43
409	1,644	0.901X	0.150X	42
410	812	0.445X	0.074X	6
501	790	0.433X	0.072X	12
502	790	0.433X	0.072X	13
503	878	0.461X	0.080X	14
504	783	0.429X	0.072X	5
505	790	0.433X	0.072X	4
506	1,143	0.627X	0.104X	33
507	1,076	0.590X	0.098X	28
508	2,065	1.132X	0.189X	45
509	1,644	0.901X	0.150X	44
35	36,675	20.183X	3.347X	

1 - EXHIBIT B TO SUPPLEMENTAL DECLARATION FOR STAGE 3 OF
RIVERPLACE CONDOMINIUM NO. 1

ALLOCATION OF INTEREST IN COMMON ELEMENTS

BUILDING G UNITS	SQUARE FOOTAGE	% INTEREST/UNIT (1ST, 2ND, 3RD STAGE)	% INTEREST/UNIT (1ST AFTER ALL STAGES)	STORAGE SPACE
ES-1	827	0.4532	0.8762	21
ES-2	827	0.4532	0.8762	28
ES-3	827	0.4532	0.8762	19
ES-4	827	0.4532	0.8762	17
ES-5	827	0.4532	0.8762	18
ES-6	827	0.4532	0.8762	16
ES-7	1,298	0.7112	0.1192	25
ES-8	1,152	0.6312	0.1052	23
ES-9	1,298	0.7112	0.1192	24
ES-10	1,152	0.6312	0.1052	22
10	9,862	5.4222	0.9012	
COMMERCIAL UNIT 1	8,276	4.5302	0.7562	
COMMERCIAL UNIT 2	4,119	2.1622	0.4012	

2 - EXHIBIT B TO SUPPLEMENTAL DECLARATION FOR STAGE 3 OF
RIVERPLACE CONDOMINIUM NO. 1

ALLOCATION OF INTEREST IN COMMON ELEMENTS

PARCELING UNITS	SQUARE FOOTAGE	% INTEREST/UNIT (1ST, 2ND, 3RD STAGES)	% INTEREST/UNIT (4TH AFTER ALL STAGES)
P1	297	0.163%	0.027%
P2	297	0.163%	0.027%
P3	297	0.163%	0.027%
P4	297	0.163%	0.027%
P5	297	0.163%	0.027%
P6	297	0.163%	0.027%
P7	297	0.163%	0.027%
P8	297	0.163%	0.027%
P9	162	0.089%	0.015%
P10	162	0.089%	0.015%
P11	162	0.089%	0.015%
P12	162	0.089%	0.015%
P13	162	0.089%	0.015%
P14	162	0.089%	0.015%
P15	162	0.089%	0.015%
P16	162	0.089%	0.015%
P17	162	0.089%	0.015%
P18	162	0.089%	0.015%
P19	162	0.089%	0.015%
P20	162	0.089%	0.015%
P21	162	0.089%	0.015%
P22	162	0.089%	0.015%
P23	162	0.089%	0.015%
P24	162	0.089%	0.015%
P25	162	0.089%	0.015%
P26	162	0.089%	0.015%
P27	297	0.163%	0.027%
P28	297	0.163%	0.027%
P29	297	0.163%	0.027%
P30	297	0.163%	0.027%
P31	162	0.089%	0.015%
P32	162	0.089%	0.015%
P33	162	0.089%	0.015%
P34	162	0.089%	0.015%
P35	162	0.089%	0.015%
P36	162	0.089%	0.015%
P37	162	0.089%	0.015%
P38	162	0.089%	0.015%
P39	162	0.089%	0.015%
P40	162	0.089%	0.015%
P41	162	0.089%	0.015%
P42	162	0.089%	0.015%
P43	162	0.089%	0.015%
P44	162	0.089%	0.015%
P45	162	0.089%	0.015%
P46	162	0.089%	0.015%
P47	162	0.089%	0.015%
47	9,234	5.071%	0.849%

3 - EXHIBIT B TO SUPPLEMENTAL DECLARATION FOR STAGE 3 OF RIVERPLACE CONDOMINIUM NO. 1

ALLOCATION OF INTEREST IN COMMON ELEMENTS

BUILDING D	UNITS	SQUARE FOOTAGE	1 INTEREST/UNIT (1ST, 2ND, 3RD STAGE)	2 INTEREST/UNIT (1ST AFTER ALL STAGES)	STORAGE SPACE
	202	1,110	0.6082	0.1012	133
	203	1,126	0.6172	0.1032	134
	204	834	0.4572	0.0762	136
	205	790	0.4332	0.0722	135
	206	790	0.4332	0.0722	100
	201	1,134	0.6222	0.1042	130
	202	790	0.4332	0.0722	109
	203	1,156	0.6342	0.1062	137
	204	062	0.4722	0.0792	103
	205	790	0.4332	0.0722	104
	206	790	0.4332	0.0722	106
	001	1,134	0.6222	0.1042	140
	002	790	0.4332	0.0722	110
	003	1,156	0.6342	0.1062	139
	004	062	0.4722	0.0792	96
	005	790	0.4332	0.0722	102
	006	790	0.4332	0.0722	105
	17	15,694	0.6422	1.4342	
BUILDING E	UNITS	SQUARE FOOTAGE	1 INTEREST/UNIT (1ST, 2ND, 3RD STAGE)	2 INTEREST/UNIT (1ST AFTER ALL STAGES)	STORAGE SPACE
	11	027	0.4532	0.0762	90
	12	027	0.4532	0.0762	89
	13	027	0.4532	0.0762	111
	14	027	0.4532	0.0762	91
	15	027	0.4532	0.0762	92
	16	027	0.4532	0.0762	93
	17	027	0.4532	0.0762	94
	18	1,232	0.6752	0.1132	87
	19	027	0.4532	0.0762	88
	20	1,232	0.6752	0.1132	95
	10	9,000	1.5742	0.8342	
COMMERCIAL	UNIT 3	7,952	1.0702	0.6812	

4 - EXHIBIT B TO SUPPLEMENTAL DECLARATION FOR STAGE 3 OF RIVERPLACE CONDOMINIUM NO. 1

ALLOCATION OF INTEREST IN COMMON ELEMENTS BOOK 1672 PAGE 1965

PACKING UNITS	SOURCE FOOTAGE	% INTEREST/UNIT (1ST, 2ND, 3RD STAGE)	% INTEREST/UNIT (CUM. AFTER ALL STAGES)
P140	162	0.0093	0.0153
P141	162	0.0093	0.0153
P142	162	0.0093	0.0153
P143	162	0.0093	0.0153
P144	162	0.0093	0.0153
P145	162	0.0093	0.0153
P146	162	0.0093	0.0153
P147	162	0.0093	0.0153
P148	162	0.0093	0.0153
P149	162	0.0093	0.0153
P150	162	0.0093	0.0153
P151	162	0.0093	0.0153
P152	162	0.0093	0.0153
P153	162	0.0093	0.0153
P154	162	0.0093	0.0153
P155	162	0.0093	0.0153
P156	162	0.0093	0.0153
P157	162	0.0093	0.0153
P158	162	0.0093	0.0153
P159	162	0.0093	0.0153
P160	162	0.0093	0.0153
P161	162	0.0093	0.0153
P162	162	0.0093	0.0153
P163	162	0.0093	0.0153
P164	162	0.0093	0.0153
P165	162	0.0093	0.0153
P166	162	0.0093	0.0153
P167	162	0.0093	0.0153
P168	162	0.0093	0.0153
P169	162	0.0093	0.0153
P170	162	0.0093	0.0153
P171	162	0.0093	0.0153
P172	162	0.0093	0.0153
P173	162	0.0093	0.0153
P174	162	0.0093	0.0153
P175	162	0.0093	0.0153
P176	162	0.0093	0.0153
P177	162	0.0093	0.0153
P178	162	0.0093	0.0153
P179	162	0.0093	0.0153
P180	162	0.0093	0.0153
P181	162	0.0093	0.0153
P182	162	0.0093	0.0153
P183	162	0.0093	0.0153
44	7,128	3.9163	0.6607

5 - EXHIBIT B TO SUPPLEMENTAL DECLARATION FOR STAGE 3 OF RIVERPLACE CONDOMINIUM NO. 1

ALLOCATION OF INTEREST IN COMMON ELEMENTS

BUILDING A	SOURCE	% INTEREST/UNIT	% INTEREST/UNIT	STORAGE
UNITS	FOURAGE	(1ST, 2ND, 3RD STAGE)	(REIN AFTER ALL STAGES)	SPACE
301	1,173	0.6432	0.1072	85
302	834	0.4572	0.0762	145
303	1,194	0.6432	0.1082	124
304	760	0.4212	0.0702	151
305	760	0.4212	0.0702	152
306	760	0.4212	0.0702	150
307	810	0.4412	0.0742	157
308	1,191	0.6532	0.1092	120
309	790	0.4332	0.0722	79
310	1,173	0.6432	0.1072	123
311	1,830	0.5692	0.0952	82
312	760	0.4212	0.0702	153
401	1,173	0.6432	0.1072	86
402	834	0.4572	0.0762	143
403	1,250	0.6852	0.1142	119
404	760	0.4212	0.0702	156
405	760	0.4212	0.0702	155
406	760	0.4212	0.0702	160
407	810	0.4412	0.0742	154
408	1,191	0.6532	0.1092	121
409	790	0.4332	0.0722	144
410	1,173	0.6432	0.1072	117
411	1,830	0.5692	0.0952	75
412	760	0.4212	0.0702	159
501	1,173	0.6432	0.1072	122
502	834	0.4572	0.0762	80
503	1,250	0.6852	0.1142	163
504	760	0.4212	0.0702	147
505	760	0.4212	0.0702	148
506	760	0.4212	0.0702	146
507	810	0.4412	0.0742	149
508	1,191	0.6532	0.1092	161
509	790	0.4332	0.0722	142
510	1,173	0.6432	0.1072	162
511	1,830	0.5692	0.0952	84
512	760	0.4212	0.0702	158
601	1,173	0.6432	0.1072	118
602	834	0.4572	0.0762	81
603	1,226	0.6722	0.1122	166
604	760	0.4212	0.0702	77
605	760	0.4212	0.0702	76
606	760	0.4212	0.0702	83
607	810	0.4412	0.0742	75
608	1,191	0.6532	0.1092	164
609	790	0.4332	0.0722	78
610	1,173	0.6432	0.1072	165
611	1,830	0.5692	0.0952	74
612	760	0.4212	0.0702	141
48	45,234	24.7852	4.1282	

6 - EXHIBIT B TO SUPPLEMENTAL DECLARATION FOR STAGE 3 OF RIVERPLACE CONDOMINIUM NO. 1

ALLOCATION OF INTEREST IN COMMON ELEMENTS BOOK 1572 PAGE 1967

PARCEL UNITS	SQUARE FOOTAGE	% INTEREST/UNIT (1ST, 2ND, 3RD STAGE)	% INTEREST/UNIT (AFTER ALL STAGES)
P63	162	0.0093	0.0153
P64	162	0.0093	0.0153
P65	162	0.0093	0.0153
P66	162	0.0093	0.0153
P67	162	0.0093	0.0153
P68	162	0.0093	0.0153
P69	162	0.0093	0.0153
P70	162	0.0093	0.0153
P71	162	0.0093	0.0153
P72	162	0.0093	0.0153
P73	162	0.0093	0.0153
P74	162	0.0093	0.0153
P75	162	0.0093	0.0153
P76	162	0.0093	0.0153
P77	162	0.0093	0.0153
P78	162	0.0093	0.0153
P79	162	0.0093	0.0153
P80	162	0.0093	0.0153
P81	162	0.0093	0.0153
P82	162	0.0093	0.0153
P83	162	0.0093	0.0153
P84	162	0.0093	0.0153
P85	162	0.0093	0.0153
P86	162	0.0093	0.0153
P87	162	0.0093	0.0153
P88	162	0.0093	0.0153
P89	162	0.0093	0.0153
P90	162	0.0093	0.0153
P91	162	0.0093	0.0153
P92	162	0.0093	0.0153
P93	162	0.0093	0.0153
P94	162	0.0093	0.0153
P95	162	0.0093	0.0153
P96	162	0.0093	0.0153
P97	162	0.0093	0.0153
P98	162	0.0093	0.0153
P99	162	0.0093	0.0153
P100	162	0.0093	0.0153
P101	162	0.0093	0.0153
P102	162	0.0093	0.0153
P103	162	0.0093	0.0153
P104	162	0.0093	0.0153
P105	162	0.0093	0.0153
P106	162	0.0093	0.0153
P107	162	0.0093	0.0153
P108	162	0.0093	0.0153
P109	162	0.0093	0.0153
P110	162	0.0093	0.0153
P111	162	0.0093	0.0153
P112	162	0.0093	0.0153

7 - EXHIBIT B TO SUPPLEMENTAL DECLARATION FOR STAGE 3 OF RIVERPLACE CONDOMINIUM NO. 1

ALLOCATION OF INTEREST IN COMMON ELEMENTS

BOOK 1872 PAGE 1966

PARKING UNITS	SOURCE FOOTAGE	X INTEREST/UNIT (1ST, 2ND, 3RD STAGE)	Y INTEREST/UNIT (CLEAN AFTER ALL STAGES)
P113	162	0.0092	0.0152
P114	162	0.0092	0.0152
P115	162	0.0092	0.0152
P116	162	0.0092	0.0152
P117	162	0.0092	0.0152
P118	162	0.0092	0.0152
P119	162	0.0092	0.0152
P120	162	0.0092	0.0152
P121	162	0.0092	0.0152
P122	162	0.0092	0.0152
P123	162	0.0092	0.0152
P124	162	0.0092	0.0152
P125	162	0.0092	0.0152
P126	162	0.0092	0.0152
P127	162	0.0092	0.0152
P128	162	0.0092	0.0152
P129	162	0.0092	0.0152
P130	162	0.0092	0.0152
P131	162	0.0092	0.0152
P132	162	0.0092	0.0152
P133	162	0.0092	0.0152
P134	162	0.0092	0.0152
P135	162	0.0092	0.0152
P136	162	0.0092	0.0152
P137	162	0.0092	0.0152
P138	162	0.0092	0.0152
P139	162	0.0092	0.0152
77	12,474	6.0527	1.1552
PUBLIC PARKING #1	16,906	9.2602	1.5452

8 - EXHIBIT B TO SUPPLEMENTAL DECLARATION FOR STAGE 3 OF RIVERPLACE CONDOMINIUM NO. 1

DEC 20 1985

EXHIBIT C TO
SUPPLEMENTAL DECLARATION FOR
STAGE 3 OF RIVERPLACE CONDOMINIUM NO. 1

LEGAL DESCRIPTION FOR
ACCESS TO PARKING LOT - STAGE TWO

A portion of the Stephen Coffin Donation Land Claim within the Southwest one-quarter of Section 3, Township 1 South, Range 1, East of the Willamette Meridian in the City of Portland, County of Multnomah and State of Oregon, more particularly described as follows:

Commencing at the point of intersection of the south line of Block 103, Portland, with the east line of S.W. Harbor Drive, said point being South $67^{\circ}36'54''$ East, a distance of 80.00 feet from the southwest corner of Block 103, CITY OF PORTLAND; thence South $67^{\circ}36'54''$ East, along the north line of S.W. Montgomery Street a distance of 113.84 feet to a point of curvature and the TRUE POINT OF BEGINNING; thence along said north line on the arc of a 2828.79 foot radius curve to the left, through a central angle of $00^{\circ}29'58''$ an arc distance of 24.66 feet (the chord bears South $67^{\circ}51'53''$ East, 24.66 feet); thence North $22^{\circ}23'06''$ East, 218.96 feet; thence North $67^{\circ}36'54''$ West, 24.66 feet; thence South $22^{\circ}23'06''$ West, 218.06 feet to the TRUE POINT OF BEGINNING.

Containing 5401 square feet, more or less.

EXHIBIT D TO
 SUPPLEMENTAL DECLARATION FOR
 STAGE 3 OF RIVERPLACE CONDOMINIUM NO. 1

LEGAL DESCRIPTION OF PROPERTY

BURDENED BY PARKING ACCESS EASEMENT

A portion of Blocks 102 and 103, PORTLAND, a portion of vacated S.W. Market, S.W. Mill and S.W. Montgomery Streets, and a portion of the Stephen Coffin Donation Land Claim in the Southwest one-quarter of Section 3, Township 1 South, Range 1 East of the Willamette Meridian in the City of Portland, County of Multnomah and State of Oregon, more particularly described as follows:

Beginning at the point of intersection of the southerly line of Block 103, PORTLAND, with the easterly line of S.W. Harbor Drive, said point also being South $67^{\circ}36'54''$ East a distance of 80.00 feet from the southwest corner of said Block 103; and running thence North $22^{\circ}23'06''$ East along the east line of S.W. Harbor Drive a distance of 459.74 feet; thence South $67^{\circ}36'54''$ East a distance of 127.50 feet; thence North $22^{\circ}23'06''$ East a distance of 14.69 feet; thence South $67^{\circ}36'54''$ East a distance of 40.54 feet to a point of non-tangent curvature; thence along the arc of a 1000.00 foot radius curve to the left, through a central angle of $24^{\circ}53'10''$, an arc distance of 434.34 feet, (the chord bears South $13^{\circ}53'29''$ East 430.94 feet) to a point of tangency; thence South $26^{\circ}20'03''$ East a distance of 138.20 feet to a point of curvature; thence along the arc of a 17.00 foot radius curve to the right through a central angle of $138^{\circ}43'09''$, an arc distance of 41.16 feet, (the chord bears South $43^{\circ}01'32''$ West 31.82 feet) to a point of tangency on the north line of S.W. Montgomery Street; thence North $67^{\circ}36'54''$ West along said north line a distance of 138.36 feet to a point of curvature; thence along said north line on the arc of a 2900.79 foot radius curve to the left, through a central angle of $2^{\circ}38'08''$, an arc distance of 133.43 feet, (the chord bears North $68^{\circ}55'58''$ West 133.42 feet) to a point of reverse curvature; thence along said north line on the arc of a 2828.79 foot radius curve to the right, through a central angle of $2^{\circ}38'08''$, an arc distance of 130.12 feet, (the chord bears North $68^{\circ}55'58''$ West 130.11 feet) to a point of tangency; thence North $67^{\circ}36'54''$ West along the north line of S.W. Montgomery Street a distance of 113.84 feet to the point of beginning.

Containing an area of 154,596 square feet, or 3.55 acres, more

...or less.

EXCEPTING THEREFROM THE FOLLOWING DESCRIBED PARCEL 1:

PARCEL 1

A portion of Block 103, of the City of Portland, and the Stephen Coffin Donation Land Claim within the Southwest one-quarter of Section 3, Township 1 South, Range 1 East of the Willamette Meridian in the City of Portland, County of Multnomah and State of Oregon, more particularly described as follows:

Commencing at the point of intersection of the south line of Block 103, PORTLAND, with the East line of S.W. Harbor Drive, said point also being South $67^{\circ}36'54''$ East a distance of 80.00 feet from the southwest corner of said Block 103; thence South $67^{\circ}36'54''$ East, along the North line of S.W. Montgomery Street, a distance of 113.84 feet; thence along said north line on the arc of a 2928.79 foot radius curve to the left, through a central angle of $2^{\circ}38'08''$, an arc distance of 130.12 feet (the chord bears South $68^{\circ}55'58''$ East, 130.11 feet) to a point of tangency; thence along said north line on the arc of a 2900.79 foot radius curve to the right, through a central angle of $0^{\circ}38'39''$, an arc distance of 32.61 feet (the chord bears South $69^{\circ}55'43''$ East, 32.61 feet) to the TRUE POINT OF BEGINNING; thence North $22^{\circ}23'06''$ East, 242.02 feet; thence South $67^{\circ}36'54''$ East, 31.43 feet to a point of non-tangent curvature; thence along the arc of a 1000.00 foot radius curve to the left, through a central angle of $9^{\circ}30'32''$, an arc distance of 165.96 feet, (the chord bears South $21^{\circ}34'52''$ East, 165.77 feet) to a point of tangency; thence South $26^{\circ}20'03''$ East, 138.20 feet to a point of curvature; thence along the arc of a 17.00 foot radius curve to the right through a central angle of $138^{\circ}43'09''$, an arc distance of 41.16 feet, (the chord bears South $43^{\circ}01'32''$ West 31.82 feet) to a point of tangency on the north line of S.W. Montgomery Street; thence North $67^{\circ}36'54''$ West along said north line a distance of 138.36 feet to a point of curvature; thence along said north line on the arc of a 2900.79 foot radius curve to the left, through a central angle of $1^{\circ}59'29''$, an arc distance of 100.82 feet, (the chord bears North $68^{\circ}36'39''$ West, 100.81 feet) to the TRUE POINT OF BEGINNING.

Parcel contains 35930 square feet, more or less.

2 - EXHIBIT D TO SUPPLEMENTAL DECLARATION FOR STAGE 3 OF RIVERPLACE CONDOMINIUM NO. 1/LEGAL DESCRIPTION OF PROPERTY BURDENED BY PARKING ACCESS EASEMENT

ALSO INCLUDED IN PARCEL 1.

All that portion of the following described land lying below elevation 41.92 feet per City of Portland Datum:

Beginning at the aforementioned TRUE POINT OF BEGINNING of Parcel 1; thence North $22^{\circ}23'06''$ East, 97.75 feet; thence North $67^{\circ}36'54''$ West, 15.00 feet; thence South $22^{\circ}23'06''$ West, 98.31 feet to the north line of S.W. Montgomery Street; thence along the north line of S.W. Montgomery Street on the arc of a 2900.79 foot radius curve to the right, through a central angle of $0^{\circ}17'47''$, an arc distance of 15.01 feet, (the chord bears South $69^{\circ}45'16''$ East 15.01 feet) to the TRUE POINT OF BEGINNING of Parcel 1.

Parcel contains 1470 square feet, more or less.

ALSO EXCEPTING THEREFROM THE FOLLOWING DESCRIBED PARCEL 2:

PARCEL 2

A tract of land within the Stephen Coffin Donation Land Claim in the Southwest one-quarter of Section 3, Township 1 South, Range 1 East, of the Willamette Meridian in the City of Portland, County of Multnomah and State of Oregon, more particularly described as follows:

Commencing at the point of intersection of the south line of Block 103, PORTLAND, with the east line of S.W. Harbor Drive, said point being South $67^{\circ}36'54''$ East, a distance of 80.00 feet from the southwest corner of Block 103; thence South $67^{\circ}36'54''$ East along the north line of S.W. Montgomery Street a distance of 113.84 feet to a point of curvature; thence along said north line on the arc of a 2828.79 foot radius curve to the left through a central angle of $2^{\circ}38'08''$, an arc distance of 130.12 feet (the chord bears South $68^{\circ}55'58''$ East, 130.11 feet) to a point of reverse curvature; thence along said north line on the arc of a 2900.79 foot radius curve to the right, through a central angle of $0^{\circ}38'39''$, an arc distance 32.61 feet (the chord bears South $69^{\circ}55'43''$ East, 32.61 feet) to the Initial Point of River Place Condominium No. 1; thence along the boundary of River Place Condominium No. 1, North $22^{\circ}23'06''$ East, 228.27 feet to the TRUE POINT OF BEGINNING; thence along the boundary of River Place Condominium No. 1, South $22^{\circ}23'06''$ West, 13.52 feet; thence North $67^{\circ}36'54''$ West, 100.95 feet to a point of

3 - EXHIBIT D TO SUPPLEMENTAL DECLARATION FOR STAGE 3 OF
RIVERPLACE CONDOMINIUM NO. 1/LEGAL DESCRIPTION OF PROPERTY
BURDENED BY PARKING ACCESS EASEMENT

non-tangent curvature; thence along the arc of a 50.87 foot radius curve to the left through a central angle of $104^{\circ}15'30''$, an arc length of 92.57 feet (the chord bears North $14^{\circ}21'34''$ West, 80.32 feet); thence North $22^{\circ}23'06''$ East, 190.99 feet; thence South $67^{\circ}36'54''$ East, 40.54 feet to a point of non-tangent curvature; thence along the arc of a 1000.00 foot radius curve to the left through a central angle of $15^{\circ}22'37''$ an arc distance of 268.38 feet (the chord bears South $09^{\circ}08'13''$ East, 267.57 feet) to the north line of River Place Condominium No. 1; thence tracing the boundary of River Place Condominium No. 1 the following courses and distances: North $67^{\circ}36'54''$ West, 31.43 feet; thence South $22^{\circ}23'06''$ West, 13.75 feet to the TRUE POINT OF BEGINNING.

Parcel contains 25012 square feet, more or less.

ALSO INCLUDED IN PARCEL 2:

Including all that portion of the following described land lying below elevation 39.40 per City of Portland Datum: Beginning at a point which is located South $22^{\circ}23'06''$ West, 13.52 feet along the boundary of River Place Condominium No. 1 and thence North $67^{\circ}36'54''$ West, 100.95 feet from the aforementioned TRUE POINT OF BEGINNING of Parcel 2; thence from said point of beginning along the arc of a 50.87 foot radius curve to the left through a central angle of $104^{\circ}15'30''$, an arc length of 92.57 feet (the chord bears North $14^{\circ}21'34''$ West, 80.32 feet); thence North $22^{\circ}23'06''$ East, 176.30 feet; thence North $67^{\circ}36'54''$ West, 16.00 feet; thence South $22^{\circ}23'06''$ West, 240.67 feet; thence South $67^{\circ}36'54''$ East, 54.05 feet to the point of beginning.

Parcel contains 6498 square feet; more or less.

EXCEPTING FROM PARCEL 2:

All that portion of the following described land lying below elevation 39.40 per City of Portland datum: Beginning at the aforementioned TRUE POINT OF BEGINNING of Parcel 2; thence South $22^{\circ}23'06''$ West, 13.52 feet; thence North $67^{\circ}36'54''$ West, 60.00 feet; thence North $22^{\circ}23'06''$ East, 45.00 feet; thence South $67^{\circ}36'54''$ West, 15.00 feet; thence North $22^{\circ}23'06''$ East, 9.00 feet; thence North $78^{\circ}08'24''$ East, 7.83 feet; thence North $11^{\circ}51'36''$ West, 6.67 feet; thence North $78^{\circ}08'24''$ East, 6.67 feet; thence along the arc of a non-tangent 1030.00 foot radius curve to the left through a central angle of $1^{\circ}40'16''$,

4 - EXHIBIT D TO SUPPLEMENTAL DECLARATION FOR STAGE 3 OF
 RIVERPLACE CONDOMINIUM NO. 1/LEGAL DESCRIPTION OF PROPERTY
 BURDENED BY PARKING ACCESS EASEMENTS

an arc distance of 30.04 feet (the chord bears South $13^{\circ}31'03''$ East, 30.04 feet); thence South $67^{\circ}36'54''$ East, 26.10 feet; thence South $22^{\circ}23'05''$ West, 16.06 feet; thence North $67^{\circ}36'54''$ West, 6.95 feet; thence South $22^{\circ}23'06''$ West, 13.75 feet to the aforementioned TRUE POINT OF BEGINNING of Parcel 2.

Parcel contains 3089 square feet, more or less.

ALSO EXCEPTING THEREFROM THE FOLLOWING DESCRIBED PARCEL 3:

PARCEL 3

A tract of land within the Stephan Coffin Donation Land Claim in the Southwest one-quarter of Section 3, Township 1 South, Range 1 East of the Willamette Meridian in the City of Portland, County of Multnomah and State of Oregon, more particularly described as follows:

Commencing at the initial point of Stage 2 of Riverplace Condominium No. 1; thence tracing the boundary of Stage 2 of Riverplace Condominium No. 1 the following courses and distances: South $22^{\circ}23'06''$ West, 13.52 feet; thence North $67^{\circ}36'54''$ West, 100.95 feet to a point of non-tangent curvature; thence along the arc of a 50.87 foot radius curve to the left through a central angle of $104^{\circ}15'30''$, an arc length of 92.57 feet (the chord bears North $14^{\circ}21'34''$ West, 80.32 feet) to the TRUE POINT OF BEGINNING; thence leaving the boundary of Stage 2 of Riverplace Condominium No. 1, along the arc of a 50.87 foot radius curve to the left, through a central angle of $76^{\circ}54'11''$, an arc distance of 68.28 feet (the chord bears South $75^{\circ}03'36''$ West, 63.27 feet); thence North $67^{\circ}36'54''$ West, 77.18 feet to the east line of S.W. Harbor Drive; thence along the east line of S.W. Harbor Drive, North $22^{\circ}23'06''$ East, 214.67 feet to the southerly line of that parcel described as Exhibit A, Tract 2, in Book 1833, page 830, Multnomah County Records, recorded June 26, 1985; thence along said parcel described as Exhibit A, Tract 2, South $67^{\circ}36'54''$ East, 127.50 feet to the westerly boundary of Stage 2 of Riverplace Condominium No. 1; thence along the westerly boundary of Stage 2 of Riverplace Condominium No. 1, South $22^{\circ}23'06''$ West, 176.30 feet to the TRUE POINT OF BEGINNING. Containing 25929 square feet, more or less.

5 - EXHIBIT D TO SUPPLEMENTAL DECLARATION FOR STAGE 3 OF RIVERPLACE CONDOMINIUM NO. 1/LEGAL DESCRIPTION OF PROPERTY BURDENED BY PARKING ACCESS EASEMENT

ALSO INCLUDED IN PARCEL 3:

ALSO: all that portion of the following described property lying below elevation 39.00 feet, per City of Portland Datum:

Beginning at a point which lies South 22°23'06" West, 13.52 feet and thence North 67°36'54" West, 165.00 feet from the initial point of Stage 2 of Riverplace Condominium No.1, thence from said point of beginning, North 22°23'06" East, 62.11 feet to a point of non-tangent curvature; thence along the arc of a 50.87 foot radius curve to the left, through a central angle of 58°37'43" an arc distance of 52.06 feet (the chord bears South 65°55'22" West, 49.82 feet); thence North 67°36'54" West, 77.18 feet to the east line of S.W. Harbor Drive; thence along the east line of S.W. Harbor Drive South 22°23'06" West, 44.00 feet; thence South 67°36'54" East, 82.00 feet; thence South 32°49'08" East, 35.92 feet; thence North 22°23'06" East, 38.50 feet to the point of beginning. Containing 6047 square feet, more or less.

EXCEPTING FROM PARCEL 3:

All that portion of the following described property lying below elevation 39.40 feet, per City of Portland Datum:

Beginning at the above described initial point of Stage 3 of Riverplace Condominium No. 1; thence along the arc of a 50.87 foot radius curve to the left, through a central angle of 18°16'28" an arc distance of 16.22 feet (the chord bears North 75°37'33" West, 16.16 feet); thence North 22°23'06" East, 178.56 feet to the southerly line of that parcel described as Exhibit A, Tract 2 in Book 1833, page 830, Multnomah County Records, recorded June 26, 1985; thence along said parcel described as Exhibit A, Tract 2, South 67°36'54" East, 16.00 feet; thence South 22°23'06" West, 176.30 feet to the point of beginning. Containing 2832 square feet, more or less.

090786

STATE OF OREGON
Multnomah County

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

1985 DEC 20 AM 9:29
RECORDED
MULTNOMAH CO. OREGON

In Book 1872 On Page 1953
wherein my hand and seal is office attested.
Recorder of Conveyances
M. B. Burt
Deputy

92.00

6 - EXHIBIT D TO SUPPLEMENTAL DECLARATION FOR STAGE 3 OF RIVERPLACE CONDOMINIUM NO. 1/LEGAL DESCRIPTION OF PROPERTY BURDENED BY PARKING ACCESS EASEMENT