

DECLARATION

KNOW ALL MEN BY THESE PRESENTS that United States National Bank, an Oregon corporation, duly organized and existing under the laws of the State of Oregon, does hereby make, establish and declare the annexed map to be a true and correct copy of the land owned by said bank and the same being more particularly described in the Surveyors Certificate herunto annexed and they do hereby commit said land to the operation of the unit ownership law as laid out in Chapter 91 of the Oregon revised Statutes.

UNITED STATES NATIONAL BANK OF OREGON:

Adam Richter
Adam Richter - Vice President
Damon W. Greer
Damon W. Greer - Vice President

ACKNOWLEDGEMENTS

STATE OF OREGON } s.s.
COUNTY OF MULTNOMAH }

BE IT REMEMBERED that on this 15th day of September, 1972 before me a notary public in and for said State and County personally appeared Adam Richter and Damon W. Greer, who being first duly sworn did say they are described in the foregoing instrument and that their signatures and official corporate seal affixed to said instrument by authority of its Board of Directors, are the free act and deed of said corporation.

James W. Chase
Notary Public for the State of Oregon
My commission expires, July 29, 1976

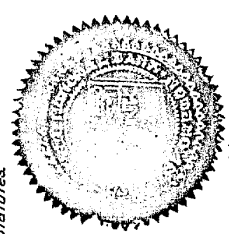
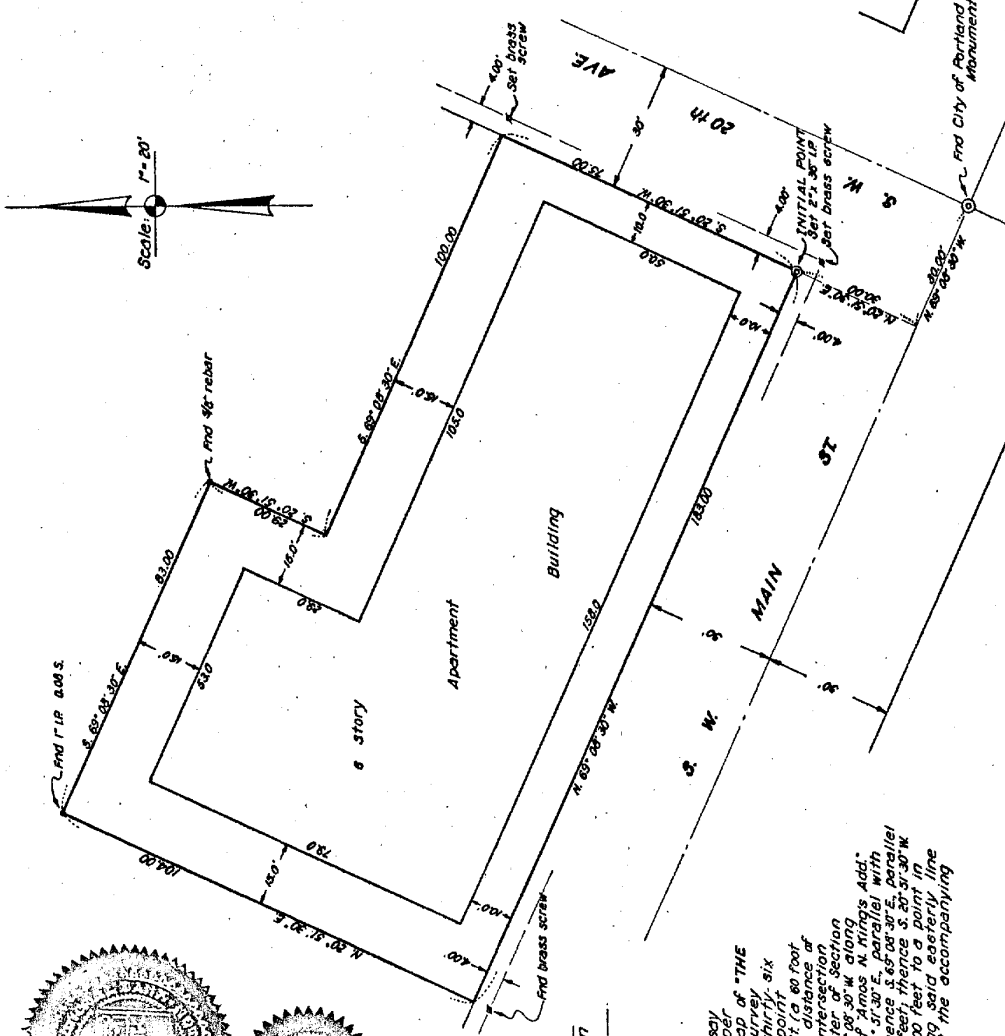
SURVEYORS CERTIFICATE

I, James W. Chase, being first duly sworn, depose and say that I have correctly surveyed and marked with proper monuments the lands described on this annexed map of THE CITY OF PORTLAND, MULTNOMAH COUNTY, OREGON, and that I have placed thereon iron pins in diameter, thirty six inches long, six inches below the ground surface of a point which bears N 89° 00' 30" W, a distance of 300 feet and N 20° 31' 30" E, a distance of 300 feet from the City of Portland Monument found at the intersection of S. W. Main St. and S. W. 3rd St. and that I have placed thereon an iron pin at the intersection of the southerly line of Block II of the duly recorded plat of Amos N. Kings Add. to the City of Portland, a distance of 1830 feet, thence N 20° 31' 30" E, parallel with the southerly line of said Block II, a distance of 6300 feet, thence S 20° 31' 30" W, a distance of 300 feet, thence S 89° 00' 30" E, a distance of 1000 feet to a point in a distance of 150 feet to the point of beginning, and that the accompanying tracing is an exact copy of the original plat.

James W. Chase
Registered Professional Land Surveyor of Oregon No. 910
Subscribed and sworn before me this 15th day of September, 1972
Ray B. Neill
Notary Public for the State of Oregon
My commission expires, August 25, 1974

THE ROYALMANOR CONDOMINIUM

(A REPLAT OF A PORTION OF BLOCK II, AMOS N. KINGS ADD. "N")
SITUATED IN THE S.W. 1/4 SECTION 33, T. 1 N., R. 1 E., W. 4 M.
CITY OF PORTLAND - COUNTY OF MULTNOMAH
BY: MARX & CHASE, SURVEYORS INC.
SURVEYED SEPTEMBER, 1972



APPROVALS

ALL TAXES, ASSESSMENTS, FEES OR OTHER CHARGES AS PROVIDED BY O. R. S. 92-095 HAVE BEEN PAID AS OF 01-26-72.

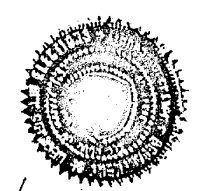
BY: *Herbert A. Perry*
HERBERT A. PERRY
DIRECTOR, DEPT. OF ASSESSMENT & TAXATION
MULTNOMAH COUNTY, OREGON

ATTEST:
BY: *John D. Weldon*
JOHN D. WELDON
DIRECTOR, DEPT. OF RECORDS & ELECTION
MULTNOMAH COUNTY, OREGON

BY: *E. E. W. Platt*
E. E. W. PLATT
DEPUTY DIRECTOR
October 4, 1972

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STATE OF OREGON
COUNTY OF MULTNOMAH
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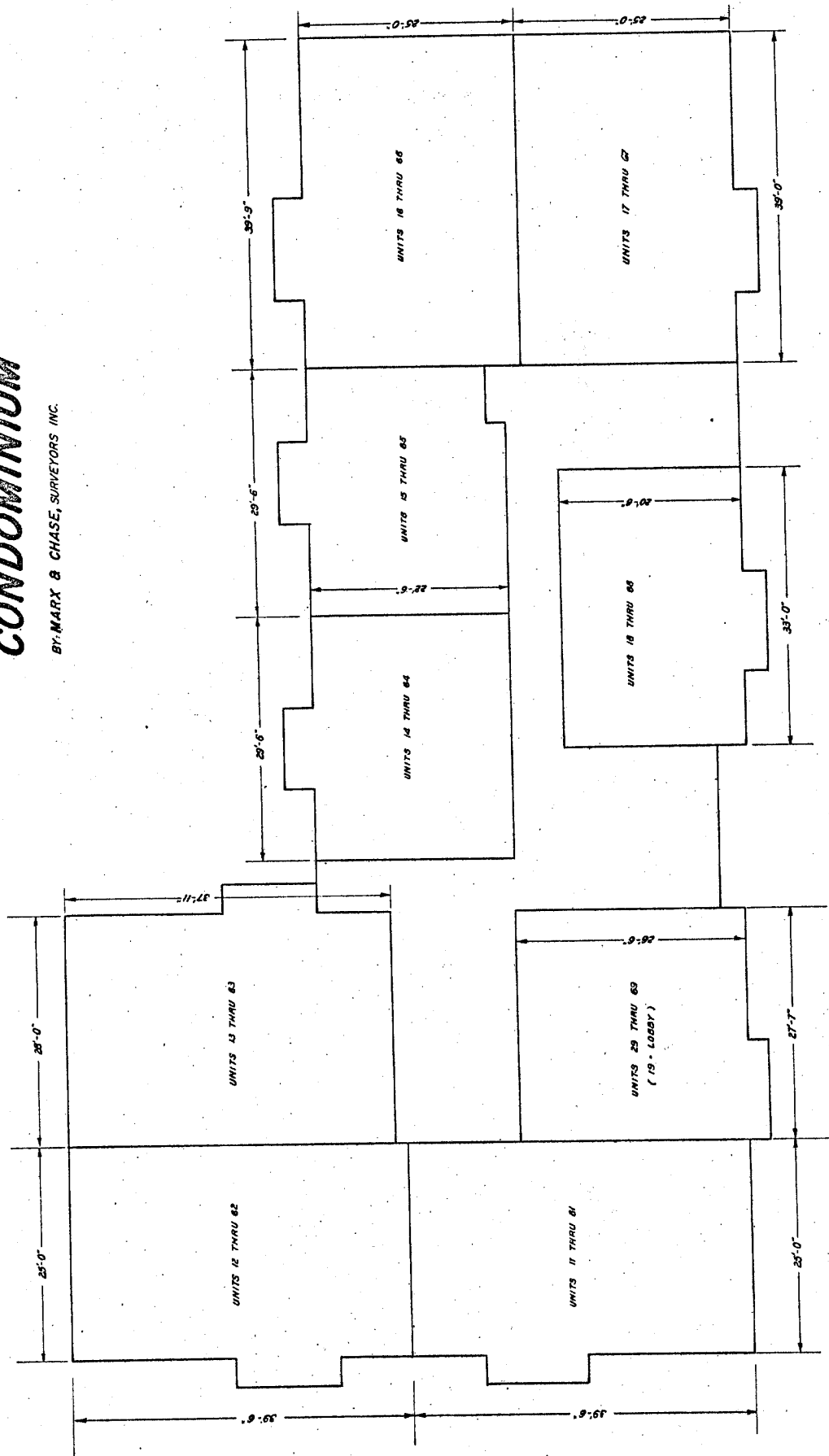
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NOTE: 5/4" x 3/8" Iron Rods set at all plat corners except as noted.

THE ROYALMANOR CONDOMINIUM

BY: MARY & CHASE, SURVEYORS INC.



SECOND FLOOR
TYPICAL FLOOR PLAN
SCALE: 1" = 8'

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DECLARATION OF CONDOMINIUM OWNERSHIP
FOR
THE ROYALMANOR CONDOMINIUM

THIS DECLARATION of covenants, conditions and restrictions, hereinafter called "Declaration," made and executed at Portland, in Multnomah County, State of Oregon, this 17th day of August, 1972, by WEST COAST BUSINESS INVESTMENT, LTD., an Oregon Corporation, hereinafter called "Declarant," and UNITED STATES NATIONAL BANK OF OREGON, a national banking association, hereinafter called "Owner," pursuant to the provisions of the Oregon Unit Ownership Law.

W I T N E S S E T H :

WHEREAS, Owner is the owner in fee simple of certain real property in Portland, Multnomah County, State of Oregon, to-wit:

PARCEL I:

A tract of land in Block 11, AMOS N. KING'S ADDITION TO THE CITY OF PORTLAND, described as follows:

Beginning at a point on the west line of S.W. 20th Avenue (formerly Stout Street) where the same intersects the north line of S.W. Main Street, said point being at the Southeasterly corner of Block 11 in AMOS N. KING'S ADDITION TO THE CITY OF PORTLAND; thence Westerly on the north line of said S.W. Main Street, 100 feet; thence northerly at right angles with the North line of S.W. Main Street 75 feet; thence Easterly parallel with the North line of S.W. Main Street, 100 feet to a point in West line of said S.W. 20th Avenue; thence South on the West line of S.W. 20th Avenue 75 feet to place of beginning in the City of Portland, Multnomah County, Oregon;

PARCEL II:

A tract of land in Block 11, AMOS N. KING'S ADDITION TO THE CITY OF PORTLAND, County of

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Multnomah and State of Oregon, described as follows:

Beginning at the intersection of the West line of S.W. 20th Avenue with the North line of S.W. Main Street, said point being the Southeast corner of said Block 11; thence Westerly along the North line of S.W. Main Street 100 feet to the true point of beginning of the tract of land herein described; thence Northerly at right angles with the North line of S.W. Main Street 104 feet; thence Westerly parallel with the North line of S.W. Main Street, 83 feet; thence Southerly parallel with the West line of S.W. 20th Avenue 104 feet to the North line of S.W. Main Street; thence Easterly along the North line of S.W. Main Street, 83 feet to the true point of beginning, in the City of Portland, Multnomah County, Oregon;

Together with all the improvements constructed on the above parcels of land, including 53 apartment units and their appurtenant common areas;

WHEREAS, the purpose of this Declaration is to submit the lands described above and the improvements thereon to the condominium form of ownership and use in the manner contemplated pursuant to the Oregon Unit Ownership Law (ORS 91.505 - 91.575). Declarant and Owner are further desirous of establishing for their own benefit and for the mutual benefit of all future owners or occupants of the property, or any part thereof, certain easements and rights in, over and upon said premises, and certain mutually beneficial restrictions and obligations with respect to the proper use, conduct and maintenance thereof;

WHEREAS, Declarant has not been responsible for nor exercised any control over the construction of improvements on the said property including the apartment building and all General Common Elements and Limited Common Elements, and Owner has extended a one-year warranty of all labor and materials in respect of the said improvements and has also indemnified Declarant against latent builders' defects; and

WHEREAS, the Declarant and Owner desire and intend that the unit owners, mortgagees, occupants, and all other persons hereafter acquiring any interest in said property shall at all times enjoy the benefits of and shall hold their interests subject to the rights, easements, privileges and restrictions hereinafter set forth, all of which are declared to be in furtherance of a plan to promote and to protect the property and are established for the purpose of enhancing and perfecting the value, desirability and attractiveness thereof,

NOW, THEREFORE, Declarant and Owner do hereby publish and declare that all of the real property described above and the improvements thereon are held and shall be held, used, conveyed, encumbered, leased, rented, occupied and improved, subject to the following covenants, conditions, restrictions, uses, limitations, and obligations, all of which are declared and agreed to be in furtherance of the division of said property into condominium units and shall be deemed to run with the land and shall be a burden and benefit to Declarant and Owner, their successors and assigns, and any and all persons acquiring or owning an interest in and to the real property and improvements

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thereon, their grantees, successors, heirs, executors, administrators, and assigns.

1. DEFINITIONS

Certain terms, as used in this Declaration, shall be defined as follows, unless the context clearly indicates a different meaning thereof:

1.1 "Declarant" shall mean West Coat Business Investment, Ltd., an Oregon corporation, with offices at Suite 515, 333 S.W. 5th Avenue, Portland, Oregon 97204.

1.2 "Owner" shall mean United States National Bank of Oregon, a national banking association, with offices at 321 S.W. 6th Avenue, Portland, Oregon 97204.

1.3 "Declaration" shall mean this instrument, by which The Royal Manor Condominium is established, as provided pursuant to the Oregon Unit Ownership Law.

1.4 "Property" shall mean the entire parcel of real property referred to in this Declaration and all improvements, buildings, structures, units, easements, rights, and appurtenances belonging thereto and located thereon.

1.5 "Plans" shall mean the record of floor plans of The Royal Manor Condominium filed for record by Declarant and by this reference made a part hereof.

1.6 "Units" shall mean those areas of the building which are not owned in common with all owners and are intended for restricted, independent use as shown on the Plans and as described in Paragraph 5 hereof.

1.7 "Common Elements" shall mean the general common elements and the limited common elements.

1.8 "General Common Elements" shall consist of those portions of the Property as are set forth in Paragraph 4 below.

1.9 "Limited Common Elements" means those portions of the Property as are set forth in Paragraph 6 below.

1.10 "Condominium" shall mean The Royal Manor.

1.11 "Unit Owner" shall mean the person owning a unit, including any natural person, corporation, partnership, association, trustee, or other legal entity.

1.12 "Board of Directors" shall mean the governing body of the Condominium elected pursuant to Paragraph 10.3 hereof.

1.13 "Manager" shall mean the manager or other person or corporation in charge of the administration or managing of the Condominium.

1.14 "Mortgage" shall mean a mortgage or deed of trust.

1.15 "Mortgagee" shall mean the holder of a mortgage or beneficiary of a deed of trust.

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1.16 "Record" shall mean to file or record with the Recorder of Multnomah County, State of Oregon.

1.17 "Condominium Law" shall mean the Oregon Unit Ownership Law (ORS 91.505 - 91.675), as the same may subsequently be amended.

1.18 "Association" shall mean the association of unit owners under the name of "The Royal Manor Condominium Association" and its successors.

1.19 "Building" shall mean the reinforced concrete structure upon the Property as described in Paragraph 3 hereof.

2. NAME

The name by which the Property shall hereafter be known is "The Royal Manor."

3. DESCRIPTION OF IMPROVEMENTS

The improvements which are a part of the Property consist of one eight storey building, including two parking levels and six levels containing a total of 53 units, plus two levels of recreation areas on the roof, all constructed of reinforced concrete, steel, aluminum and allied building materials.

The building contains 6 two bedroom units, Type 1, 6 two bedroom units, Type 2, 6 two bedroom units, Type 3, 6 one bedroom units, Type 4, 6 one bedroom units, Type 5, 6 two bedroom units, Type 6, 6 two bedroom units, Type 7, 6 one bedroom units, Type 8, and 5 one bedroom units, Type 9.

The description and location of each unit in the building are as follows:

- (a) The two bedroom Type 1 units contain a floor area of approximately 961 square feet plus a balcony of approximately 66 square feet and consist of a combined living, dining and kitchen area, two bedrooms, two bathrooms, a hallway and a foyer. The two bedroom units are located on the westerly end of the building.
- (b) The two bedroom Type 2 units contain a floor area of approximately 964 square feet plus a balcony of approximately 66 square feet and consist of a combined living and dining area, kitchen, two bedrooms, two bathrooms and a hallway and a foyer. The two bedroom units are located on the westerly end of the building.
- (c) The two bedroom Type 3 units contain a floor area of approximately 1,019 square feet plus a balcony of approximately 65 square feet and consist of a combined living and dining area, kitchen, two bedrooms, two bathrooms and a hallway and a foyer. These units are located within the second structural module from the west on the north side of the building.

- (d) The one bedroom Type 4 units contain a floor area of approximately 644 square feet plus a balcony of approximately 53 square feet and consist of a combined living and dining area, kitchen, one bedroom, one bathroom and a foyer. These units are located near the center on the north side of the building.
- (e) The one bedroom Type 5 units contain a floor area of approximately 627 square feet plus a balcony of approximately 53 square feet. The apartments consist of a combined living and dining area, kitchen, one bedroom, one bathroom, and a foyer. These units are located near the center of the building on the north face.
- (f) The two bedroom Type 6 units contain a floor area of approximately 979 square feet plus a balcony of approximately 67 square feet. The apartments consist of a combined living and dining area, kitchen, two bedrooms, two bathrooms, a hallway and a foyer. These units are located at the east end of the building and face north.
- (g) The two bedroom Type 7 units contain a floor area of approximately 987 square feet plus a balcony of approximately 67 square feet and consist of a combined living and dining area, kitchen, two bedrooms, two bathrooms, a hallway and a foyer. These units are located on the east end of the building and face south.
- (h) The one bedroom Type 8 units contain a floor area of approximately 644 square feet plus a balcony of approximately 67 square feet and consist of a combined living and dining area, kitchen, one bedroom, one bathroom, and a foyer. These units are located on the south side of the building near the center of the building.
- (i) The one bedroom Type 9 units contain a floor area of approximately 699 square feet plus a balcony of approximately 67 square feet and consist of a combined living and dining area, a kitchen, one bedroom, one bathroom and an entry hall. These units are located on the south side of the building within the second structural module from the west end.

The layout and location of each unit within the building are shown in the Plans. Each unit in the building has immediate access to an open corridor which is a common element. Each of the units are identified by a two digit number with the first digit indicating the floor, and the remaining digit indicating the number and type of the unit.

Two levels of parking contain a total of 53 parking stalls plus a number of storage rooms. The two recreational levels on the roof include a swimming pool and pool recreation area, toilet rooms, recreation room and saunas.

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4. GENERAL COMMON ELEMENTS

The General Common Elements shall consist of the following portions of the Property:

4.1 The fee simple of the land described as Parcel 1 and Parcel 2 above.

4.2 All foundations, floor slabs, columns, girders, beams, supports, bearing walls, roofs, chases, chutes, corridors, stairs, walkways, entrances and exits.

4.3 All yards and refuse areas.

4.4 All parking areas, excluding individual parking stalls allocated to units, which shall be Limited Common Elements.

4.5 All ducts, electrical equipment, wiring and other central and appurtenant installations for service of more than one unit, including power, light, cold and hot water, refuse and telephone.

4.6 Automatic electric passenger elevators with elevator housing and appurtenant equipment.

4.7 Swimming pool and pool recreation area, including toilet rooms.

4.8 All recreation areas on the rooftop of the building, including the recreation room and saunas.

4.9 The areas on the ground floor and other floors of the building which are designated as lobbies.

4.10 All other parts of the Property necessary or convenient to its existence, maintenance and support for normal and common use, except those that are designated Limited Common Elements.

5. UNITS

The boundary lines of each unit within the Condominium are the entire unfinished surfaces (exclusive of painting, paper, wax, tile, enamel, or other finishings) of its perimeter walls, bearing walls, floors and ceilings, exclusive of any General Common Elements as provided in the Paragraph 4 above, and any Limited Common Elements, as provided in Paragraph 6 below. All doors and door frames and window and window frames (except external finished surfaces facing a Common Element) and non-load-bearing walls within a unit, however, are part of the unit. The unit designation, location and approximate area of each unit are described in Paragraph 3 above and shown on the Plans.

6. LIMITED COMMON ELEMENTS

The Limited Common Elements shall be those parts of the Common Elements which are set aside and reserved for the exclusive use of certain units, and such units shall have appurtenant there-to an exclusive easement for the use of such Limited Common Elements. The Limited Common Elements to be set aside and reserved consist of the following portions of the Property:

6.1 Each parking space designated on the Plans by a number corresponding to the number of a unit, shall be appurtenant to and for the exclusive use of such unit.

6.2 Each storage room or locker designated for a unit or units shall be appurtenant to and for the exclusive use of such unit or units. If one such room or locker pertains to more than one unit, it shall pertain to each such unit in equal proportion.

6.3 The laundry rooms on floors three through six shall be appurtenant to and for the exclusive use equally of the one-bedroom units on the floor on which the room is located. The laundry room on the second floor shall be appurtenant to and for the exclusive use equally of the one-bedroom units on the first and second floors.

6.4 The two ground floor spaces designated "Patio" on the Plans shall be appurtenant to and for the exclusive use respectively of the adjacent units number 11 and 12 as shown on the Plans.

7. PERCENTAGE INTEREST IN GENERAL COMMON ELEMENTS

The undivided interest in the General Common Elements appertaining to each unit and its owner for all purposes, including voting and sharing of common expenses, expressed in terms of a percentage, is set forth in the schedule attached hereto as Exhibit A.

8. EASEMENTS

In addition to any exclusive easements hereinabove established in the Limited Common Elements, the units and General Common Elements shall also have and be subject to the following easements and rights:

8.1 Each unit shall have appurtenant thereto non-exclusive easements in the General Common Elements designed for such purposes for ingress to, egress from, utility services for and support of such unit; in other common elements for use according to their respective purposes, subject always, to the exclusive or limited use of the Limited Common Elements as provided in Paragraph 6 above, and in all other units of the building for support.

8.2 If any part of the General Common Elements now or hereafter encroaches upon any unit or Limited Common Element, or if any unit now or hereafter encroaches upon any other unit or upon any portion of the General Common Elements, a valid easement for such encroachment and the maintenance thereof, so long as it continues, shall exist. In the event the building shall be partially or totally destroyed and then rebuilt, minor encroachments of any parts of the General Common Elements upon any unit or of any unit upon any other unit or upon any portion of the General Common Elements due to construction shall be permitted, and valid easements for such encroachments and the maintenance thereof shall exist.

8.3 Each unit owner shall have an easement in common with the owners of all other units to use all pipes, wires, ducts, cables, conduits, public utility lines and other General Common Elements located in any of the other units serving his unit.

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Each unit shall be subject to an easement in favor of the owners of all other units to use the pipes, ducts, cables, wires, conduits, public utility lines and other General Common Elements serving such other units and located in such unit.

8.2 The Association shall have the right, to be exercised by its Board of Directors or Manager, to enter any unit and any Limited Common Element from time to time during reasonable hours as may be necessary for the proper operation of the Property for inspection to verify that the unit owner is complying with the provisions of this Declaration, the By-Laws, House Rules and each unit deed, and for making emergency repairs where necessary to prevent damage to the Common Elements or to another unit or units.

9. NONDIVISION OF INTERESTS

The percentage interests in the General Common Elements and easements appurtenant to each unit shall have a permanent character, shall not, unless otherwise provided or intended, be altered without the consent of all unit owners affected thereby expressed in an amendment to this Declaration (Guly recorded) shall not be separated from such unit, and shall be deemed to be conveyed or encumbered with such unit even though not expressly mentioned or described in the conveyance or other instrument. The General Common Elements shall remain undivided, and no right shall exist to partition or divide any part thereof except as provided in the Condominium Law.

10. ASSOCIATION

Operation of the Condominium shall be by an unincorporated Association which shall be organized and shall fulfill its functions pursuant to the following provisions:

10.1 Name - The name of the Association shall be "The Royal Manor Condominium Association."

10.2 Powers - The Association shall be the governing body for all of the unit owners for the maintenance, repair, replacement, administration and operation of the property, as provided in the Condominium Law and in this Declaration and in the Bylaws. The Association shall not be deemed to be conducting a business of any kind, and all funds received by the Association shall be held and applied by it for the unit owners, in accordance with the provisions of the Declaration and Bylaws. Each unit owner shall be a member of the Association, so long as he shall be a unit owner, and such membership shall automatically terminate when he ceases to be a unit owner and upon the transfer of his ownership interest. The new unit owner succeeding to such unit ownership interest shall likewise succeed to such membership in the Association. The aggregate number of votes for all members of the Association shall be 100, which shall be divided among the respective unit owners in accordance with their respective percentages of unit ownership interest in the General Common Elements, as set forth in Exhibit A.

10.3 Board of Directors - The Board of Directors shall consist of five members. The initial Board of Directors shall be designated by Declarant, which Board shall continue until a permanent Board of Directors shall be designated and authority granted in the manner provided by the Bylaws. In the event of any dispute or disagreement between any unit owners relating to the Condominium, or any question of interpretation

or application of the provisions of the Declaration and Bylaws, the determination thereof by the Board of Directors shall be final and binding on each of such unit owners.

10.4 Bylaws - The Bylaws of the Association shall be in the form attached hereto and recorded herewith.

10.5 Voting - At any meeting of unit owners, the owners of each unit, including Declarant, shall be entitled to cast his vote in conformity with the allocation described in Paragraph 10.2. Any unit owner may attend and vote at such meeting in person or by proxy. Proxies shall be in writing, signed by the unit owner, and filed with the Board of Directors or Manager. Proxies may be revoked at any time by written notice to the Board of Directors or Manager. The owner of record of a unit shall be entitled to vote until the Board of Directors or Manager have received actual notice of the conveyance by the owner of his unit. Where there is more than one record owner, any or all of such persons may attend any meeting of the Association, but it shall be necessary for all said record holders of a unit to act unanimously in order to cast the vote to which they are entitled. Any designation of proxy to act for such persons must be signed by all such persons.

In the event that a notice of default is given to the Association by any mortgagee holding a mortgage which is a first lien on a Condominium unit, then and in that event, and until the default is cured, the right of the owner of such unit to vote shall be transferred to the mortgagee giving the notice of default. Should the Condominium fall into a state of disrepair and notice thereof is given to the Association by any mortgagee holding a mortgage which is a first lien on a Condominium unit, then and in that event, and until the condition of disrepair has been cured, the right of the owner of such unit to vote shall be transferred to the mortgagee giving the notice of disrepair.

10.6 Meetings - The presence at any meeting of the holders of a majority of voting rights shall constitute a quorum. In the event a quorum is not present at any meeting, the holders of voting rights present, though less than a quorum, may adjourn the meeting to a later date and give notice thereof to all the owners in accordance with the provisions of the Bylaws of the Association.

11. APPURTENANCES TO UNITS

The Board of Directors or Manager may acquire and hold for the benefit of the unit owners tangible and intangible personal property, and may dispose of the same by sale or otherwise. The beneficial interest therein shall be owned by unit owners in the same proportion as their respective interests in the General Common Elements and shall be nontransferable, except upon the transfer of a unit. A transfer of a unit shall transfer the beneficial interest in such personal property.

12. COMMON EXPENSES AND ASSESSMENTS

12.1 Prior to the beginning of each fiscal year, the Board of Directors shall estimate the common expenses and assessments to be paid during such year (including a reasonable provision for contingencies and replacements, and less expected income and carry forward surplus from the prior year). Such estimated cash requirement shall be assessed to the owners pursuant to the percentages described in Paragraph 7. The initial estimate shall

be prepared by Declarant in its capacity as the Board of Directors until such time as it nominates a new Board from the unit owners.

12.2 Special assessments may be levied by the Board of Directors or the Association under the procedures, but subject to the limitations, set forth in the Bylaws.

13. DEFAULT IN PAYMENT OF ASSESSMENTS

Each regular assessment and each special assessment shall be separate, distinct, and a personal debt and obligation of the unit owner against whom the same are assessed at the time the assessment is made, and shall be collectible as such. Suit or action to recover judgment for unpaid common expenses shall be maintainable without foreclosing or waiving the lien securing the same. The amount of any assessment, whether regular or special, assessed to the owner of a unit, plus interest at 10 percent per annum, and costs, including reasonable attorneys' fees, shall become a lien upon such unit upon recordation of a notice of claim as provided under the Condominium Law and as further provided in detail by the Bylaws.

14. MORTGAGES

14.1 Each unit owner shall have the right, subject to the provisions herein, to make a separate mortgage or encumbrance on his respective unit, together with his respective ownership interest in the common elements. No unit owner shall have the right or authority to make or create or cause to be made or created any mortgage or encumbrance or other lien on or affecting the property or any part thereof, except only to the extent of his unit and his respective ownership in the common elements.

14.2 Notwithstanding all other provisions hereof:

(a) The liens created hereunder upon any unit and such unit's percentage ownership in the common elements shall be subject, subordinate, and inferior to the rights of the holder of any recorded first mortgage upon such interest made in good faith and for value, provided that after foreclosure sale or subsequent to the delivery of a deed in lieu of foreclosure there may be a lien created pursuant to Paragraph 13 hereof on the interest of the purchaser at such foreclosure sale or the interest of the grantee taking the deed in lieu of foreclosure to secure all assessments, whether regular or special, assessed hereunder subsequent to the date of such sale or the delivery of such deed, which said lien, if claimed, shall have the same effect and be enforced in the same manner as provided pursuant to Paragraph 13 and the Bylaws.

(b) No amendment to this Paragraph 14 shall affect the rights of the holder of any such mortgage recorded prior to recordation of such amendment who does not join in the execution thereof.

15. DELEGATION TO MANAGER

Declarant shall be the first Manager and shall hold that office at Declarant's option for a period not exceeding two years, subject to satisfactory service, on reasonable compensation to be established by Declarant. Subject to this provision, the Board of Directors may delegate any of its managerial duties, powers, or functions to any person, firm or corporation to act

as Manager of the Condominium, provided that any such delegation shall be revocable upon reasonable notice, the period thereof to be fixed by the Board of Directors. The members of the Board of Directors shall not be liable for any omission or improper exercise by the Manager of any such duty, power, or function so delegated by written instrument executed by a majority of the Board of Directors. In the absence of any appointment, the Chairman elected by the Board shall act as Manager.

16. UNIT OWNER'S OBLIGATION TO MAINTAIN

16.1 Each unit owner shall, at his expense, keep the interior of his unit and its equipment, appliances, and appurtenances in good order, condition and repair and in a clean and sanitary condition, and shall do all redecorating, painting, and varnishing which may at any time be necessary to maintain the good appearance and condition of his unit. In addition to decorating and keeping the interior of the unit in good repair, each unit owner shall be responsible for the maintenance, repair or replacement of any plumbing fixtures, water heaters, fans, heating equipment, lighting fixtures, fireplaces, refrigerators, dishwashers, ranges, or other appliances that may be in or connected with the unit. The unit owner also shall, at his expense, keep the vehicular parking stall which has been assigned to his unit in a clean and sanitary condition.

16.2 The unit owner shall not, without first obtaining written consent of the Board of Directors, make or permit to be made any structural alteration, improvement, or addition in or to his unit, or in or to the exterior of the building or other common elements. The unit owner shall do no act nor any work that will impair the structural soundness or integrity of the building or safety of the Property or impair any easement or hereditament without the written consent of all unit owners. The unit owner shall not paint or decorate any portion of the exterior of the building or other common elements without first obtaining written consent of the Board of Directors.

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

17. USE AND LIMITATIONS UPON USE

17.1 Units - No part of the Property shall be used for other than housing and the related common purposes for which the Property is designed. Each unit or any two or more adjoining units used together shall be used as a residence for a single family or such other uses permitted by this Declaration, and for no other purpose. That part of the common elements separating any two or more adjoining units used together as aforesaid may be altered to afford ingress and egress to and from such adjoining units in such manner and upon such conditions as shall be determined by the Board of Directors in writing. The foregoing restrictions as to residence shall not, however, be construed in such manner as to prohibit a unit owner from:

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(a) Maintaining his personal professional library

(b) Keeping his personal business and professional records or accounts therein; or

(c) Handling his personal business or professional telephone calls or correspondence therefrom.

Such uses are expressly declared customarily incident to the principal residential use and not in violation of said restrictions.

17.2 Common Elements - The common elements shall be used only for access, ingress and egress to and from the respective units by the respective families residing therein, and their guests, household help and other authorized visitors, and for such other purposes which are incidental to the residential use of the respective units; provided, however, the garage, laundry rooms, management unit and other special areas shall be used for the purposes approved by the Board of Directors. The use, maintenance and operation of the common elements shall not be obstructed, damaged or unreasonably interfered with by any unit owner.

17.3 House Rules - All unit owners shall recognize and be bound by the House Rules governing the details of the operation of the Condominium and the use of the common elements, as now adopted by Declarant and as the Board of Directors may from time to time adopt and amend. Each unit owner shall fully observe and perform the same and be responsible for their strict observance and performance by the unit owner's lessees (including sublessees of such lessees), tenants, invitees, guests, employees, under-tenants and agents of said unit owner. A copy of said House Rules and of each amendment thereto shall be delivered to each unit owner or sent to each unit owner in the manner set forth for notices under the Bylaws.

18. LIMITATIONS ON LIABILITY

18.1 The Board of Directors shall not be liable for any failure of any service to be obtained and paid for by the Board of Directors or for injury or damage to person or property caused by the elements or by another unit owner or person in the Condominium or resulting from the flow of electricity, water, or gas from outside or from any parts of the building or from any of its pipes, drains, conduits, appliances, or equipment, or from any other place unless caused by negligence of the Board of Directors. No diminution or abatement of common expense assessments shall be claimed or allowed for inconveniences or discomfort arising from making of repairs or improvements to the common elements or from any action taken to comply with any law, ordinance, or orders of governmental authority. The Board of Directors and Manager shall not be responsible to unit owners for loss or damage by theft or otherwise of articles which may be used or stored by unit owners on the Property or in the units.

18.2 Each member of the Board of Directors shall be indemnified by unit owners against all expense and liabilities, including attorney's fees, reasonably incurred or imposed in connection with any proceeding to which he may be a party or in which he may become involved by reason of his being or having been a member of the Board of Directors (the indemnification includes the settlement of any proceeding), whether or not he is

a member of the Board of Directors at the time such expenses are incurred, except in such cases wherein the member of the Board of Directors is adjudged guilty of willful misfeasance of malfeasance in the performance of his duties; provided, that in any event the indemnification shall apply only when the Board of Directors approves such settlement and reimbursement as being for the best interests of the Board of Directors.

19. INSURANCE

19.1 Insurance upon the Property shall be purchased by the Association for the benefit of the Association, the unit owners, and their respective mortgagees, as their interests may appear. Master policies shall be obtained by the Association providing for individual certificates of insurance to be issued to each unit owner showing the amount of insurance applicable to his respective unit, with additional provisions for loss payable endorsements in favor of mortgagees of such unit in such form as may be satisfactory to the mortgagees. Such insurance coverages shall be written in the name of, and the proceeds thereof shall be payable to, the Association or the Board of Directors, as the trustees for each of the unit owners in their respective percentages of ownership interest in the common elements as established in this Declaration.

(a) Fire Insurance - The building and improvements upon the land and all personal property included in the common elements shall be insured in an amount equal to full replacement value, excluding foundation and excavation costs, as determined annually by the Board of Directors of the Association and approved by all mortgagees of the units. Such coverage shall afford the following types of protection:

(i) Fire Insurance With Extended Coverage - Insurance shall afford protection against loss or damage due to fire or other hazards covered by a standard fire insurance policy with an extended coverage endorsement.

(ii) Vandalism and Malicious Mischief - All such property shall be insured against loss or damage due to vandalism and malicious mischief, if such insurance is deemed practical by the Directors.

(iii) Earthquake - Insurance shall be purchased to afford protection against loss or damage due to earthquake and optional perils, if such insurance is deemed practical by the Directors.

(b) Liability - Liability insurance shall be purchased with such limits as the Board of Directors shall determine advisable, which policies shall name as insured the individual unit owners and the Association.

(c) Other Insurance - Other types of insurance, including, but not limited to, glass coverage, shall be purchased as the Board of Directors may from time to time determine appropriate.

(d) Endorsements - The Board of Directors may obtain, where appropriate, cross-liability endorsements to cover liabilities of unit owners as a group to an individual owner.

19.2 The Board of Directors shall obtain and maintain at all times insurance of the type and kind and in at least the

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amounts provided hereinabove, and including insurance for such other risks, of a similar or dissimilar nature, as are or shall hereafter customarily be covered with respect to other condominium projects similar in construction, design, and use. Premiums for such insurance shall be common expense, and all of such insurance shall be governed by the following provisions:

(a) All policies shall be written with a company licensed to do business in the State of Oregon and holding a rating of "AAA" or better by Best's Insurance Reports.

(b) Exclusive authority to adjust losses under policies hereinafter in force in the project shall be vested in the Board of Directors or its authorized representative, and subject to approval by any mortgagee involved.

(c) In no event shall the insurance coverage obtained and maintained by the Board of Directors hereunder be brought into contribution with additional insurance purchased by individual owners or their mortgagees.

(d) Each unit owner shall be required to notify the Board of Directors of all improvements made by the owner of his unit, the value of which is in excess of \$1,000.00.

(e) Any unit owner who obtains individual insurance policies covering any portion of the property other than personal items belonging to such owner contained within his unit shall be required to file a copy of such individual policy or policies with the Board of Directors within 30 days after purchase of such insurance.

(f) The Board of Directors shall be required to make every effort to secure insurance policies that will provide for the following:

(i) A waiver of subrogation by the insurer as to any claim against the Board of Directors, the Manager, the owners and their respective agents, servants, guests and tenants.

(ii) That the master policy on the project cannot be cancelled, invalidated, or suspended on account of the conduct of any officer or employee of the Board of Directors or Manager without a prior demand in writing that the Board of Directors or Manager cure the defect.

(iii) That any "no other insurance" clause in the master policy exclude individual unit owner's policies from consideration.

(g) The annual insurance review shall include an appraisal of the improvements in the project by a representative of the insurance carrier writing the master policy.

(h) Each unit owner shall be responsible for his own insurance on the contents of his unit, and his additions and improvements thereto and decorating and furnishing and personal property therein, and his personal property stored elsewhere on the property, and his personal liability to the extent not covered by liability insurance for all the unit owners obtained as a part of the common expense as above provided.

20. DAMAGE AND DESTRUCTION

20.1 In case of fire, casualty or other disaster, the insurance proceeds, if sufficient to reconstruct the building,

shall be applied to such reconstruction. Reconstruction means restoring the building to substantially the same condition in which it existed prior to the fire, casualty or other disaster, with each unit and the common elements having substantially the same vertical and horizontal boundaries as before. Such reconstruction shall be accomplished by the Board of Directors or Manager.

20.2 If the insurance proceeds are insufficient to reconstruct the building, repair of the damage to or destruction of the building shall be promptly accomplished by the Board of Directors, using proceeds of the insurance, if any, for that purpose, and the unit owners shall be liable for assessment for any deficiency; provided, however, if 60 per cent or more of the building be destroyed or substantially damaged, and if the unit owners, by a vote of at least three-fourths of the voting power within 60 days subsequent to such destruction or damage, fail to make provision for reconstruction, the Board of Directors shall record with the County Recorder a notice setting forth such facts, and upon recording of such notice the Property shall be deemed to be removed from unit ownership and subject to action for partition, all as provided in the Condominium Law.

21. CONDEMNATION

In the event of a taking in condemnation or by eminent domain of part or all of the common elements, the award made for such taking shall be payable to the Board of Directors. If a restoration of the common elements is authorized by 75 per cent or more of the unit owners, such restoration shall be made and accomplished by the Board of Directors. In the event that a repair and restoration cannot be effected with the approval of 75 per cent or more of the unit owners, the Property shall be deemed to be removed from unit ownership as provided in the Condominium Law.

22. OBSCLESCENCE

The unit owners may, by an affirmative vote of at least 90 percent of the voting power at a meeting of the unit owners duly called for such purpose, agree that the Property is obsolete and elect to sell or otherwise dispose of the Property. In such event, the Property shall be deemed to be removed from unit ownership as provided in the Condominium Law.

23. AMENDMENT

The provisions of this Declaration shall be liberally constructed to effectuate its purpose of creating a uniform plan for the development and operation of a condominium project as specified under the Oregon Unit Ownership Law. Failure to enforce any provision hereof shall not constitute a waiver of the right to enforce said provision or any other provision hereof. The provisions of this Declaration may be changed, modified or rescinded by an instrument in writing setting forth such change, modification or rescission, signed by unit owners having at least three-quarters of the total vote and certified by the secretary of the Board. The change, modification or rescission accomplished pursuant hereto shall be effective upon recordation of such instrument with the Recorder for Multnomah County, Oregon; provided, however, that no provision in this Declaration may be changed, modified or rescinded so as to conflict with the provisions of the Unit Ownership Law or in deprivation of any right or lien held or claimed by any mortgagee.

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24. SEVERABILITY

The provision hereof shall be deemed independent and severable and the invalidity or partial invalidity or unenforceability of any one provision or portion hereof shall not affect the validity or enforceability of any other provision hereof.

25. PERPETUITIES

If any of the options, privileges, covenants or rights created by this Declaration shall be unlawful, void or voidable for violation of the rule against perpetuities, then such provision shall continue only until 21 years after the death of the survivor of the now living descendants of Richard M. Nixon.

26. RIGHTS AND OBLIGATIONS

Each grantee of Declarant by the acceptance of a unit deed and each purchaser under any contract for such deed of conveyance accepts the same subject to all restrictions, conditions, covenants, reservations, liens and charges, and the jurisdiction, rights and powers created or reserved by this Declaration, as though the provisions of this Declaration were recited and stipulated at length in each and every deed of conveyance.

27. SERVICE OF PROCESS

Kaye Hall, Vice President, West Coast Business Investment, Ltd., Suite 515, 333 S.W. 5th Avenue, Portland, Oregon, 97204, shall be the person designated to receive service of process in cases provided in subsection (1) of ORS 91.635.

28. EFFECTIVE DATE

This Declaration amends and rescinds any declaration previously made by McCleod Contracting Corp. for Crown Portland Condominium, and shall take effect upon recording.

WEST COAST BUSINESS INVESTMENT, LTD.

By Kaye Hall
Kaye Hall, Vice President

UNITED STATES NATIONAL BANK OF OREGON

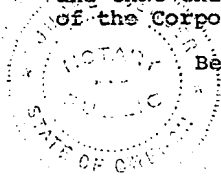
By Alvin R. ...

STATE OF OREGON)
County of Multnomah) ss.

On this 17th day of August, 1972, personally appeared before me KAYE HALL, who, being sworn, stated that she is the Vice President of WEST COAST BUSINESS INVESTMENT, LTD., and that this instrument was voluntarily signed by her on behalf of the Corporation by authority of its Board of Directors.

Before me:

Judith ...
Notary Public for Oregon
My commission expires: 6/3/76

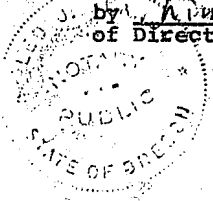


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STATE OF OREGON)
) ss.
County of Multnomah)

On this 18th day of August, 1972, personally appeared before me Adam Richter, who, being sworn, stated that he is the Vice President of UNITED STATES NATIONAL BANK OF OREGON, and that this instrument was voluntarily signed by him on behalf of the Bank by authority of its Board of Directors.



Before me:

Les J. Blando
Notary Public for Oregon
My commission expires: 7-14-76

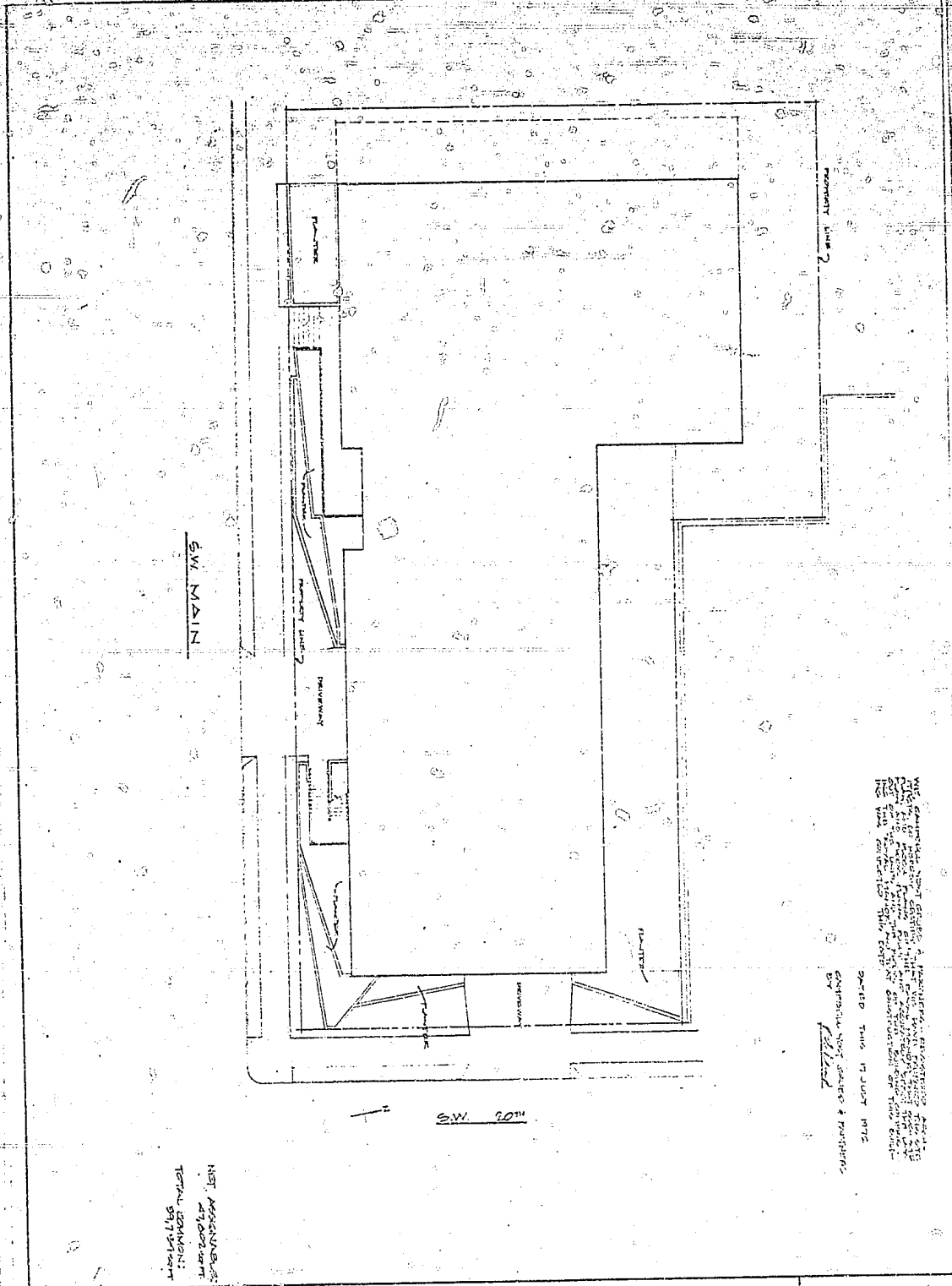
APPROVED October 4, , 1972.

HERBERT A. PERRY
Assessor and Tax Collector
for Multnomah County, Oregon
By William B. Markowski Deputy

EXHIBIT A

PERCENTAGE INTEREST OF EACH UNIT
IN
GENERAL COMMON ELEMENTS

<u>Unit No.</u>	<u>Percentage Interest</u>
11	2.14845
12	2.15368
13	2.26455
14	1.45935
15	1.42190
16	2.18945
17	2.20535
18	1.48842
21	2.14845
22	2.15368
23	2.26455
24	1.45935
25	1.42190
26	2.18945
27	2.20535
28	1.48842
29	1.60286
31	2.14845
32	2.15368
33	2.26455
34	1.45935
35	1.42190
36	2.18945
37	2.20535
38	1.48842
39	1.60286
41	2.14845
42	2.15368
43	2.26455
44	1.45935
45	1.42190
46	2.18945
47	2.20535
48	1.48842
49	1.60286
51	2.14845
52	2.15368
53	2.26455
54	1.45935
55	1.42190
56	2.18945
57	2.20535
58	1.48842
59	1.60286
61	2.14845
62	2.15368
63	2.26455
64	1.45935
65	1.42190
66	2.18945
67	2.20535
68	1.48842
69	1.60286



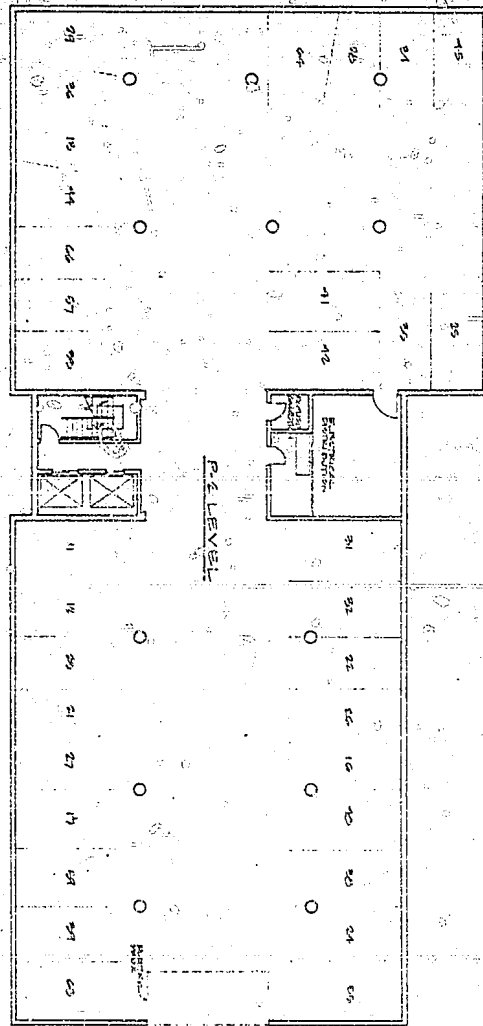
1000 LBS
 47000 LBS
 1000 LBS
 47000 LBS
 1000 LBS
 47000 LBS

THIS IS A PRELIMINARY PLAN AND IS NOT TO BE USED FOR CONSTRUCTION. THE FINAL PLAN SHALL BE SUBMITTED TO THE CITY OF PORTLAND FOR REVIEW AND APPROVAL. THE CITY OF PORTLAND SHALL BE RESPONSIBLE FOR THE ACCURACY OF THE INFORMATION PROVIDED HEREON.

	DATE: 7/1/72 DRAWN BY: [blank] CHECKED BY: [blank]	SITE PLAN THE ROYAL MANOR 20th & SW MAIN PORTLAND, OREGON	1/2" = 1'-0" Campbell, Yost, Grube & Partners 1140 SW 10th Street, Portland, Oregon 97205 Architecture & Planning
	[blank]	[blank]	[blank]

PART OF THE ABOVE INSTRUMENT NOT LEGIBLE WHEN RECEIVED FOR RECORDING

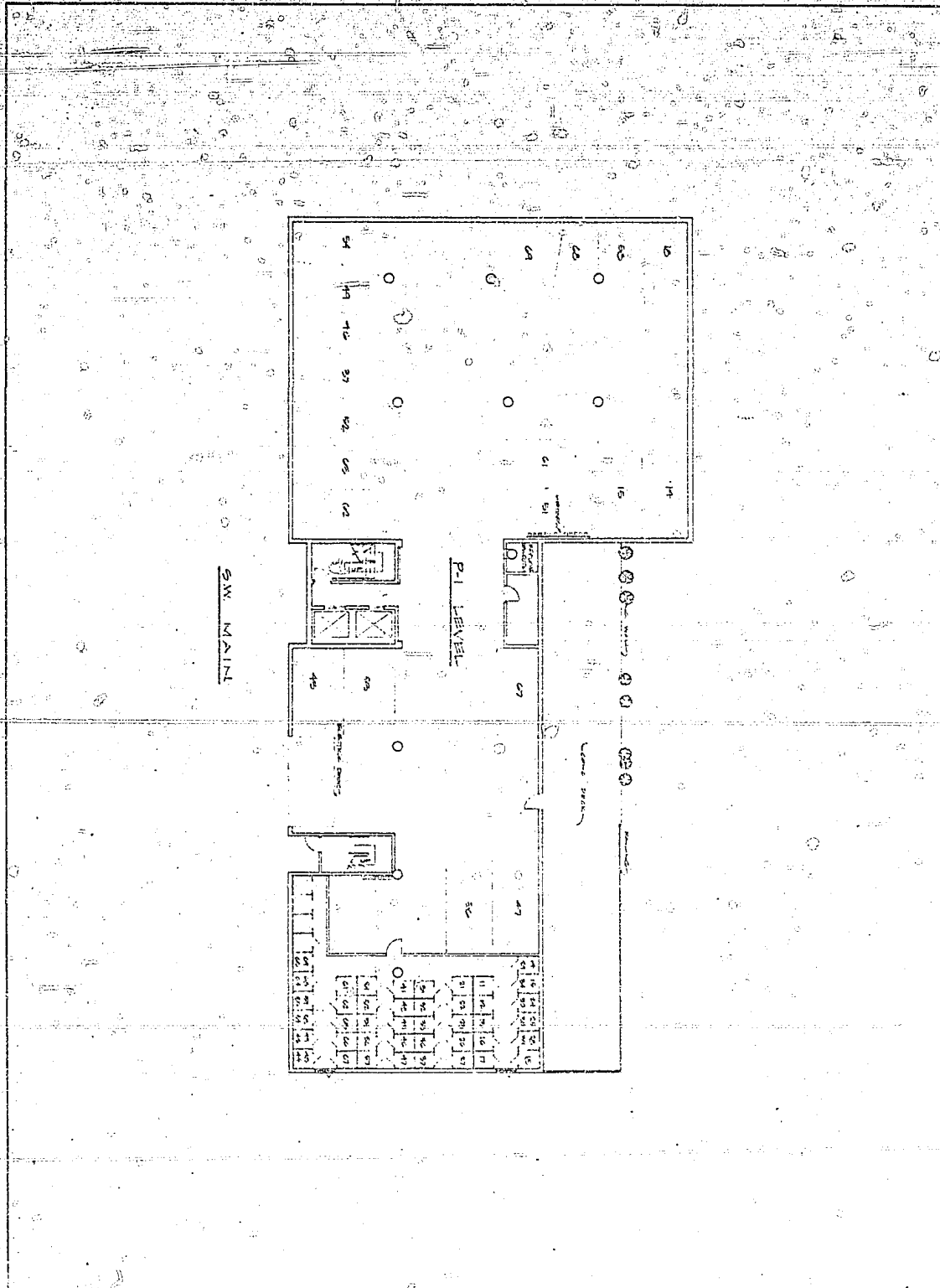
BOOK OF RECORDS 10 4 172



S.W. 20TH

	DATE 2/17/72	SCALE	1/8" = 1'-0"
	PROJECT	P-LEVEL PARKING PLAN	
THE ROYAL MANOR 20TH & S.W. MAIN PORTLAND, OREGON		Campbell <input type="checkbox"/> Yost <input type="checkbox"/> Grube & Partners ARCHITECTS Architecture <input type="checkbox"/> Planning	

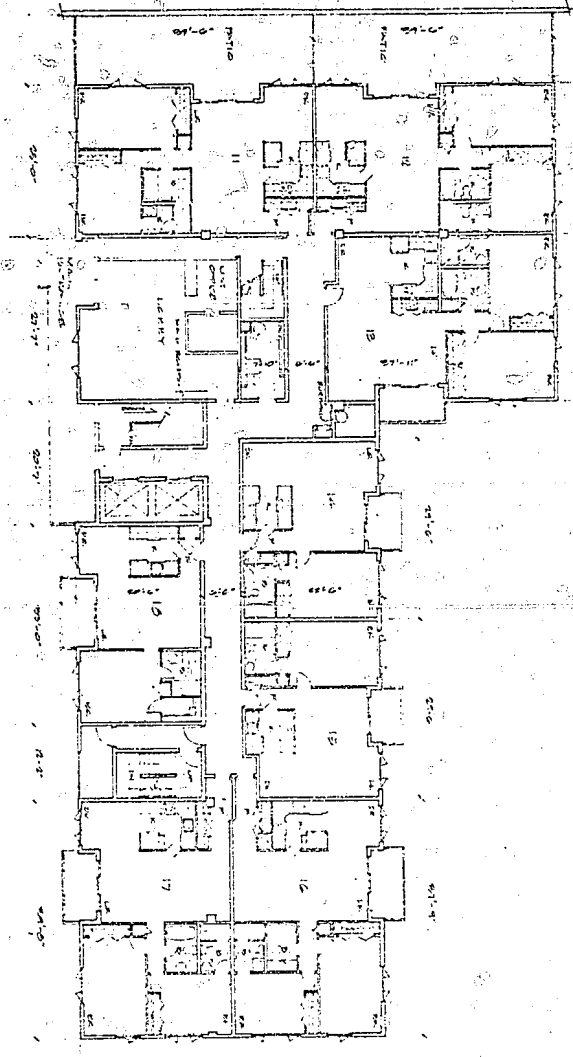
BOOK 886 PAGES 104-172



	<p>DATE 7/1/72 SHEET NO. 1 PROJECT NO. 10000</p>	<p>2ND LEVEL PARKING PLAN 1/8" = 1'-0" THE ROYAL MANOR 2274 S.W. MAIN PORTLAND, OREGON</p>	<p>Campbell Yost Grube & Partners ARCHITECTURE PLANNING</p>	<p>SCALE</p>
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BOOK OF RECORDS 10 4 1972



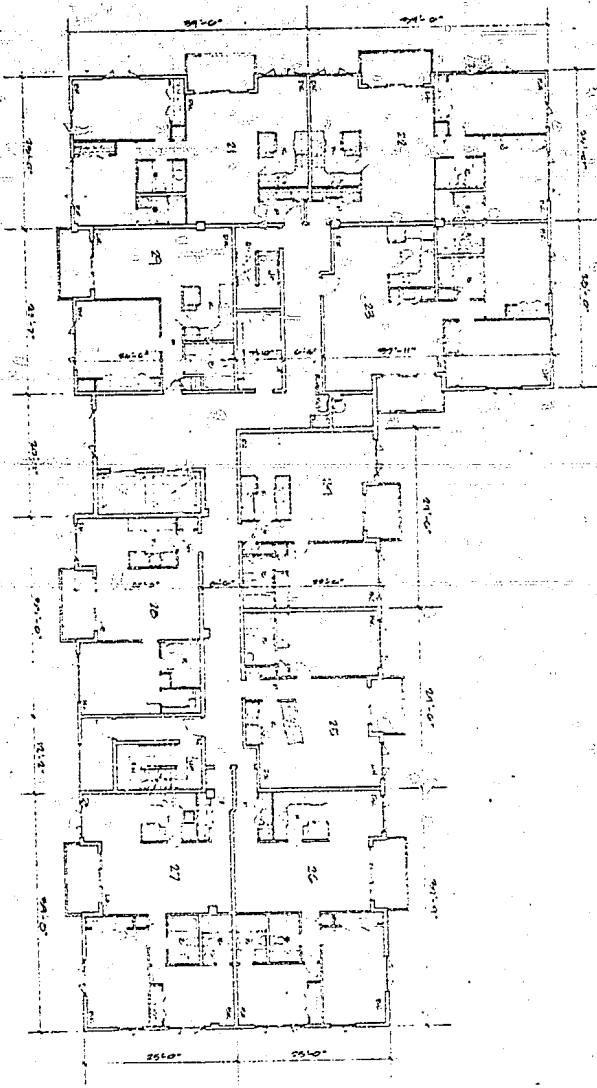
UNIT	AREA (SQ. FT.)	NET AREA (SQ. FT.)
11	1027.0	1158.0
12	1027.0	1158.0
13	1027.0	1158.0
14	1027.0	1158.0
15	1027.0	1158.0
16	1027.0	1158.0
17	1027.0	1158.0
18	1027.0	1158.0
19	1027.0	1158.0
20	1027.0	1158.0
21	1027.0	1158.0
22	1027.0	1158.0
23	1027.0	1158.0
24	1027.0	1158.0
25	1027.0	1158.0
26	1027.0	1158.0
27	1027.0	1158.0
28	1027.0	1158.0
29	1027.0	1158.0
30	1027.0	1158.0
31	1027.0	1158.0
32	1027.0	1158.0
33	1027.0	1158.0
34	1027.0	1158.0
35	1027.0	1158.0
36	1027.0	1158.0
37	1027.0	1158.0
38	1027.0	1158.0
39	1027.0	1158.0
40	1027.0	1158.0
41	1027.0	1158.0
42	1027.0	1158.0
43	1027.0	1158.0
44	1027.0	1158.0
45	1027.0	1158.0
46	1027.0	1158.0
47	1027.0	1158.0
48	1027.0	1158.0
49	1027.0	1158.0
50	1027.0	1158.0
51	1027.0	1158.0
52	1027.0	1158.0
53	1027.0	1158.0
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70	1027.0	1158.0
71	1027.0	1158.0
72	1027.0	1158.0
73	1027.0	1158.0
74	1027.0	1158.0
75	1027.0	1158.0
76	1027.0	1158.0
77	1027.0	1158.0
78	1027.0	1158.0
79	1027.0	1158.0
80	1027.0	1158.0
81	1027.0	1158.0
82	1027.0	1158.0
83	1027.0	1158.0
84	1027.0	1158.0
85	1027.0	1158.0
86	1027.0	1158.0
87	1027.0	1158.0
88	1027.0	1158.0
89	1027.0	1158.0
90	1027.0	1158.0
91	1027.0	1158.0
92	1027.0	1158.0
93	1027.0	1158.0
94	1027.0	1158.0
95	1027.0	1158.0
96	1027.0	1158.0
97	1027.0	1158.0
98	1027.0	1158.0
99	1027.0	1158.0
100	1027.0	1158.0

NET AVAILABLE
 41,000 SQ. FT.
 TOTAL COMPLETION:
 501,704 SQ. FT.

DATE	10/4/72	SCALE	1/8" = 1'-0"
THE ROYAL INN 20th & SW MAIN PORTLAND, OREGON		Campbell Yost Grube & Partners 2903 SW Jefferson Street, Portland, Oregon 97207 Architecture & Planning	

BOOK OF RECORDS TO 4 1972

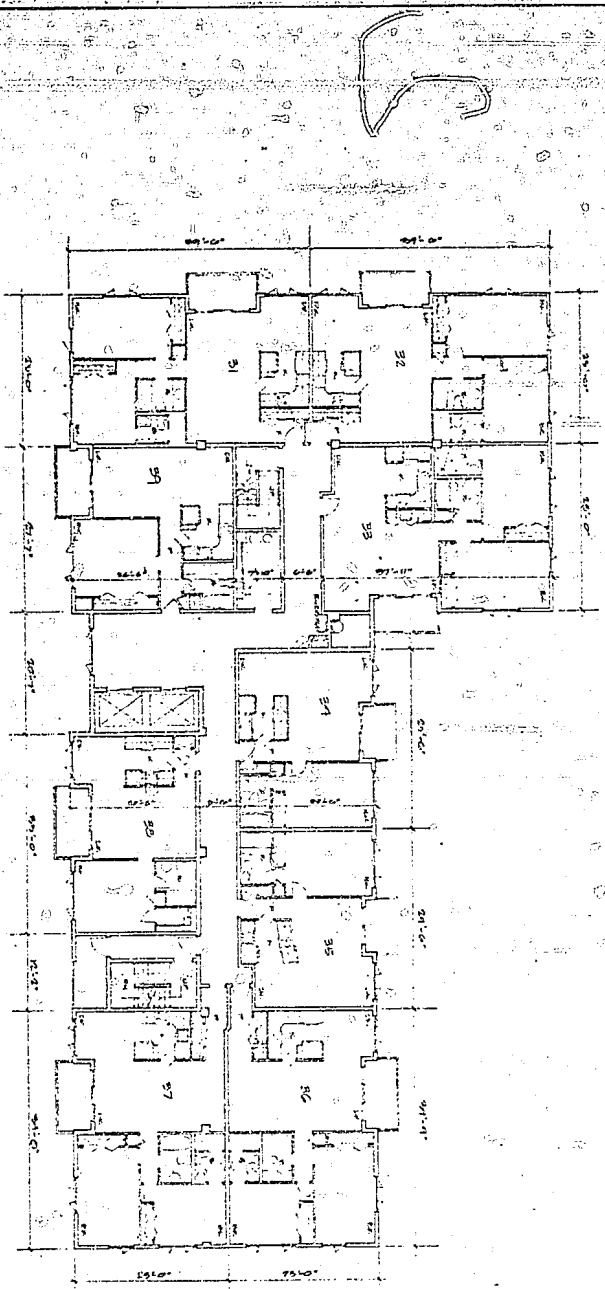
BOOK 886 PAGE 246



UNIT #	AREA (SQ. FT.)	APPROX. AREA (SQ. FT.)
21	1027.0	2110.0
22	1024.5	2150.0
23	1000.0	2150.0
24	697.0	1450.0
25	697.0	1450.0
26	1040.0	2200.0
27	1040.0	2200.0
28	710.0	1400.0
29	710.0	1400.0

NET ASSIGNABLE:
TOTAL COMMON:
2/17/72

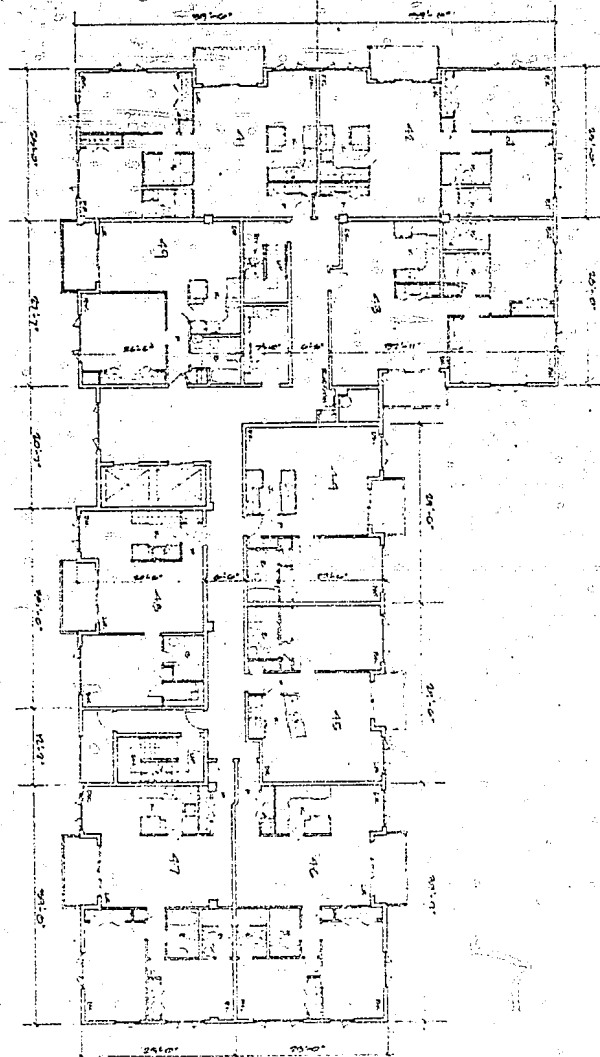
	SECOND FLOOR PLAN THE ROYAL MANOR 20-28 SW. MAIN PORTLAND, OREGON	Carrubell Yost Grube & Partners ARCHITECTURE PLANNING
	PART OF THE ABOVE INSTRUMENT NOT LEGIBLE WHEN RECEIVED FOR RECORDING	



UNIT NO.	SQ. FT. AREA	APPROX. AREA
31	1027.0	2194.712
30	1028.0	2195.000
29	1029.0	2195.288
28	1030.0	2195.576
27	1031.0	2195.864
26	1032.0	2196.152
25	1033.0	2196.440
24	1034.0	2196.728
23	1035.0	2197.016
22	1036.0	2197.304
21	1037.0	2197.592
20	1038.0	2197.880
19	1039.0	2198.168
18	1040.0	2198.456
17	1041.0	2198.744
16	1042.0	2199.032
15	1043.0	2199.320
14	1044.0	2199.608
13	1045.0	2199.896
12	1046.0	2200.184
11	1047.0	2200.472
10	1048.0	2200.760
9	1049.0	2201.048
8	1050.0	2201.336
7	1051.0	2201.624
6	1052.0	2201.912
5	1053.0	2202.200
4	1054.0	2202.488
3	1055.0	2202.776
2	1056.0	2203.064
1	1057.0	2203.352
TOTAL	1058.0	2203.640

NET ASSIGNABLE: 47,100 sq. ft. (including 10% common area)

9	Scale: _____	THIRD FLOOR PLAN 1/8" = 1'-0"
	THE ROYAL MANOR 20th & SW MAIN BETHLEHEM, OREGON	Campbell, Yost & Grube & Partners Architects & Planners



UNIT #	AREA (SQ. FT.)	NET ASSIGNABLE AREA (SQ. FT.)
41	1027.0	2110.0
42	1027.0	2110.0
43	1027.0	2110.0
44	1027.0	2110.0
45	1027.0	2110.0
46	1027.0	2110.0
47	1027.0	2110.0
48	1027.0	2110.0
49	1027.0	2110.0
50	1027.0	2110.0
51	1027.0	2110.0
52	1027.0	2110.0
53	1027.0	2110.0
54	1027.0	2110.0
55	1027.0	2110.0
56	1027.0	2110.0
57	1027.0	2110.0
58	1027.0	2110.0
59	1027.0	2110.0
60	1027.0	2110.0
61	1027.0	2110.0
62	1027.0	2110.0
63	1027.0	2110.0
64	1027.0	2110.0
65	1027.0	2110.0
66	1027.0	2110.0
67	1027.0	2110.0
68	1027.0	2110.0
69	1027.0	2110.0
70	1027.0	2110.0
71	1027.0	2110.0
72	1027.0	2110.0
73	1027.0	2110.0
74	1027.0	2110.0
75	1027.0	2110.0
76	1027.0	2110.0
77	1027.0	2110.0
78	1027.0	2110.0
79	1027.0	2110.0
80	1027.0	2110.0
81	1027.0	2110.0
82	1027.0	2110.0
83	1027.0	2110.0
84	1027.0	2110.0
85	1027.0	2110.0
86	1027.0	2110.0
87	1027.0	2110.0
88	1027.0	2110.0
89	1027.0	2110.0
90	1027.0	2110.0
91	1027.0	2110.0
92	1027.0	2110.0
93	1027.0	2110.0
94	1027.0	2110.0
95	1027.0	2110.0
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97	1027.0	2110.0
98	1027.0	2110.0
99	1027.0	2110.0
100	1027.0	2110.0

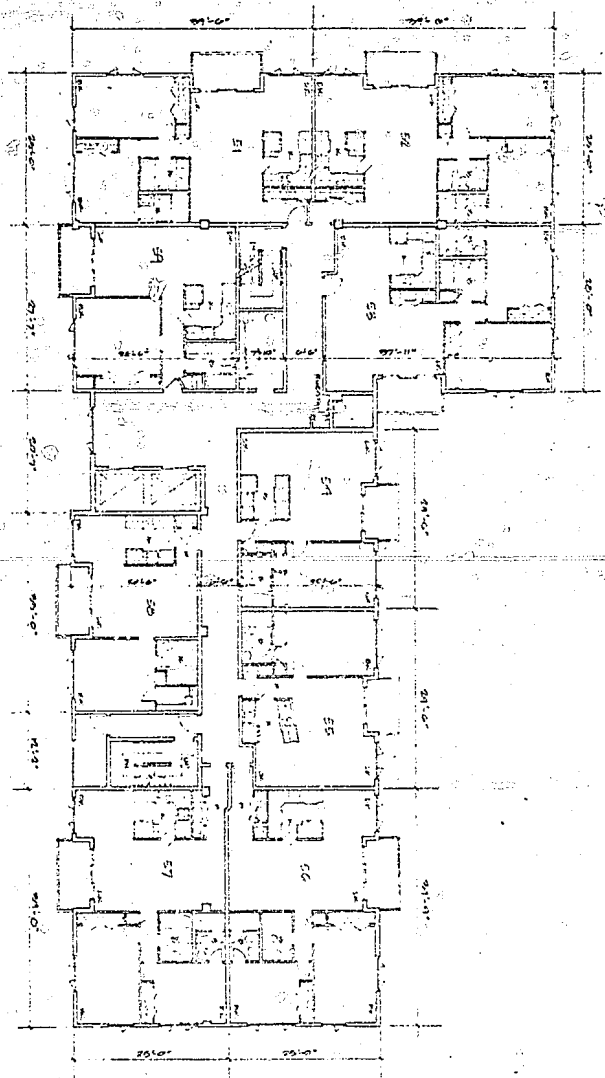
NET ASSIGNABLE AREA:
49,802.00 SQ. FT.
TOTAL AREA:
50,829.00 SQ. FT.

7	FOURTH FLOOR PLAN 10-11-6	
	THE ROYAL MANOR 207 1/2 S.W. MAIN PORTLAND, OREGON	Campbell, Yost, Grube & Partners ARCHITECTS AND PLANNERS Architecture, Planning

PART OF THE ABOVE INSTRUMENT NOT LEGIBLE WHEN RECEIVED FOR RECORDING

UNIT #	AREA (Sq. Ft.)	NET AREA (Sq. Ft.)
51	1027.0	2,176.95
52	1029.5	2,156.65
53	1012.5	2,264.55
54	697.2	1,457.55
55	671.7	1,411.90
56	1076.4	2,107.15
57	1071.4	1,452.32
58	740.2	1,402.05

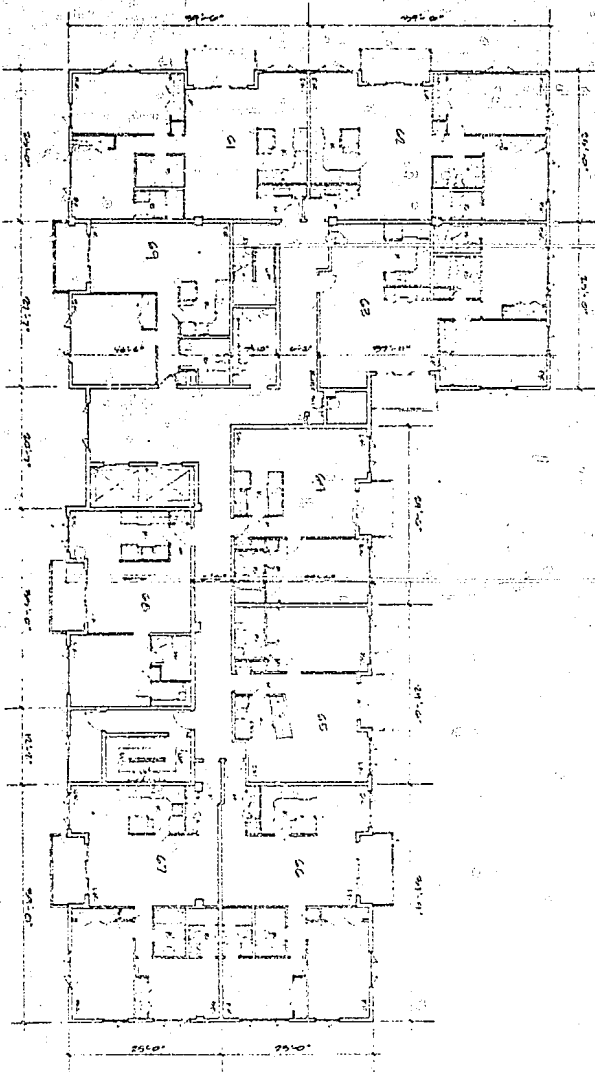
NET ASSIGNABLE:
 77,602.40 sq. ft.
 54,724.00 sq. ft.



	NO. 71074 DATE:	FIFTH FLOOR PLAN 1/8" = 1'-0"	Campbell, Yost, Grube & Partners ARCHITECTS AND PLANNERS 2074 & 616 N. MAIN ST. PORTLAND, OREGON
	THE ROYAL MANOR 2074 & 616 N. MAIN ST. PORTLAND, OREGON	Campbell, Yost, Grube & Partners ARCHITECTURE & PLANNING	

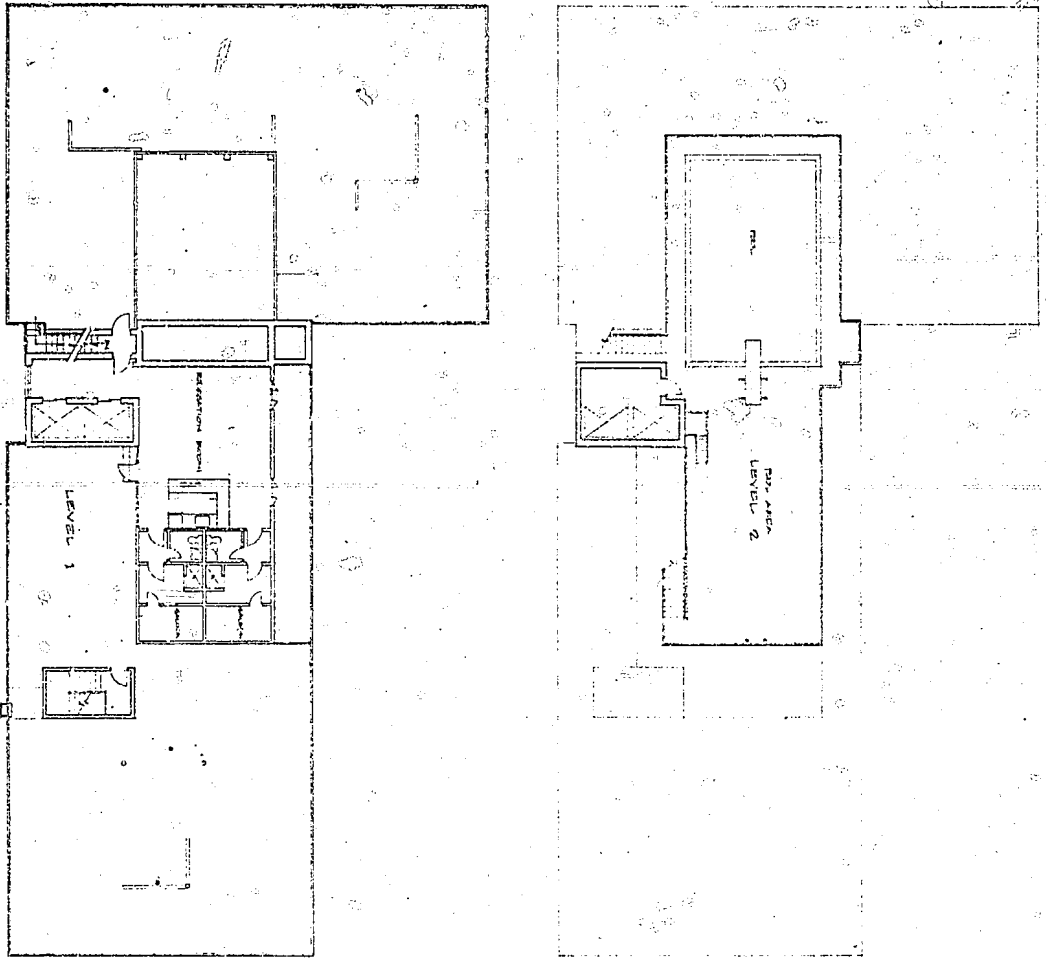
UNIT #	NET AREA (SQ. FT.)	NET COMMON AREA (SQ. FT.)
01	1027.0	21,954.5
02	1027.0	21,954.5
03	1027.0	21,954.5
04	1027.0	21,954.5
05	1027.0	21,954.5
06	1027.0	21,954.5
07	1027.0	21,954.5
08	1027.0	21,954.5
09	1027.0	21,954.5
10	1027.0	21,954.5
11	1027.0	21,954.5
12	1027.0	21,954.5
13	1027.0	21,954.5
14	1027.0	21,954.5
15	1027.0	21,954.5
16	1027.0	21,954.5
17	1027.0	21,954.5
18	1027.0	21,954.5
19	1027.0	21,954.5
20	1027.0	21,954.5
21	1027.0	21,954.5
22	1027.0	21,954.5
23	1027.0	21,954.5
24	1027.0	21,954.5
25	1027.0	21,954.5
26	1027.0	21,954.5
27	1027.0	21,954.5
28	1027.0	21,954.5
29	1027.0	21,954.5
30	1027.0	21,954.5
31	1027.0	21,954.5
32	1027.0	21,954.5
33	1027.0	21,954.5
34	1027.0	21,954.5
35	1027.0	21,954.5
36	1027.0	21,954.5
37	1027.0	21,954.5
38	1027.0	21,954.5
39	1027.0	21,954.5
40	1027.0	21,954.5
41	1027.0	21,954.5
42	1027.0	21,954.5
43	1027.0	21,954.5
44	1027.0	21,954.5
45	1027.0	21,954.5
46	1027.0	21,954.5
47	1027.0	21,954.5
48	1027.0	21,954.5
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79	1027.0	21,954.5
80	1027.0	21,954.5
81	1027.0	21,954.5
82	1027.0	21,954.5
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90	1027.0	21,954.5
91	1027.0	21,954.5
92	1027.0	21,954.5
93	1027.0	21,954.5
94	1027.0	21,954.5
95	1027.0	21,954.5
96	1027.0	21,954.5
97	1027.0	21,954.5
98	1027.0	21,954.5
99	1027.0	21,954.5
100	1027.0	21,954.5

NET ASSIGNMENT:
47,900 SQ. FT.
TOTAL COMMON:
84,704 SQ. FT.



6

DATE: 7/1/72	SCALE: 1/8" = 1'-0"	SIXTH FLOOR PLAN
THE ROYAL MANOR		Campbell, Yost & Grube & Partners
20th & SW. MAIN		ARCHITECTURE & PLANNING
PORTLAND, OREGON		

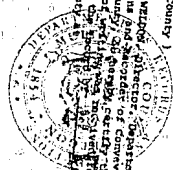


	Date: 7/17/79	Scale:	ROOF PLAN	1/8" = 1'-0"
	Project:	Sheet:	THE ROYAL MANOR	Campbell, Yost, Grube & Partners Architecture Planning
Address:			20th & S.W. MAIN PORTLAND, OREGON	

PART OF THE ABOVE INSTRUMENT NOT LEGIBLE WHEN RECEIVED FOR RECORDING

BOOK OF RECORDS TO 4 1972

17765



STATE OF OREGON)
) ss.
) I, JOHN D. WELLS, Director, Department of Records
) and Statistics for said County of Clatsop, do hereby certify that the
) above instrument is a true and correct copy of the original as
) recorded in the office of the County Recorder of said county.

1972-OCT 4 AM 11 39

BOOK 886 PAGE 252

JOHN D. WELLS
DIR. STAT. & REC.
DEPT. OF RECORDS & STAT.
SALMON, OREGON

886
Page 252

Witness by hand and seal of office attested.

Sec-17

JOHN D. WELLS, Director,
Department of Records and
Statistics

3061

7A

PART OF THE ABOVE INSTRUMENT NOT LEGIBLE WHEN RECEIVED FOR RECORDING

BOOK OF RECORDS 7 24 1975

7/24/75

AMENDMENT TO DECLARATION OF CONDOMINIUM OWNERSHIP FOR THE ROYALMANOR CONDOMINIUM

THIS AMENDMENT is made and executed this 12th day of June, 1975, by UNITED STATES NATIONAL BANK OF OREGON, a national banking association, hereinafter called "Declarant."

W I T N E S S E T H

Declarant is the owner of units 14 and 51 of The RoyalManor Condominium. Pursuant to the Declaration of Condominium Ownership for The RoyalManor Condominium, which declaration is recorded in Book 886 of the Records of Deeds of Multnomah County, Oregon, at Page 224, parking space number 14 is a limited common element pertaining to unit 14.

Section 9 of the above-described declaration and ORS 91.610(1) provide that the percentage of undivided interest of each unit owner in the common elements as expressed in the declaration shall not be altered unless all unit owners having an interest in the particular common element agree thereto and record an amendment to the declaration setting forth the altered percentage of each unit owner having an interest.

Declarant, as the owner of units 14 and 51, wishes to reassign parking space number 14 from unit 14 to unit 51.

NOW, THEREFORE, Declarant as the owner of all units effected thereby, hereby amends the above-described declaration for the purpose of reassigning parking space number 14 from unit 14 to unit 51, so that the same shall hereafter be a limited common element for the exclusive use of unit 51.

IN WITNESS WHEREOF, Declarant has executed this amendment as of the day and year first above written.

UNITED STATES NATIONAL BANK OF OREGON

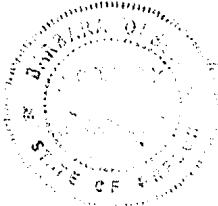
By J. M. Hemstreet
J. M. Hemstreet
Assistant Vice President

BOOK 1052 PAGE 1980

STATE OF OREGON)
) ss.
County of Multnomah)

On this 12th day of June , 1975, personally appeared J. M. Hemstreet who, being duly sworn, did say that he is an Assistant Vice President of United States National Bank of Oregon, a national banking association, that the seal affixed to the foregoing instrument is the seal of said national banking association, and that said instrument was signed and sealed in behalf of said bank by authority of its board of directors; and he acknowledged said instrument to be its voluntary act and deed.

Barbara Olson
Notary Public for Oregon
My commission expires: 11-11-78



BOOK 1052 PAGE 1981

BOOK OF RECORDS 7 24

BOOK OF RECORDS

33294

STATE OF OREGON }
 Multnomah County }
 DEED
 I, JOHN G. RICE, Director, Department of Administration and Recorder of Counties, in and for Multnomah County, do hereby certify that the within instrument of writing was received for record of said County at

BOOK 1052 PAGE 1982
 JUL 24 3 06 PM '75
 RECORDING SECTION
 MULTNOMAH CO., OREGON

1980
 WITNESSES MY HAND AND SEAL
 JOHN G. RICE, Director
 Department of Administration
 MULTNOMAH COUNTY, OREGON
 Deputy

IRASAMERICA TITLE INSURANCE CO.
 409 S. W. 9th AVE.
 PORTLAND, OREGON 97205
 ESCROW NO. 20217
 600

Rec-17

710 4-33773

AMENDMENT TO DECLARATION OF CONDOMINIUM OWNERSHIP FOR THE ROYALMANOR CONDOMINIUM

THIS AMENDMENT is made and executed this 13 day of April, 1976, by UNITED STATES NATIONAL BANK OF OREGON, a national banking association, hereinafter called "Declarant."

WITNESSETH:

Declarant is the owner of Units 59, 31, 51 and 22 of The RoyalManor Condominium. Pursuant to the Declaration of Condominium Ownership for The RoyalManor Condominium, which declaration is recorded in Book 886 of the Records of Deeds of Multnomah County, Oregon, at page 224, and the amendment to such declaration dated June 12, 1975 and recorded in Book 1052 of the Records of Deeds of Multnomah County, Oregon, at page 1980, parking space number 59 is a limited common element pertaining to Unit 59, parking space 31 is a limited common element pertaining to Unit 31, and parking space 14 is a limited common element pertaining to Unit 51.

Section 9 of the above-described declaration and ORS 91.610(1) provide that the percentage of undivided interest of each unit owner in the common elements as expressed in the declaration shall not be altered unless all unit owners having an interest in the particular common element agree thereto and record an amendment to the declaration setting forth the altered percentage of each unit owner having an interest.

Declarant, as the owner of Units 59, 31, 51 and 22, wishes to assign parking spaces numbers 59, 31 and 14 to Unit 22.

NOW, THEREFORE, Declarant, as the owner of all units affected thereby, hereby amends the above-described declaration, as amended, for the purpose of reassigning parking space numbers 59, 31 and 14 from Units 59, 31 and 51, respectively, to Unit 22, so that the same shall hereafter be limited common elements for the exclusive use of Unit 22.

IN WITNESS WHEREOF, Declarant has executed this amendment as of the day and year first above written.

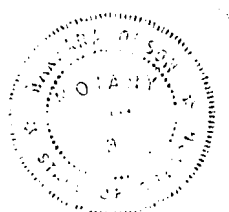
UNITED STATES NATIONAL BANK OF OREGON

By J.L. Kinman
ASSISTANT VICE PRESIDENT

STATE OF OREGON)
)ss.
County of)

On this 13th day of APRIL, 1976, personally appeared J.L. KINMAN who, being duly sworn, did say that he is an ASSISTANT VICE PRESIDENT of UNITED STATES NATIONAL BANK OF OREGON, a national banking association, that the seal affixed to the foregoing instrument is the seal of said national banking association, and that said instrument was signed and sealed in behalf of said bank by authority of its board of directors; and he acknowledged said instrument to be its voluntary act and deed.

Barbara Olson
Notary Public for Oregon
My commission expires: 11-11-78



BOOK OF RECORDS 53 1976

4-33773 (1) 22702



BOOK 1101 PAGE 743

UNITED STATES NATIONAL BANK OF OREGON
INCOME PROPERTY FINANCING
P. O. BOX 4412
PORTLAND, OREGON 97208
ATTN: B. OLSON

STATE OF OREGON }
Multnomah County }

Director, Department of Administration Services and Recorder of Conveyances, in and for said County, do hereby certify that the within instrument of writing was received for record and recorded in the record of said County at

MAR 3 3 40 1976

RECORDS SECTION
MULTNOMAH COUNTY, OREGON

In Book 1101 Page 741

witness my hand and seal of office affixed.

Director
Department of Administration
S. W. White

S. W. White
Deputy.

Rec-17

60

AMENDMENT TO DECLARATION OF CONDOMINIUM OWNERSHIP
FOR
THE ROYAL MANOR CONDOMINIUM

THIS AMENDMENT is made and executed this 3rd day of February, 1992, by NORMAN A. ROBINSON, hereinafter called Declarant.

W I T N E S S E T H:

Declarant is the owner of Unit 35 of The Royal Manor Condominium. Pursuant to the Declaration of Condominium Ownership for The Royal Manor Condominium, which Declaration is recorded in Book 886 of the Records of Deeds of Multnomah County, Oregon, at Page 224, Parking Space 35 is a limited common element pertaining to Unit 35. I sold this parking space to THOMAS A. LEEEMON on July 28, 1986.

Section 9 of the above-described Declaration and ORS 100.515 provide that the percentage of undivided interest of each unit owner in the common elements as expressed in the Declaration shall not be altered unless all unit owners having an interest in the particular common element agree thereto and record an Amendment to the Declaration setting forth the altered percentage of each unit owner having an interest.

Declarant, as the owner of Unit 35, wishes to assign Parking Space No. 35 to Unit 31, which is owned by THOMAS A. LEEEMON.

NOW, THEREFORE, Declarant, as the owner of Unit 35, and THOMAS A. LEEEMON, owner of Unit 31 and Parking Space 35, hereby amend the above-described Declaration for the purpose of reassigning Parking Space 35 from Unit 35 to Unit 31, so that parking Space 35 shall hereafter be the limited common element for the exclusive use of Unit 31.

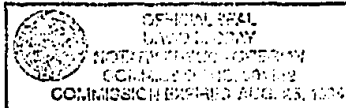
IN WITNESS WHEREOF, Declarant NORMAN A. ROBINSON and THOMAS A. LEEEMON hereby execute this Amendment.

Norman A. Robinson
NORMAN A. ROBINSON

Thomas A. Leemon
THOMAS A. LEEEMON

STATE OF OREGON)
) :ss
County of Multnomah)

Personally appeared the above named Norman A. Robinson and acknowledged the foregoing instrument to be his voluntary act and deed this 3rd day of February, 1992.



[Signature]
Notary Public for Oregon

STATE OF OREGON)
) :ss
County of Multnomah)

Personally appeared the above named Thomas A. Leemon and acknowledged the foregoing instrument to be his voluntary act and deed this 3rd day of February, 1992.



[Signature]
Notary Public for Oregon

2-6-92

012833

AFTER RECORDING RETURN TO:

SWENSEN & GRAY
610 SW Alder, Suite 1010
Portland, OR 97205

STATE OF OREGON }
Multnomah County }

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

92 FEB -6 PM 12: 53

RECORDING SECTION
MULTNOMAH CO. OREGON

In Book

On Page
BOOK 2504 PAGE 1678

witness my hand and seal of office affixed
Recorder of Conveyances

M Butner
Deputy

5
3

2-6-92

AMENDMENT TO DECLARATION OF CONDOMINIUM OWNERSHIP
FOR
THE ROYAL MANOR CONDOMINIUM

THIS AMENDMENT is made and executed this 16th day of April, 1992, by THOMAS A. LEMON, Secretary of the Board of Directors for The Royal Manor Condominium, and RICHARD LAZERE, President of the Board of Directors for The Royal Manor Condominium, hereinafter called Declarants.

W I T N E S E T H:

Declarant, Thomas A. Lemon, is the secretary of the Board of Directors of The Royal Manor Condominium, and Declarant, Richard Lazere, is the President of the Board of Directors of The Royal Manor Condominium. Pursuant to the Declaration of Condominium Ownership for The Royal Manor Condominium, which Declaration is recorded in Book 886 of the Records of Deeds of Multnomah County, Oregon, at Page 224, Parking Space 35 is a limited common element pertaining to Unit 35. On July 28, 1985, Norman A. Robinson sold Parking Space 35 to THOMAS A. LEMON. Thomas A. Lemon wishes to amend the above-described Declaration for the purpose of reassigning Parking Space 35 from Unit 35 to Unit 31, so that Parking Space 35 shall hereafter be the limited common element for the exclusive use of Unit 31.

Pursuant to Section 9 of the above-described Declaration and ORS 100.515, Thomas A. Lemon and Norman A. Robinson, the unit owners having an interest in the particular common element, on February 6, 1992, recorded an Amendment to Declaration of Condominium Ownership for The Royal Manor Condominium, in Book 2504, Page 1678 of the Records of Deeds of Multnomah County, Oregon. The reassignment of Parking Space 35 from Unit 35 to Unit 31, does not alter the allocation of each unit having an interest.

Pursuant to Section 23 of the above-described Declaration, the following are the signatures of unit owners of The Royal Manor Condominium having at least three-quarters of the total vote approving the amendment set forth herein.

523461-1
FIDELITY NATIONAL TITLE

- | | |
|---|--|
| No. <u>63</u> <u>John Carney</u> | No. <u>55</u> <u>Bernice Lynn Stock</u> |
| No. <u>59</u> <u>Alton Weinberg</u> | No. <u>67</u> <u>Sharon Feltledge</u> |
| No. <u>54</u> <u>Jeggy Smith</u> | No. <u>44</u> <u>Norman M. Smith</u> |
| No. <u>41</u> <u>Richard K. Reagan</u> | No. <u>32</u> <u>Joan S. Parr</u> |
| No. <u>43</u> <u>Nikki Burns</u> | No. <u>13</u> <u>Margaret E. Martin</u> |
| No. <u>38</u> <u>HARVEY S. SPEER</u> | No. <u>36</u> <u>Richard D. Vahlberg</u> |
| No. <u>37</u> <u>Sarah K. Cook</u> | No. <u>45</u> <u>J. C. Perry</u> |
| No. <u>23</u> <u>Frances Wheeler</u> | No. <u>52</u> <u>Joseph S. Stupale</u> |
| No. <u>22</u> <u>Richard C. Czekelton</u> | No. <u>42</u> <u>R. LAZERE</u> |
| No. <u>24</u> <u>John G. Pearson</u> | No. <u>57</u> <u>Stuart Baker</u> |
| No. <u>26</u> <u>Bill [unclear]</u> | No. <u>58</u> <u>Stuart Baker</u> |
| No. <u>12</u> <u>John Lawrence</u> | No. <u>69</u> <u>Stuart Baker</u> |
| No. <u>14</u> <u>Margaret Widditch</u> | No. <u>21</u> <u>R. F. [unclear]</u> |
| No. <u>15</u> <u>James W. [unclear]</u> | No. <u>33</u> <u>Betty P. Allen</u> |
| No. <u>16</u> <u>John Post</u> | No. <u>43</u> <u>M. [unclear]</u> |
| No. <u>17</u> <u>Norman Robinson</u> | No. <u>49</u> <u>M. [unclear]</u> |

1-Amendment to Declaration of Condominium Ownership

No. <u>31</u> <u>Thomas A. Leemon</u>	No. <u>27</u> <u>Arthur M. James</u>
No. <u>48</u> <u>Thomas A. Leemon</u>	No. <u>56</u> <u>Alan Blissett</u>
No. <u>51</u> <u>Thomas A. Leemon</u>	No. <u>25</u> <u>Alan Blissett</u>
No. <u>64</u> <u>Bessie Carney</u>	No. <u>35</u> <u>Norman R. Johnson</u>
	<u>39</u> <u>Virginia A. Cole</u>

NOW, THEREFORE, Declarant, Thomas A. Leemon, as the secretary of the Board of Directors of The Royal Manor Condominium, hereby signifies that the above signatures constitute the signatures of unit owners of The Royal Manor Condominium having at least three-quarters of the total vote, hereby amend the above-described Declaration for the purpose of reassigning Parking Space 35 from Unit 35 to Unit 31, so that parking Space 35 shall hereafter be the limited common element for the exclusive use of Unit 31.

IN WITNESS WHEREOF, Declarants Thomas A. Leemon hereby executes this Amendment.

Thomas A. Leemon
Secretary of the Board of Directors
of The Royal Manor Condominium

STATE OF OREGON)
)
County of Multnomah)

Personally appeared the above named Thomas A. Leemon and acknowledged the foregoing instrument to be his voluntary act and deed this 16th day of April, 1992.

Maria Heckborth
Notary Public for Oregon
My Commission Expires: 05-03-92

NOW, THEREFORE, Declarant, Richard Lazere, as the president of the Board of Directors of The Royal Manor Condominium, hereby signifies that the above signatures constitute the signatures of unit owners of The Royal Manor Condominium having at least three-quarters of the total vote, hereby amend the above-described Declaration for the purpose of reassigning Parking Space 35 from Unit 35 to Unit 31, so that parking Space 35 shall hereafter be the limited common element for the exclusive use of Unit 31.

R. LAZERE
President of the Board of Directors
of The Royal Manor Condominium

STATE OF OREGON)
)
County of Multnomah)

Personally appeared the above named Richard Lazere and acknowledged the foregoing instrument to be his voluntary act and deed this 16th day of April, 1992.

Maria Heckborth
Notary Public for Oregon
My Commission Expires: 05-03-92

After recording return to:

KEITH R. SWENSEN
610 SW Alder, Suite 1010
Portland, Or 97205

2-Amendment to Declaration

047811

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 this date received for recording was recorded in the records of said County.

52 MAY -4 AM 9:47

RECORDING SECTION
MULTNOMAH CO. OREGON

In Book

On Page

BOOK 2538 PAGE 1765

Witness my hand and seal of office at said

Recorder of Conveyances

M. Burns

Notary

310

Return to: Royal Manor Condominium
2021 S.W. Main
Portland, OR 97205

July 15, 1996

Amendment to the Declaration

This amendment proposes the addition of a subsection 17.4 to the Declaration for Royal Manor Condominiums recorded on August 17, 1972. In accordance with the Section 23 of the Declaration, the owners voted and approved the amendment. The wording of the new subsection is as follows:

Declaration recorded in Book 896, Page 253

17.4

The percentage of rented units in the building shall not exceed 25% at any time. The maximum number of rented units shall be determined by multiplying the total number of units in the building by 0.25. Owners may not rent their unit if the number of existing rented units exceeds the rental percentage maximum.

Owners of record prior to January 1, 1995 are exempt from the rental limitation in this subsection as long as they maintain continuous ownership in the building.

The undersigned president and secretary hereby certify that this amendment to the Declaration has been adopted in accordance with said Declaration and the provisions ORS Chapter 100.

Scott Schmittel, Date 7-15-96
Scott Schmittel, President, Royal Manor Condominium Board of Directors

Frances Wheeler, Date 7/15/96
Frances Wheeler, Secretary, Royal Manor Condominium Board of Directors

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

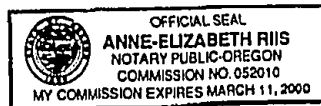


13.00

96146711 11:25am 09/27/96

013 20003809 02 06

C59 2 0.00 10.00 0.00 3.00 0.00



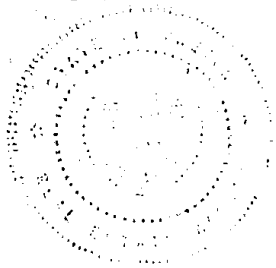
Anne-Elizabeth Riis

07.15.96

1092

SEPT 27, 1996

The foregoing amendment to the Declaration is approved pursuant to
ORS 100.135 this 8th day of August, 1996.



Scott W. Taylor
Real Estate Commissioner

By: Stan F. Maybank

The foregoing amendment to the Declaration is approved pursuant to
ORS 100.110 this 24th day of SEPTEMBER, 1996.

Multnomah County Tax Assessor

By: Barry S. ...

Robert Ellis
9/24/96

2

SEPT 27, 1996

BOOK OF RECORDS 104 1972

BOOK 886 PAGE 253

BYLAWS OF

THE ROYALMANOR CONDOMINIUM ASSOCIATION

THESE BYLAWS of THE ROYALMANOR Condominium Association, hereinafter called "Bylaws," are made and executed at Portland in Multnomah County, State of Oregon, this 17th day of August, 1972, by WEST COAST BUSINESS INVESTMENT, LTD., an Oregon corporation, hereinafter called "Declarant," and UNITED STATES NATIONAL BANK OF OREGON, hereinafter called "Owner," as part of the Declaration of Condominium Ownership for the condominium known as THE ROYALMANOR, hereinafter called "Condominium," all pursuant to the provisions of the Oregon Unit Ownership Law.

W I T N E S S E T H

WHEREAS, the parties hereto have executed the Declaration of Condominium Ownership for THE ROYALMANOR Condominium, dated August 17th, 1972; and

WHEREAS, it is necessary to make and execute bylaws in respect of matters connected with the said Condominium;

NOW THEREFORE, Declarant and Owner do hereby approve of and adopt these Bylaws and annex the same to the Declaration of even date herewith, which Bylaws, together with said Declaration, shall govern the operation of the property referred to in the Declaration; these Bylaws shall run with the Property and shall be binding on and for the benefit of Declarant, acting as the present Association of Unit Owners and its Board of Directors, Owner, and their respective assigns, and on all subsequent unit owners and their respective heirs, executors, administrators and assigns for and during the period of all apartment unit deeds that may issue in respect of the Property.

BOOK 886 PAGE 254

ARTICLE I

MEMBERS
(UNIT OWNERS)

1. Definitions. The terms used herein shall have the same meaning as given to them in said Declaration, except as expressly otherwise provided herein.

2. Membership. All owners of units in the Condominium shall be members of the Association. The membership of each unit owner shall terminate when he ceases to be a unit owner, and upon the sale, transfer or other disposition of his ownership interests in the property, his membership in the Association shall automatically be transferred to the new unit owner succeeding to such ownership interest. The Association may issue certificates evidencing membership therein.

3. Annual Meeting. An annual meeting of the unit owners shall be held on any Monday in January of each year, commencing with 1973, as designated by the Board of Directors. Unit owners shall be notified of the place of the annual meeting by the Manager, or by one of the officers of the Association, provided for herein, in writing at least ten (10) days in advance of the date of such meeting.

4. Special Meetings. Special meetings of the Association may be called by the chairman or secretary or by a majority of the Board of Directors, and must be called upon receipt of a written request from unit owners holding at least thirty percent (30%) of the voting rights, such request stating the purpose of the meeting. Notice of special meetings shall be given to the unit owners in the same manner as in the case of annual meetings, except that notices of special meetings shall state the purposes of the meeting. Business transacted at a special meeting shall be confined to such purposes.

5. Voting. The aggregate number of votes for all unit owners shall be 100, which shall be divided among the respective unit owners in accordance with their respective percentages of ownership interest in the general common elements. If any unit owner consists of more than one person, the voting rights of such unit owner shall not be divided, but shall be exercised as if the unit owner consisted of only one person in accordance with the proxy or other designation made by the persons constituting such unit owner. The Declarant and Owner, respectively, may exercise the voting rights with respect to unsold units while owned by them.

6. Quorum. A quorum of unit owners for any meeting shall be constituted by unit owners represented in person or by proxy and holding a majority of the votes entitled to be cast at such meeting.

ARTICLE II

BOARD OF DIRECTORS

1. Interim Directors. Declarant shall exercise the powers and functions and shall perform all the duties of the Board of Directors of the Association, until Declarant, by virtue of powers conferred on Declarant by the Declaration, has nominated the first Board of Directors, when the latter shall exercise the said

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powers and functions and shall perform all the said duties. The Board of Directors so nominated shall serve until the annual general meeting of the Association to be held during January, 1974, at which meeting the first elections to the Board of Directors shall be held. Existing members of the Board of Directors at the time of such election may offer themselves for re-election, but may resign, or be removed from office as hereinafter provided during the intervening period.

2. Election and Term of Office. The Board of Directors of the Association to be nominated by Declarant and all successive Boards of Directors shall consist of not less than five (5) persons, who shall hold office until their successors have been elected and qualified. At the annual general meeting of the Association to be held during January, 1974, the unit owners shall elect five (5) Directors. The term of office of two of these Directors shall be fixed at one year, and the term of three of these Directors shall be fixed at two years. At the expiration of the initial term of office of each respective Director, his successor shall be elected to serve for a term of two years, so that the terms of at least one-third of the Directors expire annually.

3. Qualifications. Each Director shall be a unit owner or the spouse of a unit owner (or, if a unit owner is a corporation, partnership or trust, a Director may be an officer, partner or beneficiary of such unit owner), except for Directors nominated or designated by the Declarant. If a Director shall cease to meet such qualifications during his term, he shall thereupon cease to be a Director and his place on the Board shall be deemed vacant.

4. Vacancy. Any vacancy occurring in the Board may be filled by a majority vote of the remaining members thereof.

5. Annual Meeting. An annual meeting of the Board shall be held immediately following the annual meeting of unit owners and at the same place. Special meetings of the Board shall be held upon call by the Chairman or by a majority of the Board on not less than 48 hours' notice in writing to each Director delivered personally. Any Director may waive notice of a meeting, or consent to the holding of a meeting without notice, or consent to any action of the Board without a meeting.

6. Removal. Any Director may be removed from office by the vote of at least two-thirds of the votes of all unit owners.

7. Compensation. Directors shall receive no compensation for their services, unless expressly provided for in resolutions duly adopted by the unit owners.

8. Powers and Duties. The Board shall have the following powers and duties:

- (a) To elect the officers of the Association as hereinafter provided;
- (b) To administer the affairs of the Association and the property;
- (c) To engage, subject to the provisions of the Declaration, the services of a Manager who shall manage and operate the property and the common elements thereof for all of the unit owners, upon such terms and

for such compensation and with such authority as the Board may approve;

(d) To formulate policies for the administration, management and operation of the property and the common elements thereof;

(e) To adopt administrative rules and regulations governing the administration, management, operation and use of the property and the common elements, and to amend such rules and regulations from time to time;

(f) To provide for the maintenance, repair, and replacement of the common elements and payments therefor, and to approve payment vouchers or to delegate such approval to the officers or the manager;

(g) To provide for the designation, hiring and removal of employees and other personnel, including accountants, and to engage or contract for the services of others, and to make purchases for the maintenance, repair, replacement, administration, management and operation of the property and the common elements, and to delegate any such powers to the manager (and any such employees or other personnel may be the employees of the manager);

(h) To estimate the amount of the annual budget and to provide the manner of assessing and collecting from the unit owners their respective shares of such estimated expenses, as hereinafter provided;

(i) Unless otherwise provided herein or in the Declaration, to comply with the instructions of a majority of the unit owners, as expressed in a resolution duly adopted at any annual or special meeting of the unit owners;

(j) To appoint committees of members of the Association to overlook and assist in the day-to-day operation of the Condominium, without any executive powers, specifically in respect of items such as maintenance, security, beautification, public relations, and the welfare of residents.

(k) To exercise all other powers and duties of the Board of Directors or unit owners as a group referred to in the Unit Ownership Law of the State of Oregon.

9. Meetings. The Board of Directors shall act by majority vote at its meetings, where a quorum exists, such quorum not being less than three (3) members, in all matters involving the Condominium, including the adoption and amendment of House Rules which shall be made under the Declaration and shall govern the details of the operation of the Condominium and the use of the common elements. Meetings of the Board of Directors shall be called, held and conducted in accordance with these Bylaws and House Rules, but at least four (4) meetings shall be held each year, one of which shall be held immediately following the annual meeting of the Association and shall be an organization meeting at which officers for the year then next ensuing shall be elected.

10. Notice. Service of notice in any matter which is common to all unit owners upon any one member of the Board of

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Directors shall be deemed service upon all members of the Board and upon all unit owners for whom the Board is acting as the common agent. The Board shall also act as party plaintiff or party defendant in any class action or suit.

ARTICLE III

OFFICERS

1. Election. At each annual meeting, the Board shall elect the following officers of the Association:

(a) A Chairman, who shall be a Director and who shall preside over the meetings of the Board and of the unit owners, and who shall be the chief executive officer of the Association;

(b) A Vice Chairman, who shall, in the absence or disability of the chairman, perform the duties and exercise the powers of the Chairman.

(c) A Secretary, who shall keep the minutes of all meetings of the Board and of the unit owners, and, who shall, in general, perform all the duties incident to the office of Secretary, and who may be a representative of the manager;

(d) A Treasurer, who shall keep the financial records and books of account;

(e) Such additional officers as the Board shall see fit to elect.

2. Term. Each officer shall hold office for the term of one year and until his successor shall have been elected and qualified.

3. Vacancies. Vacancies in any office shall be filled by the Board at special meetings thereof. Any officer may be removed at any time by the Board at a special meeting thereof.

4. Compensation. The officers shall receive no compensation for their services, unless expressly provided for in a resolution duly adopted by the unit owners.

ARTICLE IV

MANAGER

1. Appointment. To assist the Board in the discharge of its duties under the Declaration and these Bylaws, the Board may appoint and keep appointed and may remove from office, a Manager, who shall be in direct charge of the operation of the Condominium under the supervision of the Board.

2. Powers and Duties. In addition to such functions, duties, and powers as may be authorized or assigned to said Manager under the Declaration and these Bylaws, or from time to time be delegated to said Manager by the Board, the Manager shall have the following powers and duties and be responsible for:

(a) Immediate supervision of the management and operation of the project.

(b) Purchase, maintenance, repair and restoration of all equipment and of all common elements.

(c) Employment, supervision, designation and removal of all personnel necessary for the maintenance, repair and replacement of the common elements, such as a Building manager, janitors, desk clerks, yardmen, housekeepers for common elements, carpenters, plumbers, masons and electricians.

(d) Keeping proper financial records and books of account under the supervision of the Treasurer and the books and records of the Association under the supervision of the Secretary.

(e) Making at regular intervals projections of receipts and expenses, and budgets for use by the Board.

(f) Preparing schedules of proposed assessments the aggregate dollar amount of which shall be sufficient to pay for the expenses of operation of the Condominium, including the establishment of reserves for non-recurrent major repairs and capital improvements and recommending adoption by the Board of such schedules and the fixing of assessments against each Unit in conformity therewith.

(g) Approving payment vouchers and custody, safekeeping and accounting of all funds, which shall be maintained in a separate bank account to be designated "The Royal Manor Condominium."

(h) Collecting from unit owners their respective assessments, and all real property taxes attributable to each unit.

(i) Procurement of all required insurance coverage and periodic review of existing coverage to determine the adequacy thereof.

3. Compensation. The Board shall determine the compensation to be paid the Manager and the perquisites to which he may be entitled. Provision for the appointment of the Manager shall not preclude or derogate from the power of the Board of Directors to operate the Condominium directly through employees and agents, to be appointed by the Board without the use of a Manager.

ARTICLE V

OPERATION OF THE PROPERTY

1. Budget. The Board of Directors shall with the assistance of the Manager from time to time, and at least annually, prepare a budget for the Association, determine the amount of common charges required to meet common expenses of the Association, and assess such common charges against the unit owners upon a prorata basis. The common expenses shall include, among other things, the costs of all insurance premiums on all policies of insurance required to be, or which have been obtained by the Board of Directors pursuant to the provisions of the Declaration, costs for the proper operation and maintenance of the common elements, including, without limitation, an amount for working

capital of the Association for a general operating reserve for a reserve fund for replacements, and to make up any deficit in the common expenses for any prior year.

2. Damage or Destruction. In the event of damage or destruction as the result of fire or other casualty, the Board of Directors shall arrange for the prompt repair and restoration, exclusive, however, of furniture, furnishings, fixtures or equipment installed by unit owners, and the Board of Directors shall disburse the proceeds of all insurance policies to the contractors engaged in such repair and restoration in appropriate progress payments. Any cost of such repair and restoration in excess of the insurance proceeds shall constitute a common expense, and the Board of Directors may assess all such unit owners for such deficit as part of the common charges.

3. Payment of Common Charges. All unit owners shall be obligated to pay the common charges assessed by the Board of Directors pursuant to the provisions of Section 1 of this Article V at such time or times as the Board of Directors shall determine.

No unit owner shall be liable for the payment of any part of the common charges assessed against his unit subsequent to a sale, transfer or other conveyance by him thereof provided such sale, transfer or conveyance be made in accordance with the provisions of these Bylaws. The purchaser of a unit shall be liable for the payment of common charges assessed against such unit prior to the acquisition by him of such unit, except that a mortgagee or other purchaser of a unit at a foreclosure sale of such unit shall not be liable for, and such unit shall not be subject to, a lien for the payment of common charges assessed prior to the order confirming the foreclosure sale.

4. Assessment of Common Charges. The Board of Directors shall assess common charges against the unit owners from time to time, and at least annually, and shall take prompt action to collect from unit owners any common charge due which remains unpaid by him for more than 30 days from the due date for its payment.

5. Default in Payment. In the event of default by any unit owner in paying to the Board of Directors the assessed common charges, such unit owner shall be obligated to pay interest at the highest lawful rate on such common charges from the date due thereof, together with all expenses, including attorneys' fees, incurred by the Board of Directors in any proceeding brought to collect such unpaid common charges, or any appeal therefrom. The Board of Directors shall have the right and duty to attempt to recover such common charges, together with interest thereon, and the expense of the proceeding, including attorneys' fees, in an action brought against such unit owner, or by foreclosure of the lien on such unit granted pursuant to Chapter 91, Oregon Revised Statutes. The lien upon the unit shall be prior to all other liens or encumbrances upon the unit except:

- (a) Tax and assessment liens; and
- (b) A first mortgage or trust deed of record.

6. Foreclosure. In any foreclosure suit against a unit, the unit owner shall be required to pay during the pendency of such suit a reasonable rental for the unit, and the Board of Directors, or its designee, as plaintiff in such foreclosure

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shall be entitled to the appointment of a receiver to take possession of said unit and to collect the rents, issues and profits therefrom. The Board of Directors shall have the right to bid on the unit at the foreclosure sale and to acquire and hold, lease, mortgage, and convey the same, subject only to statutory rights of redemption, if any. A suit to recover a money judgment for unpaid common charges shall be maintainable without foreclosing or waiving the lien securing the same.

7. Statement of Common Charges. The Board of Directors shall promptly provide any unit owner who makes a request in writing with a written statement of his unpaid common charges.

8. Violation of Rule or Regulation. The violation of any rule or regulation adopted by the Board of Directors, or the breach of any bylaw contained herein, or the breach of any provision of the Declaration shall give the Board of Directors the right, in addition to any other rights set forth in these Bylaws:

(a) To enter the unit in which, or as to which, such violation or breach exists and to summarily abate and remove, at the expense of the defaulting unit owner, any structure, thing, or condition that may exist therein contrary to the intent and meaning of the provisions hereof, and the Board of Directors shall not thereby be deemed guilty in any manner of trespass; or

(b) To enjoin, abate, or remedy such thing or condition by appropriate legal proceedings. In the event of any such proceeding, the Board of Directors shall be entitled to recover its costs and attorneys' fees at trial and on appeal.

9. Maintenance and Repair. Maintenance and repair shall be governed as follows:

(a) All maintenance of and repairs to any unit, structural or nonstructural, ordinary or extraordinary (other than maintenance of and repairs to any common elements contained therein not necessitated by the negligence, misuse or neglect of the owner of the unit), shall be made by the owner of such unit. Each unit owner shall be responsible for all damage to any other unit and to the common elements resulting from his failure to effect such maintenance and repairs;

(b) All maintenance, repairs and replacements to the common elements, whether located inside or outside of the apartment units (unless necessitated by the negligence, misuse, or neglect of the unit owner, in which case any such uninsured expense shall be charged to such unit owner) shall be made by the Board of Directors and be charged to all the unit owners as a common expense.

10. Alterations to Common Elements. Whenever in the judgment of the Board of Directors the common elements shall require additions, alterations, or improvements costing in excess of \$10,000.00, and the making of such additions, alterations, or improvements shall have been approved by a majority of the unit owners, the Board of Directors shall proceed with such additions, alterations, or improvements and shall assess all unit owners

for the cost thereof as a common charge. Any additions, alterations, or improvements costing \$10,000.00 or less may be made by the Board of Directors without approval of the unit owners, and the cost thereof shall constitute a common charge.

11. Alteration to Units. No unit owner shall make any structural addition, alteration or improvement in or to his unit without prior written consent thereto of the Board of Directors. The provisions of this section shall not apply to units owned by Declarant or Owner until such unit shall have been initially sold by the Declarant or Owner and paid for.

12. Obstructions. The unit owner shall not obstruct or otherwise impair, clutter or damage any of the common elements, areas, driveways or other common facilities to which he has access or the right of access and use to the deprivation of the rights of other apartment units, their owners, guests or tenants.

13. Right of Access. A unit owner shall grant a right of access to his apartment unit to the Board of Directors, the manager, and any other person authorized by the Board of Directors to make inspections, or to correct any unit or a common element, or to install, alter or repair mechanical or electrical services or other common elements in his apartment unit or elsewhere in either of the buildings, or to correct any condition which violates the provisions of any mortgage covering another apartment unit. Requests for such entry shall be made in advance where convenient, and such entry shall be scheduled for a time convenient to the unit owner. However, in case of any emergency, such right of entry shall be immediate, whether the unit owner is present at the time or not.

14. Water and Sewage Disposal. All charges for water consumed and for sewage disposal shall be paid by the Board of Directors as a common expense.

15. Electricity. Electricity shall be supplied by the public utility serving the area directly to each unit through a separate meter, and each unit owner shall be required to pay the bills for electricity consumed or used in his unit. The electricity serving the common elements shall be separately metered, and the Board of Directors shall pay all bills for electricity consumed in such portions of the common elements as a common expense.

16. Assessments to Owner. Owner shall not be liable for nor shall it be called upon to pay any share of any special assessments; this provision shall not exclude Declarant in its capacity as the owner of any individual unit from making the same payments as any other unit owner. Further, Owner shall pay all real property taxes and assessments on units owned and held by Owner.

ARTICLE VI

MORTGAGES AND RENTALS

1. Record of Mortgages. A unit owner who mortgages his unit shall notify the Board of Directors of the name and address of his mortgagee and shall file a conformed copy of the note and mortgage with the Board of Directors. The Board of Directors shall maintain such information in a book entitled "Mortgages of Units."

2. Report of Unpaid Charges. The Board of Directors, whenever so requested in writing by a mortgagee of an apartment unit, shall promptly report any then unpaid common charges or other default by the owner of the mortgaged unit.

3. Notice of Default. The Board of Directors, when giving notice to a unit owner of a default in paying common charges or other default, shall send a copy of such notice to each holder of a mortgage covering such unit whose name and address has theretofore been furnished to the Board of Directors.

4. Examination of Records. Each unit owner and each mortgagee of a unit shall be permitted to examine the books of account of the Association at all reasonable times on business days, but not more often than once each month. Additionally, should a mortgagee determine that the Board of Directors is not providing proper and adequate maintenance and repair for the Association or adequate insurances, management and services as contemplated by these Bylaws, then said mortgagee, upon the theory that such failure constitutes a breach of its security agreement, shall have the right to attend annual or special meetings of unit owners and to vote at such meetings upon all matters to come before such meetings for and in behalf of its mortgagor.

5. Notice of Sale, Rental or Lease. Immediately upon the sale, rental, or lease of any unit, the unit owner shall promptly inform the building manager of the name and address of said vendee, sublessee, or tenant. It is understood that this provision is for the security, convenience and peaceful enjoyment of the Condominium by all unit owners and the residents of units, in order that the Board of Directors may as necessary exercise the authority conferred upon it in the next succeeding section in the interest of unit owners and residents.

6. Abatement of Conduct. The Board of Directors shall at all times have the power to give notice to any unit owner in respect of conduct by any resident of said unit owner's unit prejudicial to the security, peace, welfare, comfort, and good order of the other residents of the Condominium, the operation of the Condominium and value of the Property. If such conduct is not promptly abated, the Board of Directors shall give notice to the unit owner for the abatement of the action constituting a threat to such security, peace, welfare, comfort, good order, operation and value, and if such threat is not promptly abated upon receipt of such notice by said unit owner the Board of Directors shall have the right to request vacation of the said unit by the said resident and to enforce its action by recourse to a court of law; in the event that such threat is caused by a resident unit owner, and is not abated promptly upon notice given by the Board of Directors, the latter may file action in a court of law to have such conduct abated. Upon the Board obtaining favorable judgment, the unit owner concerned shall, in each case, pay the Association reasonable costs and attorneys' fees at trial or upon appeal.

ARTICLE VII

RECORDS AND REPORTS

1. Records. The Board of Directors or the manager shall keep detailed records of the action of the Board of Directors and the manager, minutes of the meetings of the Board of

Directors, minutes of the meetings of unit owners, financial records and books of accounts of the Association, including a chronological listing of receipts and expenditures.

2. Annual Report. An annual report of receipts and expenditures of the Association, certified by an independent certified public accountant, shall be rendered by the Board of Directors to all unit owners and to all mortgagees of units, who have requested the same, promptly at the end of each fiscal year. The cost and expense of such audit shall be a common expense.

ARTICLE VIII

MISCELLANEOUS

1. Notice. All notices to unit owners shall be sent by regular mail to the building or such other address as may have been designated by unit owners from time to time. All notices to mortgagees of units shall be sent by regular mail to their respective addresses, as designated by them, from time to time. All notices shall be deemed to have been given when mailed, except notices of change of address, which shall be deemed to have been given when received.

2. Invalidity. 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.

3. Captions. The captions herein are inserted only as a matter of convenience and for reference, and in no way define, limit or describe the scope of these Bylaws or the intent of any provision thereof.

4. Gender and Number. The use of the masculine gender in these Bylaws shall be deemed to include the feminine and the neuter, and the use of the singular shall be deemed to include the plural, whenever the context so requires.

5. 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.

6. Conflicts. In case any of these Bylaws conflict with the provisions of the statutes of the State of Oregon or of the Declaration, the provisions of such statute or of the Declaration, as the case may be, shall control.

ARTICLE IX

AMENDMENTS

1. Adoption. Except as hereinafter provided otherwise, these Bylaws may be modified or amended by the vote of 75 percent of the unit owners; provided, however, that the Bylaws may not be amended without the consent in writing of the Declarant and Owner, so long as the Declarant or Owner shall be the owner of one or more units. The amendment shall become effective after the approving vote upon the filing for record of a certified copy of such amendment in the records of Multnomah County, as by statute provided.

2. How Proposed. Amendments to the Bylaws shall be proposed either by a majority of the Board or by 30 percent of the unit owners of the Association. The proposed amendment must be reduced to writing and must be accompanied by the consent of the holders of first mortgages, if any, on the units and by the opinion of legal counsel as to whether the amendment is permitted under the Declaration. It shall be included in the notice of any meeting at which action is to be taken thereon.

3. Recording. An amendment, when adopted, shall become effective only after being recorded with the recording officer for Multnomah County, Oregon, where the Association documents are recorded after certification to by the Chairman and Secretary of the Association.

ARTICLE X

FISCAL YEAR

The fiscal year shall begin on the 1st day of January in each year, or as the Board of Directors shall establish.

ARTICLE XI

USE AND OCCUPANCY RESTRICTIONS

1. Use. No part of the property shall be used for other than housing and the related common purposes for which the property was designed. Each unit or any two or more adjoining units used together shall be used as a residence for a single family or such other uses permitted by the Declaration and for no other purpose.

2. Animals. No animals shall be raised, bred or kept in any unit, except for dogs, cats or other household pets of a unit owner, provided that they are not kept for any commercial purposes, and provided that they shall be kept in strict accordance with the administrative rules and regulations relating to household pets from time to time adopted or approved by the Board of Directors, and provided that they shall not in the judgment of the Board constitute a nuisance to others.

3. Nuisances. No unlawful, immoral, noxious or offensive activities shall be carried on in any unit or elsewhere on the property, nor shall anything be done therein or thereon which shall constitute a nuisance or which shall in the judgment of the Board cause unreasonable noise or disturbance to others.

4. Maintenance of Units. Each unit owner shall maintain his unit in good condition and in good order and repair, at his own expense, and shall maintain a minimum temperature in his unit in the winter as set forth by the Board, and shall not do or allow anything to be done in his unit which may increase the rate or cause the cancellation of insurance on other units or on the common elements. Each unit owner shall not display, hang, store or use any signs, clothing, sheets, blankets, laundry or other articles on his balcony or outside his unit, or which may be visible through his windows from the outside (other than draperies, curtains or shades of a customary nature and appearance, subject to the rules and regulations of the Board), or paint or decorate or adorn the outside of his unit, or install outside his unit any canopy or awning, or outside radio or

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television antenna, or other equipment, fixtures or items of any kind, without the prior written permission of the Association or Board or manager.

5. Trash. Trash, garbage and other waste shall be kept only in sanitary containers, and shall be disposed of in a clean and sanitary manner as prescribed from time to time in administrative rules and regulations of the Board.

6. Appliances. No unit owner shall overload the electric wiring in the building, or operate any machines, appliances, accessories or equipment in such manner as to cause, in the judgment of the Board, an unreasonable disturbance to others, or connect any machines, appliances, accessories or equipment to the heating or air-conditioning system or plumbing system, without the prior written consent of the Association, Board or Manager.

ARTICLE XII

EXECUTION OF INSTRUMENTS

All instruments of the Association shall be signed, executed and acknowledged by such officer or officers as the Board of Directors shall from time to time designate.

The foregoing Bylaws have been duly adopted by the Board of Directors and these Bylaws will become effective upon being placed of record with the Declaration.

West Coast Business Investment, Ltd.
Colin de Sève President

Declarant, for and on behalf of THE ROYALMANOR Condominium Association

UNITED STATES NATIONAL BANK OF OREGON

By *Adam Richter* Vice President
Owner Adam Richter, Vice President

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Handwritten initials: JA, 96, 5

JOHN D. MULLON, Director
MULLEN RECORDS
MULLEN CO., OREGON

Witness my hand and seal of office attested.

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1972 OCT 4 AM 11 40
JOHN D. MULLON
DIR. MULLEN RECORDS
MULLEN CO., OREGON



STATE OF OREGON
Multnomah County

I, John D. Mullon, Director, Department of Records and Administration, do hereby certify that the instrument of record herein is a true and correct copy of the original as recorded in the records of said County.

10786

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CONDOMINIUM MANAGEMENT, INC.

KAYE HALL
PRESIDENT

Camelot Court
275 S.W. Arthur Street
Portland, Oregon 97201
Telephone (503) 289-2246

Our Ref: BoD/27/TRM

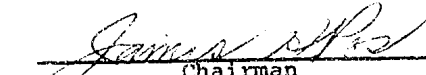
February 10, 1975

This will certify that the following Resolution was voted on and approved by 77.87582 consent of the Owners of Record at the Annual Meeting of Unit Owners of The Royal Manor Condominium on January 27, 1975:

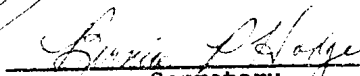
RESOLVED:

That Section 2 of Article 7 of the By-Laws for The Royal Manor Condominium at 2021 S. W. Main Street, Portland, Oregon 97205, be amended to read as follows:

2. Annual Report. An annual report of receipts and expenditures of the Association, by an independent certified public accountant, shall be rendered by the Board of Directors to all unit owners and to all mortgagees of units promptly at the end of each fiscal year. The cost and expense of such report shall be a common expense.



 Chairman



 Secretary

West Coast Business Investment, Ltd., an Oregon corporation, "Declarant", by its execution of this document hereby consents to the amendment of by-laws approved at the Annual Meeting of Unit Owners of the Royal Manor Condominium on January 27, 1975, which Amendment is being recorded simultaneously herewith.

WEST COAST BUSINESS INVESTMENT, LTD.

Kay Sell

President Vice President

STATE OF OREGON)
County of Multnomah) ss.

On this 16th day of April 1975 personally appeared Kay Sell, who being duly sworn, did say that he is the vice President of West Coast Business Investment, Ltd., and that said instrument was signed on behalf of said corporation by authority of its Board of Directors; and he acknowledged said instrument to be its voluntary act and deed.

Before me:

Elizabeth C. McGrath

Notary Public for Oregon

My commission expires: 11/13/77.



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United States National Bank of Oregon, "Owner", by its execution of this document hereby consents to the Amendment of By-laws approved at the Annual Meeting of Unit Owners of the Royal Manor Condominium on January 27, 1975, which Amendment is being recorded simultaneously herewith.

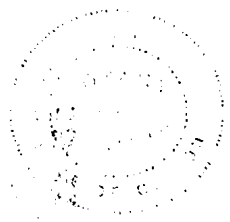
UNITED STATES NATIONAL BANK OF OREGON

By *Adam Richter*, Vice President

STATE OF OREGON)
County of Multnomah) ss.

On this 17th day of March 1975 personally appeared Adam Richter, who being duly sworn, did say that he is Vice President of the United States National Bank of Oregon, and that said instrument was signed on behalf of said corporation by authority of its Board of Directors; and he acknowledged said instrument to be its voluntary act and deed.

Before me:



Barbara Wilson
Notary Public for Oregon

My commission expires: 11-11-78.

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15414

STATE OF OREGON

DEED

Multnomah County

I, Director, Department of Administration Services and Recorder of Conveyances, in and for said County, do hereby certify that the within instrument of writing was received for record and recorded in the record of said County on

SECTION 9 05 AM '11
RECORDS SECTION
MULTNOMAH COUNTY, OREGON

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Witness my hand and seal of office on this 9th day of May 1911.

Department of Administration Services

Rec-17

J. G. Johnston
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