

VISTA HOUSE CONDOMINIUMS

BEING A REPLAT OF A PORTION OF BLOCK 51, "CARTER'S ADDITION"

SITUATED IN THE N. W. 1/4 SECTION 4, T. 1 S., R. 1 E., W. 4.

CITY OF PORTLAND - MULTNOMAH COUNTY, OREGON

BY: CHASE, JONES & ASSOCIATES, INC.
 1500 S.W. 12TH AVENUE
 PORTLAND, OREGON
 PHONE: 228-9844

SURVEYED: AUG. 22, 1986
 SCALE: 1" = 30'

JOB NO. 9388

EASEMENT CURVE DATA

①	$\Delta=87^{\circ}00'00"$	$P=16.00$
	$L=6.39$	$LC=6.39$
	$CO=2.2935297E$	$CO=2.2935297E$

SHEET INDEX

- SHEET 1. BOUNDARY MAP, STRUCTURES AND NARRATIVE.
- SHEET 2. PARKING STRUCTURE AND BASEMENT WITH BOUNDARY
- SHEET 3. BUILDING A FLOOR PLAN
- SHEET 4. BUILDING B FLOOR PLAN (1ST, 2ND & 3RD FLOORS)
- SHEET 5. BUILDING B (4TH FLOOR-FLOOR PLAN)
- SHEET 6. BUILDING C (4TH FLOOR-FLOOR PLAN)
- SHEET 7. BUILDING C (3RD FLOOR-FLOOR PLAN)
- SHEET 8. BUILDING C (2ND FLOOR-FLOOR PLAN)
- SHEET 9. BUILDING C (1ST FLOOR-FLOOR PLAN)
- SHEET 10. PARKING STRUCTURE & BASEMENT FLOOR PLAN
- SHEET 11. BUILDING A (ELEVATION VIEW)
- SHEET 12. BUILDING B (ELEVATION VIEW)
- SHEET 13. BUILDING C (ELEVATION VIEW)
- SHEET 14. PARKING STRUCTURE AND BASEMENT (ELEVATION VIEW)
- SHEET 15. DECLARATION, ACKNOWLEDGEMENT, SURVEYOR'S CERTIFICATE AND APPROVALS

REGISTERED
**PROFESSIONAL
 LAND SURVEYOR**
 Rodney W. Engleman
 OREGON
 NO. 143
 EXPIRES 12-31-87

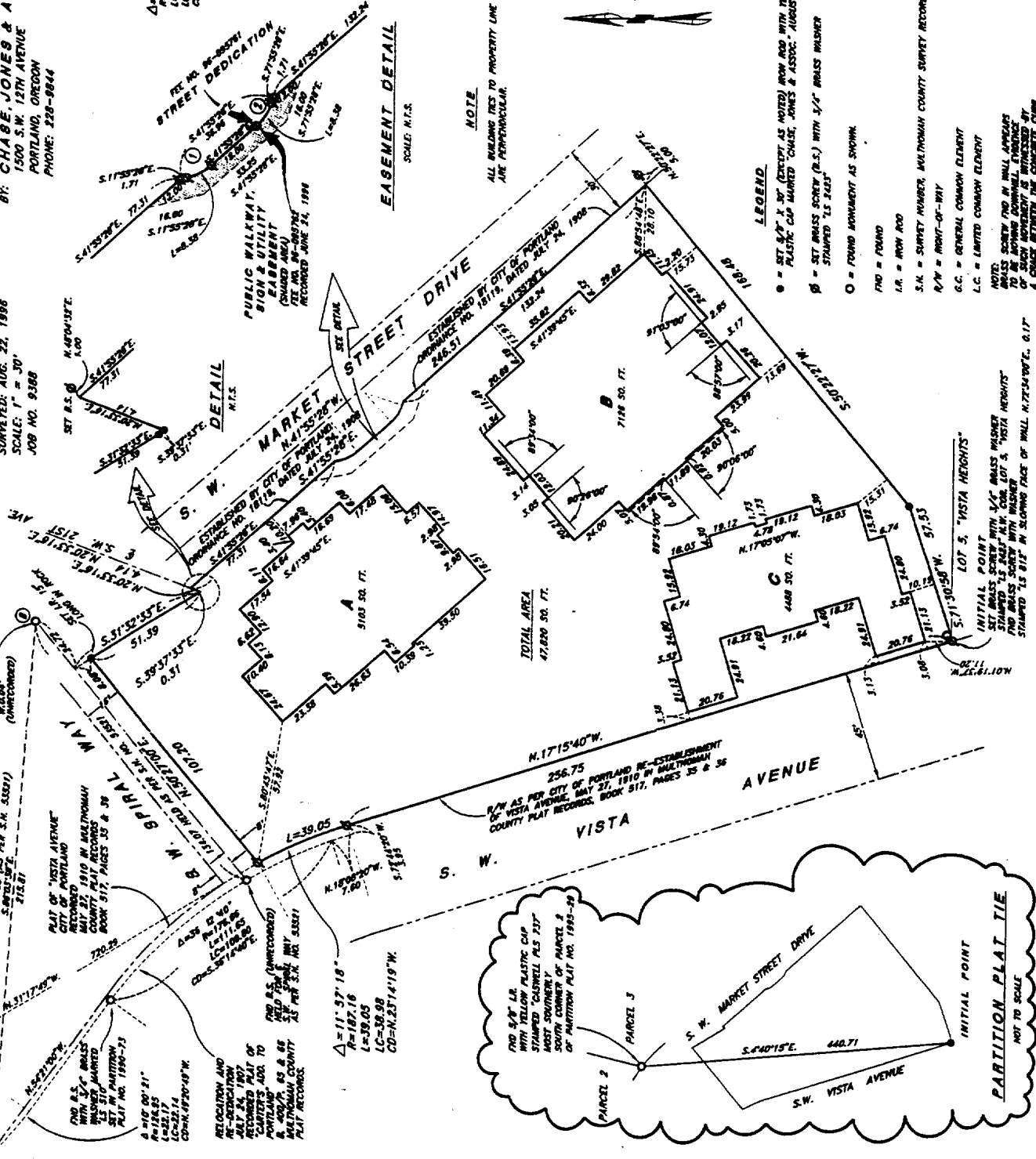
THIS TRACING IS AN EXACT
 COPY OF THE ORIGINAL.

NARRATIVE

1. THE PURPOSE OF THIS SURVEY IS TO DETERMINE THE CONDOMINIUM PLAT AS SHOWN ON THIS MAP.
2. THE BASIS OF BELIANCE IS BETWEEN POINTS ① TO ④ AS PER S.M. NO. 5337.
3. I HEREBY THE DIMENSIONS OF SUB S.M. NO. 5337 FOR THE PLAT DIMENSIONS SHOWN. THE SURVEYING INSTRUMENTS USED AND THE METHOD OF SURVEYING ARE AS PER RECORDS NO. 88 082781 RECORDED IN MULTNOMAH COUNTY DEED RECORDS.

NOTE:

INTERSECTING BUILDING LINES ARE PERPENDICULAR TO EACH OTHER EXCEPT AS SHOWN.



VISTA HOUSE CONDOMINIUMS

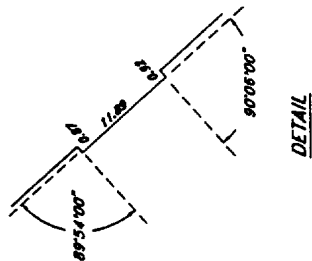
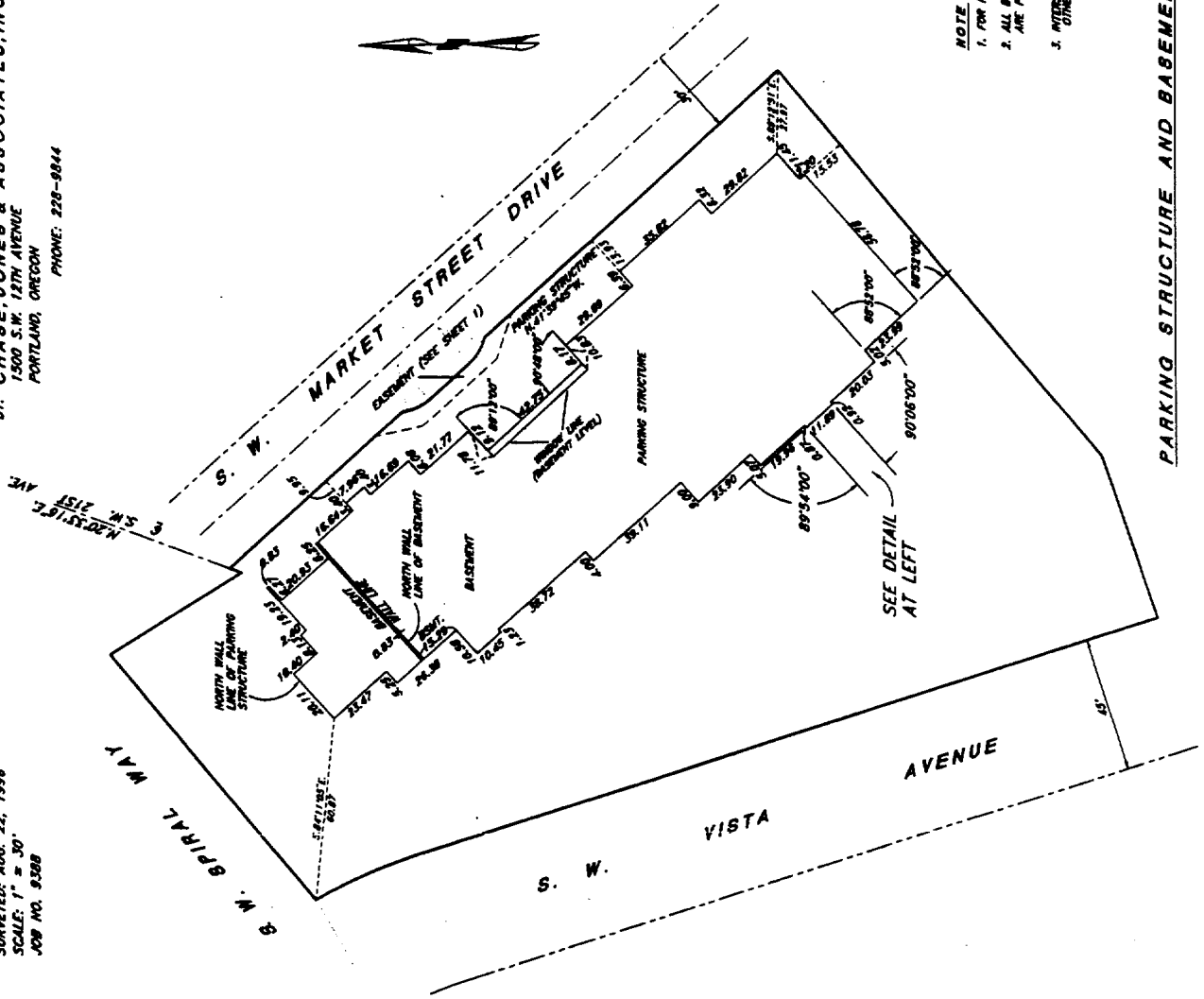
BOOK 1223 PAGE 42

BEING A REPLAT OF A PORTION OF BLOCK 51, "CARTER'S ADDITION"

SITUATED IN THE N. W. 1/4 SECTION 4, T. 1 S., R. 1 E., W. 4,
CITY OF PORTLAND - MULTNOMAH COUNTY, OREGON

BY: CHASE, JONES & ASSOCIATES, INC.
1500 S.W. 12TH AVENUE
PORTLAND, OREGON
PHONE: 228-8844

SURVEYED: AUG. 22, 1996
SCALE: 1" = 30'
JOB NO. 9388



NOTE
1. FOR PROPERTY LINE DATA, SEE SHEET 1.
2. ALL BUILDING TIES TO PROPERTY LINE ARE PERPENDICULAR.
3. INTERSECTING BUILDING LINES ARE PERPENDICULAR TO EACH OTHER EXCEPT AS SHOWN.

THIS DRAWING IS AN EXACT COPY OF THE ORIGINAL.

BY: RICHARD W. BRYAN
PROFESSIONAL LAND SURVEYOR
Ready W. Bryan
1500 S.W. 12TH AVENUE
PORTLAND, OREGON 97201
Exp. 12-31-97

PARKING STRUCTURE AND BASEMENT

VISTA HOUSE CONDOMINIUMS

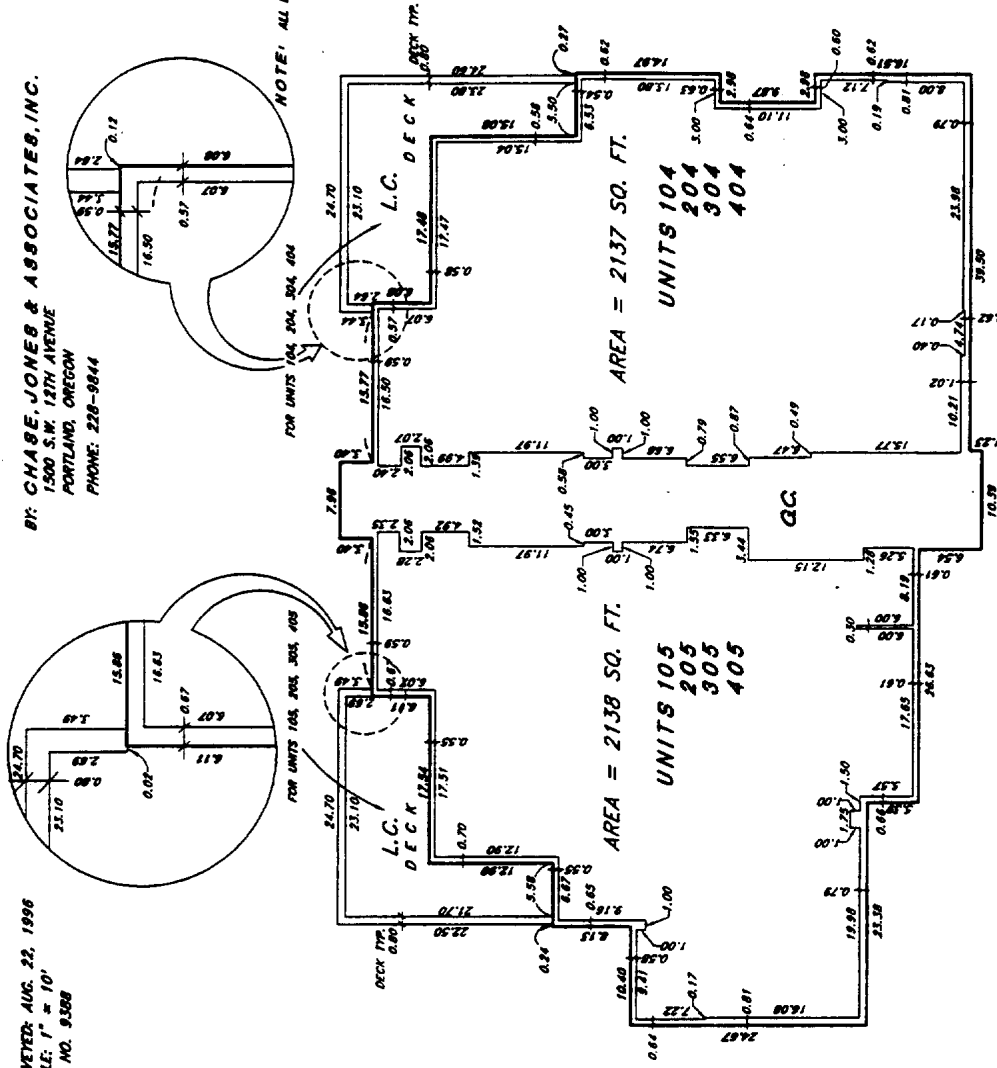
BOOK 1233 PAGE 413

BEING A REPLAT OF A PORTION OF BLOCK 51, "CARTER'S ADDITION"

SITUATED IN THE N. W. 1/4 SECTION 4, T. 1 S., R. 1 E., W. 4.
CITY OF PORTLAND - MULTNOMAH COUNTY, OREGON

SURVEYED: AUG. 22, 1996
SCALE: 1" = 10'
JOB NO. 9388

BY: CHASE, JONES & ASSOCIATES, INC.
1500 S.W. 12TH AVENUE
PORTLAND, OREGON
PHONE: 228-9844



NOTE: ALL DECK WALLS ARE LIMITED COMMON ELEMENTS.

NOTE
L.C. = LIMITED COMMON ELEMENT
G.C. = GENERAL COMMON ELEMENT
INTERSECTING BUILDING LINES ARE PERPENDICULAR TO EACH OTHER EXCEPT AS SHOWN.

THIS TRACING IS AN EXACT COPY OF THE ORIGINAL.

MILLARD
PROFESSIONAL
LAND SURVEYOR
Randy W. England
OREGON
LAND SURVEYORS
2453
54-12-31-97

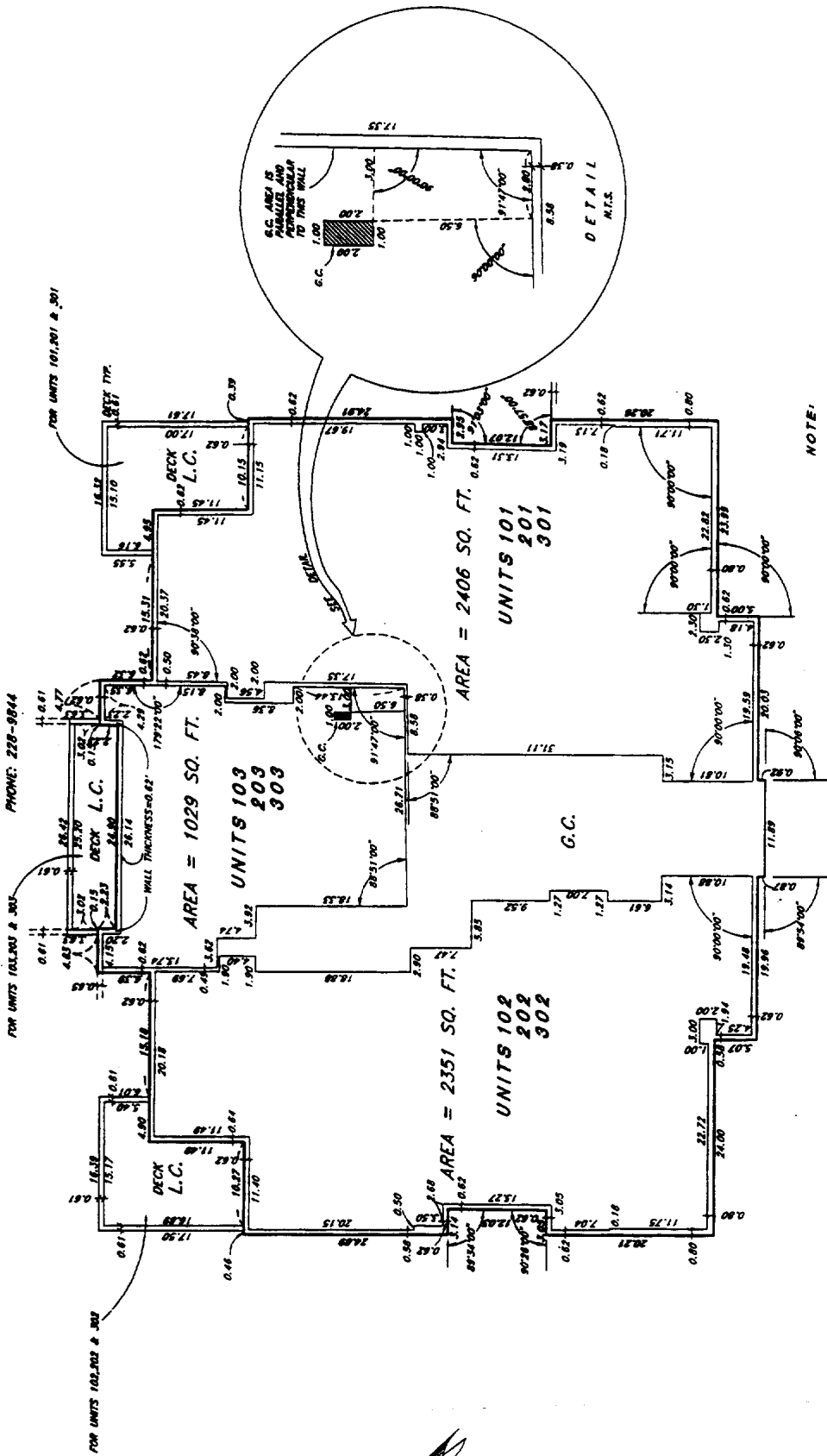
VISTA HOUSE CONDOMINIUMS

BEING A REPLAT OF A PORTION OF BLOCK 51, "CARTER'S ADDITION"

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CITY OF PORTLAND - MULTNOMAH COUNTY, OREGON

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1500 S.W. 12TH AVENUE
PORTLAND, OREGON
PHONE: 228-9844



NOTE:

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L.C. = LIMITED COMMON ELEMENT
G.C. = GENERAL COMMON ELEMENT

THIS TRACING IS AN EXACT COPY OF THE ORIGINAL.

REGISTERED PROFESSIONAL LAND SURVEYOR
Randy W. Grogan
JANUARY 1983
Exp. 12-31-97

FIRST, SECOND and THIRD FLOORS BUILDING B

VISTA HOUSE CONDOMINIUMS

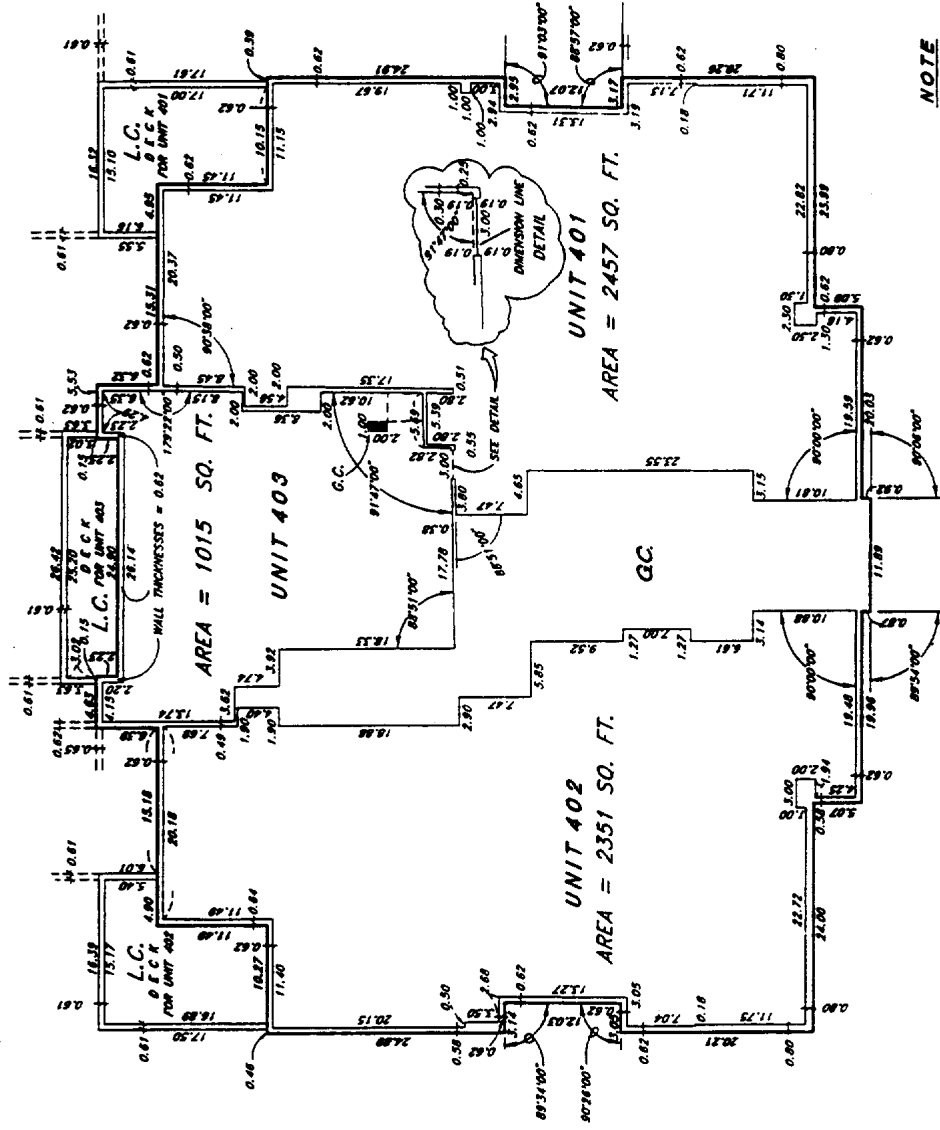
BEING A REPLAT OF A PORTION OF LOT 51, "CARTER'S ADDITION"

SITUATED IN THE N. W. 1/4 SECTION 4, T. 1 S., R. 1 E., W. 4 M.
CITY OF PORTLAND - MULTNOMAH COUNTY, OREGON

SURVEYED: AUG. 22, 1996
SCALE: 1" = 10'
JOB NO. 9388
1/4 MAP NO. 3127

BY: CHASE, JONES & ASSOCIATES, INC.
1500 S.W. 12TH AVENUE
PORTLAND, OREGON
PHONE: 228-9844

NOTE: ALL DECK WALLS ARE LIMITED COMMON ELEMENTS.



NOTE
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G.C. = GENERAL COMMON ELEMENT

FOURTH FLOOR
BUILDING B

THIS TRACING IS AN EXACT COPY OF THE ORIGINAL.

REGISTERED PROFESSIONAL LAND SURVEYOR
Randy W. Englund
OREGON
NO. 1111
Exp. 12-31-97

INTERSECTING BUILDING LINES ARE PERPENDICULAR TO EACH OTHER EXCEPT AS SHOWN.

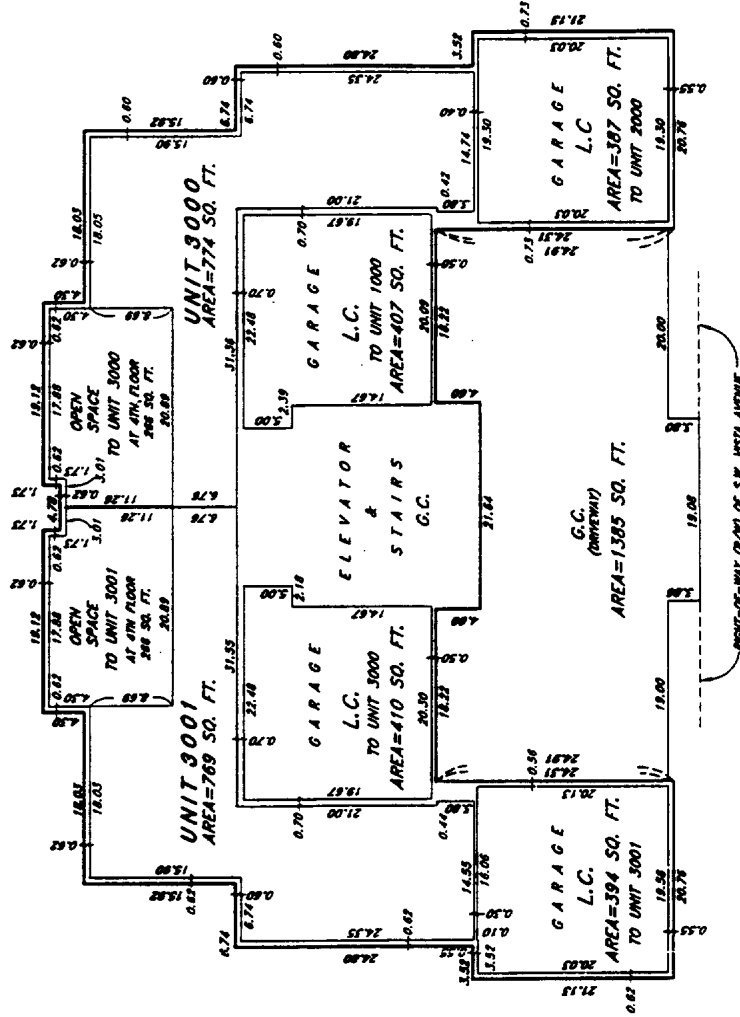
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CITY OF PORTLAND - MULTNOMAH COUNTY, OREGON

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SCALE: 1" = 10'
JOB NO. 9388

BY: CHASE, JONES & ASSOCIATES, INC.
1500 S.W. 12TH AVENUE
PORTLAND, OREGON
PHONE: 228-9844



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REGISTERED PROFESSIONAL LAND SURVEYOR
Randy W. Spilman
DANFORTH, OREGON
SINCE 1971
Exp. 12-31-97

NOTE

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G.C. = GENERAL COMMON ELEMENT

INTERSECTING BUILDING LINES ARE PERPENDICULAR TO EACH OTHER EXCEPT AS SHOWN.

FOURTH FLOOR
BUILDING C

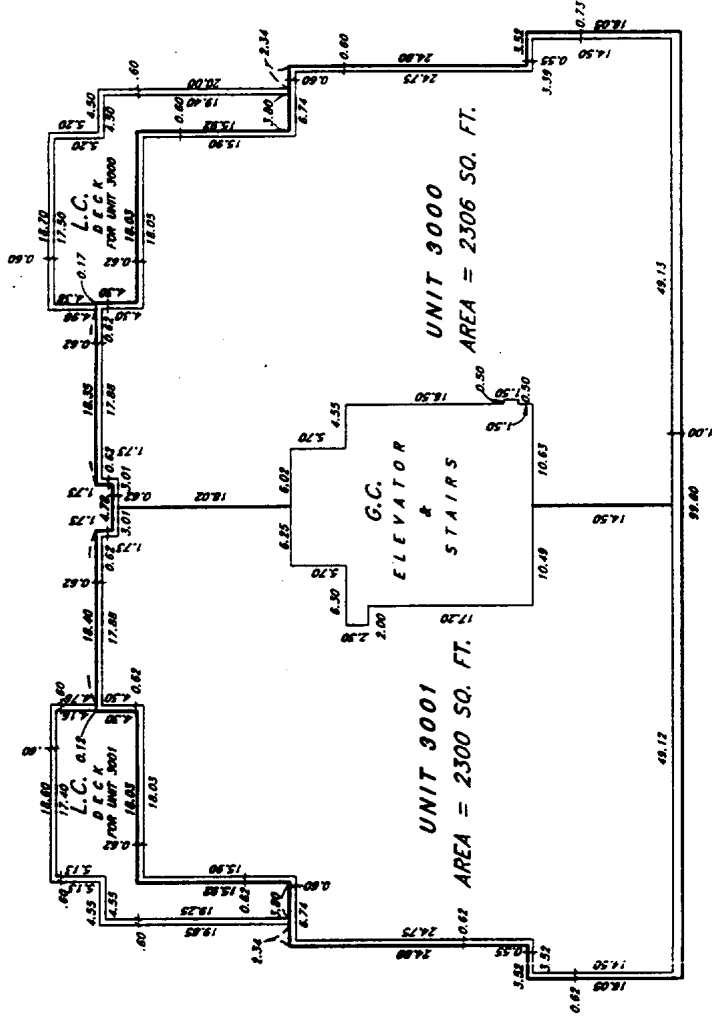
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CITY OF PORTLAND - MULTNOMAH COUNTY, OREGON

SURVEYED: AUG. 22, 1996
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JOB NO. 9388

BY: CHASE, JONES & ASSOCIATES, INC.
1500 S.W. 12TH AVENUE
PORTLAND, OREGON
PHONE: 228-9844



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REGISTERED
PROFESSIONAL
LAND SURVEYOR

Randy W. Engel
OREGON
EXPIRES 12/31/97

NOTE

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VISTA HOUSE CONDOMINIUMS

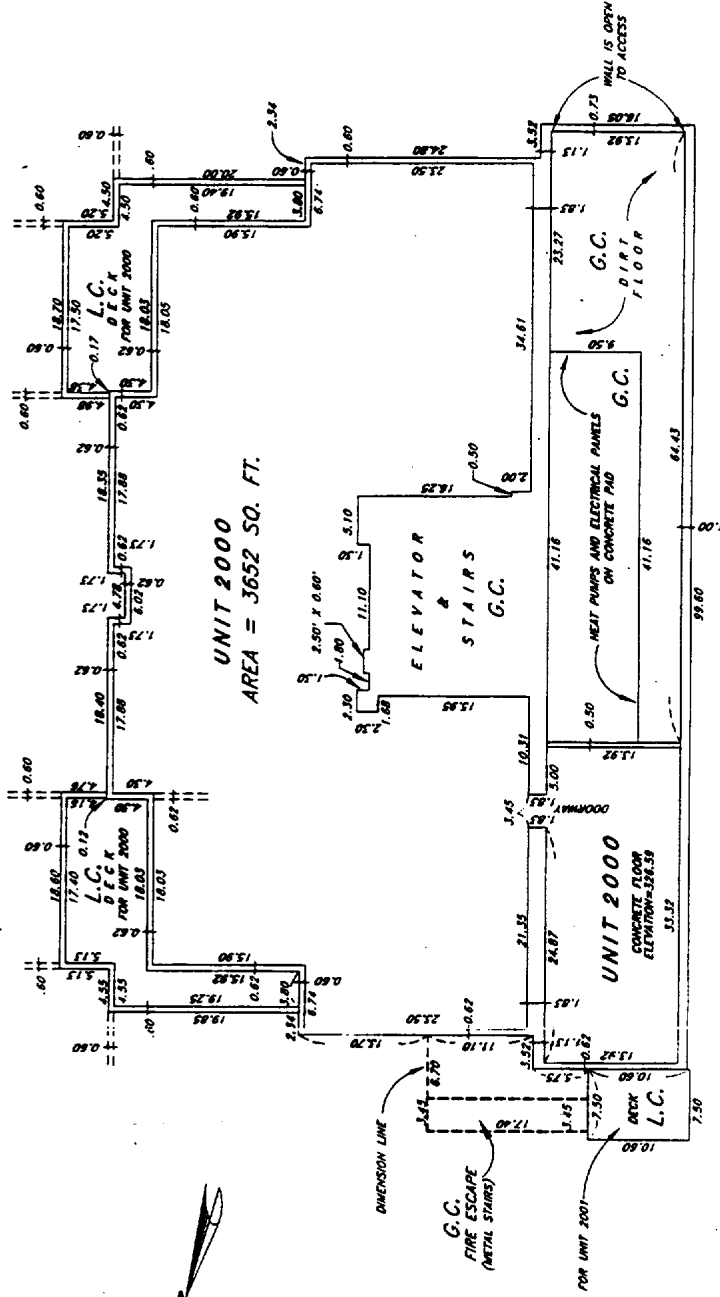
BOOK 1233 PAGE 48

BEING A REPLAT OF A PORTION OF BLOCK 51, "CARTER'S ADDITION"

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CITY OF PORTLAND - MULTNOMAH COUNTY, OREGON

SURVEYED: AUG. 22, 1996
SCALE: 1" = 10'
JOB NO. 9388

BY: CHASE, JONES & ASSOCIATES, INC.
1500 S.W. 12TH AVENUE
PORTLAND, OREGON
PHONE: 228-9844



THIS DRAWING IS AN EXACT COPY OF THE ORIGINAL.

REGISTERED PROFESSIONAL LAND SURVEYOR

Randy W. Engle
OREGON
3000 N. BROADWAY
242

Exp. 12-31-97

NOTE

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INTERSECTING BUILDING LINES ARE PERPENDICULAR TO EACH OTHER EXCEPT AS SHOWN.

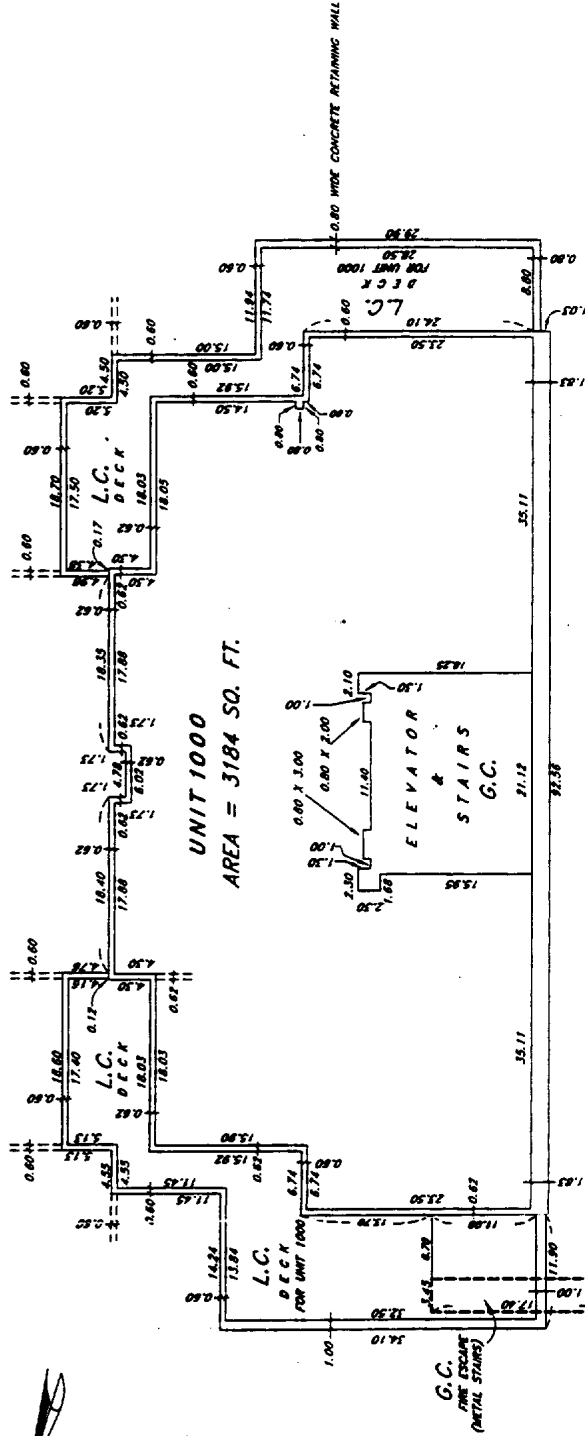
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SCALE: 1" = 10'
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BY: CHASE JONES & ASSOCIATES, INC.
1500 S.W. 12TH AVENUE
PORTLAND, OREGON
PHONE: 228-9844



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REGISTERED
PROFESSIONAL
LAND SURVEYOR

Randy W. Engle

OREGON
LAND SURVEYORS
BOARD REGISTRATION
NO. 2423

Exp 12-31-97

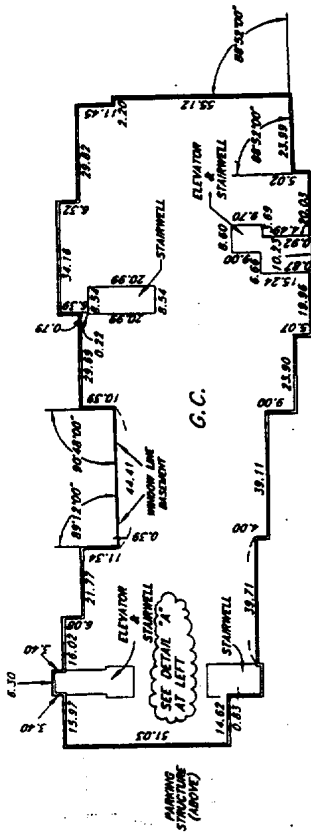
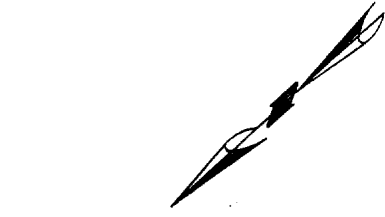
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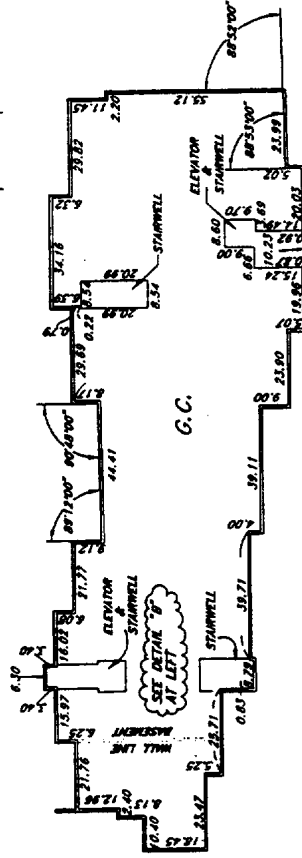
SITUATED IN THE N. W. 1/4 SECTION 4, T. 1 S., R. 1 E., W. 1 M.
CITY OF PORTLAND - MULTNOMAH COUNTY, OREGON

SURVEYED: AUG 22, 1996
SCALE: 1" = 30'
JOB NO. 9388

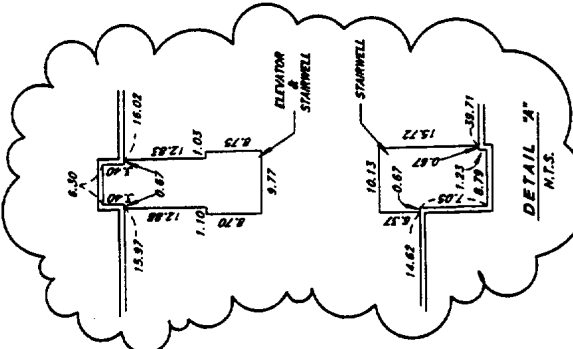
BY: CHASE, JONES & ASSOCIATES, INC.
1500 S.W. 12TH AVENUE
PORTLAND, OREGON



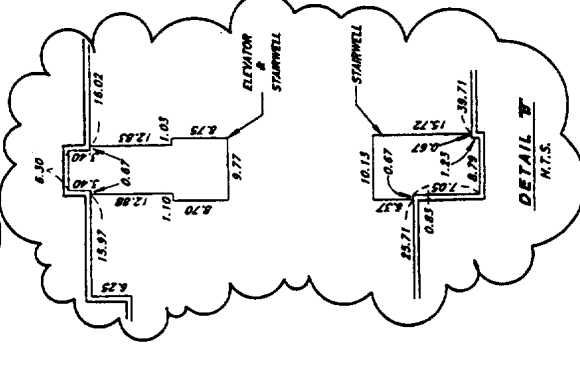
BAsEMENT



PARKING STRUCTURE



DETAIL 'A' N.T.S.



DETAIL 'B' N.T.S.

PARKING STRUCTURE AND BASEMENT

(BELOW BUILDINGS A AND B)

THIS PLOTTING IS AN EXACT COPY OF THE ORIGINAL.

REGISTERED PROFESSIONAL LAND SURVEYOR
Ready W. Engelen
DECEMBER 1993
HANDY NO. 147-0110
Exp. 12-31-97

NOTE
TYPICAL WALL THICKNESS = 0.83
S.F. = SQUARE FEET

THE ELEVATORS AND ALL STAIRWELLS ARE GENERAL COMMON ELEMENTS (G.C.).

INTERSECTING BUILDING LINES ARE PERPENDICULAR TO EACH OTHER EXCEPT AS SHOWN.

VISTA HOUSE CONDOMINIUMS

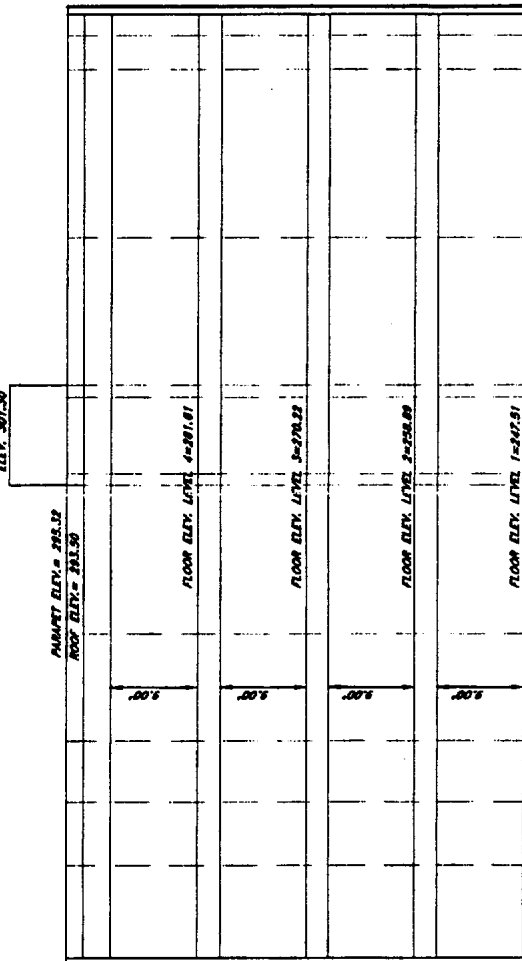
BOOK 1233 PAGE 51

BEING A REPLAT OF A PORTION OF BLOCK 51, "CARTER'S ADDITION"
 SITUATED IN THE N. W. 1/4 SECTION 4, T. 1 S., R. 1 E., W. 1 M.
 CITY OF PORTLAND - MULTNOMAH COUNTY, OREGON

BY: CHASE, JONES & ASSOCIATES, INC.
 1500 S.W. 12TH AVENUE
 PORTLAND, OREGON
 PHONE: 228-9844

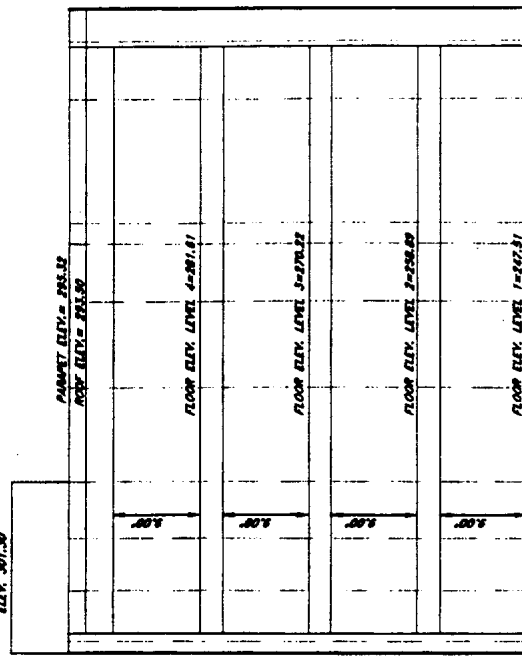
SURVEYED: AUG. 22, 1998
 JOB NO. 9388
 HORIZONTAL SCALE: 1" = 10'
 VERTICAL SCALE: 1" = 10'

TOP OF PARAPET
TO ELEVATOR & STAIRS
ELEV. 301.30



WEST ELEVATION

TOP OF PARAPET
TO ELEVATOR & STAIRS
ELEV. 301.30



SOUTH ELEVATION

BUILDING A ELEVATION VIEW

REGISTERED
PROFESSIONAL
LAND SURVEYOR
Randy W. Snydger
NOV 15 1990
STATE OF OREGON
EXPIRES 12-31-97

THIS TRACING IS AN EXACT
COPY OF THE ORIGINAL.

NOTE:

1. BEYOND MARK CITY OF PORTLAND S.A. NO. 1148 AT S.E. CORNER OF S.W. WITH AVE. AND S.W. MARKET STREET DRIVE. ELEVATION = 218.21
2. ELEVATIONS SHOWN ARE ON TOP OF CONCRETE SLAB
3. ELEV. = ELEVATION

VISTA HOUSE CONDOMINIUMS

BEING A REPLAT OF A PORTION OF BLOCK 51, "CARTER'S ADDITION"

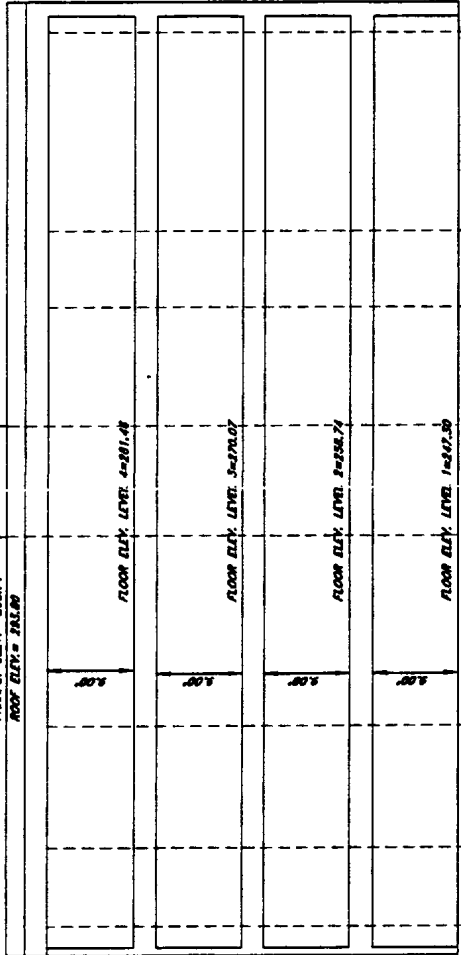
SITUATED IN THE N. W. 1/4 SECTION 4, T. 1 S., R. 1 E., W. 1 M.
CITY OF PORTLAND - MULTNOMAH COUNTY, OREGON

SURVEYED: AUG. 22, 1996
JOB NO. 9388
1/4 MAP NO. 3127
HORIZONTAL SCALE: 1" = 10'
VERTICAL SCALE: 1" = 10'

BY: CHASE, JONES & ASSOCIATES, INC.
1500 S.W. 12TH AVENUE
PORTLAND, OREGON
PHONE: 228-9844

TOP OF PARAPET
TO ELEVATOR & STAIRS
ELEV. 302.50

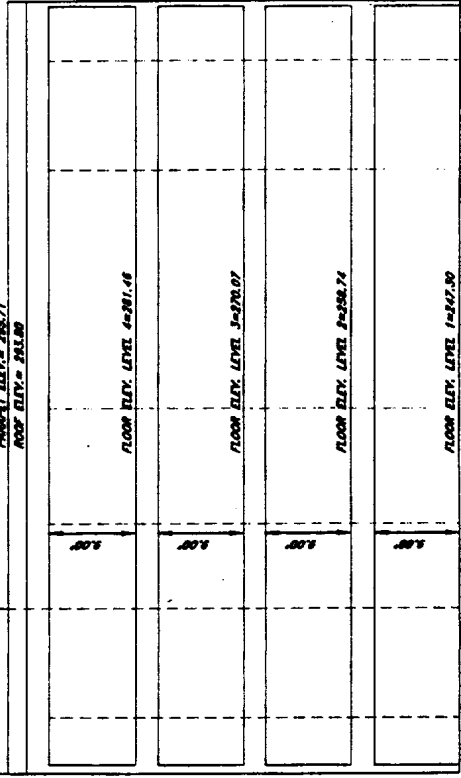
PARAPET ELEV. = 298.71
ROOF ELEV. = 293.80



WEST ELEVATION

TOP OF PARAPET
TO ELEVATOR & STAIRS
ELEV. 302.50

PARAPET ELEV. = 298.71
ROOF ELEV. = 293.80



SOUTH ELEVATION

BUILDING B ELEVATION VIEW

NOTE:

1. BLOCK MAP: CITY OF PORTLAND P.L. NO. 1148 AT S.E. CORNER OF S.W. 10TH AVE. AND S.W. MARKET STREET MAP: ELEVATION = 318.21
2. ELEVATIONS SHOWN ARE ON TOP OF CONCRETE SLAB
3. ELEV. = ELEVATION

REGISTERED
PROFESSIONAL
LAND SURVEYOR

Re: W. Jones
CHASE, JONES & ASSOCIATES, INC.
LAND SURVEYOR
228-9844
Exp. 12-31-97

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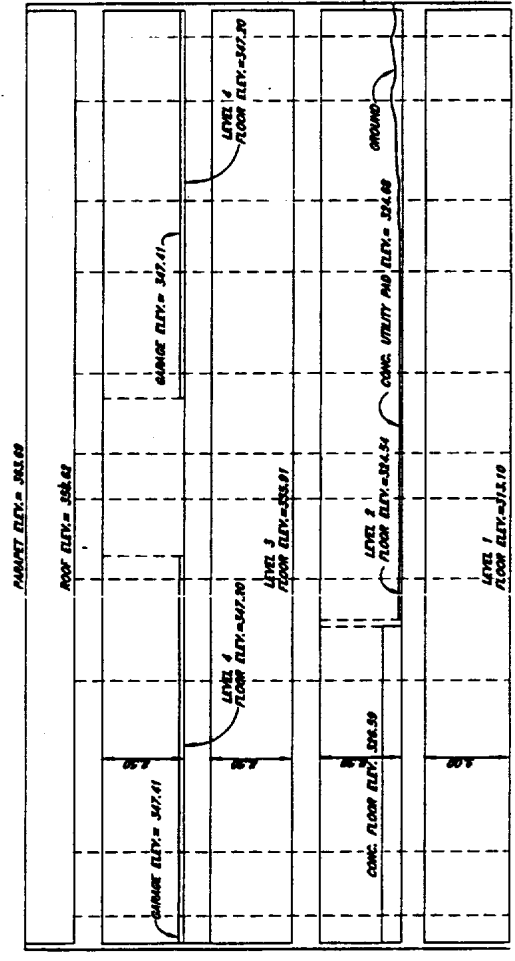
VISTA HOUSE CONDOMINIUMS

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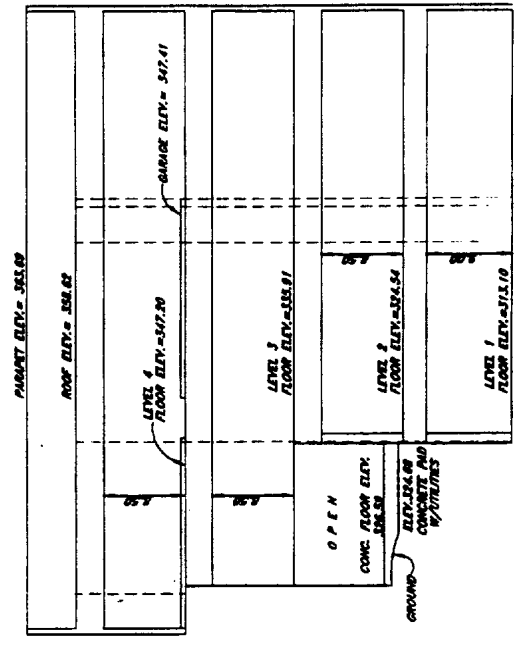
SITUATED IN THE N. W. 1/4 SECTION 4, T. 1 S., R. 1 E., M. N.
CITY OF PORTLAND - MULTNOMAH COUNTY, OREGON

SURVEYED: AUG. 22, 1996
JOB NO. 9388
HORIZONTAL SCALE: 1" = 10'
VERTICAL SCALE: 1" = 10'

BY: CHASE, JONES & ASSOCIATES, INC.
1500 S.W. 12TH AVENUE
PORTLAND, OREGON
PHONE: 228-9844



WEST ELEVATION



SOUTH ELEVATION

BUILDING C ELEVATION VIEW

NOTE:

1. BENCH MARK: CITY OF PORTLAND B.M. NO. 1148 AT S.E. CORNER OF S.W. 10TH AVE. AND S.W. MARKET STREET DRIVE. ELEVATION = 318.21
2. ELEVATIONS SHOWN ARE ON TOP OF CONCRETE SLAB
3. ELY. = ELEVATION

REGISTERED
PROFESSIONAL
LAND SURVEYOR
Randy W. Saylor
OREGON
BAND NO. 12171
Exp. 12-31-97

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VISTA HOUSE CONDOMINIUMS

BOOK 1233 PAGE 54

BEING A REPLAT OF A PORTION OF BLOCK 51, "CARTER'S ADDITION"

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CITY OF PORTLAND - MULTNOMAH COUNTY, OREGON

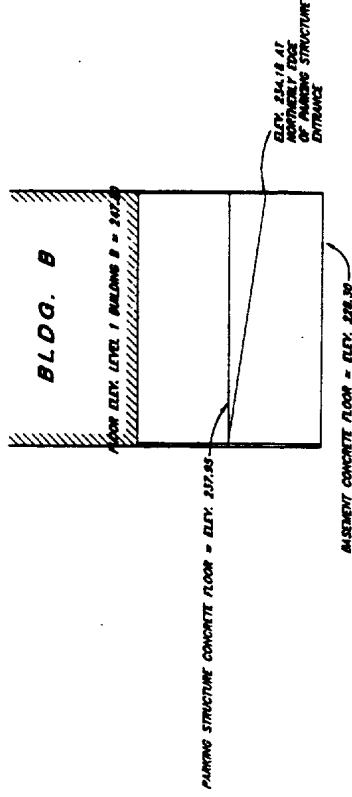
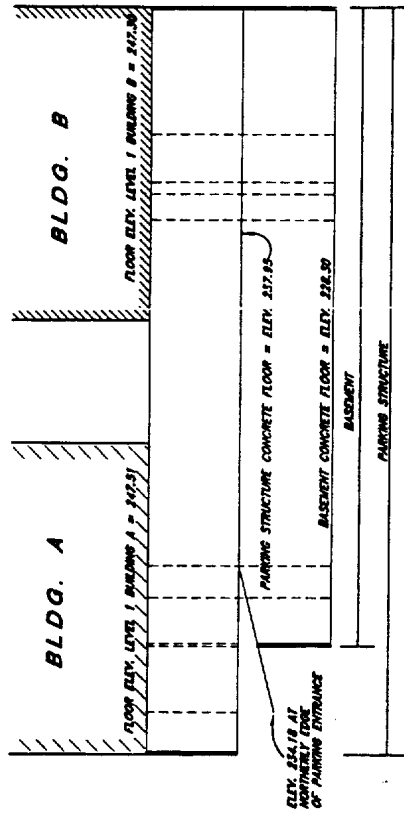
SURVEYED: AUG. 22, 1996

JOB NO. 9388

HORIZONTAL SCALE: 1" = 30'

VERTICAL SCALE: 1" = 10'

BY: CHASE, JONES & ASSOCIATES, INC.
1500 S.W. 15TH AVENUE
PORTLAND, OREGON



NOTE:

1. BENCH MARK: CITY OF PORTLAND P.S. NO. 1148 AT S.E. CORNER OF S.W. 15TH AVE. AND S.W. MARKET STREET DRIVE. ELEVATION = 242.21

2. ELEVATIONS SHOWN ARE ON TOP OF CONCRETE SLAB

3. ELY. = ELEVATION

PARKING STRUCTURE AND BASEMENT
(BELOW BUILDINGS A AND B)

THIS TRACING IS AN EXACT COPY OF THE ORIGINAL.

REGISTERED
PROFESSIONAL
LAND SURVEYOR
Ready W. Engstrom
OREGON
JAN 11 1995
LAND SURVEYING BOARD
Exp 12-31-97

Recorded in the County of Multnomah, Oregon

C. Swick, Deputy Clerk

298.00

96175052 10:31am 11/19/96

013 20004955 02 02

C37 59 0.00 295.00 0.00 3.00 0.00

DECLARATION

OF VISTA HOUSE CONDOMINIUMS

MADE PURSUANT TO THE OREGON CONDOMINIUM ACT

Return to:



Fidelity National Title

Company of Oregon
401 S.W. FOURTH AVENUE
PORTLAND, OREGON 97204-2279
(503) 223-8336 (503) 227-8425 Fax

159

NOV 19 1996

**DECLARATION OF VISTA HOUSE CONDOMINIUMS
MADE PURSUANT TO THE OREGON CONDOMINIUM ACT**

This Declaration, to be effective upon its recording in Multnomah County, Oregon pursuant to the provisions of the Oregon Condominium Act, is made and executed this 19 day of November, 1996, by COHO PROPERTIES, INC., an Oregon corporation (hereinafter "Declarant").

Declarant intends to create a residential Condominium known as VISTA HOUSE CONDOMINIUMS, located in the City of Portland, Multnomah County, Oregon composed of three (3) buildings (designated Building A and Building B with an address of 2020 SW Market Street Drive, Portland, Oregon 97201 and Building C with an address of 1540 SW Vista, Portland, Oregon 97201) of four (4) stories containing a total of twenty-four (24) Units. Buildings A and B share two subsurface levels. Building C stands alone. The purpose of this Declaration is to submit VISTA HOUSE CONDOMINIUMS to the condominium form of ownership and use in the manner provided by the Oregon Condominium Act.

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions. As used in this Declaration, the Articles of Incorporation of the Vista House Condominiums Association, its Bylaws and any rules and regulations thereunder, and any exhibits to any of them, unless the context shall otherwise require, the following definitions shall prevail:

1.1.1 "Act" means the Oregon Condominium Act, currently ORS 100.005 to 100.990, as amended from time to time.

1.1.2 "Association" means the nonprofit corporate entity responsible for the operation of the Condominium.

1.1.3 "Board" means the Board of Directors of the Association.

1.1.4 "Bylaws" means the Bylaws of the Association as amended from time to time.

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

1.1.6 "Condominium" means the property that is subjected to condominium ownership hereby and all improvements thereon and all easements and rights

appurtenant thereto constituting a part of the Condominium.

1.1.7 "Declaration" means this Condominium Declaration and any amendments thereto.

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

1.1.9 "Limited Common Elements" means the Common Elements limited in use as designated in Section 6.

1.1.10 "Mortgage" shall include a deed of trust and contract for the sale of real estate.

1.1.11 "Mortgagee" shall include a deed of trust beneficiary and a vendor under the contract for the sale of real estate.

1.1.12 "Owner" means the owner or owners of a Unit, but does not include a Mortgagee unless in possession.

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

1.1.14 "Shell" of a unit means a unit in which the interior is unfinished and completion of which is contemplated under a finishing agreement executed simultaneously with a Unit sales agreement pursuant to which the unit is purchased.

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

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

1.3 Mortgage Approval. For purposes of determining the percentage of first Mortgagees approving a proposed decision or

course of action in cases where a Mortgagee holds first Mortgages on more than one Unit, such Mortgagee shall be deemed a separate Mortgagee as to each such Unit.

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

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

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

2. PROPERTY SUBMITTED. The property submitted to the Act is Declarant's fee ownership interest in the real property legally described in the attached Exhibit A.

3. NAME. The name by which the property hereby submitted is to be identified is "VISTA HOUSE CONDOMINIUMS."

4. UNITS.

4.1 General Description of Building. The Condominium is primarily located on levels one through four (1-4) of three four (4) story buildings of reinforced concrete designated Building A, Building B and Building C. Buildings A and B share two subsurface levels that contain both parking and storage facilities for buildings A and B. Building C stands alone, has enclosed parking on the top floor with direct access to the elevator and has storage facilities located within each Unit. Buildings A and B share a first-floor lobby with elevator access to all floors and the subsurface levels. Building C contains its own first-floor lobby with elevator access to all floors.

4.2 General Description, Location and Description of Units. The Condominium consists of a total of twenty-four (24) Units. No Owner may own, purchase or use less than a Unit. The

shells of the Units consist of from 2,203 square feet to 3,087 square feet. The approximate area, dimensions, designation and location of each Unit are shown on the Plans.

4.3 Boundaries of Units. Each Unit shall be bounded by the interior surfaces of its perimeter and bearing walls, floors, ceilings (including the unexposed face of the sheetrock and the underside of the finished floor, but excluding all recessed ceiling areas) and the air space so encompassed. In addition, each Unit shall include the outlet of any utility service lines, including water, sewer, electricity or cable TV, and ventilating or air conditioning ducts, but shall not include any part of such lines or ducts themselves.

5. GENERAL COMMON ELEMENTS. Each Owner will be entitled to a percentage ownership interest in the Common Elements determined by the ratio which the area of the Owner's Unit(s) bears to the total area of all Units combined, as such area is shown on the Plans and the table attached as Exhibit B. The Association shall assign (a) two underground parking spaces to each Unit located in Buildings A and B and (b) at least one of the storage areas located in the subsurface levels of Buildings A and B to each Unit located in Buildings A and B. Building C has storage areas located within each Unit. Any subsequent reassignment of storage areas shall be subject to the written consent of the Owners affected. The General Common Elements consist of all parts of the Condominium other than the owned Units and Limited Common Elements and include without limitation the following:

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

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

5.3 The parking and separate storage areas located on the subsurface levels of Buildings A and B as shown on the Plans.

5.4 The main lobby and entrance to the Condominium on level one (1) of each Building as shown on the Plans.

5.5 The Condominium elevators as shown on the Plans.

5.6 The elevator lobbies on level one of each Building as shown on the Plans.

5.7 The air space containing the foregoing.

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

6. LIMITED COMMON ELEMENTS. All windows and window frames, doors, recessed ceiling areas, the surfaces thereof and decks and the air space containing such, and the covered parking areas located on the fourth floor of Building C assigned by Unit as shown on the Plans shall constitute the Limited Common Elements. The use of such elements shall be restricted to the Units in which they are located or to which they adjoin or are assigned, as shown on the Plans. The Unit Owner in which such elements are located or to which they adjoin or are assigned, as applicable, shall be responsible for the maintenance, repair and replacement thereof, including any lighting fixtures, alarm systems, smoke detectors, speaker systems or other installations in any recessed ceiling area.

7. OCCUPATION AND USE. The Units are intended solely for private single family residential use as more particularly provided in Section 7 of the Bylaws attached as Exhibit C.

8. RENTAL OF UNITS.

8.1 Restricted to Units. No Owner shall rent or lease less than an entire Unit.

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

8.2.1 Such lease or rental is for a non-renewable period of at least twelve (12) months but not more than thirty-six (36) months and is by written agreement providing that the Lessee shall be subject in all respects to the provisions of the Declaration and the Bylaws, including specifically the provisions relating to common expenses and obligations to the Association, and that any failure by the lessee or tenant to comply with such shall be a default under the lease or rental agreement.

8.2.2 The prospective tenant is approved by the Board as to financial ability to meet the obligations to the Association of an Owner of a Unit.

8.2.3 The Owner causes the tenant to deliver to the Association an agreement signed by the tenant substantially to the following effect: "I, [tenant], covenant and agree that I, members of my household and my guests from time to time, in using the Unit rented by me

and the Common Elements, will comply with the Oregon Condominium Act, the Declaration and the Bylaws, and any rules and regulations of the Association, during the term of my tenancy."

8.3 Common Expense Payment by Lessee. Any owner leasing a Unit shall not be relieved hereby from any of the obligations with respect to the Unit, which shall be joint and several with the tenant.

9. SALE, LONG-TERM LEASE, OTHER ALIENATION OF UNITS

9.1 Sale or Lease. Any Owner other than the Declarant who wishes to sell or lease (for a term exceeding thirty-six (36) months, including options) a Unit (or any lessee of any Unit wishing to assign or sublease such Unit for a term exceeding thirty-six (36) months, including options) shall give to the Board not less than thirty (30) days prior written notice of the terms of any contemplated sale or lease, together with the name, address and financial and character references of the proposed purchaser or lessee and such other information concerning the proposed purchaser or lessee as the Board may reasonably require. The members of the Board acting on behalf of the other Owners shall at all times have the first right and option to purchase or lease such Unit upon the same terms, which option shall be exercisable for a period of thirty (30) days following the date of receipt of such notice. If such option is not exercised by the Board within such thirty (30) days, the Owner (or lessee) may, at the expiration of such thirty (30) day period and at any time within ninety (90) days after the expiration of such period, contract to sell or lease (or sublease or assign) such Unit to the proposed purchaser or lessee named in such notice upon the terms specified therein. If the Owner (or lessee) fails to close such proposed sale or lease transaction or wishes to change the terms thereof within such ninety (90) days, the Unit again shall become subject to the Board's right of first refusal as herein provided.

9.2 Gift. Any Owner other than the Declarant who wishes to make a gift of a Unit or any interest therein shall give to the Board not less than ninety (90) days written notice of his intent to make such gift prior to the contemplated date thereof, together with the name, address and financial and character references of the intended donee and such other information concerning the intended donee as the Board may reasonably require. The members of the Board acting on behalf of the other Owners shall at all times have the first right and option to purchase such Unit or interest therein for cash at fair market value to be determined by arbitration as herein provided, which option shall be exercisable until the date of expiration as provided herein. Within fifteen (15) days after receipt of such written notice by the Board, the Board and the Owner desiring to make such gift shall each appoint

a qualified real estate appraiser experienced in the appraisal of condominium units in Portland, Oregon to act as arbitrators. The two arbitrators so appointed shall, within ten (10) days after their appointment, appoint another qualified real estate appraiser experienced in the appraisal of condominium units in Portland, Oregon to act as the third arbitrator. Within fifteen (15) days after the appointment of such third arbitrator, the three arbitrators shall determine, by majority vote, the fair market value of the Unit or interest therein which the Owner contemplates conveying by gift and shall thereupon give written notice of such determination to such Owner and the Board. If either shall fail to select an appraiser, then the appraiser designated by the other party shall make the appraisal. The Board's option to purchase the Unit or interest therein shall expire forty-five (45) days after the date of receipt by it of written notice of such determination of fair market value.

9.3 Devise and Intestacy. In the event any Owner dies leaving a will or other testamentary device (including but not limited to a revocable inter vivos trust) devising a Unit, or any interest therein, and such will is admitted to probate (or in the event any Owner dies intestate), the members of the Board acting on behalf of the other Owners, shall have an option (to be exercised in the manner hereinafter set forth) to purchase the Unit, or interest therein, either from the devisees thereof named in such will, or if the power of sale is exercised by the personal representative named therein, from the personal representative acting pursuant to such power, or in the event of intestacy, from the heirs entitled to the Unit, or in the event of a revocable inter vivos trust, from the trustee(s) thereof, for cash at a fair market value which is to be determined by arbitration as herein provided. Within sixty (60) days after the appointment of a personal representative for the estate of the deceased Owner, the Board shall appoint a qualified real estate appraiser experienced in the appraisal of condominium units in Portland, Oregon to act as an arbitrator, and shall thereupon give written notice of such appointment to the such devisees, personal representative, heirs or trustee(s), as the case may be. Within fifteen (15) days thereafter such devisees, personal representative, heirs or trustee(s) as the case may be, shall appoint a qualified real estate appraiser experienced in the appraisal of condominium units in Portland, Oregon, to act as an arbitrator. Within ten (10) days after the appointment of such arbitrator, the two so appointed shall appoint another qualified real estate appraiser experienced in the appraisal of condominium units in Portland, Oregon, to act as a third arbitrator. Within fifteen (15) days thereafter, the three arbitrators shall determine by majority vote, the fair market value of the Unit as of the date of the Unit Owner's death, or interest therein, devised by the deceased Owner, passing through intestacy or subject to such other testamentary device and shall thereupon give written notice of such determination to the Board

and such devisees, personal representative, heirs or trustee(s) as the case may be. If either party shall fail to select an appraiser, then the appraiser designated by the other party shall make the appraisal. The Board's right to purchase the Unit, or interest therein, at the price determined by the three arbitrators shall expire sixty (60) days after the date of receipt by it of such notice if the personal representative of the deceased Owner is empowered to sell and shall expire eight (8) months after the appointment of a personal representative who is not so empowered to sell. The Board shall be deemed to have exercised its option if it tenders the required sum of money to such devisees, personal representative, heirs or trustee(s) as the case may be, within the such option periods.

9.4 Involuntary Sale. In the event any Unit or interest therein is sold at a judicial or execution sale (other than a Mortgage foreclosure sale) the person acquiring title through such sale before taking possession of the Unit so sold shall give thirty (30) days written notice to the Board of an intention so to do, whereupon the members of the Board acting on behalf of the Owners shall have an irrevocable option to purchase such Unit or interest therein at the same price for which it was sold at such sale. If such option is not exercised by the Board within such thirty (30) days after receipt of such notice, it shall thereupon expire and such purchaser may thereafter take possession of such Unit. The Board shall be deemed to have exercised its option if it tenders the required sum of money to the purchaser within such thirty (30) day period.

9.5 Consent of Unit Owners. The Board shall not exercise any option hereinabove set forth to purchase any Unit or interest therein without the prior written consent of the Owners of at least seventy-five percent (75%) of the then existing Units. The Board or its duly authorized representative, acting on behalf of the other Owners, may bid to purchase at any sale of a Unit or interest therein of any Owner, living or deceased, which is held pursuant to an order or direction of a court, upon the prior written consent of the Owners of at least seventy-five percent (75%) of the then existing Units, which consent shall set forth a maximum price which the Board or its duly authorized representative is authorized to bid and pay for such Unit or interest therein.

9.6 Proof of Termination of Option. A certificate executed and acknowledged by the Secretary of the Board stating that the provisions of this Section 9 as hereinabove set forth have been met by an Owner, or have been duly waived by the Board, and that the rights of the Board hereunder have terminated, shall be conclusive upon the Board and the Owners in favor of all persons who rely thereon in good faith and such certificate shall be furnished to any Owner who has in fact complied with the provisions of this Section or in respect to whom the provisions of this

Section have been waived, upon request, at a reasonable fee, not to exceed One Hundred Dollars (\$100.00), plus such reasonable attorneys fees as may be incurred by the Board in issuing the certificate.

9.7 Financing of Purchase Under Option.

9.7.1 Pursuant to ORS 100.175(5) no funds from the reserve account may be used for the purchase of Units. Acquisition of Units or any interest therein under the provisions of this Section shall be made from the maintenance fund. If such fund is insufficient, the Board shall levy an assessment against each Owner (except the Owner whose Units are being acquired) in the ratio that such Owner's percentage of ownership in the Common Elements bears to the total of all such percentages applicable to all Units subject to such assessment, which assessment shall become a lien and be enforceable in the same manner as other assessment liens.

9.7.2 The Board, in its discretion, may borrow money to finance the acquisition of any Unit or interest therein authorized by this Section, provided however, that no financing may be secured by an encumbrance or hypothecation of any portion of the Condominium other than the Unit or interest therein to be acquired. Pursuant to ORS 100.175(5), the Board may borrow funds from the reserve account to meet high seasonal demands on the regular operating funds or to meet other temporary expenses which will later be paid from special assessment or maintenance funds.

9.8 Title to Acquired Interest. Units or interests therein acquired pursuant to the terms of this Section shall be held of record in the name of the Association for the benefit of all the Owners. Such Units or interests therein shall be sold or leased by the Board in such manner as the Board shall determine without complying with the foregoing provisions relating to the Board's right of first refusal. All net proceeds of such sale and/or leasing shall be deposited in the maintenance fund and distributed to each Owner in the same proportion in which the Board could levy a special assessment under the terms of Section 9.7.

9.9 Exceptions to Right of First Refusal. The Board's right of first refusal as provided in this Section shall not apply to any sale, lease, gift, devise or other transfer by the Declarant or between co-owners of the same Unit, or to the spouse or any children of the Owner, or any one or more of them, or to any trustee of a trust, the sole beneficiary or beneficiaries of which are the Owner, the spouse or children of the Owner, or any one or more of them. Such right of first refusal shall also not apply to

the transfer of a Unit owned by a business entity, if the transfer is to another entity controlled by the transferor, provided that the transfer of a majority of the outstanding stock or assets of a corporate entity shall be deemed a sale subject to such right of first refusal, as shall the transfer of a majority of the beneficial ownership in any other type of business entity Owner.

9.10 Declarant Exempt. Regardless of anything else contained in this Declaration, the Declarant may at any time sell or lease a Unit upon terms satisfactory to the Declarant provided that any such sale or lease is made subject to the terms of this Declaration.

9.11 Sale to Foreign Government or Other Immune Entity or Person. No Unit may be sold or leased to a foreign government or other entity or person immune to legal process unless, at the closing of the purchase or execution of the lease, such buyer or lessee waives, under the official seal of its government or in such other manner as the Association may require, all diplomatic or other immunity regarding the enforcement of any sums due the Association, seller or lessor, and as to the Association, the enforcement of any non-monetary provision of the Declaration, Bylaws or rules and regulations, if any, thereunder.

9.12 Non-Compliance. If any transfer or lease of a Unit is made or attempted without complying with the provisions of this Section 9, such transfer or lease shall be null and void.

10. MAINTENANCE. The necessary work to maintain, repair or replace the General Common Elements shall be the responsibility of the Board and shall be carried out as provided in the Bylaws. If the Mortgagee of any Unit determines that the Board is not providing an adequate maintenance, repair and replacement program for the General Common Elements, such Mortgagee, at its option, may deliver a notice to the registered agent of the Board, as required pursuant to ORS 100.550(3), setting forth the particular defect that it believes exists in the maintenance, repair and replacement program. If the specified defects are not corrected within ninety (90) days subsequent to receipt of such notice, then the Mortgagee, upon written notice to the registered agent that it is exercising its proxy rights, shall have the right to attend succeeding annual or special meetings of the Association and to cast a vote for each Unit on which it holds a Mortgage on all business coming before such meeting, which proxy rights shall continue until the defects listed on the notice are corrected.

11. RIGHTS OF ACCESS AND USE.

11.1 In General. Each Owner shall have the right to reasonable access and use of, in and through each other Unit and the General Common Elements for all support elements and utility,

wiring, heat, and service elements, as required to effectuate and continue proper operation of the Condominium. Each Unit and all the General Common Elements are specifically subject to the foregoing rights of access and use as required for the heating, air conditioning, electrical wiring, cable TV and plumbing for each Unit. The specific mention or reservation of any rights of access and use in this Declaration does not limit or negate the general easement for General Common Elements created by the Act.

11.2 Additional Rights Created by Association. Pursuant to ORS 100.405(5), the Association of Unit Owners, upon prior approval of the Owners of at least seventy-five percent (75%) of the then existing Units, may create on behalf of the Unit Owners additional rights of access and use affecting the General Common Elements. No such right may be granted with regard to a Limited Common Element unless the Owners and Mortgagees of the Units having the right to use such Limited Common Elements consent to the creation of such a right. Nothing in this Section 11.2 shall be deemed to empower the Association to revoke, alter, modify or terminate any easements, rights of way, licenses and similar interest of record on the date this Declaration is recorded.

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

11.4 Right of Access and Use for Declarant. Declarant and Declarant's agents, successors and assigns shall have the right of access and use of, over and upon the General Common Elements for the purpose of completing or making repairs to existing structures and carrying out sales activities necessary or convenient for the sale of Units, including, without limitation, the right to use the Units owned by Declarant as model Units and the right to use a Unit as a sales office.

11.5 Fire Escape Access Right. Each Owner shall have an access right over the Limited Common Elements of the Condominium to access the fire escapes located in the Condominium in the event of fire or other emergency.

12. ENCROACHMENTS.

12.1 Each Unit and all Common Elements shall have a right of use over all adjoining Units and Common Elements for the purpose of accommodating any present or future encroachment as a result of engineering errors, construction, reconstruction, repairs, settlement, shifting, or movement of any portion of the buildings, or any other similar cause, and any encroachment due to building overhang or projection. There shall be a valid right of use for the maintenance of the encroaching Units and Common Elements so long as the encroachment shall exist, and except as otherwise provided in Section 12.2 of this Section 12, the rights and obligations of Owners shall not be altered in any way by the encroachment.

12.2 The right of use described under Section 12.1 of this Section 12 does not relieve an Owner of liability in case of willful misconduct of an Owner or relieve the Declarant or any contractor, subcontractor or materialman of liability for failure to adhere to the Plans.

12.3 The encroachments described in Section 12.1 of this Section 12 shall not be construed to be encumbrances affecting the marketability of title to any Unit.

13. RULES OF CONDUCT Failure by an Owner (the Owner's family, invitees, or lessees) to comply with the Rules of Conduct outlined in this Declaration or any additional rules and restrictions governing the conduct of persons will be cause for which the Board may deny or restrict the Owner's right to use any common element facility with respect to which the Owner otherwise had a right of use, in addition to all other actions which the Board may take against the Owner.

13.1 Animals: No animals or fowl shall be raised, kept or permitted within the Condominium, except domestic dogs, cats, or other household pets, not exceeding 30 pounds in weight, kept within a Unit. No such dogs, cats or pets shall be permitted to run at large nor shall they be kept, bred or raised for commercial purposes or in unreasonable numbers per Unit. Any inconvenience, damage or unpleasantness caused by such pets shall be the responsibility of the respective Owners thereof. All dogs, cats or other permitted household pets shall be on a leash or carried while within the confines of a General Common Element. No animals of any kind shall be kept, bred or raised for commercial purposes or in unreasonable numbers. Those Unit Owners keeping pets shall abide by municipal sanitary regulations, leash laws and rules or regulations promulgated by the Board. The Board shall have the right to require a Unit Owner to remove a pet after receipt of two notices in

writing from the Board of violations of any rule or regulation governing pets within the Condominium.

13.2 Auctions or Open House: No Owner shall, when attempting to sell, lease or otherwise dispose of the Owner's Unit, or any personalty located therein, hold an "open house" or "auction." All prospective purchasers, lessees, or other interested parties shall be shown the premises or the personalty involved on a "By Appointment Only" basis. An auction, estate sale or the like, attended by more than 10 persons at any one time shall be deemed automatically to be a violation of this Section 13.2.

13.3 Tradesmen: Owners shall require their tradesmen to utilize exclusively the elevator and entrance designated by the Board for transporting packages, merchandise or any other objects.

13.4 Nuisances: No nuisances, noxious or offensive activities shall be allowed in the Condominium nor shall any use or practice be allowed which is improper or offensive in the opinion of the Board or which unreasonably interferes with or is an unreasonable annoyance to the peaceful possession or proper use of the Condominium by other Owners or occupants or requires any alteration of or addition to any General Common Element. Unit occupants and their guests shall exercise extreme care not to make noises that may disturb other occupants or guests, including the use of musical instruments, radios, televisions and amplifiers. Further, no activity will be allowed in the Condominium in violation of the Declaration.

13.5 Electronic Interference: No electrical, electronic or other device of any kind shall be located, kept or operated within the Condominium that would interfere in any way with the normal operations of television sets, video cassette recorders, video disc players, stereos, radios (not including two-way radios or any other transmitting devices) or similar devices used for the personal pleasure of any Owner and such Owner's guests.

13.6 Exterior Interference: No Owner, resident or lessee shall install wiring for electrical or telephone installation, television antenna, machines or air conditioning units or similar devices on the exterior of the Condominium or cause them to protrude through the walls or the roof of the Condominium except as authorized by the Board. No exterior window guards, awnings or shades shall be installed without the prior consent of the Board.

13.7 Signs: Without the prior written consent of the Board, no advertisements, posters or sign of any kind shall be displayed to public view on or from any Unit or Common Element, except for signs used by Declarant to advertise Units for sale or lease.

13.8 Windows: No decoration or artistic device of any kind shall be placed on or shall be visible when looking into a window of the Condominium, except for the normal drapes, window shades or other conventional window covering and the normal interior furnishings of a Unit. No garments, rugs or similar items shall be hung from the windows or from any of the facades, decks or terraces of the Condominium. No dust rags, mops or similar items shall be hung or shaken from the windows or decks or terraces, or cleaned by beating them on an exterior part of the Condominium.

13.9 Curtains and Drapes: All window coverings shall be white or off-white so as to create an aesthetic and harmonious outer appearance to the Condominium.

13.10 Terrace Landscaping: All landscape or flower containers or planting pots located on the terrace of or otherwise outside of a Unit shall be of red adobe clay so as to create an aesthetic and harmonious outer appearance to the Condominium.

13.11 Limitation on Storage Areas: No furniture, packages or objects of any kind shall be placed in the lobbies, vestibules, public halls, stairways, public elevators, or any other part of the Common Elements other than the latter designated as storage areas. The lobbies, vestibules, public halls, stairs and public elevators shall be used only for normal passage through them. The provisions hereof shall not apply to the Declarant until such time as all Units have been initially sold and conveyed by the Declarant; however, the Declarant shall not use the General Common Elements in such a manner as will unreasonably interfere with the use of the other Units for dwelling purposes.

13.12 No Roof Access: No Owner, invitee, resident or lessee shall have access to the roof of the Condominium without the prior consent of the Board.

13.13 Non-Interference: Each Unit shall be used only for such purpose and to such extent as will not overload or interfere with any Common Element, including, the elevators and decks, or the enjoyment thereof by the other Owners.

13.14 Open Fires: No open fires, including charcoal barbecue fires, are permitted in the Units or on the decks and terraces appurtenant to the Units. All such open fires shall be limited to such areas of the general common elements as may be designated by the Board. Gas or electric barbecues shall not be subject to this restriction.

13.15 Trash: No part of any Unit or the Common Elements shall be used or maintained as a dumping area for rubbish, trash, garbage or other waste. No such items shall be kept or maintained except in sanitary containers in areas designated therefor.

13.16 Improper Discharge: No Owner or occupant shall discharge, or permit to be discharged, anything into waste lines, vents or flues of the Condominium which might reasonably be anticipated to cause damage thereto or reduce the life expectancy thereof, spread odors or otherwise be offensive.

13.17 Unlawful or Improper Activities: No unlawful use shall be made of the Condominium or any part thereof, and all Legal Requirements shall be strictly complied with. Compliance with any Legal Requirements shall be accomplished by and at the sole expense of the Owner or Association, as the case may be, whichever shall have the obligation to maintain and repair the portion of the Condominium affected by any such Legal Requirement. Each Owner shall give prompt notice to the Board of any written notice received of the violation of any Legal Requirement affecting the Owner's Unit or the Condominium. Notwithstanding the foregoing provisions, an Owner may, at such Owner's expense, defer compliance with and contest, by appropriate proceedings prosecuted diligently and in good faith, the validity or applicability of any Legal Requirement affecting any portion of the Condominium which such Owner is obligated to maintain and repair, and the Board shall cooperate with such Owner in such proceedings, provided that:

13.17.1 Such Owner shall pay and shall defend, save harmless, and indemnify the Board, the Association, and each other Owner against all liability, loss or damage which any of them respectively shall suffer by reason of such contest and any noncompliance with such Legal Requirement, including attorneys' fees and other expenses incurred;

13.17.2 Such Owner shall keep the Board advised as to the status of such proceedings; and

13.17.3 If any Owner conducts any activity or fails to comply with any Legal Requirement that increases the insurance premiums on insurance carried by the Association, or for which the Association is directly or indirectly responsible, such Owner shall pay such increased premium to the Association, upon demand, and if not so paid, such shall bear interest after the date of such demand at the rate provided in Section 5.5.

13.18 Contested Legal Requirements: An Owner need not comply with any Legal Requirement so long as the Owner is contesting the validity or applicability thereof as provided in Section 7.8, provided that noncompliance shall not create a dangerous condition or constitute a crime or an offense punishable by fine or imprisonment, and that no part of the Condominium shall be subject to being condemned or vacated by reason of noncompliance or otherwise by reason of such contest. The Board may also contest any Legal Requirement without being subject to the conditions in

Section 7.8 as to contest and may also defer compliance with any Legal Requirement, but only subject to the foregoing conditions contained in this Section 7.9 as to deferral of compliance, and the costs and expenses of any contest by the Board shall be a common expense.

13.19 Association Rules and Regulations: In addition to the foregoing requirements, the Board from time to time may adopt, modify, or revoke rules and regulations governing the conduct of persons and the operation and use of the Units and the Common Elements as it may deem necessary or appropriate in order to assure the peaceful and orderly use and enjoyment of the Condominium. Any such rules and regulations may be amended, modified or revoked by the Owners in the same manner as the Bylaws. A copy of any rules and regulations, upon adoption, and a copy of each amendment, modification or revocation thereof, shall be delivered by the Board promptly to each owner and shall be binding upon all Owners and occupants of all Units from the date of delivery.

14. COMMON PROFITS AND EXPENSES; VOTING

14.1 Allocation of Profits and Expenses. The common profits derived from and the common expenses of the General Common Elements and any other common expenses shall be distributed and charged to the Owner of each Unit according to the percentages set forth on the attached Exhibit D, which percentages were established by Declarant in the exercise of its discretion. In the event Units are not separately assessed and taxed at any time in the future, the total of such taxes shall be a common expense.

14.2 Votes. Each Owner shall be entitled to one vote for each Unit owned.

15. SERVICE OF PROCESS. The designated agent to receive service of process in cases provided in ORS 100.550(1) is named in the Condominium Information Report which will be filed with the Real Estate Agency in accordance with ORS 100.250(1)(a).

16. APPROVAL BY MORTGAGEES. In addition to any other approvals required by the Act, this Declaration or the Bylaws of the Association:

16.1 The prior written approval of one hundred percent (100%) of the holders of first Mortgages on Units in the Condominium (based upon one vote for each first Mortgage owned) must be obtained for Abandonment or termination of the Condominium regime.

16.2 If at any particular time more than twenty-five percent (25%) of the then existing Units are subject to a Mortgage, the prior written approval of one hundred percent (100%) of the

holders of first Mortgages on Units in the Condominium (based upon one vote for each first Mortgage owned) must be obtained for:

(i) Any change in the prorata interest or obligations of any individual Unit for (a) purposes of levying assessments or charges or allocating distributions of hazard insurance proceeds or condemnation awards, or (b) determining the prorata share of ownership of each Unit in the Common Elements;

(ii) The partition or subdivision of any Unit;

(iii) Abandonment, partition, subdivision, encumbrance, sale or transfer of the Common Elements; or

(iv) Use of hazard insurance proceeds for losses to any Condominium property, whether to Units or to Common Elements, for other than the repair, replacement or reconstruction of such improvements, except as provided by statute in cases of substantial loss to the Units and/or Common Elements of the Condominium project.

17. OPERATING ENTITY. Vista House Condominiums Association, a non-profit corporation, has been organized to administer the operation and management of the Condominium and to undertake and perform all acts and duties incident thereto in accordance with the terms of its Articles of Incorporation and Bylaws. A copy of the Bylaws are attached hereto as Exhibit C. The Owner of each Unit shall automatically become a member of the Association upon such Owner's acquisition of an ownership interest in any Unit. The membership of an Owner shall terminate automatically upon an Owner being divested of an ownership interest in a Unit, regardless of the means by which such ownership interest may be divested. Each Owner shall be entitled to vote in the manner prescribed in the Articles of Incorporation and Bylaws of the Association. Until the turnover meeting specified in the Bylaws, the members of the Board need not be owners. No person, firm or corporation holding any lien, Mortgage or other encumbrance upon any Unit shall be entitled, by virtue of such lien, Mortgage or other encumbrance, to membership in the Association, or to any of the rights or privileges of such membership. In the administration of the operation and management of the Condominium, the Association shall have and is hereby granted the authority and power to enforce the provisions of this Declaration, to levy and collect assessments, and to adopt, promulgate and enforce rules and regulations, if any, in the manner provided herein and in the Bylaws.

18. MANAGING AGENT. Subject to the rights of the Association or the Board pursuant to ORS 100.485(2) to terminate any contract or agreement without penalty upon not less than thirty (30) days written notice given not later than sixty (60) days after the Turnover Meeting, Declarant shall engage an agent to manage the

Condominiums for a term of three (3) years. On behalf of the Association, the Board may employ or contract for a managing agent or a manager at a compensation to be established by the Board. The Board may delegate to the managing agent or manager such duties and powers as the Board may authorize. In the absence of such appointment, the Board shall act as manager.

19. AMENDMENT.

19.1 Approval Required. Except as may otherwise be provided in this Declaration or by the Act, this Declaration may be amended if such amendment is approved by the Owners of at least seventy-five percent (75%) of the then existing Units. The unanimous consent of all Owners and all holders of first Mortgages or Units shall be required for amendments of Sections 11.2 and 15 of this Declaration. Except as otherwise provided in the Act, no amendment may change the size, location, allocation of undivided interest in the Common Elements, method for determining liability for common expenses, right to common profits or voting rights of any Unit unless such amendment has been approved by the Owners of the affected Units and the holders of any Mortgages on such Units. For as long as Declarant remains the Owner of one or more Units, the Bylaws, rules and regulations, if any, and this Declaration may not be modified, added to, amended or repealed so as to eliminate, change, or impair any rights, privileges, easements, licenses or exemptions granted therein or herein to Declarant or its designee, or otherwise adversely affect Declarant or such designee, without Declarant's or such designee's prior written consent in each instance. So long as Declarant owns ten percent (10%) or more of the then existing Units but in no event more than three (3) years from the date of conveyance of the first Unit to a person other than Declarant, the Bylaws, rules and regulations, if any, and this Declaration shall not be modified, added to, amended or repealed in any way without Declarant's prior written consent in each instance.

19.2 Recordation. The amendment shall be effective upon recordation of the Declaration as amended or of the amendment thereto, certified to by the chairman and secretary of the Association and approved by the county assessor and the Oregon Real Estate Commissioner, if required by law, in the Deed Records of Multnomah County.

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

IN WITNESS WHEREOF, Declarant has caused this Declaration to be executed this 18th day of November, 1996.

COHO PROPERTIES, INC., Declarant

Selwyn A. Bingham, Jr.
By: Selwyn A. Bingham, Jr.
Its: President

STATE OF OREGON
County of Multnomah } ss.

On this 18th day of November, 1996 before me, the undersigned Notary Public in and for such State, personally appeared Selwyn A. Bingham, Jr., known to me to be the President of Declarant of VISTA HOUSE CONDOMINIUMS, and acknowledged to me that such instrument is the free and voluntary act and deed of Declarant for the uses and purposes therein mentioned, and stated that he is authorized to execute such instrument.



Mary E. Kidney
NOTARY PUBLIC FOR OREGON
My Commission Expires: 11-7-97

The foregoing Declaration is approved pursuant to ORS 100.110 this 18 day of November, 1996.

SCOTT W. TAYLOR
Real Estate Commissioner

By: Scott W. Taylor

The foregoing Declaration is approved pursuant to ORS 100.110 this 19th day of NOVEMBER, 1996.

MULTNOMAH COUNTY ASSESSOR and ^{TAX} COLLECTOR

By: Sam [Signature] DEPUTY

EXHIBIT A

The premises are in Multnomah County, and are described as follows:

A tract of land situated in the Northwest quarter of Section 4, Township 1 South, Range 1 East of the Willamette Meridian, in the City of Portland, Multnomah County, Oregon, said tract being a portion of Block 51, CARTERS ADDITION, more particularly described as follows:

Beginning at the initial point of survey, being a brass screw and washer stamped "LS 2423", said brass screw marking the northwest corner of Lot 5, VISTA HEIGHTS, a duly recorded plat in Multnomah County Records. Said brass screw is referenced by a brass screw and washer stamped "LS 812", which bears North $72^{\circ} 34' 00''$ East, 0.17 feet; thence North $17^{\circ} 15' 40''$ West, along SW Vista Avenue, as re-established by the City of Portland Plat of Vista Avenue dated May 25, 1910, a distance of 256.75 feet to a point of curve; thence continuing along said line on the arc of a 187.16-foot radius curve to the left, through a central angle of $11^{\circ} 57' 18''$, with a chord that bears North $23^{\circ} 14' 19''$ West, 38.98 feet, an arc distance of 39.05 feet to the northwesterly line of said Block 51; thence North $50^{\circ} 27' 00''$ East, along said line of Block 51, a distance of 107.20 feet to the most northerly corner thereof (as established by the 907 Re-Dedication Plat thereof); thence South $31^{\circ} 32' 33''$ East, along the northeasterly line of said Block 51, a distance of 51.39 feet; thence South $39^{\circ} 37' 33''$ East, 0.31 feet to an intersection with the centerline of SW 21st Avenue; thence North $20^{\circ} 33' 16''$ East, along said centerline of SW 21st Avenue, a distance of 4.14 feet to an intersection with the southwesterly line of SW Market Drive as established by City of Portland Ordinance No. 18119 dated June 30, 1908; thence South $41^{\circ} 55' 28''$ East, along said southwesterly line a distance of 77.31 feet to a point in right-of-way Fee No. 96095761 recorded June 24, 1996; thence South $11^{\circ} 55' 28''$ East, leaving said southwesterly line and along said dedication a distance of 1.71 feet to a point of curve; thence tracing said curve to the left and through a central angle of $30^{\circ} 00' 00''$, an arc length of 8.38 feet; said curve is subtended by a chord which bears South $26^{\circ} 55' 28''$ East, a distance of 8.28 feet; thence South $41^{\circ} 55' 28''$ East, continuing along said dedication and parallel with said Ordinance No. 18119, a distance of 18.00 feet to a point of curve; thence tracing said curve to the left and through a central angle of $30^{\circ} 00' 00''$, an arc length of 8.38 feet; said curve is subtended by a chord which bears South $56^{\circ} 55' 28''$ East, a distance of 8.28 feet; thence South $71^{\circ} 55' 28''$ East, continuing along said dedication a distance of 1.71 feet to a point in said Ordinance No. 18119; thence South $41^{\circ} 55' 28''$ East, along said Ordinance No. 18119, a distance of 132.24 feet to an intersection with the southeasterly line and the extension thereof for that tract described in Book 1430, Page 259, March 31, 1980; thence South $50^{\circ} 22' 27''$ West, along said line of Book 1430, Page 259, a distance of 168.48 feet; thence South $71^{\circ} 30' 58''$ West, a distance of 57.53 feet to the point of beginning.

EXHIBIT B

Ratio Table of Percentage Ownership Interest in the Common Elements
Determined by the Ratio which the Area of the Owner's Unit(s) Bears
to the Total area of all Units Combined

BUILDING "A"

UNIT NO. -

UNIT NO. -

104 .042

105 .042

204 .042

205 .042

304 .042

305 .042

404 .042

405 .042

BUILDING "B"

UNIT NO. -

UNIT NO. -

UNIT NO. -

101 .046

103 .020

102 .045

201 .046

203 .020

202 .045

301 .046

303 .020

302 .045

401 .047

403 .020

402 .045

BUILDING "C"

UNIT NO. -

1000 .061

2000 .040

3000 .059

3001 .059

EXHIBIT C

BYLAWS
OF
VISTA HOUSE CONDOMINIUMS ASSOCIATION
an Oregon non-profit corporation

1. GENERAL PROVISIONS.

1.1 Identity: These are Bylaws of VISTA HOUSE CONDOMINIUMS ASSOCIATION, an Oregon non-profit corporation organized under the laws of the State of Oregon, the ARTICLES OF INCORPORATION of which were filed in the Office of the Oregon Secretary of State on the 18th day of April, 1994. VISTA HOUSE CONDOMINIUMS ASSOCIATION, ("Association") has been organized for the purpose of administering the operation and management of VISTA HOUSE CONDOMINIUMS (the "Condominium"). The Condominium was established by COHO PROPERTIES, INC., an Oregon corporation ("Declarant"). The Condominium was established in accordance with the provisions of ORS Chapter 100, (the "Act"). The Condominium is located upon property in Multnomah County, Oregon, as particularly described in the DECLARATION OF VISTA HOUSE CONDOMINIUMS.

1.2 Bylaws Subject to Other Documents: The provisions of these Bylaws are expressly subject to the terms, provisions and conditions contained in the ARTICLES OF INCORPORATION of the Association (the "Articles") and subject to the terms, provisions and conditions contained in the DECLARATION OF VISTA HOUSE CONDOMINIUMS ("Declaration"), which is being recorded simultaneously herewith in the Real Property Records of Multnomah County, Oregon, at the same time such property is submitted to Condominium ownership. Terms not otherwise defined herein shall have the meaning given to such terms in the Declaration.

1.3 Applicability: All owners of Condominium units, herein referred to as "Owners," tenants and occupants, their agents, servants, invitees, licensees and employees that use the Condominium, or any part thereof, are subject to these Bylaws, and all rules and regulations, if any, thereunder as promulgated from time to time.

1.4 Office: The office of the Association shall be at the Condominium or at any other place within the City of Portland, Oregon designated by the Association.

2. MEETINGS OF OWNERS.

2.1 Initial Meeting: The Declarant shall call the initial meeting of the Owners within a reasonable time not to exceed sixty (60) days after the sale of the first Unit. Notice of the meeting shall be given as provided in Section 2.7 hereof to each Owner at least seven (7) but not more than fifty (50) days prior to the meeting. The notice shall state the purpose of the

meeting and the time and place where it is to be held. If the meeting is not called by the Declarant within the time specified, the meeting may be called and notice given by any Owner. At the meeting the Association's permanent records shall be established.

2.2 Transitional Committee: Unless the Turnover Meeting (see Section 2.3) has been held, the Declarant shall call a meeting of the Owners within sixty (60) days of the conveyance to persons other than the Declarant of fifty percent (50%) or more of the Units. Notice of the meeting shall be given as provided in Section 2.7 hereof to each Owner at least seven (7) but not more than fifty (50) days prior to the meeting. The notice shall state the purpose of the meeting and the time and place where it is to be held. If the meeting is not called by the Declarant within the time specified, the meeting may be called and notice given by any Owner. If at the meeting the Owners other than the Declarant fail to select a Transitional Committee, the Declarant shall have no further responsibility to form such a committee. The committee shall be advisory only and shall consist of two or more members selected by Owners other than Declarant and shall not include more than one representative of Declarant. The committee members shall serve until the Turnover Meeting, and the committee shall function to ease the transition from control of the administration of the Association by the Declarant to control by the Owners.

2.3 Turnover Meeting: A turnover Meeting shall be called by the Declarant within ninety (90) days from the earlier of (i) three (3) years from the date of conveyance of the first Unit to a person other than Declarant or (ii) conveyance of fifty percent (50%) of the Units. The Declarant shall give notice (as provided in Section 2.7) of the Turnover Meeting to each Owner at least seven (7) but not more than fifty (50) days prior to the meeting. The notice shall state the purpose of the meeting and the time and place where it is to be held. If the meeting is not called by Declarant, the meeting may be called and notice given by any Owner or by any first Mortgagee of a Unit. At the Turnover Meeting the Declarant shall relinquish control of the Association to the Owners and the Owners shall assume control; the Owners shall elect a Board of Directors (the "Board") as set forth in these Bylaws and Declarant shall deliver to the Association the items specified in ORS 100.210(5). During the three (3) month period following the Turnover Meeting, the Declarant or an informal representative thereof shall be available to meet with the Board of the Association on at least three mutually acceptable dates to review the documents delivered pursuant to said ORS 100.210(5).

2.4 Annual Meetings: In the first January following the month in which the Turnover Meeting is held, the first annual meeting of Owners shall be held. Thereafter, annual meetings shall be held in January or February at such hour and on such date as the Chairman may designate, or if the Chairman should fail to designate

such date by January 31, then the meeting shall be held on the second Wednesday of February, unless such day shall be a legal holiday, in which event the meeting shall be held on the next succeeding business day. At such meetings, the Owners shall elect Directors to fill vacancies or to succeed retiring Directors as provided in Article 3 of these Bylaws and shall also transact such other business of the Association as may properly come before the meeting.

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

2.6 Special Meetings: It shall be the duty of the Chairman to call a special meeting of the Owners if so directed by resolution of the Board or upon a petition signed and presented to the Secretary by the Owners of not less than fifty percent (50%) of the then existing Units stating the purpose of the meeting. The notice of any special meeting shall state the time and place of such meeting and the purpose thereof. No business shall be transacted at a special meeting except as stated in the notice.

2.7 Notice: The Chairman or Secretary shall give written notice of each Owner meeting, at least seven (7) days but not more than fifty (50) days prior to the date set for such meeting, stating the purpose thereof and the time and place where it is to be held, to each Owner of record (and to any first Mortgagee of record requesting such notice), at the address of such Owner as listed on the books of the Association, or at such other address as such Owner shall have designated by notice in writing to the Chairman or Secretary at least ten (10) days prior to the giving of such notice of meeting. The giving of a notice in the manner provided in these Bylaws shall be considered notice properly served. Proof of the giving of such notice, whether by mail or personal delivery, shall be given by the affidavit of the person giving the notice. Notice of a meeting may be waived by any Owner before or after meetings. When a meeting is adjourned for less than thirty (30) days, no notice of the adjourned meeting need be given other than by announcement at the meeting at which such adjournment takes place.

2.8 Voting: The total number of votes of all Owners shall be twenty-four (24), and each Owner or group of Owners shall be entitled to the number of votes equal to the number of Units owned. The Declarant shall be entitled to vote as the Owner of any then-existing Units retained by the Declarant, and the Board shall be entitled to vote on behalf of any Unit which has been acquired by or on behalf of the Association; provided, however, that the Board shall not be entitled to vote such Units in any election of Directors.

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

2.10 Fiduciary, Corporate and Joint Owners: An executor, administrator, conservator, guardian or trustee may vote, in person or by proxy, at any meeting of the Association with respect to any Unit owned or held in such capacity, whether or not the Unit shall have been transferred by name; provided, however, that the executor, administrator, conservator, guardian or trustee shall satisfy the Secretary that such person is the executor, administrator, conservator, guardian or trustee holding such Unit in such capacity. Any person voting on behalf of a Unit owned by a corporation or other entity shall provide the Secretary with written evidence, satisfactory to the Secretary, that such person is the duly constituted representative thereof. Whenever any Unit is owned by two or more persons jointly, according to the records of the Association, the vote of such Unit may be exercised by any one of the Owners then present, in the absence of protest by a co-Owner. In the event of disagreement among the co-Owners, the vote of such Unit shall be disregarded completely in determining the proportion of votes given with respect to such matter.

2.11 Quorum: At any meeting of the Association, the presence, in person or by proxy, of fifty percent (50%) of the Owners shall constitute a quorum. The subsequent joinder of an Owner in the action taken at a meeting by signing and concurring in the minutes thereof shall constitute the presence of such person for the purpose of determining a quorum. When a quorum is once present to organize a meeting, it cannot be broken by the subsequent withdrawal of an Owner or Owners. If any meeting of members cannot be organized because of a lack of quorum, the members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present.

2.12 Binding Vote: The vote of more than seventy-five percent (75%) of the Owners, present in person or by proxy, at a meeting at which a quorum is constituted shall be binding upon all

Owners for all purposes except where a higher percentage vote is required by law, the Declaration, the Articles or these Bylaws.

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

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

3. BOARD OF DIRECTORS.

3.1 Number, Term and Qualification: The affairs of the Association shall be governed by the Board, which shall consist of three (3) persons. Until the Turnover Meeting (as provided for in Section 2.3 of these Bylaws) shall have been held, the Board shall consist of three (3) Directors, as provided for in the Articles of the Association. At the Turnover Meeting of the Owners one (1) of the Directors shall be elected to serve for a term of three years, one (1) of the Directors shall be elected to serve for a term of two years and the one (1) remaining Director shall be elected to serve for a term of one year. Election shall be by plurality. At the expiration of the initial term of office of each Director, the successor shall be elected to serve for a term of three years. The Directors shall hold office for the term herein fixed and until their successors have been qualified and elected. There shall be no limit on the number of successive terms a Director may serve on the Board, if elected as herein provided. Subsequent to the Turnover Meeting, all Directors shall be Owners and no Director shall continue to serve on the Board after he ceases to be an Owner. For the purposes of this Section 3.1 the officers of any corporation, the trustees of any trust, or the partners of any partnership which owns a Unit shall be considered co-Owners of any such Unit.

3.2 Powers and Duties: The Board shall have the powers and duties necessary for the administration of the affairs of the Association and may do all such acts except such acts which by law, the Declaration or these Bylaws may not be delegated to the Board by the Owners. Such powers and duties of the Board shall include, without limitation (except as limited elsewhere herein) the following:

3.2.1 Operation, care, upkeep and maintenance of the General Common Elements.

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

3.2.3 Collection of the common expenses from the Owners.

3.2.4 To provide for the designation, hiring and removal of employees and other personnel, including lawyers and accountants, to engage or contract for the services of others, and to make purchases for the maintenance, repair, replacement, administration, management and operation of the Condominium and to delegate any such powers to the manager or managing agent (and any such employees or other personnel as may be employees of the managing agent).

3.2.5 Adoption and amendment of reasonable rules and regulations, if any, pursuant to Section 7.20 herein.

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

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

3.2.8 Purchasing Units at foreclosure sales (judicial or non-judicial) or other judicial or execution sales, in the name of the Association or its designee, corporate or otherwise, on behalf of all Owners upon the consent or approval of the Owners owning not less than ninety percent (90%) of the then existing Units.

3.2.9 Selling, leasing, mortgaging, voting the votes appurtenant to (other than for the election of Directors), or otherwise dealing with Units of the Condominium acquired by the Association or its designee on behalf of all the Owners.

3.2.10 Obtaining and reviewing bonds and insurance, including directors' liability insurance, for the Association and the Condominium, including the Units, pursuant to the provisions of the Declaration or Bylaws.

3.2.11 Making repairs, additions and improvements to, or alterations of, the Condominium and repairs to and restoration of the Condominium in accordance with the Declaration or Bylaws after damage or destruction by fire or other casualty, or as a result of condemnation or eminent domain proceedings or settlement under the threat thereof.

3.2.12 Making additions and improvements to, or alterations of, the General Common Elements; provided, however, that no such project may be undertaken by the Board if the total cost will exceed the amount of Two Thousand Five Hundred Dollars (\$2,500.00), unless the Owners have enacted a resolution authorizing the project by a vote of Owners owning at least seventy-five percent (75%) of the then existing Units, present in person or by proxy at a meeting at which a quorum is constituted. This limitation shall not be applicable to repairs or maintenance undertaken pursuant to paragraph 3.2.1 above. The limitation set forth in this paragraph shall increase by One Thousand Dollars (\$1,000.00) on each fifth anniversary of the recording of the Declaration.

3.2.13 Levying fees, late charges, fines or interest against the Owners for violations of any rules and regulations established by it to govern the conduct of the Owners. Provided, that for any offense for which a fine is levied, the minimum fine shall be fifty Dollars (\$50.00) for the first offense, One Hundred Dollars (\$100.00) for the second offense and Two Hundred Fifty Dollars (\$250.00) for the third or any later offenses of the same nature, and that the maximum fine for any single offense shall in no event exceed Four Hundred Dollars (\$400.00) per occurrence.

3.2.14 Borrowing money on behalf of the Association when required in connection with the operation, care, upkeep, and maintenance of the General Common Elements; provided, however, that (i) the consent of Owners owning at least seventy-five percent (75%) of the then existing Units, obtained at a meeting duly called and held for such purpose in accordance with the provisions of these Bylaws, shall be required for the borrowing of any sum in excess of an amount or amounts, aggregated for the calendar year in question, exceeding five percent (5%) of the estimated budget of the Association for that calendar year to cover the operation, care, upkeep and maintenance of the General Common Elements, and (ii) no lien to secure repayment of any sum borrowed may be created on any Unit or its appurtenant interest in the

General Common Elements without the consent of the Owner of such Unit. If any sum borrowed by the Board on behalf of the Association pursuant to the authority contained in this paragraph 3.2.15 is not repaid by the Association, an Owner who pays to the creditor such proportion thereof equal to the Owner's interest in the General Common Elements shall be entitled to obtain from the creditor a release of any judgment or other lien that such creditor shall have filed or shall have the right to file against such Owner's Unit.

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

3.2.16 To bid for and purchase any Unit at a sale pursuant to a foreclosure of the lien for common expenses under the Act, or at a sale pursuant to an order or direction of a court, or other involuntary sale, upon the consent or approval of the Owners owning not less than seventy-five percent (75%) of the then existing Units.

3.2.17 File all appropriate income tax returns.

3.2.18 Enforcement by legal means of the provisions of the Act, the Declaration, these Bylaws and rules and regulations, if any, adopted hereunder.

3.3 Limitation: The Board's powers enumerated in these Bylaws shall be limited in that the Board shall have no authority to: (1) acquire and pay for out of the maintenance fund any structural alterations, capital additions to, or capital improvements of the General Common Elements (other than for purposes of repairing, replacing or restoring portions of the General Common Elements, subject to all the provisions of these Bylaws) requiring an expenditure in excess of an amount or amounts, aggregated for the calendar year in question, exceeding three percent (3%) of the estimated total budget of the Association for such calendar year, or (2) enter into agreements not to be performed within two years, except agreements specifically authorized in these Bylaws, without in each case the prior approval of the Owners owning at least seventy-five percent (75%) of the then existing Units.

3.4 Annual Meeting: Within fourteen (14) days following the annual meeting of the Association or following any meeting at which an election of Directors has been held, the Board shall hold an annual meeting at such place and time as shall have been fixed by the Directors at the meeting at which the election was held.

3.5 Regular and Special Meetings: Regular meetings of the Board may be held at such time and place as shall be determined, from time to time, by a majority of the Directors. Special meetings of the Board may be called by the Chairman and must be called by the Secretary at the written request of at least two Directors. Notice of any special meeting shall be given to each Director, personally or by mail, telephone or telegraph at least five (5) days prior to the day named for such meeting, and shall state the time, place and purpose of such meeting. All meetings of the Board shall be open to Owners. Such meetings may be conducted by telephonic communication, except that if a majority of the Units are principal residences of the occupants, then: (a) for other than emergency meetings, notice of each Board meeting shall be posted at a place or places on the property at least three (3) days prior to the meeting, or notice shall be provided by a method otherwise reasonably calculated to inform the Owners of such meeting; and (b) only emergency meetings of the Board may be conducted by telephonic communication.

3.6 Waiver of Notice: Any member of the Board may at any time waive notice of any meeting of the Board in writing and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a member of the Board at any meeting of the Board shall constitute a waiver of notice of the time and place thereof, except where a Director attends the meeting for the sole purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. If all the members of the Board are present at any meeting of the Board, however, no notice to Directors shall be required and any business may be transacted at such meeting.

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

3.8 Removal: At any regular or special meeting of Owners, any one or more of the members of the Board may be removed with or without cause by a majority of the Owners and a successor may then and there or thereafter be elected to fill the vacancy thus created. The notice of any such meeting shall state that such removal is to be considered, and any Director whose removal has been proposed shall be given an opportunity to be heard at the meeting.

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

3.10 Vacancies: Vacancies in the Board caused by any reason other than the removal of a member thereof by a vote of the Owners shall be filled by vote of a majority of the remaining members at a special meeting of the Board held for that purpose promptly after the occurrence of any such vacancy, even though the members present at such meeting may constitute less than a quorum. Each person so elected shall be a member of the Board for the remainder of the term of the member creating such vacancy and until a successor shall be elected at the next annual meeting of the Owners.

3.11 Compensation: No Director shall receive any compensation from the Association for acting as such, but shall be reimbursed for reasonable out-of-pocket expenses.

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

3.13 Fidelity Bonds: The Board shall require that any person or entity, including, but not limited to, employees of any professional manager, who handles or is responsible for Association funds shall furnish a fidelity bond as the Board deems adequate. The premiums on such bonds shall be paid by the Association.

3.14 Insurance: The Board shall comply with the insurance requirements in Article 9 of these Bylaws. In addition, the Board, in its discretion, may obtain such other insurance as it

deems necessary to protect the interests of the Association, the Board or the Owners. Not less frequently than once every three (3) years, the Board shall cause the full replacement value of the improvements contained in the Condominium to be determined by an independent appraisal. The Board shall also at such time conduct a full insurance review.

3.15 Special Committees: The Board by resolution may designate one or more special committees, each committee to consist of two (2) or more Owners which, to the extent provided in said resolution, shall have and may exercise the powers set forth in such resolution. Such special committee or committees shall have such name or names as may be determined from time to time by the Board. Such special committees shall keep regular minutes of their proceedings and report the same to the Board when required. The members of such special committee or committees designated shall be appointed by the Board or the Chairman. The Board or the Chairman may appoint Owners to fill vacancies on each of said special committees occasioned by death, resignation, removal, or inability to act for any extended period of time.

4. OFFICERS.

4.1 Designation: The principal officers of the Association shall be the Chairman, the Secretary and the Treasurer, all of whom shall be elected by the Board. The Board may appoint a Vice Chairman, an Assistant Treasurer, an Assistant Secretary and such other officers as in its judgment may be desirable. None of the officers need be Owners until the Board is elected by the Owners at the Turnover Meeting. Thereafter, only the Chairman and Vice Chairman need be Owners (or officers, directors, shareholders, partners, employees or beneficiaries, or members of their family, of Units owned by corporations, partnerships, fiduciaries and Mortgages), both of whom shall also be members of the Board.

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

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

4.4 Chairman: The Chairman shall be the chief executive officer of the Association and shall preside at all meetings of the

Owners and of the Board. The Chairman shall have all of the general powers and duties which are usually incident to the office of the chief executive officer of an Association, including, but not limited to, the power to appoint committees from among the Owners from time to time as the Chairman may in the Chairman's discretion decide are appropriate to assist in the conduct of the affairs of the Association.

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

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

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

4.8 Execution of Instruments: All agreements, contracts, deeds, leases and other instruments of the Association, except checks, shall be executed by such other person or persons as may be designated by general or special resolution of the Board and, in the absence of any general or special resolution applicable to any such instrument, then such instrument shall be signed by the Chairman. All checks shall be signed by the Treasurer, or in the Treasurer's absence or disability, by the Chairman or any duly elected Assistant Treasurer. Provided, that all checks of Two

Hundred Fifty Dollars (\$250.00) or more shall require at least two signatures.

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

5. BUDGET, EXPENSES AND ASSESSMENTS.

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

5.2 Determination of Common Expenses: Common expenses shall include:

5.2.1 Expenses of administration.

5.2.2 Cost of insurance or bonds obtained in accordance with these Bylaws.

5.2.3 A general operating reserve.

5.2.4 Reserve for replacements and deferred maintenance.

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

5.2.6 Utilities for the General Common Elements and other utilities not separately metered or charged.

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

5.2.8 Professional management services, gardening, snow removal, waste removal, painting, cleaning, outside window washing and maintenance, repair and replacement of the exterior of the Building, maintenance, decorating, repair and replacement of the General Common Elements (but not including windows, interior surfaces of Units and interior surfaces of the hallway doors appurtenant thereto, which the Owners shall paint, clean (except for outside window surfaces), decorate, maintain and repair) and such furnishings and equipment for the General Common Elements as the Board shall determine are necessary and proper, and the Board shall have the exclusive right and duty to acquire the same for the General Common Elements.

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

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

5.2.11 Maintenance and repair of any Unit (including, but not limited to, the sprinkler system therein) if the Board determines that such maintenance or repair is necessary to protect the General Common Elements or any other portion of the Condominium, and an Owner of any Unit has failed or refused to perform said maintenance or repair within a reasonable time after written notice of the necessity of said maintenance or repair delivered by the Board to said

Owner, provided that the Board shall levy a special assessment against such Owner for the cost of said maintenance or repair.

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

5.3 Assessment of Common Expenses: All Owners shall be obliged to pay on a quarterly basis in advance common expenses assessed to them by the Board on behalf of the Association pursuant to these Bylaws and the Declaration. Assessments may not be waived due to limited or nonuse of General Common Elements. The Declarant shall be assessed as the Owner of any unsold Unit, but such assessment shall be prorated to the date of sale of the Unit. The Declarant may allow to accrue the portion of any such assessments applicable to the reserve fund described in Section 5.4.2. Assessments shall commence upon closing of the first sale of a Unit in the Condominium, and at the time of closing of the initial sale of each Unit, the purchaser shall make an initial contribution to the working capital of the Association equal to two months of Association assessments for the Unit plus an initial contribution of Two Hundred Fifty Dollars (\$250.00) per Unit towards the reserve fund described in Section 5.4.2 plus all accrued assessments for the reserve fund, if any. The Board, on behalf of the Association, shall assess the common expenses against the Owners from time to time, not less than annually, and shall take prompt action to collect from an Owner any common expense due which remains unpaid by the Owner for more than thirty (30) days from the due date for its payment (except as provided above for the Declarant).

5.4 Special Assessments:

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

5.4.2 Reserve Fund for Replacing General Common Elements: The Declarant shall establish in the name of the Association a reserve fund for major repair and replacement of General Common Elements and assets of the Association including, without limiting the generality of the foregoing, the roof, the exterior of the Condominium, sidewalks, sewers, heating, electrical and plumbing systems, elevators, and parking facilities in Buildings A and B. The common expenses under Section 5.2 shall be calculated on the basis of expected repair and replacement costs and life expectancy of the items comprising the General Common Elements and the assets of the Association such that the reserve fund is reasonably expected

to provide sufficient funds for major repair and replacement of General Common Elements and assets of the Association. The Association shall administer the reserve fund and shall adjust at regular intervals the amount of the periodic payments into it to recognize changes in current replacement costs over time. Following the second year after the Turnover Meeting, future assessments for the reserve funds may be reduced, eliminated or increased by an affirmative vote of not less than seventy-five percent (75%) of the Owners. In no event shall the contributions to the reserve fund be less than ten percent (10%) of the amount required for contributions to the common expenses exclusive of the reserve fund. Any funds set up for any of the purposes mentioned in this section shall be deemed to be a reserve fund notwithstanding that it may not be so designated by the Board. The amount of the reserve fund shall constitute an asset of the Association and shall not be distributed to any Owner except on termination of the Condominium and the Association.

5.4.3 Other Reserve Trust Funds: The Board may also build up and maintain a reasonable reserve for contingencies and replacements not covered by subparagraph 5.4.2 above. Extraordinary expenditures not originally included in the annual estimate that may become necessary during the year may be charged against such reserve. If the estimated cash requirement proves inadequate for any reason, including nonpayment of any Owner's assessment, the Board may at any time levy a further assessment, which shall be assessed to the Owners according to each Owner's percentage ownership in the General Common Elements. The Board shall serve notice of such further assessment on all Owners by a statement in writing giving the amount and reasons therefor, and such further assessment shall become effective with the first quarterly assessment of common expenses which is due more than ten (10) days after the delivery or mailing of such notice of further assessment.

5.5 Default in Payment of Common Expenses: In the event of default by any Owner in paying to the Association the assessed common expenses (including but not limited to reserve assessments or any other special assessments), such Owner shall be obligated to pay interest on such common expenses from the due date thereof, together with all expenses, including attorneys' fees, incurred by the Association in any proceeding brought to collect such unpaid expenses, or any appeal therefrom. No interest or late charges will be assessed on common expenses paid within fifteen (15) days after the due date thereof. Delinquent payments of common expenses assessments shall bear interest from the due date thereof at a floating rate equal to five (5) percentage points over the average discount rate on U.S. Treasury Bills as published by the Federal Reserve Bank of New York, at the first weekly auction of each

calendar month, or a similar rate of interest at a similar institution if the foregoing rate or bank no longer exists, but in no event higher than the maximum rate permitted by law. The Board may also establish and impose charges for late payments of assessments. The Board shall have the right and duty to recover for the Association such common expenses, together with interest thereon, late charges, if any, and expenses of the proceeding, including attorneys' fees, by an action brought against such Owner or by foreclosure of the lien upon the Unit granted by the Act. The Board shall notify the holder of any first Mortgage upon a Unit of any default not cured within thirty (30) days of the date of default.

5.6 Foreclosure of Liens for Unpaid Common Expenses: In any action brought by the Association to foreclose a lien on a Unit because of unpaid common expenses, the Owner shall be required to pay a reasonable rental for the use of the Unit during the pendency of the suit, and the plaintiff in such foreclosure suit shall be entitled to the appointment of a receiver to collect such rental. The Board, acting on behalf of the Association, shall have the power to purchase such Unit at the foreclosure sale and to acquire, hold, lease, mortgage, vote the votes appurtenant to, convey, or otherwise deal with the Unit. An action to recover a money judgment for unpaid common expenses shall be maintainable without foreclosing any lien securing the same.

5.7 Statement of Common Expenses: The Board shall promptly provide any Owner who makes a request in writing with a written statement of the Owner's unpaid common expenses, but need not undertake any special auditing expense to do so.

5.8 First Mortgages: Any lien of the Association against a Unit for common expenses shall be subordinate to tax and assessment liens and any first Mortgage of record. Where the purchaser or Mortgagee of a Unit obtains title to the Unit as a result of foreclosure of a first Mortgage or by deed in lieu of foreclosure, such purchaser or Mortgagee and any successors and assigns, shall not be liable for any of the common expenses chargeable to such Unit which became due prior to the acquisition of title to such Unit by such purchaser or Mortgagee except as provided in ORS 100.475(2).

5.9 Violation by Owners: Remedies: The violation of rules or regulations, if any, adopted by the Board, or the breach of any covenant or provision contained in the Declaration or Bylaws shall give the Board the right: (1) to enter upon that part of the Condominium where such violation or breach exists and summarily abate and remove, at the expense of the defaulting Owner, any structure, thing or condition that may exist thereon contrary to the intent and meaning of the provisions hereof, and the Board, or its agents, shall not thereby be deemed guilty in any manner of

trespass or (2) to enjoin, abate or remedy by appropriate legal proceedings the continuance of any breach. All expenses of the Board in connection with such violation and such action or proceedings, including engineering, architectural and other professional fees and costs, court costs and attorneys' fees and any other fees and expenses (including fees, fines, late charges and interest pursuant to Section 3.2.14), and all damages, liquidated or otherwise, together with interest thereon until paid at the rate provided in Section 5.5, shall be charged to and assessed against such defaulting Owner and shall be added to and deemed part of the defaulting Owner's respective share of the common expenses. The Board shall have a lien for all of the same upon the Unit of such defaulting Owner and upon all of such defaulting Owner's additions and improvements thereto and upon all of such defaulting owner's personal property in the Owner's Unit or located elsewhere in the Condominium. Any and all of such rights and remedies may be exercised at any time and from time to time, cumulatively or otherwise, by the Board. Any violations by an Owner of the Declaration, Bylaws, or rules and regulations, if any, which are deemed by the Board to be a hazard to public health or safety may be corrected immediately as an emergency matter by the Association, and the cost thereof shall be charged to the offending Owner as a specific item, which shall be a lien against the offending Owner's Unit with the same force and effect as if the charge was a part of the normal common expenses attributable to such Unit.

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

5.11 No Waiver: The failure of the Association or of an Owner to enforce any right, provision, covenant or condition, which may be granted by any of the provisions of the Declaration, the Bylaws, or rules and regulations, if any, shall not constitute a waiver of the right of the Association or Owner to enforce such right, provision, covenant or condition in the future.

6. RECORDS AND AUDITS.

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

6.2 Records of Receipts and Expenditures: The Board or its designee shall keep detailed, accurate records in chronological order of the receipts and expenditures affecting the General Common Elements, itemizing the maintenance and repair expenses of the General Common Elements and any other expenses incurred. Such records and the vouchers authorizing the payments shall be available for examination by the Owners and Mortgagees during normal business hours.

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

6.4 Payment of Vouchers: The Treasurer shall pay all vouchers up to Two Hundred Fifty Dollars (\$250.00) signed by the Chairman, managing agent, manager or other person authorized by the Board. Any voucher in excess of Two Hundred Fifty Dollars (\$250.00) shall require the signature of the Chairman and one other officer of the Association.

6.5 Reports and Audits: An annual report shall be filed with the Oregon Real Estate Agency in accordance with ORS 100.250. An annual financial statement of the Association, consisting of at least a balance sheet and income and expense statement for the preceding fiscal year, shall be rendered by the Board to all Owners and to all Mortgagees of Units who have requested the same, within ninety (90) days after the end of each fiscal year. At least annually the Board, at the expense of the Association, shall obtain an audit of the books and records pertaining to the Association and furnish copies thereof to the Owners and such Mortgagees of Units who have requested the same. At any time any Owner or Mortgagee may, at the Owner or Mortgagee's own expense, cause an audit or inspection to be made of the books and records of the Association.

6.6 Notice of Sale, Mortgage, Rental or Lease: Immediately upon the closing of any sale, mortgage, rental or lease of any Unit, the Owner shall promptly inform the Secretary or

manager of the name and address of the purchaser, Mortgagee, lessee or tenant. The foregoing notification requirement is in addition to that set forth in Section 9 of the Declaration regarding notification to the Board of any contemplated sale or lease of a Unit.

7. OCCUPATION AND USE.

7.1 Residential Use: Each Unit shall be occupied and used only as a private single family residence and for no other purpose. Without the prior consent of the Board, no more than four (4) persons may live in a Unit on a permanent basis. No industry, business, trade, occupation or profession of any kind, commercial, religious, educational or otherwise, designated for profit, altruism, exploration or otherwise shall be conducted, maintained or permitted in any Unit. Each parking space shall be used for parking a motor vehicle and for no other purpose. Nothing contained in this Section 7.1 shall prevent the Declarant from completing the Units and the building they are in, maintaining Units as models for display and sales purposes, and otherwise maintaining construction offices, displays and signs until the sale by the Declarant of all Units; nor shall the foregoing prevent or prohibit an Owner from maintaining the Owner's professional personal library, keeping personal business or professional records or accounts, handling personal business or professional telephone calls, or conferring with business or professional associates, clients or customers, in the Owner's Unit.

7.2 Insurance Risk: No Unit or Common Elements shall be occupied or used by anyone in such a manner as to result in an increase in the cost of casualty or liability insurance on the Condominium or the risk of cancellation, or threat of cancellation, of any policy of insurance on the Condominium or any Unit or any part of the Common Elements.

7.3 Compliance: The Owner shall comply and shall require all residents, servants, invitees, employees and visitors to the Unit to comply with the Act, the Declaration, these Bylaws and rules and regulations, if any, adopted pursuant thereto.

7.4 Alterations: No Owner(s) shall make any alterations in or to the Units, structural or otherwise, or alter the exterior design or color of any part of the Owner's Units normally visible from the exterior thereof or make any change to an installation upon the General Common Elements, or maintain, decorate, alter or repair any part of the General Common Elements except for maintenance of those Limited Common Elements which the Owner(s) have the duty to maintain, without first submitting to the Board a proposed amendment to the Declaration (the "amendment"), which identifies the Unit(s) involved, states any reallocations of common element interest, voting rights, common expense liability and right

to common profits and contains words of conveyance. The Board shall approve the amendment within 45 days after the Owner(s) of the affected Unit(s) submit a complete set of architectural, mechanical, electrical or other relevant plans and specifications, which submission shall be reviewed by such registered architects and/or registered professional engineers as the Board shall deem appropriate to determine that the proposed relocation, elimination or alteration will not impair the structural integrity or mechanical systems of the condominium or lessen the support of any portion of the condominium. Whether or not such approval is granted, the Owner(s) shall pay, upon demand and in advance, if so required by the Board, for such professional review. The amendment shall be executed by the affected Owner(s) and mortgagees or trust deed beneficiaries of the affected Units, certified by the chairman and secretary of the Association and approved and recorded in accordance with ORS 100.135(a)(b). An amendment to the plat and any floor plans necessary to show the altered boundaries between adjoining Units shall be recorded in accordance with ORS 100.115. Prior to commencement of construction, the Owner shall provide the Board with copies of all relevant building permits and evidence of due compliance with any other requirements of government bodies having jurisdiction regarding such work. During the course of construction and after completion of same, the Board may cause its professional advisors to supervise and/or inspect the work to insure that it is performed in compliance with approved plans. The costs of such inspection(s) shall be paid by the Owner to the Board, upon demand. An Owner may have removed by the Association, at such Owner's expense, a part of the partition wall separating an Owner's Units provided that (i) such removal shall not interfere with any structural support members or loadbearing partitions or columns or with any pipes, wires, cables, conduits or ducts and (ii) such Owner agrees in writing to have the Association restore such wall at such Owner's expense in the event that the ownership of the Units is subsequently divided. No exterior lighting or noise-making devices shall be installed or maintained on any Unit and no antennas or transmitting towers shall be affixed to the General Common Elements. Before proceeding with any approved alterations or improvements, the Owner shall, if the Board so requires, provide to the Association, at the expense of the Owner, a performance bond and a labor and materials bond, issued by a surety satisfactory to the Board, each in the amount of at least one hundred twenty-five percent (125%) of the estimated cost of such alterations or improvements or such other security as shall be satisfactory to the Association.

7.5 Occupants of Corporate Unit: Whenever a Unit is owned in whole or in part by a partnership, corporation, trust, or other entity, such an entity shall designate at the closing of the acquisition of its ownership interest one particular person or family which shall be entitled to use the Unit. Only such designated person or family, its servants and non-paying guests may

use such Unit. A different person or family may be so designated as the named user of a Unit by written notice to the Association; provided that no more than two such changes may be made in any calendar year.

7.6 RULES OF CONDUCT Failure by an Owner (the Owner's family, invitees, or lessees) to comply with the Rules of Conduct outlined in this Declaration or any additional rules and restrictions governing the conduct of persons will be cause for which the Board may deny or restrict the Owner's right to use any common element facility with respect to which the Owner otherwise had a right of use, in addition to all other actions which the Board may take against the Owner.

7.6.1 Animals: No animals or fowl shall be raised, kept or permitted within the Condominium, except domestic dogs, cats, or other household pets, not exceeding 30 pounds in weight, kept within a Unit. No such dogs, cats or pets shall be permitted to run at large nor shall they be kept, bred or raised for commercial purposes or in unreasonable numbers per Unit. Any inconvenience, damage or unpleasantness caused by such pets shall be the responsibility of the respective Owners thereof. All dogs, cats or other permitted household pets shall be on a leash or carried while within the confines of a General Common Element. No animals of any kind shall be kept, bred or raised for commercial purposes or in unreasonable numbers. Those Unit Owners keeping pets shall abide by municipal sanitary regulations, leash laws and rules or regulations promulgated by the Board. The Board shall have the right to require a Unit Owner to remove a pet after receipt of two notices in writing from the Board of violations of any rule or regulation governing pets within the Condominium.

7.6.2 Auctions or Open House: No Owner shall, when attempting to sell, lease or otherwise dispose of the Owner's Unit, or any personalty located therein, hold an "open house" or "auction." All prospective purchasers, lessees, or other interested parties shall be shown the premises or the personalty involved on a "By Appointment Only" basis. An auction, estate sale or the like, attended by more than 10 persons at any one time shall be deemed automatically to be a violation of this Section 13.2.

7.6.3 Tradesmen: Owners shall require their tradesmen to utilize exclusively the elevator and entrance designated by the Board for transporting packages, merchandise or any other objects.

7.6.4 Nuisances: No nuisances, noxious or offensive activities shall be allowed in the Condominium nor

shall any use or practice be allowed which is improper or offensive in the opinion of the Board or which unreasonably interferes with or is an unreasonable annoyance to the peaceful possession or proper use of the Condominium by other Owners or occupants or requires any alteration of or addition to any General Common Element. Unit occupants and their guests shall exercise extreme care not to make noises that may disturb other occupants or guests, including the use of musical instruments, radios, televisions and amplifiers. Further, no activity will be allowed in the Condominium in violation of the Declaration.

7.6.5 Electronic Interference: No electrical, electronic or other device of any kind shall be located, kept or operated within the Condominium that would interfere in any way with the normal operations of television sets, video cassette recorders, video disc players, stereos, radios (not including two-way radios or any other transmitting devices) or similar devices used for the personal pleasure of any Owner and such Owner's guests.

7.6.6 Exterior Interference: No Owner, resident or lessee shall install wiring for electrical or telephone installation, television antenna, machines or air conditioning units or similar devices on the exterior of the Condominium or cause them to protrude through the walls or the roof of the Condominium except as authorized by the Board. No exterior window guards, awnings or shades shall be installed without the prior consent of the Board.

7.6.7 Signs: Without the prior written consent of the Board, no advertisements, posters or sign of any kind shall be displayed to public view on or from any Unit or Common Element, except for signs used by Declarant to advertise Units for sale or lease.

7.6.8 Windows: No decoration or artistic device of any kind shall be placed on or shall be visible when looking into a window of the Condominium, except for the normal drapes, window shades or other conventional window covering and the normal interior furnishings of a Unit. No garments, rugs or similar items shall be hung from the windows or from any of the facades, decks or terraces of the Condominium. No dust rags, mops or similar items shall be hung or shaken from the windows or decks or terraces, or cleaned by beating them on an exterior part of the Condominium.

7.6.9 Curtains and Drapes: All window coverings shall be white or off-white so as to create an aesthetic and harmonious outer appearance to the Condominium.

7.6.10 Terrace Landscaping: All landscape or flower containers or planting pots located on the terrace of or otherwise outside of a Unit shall be of red adobe clay so as to create an aesthetic and harmonious outer appearance to the Condominium.

7.6.11 Limitation on Storage Areas: No furniture, packages or objects of any kind shall be placed in the lobbies, vestibules, public halls, stairways, public elevators, or any other part of the Common Elements other than the latter designated as storage areas. The lobbies, vestibules, public halls, stairs and public elevators shall be used only for normal passage through them. The provisions hereof shall not apply to the Declarant until such time as all Units have been initially sold and conveyed by the Declarant; however, the Declarant shall not use the General Common Elements in such a manner as will unreasonably interfere with the use of the other Units for dwelling purposes.

7.6.12 No Roof Access: No Owner, invitee, resident or lessee shall have access to the roof of the Condominium without the prior consent of the Board.

7.6.13 Non-Interference: Each Unit shall be used only for such purpose and to such extent as will not overload or interfere with any Common Element, including, the elevators and decks, or the enjoyment thereof by the other Owners.

7.6.14 Open Fires: No open fires, including charcoal barbecue fires, are permitted in the Units or on the decks and terraces appurtenant to the Units. All such open fires shall be limited to such areas of the general common elements as may be designated by the Board. Gas or electric barbecues shall not be subject to this restriction.

7.6.15 Trash: No part of any Unit or the Common Elements shall be used or maintained as a dumping area for rubbish, trash, garbage or other waste. No such items shall be kept or maintained except in sanitary containers in areas designated therefor.

7.6.16 Improper Discharge: No Owner or occupant shall discharge, or permit to be discharged, anything into waste lines, vents or flues of the Condominium which might reasonably be anticipated to cause damage thereto or reduce the life expectancy thereof, spread odors or otherwise be offensive.

7.6.17 Unlawful or Improper Activities: No unlawful use shall be made of the Condominium or any part thereof, and all Legal Requirements shall be strictly complied

with. Compliance with any Legal Requirements shall be accomplished by and at the sole expense of the Owner or Association, as the case may be, whichever shall have the obligation to maintain and repair the portion of the Condominium affected by any such Legal Requirement. Each Owner shall give prompt notice to the Board of any written notice received of the violation of any Legal Requirement affecting the Owner's Unit or the Condominium. Notwithstanding the foregoing provisions, an Owner may, at such Owner's expense, defer compliance with and contest, by appropriate proceedings prosecuted diligently and in good faith, the validity or applicability of any Legal Requirement affecting any portion of the Condominium which such Owner is obligated to maintain and repair, and the Board shall cooperate with such Owner in such proceedings, provided that:

(a) Such Owner shall pay and shall defend, save harmless, and indemnify the Board, the Association, and each other Owner against all liability, loss or damage which any of them respectively shall suffer by reason of such contest and any noncompliance with such Legal Requirement, including attorneys' fees and other expenses incurred;

(b) Such Owner shall keep the Board advised as to the status of such proceedings; and

(c) If any Owner conducts any activity or fails to comply with any Legal Requirement that increases the insurance premiums on insurance carried by the Association, or for which the Association is directly or indirectly responsible, such Owner shall pay such increased premium to the Association, upon demand, and if not so paid, such shall bear interest after the date of such demand at the rate provided in Section 5.5.

7.6.18 Contested Legal Requirements: An Owner need not comply with any Legal Requirement so long as the Owner is contesting the validity or applicability thereof as provided in Section 7.8, provided that noncompliance shall not create a dangerous condition or constitute a crime or an offense punishable by fine or imprisonment, and that no part of the Condominium shall be subject to being condemned or vacated by reason of noncompliance or otherwise by reason of such contest. The Board may also contest any Legal Requirement without being subject to the conditions in Section 7.8 as to contest and may also defer compliance with any Legal Requirement, but only subject to the foregoing conditions contained in this Section 7.9 as to deferral of compliance, and the costs and expenses of any contest by the Board shall be a common expense.

7.6.19 Association Rules and Regulations: In addition to the foregoing requirements, the Board from time to time may adopt, modify, or revoke rules and regulations governing the conduct of persons and the operation and use of the Units and the Common Elements as it may deem necessary or appropriate in order to assure the peaceful and orderly use and enjoyment of the Condominium. Any such rules and regulations may be amended, modified or revoked by the Owners in the same manner as these Bylaws. A copy of any rules and regulations, upon adoption, and a copy of each amendment, modification or revocation thereof, shall be delivered by the Board promptly to each owner and shall be binding upon all Owners and occupants of all Units from the date of delivery.

8. MAINTENANCE OF CONDOMINIUM PROPERTY: CONDEMNATION.

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

8.1.1 Units. All maintenance of and repairs to any Unit shall be made by the Owner of such Unit, who shall keep the same in good order, condition and repair and shall do all redecorating, painting and staining which at any time may be necessary to maintain the good appearance and condition of such Unit. In addition, each owner shall be responsible for the maintenance, repair, or replacement of all Limited Common Elements in or adjacent to such Unit as applicable, as well as plumbing, heating or air conditioning fixtures, water heaters, telephones, fans, lighting fixtures and lamps, refrigerators, dishwashers, ranges, or other appliances and accessories that may be in such Unit.

8.1.2 General Common Elements. All maintenance, repairs and replacements to the General Common Elements shall be made by the Association and shall be charged to all the Owners as a common expense. If such has been necessitated by acts or omissions of an Owner by reason of which the Owner is legally responsible for all or a portion of the costs thereof, such shall be charged solely to the Owner so responsible. However, should actual collection of such from the responsible Owner within a reasonable period of time prove impossible after reasonable collection efforts, the uncollected portion may be charged to all Owners as a common expense, subject to reimbursement of any amounts later collected from the responsible Owner.

8.1.3 Repairs by Association. The Association may make repairs that an Owner is obligated to make and that the Owner does not make within a reasonable time. If such repairs are of an emergency nature (in that the repairs must be promptly made to prevent further or imminent potential

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

8.2 Additions, Alterations or Improvements: An Owner shall not, without first obtaining written consent of the Board and satisfying the other requirements provided for in Section 7.4, make or permit to be made any structural alteration, improvement, or addition in or to an Owner's Unit, or in or to the exterior of the building or any General Common Element. An Owner shall make no repair or alteration or perform any other work on the Owner's Unit which would jeopardize the soundness or safety of the Condominium, or reduce the value thereof or impair any easement or hereditament unless the written consent of all Owners affected is also obtained. An Owner shall not modify, alter, add to, paint or decorate any portion of the exterior of the building or any General Common Element without first obtaining written consent of the Board and satisfying the other requirements of Section 7.4. In order to prevent damage to the structural integrity of the building, in no event may any Owner, the Association, the Board or any other entity or any agents, employees, permittees, or licensees of the foregoing drill, bore, or cut any holes into the concrete slab portion of the floor or ceiling of the Condominium, and the Board shall not give consent for the same.

8.3 Damage or Destruction by Casualty:

8.3.1 The Association shall be responsible for repairing, reconstructing or rebuilding all such damage or destruction to the General Common Elements and, to the extent of the Association's insurance coverage, all such damage or destruction to the Units. Each Owner shall be responsible for such repairing, reconstructing or rebuilding of the Owner's Unit as is not covered by the Association's insurance.

8.3.2 If, due to the act or neglect of an Owner, or of a member of the Owner's family or household pet or of a guest, servant, invitee or other authorized occupant or visitor of such Owner, damage shall be caused to the General Common Elements or to a Unit owned by others, or maintenance, repairs or replacements shall be required which would otherwise be a common expense, then such 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.

8.3.3 In the event any insurance proceeds paid to the Association are not used to repair, reconstruct or rebuild the damaged or destroyed property, the Association shall distribute the proceeds among the Owners and their Mortgagees (as their interests may appear) in the same proportion as their respective undivided interest in the General Common Elements.

8.4 Total Condemnation: In the event of condemnation of the whole of the Condominium, the compensation to be paid shall be negotiated and finalized by the Association, subject to ratification of such compensation by the owners of at least ninety percent (90%) of the then existing Units at a special meeting called for that purpose, whether or not proceedings are necessary, and compensation, less expenses involved, if any, in obtaining the said compensation shall be distributed among the Owners in proportion to their interest in the General Common Elements and payable to any Mortgagee to the extent required to obtain a discharge of Mortgage. Notwithstanding the award for the condemnation of the whole Condominium, the rights of each Owner shall be separate to negotiate and finalize their personal compensation for improvements made to the Unit after recording of the Declaration, cost of moving, and other similar items personal to each Owner.

8.5 Part of General Common Elements Only Taken: If no Units are affected by the condemnation and such includes part of the General Common Elements, the compensation shall be negotiated and finalized by the Association, whether or not proceedings are necessary, and the compensation less such amounts as may be

required to reconstruct or repair shall be distributed among the Owners and Mortgagees in proportion to their interest in the General Common Elements.

8.6 Partial Condemnation Including Units: In the event of a partial condemnation which includes some Units, each Owner whose Unit is condemned shall deal with the condemning authority with regard to compensation relating to the Owner's Unit and interest in the General Common Elements. The compensation for the damage suffered by the remaining Owners shall be negotiated and finalized by the Association subject to the ratification of such compensation by the remaining Owners of at least seventy-five percent (75%) of the then existing Units at a special meeting called for that purpose, whether or not proceedings are necessary, and the compensation shall be distributed proportionately among the remaining Owners and payable to any Mortgagee to the extent required to obtain a discharge of Mortgage. The cost of restoring the balance of the Condominium so that it may be used shall be determined by the Association and the Association shall negotiate with the condemning authority with regard to compensation for this expenditure and shall, unless the Condominium is terminated within thirty (30) days of the receipt of such compensation, reconstruct, using the funds received for such reconstruction. Any moneys received by the Association for any reconstruction made necessary by the Association shall be held in trust by the Association for the purpose of such reconstruction.

9. INSURANCE.

9.1 Types: Each Owner shall be responsible for obtaining, at the Owner's expense, insurance covering the Owner's property not insured under paragraph 9.1.1 below and against the Owner's liability not covered under paragraph 9.1.2 below, unless the Association agrees otherwise. For the benefit of the Association and the Owners, the Board shall obtain and maintain at all times, and shall pay for out of the common expense funds, the following insurance:

9.1.1 Insurance covering loss or damage under an all-risk replacement cost policy, which coverage must include fire, extended coverage, vandalism and malicious mischief, and such other coverages such as flooding, earth movement and slide which the Association may deem desirable, for not less than the full insurable replacement value, including the cost of replacement in compliance with the then applicable building codes, of the Units and General Common Elements. Such policy or policies shall name the Association and the Owners as insureds, as their interest may appear, and shall provide for a separate loss payable endorsement in favor of the Mortgagee of each Unit, if any. No such policy shall contain a deductible exceeding Ten Thousand Dollars (\$10,000.00),

adjusted by any increases in the Consumer Price Index - All Items - For All Urban Consumers as published by the U.S. Bureau of Labor Statistics (or any comparable substitute index, if such shall be discontinued), the base year being 1992.

9.1.2 A policy or policies insuring the Declarant, the Association, the Board, the Owners and the managing agent, against liability to the public or to the Owners, and their employees, invitees or tenants, incident to the supervision, control or use of the Condominium. There may be excluded from such policy or policies coverage of an Owner (other than as a member of the Association or Board) for liability arising out of acts or omission of such Owner and liability incident to the ownership and/or use of the part of the Condominium as to which such Owner has the exclusive use or occupancy. Limits of liability under such insurance shall not be less than Two Million Dollars (\$2,000,000.00) on a combined single limit basis. In addition to the indexing provided under Section 12.8 of these Bylaws, the foregoing policy limits of liability shall be increased, in the sole discretion of the Board, as indicated by the course of plaintiffs' verdicts in personal injury claims in the Circuit Court of Multnomah County, State of Oregon, from time to time. Such policy or policies shall be issued on a comprehensive liability basis and shall provide cross liability endorsement wherein the rights of the named insured under the policy or policies shall not be prejudiced as respects the insured's action against another named insured; and

9.1.3 Workers compensation insurance to the extent necessary to comply with any applicable laws.

9.1.4 Boiler, elevator and machinery coverage to the extent the Board deems appropriate.

9.1.5 Directors liability insurance, if the Board deems such to be appropriate.

9.2 Mandatory Policy Provisions: Insurance obtained by the Association shall be governed by the following provisions:

9.2.1 All policies shall be written with the State of Oregon or a company domiciled in the United States and licensed to do business in the State of Oregon and holding a commissioner's rating of "A," and a size rating of "AAA," or better by the Best's Insurance Reports current at the time the insurance is written or, prior to the Turnover Meeting of the Association, one acceptable to Declarant. Should reinsurance be involved, the Board shall use its best efforts to cause such to also be with a company with the size rating of "AAA."

9.2.2 All losses under policies hereafter in force placed by the Association regarding the Condominium shall be settled exclusively by the Board or its authorized representative and it may give such releases as are required, and any claimant, including the Owner of a damaged Unit, shall be bound by such adjustment.

9.2.3 Each Owner shall be required to notify the Board of all improvements made by the Owner to the Owner's Unit, the value of which is in excess of One Thousand Dollars (\$1,000.00). Nothing in this paragraph shall permit an Owner to make improvements without first obtaining the approval of this Board pursuant to Section 8.2 hereof.

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

9.3 Discretionary Provisions: The Board shall make every effort to secure insurance policies that will provide for the following:

9.3.1 A waiver of subrogation by the insurer as to any claims against the Association, Board, the manager, the Owners and their respective servants, agents, household members and guests, except for arson and fraud;

9.3.2 A provision that any master policy on the Condominium cannot be canceled, invalidated or suspended on account of the conduct of any one or more individual Owners;

9.3.3 A provision that any master policy on the Condominium cannot be canceled, invalidated or suspended on account of the conduct of any officer or employee of the Board or the manager without prior demand in writing that the Board or manager cure the defect;

9.3.4 A provision that any "no other insurance" clause in any master policy exclude individual Owners' policies from consideration, and a waiver of the usual proration clause with respect to such policies;

9.3.5 A provision that the insurer issue subpolicies specifying the portion of any master policy earmarked for each Owner's interest and that until the insurer furnishes written notice and a grace period to the Mortgagee insured under the loss payable clause thereof, the Mortgagee's coverage is neither jeopardized by the conduct of the

Mortgagor-Owner, the Association, nor other Owners nor canceled for nonpayment of premiums;

9.3.6 A rider on any master policy patterned after "Use and Occupancy" insurance which will provide relief from monthly assessments while a Unit is uninhabitable by the payment of the Condominium expenses thereof and any other fixed costs, including, but without being limited to, taxes, rent, insurance, and Mortgage payments. The proceeds from any casualty policy, whether held by the Association or an Owner, payable with respect to any loss or damage to the General Common Elements, shall be held in trust for the benefit of all insureds as their interest may appear;

9.3.7 A waiver of the insurer's right to determine whether the damage should be repaired. If reasonably available, the policy or policies should contain a stipulated amount clause, or determinable cash adjustment clause, or similar clause to permit a cash settlement covering specified value in the event of destruction and a decision not to rebuild;

9.3.8 That such policy or policies of insurance shall not be canceled or substantially modified without at least thirty (30) days prior written notice to all parties whose interests appear thereon including any Mortgagee who has given notice to the insurer;

9.3.9 Waivers of any defense based on co-insurance or of invalidity arising from the conduct or any act or omission or breach of a statutory condition of any insured; and

9.3.10 That the same shall be primary insurance in respect of any other insurance carried by any Owner.

9.4 Additional Requirements:

9.4.1 Prior to obtaining any policy or policies of insurance under Section 9.1.1, or any renewal or renewals thereof and if any first Mortgagee holding Mortgages on at least twenty-five percent (25%) of the then existing Units so requires, or at such other time as the Board may deem advisable, the Board shall obtain an appraisal from an independent qualified appraiser, of the "full replacement cost" of the Condominium, for the purpose of determining the amount of insurance to be effected pursuant to Section 9.1.1 and the cost of such appraisal shall be a common expense, provided, however, that the full replacement cost of the Condominium for the policy or policies of insurance placed in

force upon recording of these Bylaws or the Declaration shall be determined by the Declarant.

9.4.2 No mortgage may be placed against any Unit unless the Mortgagee agrees to waive any contractual or statutory provision giving the Mortgagee the right to have the proceeds of any insurance policy or policies applied on account of the mortgage and thereby prevent application of the proceeds of any insurance policy or policies towards the repair of the property pursuant to the provisions of this Declaration. This paragraph 9.4.2 shall be read without prejudice to the right of a Mortgagee to vote or to consent, if the mortgage itself contains a provision giving the Mortgagee that right, and also to the right of any Mortgagee to receive the proceeds of any insurance policy, if the insured property is not repaired.

9.4.3 A certificate or memorandum of all insurance policies and endorsements thereto shall be issued as soon as possible to each Owner and a duplicate original or certified copy of the policy to each Mortgagee, renewal certificates or certificates of new insurance policies shall be furnished to each Owner and Mortgagee not later than ten days before the expiration of any current insurance policy. The master policy (or a copy thereof) for any insurance coverage shall be kept by the Association in its office, available for inspection by an Owner or Mortgagee on reasonable notice to the Association.

9.4.4 No insured, other than the Association, shall be entitled to amend any policy or policies of insurance obtained and maintained by the Association, or to direct that loss shall be payable in any manner other than as provided in these Bylaws.

9.5 By the Owner: It is acknowledged that the foregoing provisions specify the only insurance required to be obtained and maintained by the Association and that the following insurance shall be obtained and maintained by each Owner, as specified:

9.5.1 Insurance on any additions or improvements made by the Owner to the Owner's Unit shall be purchased and maintained for the full insurable value thereof. Insurance also shall be purchased for furnishings, fixtures, equipment, decorating and personal property and chattels of the Owner contained within the Owner's Unit, and the Owner's personal property and chattels stored elsewhere on the property, including the Owner's automobile or automobiles, and for loss of use and occupancy of the Owner's Unit in the event of damage. All of such policy or policies of insurance shall

contain waiver of subrogation against the Association, its manager, agents, employees and servants, and against the other Owners and any members of their household, except for vehicle impact, arson and fraud.

9.5.2 Public liability insurance in the amount reasonably set by the Board no more often than every two (2) years, covering any liability of any Owner to the extent not covered by any public liability and property damage insurance obtained and maintained by the Association.

10. AMENDMENTS TO BYLAWS.

10.1 How Proposed: Amendments to the Bylaws shall be proposed by either a majority of the Board or by the Owners of at least seventy-five percent (75%) of the then existing Units. The proposed amendment must be reduced to writing and shall be included in the notice of any meeting at which action is to be taken thereon.

10.2 Adoption: A resolution adopting a proposed amendment may be proposed by either the Board or by the Owners and may be approved by the Owners at a meeting called for this purpose. Owners not present at the meeting considering such amendment may express their approval in writing or by proxy delivered to the Board at or prior to such a meeting. Pursuant to ORS 100.410(3), Any resolution shall be approved by a majority of the Owners, except that any resolution containing an amendment relating to age restrictions, pet restrictions, limitations on the number of persons who may occupy a Unit and limitations on leasing or rental of Units shall be approved by at least ninety percent (90%) of the Owners. For so long as Declarant remains the owner of one (1) or more Units, the Bylaws may not be modified, added to, amended or repealed so as to eliminate, change, or impair any rights, privileges, easements, licenses or exemptions granted therein or herein to Declarant or its designee, or otherwise adversely affect Declarant or such designee, without Declarant's or such designee's prior written consent in each instance. So long as Declarant owns 10 percent (10%) or more of the then existing Units, but in no event more than three (3) years from the date of conveyance of the first Unit to a person other than Declarant, the Bylaws shall not be modified, added to, amended or repealed in any way without Declarant's prior written consent in each instance.

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

11. LITIGATION.

11.1 By Less than All Owners: If any action is brought by one or more but less than all Owners on behalf of the Association and recovery is had, the plaintiff's expenses, including reasonable counsel's fees, shall be a common expense; provided, however, that if such action is brought against the Owners or against the Board, the officers, employees, or agents thereof, in their capacities as such, with the result that the ultimate liability asserted would, if proved, be borne by all the Owners, the plaintiff's expenses, including counsel fees, shall not be charged to or borne by the other Owners, as a common expense or otherwise.

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

12. MISCELLANEOUS.

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

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

12.3 Invalidity; Number; Captions: The invalidity of any part of these Bylaws shall not impair or affect in any manner the validity, enforceability or effect of the balance of these Bylaws. As used herein, the singular shall include the plural, and the plural the singular. The masculine and neuter shall each include the masculine, feminine and neuter, as the context requires. All captions used herein are intended solely for convenience of

reference and shall in no way limit any of the provisions of these Bylaws.

12.4 Action Without a Meeting: Any action which the Act, the Declaration, the Articles or the Bylaws require or permit the Owners or Board to take a meeting may be taken without a meeting if a consent in writing setting forth the action so taken is signed by all of the Owners or directors entitled to vote on the matter. The consent, which shall have the same effect as a unanimous vote of the Owners or the Board, shall be filed in the records of minutes of the Association.

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

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

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

12.8 Indexing: Whenever any dollar amount is specified in these Bylaws, such amount shall be automatically adjusted each January 1 based upon any changes in the Consumer Price Index - All Items - for all urban consumers published by the U.S. Bureau of Labor Statistics (or any generally accepted substitute for such index, if such shall be discontinued) using the index for January, 1992 as the base year.

Dated at Portland, Oregon, this 18th day of November, 1996, being hereby adopted by the undersigned Declarant on behalf of the Association.

COHO PROPERTIES, INC.

By:

Selwyn A. Bingham, Jr.
Selwyn A. Bingham, Jr.

Its: President

EXHIBIT D

Percentages of Common Profits and Common Expenses
Distributed and Charged to the Owner of Each Unit

<u>BUILDING "A"</u>	<u>UNIT NO. - %</u>		<u>UNIT NO. - %</u>
	104 .0435		105 .0435
	204 .0435		205 .0435
	304 .0435		305 .0435
	404 .0435		405 .0415
<u>BUILDING "B"</u>	<u>UNIT NO. - %</u>	<u>UNIT NO. - %</u>	<u>UNIT NO. - %</u>
	101 .0472	103 .0311	102 .0471
	201 .0472	203 .0311	202 .0471
	301 .0472	303 .0311	302 .0471
	401 .0208	403 .0311	402 .0471
<u>BUILDING "C"</u>	<u>UNIT NO. - %</u>		
		1000	.0674
		2000	.0440
		3000	.0337
		3001	.0337

Ret: Fidelity National Title / LDBS

FIRST AMENDMENT TO DECLARATION OF
VISTA HOUSE CONDOMINIUMS

Recitals:

A. On November 19, 1996, Declarant recorded in the real property records of Multnomah County, Oregon, as fee number 96175052, the Declaration of Vista House Condominiums (the "Declaration").

B. Declarant desires to amend the Declaration as set forth in this First Amendment to Declaration of Vista House Condominiums (the "First Amendment").

NOW, THEREFORE, in accordance with the Declaration and pursuant to the provisions of the Oregon Condominium Act, the Declaration is hereby amended as follows:

1. General Description, Location and Description of Units. The third sentence in Section 4.2 of the Declaration is hereby amended to read as follows: "The shells of the Units consist of from 1,015 square feet to 3,652 square feet."

2. Buildings A and B Parking and Storage. The second and fourth sentences in Section 5 of the Declaration are hereby deleted in their entirety and replaced with the following: "The Association shall assign each Unit in Buildings A and B two underground parking spaces, except that the one-bedroom Units in such Buildings shall be assigned one underground parking space, and each Unit shall be assigned one storage area at the time of Unit purchase. There shall be no reassignment of such parking spaces and/or storage areas unless such reassignment is approved in writing by the affected Unit Owners."

3. General Common Elements. The following sentence is hereby added to the end of Section 5 of the Declaration: "The personal property referred to in this paragraph is not within the definition of common elements, general or otherwise. Nevertheless, Declarant owns and shall have the right to remove from the lobby of Building A the round antique fruitwood table with leather top, the three-drawer desk with inlaid top and the Setziol wooden sculpture, as well as the two (2) Lee Kelly metal sculptures located outside the lobby entrance."

Declarant hereby discloses that all of the art work located in the lobby of Buildings A and B is rented and is not owned by Declarant or the Association.

4. Substitution of Exhibit. In order to correct a mathematical error in the calculation of Percentage Ownership Interests in the Common Elements and Common Profits and Expenses as

Page 1 - AMENDMENT TO DECLARATION F:\71\715056\26\Declar5.AMD (09/08/97 3:00 pm)

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



28.00

97152029 3:15pm 10/02/97

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C59 5 0.00 25.00 0.00 3.00 0.00

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described in Exhibits B and D to the Declaration, Exhibits B and D to the Declaration are hereby deleted in their entirety and replaced with the Exhibits B and D attached to this First Amendment.

5. Miscellaneous. This First Amendment has been approved by 100% of the Unit Owners as required by ORS 100.135(2) and shall be effective upon its recording.

6. Effect of Amendment. Except as amended in this First Amendment, the Declaration shall remain unmodified and in full force and effect.

IN WITNESS WHEREOF, Declarant has caused this Declaration to be executed this 29th day of September, 1997.

VISTA HOUSE CONDOMINIUMS ASSOCIATION

By: Selwyn A. Bingham, Jr.
Selwyn A. Bingham, Jr.
Chairman and Secretary

STATE OF OREGON)
County of Multnomah) ss.

On this 29th day of Sept, 1997, before me, the undersigned Notary Public in and for such State, personally appeared Selwyn A. Bingham, Jr., known to me to be the Chairman and Secretary of VISTA HOUSE CONDOMINIUMS ASSOCIATION, and acknowledged to me that such instrument is the free and voluntary act and deed of Declarant for the uses and purposes therein mentioned, and stated that he is authorized to execute such instrument.

Sandra J. Moffitt
NOTARY PUBLIC FOR OREGON
My Commission Expires: 4-1-2001



The foregoing First Amendment to Declaration is approved pursuant to ORS 100.110 this 29th day of September, 1997.

SCOTT W. TAYLOR, Real Estate Commissioner

By: Henry F. Maybald

The foregoing First Amendment to Declaration is approved pursuant to ORS 100.110 this 2ND day of OCTOBER 1997.

MULTNOMAH COUNTY ASSESSOR and COLLECTOR

By: Samy B...

EXHIBIT B

Ratio Table of Percentage Ownership Interest in the Common Elements
Determined by the Ratio which the Area of the Owner's Unit(s) Bears
to the Total area of all Units Combined

<u>BUILDING "A"</u>	<u>UNIT NO.- %</u>		<u>UNIT NO.- %</u>
	104 .040		105 .040
	204 .040		205 .040
	304 .040		305 .040
	404 .040		405 .040
<u>BUILDING "B"</u>	<u>UNIT NO.- %</u>	<u>UNIT NO.- %</u>	<u>UNIT NO.- %</u>
	101 .045	103 .019	102 .044
	201 .045	203 .019	202 .044
	301 .045	303 .019	302 .044
	401 .047	403 .019	402 .044
<u>BUILDING "C"</u>		<u>UNIT NO.- %</u>	
		1000 .060	
		2000 .070	
		3000 .058	
		3001 .058	

OCT 2 1997

EXHIBIT D

Initial Percentages of Common Profits and Common Expenses
Distributed and Charged to the Owner of Each Unit

BUILDING "A"

UNIT NO. - %

UNIT NO. - %

104 .04315
204 .04315
304 .04315
404 .04315

105 .04315
205 .04315
305 .04315
405 .04315

BUILDING "B"

UNIT NO. - %

UNIT NO. - %

UNIT NO. - %

101 .04815
201 .04815
301 .04815
401 .04700

103 .02215
203 .02215
303 .02215
403 .00740

102 .04715
202 .04715
302 .04715
402 .04715

BUILDING "C"

UNIT NO. - %

1000 .06415
2000 .07175
3000 .03250
3001 .03250

f:\71\715056\26\lectar5.AMD (09/08/97; (3:00 pm)

OCT 2 1997

After recording return:
Davis Wright Tremaine
1300 SW 5th Avenue
Suite 1300
Portland, OR 97201
Mary Lou Knight-Kornbrodt

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



13.00

98186542 09:09am 10/16/98

013 20020430 02 02
C06 2 0.00 10.00 0.00 3.00 0.00

**FIRST AMENDMENT TO BYLAWS
ATTACHED AS EXHIBIT C TO THE DECLARATION
OF
VISTA HOUSE CONDOMINIUMS ASSOCIATION**

Recitals:

A. On November 19, 1996, Declarant recorded in the real property records of Multnomah County, Oregon, as fee number 96175052, the Declaration of Vista House Condominiums (the "Declaration"). The Bylaws of Vista House Condominiums Association (the "Bylaws") are attached as Exhibit C to the Declaration.

B. Declarant desires to amend the Bylaws as set forth in this First Amendment to Bylaws of Vista House Condominiums (the "First Amendment").

NOW, THEREFORE, in accordance with the provisions of the Bylaws and pursuant to the provisions of the Oregon Condominium Act, the Bylaws are hereby amended as follows:

1. Section 7.1 Residential Use of the Bylaws is hereby deleted in its entirety and replaced with the following:

"Residential Use. Each Unit shall be occupied and used only as a private single family residence and for no other purpose. Without the prior consent of the Board, no more than four (4) persons may live in a Unit on a permanent basis. Each parking space shall be used for parking a motor vehicle and for no other purpose. Nothing contained in this Section 7.1 shall prevent or prohibit an Owner from maintaining the Owner's professional personal library, keeping personal business or professional records or accounts, handling personal business or professional telephone calls, conferring with business or professional associates, clients or customers, maintaining a home office or operating a business in a home office in the Owner's Unit, so long as such use of a home office does not create any more foot or automobile traffic than would be caused as a result of solely residential use; nor shall this Section 7.1 prevent or prohibit the Declarant from completing the Units and the buildings they are in, maintaining Units as models for display and sales purposes, and otherwise maintaining construction offices, displays and signs until the sale by the Declarant of all Units."

2. Miscellaneous. This First Amendment has been approved by a majority of the Unit Owners as required by ORS 100.410(2) and shall be effective upon its recording.

2

3. Effect of Amendment. Except as amended in this First Amendment, the Bylaws shall remain unmodified and in full force and effect.

Dated this 31st day of August, 1998.

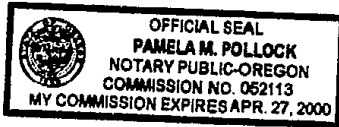
VISTA HOUSE CONDOMINIUMS ASSOCIATION

By: Benjamin R. Whiteley
_____, Chairman

By: Selwyn Bingham
_____, Secretary

STATE OF OREGON)
) ss.
County of Multnomah)

On this 31st day of August, 1998, before me, the undersigned Notary Public in and for Oregon, personally appeared Selwyn Bingham & Benjamin R. Whiteley known to me to be the Chairman and Secretary of VISTA HOUSE CONDOMINIUMS ASSOCIATION, and acknowledged to me that such instrument is the free and voluntary act and deed of the Association for the uses and purposes therein mentioned, and stated that they are authorized to execute such instrument.



Pamela M. Pollock
NOTARY PUBLIC FOR OREGON
My Commission Expires: 4-27-2000

The foregoing First Amendment to Bylaws is approved pursuant to ORS 100.410 this 7th day of October, 1998.

SCOTT W. TAYLOR
Real Estate Commissioner

By: [Signature]

Marge Robinson

Recorded in the County of Multnomah, Oregon

C. Swick, Deputy Clerk

Total : 24.00

2000-126995 09/12/2000 10:51:40am ATSM

C06	2	REC	SUR	DOR	OLIS
		10.00	3.00	10.00	1.00

After Recording Return to
P. Stephen Russell III, P.C.
1300 S.W. Fifth Avenue, Suite 3500
Portland, Oregon 97201

**SECOND AMENDMENT TO BYLAWS
OF VISTA HOUSE CONDOMINIUMS**


This Amendment amends the Bylaws of Vista House Condominiums attached as Exhibit "C" to the Declaration of Vista House Condominium recorded in the Multnomah County, Oregon, Records on November 19, 1996, as Fee No. 96175052, and the First Amendment to Bylaws of Vista House Condominiums recorded in the records of Multnomah County, Oregon, on October 16, 1998, as Fee No. 98186542 as follows:

1. The first sentence of Section 3.1, Number, Term and Qualification of the Bylaws is hereby deleted in its entirety and replaced with the following:


The affairs of the Association shall be governed by the Board, which shall consist of not less than three (3) nor more than seven (7) persons, which number shall be set from time to time by resolution of the Board.

This Second Amendment has been approved by a majority of Unit Owners as required by OR 100.410(2), and shall be effective upon its recording.

The undersigned President and Secretary of Vista House Condominiums Homeowners Association hereby certifies that the foregoing Amendment was approved by not less than a majority of Unit owners pursuant to a duly conducted vote as of January 27, 1999.



Chairman



Secretary

The foregoing Amendment to Bylaws is approved pursuant to ORS 100.110 this 19th day of June, 2000.

SCOTT TAYLOR,
Real Estate Commissioner

By 

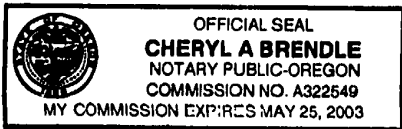
Brian DeMarco

STATE OF OREGON)

County of Multnomah) ss.

July 28, 2000

Personally appeared before me the above-named Lauretta Morris Ray and James Chapman and who, being duly sworn, did say that they are the President and Secretary of VISTA HOUSE CONDOMINIUMS ASSOCIATION, and that said instrument was signed in behalf of said Association by authority of its Board of Directors; and they acknowledged said instrument to be its voluntary act and deed.



Cheryl A. Brendle
Notary Public for Oregon

10
1-010637

Recorded in the County of Multnomah, Oregon

C. Swick, Deputy Clerk

Total : 24.00

2001-091106 06/19/2001 08:24:53am ATKLM

C59	2	REC	SUR	DOR	OLIS
		10.00	3.00	10.00	1.00

After Recording Return to:
P. Stephen Russell III, P.C.
LANDYE BENNETT BLUMSTEIN LLP
1300 SW Fifth Avenue, Suite 3500
Portland, OR 97201

1-010637

CHICAGO TITLE INSURANCE COMPANY

**SECOND AMENDMENT TO DECLARATION
OF VISTA HOUSE CONDOMINIUMS,
AN OREGON NONPROFIT CORPORATION**

This Amendment amends the Declaration of Vista House Condominiums recorded November 19, 1996, in the records of Multnomah County, Oregon, as Fee No. 96175052, as previously amended by the First Amendment to Declaration recorded October 2, 1997, as Fee No. 97152029, collectively "the Declaration."

1. Section 9 of the Declaration is hereby deleted and replaced in its entirety with the following:

9. [INTENTIONALLY LEFT BLANK]

2. The intent of this Amendment is to remove entirely from the Declaration the former Section 9, which, in summary, granted the Board of Directors the right to exercise a first right and option to purchase or lease Units within the Condominium upon certain terms and in accordance with certain procedures set forth in the former Section 9. It is the intent of this Amendment to remove the former Section 9 completely, and it is the further intent of this Amendment that any cross-reference in the Declaration or Bylaws of Vista House Condominiums to Section 9 or its provisions be construed so as to give full effect to this Amendment.

2

The undersigned Chairman and Secretary of Vista House Condominiums Association hereby certifies that the foregoing Amendment was approved by the owners of not less than seventy-five percent (75%) of the units pursuant to a duly conducted vote as of April 30, 2001.

[Signature]
Chairman
Laurietta M Ray
Secretary

The foregoing Amendment to Declaration is approved pursuant to ORS 100.110 this 11th day of June, 2001.

SCOTT TAYLOR
Real Estate Commissioner

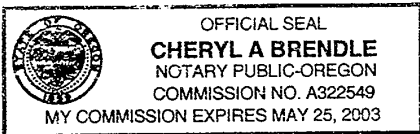
By: [Signature]
Brian DeMarco

STATE OF OREGON

County of Multnomah

)
) ss. May 16, 2001
)

Personally appeared before me the above-named James Chapman and Laurietta Ray and who, being duly sworn, did say that they are the Chairman and Secretary of VISTA HOUSE CONDOMINIUMS ASSOCIATION, an Oregon nonprofit corporation, and that said instrument was signed in behalf of said corporation by authority of its Board of Directors; and they acknowledged said instrument to be its voluntary act and deed.



[Signature]
Notary Public for Oregon

20
3
4
34

Recorded in the County of Multnomah, Oregon

C. Swick, Deputy Clerk

Total : 34.00

2001-091107 06/19/2001 08:24:53am ATKLM

C06	4	REC	SUR	DOR	OLIS
		20.00	3.00	10.00	1.00

After Recording Return to:
P. Stephen Russell III, P.C.
LANDYE BENNETT BLUMSTEIN LLP
1300 SW Fifth Avenue, Suite 3500
Portland, OR 97201

1-010637

CHICAGO TITLE INSURANCE COMPANY

**THIRD AMENDMENT TO BYLAWS
OF VISTA HOUSE CONDOMINIUMS ASSOCIATION,
AN OREGON NONPROFIT CORPORATION**

This Amendment amends the Bylaws of Vista House Condominiums Association attached as Exhibit "C" to the Declaration of Vista House Condominiums recorded in the Multnomah County, Oregon, records on November 19, 1996, as Fee No. 96175052, and the First Amendment to Bylaws of Vista House Condominiums recorded in the records of Multnomah County, Oregon, on October 16, 1998, as Fee No. 98186542, and the Second Amendment of Bylaws of Vista House Condominiums recorded in the records of Multnomah County, Oregon, on September 12, 2000, as Fee No. 2000-126995 as follows:

1. Section 3.14 is hereby amended to read in its entirety as follows:

3.14 Insurance: The Board shall comply with the insurance requirements in Article 9 of these Bylaws. In addition, the Board, in its discretion, may obtain such other insurance as it deems necessary to protect the interests of the Association, the Board or the Owners. From time to time as determined in its discretion, the Board shall cause the full replacement value of the improvements to be insured by the Association to be determined by an independent appraisal. The Board shall periodically conduct a full insurance review.

2. Section 9.1.1 is hereby amended in its entirety as follows:

9.1.1 Insurance covering loss or damage under an all-risk replacement cost policy, which coverage must include fire, extended coverage, vandalism and malicious mischief, and such other coverages such as flooding, earth movement and slide, which the Association may deem desirable, for not less than the full insurable replacement value, including the costs of replacement in compliance with the then applicable building codes, of the Common Elements. Such policy

or policies shall name the Association as the insured. If available at reasonable cost, such policy shall not contain a deductible exceeding Ten Thousand and No/100 Dollars (\$10,000.00), adjusted by any increases in the Consumer Price Index – All Items – For All Urban Consumers, as published by the U.S. Bureau of Labor Statistics (or any comparable substitute index, if such shall be discontinued), the base year being 1992.

3. Section 9.2.3 of the Bylaws shall be deleted and replaced by the following so that it shall read in its entirety:

[Intentionally Left Blank]

4. Section 9.2.4 of the Bylaws shall be deleted and replaced by the following so that it shall read in its entirety:

[Intentionally Left Blank]

5. Section 9.3.6 of the Bylaws shall be deleted and replaced by the following so that it shall read in its entirety:

[Intentionally Left Blank]

6. Section 9.4.1 of the Bylaws shall be deleted and replaced by the following so that it shall read in its entirety:

9.4.1 From time to time as determined in its discretion as provided in Section 3.14 of these Bylaws, the Board shall obtain an appraisal from an independent qualified appraiser of the "full replacement cost" of those portions of the Condominium to be insured by the Association, for the purpose of determining the amount of insurance to be purchased pursuant to Section 9.1.1, and the cost of such appraisal shall be a common expense.

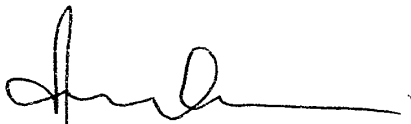
7. Section 9.4.3 of the Bylaws shall be deleted and replaced by the following so that it shall read in its entirety:

9.4.3 The master policy or policies (or copies thereof) for any insurance coverage purchased by the Association shall be kept by the Association in its office available for inspection by an Owner or Mortgagee upon reasonable notice to the Association.

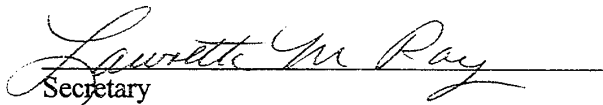
8. Section 9.5.1 of the Bylaws shall be deleted and replaced by the following so that it shall read in its entirety:

9.5.1 Insurance on the Owner's Unit shall be purchased and maintained for the full insurable value thereof. Insurance of the Owner's Unit shall include, without limitation, insurance covering all interior walls, ceilings, and floors within the boundaries of the Unit, including, without limitation, sheetrock, wallboard or lath and plaster of perimeter walls and ceilings, hardwood, carpet or other flooring materials for all floors, together with any and all additions or improvements made by the Owner to such Owner's Unit. The Association is not required to maintain insurance covering such areas or materials. Each Owner shall also purchase insurance for furnishings, fixtures, equipment, decorating and personal property and chattels of the Owner contained within the Owner's Unit, and the Owner's personal property and chattels stored elsewhere on the property, including the Owner's automobile or automobiles, and for the loss of use and occupancy of the Owner's Unit in the event of damage. All of such policy or policies of insurance shall contain a waiver of subrogation against the Association, its manager, agents, employees, and servants, and against the other Owners and any members of their household, except for vehicle impact, arson, and fraud.

The undersigned Chairman and Secretary of Vista House Condominiums Association hereby certifies that the foregoing Amendment was approved by not less than a majority of Unit owners pursuant to a duly conducted vote as of April 30, 2001.



Chairman



Secretary

The foregoing Amendment to Bylaws is approved pursuant to ORS 100.110 this 11th day of June, 2001.

SCOTT TAYLOR
Real Estate Commissioner

By:



Brian DeMarco

STATE OF OREGON

County of

Multnomah

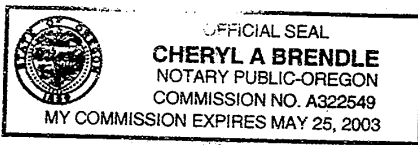
)
)
)

ss.

May 16

, 2001

Personally appeared before me the above-named James Chapman and Lauretta Ray and who, being duly sworn, did say that they are the Chairman and Secretary of VISTA HOUSE CONDOMINIUMS ASSOCIATION, an Oregon nonprofit corporation, and that said instrument was signed in behalf of said corporation by authority of its Board of Directors; and they acknowledged said instrument to be its voluntary act and deed.



Cheryl A. Brendle
Notary Public for Oregon

10
3
H
24

Recorded in the County of Multnomah, Oregon

C. Swick, Deputy Clerk

Total : 24.00

2001-091108 06/19/2001 08:24:53am ATKLM

C06	2	REC	SUR	DOR	OLIS
		10.00	3.00	10.00	1.00

After Recording Return to:
P. Stephen Russell III, P.C.
LANDYE BENNETT BLUMSTEIN LLP
1300 SW Fifth Avenue, Suite 3500
Portland, OR 97201

1-010637

**FOURTH AMENDMENT TO BYLAWS
OF VISTA HOUSE CONDOMINIUMS ASSOCIATION,
AN OREGON NONPROFIT CORPORATION**

CHICAGO TITLE INSURANCE COMPANY

This Amendment amends the Bylaws of Vista House Condominiums Association attached as Exhibit "C" to the Declaration of Vista House Condominiums recorded in the Multnomah County, Oregon, records on November 19, 1996, as Fee No. 96175052, and the First Amendment to Bylaws of Vista House Condominiums recorded in the records of Multnomah County, Oregon, on October 16, 1998, as Fee No. 98186542, and the Second Amendment of Bylaws of Vista House Condominiums recorded in the records of Multnomah County, Oregon, on September 12, 2000, as Fee No. 2000-126995 as follows:

1. Section 5.4.2 is hereby amended by deleting the following sentence from the body of that section:

Following the second year after the Turnover Meeting, future assessments for the reserve funds may be reduced, eliminated, or increased by an affirmative vote of not less than seventy-five percent (75%) of the Owners.

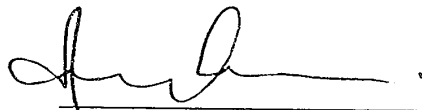
2. Section 5.4.3 is hereby amended to read in its entirety as follows:

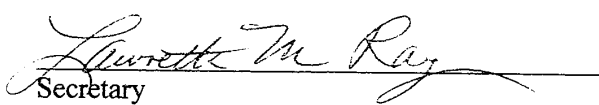
5.4.3 Other Reserve Trust Funds: The Board may also build up and maintain a reasonable reserve for contingencies and replacements not covered by subparagraphs 5.4.1 or 5.4.2 above. Extraordinary expenditures not originally included in the annual budget that may become necessary during the year may also be charged against such reserve. If such reserve, if any, is inadequate for any reason, including nonpayment of any Owner's assessment, the Board may at any time levy a further assessment against the Owners under this subparagraph 5.4.3 for items not regularly or specially assessed under subparagraphs 5.4.1 or 5.4.2. Further assessments under this subparagraph 5.4.3 shall be allocated according to each Owner's percentage ownership in the common elements. The Board shall serve notice of such further assessment on all Owners by a statement in writing

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giving the amount and reasons therefor, and such further assessment shall become effective with the first quarterly assessment of common expenses which is due more than ten (10) days after delivery or mailing of such notice of further assessment.

The undersigned Chairman and Secretary of Vista House Condominiums Association hereby certify that the foregoing Amendment was approved by not less than a majority of Unit owners pursuant to a duly conducted vote as of April 30, 2001.



Chairman


Secretary

The foregoing Amendment to Bylaws is approved pursuant to ORS 100.110 this 11th day of June, 2001.

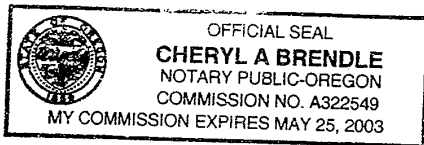
SCOTT TAYLOR
Real Estate Commissioner

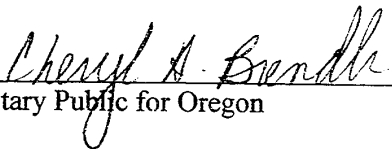
By: 

Brian DeMarco

STATE OF OREGON)
County of Multnomah) ss. May 16,, 2001

Personally appeared before me the above-named James Chapman and Laurette Ray and who, being duly sworn, did say that they are the Chairman and Secretary of VISTA HOUSE CONDOMINIUMS ASSOCIATION, an Oregon nonprofit corporation, and that said instrument was signed in behalf of said corporation by authority of its Board of Directors; and they acknowledged said instrument to be its voluntary act and deed.





Notary Public for Oregon

After Recording Return to:
P. Stephen Russell III, P.C.
LANDYE BENNETT BLUMSTEIN LLP
1300 SW Fifth Avenue, Suite 3500
Portland, OR 97201

Recorded in MULTNOMAH COUNTY, OREGON
C. Swick, Deputy Clerk
C59 3
Total : 31.00 ATLJH
2003-293087 12/15/2003 01:31:42pm

CHICAGO

1031215

**THIRD AMENDMENT TO DECLARATION
OF VISTA HOUSE CONDOMINIUMS,
AN OREGON NONPROFIT CORPORATION**

This Amendment amends the Declaration of Vista House Condominiums recorded November 19, 1996, in the records of Multnomah County, Oregon, as Fee No. 96175052, as previously amended by the First Amendment to Declaration recorded October 2, 1997, as Fee No. 97152029, and by the Second Amendment to Declaration recorded June 19, 2001, as Fee No. 20001-091106, collectively "the Declaration."

The owners wish to amend the Declaration to change temporarily the responsibility for maintaining, repairing and replacing limited common element decks and windows from individual owners to the Association for the duration of a major repair project at the Condominium.

NOW, THEREFORE, the Declaration is hereby amended as follows:

Section 6 of the Declaration is hereby amended by deleting the last sentence and inserting the following:

CHICAGO TITLE INSURANCE COMPANY OF OREGON
HAS RECORDED THIS INSTRUMENT AS AN ACCOM-
MODATION ONLY AND ASSUMES NO LIABILITY FOR
ERRORS OR OMISSIONS HEREIN, NOR DOES
CHICAGO TITLE REPRESENT THAT IT WILL CREATE
THE ESTATE OR INTEREST IN REAL PROPERTY
WHICH IT PURPORTS TO CREATE.

The Owner of the Unit in which such elements are located or to which they adjoin or are assigned, as applicable, shall be responsible for the maintenance, repair, and replacement thereof, including any lighting fixtures, alarm systems, smoke detectors, speaker systems or other installations in any recessed ceiling area, except as otherwise provided in this Section 6. As of the date this amendment is adopted, the Association is preparing to conduct a major repair project at the Condominium which will include repair or replacement of Limited Common Element decks and some Limited Common Element windows. Beginning upon the adoption of this amendment and continuing for the duration of such project, the maintenance, repair and replacement of Limited Common Element decks and windows shall be the responsibility of the Association. Upon the completion of such project as determined by the Association's Board of

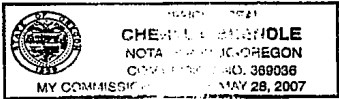
3

12-15-03

Directors, the Board shall notify all owners of such completion, and from the date of such notice, maintenance, repair and replacement of Limited Common Element decks and windows shall be the responsibility of the Owner of the Unit to which such Limited Common Elements pertain. The Cost of maintenance, repair and replacement of Limited Common Element decks and windows performed during such repair project shall be a common expense of the Association.

IN WITNESS WHEREOF, the undersigned Chairman and Secretary of Vista House Condominiums Association hereby certify that the foregoing Amendment was approved by the owners of not less than seventy-five percent (75%) of the unit owners at a meeting duly called for this purpose.

Cliff Dias
Chairman
Janet Dunn
Secretary



STATE OF OREGON)
County of Multnomah) ss. October 30, 2003

Personally appeared before me the above-named Cliff Dias and Janet Dunn and who, being duly sworn, did say that they are the Chairman and Secretary of VISTA HOUSE CONDOMINIUMS ASSOCIATION, an Oregon nonprofit corporation, and that said instrument was signed in behalf of said corporation by authority of its Board of Directors; and they acknowledged said instrument to be its voluntary act and deed.

Cheryl A. Brendle
Notary Public for Oregon

The foregoing Amendment to Declaration is approved pursuant to ORS 100.110 this 9th day of December, 2003.

SCOTT TAYLOR
Real Estate Commissioner
By: [Signature]
Brian DeMarco

12-15-03

The foregoing Amendment to Declaration is approved pursuant to ORS 100.110 this ^{11TH}
day of ~~DECEMBER~~ 2003.

COUNTY ASSESSOR

By: 

12-15-03

Recorded in MULTNOMAH COUNTY, OREGON
C. Swick, Deputy Clerk
C06 2
Total : 26.00
ATLJH
2003-293088 12/15/2003 01:31:42pm

After Recording Return to:
P. Stephen Russell III, P.C.
LANDYE BENNETT BLUMSTEIN LLP
1300 SW Fifth Avenue, Suite 3500
Portland, OR 97201

CHICAGO

1031215

**FIFTH AMENDMENT TO BYLAWS
OF VISTA HOUSE CONDOMINIUMS ASSOCIATION,
AN OREGON NONPROFIT CORPORATION**

This Amendment amends the Bylaws of Vista House Condominiums Association attached as Exhibit "C" to the Declaration of Vista House Condominiums recorded in the records of Multnomah County, Oregon, on November 19, 1996, as Fee No. 96175052, the First Amendment to Bylaws of Vista House Condominiums recorded in the records of Multnomah County, Oregon, on October 16, 1998, as Fee No. 98186542, the Second Amendment of Bylaws of Vista House Condominiums recorded in the records of Multnomah County, Oregon, on September 12, 2000, as Fee No. 2000-126995, the Third Amendment to Bylaws recorded in the records of Multnomah County, Oregon, on June 19, 2001, as Fee No. 2001-091107, and the Fourth Amendment to Bylaws recorded in the records of Multnomah County, Oregon, on June 19, 2001, as Fee No. 2001-091108, collectively "the Bylaws."

The owners wish to amend the Bylaws to change temporarily the responsibility for maintaining, repairing and replacing limited common element decks and windows from individual owners to the Association for the duration of a major repair project at the Condominium.

NOW, THEREFORE, the Bylaws are hereby amended as follows:

The second sentence of Section 8.1.1 of the Bylaws is hereby amended to read in its entirety as follows:

PAGE 1. FIFTH AMENDMENT TO BYLAWS

CHICAGO TITLE INSURANCE COMPANY OF OREGON
HAS RECORDED THIS INSTRUMENT AS AN ACCOM-
MODATION ONLY AND ASSUMES NO LIABILITY FOR
ERRORS OR OMISSIONS HEREIN, NOR DOES
CHICAGO TITLE REPRESENT THAT IT WILL CREATE
THE ESTATE OR INTEREST IN REAL PROPERTY
WHICH IT PURPORTS TO CREATE.

2

12-15-03

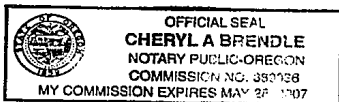
In addition, each Owner shall be responsible for the maintenance, repair or replacement of all Limited Common Elements in or adjacent to such Unit, as applicable, as well as plumbing, heating or air conditioning fixtures, water heaters, telephones, fans, lighting fixtures and lamps, refrigerators, dishwashers, ranges or other appliances and accessories that may be in such a Unit, except as otherwise provided in this Section 8.1.1. As of the date this amendment is adopted, the Association is preparing to conduct a major repair project at the Condominium which will include repair or replacement of Limited Common Element decks and some Limited Common Element windows. Beginning upon the adoption of this amendment and continuing for the duration of such project, the maintenance, repair and replacement of Limited Common Element decks and windows shall be the responsibility of the Association. Upon the completion of such project as determined by the Association's Board of Directors, the Board shall notify all Owners of such completion, and from the date of such notice, maintenance, repair and replacement of all Limited Common Element decks and windows shall be the responsibility of the Owner of the Unit to which such Limited Common Elements pertain. The cost of maintenance, repair and replacement of Limited Common Element decks and windows performed during such project shall be a common expense of the Association.

The undersigned Chairman and Secretary of Vista House Condominiums Association hereby certify that the foregoing Amendment was adopted by not less than a majority of Unit owners at a meeting duly called for this purpose.

Cliff Dies
Chairman

Julian Jun
Secretary

By: _____



STATE OF OREGON
County of Multnomah

)
) ss. October 30, 2003
)

Personally appeared before me the above-named Cliff Dies and Harland Grieson and who, being duly sworn, did say that they are the Chairman and Secretary of VISTA HOUSE CONDOMINIUMS ASSOCIATION, an Oregon nonprofit corporation, and that said instrument was signed in behalf of said corporation by authority of its Board of Directors; and they acknowledged said instrument to be its voluntary act and deed.

Cheryl A. Brendle
Notary Public for Oregon

12-15-03

Recorded in MULTNOMAH COUNTY, OREGON
C. Swick, Deputy Clerk
C06 2 ATVLM
Total : 26.00
2006-135726 07/24/2006 01:39:46pm

After Recording Return to:
P. Stephen Russell III, P.C.
LANDYE BENNETT BLUMSTEIN LLP
1300 SW Fifth Avenue, Suite 3500
Portland, OR 97201

**SIXTH AMENDMENT TO BYLAWS
OF VISTA HOUSE CONDOMINIUMS ASSOCIATION,
AN OREGON NONPROFIT CORPORATION**

This Amendment amends the Bylaws of Vista House Condominiums Association attached as Exhibit "C" to the Declaration of Vista House Condominiums recorded in the records of Multnomah County, Oregon, on November 19, 1996, as Fee No. 96175052, the First Amendment to Bylaws of Vista House Condominiums recorded in the records of Multnomah County, Oregon, on October 16, 1998, as Fee No. 98186542, the Second Amendment of Bylaws of Vista House Condominiums recorded in the records of Multnomah County, Oregon, on September 12, 2000, as Fee No. 2000-126995, the Third Amendment to Bylaws recorded in the records of Multnomah County, Oregon, on June 19, 2001, as Fee No. 2001-091107, the Fourth Amendment to Bylaws recorded in the records of Multnomah County, Oregon, on June 19, 2001, as Fee No. 2001-091108, and the Fifth Amendment to Bylaws recorded in the records of Multnomah County, Oregon, on December 15, 2003, as Fee No. 2003-293088, collectively "the Bylaws."

The owners wish to amend the Bylaws to assign the responsibility for maintaining, repairing, and replacing limited common element decks to the Association permanently.

NOW, THEREFORE, the Bylaws are hereby amended as follows:

Section 8.1.1 of the Bylaws is hereby amended by replacing the second and all succeeding sentences of such Section to read in their entirety as follows:

In addition, each Owner shall be responsible for the maintenance, repair and replacement of all Limited Common Elements located in or adjacent to such Unit, including, without limitation, windows and window frames, as well as plumbing, heating or air conditioning fixtures, water heaters, telephones, fans, lighting fixtures and lamps, refrigerators, dishwashers, ranges or other appliances and accessories that may be in such a Unit, except as otherwise provided in this Section 8.1.1. The Association shall be responsible for the maintenance, repair and replacement of all Limited Common Element decks. As of the date this amendment is adopted, the Association has completed a major repair project at the Condominium which included repair or replacement of Limited Common Element decks and some Limited Common Element windows, as authorized by the Fifth Amendment to Bylaws referred to above, which temporarily transferred responsibility for maintenance, repair, and replacement of all Limited Common

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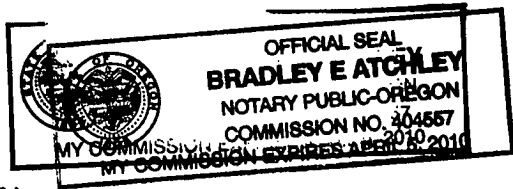
CHICAGO

CHICAGO TITLE INSURANCE COMPANY OF OREGON
HAB RECORDED THIS INSTRUMENT AS AN ACCORD
COATION ONLY AND ASSUMES NO LIABILITY FOR
ERRORS OR OMISSIONS HEREIN, NOR DOES
CHICAGO TITLE REPRESENT THAT IT WILL CREATE
THE ESTATE OR INTEREST IN REAL PROPERTY
WHICH IT PURPORTS TO CREATE.

2

Elements from individual Owners to the Association for the duration of such repair project. The Board of Directors has determined that such repair project is completed, and the Owners are prepared to resume individual responsibility for Limited Common Element windows and window frames, but the Owners have decided that it is in the best interest of all Owners for the Association to retain responsibility on a permanent basis for maintenance, repair, and replacement of Limited Common Element decks.

The undersigned Chairman and Secretary of Vista House Condominiums Association hereby certify that the foregoing Amendment was adopted by not less than a majority of Unit owners at a meeting duly called for this purpose.

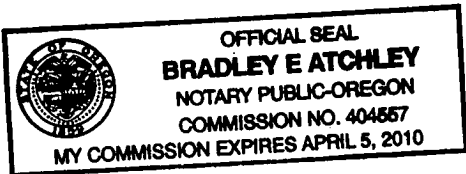


Jerry E. Hudson
Chairman
Benjamin R. Whiteley
Secretary

STATE OF OREGON)
)
County of Multnomah)

ss. July 6, 2006

Personally appeared before me the above-named Jerry E. Hudson and who, being duly sworn, did say that he is the **Chairman** of **VISTA HOUSE CONDOMINIUMS ASSOCIATION**, an Oregon nonprofit corporation, and that said instrument was signed in behalf of said corporation by authority of its Board of Directors; and they acknowledged said instrument to be its voluntary act and deed.



Bradley E. Atchley
Notary Public for Oregon

STATE OF OREGON)
)
County of Multnomah)

ss. July 6, 2006

Personally appeared before me the above-named Benjamin R. Whiteley and who, being duly sworn, did say he is the **Secretary** of **VISTA HOUSE CONDOMINIUMS ASSOCIATION**, an Oregon nonprofit corporation, and that said instrument was signed in behalf of said corporation by authority of its Board of Directors; and they acknowledged said instrument to be its voluntary act and deed.

Bradley E. Atchley
Notary Public for Oregon

1061018
CHICAGO

After Recording Return to:
P. Stephen Russell III, P.C.
LANDYE BENNETT BLUMSTEIN LLP
1300 SW Fifth Avenue, Suite 3500
Portland, OR 97201

Recorded in MULTNOMAH COUNTY, OREGON
C. Swick, Deputy Clerk
C59 3 ATLJH
Total : 31.00
2006-192284 10/16/2006 02:48:31pm

**FOURTH AMENDMENT TO DECLARATION
OF VISTA HOUSE CONDOMINIUMS,
AN OREGON NONPROFIT CORPORATION**

This Amendment amends the Declaration of Vista House Condominiums recorded November 19, 1996, in the records of Multnomah County, Oregon, as Fee No. 96175052, as previously amended by the First Amendment to Declaration recorded October 2, 1997, as Fee No. 97152029, by the Second Amendment to Declaration recorded June 19, 2001, as Fee No. 20001-091106, and by the Third Amendment to Declaration recorded December 15, 2003, as Fee No. 2003-293807, collectively "the Declaration."

The owners wish to amend the Declaration to change the responsibility for maintaining, repairing, and replacing certain limited common element areas.

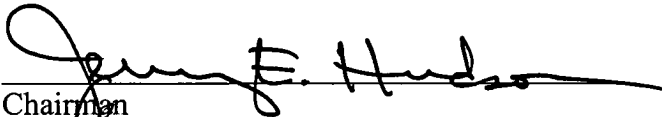
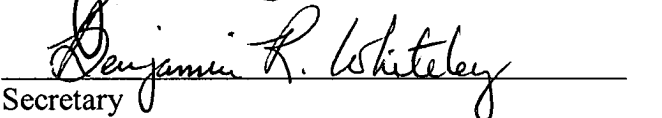
NOW, THEREFORE, the Declaration is hereby amended as follows:

The third sentence of Section 6 of the Declaration is hereby amended to read in its entirety as follows:

Except as otherwise provided in the Bylaws, the Unit Owner in which such elements are located or to which they adjoin or are assigned, as applicable, shall be responsible for the maintenance, repair, and replacement thereof, including any lighting fixtures, alarm systems, smoke detectors, speaker systems or other installations in any recessed ceiling area.

IN WITNESS WHEREOF, the undersigned Chairman and Secretary of Vista House Condominiums Association hereby certify that the foregoing Amendment was approved by the owners of not less than seventy-five percent (75%) of the unit owners at a meeting duly called for this purpose.

CHICAGO TITLE INSURANCE COMPANY OF OREGON
HAS RECORDED THIS INSTRUMENT AS AN ACCOM-
MODATION ONLY AND ASSUMES NO LIABILITY FOR
ERRORS OR OMISSIONS HEREIN, NOR DOES
CHICAGO TITLE REPRESENT THAT IT WILL CREATE
THE ESTATE OR INTEREST IN REAL PROPERTY
WHICH IT PURPORTS TO CREATE.

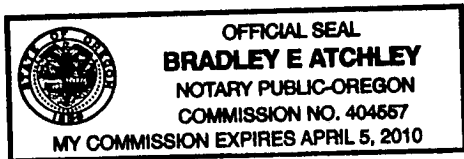

Chairman

Secretary

(ACKNOWLEDGMENTS ON FOLLOWING PAGE)

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STATE OF OREGON)
) ss. July 6, 2006
County of Multnomah)

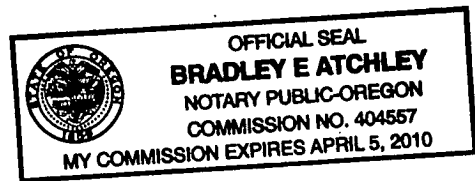
Personally appeared before me the above-named Jerry E. Hudson and who, being duly sworn, did say that he is the Chairman of VISTA HOUSE CONDOMINIUMS ASSOCIATION, an Oregon nonprofit corporation, and that said instrument was signed in behalf of said corporation by authority of its Board of Directors; and they acknowledged said instrument to be its voluntary act and deed.



Bradley E. Atchley
Notary Public for Oregon

STATE OF OREGON)
) ss. July 6, 2006
County of Multnomah)

Personally appeared before me the above-named Benjamin P. Whiteley and who, being duly sworn, did say he is the Secretary of VISTA HOUSE CONDOMINIUMS ASSOCIATION, an Oregon nonprofit corporation, and that said instrument was signed in behalf of said corporation by authority of its Board of Directors; and they acknowledged said instrument to be its voluntary act and deed.



Bradley E. Atchley
Notary Public for Oregon

The foregoing Amendment to the declaration is approved pursuant to ORS 100.110 this 6 day of October, 2006.

SCOTT W. TAYLOR
Real Estate Commissioner

By: Laurie Skillman
Laurie Skillman

The foregoing Amendment to Declaration is approved pursuant to ORS 100.110 this 12th day of OCTOBER, 2006.

COUNTY ASSESSOR

By:  _____

After Recording Return to:
P. Stephen Russell III, P.C.
LANDYE BENNETT BLUMSTEIN LLP
1300 SW Fifth Avenue, Suite 3500
Portland, OR 97201

Recorded in MULTNOMAH COUNTY, OREGON
C. Swick, Deputy Clerk
C59 4 ATLJH
Total : 36.00

2007-086901 05/15/2007 01:54:22pm

**FIFTH AMENDMENT TO DECLARATION
OF VISTA HOUSE CONDOMINIUMS,
AN OREGON NONPROFIT CORPORATION**

This Amendment amends the Declaration of Vista House Condominiums recorded November 19, 1996, in the records of Multnomah County, Oregon, as Fee No. 96175052, as previously amended by the First Amendment to Declaration recorded October 2, 1997, as Fee No. 97152029, the Second Amendment to Declaration recorded June 19, 2001, as Fee No. 20001-091106, the Third Amendment to Declaration recorded December 15, 2003, as Document No. 2003-293087, and the Fourth Amendment to Declaration recorded October 16, 2006, as Document No. 2006-192284, collectively "the Declaration."

Members of Vista House Condominiums have voted to amend the Declaration to alter provisions relating to the rental of units. At the time this Amendment is being recorded, no units in Vista House Condominiums are being rented.

NOW, THEREFORE, Section 8 of the Declaration is hereby amended to read in its entirety as follows:

8. RENTAL OF UNITS.

8.1 General Restriction. No Owner shall rent or lease less than the entire Unit, and no Owner shall rent or lease an entire Unit except in strict compliance with this Section 8.

8.2 Definition. For purposes of this Section 8, a Unit is "rented" or "leased" if such is Unit to be occupied by someone other than the Unit Owner or an immediate family member of the Unit Owner, regardless of whether consideration is paid relating to such occupancy.

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

8.3.1 Such Owner has never rented or leased the Owner's Unit before.

DS07-1109

8.3.2 Such rental or lease is for a single, non-renewable period of at least twelve (12) months but not more than thirty-six (36) months and is by written agreement providing that the lessee shall be subject in all respects to the provisions of the Declaration and the Bylaws, including specifically the provisions relating to common expenses and obligations to the Association, and that any failure by the lessee or tenant to comply with such shall be a default under the lease or rental agreement.

8.3.3 The Owner causes the tenant to deliver to the Association an agreement signed by the tenant substantially to the following effect: "I, [tenant], covenant and agree that I, members of my household and my guests from time to time, in using the Unit rented by me and the Common Elements, will comply with the Oregon Condominium Act, the Declaration and the Bylaws, and any rules and regulations of the Association, during the term of my tenancy."

8.4 **Common Expense Payment by Lessee.** Any Owner renting or leasing a Unit shall not be relieved from any of the obligations with respect to the Unit, which obligations shall be the joint and several responsibility of the tenant and the Owner.

8.5 **Unit Owner Responsible for Occupants' Conduct.** Each Unit Owner is responsible jointly and severally with the occupant(s) of such Unit for the compliance by such occupant(s) with the Declaration, Bylaws, and rules and regulations of the Association, regardless of whether such occupancy itself may or may not conform to the requirements of this Section 8. After giving notice and an opportunity to be heard, an Owner may be fined for the Owner's tenants' noncompliance with any provision of the Declaration, Bylaws or rules or regulations, and such fines, together with attorneys' fees and costs incurred by the Association (whether or not suit or action is filed), shall be collectible in the same manner as all other assessments.

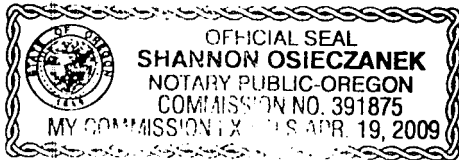
8.6 **Hardship Exception.** An Owner otherwise prohibited from renting or leasing the Owner's Unit may apply to the Board of Directors for a hardship-based exception. The grant or denial of any hardship-based exception, and if granted, the nature and scope of such exception, shall be determined in the sole and unfettered discretion of the Board of Directors, and any grant of a hardship-based exception may be conditioned, limited or circumscribed as the Board of Directors may deem appropriate in its sole and unfettered discretion.

IN WITNESS WHEREOF, the undersigned Chairman and Secretary of Vista House Condominiums Association hereby certify that the foregoing Amendment was approved by the owners of not less than seventy-five percent (75%) of the unit owners at a meeting duly called for this purpose.

Jerry E. Hudson
Chairman
Benjamin R. Whiteley
Secretary

STATE OF OREGON)
County of Multnomah) ss. March 15, 2007

Personally appeared before me the above-named Jerry E. Hudson who, being duly sworn, did say that he is the **Chairman** of VISTA HOUSE CONDOMINIUMS ASSOCIATION, an Oregon nonprofit corporation, and that said instrument was signed in behalf of said corporation by authority of its Board of Directors; and they acknowledged said instrument to be its voluntary act and deed.



Shannon Osieczanek
Notary Public for Oregon

STATE OF OREGON)
County of Multnomah) ss. March 16, 2007

Personally appeared before me the above-named Benjamin R. Whiteley who, being duly sworn, did say that he is the **Secretary** of VISTA HOUSE CONDOMINIUMS ASSOCIATION, an Oregon nonprofit corporation, and that said instrument was signed in behalf of said corporation by authority of its Board of Directors; and they acknowledged said instrument to be its voluntary act and deed.



Gwen Goldspink
Notary Public for Oregon

The foregoing Amendment to Declaration is approved pursuant to ORS 100.110 this
2nd day of may, 2007.

REAL ESTATE COMMISSIONER

By: Laurie Skillman
Laurie Skillman

The foregoing Amendment to Declaration is approved pursuant to ORS 100.110 this ___ day of
_____, 2007.

COUNTY ASSESSOR / *Multnomah County*

By: Lauren Armtracher

After Recording Return to:

P. Stephen Russell III, P.C.
LANDYE BENNETT BLUMSTEIN LLP
1300 SW Fifth Avenue, Suite 3500
Portland OR 97201
Phone: 503.224.4100

Multnomah County Official Records
C Swick, Deputy Clerk

2008-155546



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**RESTATED DECLARATION OF
VISTA HOUSE CONDOMINIUMS
PURSUANT TO THE OREGON CONDOMINIUM ACT**

Chicago Title Insurance Co.

1/28/01/018

19

RESTATED DECLARATION OF VISTA HOUSE CONDOMINIUMS

MADE PURSUANT TO THE OREGON CONDOMINIUM ACT

The Board of Directors of the Vista House Condominiums Association, acting pursuant to a resolution adopted under the authority provided in ORS 100.135(11)(a), has compiled the following restatement of the Declaration of Vista House Condominiums to include all previously recorded Amendments that are in effect. Except as set forth in the following previously approved and recorded Amendments, this Restated Declaration retains the terms of the original Declaration. This Restated Declaration reflects the provisions of the Declaration in effect as of the date this Restated Declaration is executed, as provided in the following documents:

Declaration of Vista House Condominiums Made Pursuant to the Oregon Condominium Act, recorded November 19, 1996, as Document No. 96-175052;

First Amendment to Declaration of Vista House Condominiums, recorded October 2, 1997, as Document No. 97-152029;

Second Amendment to Declaration of Vista House Condominiums, recorded June 19, 2001, as Document No. 2001-091106;

Third Amendment to Declaration of Vista House Condominiums, recorded December 15, 2003, as Document No. 2003-293087;

Fourth Amendment to Declaration of Vista House Condominiums, recorded October 16, 2006, as Document No. 2006-192284; and

Fifth Amendment to Declaration of Vista House Condominiums, recorded May 15, 2007, as Document No. 2007-086901.

NOW, THEREFORE, the Vista House Condominiums Association Board of Directors hereby restates this Declaration as permitted by ORS 100.135(11)(a) as follows:

This Declaration, to be effective upon its recording in Multnomah County, Oregon, pursuant to the provisions of the Oregon Condominium Act, is made and executed this 19th day of November, 1996, by COHO PROPERTIES, INC., an Oregon corporation (hereinafter "Declarant").

Declarant intends to create a residential Condominium known as VISTA HOUSE CONDOMINIUMS, located in the City of Portland, Multnomah County, Oregon composed of three (3) buildings (designated Building A and Building B with an address of 2020 SW Market Street Drive, Portland, Oregon 97201 and Building C with an address of 1540 SW Vista, Portland, Oregon 97201) of four (4) stories containing a total of twenty-four (24)

Units. Buildings A and B share two subsurface levels. Building C stands alone. The purpose of this Declaration is to submit VISTA HOUSE CONDOMINIUMS to the condominium form of ownership and use in the manner provided by the Oregon Condominium Act.

1. DEFINITIONS AND INTERPRETATION.

1.1. Definitions. As used in this Declaration, the Articles of Incorporation of the Vista House Condominiums Association, its Bylaws and any rules and regulations thereunder, and any exhibits to any of them, unless the context shall otherwise require, the following definitions shall prevail.

1.1.1. "Act" means the Oregon Condominium Act, currently ORS 100.005 to 100.990, as amended from time to time.

1.1.2. "Association" means the nonprofit corporate entity responsible for the operation of the Condominium.

1.1.3. "Board" means the Board of Directors of the Association.

1.1.4. "Bylaws" means the Bylaws of the Association as amended from time to time.

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

1.1.6. "Condominium" means the property that is subjected to condominium ownership hereby and all improvements thereon and all easements and rights appurtenant thereto constituting a part of the Condominium.

1.1.7. "Declaration" means this Condominium Declaration and any amendments thereto.

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

1.1.9. "Limited Common Elements" means the Common Elements limited in use as designated in Section 6.

1.1.10. "Mortgage" shall include a deed of trust and contract for the sale of all real estate.

1.1.11. "Mortgagee" shall include a deed of trust beneficiary and a vendor under the contract for the sale of real estate.

1.1.12. "Owner" means the owner or owners of a Unit, but does not include a Mortgagee unless in possession.

1.1.13. "**Plans**" means the plat for the Condominium which is being recorded in the deed records of Multnomah County, Oregon, concurrently with this Declaration and any revisions of such plat subsequently recorded.

1.1.14. "**Shell**" of a unit means a unit in which the interior is unfinished and completion of which is contemplated under a finishing agreement executed simultaneously with a Unit sales agreement pursuant to which the unit is purchased.

1.1.15. "**Unit**" means that part of the Condominium designated in Section 4 as such and comprises the space enclosed by its boundaries as described in Section 4.

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

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

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

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

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

2. **PROPERTY SUBMITTED.** The property submitted to the Act is Declarant's fee ownership interest in the real property legally described in the attached Exhibit A.

3. **NAME.** The name by which the property hereby submitted is to be identified is "VISTA HOUSE CONDOMINIUMS."

4. UNITS.

4.1. **General Description of Building.** The Condominium is primarily located on levels one through four (1-4) of three four (4) story buildings of reinforced concrete designated Building A, Building B and Building C. Buildings A and B share two subsurface levels that contain both parking and storage facilities for buildings A and B. Building C stands alone, has enclosed parking on the top floor with direct access to the elevator and has storage facilities located within each Unit. Buildings A and B share a first-floor lobby with elevator access to all floors and the subsurface levels. Building C contains its own first-floor lobby with elevator access to all floors.

4.2. **General Description, Location and Description of Units.** The Condominium consists of a total of twenty-four (24) Units. No Owner may own, purchase or use less than a Unit. The shells of the Units consist of from 1,015 square feet to 3,652 square feet. The approximate area, dimensions, designation and location of each Unit are shown on the Plans.

4.3. **Boundaries of Units.** Each Unit shall be bounded by the interior surfaces of its perimeter and bearing walls, floors, ceilings (including the unexposed face of the sheetrock and the underside of the finished floor, but excluding all recessed ceiling areas) and the air space so encompassed. In addition, each Unit shall include the outlet of any utility service lines, including water, sewer, electricity or cable TV, and ventilating or air conditioning ducts, but shall not include any part of such lines or ducts themselves.

5. **GENERAL COMMON ELEMENTS.** Each Owner will be entitled to a percentage ownership interest in the Common Elements determined by the ratio which the area of the Owner's Unit(s) bears to the total area of all Units combined, as such area is shown on the Plans and the table attached as Exhibit B. The Association shall assign each Unit in Buildings A and B two underground parking spaces, except that the one-bedroom Units in such Buildings shall be assigned one underground parking space, and each Unit shall be assigned one storage area at the time of Unit purchase. Building C has storage areas located within each Unit. There shall be no reassignment of such parking spaces and/or storage areas unless such reassignment is approved in writing by the affected Unit Owners. The General Common Elements consist of all parts of the Condominium other than the owned Units and Limited Common Elements and include without limitation the following:

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

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

5.3. The parking and separate storage areas located on the subsurface levels of Buildings A and B as shown on the Plans.

5.4. The main lobby and entrance to the Condominium on level one (1) of each Building as shown on the Plans.

- 5.5. The Condominium elevators as shown on the Plans.
- 5.6. The elevator lobbies on level one of each Building as shown on the Plans.
- 5.7. The air space containing the foregoing.
- 5.8. All other elements of the Condominium necessary or convenient to its existence, maintenance and safety, or normally in common use, except as may be expressly designated herein as a part of a Unit or a Limited Common Element.

The personal property referred to in this paragraph is not within the definition of common elements, general or otherwise. Nevertheless, Declarant owns and shall have the right to remove from the lobby of Building A the round antique fruitwood table with leather top, the three-drawer desk with inlaid top and the Setziol wooden sculpture, as well as the two (2) Lee Kelly metal sculptures located outside the lobby entrance.

Declarant hereby discloses that all of the art work located in the lobby of Buildings A and B is rented and is not owned by Declarant or the Association.

6. **LIMITED COMMON ELEMENTS.** All windows and window frames, doors, recessed ceiling areas, the surfaces thereof and decks and the air space containing such, and the covered parking areas located on the fourth floor of Building C assigned by Unit as shown on the Plans shall constitute the Limited Common Elements. The use of such elements shall be restricted to the Units in which they are located or to which they adjoin or are assigned, as shown on the Plans. Except as otherwise provided in the Bylaws, the Unit Owner in which such elements are located or to which they adjoin or are assigned, as applicable, shall be responsible for the maintenance, repair, and replacement thereof, including any lighting fixtures, alarm systems, smoke detectors, speaker systems or other installations in any recessed ceiling area.

7. **OCCUPATION AND USE.** The Units are intended solely for private single family residential use as more particularly provided in Section 7 of the Bylaws attached as Exhibit C.

8. **RENTAL OF UNITS.**

8.1. **General Restriction.** No Owner shall rent or lease less than an entire Unit, and no Owner shall rent or lease an entire Unit except in strict compliance with this Section 8.

8.2. **Definition.** For purposes of this Section 8, a Unit is “rented” or “leased” if such Unit is to be occupied by someone other than the Unit Owner or an immediate family member of the Unit Owner, regardless of whether consideration is paid relating to such occupancy.

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

8.3.1. Such Owner has never rented or leased the Owner's Unit before.

8.3.2. Such rental or lease is for a single, non-renewable period of at least twelve (12) months but not more than thirty-six (36) months and is by written agreement providing that the lessee shall be subject in all respects to the provisions of the Declaration and the Bylaws, including specifically the provisions relating to common expenses and obligations to the Association, and that any failure by the lessee or tenant to comply with such shall be a default under the lease or rental agreement.

8.3.3. The Owner causes the tenant to deliver to the Association an agreement signed by the tenant substantially to the following effect: "I, [tenant], covenant and agree that I, members of my household and my guests from time to time, in using the Unit rented by me and the Common Elements, will comply with the Oregon Condominium Act, the Declaration and the Bylaws, and any rules and regulations of the Association, during the term of my tenancy."

8.4. Common Expense Payment by Lessee. Any Owner renting or leasing a Unit shall not be relieved from any of the obligations with respect to the Unit, which obligations shall be the joint and several responsibility of the tenant and the Owner.

8.5. Unit Owner Responsible for Occupants' Conduct. Each Unit Owner is responsible jointly and severally with the occupant(s) of such Unit for the compliance by such occupant(s) with the Declaration, Bylaws, and rules and regulations of the Association, regardless of whether such occupancy itself may or may not conform to the requirements of this Section 8. After giving notice and an opportunity to be heard, an Owner may be fined for the Owner's tenants' noncompliance with any provision of the Declaration, Bylaws or rules or regulations, and such fines, together with attorneys' fees and costs incurred by the Association (whether or not suit or action is filed), shall be collectible in the same manner as all other assessments.

8.6. Hardship Exception. An Owner otherwise prohibited from renting or leasing the Owner's Unit may apply to the Board of Directors for a hardship-based exception. The grant or denial of any hardship-based exception, and if granted, the nature and scope of such exception, shall be determined in the sole and unfettered discretion of the Board of Directors, and any grant of a hardship-based exception may be conditioned, limited or circumscribed as the Board of Directors may deem appropriate in its sole and unfettered discretion.

9. [Intentionally Left Blank]

10. MAINTENANCE. The necessary work to maintain, repair or replace the General Common Elements shall be the responsibility of the Board and shall be carried out as provided in the Bylaws. If the Mortgagee of any Unit determines that the Board is not providing an adequate maintenance, repair and replacement program for the General Common Elements, such Mortgagee, at its option, may deliver a notice to the registered

agent of the Board, as required pursuant to ORS 100.550(3), setting forth the particular defect that it believes exists in the maintenance, repair and replacement program. If the specified defects are not corrected within ninety (90) days subsequent to receipt of such notice, then the Mortgage, upon written notice to the registered agent that it is exercising its proxy rights, shall have the right to attend succeeding annual or special meetings of the Association and to cast a vote for each Unit on which it holds a Mortgage on all business coming before such meeting, which proxy rights shall continue until the defects listed on the notice are corrected.

11. RIGHTS OF ACCESS AND USE.

11.1. In General. Each Owner shall have the right to reasonable access and use of, in and through each other Unit and the General Common Elements for all support elements and utility, wiring, heat, and service elements, as required to effectuate and continue proper operation of the Condominium. Each Unit and all the General Common Elements are specifically subject to the foregoing rights of access and use as required for the heating, air conditioning, electrical wiring, cable TV and plumbing for each Unit. The specific mention or reservation of any rights of access and use in this Declaration does not limit or negate the general easement for General Common Elements created by the Act.

11.2. Additional Rights Created by Association. Pursuant to ORS 100.405(5), the Association of Unit Owners, upon prior approval of the Owners of at least seventy-five percent (75%) of the then existing Units, may create on behalf of the Unit Owners additional rights of access and use affecting the General Common Elements. No such right may be granted with regard to a Limited Common Element unless the Owners and Mortgagees of the Units having the right to use such Limited Common Elements consent to the creation of such a right. Nothing in this Section 11.2 shall be deemed to empower the Association to revoke, alter, modify or terminate any easements, rights of way, licenses and similar interest of record on the date this Declaration is recorded.

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

11.4. Right of Access and Use for Declarant. Declarant and Declarant's agents, successors and assigns shall have the right of access and use of, over and upon the General Common Elements for the purpose of completing or making repairs to existing structures and carrying out sales activities necessary or convenient for the sale of Units, including, without limitation, the right to use the Units owned by Declarant as model Units and the right to use a Unit as a sales office.

11.5. Fire Escape Access Right. Each Owner shall have an access right over the Limited Common Elements of the Condominium to access the fire escapes located in the Condominium in the event of fire or other emergency.

12. ENCROACHMENTS.

12.1. Each Unit and all Common Elements shall have a right of use over all adjoining Units and Common Elements for the purpose of accommodating any present or future encroachment as a result of engineering errors, construction, reconstruction, repairs, settlement, shifting, or movement of any portion of the buildings, or any other similar cause, and any encroachment due to building overhanging or projection. There shall be a valid right of use for the maintenance of the encroaching Units and Common Elements so long as the encroachment shall exist, and except as otherwise provided in Section 12.2 of this Section 12, the rights and obligations of Owners shall not be altered in any way by the encroachment.

12.2. The right of use described under Section 12.1 of this Section 12 does not relieve an Owner of liability in case of willful misconduct of an Owner or relieve the Declarant or any contractor, subcontractor or materialman of liability for failure to adhere to the Plans.

12.3. The encroachments described in Section 12.1 of this Section 12 shall not be construed to be encumbrances affecting the marketability of title to any Unit.

13. RULES OF CONDUCT. Failure by an Owner (the Owner's family, invitees, or lessees) to comply with the Rules of Conduct outlined in this Declaration or any additional rules and restrictions governing the conduct of persons will be cause for which the Board may deny or restrict the Owner's right to use any common element facility with respect to which the Owner otherwise had a right of use, in addition to all other actions which the Board may take against the Owner.

13.1. Animals. No animals or fowl shall be raised, kept or permitted within the Condominium, except domestic dogs, cats, or other household pets, not exceeding 30 pounds in weight, kept within a Unit. No such dogs, cats or pets shall be permitted to run at large nor shall they be kept, bred or raised for commercial purposes or in unreasonable numbers per Unit. An inconvenience, damage or unpleasantness caused by such pets shall be the responsibility of the respective Owners thereof. All dogs, cats or other permitted household pets shall be on a leash or carried while within the confines of a General Common Element. No animals of any kind shall be kept, bred or raised for commercial purposes or in unreasonable numbers. Those Unit Owners keeping pets shall abide by municipal sanitary regulations, leash laws and rules or regulations promulgated by the Board. The Board shall have the right to require a Unit Owner to remove a pet after receipt of two notices in writing from the Board of violations of any rule or regulation governing pets within the Condominium.

13.2. Auctions or Open House. No Owner shall, when attempting to sell, lease or otherwise dispose of the Owner's Unit, or any personalty located therein, hold an

“open house” or “auction.” All prospective purchasers, lessees, or other interested parties shall be shown the premises or the personalty involved on a “By Appointment Only” basis. An auction, estate sale or the like, attended by more than 10 persons at any one time shall be deemed automatically to be a violation of this Section 13.2.

13.3. Tradesmen. Owners shall require their tradesmen to utilize exclusively the elevator and entrance designated by the Board for transporting packages, merchandise or any other objects.

13.4. Nuisances. No nuisances, noxious or offensive activities shall be allowed in the Condominium nor shall any use or practice be allowed which is improper or offensive in the opinion of the Board or which unreasonably interferes with or is an unreasonable annoyance to the peaceful possession or proper use of the Condominium by other Owners or occupants or requires any alteration of or addition to any General Common Element. Unit occupants and their guests shall exercise care not to make noises that may disturb other occupants or guests, including the use of musical instruments, radios, televisions and amplifiers. Further, no activity will be allowed in the Condominium in violation of the Declaration.

13.5. Electronic Interference. No electrical, electronic or other device of any kind shall be located, kept or operated within the Condominium that would interfere in any way with the normal operations of television sets, video cassette recorders, video disc players, stereos, radios (not including two-way radios or any other transmitting devices) or similar devices used for the personal pleasure of any Owner and such Owner’s guests.

13.6. Exterior Interference. No Owner, resident or lessee shall install wiring for electrical or telephone installation, television antenna, machines or air conditioning units or similar devices on the exterior of the Condominium or cause them to protrude through the walls or the roof of the Condominium except as authorized by the Board. No exterior window guards, awnings or shades shall be installed without the prior consent of the Board.

13.7. Signs. Without the prior written consent of the Board, no advertisements, posters or sign of any kind shall be displayed to public view on or from any Unit or Common Element, except for signs used by Declarant to advertise Units for sale or lease.

13.8. Windows. No decoration or artistic device of any kind shall be placed on or shall be visible when looking into a window of the Condominium, except for the normal drapes, window shades or other conventional window covering and the normal interior furnishings of a Unit. No garments, rugs or smaller items shall be hung from the windows or from any of the facades, decks, or terraces of the Condominium. No dust rags, mops or similar items shall be hung or shaken from the windows or decks or terraces, or cleaned by heating them on an exterior part of the Condominium.

13.9. Curtains and Drapes. All window coverings shall be white or off-white so as to create an aesthetic and harmonious outer appearance to the Condominium.

13.10. Terrace Landscaping. All landscape or flower containers or planting pots located on the terrace of or otherwise outside of a Unit shall be of red adobe clay so as to create an aesthetic and harmonious outer appearance to the Condominium.

13.11. Limitation on Storage Areas. No furniture, packages or objects of any kind shall be placed in the lobbies, vestibules, public halls, stairways, public elevators, or any other part of the Common Elements other than the latter designated as storage areas. The lobbies, vestibules, public halls, stairs and public elevators shall be used only for normal passage through them. The provisions hereof shall not apply to the Declarant until such time as all Units have been initially sold and conveyed by the Declarant; however, the Declarant shall not use the General Common Elements in such a manner as will unreasonably interfere with the use of the other Units for dwelling purposes.

13.12. No Roof Access. No Owner, invitee, resident or lessee shall have access to the roof of the Condominium without the prior consent of the Board.

13.13. Non-Interference. Each Unit shall be used only for such purpose and to such extent as will not overload or interfere with any Common Element, including, the elevators and decks, or the enjoyment thereof by the other Owners.

13.14. Open Fires. No open fires, including charcoal barbecue fires, are permitted in the Units or on the decks and terraces appurtenant to the Units. All such open fires shall be limited to such areas of the general common elements as may be designated by the Board. Gas or electric barbecues shall not be subject to this restriction.

13.15. Trash. No part of any Unit or the Common Elements shall be used or maintained as a dumping area for rubbish, trash, garbage or other waste. No such items shall be kept or maintained except in sanitary containers in areas designated therefor.

13.16. Improper Discharge. No Owner or occupant shall discharge, or permit to be discharged, anything into waste lines, vents or flues of the Condominium which might reasonably be anticipated to cause damage thereto or reduce the life expectancy thereof, spread odors or otherwise be offensive.

13.17. Unlawful or Improper Activities. No unlawful use shall be made of the Condominium or any part thereof, and all Legal Requirements shall be strictly complied with. Compliance with any Legal Requirements shall be accomplished by and at the sole expense of the Owner or Association, as the case may be, whichever shall have the obligation to maintain and repair the portion of the Condominium affected by any such Legal Requirement. Each Owner shall give prompt notice to the Board of any written notice received of the violation of any Legal Requirement affecting the Owner's Unit or the Condominium. Notwithstanding the foregoing provisions, an Owner may, at such Owner's expense, defer compliance with and contest, by appropriate proceedings prosecuted diligently and in good faith, the validity or applicability of any Legal Requirement affecting any portion of the Condominium which such Owner is obligated to maintain and repair, and the Board shall cooperate with such Owner in such proceedings, provided that:

13.17.1. Such Owner shall pay and shall defend, save harmless, and indemnify the Board, the Association, and each other Owner against all liability, loss or damage which any of them respectively shall suffer by reason of such contest and any noncompliance with such Legal Requirement, including attorneys' fees and other expenses incurred;

13.17.2. Such Owner shall keep the Board advised as to the status of such proceedings; and

13.17.3. If any Owner conducts any activity or fails to comply with any Legal Requirement that increases the insurance premiums on insurance carried by the Association, or for which the Association is directly or indirectly responsible, such Owner shall pay such increased premium to the Association, upon demand, and if not so paid, such shall bear interest after the date of such demand at the rate provided in Section 5.5.

13.18. Contested Legal Requirements. An Owner need not comply with any Legal Requirement so long as the Owner is contesting the validity or applicability thereof as provided in Section 7.8, provided that noncompliance shall not create a dangerous condition or constitute a crime or an offense punishable by fine or imprisonment, and that no part of the Condominium shall be subject to being condemned or vacated by reason of noncompliance or otherwise by reason of such contest. The Board may also contest any Legal Requirement without being subject to the conditions in Section 7.8 as to contest and may also defer compliance with any Legal Requirement, but only subject to the foregoing conditions contained in this Section 7.8 as to deferral of compliance, and the costs and expenses of any contest by the Board shall be a common expense.

13.19. Association Rules and Regulations. In addition to the foregoing requirements, the Board from time to time may adopt, modify, or revoke rules and regulations governing the conduct of persons and the operation and use of the Units and the Common Elements as it may deem necessary or appropriate in order to assure the peaceful and orderly use and enjoyment of the Condominium. Any such rules and regulations may be amended, modified or revoked by the Owners in the same manner as the Bylaws. A copy of any rules and regulations, upon adoption, and a copy of each amendment, modification or revocation thereof, shall be delivered by the Board promptly to each owner and shall be binding upon all Owners and occupants of all Units from the date of delivery.

14. COMMON PROFITS AND EXPENSES; VOTING.

14.1. Allocation of Profits and Expenses. The common profits derived from and the common expenses of the General Common Elements and any other common expenses shall be distributed and charged to the Owner of such Unit according to the percentages set forth on the attached Exhibit D, which percentages were established by Declarant in the exercise of its discretion. In the event Units are not separately assessed and taxed at any time in the future, the total of such taxes shall be a common expense.

14.2. Votes. Each Owner shall be entitled to one vote for each Unit owned.

15. SERVICE OF PROCESS. The designated agent to receive service of process in cases provided in ORS 100.550(1) is named in the Condominium Information Report which will be filed with the Real Estate Agency in accordance with ORS 100.250(1)(a).

16. APPROVAL BY MORTGAGEES. In addition to any other approvals required by the Act, this Declaration or the Bylaws or the Association:

16.1. The prior written approval of one hundred percent (100%) of first Mortgagees on Units in the Condominium (based upon one vote for each first Mortgage owned) must be obtained for Abandonment of termination of the Condominium regime.

16.2. If at any particular time more than twenty-five percent (25%) of the then existing Units are subject to a Mortgage, the prior written approval of one hundred percent (100%) of the holders of first Mortgages on Units in the Condominium (based upon one vote for each first Mortgage owned) must be obtained for:

(i) Any change in the prorata interest or obligations of any individual Unit for (a) purposes of levying assessments or charges or allocating distributions of hazard insurance proceeds or condemnation awards, or (b) determining the prorata share of ownership of each Unit in the Common Elements;

(ii) The partition or subdivision of any Unit;

(iii) Abandonment, partition, subdivision, encumbrance, sale or transfer of the Common Elements; or

(iv) Use of hazard insurance proceeds for losses to any Condominium property, whether to Units or to Common Elements, for other than the repair, replacement or reconstruction of such improvements, except as provided by statute in cases of substantial loss to the Units and/ or Common Elements of the Condominium project.

17. OPERATING ENTITY. Vista House Condominiums Association, a non-profit corporation, has been organized to administer the operation and management of the Condominium and to undertake and perform all acts and duties incident thereto in accordance with the terms of its Articles of Incorporation and Bylaws. A copy of the Bylaws are attached hereto as Exhibit C. The Owner of each Unit shall automatically become a member of the Association upon such Owner's acquisition of an ownership interest in any Unit. The membership of an Owner shall terminate automatically upon an Owner being divested of an ownership interest in a Unit, regardless of the means by which such ownership interest may be divested. Each Owner shall be entitled to vote in the manner prescribed in the Articles of Incorporation and Bylaws of the Association. Until the turnover meeting specified in the Bylaws, the members of the Board need not be owners. No person, firm or corporation holding any lien, Mortgage or other encumbrance upon any Unit shall be entitled, by virtue of such lien, Mortgage or other encumbrance, to membership in the Association, or to any of the rights or privileges of such membership. In the administration of the operation and management of the Condominium, the Association shall have and is

hereby granted the authority and power to enforce the provisions of this Declaration, to levy and collect assessments, and to adopt, promulgate and enforce rules and regulations, if any, in the manner provided herein and in the Bylaws.

18. MANAGING AGENT. Subject to the rights of the Association or the Board pursuant to ORS 100.485(2) to terminate any contract or agreement without penalty upon not less than thirty (30) days written notice given not later than sixty (60) days after the Turnover Meeting, Declarant shall engage an agent to manage the Condominiums for a term of three (3) years. On behalf of the Association, the Board may employ or contract for a managing agent or a manger at a compensation to be established by the Board. The Board may delegate to the managing agent or manager such duties and powers as the Board may authorize. In the absence of such appointment, the Board shall act as manager.

19. AMENDMENT.

19.1. Approval Required. Except as may otherwise be provided in this Declaration or by the Act, this Declaration may be amended if such amendment is approved by the Owners of at least seventy-five percent (75%) of the then existing Units. The unanimous consent of all Owners and all holders of first Mortgages or Units shall be required for amendments of Sections 11.2 and 15 of this Declaration. Except as otherwise provided in the Act, no amendment may change the size, location, allocation of undivided interest in the Common Elements, method for determining liability for common expenses, right to common profits or voting rights of any Unit unless such amendment has been approved by the Owners of the affected Units and the holders of any Mortgages on such Units. For as long as Declarant remains the Owner of one or more Units, the Bylaws, rules and regulations, if any, and this Declaration may not be modified, added to, amended or repealed so as to eliminate, change, or impair any rights, privileges, easements, licenses or exemptions granted therein or herein to Declarant or its designee, or otherwise adversely affect Declarant or such designee, without Declarant's or such designee's prior written consent in each instance. So long as Declarant owns ten percent (10%) or more of the then existing Units but in no event more than three (3) years from the date of conveyance of the first Unit to a person other than Declarant, the Bylaws, rules and regulations, if any, and this Declaration shall not be modified, added to, amended or repealed in any way without Declarant's prior written consent in each instance.

19.2. Recordation. The amendment shall be effective upon recordation of the Declaration as amended or of the amendment thereto, certified to by the chairman and secretary of the Association and approved by the county assessor and the Oregon Real Estate Commissioner, if required by law, in the Deed Records of Multnomah County.

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

IN WITNESS WHEREOF, the undersigned Chairman and Secretary hereby certify that the Restated Declaration includes all previously adopted Amendments that are in effect,

AUG 23 2008

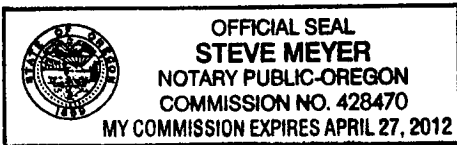
all of which were approved by the county assessor and tax collector, if required under ORS 100.110, and that no other changes were made except, if applicable, to correct scrivener's errors or to conform format and style.

Benjamin R. Whiteley
Chairman

[Signature]
Secretary

STATE OF OREGON)
) ss. 8/21/08, 2008
County of Multnomah)

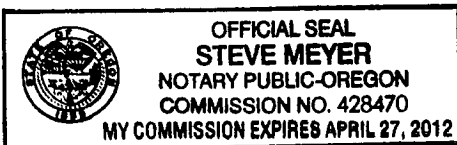
Personally appeared before me the above-named Ben Whiteley and who, being duly sworn, did say that BW is the Chairman of Vista House Condominiums Association, and that said instrument was signed in behalf of said association by authority of its Board of Directors, and acknowledged said instrument to be its voluntary act and deed.



[Signature]
Notary Public for Oregon

STATE OF OREGON)
) ss. 8/21/08, 2008
County of Multnomah)

Personally appeared before me the above-named Jim Chapman and who, being duly sworn, did say that JC is the Secretary of Vista House Condominiums Association, and that said instrument was signed in behalf of said association by authority of its Board of Directors, and acknowledged said instrument to be its voluntary act and deed.



[Signature]
Notary Public for Oregon

The foregoing Amendment has been approved pursuant to ORS 135(11)(F) this 5th day of November, 2008, and in accordance with ORS 100.110(7), this approval shall automatically expire if this Amendment is not recorded within two (2) years from this date.

OREGON REAL ESTATE COMMISSIONER

By: 

EXHIBIT A

LEGAL DESCRIPTION

The premises are in Multnomah County, and are described as follows:

A tract of land situated in the Northwest quarter of Section 4, Township 1 South, Range 1 East of the Willamette Meridian, in the City of Portland, Multnomah County, Oregon, said tract being a portion of Block 51, CARTERS ADDITION, more particularly described as follows:

Beginning at the initial point of survey, being a brass screw and washer stamped "LS 2423", said brass screw marking the northwest corner of Lot 5, VISTA HEIGHTS, a duly recorded plat in Multnomah County Records. Said brass screw is referenced by a brass screw and washer stamped "LS 812", which bears North $72^{\circ} 34' 00''$ East, 0.17 feet; thence North $17^{\circ} 15' 40''$ West, along SW Vista Avenue, as re-established by the City of Portland Plat of Vista Avenue dated May 25, 1910, a distance of 256.75 feet to a point of curve; thence continuing along said line on the arc of a 187.16-foot radius curve to the left, through a central angle of $11^{\circ} 57' 18''$, with a chord that bears North $23^{\circ} 14' 19''$ West, 38.98 feet, an arc distance of 39.05 feet to the northwesterly line of said Block 51; thence North $50^{\circ} 27' 00''$ East, along said line of Block 51, a distance of 107.20 feet to the most northerly corner thereof (as established by the 07 Re-Dedication Plat thereof); thence South $31^{\circ} 32' 33''$ East, along the northeasterly line of said Block 51, a distance of 51.39 feet; thence South $39^{\circ} 37' 33''$ East, 0.31 feet to an intersection with the centerline of SW 21st Avenue; thence North $20^{\circ} 33' 16''$ East, along said centerline of SW 21st Avenue, a distance of 4.14 feet to an intersection with the southwesterly line of SW Market Drive as established by City of Portland Ordinance No. 18119 dated June 30, 1908; thence South $41^{\circ} 55' 28''$ East, along said southwesterly line a distance of 77.31 feet to a point in right-of-way Fee No. 96095761 recorded June 24, 1996; thence South $11^{\circ} 55' 28''$ East, leaving said southwesterly line and along said dedication a distance of 1.71 feet to a point of curve; thence tracing said curve to the left and through a central angle of $30^{\circ} 00' 00''$, an arc length of 8.38 feet; said curve is subtended by a chord which bears South $26^{\circ} 55' 28''$ East, a distance of 8.28 feet; thence South $41^{\circ} 55' 28''$ East, continuing along said dedication and parallel with said Ordinance No. 18119, a distance of 18.00 feet to a point of curve; thence tracing said curve to the left and through a central angle of $30^{\circ} 00' 00''$, an arc length of 8.38 feet; said curve is subtended by a chord which bears South $56^{\circ} 55' 28''$ East, a distance of 8.28 feet; thence South $71^{\circ} 55' 28''$ East, continuing along said dedication a distance of 1.71 feet to a point in said Ordinance No. 18119; thence South $41^{\circ} 55' 28''$ East, along said Ordinance No. 18119, a distance of 132.24 feet to an intersection with the southeasterly line and the extension thereof for that tract described in Book 1430, Page 259, March 31, 1980; thence South $50^{\circ} 22' 27''$ West, along said line of Book 1430, Page 259, a distance of 168.48 feet; thence South $71^{\circ} 30' 58''$ West, a distance of 57.53 feet to the point of beginning.

EXHIBIT B

Ratio Table of Percentage Ownership Interest in the Common Elements Determined by the Ratio which the Area of the Owner's Unit(s) Bears to the Total area of all Units Combined

Building "A"	Unit No. - %				Unit No. - %	
	104	.040			105	.040
	204	.040			205	.040
	304	.040			305	.040
	404	.040			405	.040
Building "B"	Unit No. - %		Unit No. - %		Unit No. - %	
	101	.045	103	.019	102	.044
	201	.045	203	.019	202	.044
	301	.045	303	.019	302	.044
	401	.047	403	.019	402	.044
Building "C"			Unit No. - %			
			1000	.060		
			2000	.070		
			3000	.058		
			3001	.058		

EXHIBIT C

BYLAWS OF VISTA HOUSE CONDOMINIUMS ASSOCIATION

[SEE BYLAWS SEPARATELY ATTACHED AND RECORDED

After Recording Return to:

P. Stephen Russell III, P.C.
LANDYE BENNETT BLUMSTEIN LLP
1300 SW Fifth Avenue, Suite 3500
Portland OR 97201
Phone: 503.224.4100

Multnomah County Official Records
C Swick, Deputy Clerk

2008-155547



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RESTATED BYLAWS OF

VISTA HOUSE CONDOMINIUMS ASSOCIATION

A Nonprofit Corporation

Chicago Title Insurance Co.

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RESTATED BYLAWS
OF
VISTA HOUSE CONDOMINIUMS ASSOCIATION
A Nonprofit Corporation

The Board of Directors of the Vista House Condominiums Association, acting pursuant to a resolution adopted under the authority provided in ORS 100.410(10)(a), has compiled the following restatement of the Bylaws of Vista House Condominiums to include all previously recorded Amendments that are in effect. Except as set forth in the following previously approved and recorded Amendments, these Restated Bylaws retain the terms of the original Bylaws. These Restated Bylaws reflect the provisions of the Bylaws in effect as of the date these Restated Bylaws are executed, as provided in the following documents:

The Bylaws of Vista House Condominiums Association, recorded as Exhibit C to the Declaration of Vista House Condominium Made Pursuant to the Oregon Condominium Act, recorded November 19, 1996, as Document No. 96-175052;

The First Amendment to Bylaws of Vista House Condominiums Association, recorded on October 16, 1998, as Document No. 98-186542;

The Second Amendment to Bylaws of Vista House Condominiums Association, recorded on September 12, 2000, as Document No. 2000-126995;

The Third Amendment to Bylaws of Vista House Condominiums Association, recorded on June 19, 2001, as Document No. 2001-091107;

The Fourth Amendment to Bylaws of Vista House Condominiums Association, recorded on June 19, 2001, as Document No. 2001-091108;

The Fifth Amendment to Bylaws of Vista House Condominiums Association, recorded on December 15, 2003, as Document No. 2003-293088; and

The Sixth Amendment to Bylaws of Vista House Condominiums Association, recorded on July 24, 2006, as Document No. 2006-135726.

NOW, THEREFORE, the Vista House Condominiums Association Board of Directors hereby restates these Bylaws as permitted by ORS 100.410(10)(a) as follows:

1. GENERAL PROVISIONS.

1.1. Identity. These are the Bylaws of VISTA HOUSE CONDOMINIUMS ASSOCIATION, an Oregon nonprofit corporation organized under the laws of the State of Oregon, the ARTICLES OF INCORPORATION of which were filed in the office of the Oregon

Secretary of State on the 18th of April, 1994. VISTA HOUSE CONDOMINIUMS ASSOCIATION ("Association") has been organized for the purpose of administering the operation and management of VISTA HOUSE CONDOMINIUMS (the "Condominium"). The Condominium was established by COHO PROPERTIES, INC., an Oregon corporation ("Declarant"). The Condominium was established in accordance with the provisions of ORS Chapter 100 (the "Act"). The Condominium is located upon property in Multnomah County, Oregon, as particularly described in the DECLARATION OF VISTA HOUSE CONDOMINIUMS.

1.2. Bylaws Subject to Other Documents. The provisions of these Bylaws are expressly subject to the terms, provisions, and conditions contained in the ARTICLES OF INCORPORATION of the Association (the "Articles") and subject to the terms, provisions, and conditions contained in the DECLARATION OF VISTA HOUSE CONDOMINIUMS (the "Declaration"), which is being recorded simultaneously herewith in the Real Property Records of Multnomah County, Oregon, at the same time such property is submitted to Condominium ownership. Terms not otherwise defined herein shall have the meaning given to such terms in the Declaration.

1.3. Applicability. All owners of Condominium units, herein referred to as "Owners," tenants and occupants, their agents, servants, invitees, licensees, and employees that use the Condominium, or any part thereof, are subject to these Bylaws, and all rules and regulations, if any, thereunder as promulgated from time to time.

1.4. Office. The office of the Association shall be at the Condominium or at any other place within the City of Portland, Oregon designated by the Association.

2. MEETINGS OF OWNERS.

2.1. Initial Meeting. The Declarant shall call the initial meeting of the Owners within a reasonable time not to exceed sixty (60) days after the sale of the first Unit. Notice of the meeting shall be given as provided in Section 2.7 hereof to each Owner at least seven (7) but not more than fifty (50) days prior to the meeting. The notice shall state the purpose of the meeting and the time and place it is to be held. If the meeting is not called by the Declarant within the time specified, the meeting may be called and notice given by any Owner. At the meeting, the Association's permanent records shall be established.

2.2. Transitional Committee. Unless the Turnover Meeting (see Section 2.3) has been held, the Declarant shall call a meeting of the Owners within sixty (60) days of the conveyance to persons other than the Declarant of fifty percent (50%) or more of the Units. Notice of the meeting shall be given as provided in Section 2.7 hereof to each Owner at least seven (7) but not more than fifty (50) days prior to the meeting. The notice shall state the purpose of the meeting and the time and place where it is to be held. If the meeting is not called by the Declarant within the time specified, the meeting may be called and notice given by any Owner. If at the meeting the Owners other than the Declarant fail to select a Transitional Committee, the Declarant shall have no further responsibility to form such a committee. The committee shall be advisory only and shall consist of two or more members selected by Owners other than Declarant, and shall not include more than one representative of Declarant. The

committee members shall serve until the Turnover Meeting, and the committee shall function to ease the transition from control of the administration of the Association by the Declarant to control by the Owners.

2.3. Turnover Meeting. A turnover Meeting shall be called by the Declarant within ninety (90) days from the earlier of (i) three (3) years from the date of conveyance of the first Unit to a person other than the Declarant or (ii) conveyance of fifty percent (50%) of the Units. The Declarant shall give notice (as provided in Section 2.7) of the Turnover Meeting to each Owner at least seven (7) but not more than fifty (50) days prior to the meeting. The notice shall state the purpose of the meeting and the time and place where it is to be held. If the meeting is not called by Declarant, the meeting may be called and notice given by any Owner or by any first Mortgagee of a Unit. At the Turnover Meeting the Declarant shall relinquish control of the Association to the Owners and the Owners shall assume control; the Owners shall elect a Board of Directors (the "Board") as set forth in these Bylaws and Declarant shall deliver to the Association the items specified in ORS 100.210(5). During the three (3) month period following the Turnover Meeting, the Declarant or an informal representative thereof shall be available to meet with the Board of the Association on at least three mutually acceptable dates to review the documents delivered pursuant to said ORS 100.210(5).

2.4. Annual Meetings. In the first January following the month in which the Turnover Meeting is held, the first annual meeting of Owners shall be held. Thereafter, annual meetings shall be held in January or February at such hour and on such date as the Chairman may designate, or if the Chairman should fail to designate such date by January 31, then the meeting shall be held on the second Wednesday of February, unless such day shall be a legal holiday, in which event the meeting shall be held on the next succeeding business day. At such meetings, the Owners shall select Directors to fill vacancies or to succeed retiring Directors as provided in Article 3 of these Bylaws and shall also transact such other business of the Association as may properly come before the meeting.

2.5. Place of Meetings. Meetings of the Owners shall be held at the principal office of the Association, or at such other suitable place within the City of Portland, Oregon, convenient to the Owners as may be designated by the Board.

2.6. Special Meetings. It shall be the duty of the Chairman to call a special meeting of the Owners if so directed by resolution of the Board or upon a petition signed and presented to the Secretary by the Owners of not less than fifty percent (50%) of the then existing Units stating the purpose of the meeting. The notice of any special meeting shall state the time and place of such meeting and the purpose thereof. No business shall be transacted at a special meeting except as stated in the notice.

2.7. Notice. The Chairman or Secretary shall give written notice of each Owner meeting, at least seven (7) days but not more than fifty (50) days prior to the date set for such meeting, stating the purpose thereof and the time and place where it is to be held, to each Owner of record (and to any first Mortgagee of record requesting such notice), at the address of such Owner as listed on the books of the Association, or at such other address as such Owner shall have designated by notice in writing to the Chairman or Secretary at least ten (10) days prior to the giving of such notice of meeting. The giving of a notice in the manner provided in

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

2.8. Voting. The total number of votes of all Owners shall be twenty-four (24), and each Owner or group of Owners shall be entitled to the number of votes equal to the number of Units owned. The Declarant shall be entitled to vote as the Owner of any then-existing Units retained by the Declarant, and the Board shall be entitled to vote on behalf of any Unit which has been acquired by or on behalf of the Association; provided, however, that the Board shall not be entitled to vote such Units in any election of Directors.

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

2.10. Fiduciary, Corporate and Joint Owners. An executor, administrator, conservator, guardian or trustee may vote, in person or by proxy, at any meeting of the Association with respect to any Unit owned or held in such capacity, whether or not the unit shall have been transferred by name; provided, however, that the executor, administrator, conservator, guardian or trustee shall satisfy the Secretary that such person is the executor, administrator, conservator, guardian or trustee holding such Unit in such capacity. Any person voting on behalf of a Unit owned by a corporation or other entity shall provide the Secretary with written evidence, satisfactory to the Secretary, that such person is the duly constituted representative thereof. Whenever any Unit is owned by two or more persons jointly, according to the records of the Association, the vote of such Unit may be exercised by any one of the Owners then present, in the absence of protest by a co-Owner. In the event of disagreement among the co-Owners, the vote of such Unit shall be disregarded completely in determining the proportion of votes given with respect to such matter.

2.11. Quorum. At any meeting of the Association, the presence, in person or by proxy, of fifty percent (50%) of the Owners shall constitute a quorum. The subsequent joinder of an Owner in the action taken at a meeting by signing and concurring in the minutes thereof shall constitute the presence of such person for the purpose of determining a quorum. When a quorum is once present to organize a meeting, it cannot be broken by the subsequent withdrawal of an Owner or Owners. If any meeting of members cannot be organized because of a lack of quorum, the members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present.

2.12. **Binding Vote.** The vote of more than seventy-five percent (75%) of the Owners, present in person or by proxy, at a meeting at which a quorum is constituted shall be binding upon all Owners for all purposes except where a higher percentage vote is required by law, the Declaration, the Articles or these Bylaws.

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

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

3. **BOARD OF DIRECTORS.**

3.1. **Number, Term and Qualification.** The affairs of the Association shall be governed by the Board, which shall consist of not less than three (3) nor more than seven (7) persons, which number shall be set from time to time by resolution of the Board. Until the Turnover Meeting (as provided for in Section 2.3 of these Bylaws) shall have been held, the Board shall consist of three (3) Directors, as provided for in the Articles of the Association. At the Turnover Meeting of the Owners, one (1) of the Directors shall be elected to serve for a term of three years, one (1) of the Directors shall be elected to serve for a term of two years, and the one (1) remaining Director shall be elected to serve for a term of one year. Election shall be by plurality. At the expiration of the initial term of office of each Director, the successor shall be elected to serve for a term of three years. The Directors shall hold office for the term herein fixed and until their successors have been qualified and elected. There shall be no limit on the number of successive terms a Director may serve on the Board, if elected as herein provided. Subsequent to the Turnover Meeting, all Directors shall be Owners and no Director shall continue to serve on the Board after he ceases to be an Owner. For the purposes of this Section 3.1, the officers of any corporation, the trustees of any trust, or the partners of any partnership which owns a Unit shall be considered co-Owners of any such Unit.

3.2. **Powers and Duties.** The Board shall have the powers and duties necessary for the administration of the affairs of the Association and may do all such acts except such acts which by law, the Declaration or these Bylaws may not be delegated to the Board by

the Owners. Such powers and duties of the Board shall include, without limitation (except as limited elsewhere herein) the following:

3.2.1. Operation, care, upkeep and maintenance of the General Common Elements.

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

3.2.3. Collection of the common expenses from the Owners.

3.2.4. To provide for the designation, hiring and removal of employees and other personnel, including lawyers and accountants, to engage or contract for the services of others, and to make purchases for the maintenance, repair, replacement, administration, management and operation of the Condominium and to delegate any such powers to the manager or managing agent (and any such employees or other personnel as may be employees of the managing agent).

3.2.5. Adoption and amendment of reasonable rules and regulations, if any, pursuant to Section 7.20 herein.

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

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

3.2.8. Purchasing Units at foreclosure sales (judicial or non-judicial) or other judicial or execution sales, in the name of the Association or its designee, corporate or otherwise, on behalf of all Owners upon the consent or approval of the Owners owning not less than ninety percent (90%) of the then existing Units.

3.2.9. Selling, leasing, mortgaging, voting the votes appurtenant to (other than for the election of Directors), or otherwise dealing with Units of the Condominium acquired by the Association or its designee on behalf of all the Owners.

3.2.10. Obtaining and reviewing bonds and insurance, including Directors' liability insurance, for the Association and the Condominium, including the Units, pursuant to the provisions of the Declaration or Bylaws.

3.2.11. Making repairs, additions and improvements to, or alterations of, the Condominium and repairs to and restoration of the Condominium in accordance with the Declaration or Bylaws after damage or destruction by fire or other casualty, or as a result of condemnation or eminent domain proceedings or settlement under the threat thereof.

3.2.12. Making additions and improvements to, or alterations of, the General Common Elements; provided, however, that no such project may be undertaken by the Board if the total cost will exceed the amount of Two Thousand Five Hundred Dollars (\$2,500.00), unless the Owners have enacted a resolution authorizing the project by a vote of Owners owning at least seventy-five percent (75%) of the then existing Units, present in person or by proxy at a meeting at which a quorum is constituted. This limitation shall not be applicable to repairs or maintenance undertaken pursuant to paragraph 3.2.1 above. The limitation set forth in this paragraph shall increase by One Thousand Dollars (\$1,000.00) on each fifth anniversary of the recording of the Declaration.

3.2.13. Levying fees, late charges, fines or interest against the Owners for violations of any rules and regulations established by it to govern the conduct of the Owners. Provided, that for any offense for which a fine is levied, the minimum fine shall be Fifty Dollars (\$50.00) for the first offense, One Hundred Dollars (\$100.00) for the second offense, and Two Hundred Dollars (\$200.00) for the third or any later offenses of the same nature, and that the maximum fine for any single offense shall in no event exceed Four Hundred Dollars (\$400.00) per occurrence.

3.2.14. Borrowing money on behalf of the Association when required in connection with the operation, care, upkeep, and maintenance of the General Common Elements; provided, however, that (i) the consent of Owners owning at least seventy-five percent (75%) of the then existing Units, obtained at a meeting duly called and held for such purpose in accordance with the provisions of these Bylaws, shall be required for the borrowing of any sum in excess of an amount or amounts, aggregated for the calendar year in question, exceeding five percent (5%) of the estimated budget of the Association for that calendar year to cover the operation, care, upkeep and maintenance of the General Common Elements, and (ii) no lien to secure repayment of any sum borrowed may be created on any Unit or its appurtenant interest in the General Common Elements without the consent of the Owner of such Unit. If any sum borrowed by the Board on behalf of the Association pursuant to the authority contained in this paragraph 3.2.15 is not repaid by the Association, an Owner who pays to the creditor such proportion thereof equal to the Owner's interest in the General Common Elements shall be entitled to obtain from the creditor a release of any judgment or other lien that such creditor shall have filed or shall have the right to file against such Owner's Unit.

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

3.2.16. To bid for and purchase any Unit at a sale pursuant to a foreclosure of the lien for common expenses under the Act, or at a sale pursuant to an order or direction of a court, or other involuntary sale, upon the consent or approval of the Owners owning not less than seventy-five percent (75%) of the then existing Units.

3.2.17. File all appropriate income tax returns.

3.2.18. Enforcement by legal means of the provisions of the Act, the Declaration, these Bylaws and rules and regulations, if any, adopted hereunder.

3.3. **Limitation.** The Board's powers enumerated in these Bylaws shall be limited in that the Board shall have no authority to: (1) acquire and pay for out of the maintenance fund any structural alterations, capital additions to, or capital improvements of the General Common Elements (other than for purposes of repairing, replacing or restoring portions of the General Common Elements, subject to all the provisions of these Bylaws) requiring an expenditure in excess of an amount or amounts, aggregated for the calendar year in question, exceeding three percent (3%) of the estimated total budget of the Association for such calendar year, or (2) enter into agreements not to be performed within two years, except agreements specifically authorized in these Bylaws, without in each case the prior approval of the Owners owning at least seventy-five percent (75%) of the then existing Units.

3.4. **Annual Meeting.** Within fourteen (14) days following the annual meeting of the Association or following any meeting at which an election of Directors has been held, the Board shall hold an annual meeting at such place and time as shall have been fixed by the Directors at the meeting at which the election was held.

3.5. **Regular and Special Meetings.** Regular meetings of the Board may be held at such time and place as shall be determined, from time to time, by a majority of the Directors. Special meetings of the Board may be called by the Chairman and must be called by the Secretary at the written request of at least two Directors. Notice of any special meeting shall be given to each Director, personally or by mail, telephone or telegraph at least five (5) days prior to the day named for such meeting, and shall state the time, place and purpose of such meeting. All meetings of the Board shall be open to Owners. Such meetings may be conducted by telephonic communication, except that if a majority of the Units are principal residences of the occupants, then: (a) for other than emergency meetings, notice of each Board meeting shall be posted at a place or places on the property at least three (3) days prior to the meeting, or notice shall be provided by a method otherwise reasonably calculated to inform the Owners of such meeting; and (b) only emergency meetings of the Board may be conducted by telephonic communication.

3.6. **Waiver of Notice.** Any member of the Board may at any time waive notice of any meeting of the Board in writing and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a member of the Board at any meeting of the Board shall constitute a waiver of notice of the time and place thereof, except where a Director attends the meeting for the sole purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. If all the members of the Board are present at any meeting of the Board, however, no notice to Directors shall be required and any business may be transacted at such meeting.

3.7. **Quorum.** At all meetings of the Board, a majority of the members thereof shall constitute a quorum for the transaction of business, and the votes of a majority of the members of the Board present at a meeting at which a quorum is present shall constitute the act of the Board. If at any meeting of the Board there shall be less than a quorum present, a majority of those present may adjourn the meeting from time to time. At any such adjourned meeting at

which a quorum is present, any business which might have been transacted at the meeting originally called may be transacted without further notice.

3.8. Removal. At any regular or special meeting of Owners, any one or more of the members of the Board may be removed with or without cause by a majority of the Owners and a successor may then and there or thereafter be elected to fill the vacancy thus created. The notice of any such meeting shall state that such removal is to be considered, and any Director whose removal has been proposed shall be given an opportunity to be heard at the meeting.

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

3.10. Vacancies. Vacancies in the Board caused by any reason other than the removal of a member thereof by a vote of the Owners shall be filled by vote of a majority of the remaining members at a special meeting of the Board held for that purpose promptly after the occurrence of any such vacancy, even though the members present at such meeting may constitute less than a quorum. Each person so elected shall be a member of the Board for the remainder of the term of the member creating such vacancy and until a successor shall be elected at the next annual meeting of the Owners.

3.11. Compensation. No Director shall receive any compensation from the Association for acting as such, but shall be reimbursed for reasonable out-of-pocket expenses.

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

3.13. Fidelity Bond. The Board shall require that any person or entity, including, but not limited to, employees of any professional manager, who handles or is responsible for Association funds shall furnish a fidelity bond as the Board deems adequate. The premiums on such bonds shall be paid by the Association.

3.14. Insurance. The Board shall comply with the insurance requirements in Article 9 of these Bylaws. In addition, the Board, in its discretion, may obtain such other

insurance as it deems necessary to protect the interests of the Association, the Board or the Owners. From time to time as determined in its discretion, the Board shall cause the full replacement value of the improvements to be insured by the Association to be determined by an independent appraisal. The Board shall periodically conduct a full insurance review.

3.15. Special Committees. The Board by resolution may designate one or more special committees, each committee to consist of two (2) or more Owners which, to the extent provided in said resolution, shall have and may exercise the powers set forth in such resolution. Such special committee or committees shall have such name or names as may be determined from time to time by the Board. Such special committees shall keep regular minutes of their proceedings and report the same to the Board when required. The members of such special committee or committees designated shall be appointed by the Board or the Chairman. The Board or the Chairman may appoint Owners to fill vacancies on each of said special committees occasioned by death, resignation, removal, or inability to act for any extended period of time.

4. OFFICERS.

4.1. Designation. The principal officers of the Association shall be the Chairman, Secretary and the Treasurer, all of whom shall be elected by the Board. The Board may appoint a Vice Chairman, an Assistant Treasurer, and Assistant Secretary and such other officers as in its judgment may be desirable. None of the officers need be Owners until the Board is elected by the Owners at the Turnover Meeting. Thereafter, only the Chairman and Vice Chairman need be Owners (or officers, directors, shareholders, partners, employees or beneficiaries, or members of their family, of Units owned by corporations, partnerships, fiduciaries and Mortgagees), both of whom shall also be members of the Board.

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

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

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

4.5. Vice Chairman. The Vice Chairman shall take the place of the Chairman and perform the Chairman's duties whenever the Chairman shall be absent or unable to act. If neither the Chairman nor the Vice Chairman is able to act, the Board shall appoint some other member of the Board to act in the place of the Chairman on an interim basis. The Vice

Chairman shall also perform such other duties as shall from time to time be prescribed by the Board or by the Chairman.

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

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

4.8. Execution of Instruments. All agreements, contracts, deeds, leases and other instruments of the Association, except checks, shall be executed by such other person or persons as may be designated by general or special resolution of the Board and, in the absence of any general or special resolution applicable to any such instrument, then such instrument shall be signed by the Chairman. All checks shall be signed by the Treasurer, or in the Treasurer's absence or disability, by the Chairman or any duly elected Assistant Treasurer. Provided, that all checks of Two Hundred Fifty Dollars (\$250.0) or more shall require at least two signatures.

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

5. BUDGET, EXPENSES AND ASSESSMENTS.

5.1. Budget. The Board shall from time to time, at least annually, prepare a budget for the Association, estimate the common expenses expected to be incurred, less any previous over assessment, and assess the common expenses to each Owner in the proportion set forth in Section 14 of the Declaration. The budget, which shall reflect comparable figures for the prior year as to all items therein, shall provide for an adequate reserve fund for maintenance, repairs and replacement of those General Common Elements which must be replaced on a periodic basis. The Board shall advise each Owner in writing of the amount of common expenses payable by the Owner, and furnish copies of each budget and amended budget on which such common expenses are based to all Owners and, if requested, to their Mortgagees, at least fourteen (14) days prior to the annual meeting of the Association. Failure to deliver a copy

of any budget or amended budget to each Owner shall not affect the liability of any Owner for any such assessment. Nothing herein contained shall be construed as restricting the right of the Board to, at any time, in their sole discretion, levy any additional assessment in the event that the budget originally adopted shall appear to be insufficient to pay costs and expenses of operation and management, or in the event of emergencies.

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

5.2.1. Expenses of administration.

5.2.2. Cost of insurance or bonds obtained in accordance with these Bylaws.

5.2.3. A general operating reserve.

5.2.4. Reserve for replacements and deferred maintenance.

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

5.2.6. Utilities for the General Common Elements and other utilities not separately metered or charged.

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

5.2.8. Professional management services, gardening, snow removal, waste removal, painting, cleaning, outside window washing and maintenance, repair and replacement of the exterior of the Building, maintenance, decorating, repair and replacement of the General Common Elements (but not including windows, interior surfaces of Units and interior surfaces of the hallway doors appurtenant thereto, which the Owners shall paint, clean (except for outside window surfaces), decorate, maintain and repair) and such furnishings and equipment for the General Common Elements as the Board shall determine are necessary and proper, and the Board shall have the exclusive right and duty to acquire the same for the General Common Elements.

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

5.2.10. The discharge of any mechanic's lien or other encumbrance levied against the entire Condominium or against the General Common Elements, rather than merely against the interests therein of particular Owners. Where one or more Owners are responsible for the existence of such lien, they shall be jointly and severally liable for the

cost of discharging it and any costs incurred by the Board by reason of said lien or liens shall be specifically assessed to said Owners.

5.2.11. Maintenance and repair of any Unit (including, but not limited to, the sprinkler system therein) if the Board determines that such maintenance or repair is necessary to protect the General Common Elements or any other portion of the Condominium, and an Owner of any Unit has failed or refused to perform said maintenance or repair within a reasonable time after written notice of the necessity of said maintenance or repair delivered by the Board to said Owner, provided that the Board shall levy a special assessment against such Owner for the cost of said maintenance and repair.

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

5.3. Assessment of Common Expenses. All Owners shall be obliged to pay on a quarterly basis in advance common expenses assessed to them by the Board on behalf of the Association pursuant to these Bylaws and the Declaration. Assessments may not be waived due to limited or nonuse of General Common Elements. The Declarant shall be assessed as the Owner of any unsold Unit, but such assessment shall be prorated to the date of sale of the Unit. The Declarant may allow to accrue the portion of any such assessments applicable to the reserve fund described in Section 5.4.2. Assessments shall commence upon closing of the first sale of a Unit in the Condominium, and at the time of closing of the initial sale of each Unit, the purchaser shall make an initial contribution to the working capital of the Association equal to two months of Association assessments for the Unit plus an initial contribution of Two Hundred Fifty Dollars (\$250.00) per Unit towards the reserve fund described in Section 5.4.2 plus all accrued assessments for the reserve fund, if any. The Board, on behalf of the Association, shall assess the common expenses against the Owners from time to time, not less than annually, and shall take prompt action to collect from an Owner any common expenses due which remains unpaid by the Owner for more than thirty (30) days from the due date for its payment (except as provided above for the Declarant.)

5.4. Special Assessments.

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

5.4.2. Reserve Fund for Replacing General Common Elements. The Declarant shall establish in the name of the Association a reserve fund for major repair and replacement of General Common Elements and assets of the Association including, without limiting the generality of the foregoing, the roof, exterior of the Condominium, sidewalks, sewers, heating, electrical and plumbing systems, elevators, and parking facilities in Buildings A and B. The common expenses under Section 5.2 shall be calculated on the basis of expected repair and replacement costs and life expectancy of

the items comprising the General Common Elements and the assets of the Association such that the reserve fund is reasonably expected to provide sufficient funds for major repair and replacement of General Common Elements and assets of the Association. The Association shall administer the reserve fund and shall adjust at regular intervals the amount of the periodic payments into it to recognize changes in current replacement costs over time. In no event shall the contributions to the reserve fund be less than ten percent (10%) of the amount required for contributions to the common expenses exclusive of the reserve fund. Any funds set up for any of the purposes mentioned in this section shall be deemed to be a reserve fund notwithstanding that it may not be so designated by the Board. The amount of the reserve fund shall constitute an asset of the Association and shall not be distributed to any Owner except on termination of the Condominium and the Association.

5.4.3. Other Reserve Trust Funds. The Board may also build up and maintain a reasonable reserve for contingencies and replacements not covered by subparagraphs 5.4.1 and 5.4.2 above. Extraordinary expenditures not originally included in the annual budget that may become necessary during the year may also be charged against such reserve. If such reserve, if any, is inadequate for any reason, including nonpayment of any Owner's assessment, the Board may at any time levy a further assessment against the Owners under this subparagraph 5.4.3 for items not regularly or specially assessed under subparagraphs 5.4.1 or 5.4.2. Further assessments under this subparagraph 5.4.3 shall be allocated according to each Owner's percentage ownership in the common elements. The Board shall serve notice of such further assessment on all Owners by a statement in writing giving the amount and reasons therefor, and such further assessment shall become effective with the first quarterly assessment of common expenses which is due more than ten (10) days after delivery or mailing of such notice of further assessment.

5.5. Default in Payment of Common Expenses. In the event of default by any Owner in paying to the Association the assessed common expenses (including but not limited to reserve assessments or any other special assessments), such Owner shall be obligated to pay interest on such common expenses from the due date thereof, together with all expenses, including attorneys' fees, incurred by the Association in any proceeding brought to collect such unpaid expenses, or any appeal therefrom. No interest or late charges will be assessed on common expenses paid within fifteen (15) days after the due date thereof. Delinquent payments of common expenses shall bear interest from the due date thereof at a floating rate equal to five (5) percentage points over the average discount rate on U.S. Treasury Bills as published by the Federal Reserve Bank of New York, at the first weekly auction of each calendar month, or a similar rate of interest at a similar institution if the foregoing rate or bank no longer exists, but in no event higher than the maximum rate permitted by law. The Board may also establish and impose charges for late payments of assessments. The Board shall have the right and duty to recover for the Association such common expenses, together with interest thereon, late charges, if any, and expenses of the proceeding, including attorneys' fees, by an action brought against such Owner or by foreclosure of the lien upon the Unit granted by the Act. The Board shall notify the holder of any first Mortgage upon a Unit of any default not cured within thirty (30) days of the date of default.

5.6. Foreclosure of Liens for Unpaid Common Expenses. In any action brought by the Association to foreclose a lien on a Unit because of unpaid common expenses, the Owner shall be required to pay a reasonable rental for the use of the Unit during the pendency of the suit, and the plaintiff in such foreclosure suit shall be entitled to the appointment of a receiver to collect such rental. The Board, acting on behalf of the Association, shall have the power to purchase such Unit at the foreclosure sale and to acquire, hold, lease, mortgage, vote the votes appurtenant to, convey, or otherwise deal with the Unit. An action to recover a money judgment for unpaid common expenses shall be maintained without foreclosing any lien securing the same.

5.7. Statement of Common Expenses. The Board shall promptly provide any Owner who makes a request in writing with a written statement of the Owner's unpaid common expenses, but need not undertake any special auditing expense to do so.

5.8. First Mortgages: Any lien of the Association against a Unit for common expenses shall be subordinate to tax and assessment liens and any first Mortgage of record. Where the purchaser or Mortgagee of a Unit obtains title to the Unit as a result of foreclosure of a first Mortgage or by deed in lieu of foreclosure, such purchaser or Mortgagee and any successors and assigns, shall not be liable for any of the common expenses chargeable to such Unit which became due prior to the acquisition of title to such Unit by such purchaser or Mortgagee except as provided in ORS 100.475(2).

5.9. Violation by Owners; Remedies. The violation of rules or regulations, if any, adopted by the Board, or the breach of any covenant or provision contained in the Declaration or Bylaws shall give the Board the right: (1) to enter upon that part of the Condominium where such violation or breach exists and summarily abate and remove, at the expense of the defaulting Owner, any structure, thing or condition that may exist thereon contrary to the intent and meaning of the provisions hereof, and the Board, or its agents, shall not thereby be deemed guilty in any manner of trespass or (2) to enjoin, abate or remedy by appropriate legal proceedings the continuance of any breach. All expenses of the Board in connection with such violation and such action or proceedings, including engineering, architectural and other professional fees and costs, court costs and attorneys' fees and any other fees and expenses (including fees, fines, late charges and interest pursuant to Section 3.2.14), and all damages, liquidated or otherwise, together with interest thereon until paid at the rate provided in Section 5.5, shall be charged to and assessed against such defaulting Owner and shall be added to and deemed part of the defaulting Owner's respective share of the common expenses. The Board shall have a lien for all of the same upon the Unit of such defaulting Owner and upon all of such defaulting Owner's additions and improvements thereto and upon all of such defaulting Owner's personal property in the Owner's Unit or located elsewhere in the Condominium. Any and all of such rights and remedies may be exercised at any time and from time to time, cumulatively or otherwise, by the Board. Any violations by an Owner of the Declaration, Bylaws, or rules and regulations, if any, which are deemed by the Board to be a hazard to public health or safety may be corrected immediately as an emergency matter by the Association, and the cost thereof shall be charged to the offending Owner as a specific item, which shall be a lien against the offending Owner's Unit with the same force and effect as if the charge was a part of the normal common expenses attributable to such Unit.

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

5.11. No Waiver. The failure of the Association or of an Owner to enforce any right, provision, covenant or condition, which may be granted by any of the provisions of the Declaration, the Bylaws, or rules and regulations, if any, shall not constitute a waiver of the right of the Association or Owner to enforce such right, provision, covenant or condition in the future.

6. RECORDS AND AUDITS.

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

6.2. Records of Receipts and Expenditures. The Board or its designee shall keep detailed, accurate records in chronological order of the receipts and expenditures affecting the General Common Elements, itemizing the maintenance and repair expenses of the General Common Elements and any other expenses incurred. Such records and the vouchers authorizing the payments shall be available for examination by the Owners and Mortgagees during normal business hours.

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

6.4. Payment of Vouchers. The Treasurer shall pay all vouchers up to Two Hundred Fifty Dollars (\$250.00) signed by the Chairman, managing agent, manager or other person authorized by the Board. Any voucher in excess of Two Hundred Fifty Dollars (\$250.00) shall require the signature of the Chairman and one other officer of the Association.

6.5. Reports and Audits. An annual report shall be filed with the Oregon Real Estate Agency in accordance with ORS 100.250. An annual financial statement of the Association, consisting of at least a balance sheet and income and expense statement for the preceding fiscal year, shall be rendered by the Board to all Owners and to all Mortgagees of

Units who have requested the same, within ninety (90) days after the end of the fiscal year. At least annually the Board, at the expense of the Association, shall obtain an audit of the books and records pertaining to the Association and furnish copies thereof to the Owners and such Mortgagees of Units who have requested the same. At any time any Owner or Mortgagee may, at the Owner or Mortgagee's own expense, cause an audit or inspection to be made of the books and records of the Association.

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

7. OCCUPATION AND USE.

7.1. Residential Use. Each Unit shall be occupied and used only as a private single family residence and for no other purpose. Without the prior consent of the Board, no more than four (4) persons may live in a Unit on a permanent basis. Each parking space shall be used for parking a motor vehicle and for no other purpose. Nothing contained in this Section 7.1 shall prevent or prohibit an Owner from maintaining the Owner's professional personal library, keeping personal business or professional records or accounts, handling personal business or professional telephone calls, conferring with business or professional associates, clients or customers, maintaining a home office or operating a business in a home office in the Owner's Unit, so long as such use of a home office does not create any more foot or automobile traffic than would be caused as a result of solely residential use, nor shall this Section 7.1 prevent or prohibit the Declarant from completing the Units and the buildings they are in, maintaining Units as models for display and sales purposes, and otherwise maintaining construction offices, displays and signs until the sale by the Declarant of all Units.

7.2. Insurance Risk. No Unit or Common Elements shall be occupied or used by anyone in such a manner as to result in an increase in the cost of casualty or liability insurance on the Condominium or the risk of cancellation, or threat of cancellation, of any policy of insurance on the Condominium or any Unit or any part of the Common Elements.

7.3. Compliance. The Owner shall comply and shall require all residents, servants, invitees, employees and visitors to the Unit to comply with the Act, the Declaration, these Bylaws and rules and regulations, if any, adopted pursuant thereto.

7.4. Alterations. No Owner(s) shall make any alterations in or to the Units, structural or otherwise, or alter the exterior design or color of any part of the Owner's Units normally visible from the exterior thereof or make any change to an installation upon the General Common Elements, or maintain, decorate, alter or repair any part of the General Common Elements except for maintenance of those Limited Common Elements which the Owner(s) have the duty to maintain, without first submitting to the Board a proposed amendment to the Declaration (the "amendment"), which identifies the Unit(s) involved, states any reallocation of common element interest, voting rights, common expense liability and right to common profits and contains words of conveyance. The Board shall approve the amendment within 45 days after

the Owner(s) of the affected Unit(s) submit a complete set of architectural, mechanical, electrical or other relevant plans and specifications, which submission shall be reviewed by such registered architects and/or registered professional engineers as the Board shall deem appropriate to determine that the proposed relocation, elimination or alteration will not impair the structural integrity or mechanical systems of the condominium or lessen the support of any portion of the condominium. Whether or not such approval is granted, the Owner(s) shall pay, upon demand and in advance, if so required by the Board, for such professional review. The amendment shall be executed by the affected Owner(s) and mortgagees or trust deed beneficiaries of the affected Units(s), certified by the chairman and secretary of the Association and approved and recorded in accordance with ORS 100.135(a)(b). An amendment to the plat and any floor plans necessary to show the altered boundaries between adjoining Units shall be recorded in accordance with ORS 100.115. Prior to commencement of construction, the Owner shall provide the Board with copies of all relevant building permits and evidence of due compliance with any other requirements of government bodies having jurisdiction regarding such work. During the course of construction and after completion of same, the Board may cause its professional advisors to supervise and/or inspect the work to insure that it is performed in compliance with approved plans. The costs of such inspection(s) shall be paid by the Owner to the Board, upon demand. An Owner may have removed by the Association, at such Owner's expense, a part of the partition wall separating an Owner's Units provided that (i) such removal shall not interfere with any structural support members or loadbearing partitions or columns or with any pipes, wires, cables, conduits or ducts and (ii) such Owner agrees in writing to have the Association restore such wall at such Owner's expense in the event that the ownership of the Units is subsequently divided. No exterior lighting or noise-making devices shall be installed or maintained on any Unit and no antennas or transmitting towers shall be affixed to the General Common Elements. Before proceeding with any approved alterations or improvements, the Owner shall, if the Board so requires, provide the Association, at the expense of the Owner, a performance bond and a labor and materials bond, issued by a surety satisfactory to the Board, each in the amount of at least one hundred twenty-five percent (125%) of the estimated cost of such alterations or improvements or such other security as shall be satisfactory to the Association.

7.5. Occupants of Corporate Unit. Whenever a Unit is owned in whole or in part by a partnership, corporation, trust or other entity, such entity shall designate at the closing of the acquisition of its ownership interest one particular person or family which shall be entitled to use the Unit. Only such designated person or family, its servants and non-paying guests may use such Unit. A different person or family may be so designated as the named user of a Unit by written notice to the Association; provided that no more than two such changes may be made in any calendar year.

7.6. Rules of Conduct. Failure by an Owner (the Owner's family, invitees, or lessees) to comply with the Rules of Conduct outlined in this Declaration or any additional rules and restrictions governing the conduct of persons will be cause for which the Board may deny or restrict the Owner's right to use any common element facility with respect to which the Owner otherwise had a right of use, in addition to all other actions which the Board may take against the Owner.

7.6.1. Animals. No animals or fowl shall be raised, kept or permitted within the Condominium, except domestic dogs, cats, or other household pets, not

exceeding 30 pounds in weight, kept within a Unit. No such dogs, cats or pets shall be permitted to run at large nor shall they be kept, bred or raised for commercial purposes or in unreasonable numbers in any Unit. Any inconvenience, damage or unpleasantness caused by such pets shall be the responsibility of the respective Owners thereof. All dogs, cats or other permitted household pets shall be on a leash or carried while within the confines of a General Common Element. No animals of any kind shall be kept, bred or raised for commercial purposes or in unreasonable numbers. Those Unit Owners keeping pets shall abide by municipal sanitary regulations, leash laws and rules or regulations promulgated by the Board. The Board shall have the right to require a Unit Owner to remove a pet after receipt of two notices in writing from the Board of violations of any rules or regulation governing pets within the Condominium.

7.6.2. Auctions or Open House. No Owner shall, when attempting to sell, lease or otherwise dispose of the Owner's Unit, or any personal property located therein, hold an "open house" or "auction." All prospective purchasers, lessees, or other interested parties shall be shown the premises or the personal property involved on a "By Appointment Only" basis. An auction, estate sale or the like, attended by more than 10 persons at any one time shall be deemed automatically to be a violation of this Section 13.2.

7.6.3. Tradesmen. Owners shall require their tradesmen to utilize exclusively the elevator and entrance designated by the Board for transporting packages, merchandise or any other objects.

7.6.4. Nuisances. No nuisances, noxious or offensive activities shall be allowed in the Condominium nor shall any use or practice be allowed which is improper or offensive in the opinion of the Board or which unreasonably interferes with or is an unreasonable annoyance to the peaceful possession or proper use of the Condominium by other Owners or occupants or requires any alteration of or addition to any General Common Element. Unit occupants and their guests shall exercise extreme care not to make noises that may disturb other occupants or guests, including the use of musical instruments, radios, televisions and amplifiers. Further, no activity will be allowed in the Condominium in violation of the Declaration.

7.6.5. Electronic Interference. No electrical, electronic or other device of any kind shall be located, kept, or operated within the Condominium that would interfere in any way with the normal operations of television sets, video cassette recorders, video disc players, stereos, radios (not including two-way radios or any other transmitting devices) or similar devices used for the personal pleasure of any Owner and such Owner's guests.

7.6.6. Exterior Interference. No Owner, resident or lessee shall install wiring for electrical or telephone installation, television antenna, machines or air conditioning units or similar devices on the exterior of the Condominium or cause them to protrude through the walls or the roof of the Condominium except as authorized by the Board. No exterior window guards, awnings or shades shall be installed without the prior consent of the Board.

7.6.7. Signs. Without the prior written consent of the Board, no advertisements, posters or sign of any kind shall be displayed to public view on or from any Unit or Common Element, except for signs used by Declarant to advertise Units for sale or lease.

7.6.8. Windows. No decoration or artistic device of any kind shall be placed on or shall be visible when looking into a window of the Condominium, except for the normal drapes, window shades or other conventional window covering and the normal interior furnishings of a Unit. No garments, rugs or similar items shall be hung from the windows or from and of the facades, decks or terraces of the Condominium. No dust rags, mops or similar items shall be hung or shaken from the windows or decks or terraces, or cleaned by beating them on an exterior part of the Condominium.

7.6.9. Curtains and Drapes. All window coverings shall be white or off-white so as to create an aesthetic and harmonious outer appearance to the Condominium.

7.6.10. Terrace Landscaping. All landscape or flower containers or planting pots located on the terrace of or otherwise outside of a Unit shall be of red adobe clay so as to create an aesthetic and harmonious outer appearance to the Condominium.

7.6.11. Limitation on Storage Areas. No furniture, packages or objects of any kind shall be placed in the lobbies, vestibules, public halls, stairways, public elevators, or any other part of the Common Elements other than the latter designated as storage areas. The lobbies, vestibules, public halls, stairs and public elevators shall be used only for normal passage through them. The provisions hereof shall not apply to the Declarant until such time as all Units have been initially sold and conveyed by the Declarant; however, the Declarant shall not use the General Common Elements in such a manner as will unreasonably interfere with the use of the other Units for dwelling purposes.

7.6.12. No Roof Access. No Owner, invitee, resident or lessee shall have access to the roof of the Condominium without the prior consent of the Board.

7.6.13. Non-Interference. Each Unit shall be used only for such purpose and to such extent as will not overload or interfere with any Common Element, including, the elevators and decks, or the enjoyment thereof by the other Owners.

7.6.14. Open Fires. No open fires, including charcoal barbecue fires, are permitted in the Units or on the decks, terraces appurtenant to the Units. All such open fires shall be limited to such areas of the general common elements as may be designated by the Board. Gas or electric barbecues shall not be subject to this restriction.

7.6.15. Trash. No part of any Unit or the Common Elements shall be used or maintained as a dumping area for rubbish, trash, garbage or other waste. No such items shall be kept or maintained except in sanitary containers in areas designated therefor.

7.6.16. Improper Discharge. No Owner or occupant shall discharge, or permit to be discharged, anything into waste lines, vents or flues of the Condominium which might reasonably be anticipated to cause damage thereto or reduce the life expectancy thereof, spread odors or otherwise be offensive.

7.6.17. Unlawful or Improper Activities. No unlawful use shall be made of the Condominium or any part thereof, and all Legal Requirements shall be strictly complied with. Compliance with any Legal Requirements shall be accomplished by and at the sole expense of the Owner or Association, as the case may be, whichever shall have the obligation to maintain and repair the portion of the Condominium affected by any such Legal Requirement. Each Owner shall give prompt notice to the Board of any written notice received of the violation of any Legal Requirement affecting the Owner's Unit or the Condominium. Notwithstanding the foregoing provisions, an Owner may, at such Owner's expense, defer compliance with and contest, by appropriate proceedings prosecuted diligently and in good faith, the validity or applicability of any Legal Requirement affecting any portion of the Condominium which such Owner is obligated to maintain and repair, and the Board shall cooperate with such Owner in such proceedings, provided that:

(a) Such Owner shall pay and shall defend, save harmless, and indemnify the Board, the Association, and each other Owner against all liability, loss or damage which any of them respectively shall suffer by reason of such contest and any noncompliance with such Legal Requirement, including attorneys' fees and other expenses incurred;

(b) Such Owner shall keep the Board advised as to the status of such proceedings; and

(c) If any Owner conducts any activity or fails to comply with any Legal Requirement that increases the insurance premiums on insurance carried by the Association, or for which the Association is directly or indirectly responsible, such Owner shall pay such increased premium to the Association, upon demand, and if not so paid, such shall bear interest after the date of such demand at the rate provided in Section 5.5.

7.6.18. Contested Legal Requirements. An Owner need not comply with any Legal Requirement so long as the Owner is contesting the validity or applicability thereof as provided in Section 7.8, provided that noncompliance shall not create a dangerous condition or constitute a crime or an offense punishable by fine or imprisonment, and that no part of the Condominium shall be subject to being condemned or vacated by reason of noncompliance or otherwise by reason of such contest. The Board may also contest any Legal Requirement without being subject to the conditions set forth in Section 7.8 as to contest and may also defer compliance with any Legal Requirement, but only subject to the foregoing conditions contained in this Section 7.9 as to deferral of compliance, and the costs and expenses of any contest by the Board shall be a common expense.

7.6.19. Association Rules and Regulations. In addition to the foregoing requirements, the Board from time to time may adopt, modify, or revoke rules and regulations governing the conduct of persons and the operation and use of the Units and the Common Elements as it may deem necessary or appropriate in order to assure the peaceful and orderly use and enjoyment of the Condominium. Any such rules and regulations may be amended, modified or revoked by the Owners in the same manner as these Bylaws. A copy of any rules and regulations, upon adoption, and a copy of each amendment, modification or revocation thereof, shall be delivered by the Board promptly to each Owner and shall be binding upon all Owners and occupants of all Units from the date of delivery.

8. MAINTENANCE OF CONDOMINIUM PROPERTY; CONDEMNATION.

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

8.1.1. Units. All maintenance of and repairs to any Unit shall be made by the Owner of such Unit, who shall keep the same in good order, condition and repair and shall do all redecorating, painting and staining which at any time may be necessary to maintain the good appearance and condition of such Unit. In addition, each Owner shall be responsible for the maintenance, repair, or replacement of all Limited Common Elements in or adjacent to such Unit, including, without limitation, windows and window frames, as well as plumbing, heating or air conditioning fixtures, water heaters, telephones, fans, lighting fixtures and lamps, refrigerators, dishwashers, ranges, or other appliances and accessories that may be in such a Unit, except as otherwise provided in this Section 8.1.1. The Association shall be responsible for the maintenance, repair, and replacement of all Limited Common Element decks. As of the date this provision is adopted (2006), the Association has completed a major repair project at the Condominium which included repair or replacement of Limited Common Element decks and some Limited Common Element windows, as authorized by a prior amendment to the Bylaws, which temporarily transferred responsibility for maintenance, repair, and replacement of all Limited Common Elements from individual Owners to the Association for the duration of such repair project. The Board of Directors has determined that such repair project is completed, and the Owners are prepared to resume individual responsibility for Limited Common Element windows and window frames, but the Owners have decided that it is in the best interest of all Owners for the Association to retain responsibility on a permanent basis for maintenance, repair, and replacement of Limited Common Element decks.

8.1.2. General Common Elements. All maintenance, repairs and replacements to the General Common Elements shall be made by the Association and shall be charged to all the Owners as a common expense. If such has been necessitated by acts or omissions of an Owner by reason of which the Owner is legally responsible for all or a portion of the costs thereof, such shall be charged solely to the Owner so responsible. However, should actual collection of such from the responsible Owner within a reasonable period of time prove impossible after reasonable collection efforts, the uncollected portion may be charged to all Owners as a common expense, subject to reimbursement of any amounts later collected from the responsible Owner.

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

8.2. Additions, Alterations or Improvements. An Owner shall not, without first obtaining written consent of the Board and satisfying the other requirements provided for in Section 7.4, make or permit to be made any structural alteration, improvement, or addition in or to an Owner's Unit, or in or to the exterior of the building or any General Common Element. An Owner shall make no repair or alteration or perform any other work on the Owner's Unit which would jeopardize the soundness or safety of the Condominium, or reduce the value thereof or impair any easement or hereditament unless the written consent of all Owners affected is also obtained. An Owner shall not modify, alter, add to, paint or decorate any portion of the exterior of the building or any General Common Element without first obtaining written consent of the Board and satisfying the other requirements of Section 7.4. In order to prevent damage to the structural integrity of the building, in no event may any Owner, the Association, the Board or any other entity or any agents, employees, permittees, or licensees of the foregoing drill, bore, or cut any holes into the concrete slab portion of the floor or ceiling of the Condominium, and the Board shall not give consent for the same.

8.3. Damage or Destruction by Casualty.

8.3.1. The Association shall be responsible for repairing, reconstructing or rebuilding all such damage or destruction to the General Common Elements and, to the extent of the Association's insurance coverage, all such damage or destruction to the Units. Each Owner shall be responsible for such repairing, reconstructing or rebuilding of the Owner's Unit as is not covered by the Association's insurance.

8.3.2. If, due to the act or neglect of an Owner, or a member of the Owner's family or household pet or of a guest, servant, invitee or other authorized occupant or visitor of such Owner, damage shall be caused to the General Common Elements or to a Unit

owned by others, or maintenance, repairs or replacements shall be required which would otherwise be a common expense. then such 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.

8.3.3. In the event any insurance proceeds paid to the Association are not used to repair, reconstruct or rebuild the damaged or destroyed property, the Association shall distribute the proceeds among the Owners and their Mortgagees (as their interests may appear) in the same proportion as their respective undivided interest in the General Common Elements.

8.4. Total Condemnation. In the event of condemnation of the whole of the Condominium, the compensation to be paid shall be negotiated and finalized by the Association, subject to ratification of such compensation by the Owners of at least ninety percent (90%) of the then existing Units at a special meeting called for that purpose, whether or not proceedings are necessary, and compensation, less expenses involved, if any, in obtaining the said compensation shall be distributed among the Owners in proportion to their interest in the General Common Elements and payable to any Mortgagee to the extent required to obtain a discharge of Mortgage. Notwithstanding the award for the condemnation of the whole Condominium, the rights of each Owner shall be separate to negotiate and finalize their personal compensation for improvements made to the Unit after recording of the Declaration, cost of moving, and other similar items personal to each Owner.

8.5. Part of General Common Elements Only Taken. If not Units are affected by the condemnation and such includes part of the General Common Elements, the compensation shall be negotiated and finalized by the Association, whether or not proceedings are necessary, and the compensation less such amounts as may be required to reconstruct or repair shall be distributed among the Owners and Mortgagees in proportion to their interest in the General Common Elements.

8.6. Partial Condemnation Including Units. In the event of a partial condemnation which includes some Units, each Owner whose Unit is condemned shall deal with the condemning authority with regard to compensation relating to the Owner's unit and interest in the General Common Elements. The compensation for the damage suffered by the remaining Owners shall be negotiated and finalized by the Association subject to the ratification of such compensation by the remaining Owners of at least seventy-five percent (75%) of the then existing Units at a special meeting called for that purpose, whether or not proceedings are necessary, and the compensation shall be distributed proportionately among the remaining Owners and payable to any Mortgagee to the extent required to obtain a discharge of Mortgage. The cost of restoring the balance of the Condominium so that it may be used shall be determined by the Association and the Association shall negotiate with the condemning authority with regard to compensation for this expenditure and shall, unless the Condominium is terminated within thirty (30) days of the receipt of such compensation, reconstruct, using the funds received for such reconstruction. Any moneys received by the Association for any reconstruction made necessary by the Association shall be held in trust by the Association for the purpose of such reconstruction.

9. **INSURANCE.**

9.1. **Types.** Each Owner shall be responsible for obtaining, at the Owner's expense, insurance covering the Owner's property not insured under paragraph 9.1.1 below and against the Owner's liability not covered under paragraph 9.1.2 below, unless the Association agrees otherwise. For the benefit of the Association and the Owners, the Board shall obtain and maintain at all times, and shall pay for out of the common expense funds, the following insurance:

9.1.1. Insurance covering loss or damage under any all-risk replacement cost policy, which coverage must include fire, extended coverage, vandalism and malicious mischief, and such other coverages such as flooding, earth movement and slide, which the Association may deem desirable, for not less than the full insurable replacement value, including the costs of replacement in compliance with the then applicable building codes, of the Common Elements. Such policy or policies shall name the Association as the insured. If available at reasonable cost, such policy shall not contain a deductible exceeding Ten Thousand and No/100 Dollars (\$10,000.00), adjusted by any increases in the Consumer Price Index – All Items – For All Urban Consumers, as published by the U.S. Bureau of Labor Statistics (or any comparable substitute index, if such shall be discontinued), the base year being 1992.

9.1.2. A policy or policies insuring the Declarant, the Association, the Board, the Owners and the managing agent, against liability to the public or to the Owners, and their employees, invitees or tenants, incident to the supervision, control or use of the Condominium. There may be excluded from such policy or policies coverage of an Owner (other than as a member of the Association or Board) for liability arising out of acts or omission of such Owner and liability incident to the ownership and/or use of the part of the Condominium as to which such Owner has the exclusive use or occupancy. Limits of liability under such insurance shall not be less than Two Million Dollars (\$2,000,000.00) on a combined single limit basis. In addition to the indexing provided under Section 12.8 of these Bylaws, the foregoing policy limits of liability shall be increased, in the sole discretion of the Board, as indicated by the course of plaintiffs' verdicts in personal injury claims in the Circuit Court of Multnomah County, State of Oregon, from time to time. Such policy or policies shall be issued on a comprehensive liability basis and shall provide cross liability endorsement wherein the rights of the named insured under the policy or policies shall not be prejudiced as respects the insured's action against another named insured; and

9.1.3. Workers compensation insurance to the extent necessary to comply with any applicable laws.

9.1.4. Boiler, elevator and machinery coverage to the extent the Board deems appropriate.

9.1.5. Directors liability insurance, if the Board deems such to be appropriate.

9.2. Mandatory Policy Provisions. Insurance obtained by the Association shall be governed by the following provisions:

9.2.1. All policies shall be written with the State of Oregon or a company domiciled in the United States and licensed to do business in the State of Oregon and holding a commissioner's rating of "A," and a size rating of "AAA," or better by the Best's Insurance Reports current at the time the insurance is written or, prior to the Turnover Meeting of the Association, one acceptable to Declarant. Should reinsurance be involved, the Board shall use its best efforts to cause such to also be with a company with the size rating of "AAA."

9.2.2. All losses under policies hereafter in force placed by the Association regarding the Condominium shall be settled exclusively by the Board or its authorized representative and it may give such releases as are required, and any claimant, including the Owner of a damaged Unit, shall be bound by such adjustment.

9.2.3. [Intentionally Left Blank]

9.2.4. [Intentionally Left Blank]

9.3. **Discretionary Provisions.** The Board shall make every effort to secure insurance policies that will provide for the following:

9.3.1. A waiver of subrogation by the insurer as to any claims against the Association, Board, the manager, the Owners and their respective servants, agents, household members and guests, except for arson and fraud:

9.3.2. A provision that any master policy on the Condominium cannot be canceled, invalidated or suspended on account of the conduct of any one or more individual Owners:

9.3.3. A provision that any master policy on the Condominium cannot be canceled, invalidated or suspended on account of the conduct of any officer or employee of the Board or the manager without prior demand in writing that the Board or manager cure the defect:

9.3.4. A provision that any "no other insurance" clause in any master policy exclude individual Owners' policies from consideration, and a waiver of the usual proration clause with respect to such policies;

9.3.5. A provision that the insurer issue subpolicies specifying the portion of any master policy earmarked for each Owner's interest and that until the insurer furnishes written notice and a grace period to the Mortgagee insured under the loss payable clause thereof, the Mortgagee's coverage is neither jeopardized by the conduct of the Mortgagor-Owner, the Association, nor the Owners nor canceled for nonpayment of premiums;

9.3.6. [Intentionally Left Blank]

9.3.7. A waiver of the insurer's right to determine whether the damage should be repaired. If reasonably available, the policy or policies should contain a stipulated amount clause, or determinable cash adjustment clause, or similar clause to permit a cash settlement covering specified value in the event of destruction and a decision not to rebuild;

9.3.8. That such policy or policies of insurance shall not be canceled or substantially modified without at least thirty (30) days prior written notice to all parties whose interests appear thereon including any Mortgagee who has given notice to the insurer;

9.3.9. Waivers of any defense based on co-insurance or of invalidity arising from the conduct or any act or omission or break of a statutory condition of any insured; and

9.3.10. That the same shall be primary insurance in respect of any other insurance carried by an Owner.

9.4. Additional Requirements.

9.4.1. From time to time as determined in its discretion as provided in Section 3.14 of these Bylaws, the Board shall obtain an appraisal from an independent qualified appraiser of the "full replacement cost" of those portions of the Condominium to be insured by the Association, for the purpose of determining the amount of insurance to be purchased pursuant to Section 9.1.1, and the cost of such appraisal shall be a common expense.

9.4.2. No mortgage may be placed against any Unit unless the Mortgagee agrees to waive any contractual or statutory provision giving the Mortgagee the right to have the proceeds of any insurance policy or policies applied on account of the mortgage and thereby prevent application of the proceeds of any insurance policy or policies towards the repair of the property pursuant to the provisions of this Declaration. This paragraph 9.4.2 shall be read without prejudice to the right of a Mortgagee to vote or to consent, if the mortgage itself contains a provision giving the Mortgagee that right, and also to the right of any Mortgagee to receive the proceeds of any insurance policy, if the insured property is not repaired.

9.4.3. The master policy or policies (or copies thereof) for any insurance coverage purchased by the Association shall be kept by the Association in its office available for inspection by an Owner or Mortgagee upon reasonable notice to the Association.

9.4.4. No insured, other than the Association, shall be entitled to amend any policy or policies of insurance obtained and maintained by the Association, or to direct that loss shall be payable in any manner other than as provided in these Bylaws.

9.5. By the Owner. It is acknowledged that the foregoing provisions specify the only insurance required to be obtained and maintained by the Association and that the following insurance shall be obtained and maintained by each Owner, as specified:

9.5.1. Insurance on the Owner's Unit shall be purchased and maintained for the full insurable value thereof. Insurance of the Owner's Unit shall include, without limitation, insurance covering all interior walls, ceilings, and floors within the boundaries of the Unit, including, without limitation, sheetrock, wallboard or lath and plaster of perimeter walls and ceilings, hardwood, carpet or other flooring materials for all floors, together with any and all additions or improvements made by the Owner to such Owner's Unit. The Association is not required to maintain insurance covering such areas or materials. Each Owner shall also purchase insurance for furnishings, fixtures, equipment, decorating and personal property and chattels of the Owner contained within the Owner's Unit, and the Owner's personal property and chattels stored elsewhere on the property, including the Owner's automobile or automobiles, and for loss of use and occupancy of the Owner's Unit in the event of damage. All of such policy or policies of insurance shall contain a waiver of subrogation against the Association, its manager, agents, employees, and servants, and against the other Owners and any members of their household, except for vehicle impact, arson and fraud.

9.5.2. Public liability insurance in the amount reasonably set by the Board no more often than every two (2) years, covering any liability of any Owner to the extent not covered by any public liability and property damage insurance obtained and maintained by the Association.

10. AMENDMENTS TO BYLAWS.

10.1. How Proposed. Amendments to the Bylaws shall be proposed by either a majority of the Board or by the Owners of at least seventy-five percent (75%) of the then existing Units. The proposed amendment must be reduced to writing and shall be included in the notice of any meeting at which action is to be taken thereon.

10.2. Adoption. A resolution adopting a proposed amendment may be proposed by either the Board or by the Owners and may be approved by the Owners at a meeting called for this purpose. Owners not present at the meeting considering such amendment may express their approval in writing or by proxy delivered to the Board at or prior to such meeting. Pursuant to ORS 100.410(3), any resolution shall be approved by a majority of the Owners, except that any resolution containing an amendment relating to age restrictions, pet restrictions, limitations on the number of persons who may occupy a Unit and limitations on leasing or rental of Units shall be approved by at least ninety percent (90%) of the Owners. For so long as Declarant remains the owner of one (1) or more Units, the Bylaws may not be modified, added to, amended or repealed so as to eliminate, change, or impair any rights, privileges, easements, licenses or exemptions granted therein or herein to Declarant or its designee, or otherwise adversely affect Declarant or such designee, without Declarant's or such designee's prior written consent in each instance. So long as Declarant owns 10 percent (10%) or more of the then existing Units, but in no event more than three (3) years from the date of conveyance of the first

Unit to a person other than Declarant, the Bylaws shall not be modified, added to, amended or repealed in any way without Declarant's prior written consent in each instance.

10.3. Execution and Recording. An amendment shall not be effective until certified by the Chairman and Secretary of the Association, approved by the Oregon Real Estate Commissioner if required by law, and recorded as required by law.

11. LITIGATION.

11.1. By Less than All Owners. If any action is brought by one or more but less than all Owners on behalf of the Association and recovery is had, the plaintiff's expenses, including reasonable counsel's fees, shall be a common expense; provided, however, that if such action is brought against the Owners or against the Board, the officers, employees, or agents thereof, in their capacities as such, with the result that the ultimate liability asserted would, if proved, be borne by all the Owners, the plaintiff's expenses, including counsel fees, shall not be charged to or borne by the other Owners, as a common expense or otherwise.

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

12. MISCELLANEOUS.

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

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

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

12.4. Action Without a Meeting. Any action which the Act, the Declaration, the Articles or the Bylaws require or permit the Owners or Board to take a meeting may be taken

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without a meeting if a consent in writing setting forth the action so taken is signed by all of the Owners or directors entitled to vote on the matter. The consent, which shall have the same effect as a unanimous vote of the Owners or the Board, shall be filed in the records of minutes of the Association.

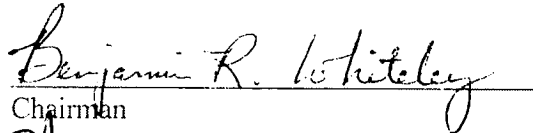
12.5. Conflicts. These Bylaws are intended to comply with the Act and the Declaration. In case of any irreconcilable conflict, such Act or Declaration shall control over these Bylaws, any amendments hereto or rules and regulations, if any, adopted hereunder.


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

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

12.8. Indexing. Whenever any dollar amount is specified in these Bylaws, such amount shall be automatically adjusted each January 1 based upon any changes in the Consumer Price Index - All Items - for all urban consumers published by the U.S. Bureau of Labor Statistics (or any generally accepted substitute for such index, if such shall be discontinued) using the Index for January, 1992 as the base year.

IN WITNESS WHEREOF, the undersigned Chairman and Secretary hereby certify that these Restated Bylaws include all previously adopted Amendments that are in effect, all of which were approved by the Oregon Real Estate Commissioner, if required under ORS 100.410, and that no other changes were made except, if applicable, to correct scribes' errors or to conform format and style.


Chairman


Secretary

(ACKNOWLEDGMENTS ON FOLLOWING PAGE)

STATE OF OREGON)
) ss. 8/21/08, 2008
County of Multnomah)

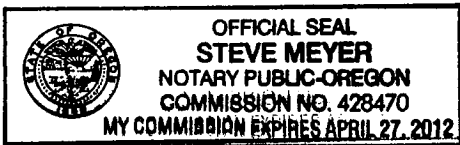
Personally appeared before me the above-named Ben Whitley and who, being duly sworn, did say that he is the Chairman of Vista House Condominiums Association, and that said instrument was signed in behalf of said association by authority of its Board of Directors, and acknowledged said instrument to be its voluntary act and deed.



Steve Meyer
Notary Public for Oregon

STATE OF OREGON)
) ss. 8/21/08, 2008
County of Multnomah)

Personally appeared before me the above-named Jim Chapman and who, being duly sworn, did say that he is the Secretary of Vista House Condominiums Association, and that said instrument was signed in behalf of said association by authority of its Board of Directors, and acknowledged said instrument to be its voluntary act and deed.



Steve Meyer
Notary Public for Oregon

Multnomah County Official Records
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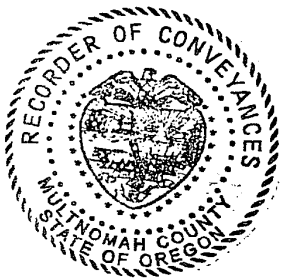
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After Recording Return to:

P. Stephen Russell III, P.C.
LANDYE BENNETT BLUMSTEIN LLP
1300 SW Fifth Avenue, Suite 3500
Portland OR 97201
Phone: 503.224.4100

**RESTATED DECLARATION OF
VISTA HOUSE CONDOMINIUMS
PURSUANT TO THE OREGON CONDOMINIUM ACT**

Attached is a certified copy of the Restated Declaration originally recorded on November 12, 2008, as Document No. 2008-155546. This document is being re-recorded at the request of Landye Bennett Blumstein LLP to correct the omission of Exhibit D to the original recording.



STATE OF OREGON }
COUNTY OF MULTNOMAH } SS

I do hereby certify that the foregoing copy
of Condominium
Declaration

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

27th day of June, 2013

Vol/Page: 2008-155546

Recorded: 11/12/2008

MULTNOMAH COUNTY RECORDING DEPT.

BY: [Signature]
DEPUTY

LANDYE BENNETT
BLUMSTEIN LLP

JUL - 3 2013

After Recording Return to:

P. Stephen Russell III, P.C.
LANDYE BENNETT BLUMSTEIN LLP
1300 SW Fifth Avenue, Suite 3500
Portland OR 97201
Phone: 503.224.4100

Multnomah County Official Records
C Swick, Deputy Clerk

2008-155546



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**RESTATED DECLARATION OF
VISTA HOUSE CONDOMINIUMS
PURSUANT TO THE OREGON CONDOMINIUM ACT**

Chicago Title Insurance Co.

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**RESTATED DECLARATION OF VISTA HOUSE CONDOMINIUMS
MADE PURSUANT TO THE OREGON CONDOMINIUM ACT**

The Board of Directors of the Vista House Condominiums Association, acting pursuant to a resolution adopted under the authority provided in ORS 100.135(11)(a), has compiled the following restatement of the Declaration of Vista House Condominiums to include all previously recorded Amendments that are in effect. Except as set forth in the following previously approved and recorded Amendments, this Restated Declaration retains the terms of the original Declaration. This Restated Declaration reflects the provisions of the Declaration in effect as of the date this Restated Declaration is executed, as provided in the following documents:

Declaration of Vista House Condominiums Made Pursuant to the Oregon Condominium Act, recorded November 19, 1996, as Document No. 96-175052;

First Amendment to Declaration of Vista House Condominiums, recorded October 2, 1997, as Document No. 97-152029;

Second Amendment to Declaration of Vista House Condominiums, recorded June 19, 2001, as Document No. 2001-091106;

Third Amendment to Declaration of Vista House Condominiums, recorded December 15, 2003, as Document No. 2003-293087;

Fourth Amendment to Declaration of Vista House Condominiums, recorded October 16, 2006, as Document No. 2006-192284; and

Fifth Amendment to Declaration of Vista House Condominiums, recorded May 15, 2007, as Document No. 2007-086901.

NOW, THEREFORE, the Vista House Condominiums Association Board of Directors hereby restates this Declaration as permitted by ORS 100.135(11)(a) as follows:

This Declaration, to be effective upon its recording in Multnomah County, Oregon, pursuant to the provisions of the Oregon Condominium Act, is made and executed this 19th day of November, 1996, by COHO PROPERTIES, INC., an Oregon corporation (hereinafter "Declarant").

Declarant intends to create a residential Condominium known as VISTA HOUSE CONDOMINIUMS, located in the City of Portland, Multnomah County, Oregon composed of three (3) buildings (designated Building A and Building B with an address of 2020 SW Market Street Drive, Portland, Oregon 97201 and Building C with an address of 1540 SW Vista, Portland, Oregon 97201) of four (4) stories containing a total of twenty-four (24)

Units. Buildings A and B share two subsurface levels. Building C stands alone. The purpose of this Declaration is to submit VISTA HOUSE CONDOMINIUMS to the condominium form of ownership and use in the manner provided by the Oregon Condominium Act.

1. DEFINITIONS AND INTERPRETATION.

1.1. **Definitions.** As used in this Declaration, the Articles of Incorporation of the Vista House Condominiums Association, its Bylaws and any rules and regulations thereunder, and any exhibits to any of them, unless the context shall otherwise require, the following definitions shall prevail.

1.1.1. "**Act**" means the Oregon Condominium Act, currently ORS 100.005 to 100.990, as amended from time to time.

1.1.2. "**Association**" means the nonprofit corporate entity responsible for the operation of the Condominium.

1.1.3. "**Board**" means the Board of Directors of the Association.

1.1.4. "**Bylaws**" means the Bylaws of the Association as amended from time to time.

1.1.5. "**Common Elements**" means all those portions of the Condominium exclusive of the Units.

1.1.6. "**Condominium**" means the property that is subjected to condominium ownership hereby and all improvements thereon and all easements and rights appurtenant thereto constituting a part of the Condominium.

1.1.7. "**Declaration**" means this Condominium Declaration and any amendments thereto.

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

1.1.9. "**Limited Common Elements**" means the Common Elements limited in use as designated in Section 6.

1.1.10. "**Mortgage**" shall include a deed of trust and contract for the sale of all real estate.

1.1.11. "**Mortgagee**" shall include a deed of trust beneficiary and a vendor under the contract for the sale of real estate.

1.1.12. "**Owner**" means the owner or owners of a Unit, but does not include a Mortgagee unless in possession.

1.1.13. "**Plans**" means the plat for the Condominium which is being recorded in the deed records of Multnomah County, Oregon, concurrently with this Declaration and any revisions of such plat subsequently recorded.

1.1.14. "**Shell**" of a unit means a unit in which the interior is unfinished and completion of which is contemplated under a finishing agreement executed simultaneously with a Unit sales agreement pursuant to which the unit is purchased.

1.1.15. "**Unit**" means that part of the Condominium designated in Section 4 as such and comprises the space enclosed by its boundaries as described in Section 4.

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

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

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

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

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

2. **PROPERTY SUBMITTED.** The property submitted to the Act is Declarant's fee ownership interest in the real property legally described in the attached Exhibit A.

3. **NAME.** The name by which the property hereby submitted is to be identified is "VISTA HOUSE CONDOMINIUMS."

4. **UNITS.**

4.1. **General Description of Building.** The Condominium is primarily located on levels one through four (1-4) of three four (4) story buildings of reinforced concrete designated Building A, Building B and Building C. Buildings A and B share two subsurface levels that contain both parking and storage facilities for buildings A and B. Building C stands alone, has enclosed parking on the top floor with direct access to the elevator and has storage facilities located within each Unit. Buildings A and B share a first-floor lobby with elevator access to all floors and the subsurface levels. Building C contains its own first-floor lobby with elevator access to all floors.

4.2. **General Description, Location and Description of Units.** The Condominium consists of a total of twenty-four (24) Units. No Owner may own, purchase or use less than a Unit. The shells of the Units consist of from 1,015 square feet to 3,652 square feet. The approximate area, dimensions, designation and location of each Unit are shown on the Plans.

4.3. **Boundaries of Units.** Each Unit shall be bounded by the interior surfaces of its perimeter and bearing walls, floors, ceilings (including the unexposed face of the sheetrock and the underside of the finished floor, but excluding all recessed ceiling areas) and the air space so encompassed. In addition, each Unit shall include the outlet of any utility service lines, including water, sewer, electricity or cable TV, and ventilating or air conditioning ducts, but shall not include any part of such lines or ducts themselves.

5. **GENERAL COMMON ELEMENTS.** Each Owner will be entitled to a percentage ownership interest in the Common Elements determined by the ratio which the area of the Owner's Unit(s) bears to the total area of all Units combined, as such area is shown on the Plans and the table attached as Exhibit B. The Association shall assign each Unit in Buildings A and B two underground parking spaces, except that the one-bedroom Units in such Buildings shall be assigned one underground parking space, and each Unit shall be assigned one storage area at the time of Unit purchase. Building C has storage areas located within each Unit. There shall be no reassignment of such parking spaces and/or storage areas unless such reassignment is approved in writing by the affected Unit Owners. The General Common Elements consist of all parts of the Condominium other than the owned Units and Limited Common Elements and include without limitation the following:

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

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

5.3. The parking and separate storage areas located on the subsurface levels of Buildings A and B as shown on the Plans.

5.4. The main lobby and entrance to the Condominium on level one (1) of each Building as shown on the Plans.

- 5.5. The Condominium elevators as shown on the Plans.
- 5.6. The elevator lobbies on level one of each Building as shown on the Plans.
- 5.7. The air space containing the foregoing.
- 5.8. All other elements of the Condominium necessary or convenient to its existence, maintenance and safety, or normally in common use, except as may be expressly designated herein as a part of a Unit or a Limited Common Element.

The personal property referred to in this paragraph is not within the definition of common elements, general or otherwise. Nevertheless, Declarant owns and shall have the right to remove from the lobby of Building A the round antique fruitwood table with leather top, the three-drawer desk with inlaid top and the Setziol wooden sculpture, as well as the two (2) Lee Kelly metal sculptures located outside the lobby entrance.

Declarant hereby discloses that all of the art work located in the lobby of Buildings A and B is rented and is not owned by Declarant or the Association.

6. **LIMITED COMMON ELEMENTS.** All windows and window frames, doors, recessed ceiling areas, the surfaces thereof and decks and the air space containing such, and the covered parking areas located on the fourth floor of Building C assigned by Unit as shown on the Plans shall constitute the Limited Common Elements. The use of such elements shall be restricted to the Units in which they are located or to which they adjoin or are assigned, as shown on the Plans. Except as otherwise provided in the Bylaws, the Unit Owner in which such elements are located or to which they adjoin or are assigned, as applicable, shall be responsible for the maintenance, repair, and replacement thereof, including any lighting fixtures, alarm systems, smoke detectors, speaker systems or other installations in any recessed ceiling area.

7. **OCCUPATION AND USE.** The Units are intended solely for private single family residential use as more particularly provided in Section 7 of the Bylaws attached as Exhibit C.

8. **RENTAL OF UNITS.**

8.1. **General Restriction.** No Owner shall rent or lease less than an entire Unit, and no Owner shall rent or lease an entire Unit except in strict compliance with this Section 8.

8.2. **Definition.** For purposes of this Section 8, a Unit is "rented" or "leased" if such Unit is to be occupied by someone other than the Unit Owner or an immediate family member of the Unit Owner, regardless of whether consideration is paid relating to such occupancy.

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

8.3.1. Such Owner has never rented or leased the Owner's Unit before.

8.3.2. Such rental or lease is for a single, non-renewable period of at least twelve (12) months but not more than thirty-six (36) months and is by written agreement providing that the lessee shall be subject in all respects to the provisions of the Declaration and the Bylaws, including specifically the provisions relating to common expenses and obligations to the Association, and that any failure by the lessee or tenant to comply with such shall be a default under the lease or rental agreement.

8.3.3. The Owner causes the tenant to deliver to the Association an agreement signed by the tenant substantially to the following effect: "I, [tenant], covenant and agree that I, members of my household and my guests from time to time, in using the Unit rented by me and the Common Elements, will comply with the Oregon Condominium Act, the Declaration and the Bylaws, and any rules and regulations of the Association, during the term of my tenancy."

8.4. **Common Expense Payment by Lessee.** Any Owner renting or leasing a Unit shall not be relieved from any of the obligations with respect to the Unit, which obligations shall be the joint and several responsibility of the tenant and the Owner.

8.5. **Unit Owner Responsible for Occupants' Conduct.** Each Unit Owner is responsible jointly and severally with the occupant(s) of such Unit for the compliance by such occupant(s) with the Declaration, Bylaws, and rules and regulations of the Association, regardless of whether such occupancy itself may or may not conform to the requirements of this Section 8. After giving notice and an opportunity to be heard, an Owner may be fined for the Owner's tenants' noncompliance with any provision of the Declaration, Bylaws or rules or regulations, and such fines, together with attorneys' fees and costs incurred by the Association (whether or not suit or action is filed), shall be collectible in the same manner as all other assessments.

8.6. **Hardship Exception.** An Owner otherwise prohibited from renting or leasing the Owner's Unit may apply to the Board of Directors for a hardship-based exception. The grant or denial of any hardship-based exception, and if granted, the nature and scope of such exception, shall be determined in the sole and unfettered discretion of the Board of Directors, and any grant of a hardship-based exception may be conditioned, limited or circumscribed as the Board of Directors may deem appropriate in its sole and unfettered discretion.

9. **[Intentionally Left Blank]**

10. **MAINTENANCE.** The necessary work to maintain, repair or replace the General Common Elements shall be the responsibility of the Board and shall be carried out as provided in the Bylaws. If the Mortgagee of any Unit determines that the Board is not providing an adequate maintenance, repair and replacement program for the General Common Elements, such Mortgagee, at its option, may deliver a notice to the registered

agent of the Board, as required pursuant to ORS 100.550(3), setting forth the particular defect that it believes exists in the maintenance, repair and replacement program. If the specified defects are not corrected within ninety (90) days subsequent to receipt of such notice, then the Mortgage, upon written notice to the registered agent that it is exercising its proxy rights, shall have the right to attend succeeding annual or special meetings of the Association and to cast a vote for each Unit on which it holds a Mortgage on all business coming before such meeting, which proxy rights shall continue until the defects listed on the notice are corrected.

11. RIGHTS OF ACCESS AND USE.

11.1. In General. Each Owner shall have the right to reasonable access and use of, in and through each other Unit and the General Common Elements for all support elements and utility, wiring, heat, and service elements, as required to effectuate and continue proper operation of the Condominium. Each Unit and all the General Common Elements are specifically subject to the foregoing rights of access and use as required for the heating, air conditioning, electrical wiring, cable TV and plumbing for each Unit. The specific mention or reservation of any rights of access and use in this Declaration does not limit or negate the general easement for General Common Elements created by the Act.

11.2. Additional Rights Created by Association. Pursuant to ORS 100.405(5), the Association of Unit Owners, upon prior approval of the Owners of at least seventy-five percent (75%) of the then existing Units, may create on behalf of the Unit Owners additional rights of access and use affecting the General Common Elements. No such right may be granted with regard to a Limited Common Element unless the Owners and Mortgagees of the Units having the right to use such Limited Common Elements consent to the creation of such a right. Nothing in this Section 11.2 shall be deemed to empower the Association to revoke, alter, modify or terminate any easements, rights of way, licenses and similar interest of record on the date this Declaration is recorded.

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

11.4. Right of Access and Use for Declarant. Declarant and Declarant's agents, successors and assigns shall have the right of access and use of, over and upon the General Common Elements for the purpose of completing or making repairs to existing structures and carrying out sales activities necessary or convenient for the sale of Units, including, without limitation, the right to use the Units owned by Declarant as model Units and the right to use a Unit as a sales office.

11.5. Fire Escape Access Right. Each Owner shall have an access right over the Limited Common Elements of the Condominium to access the fire escapes located in the Condominium in the event of fire or other emergency.

12. ENCROACHMENTS.

12.1. Each Unit and all Common Elements shall have a right of use over all adjoining Units and Common Elements for the purpose of accommodating any present or future encroachment as a result of engineering errors, construction, reconstruction, repairs, settlement, shifting, or movement of any portion of the buildings, or any other similar cause, and any encroachment due to building overhanging or projection. There shall be a valid right of use for the maintenance of the encroaching Units and Common Elements so long as the encroachment shall exist, and except as otherwise provided in Section 12.2 of this Section 12, the rights and obligations of Owners shall not be altered in any way by the encroachment.

12.2. The right of use described under Section 12.1 of this Section 12 does not relieve an Owner of liability in case of willful misconduct of an Owner or relieve the Declarant or any contractor, subcontractor or materialman of liability for failure to adhere to the Plans.

12.3. The encroachments described in Section 12.1 of this Section 12 shall not be construed to be encumbrances affecting the marketability of title to any Unit.

13. RULES OF CONDUCT. Failure by an Owner (the Owner's family, invitees, or lessees) to comply with the Rules of Conduct outlined in this Declaration or any additional rules and restrictions governing the conduct of persons will be cause for which the Board may deny or restrict the Owner's right to use any common element facility with respect to which the Owner otherwise had a right of use, in addition to all other actions which the Board may take against the Owner.

13.1. Animals. No animals or fowl shall be raised, kept or permitted within the Condominium, except domestic dogs, cats, or other household pets, not exceeding 30 pounds in weight, kept within a Unit. No such dogs, cats or pets shall be permitted to run at large nor shall they be kept, bred or raised for commercial purposes or in unreasonable numbers per Unit. An inconvenience, damage or unpleasantness caused by such pets shall be the responsibility of the respective Owners thereof. All dogs, cats or other permitted household pets shall be on a leash or carried while within the confines of a General Common Element. No animals of any kind shall be kept, bred or raised for commercial purposes or in unreasonable numbers. Those Unit Owners keeping pets shall abide by municipal sanitary regulations, leash laws and rules or regulations promulgated by the Board. The Board shall have the right to require a Unit Owner to remove a pet after receipt of two notices in writing from the Board of violations of any rule or regulation governing pets within the Condominium.

13.2. Auctions or Open House. No Owner shall, when attempting to sell, lease or otherwise dispose of the Owner's Unit, or any personalty located therein, hold an

“open house” or “auction.” All prospective purchasers, lessees, or other interested parties shall be shown the premises or the personality involved on a “By Appointment Only” basis. An auction, estate sale or the like, attended by more than 10 persons at any one time shall be deemed automatically to be a violation of this Section 13.2.

13.3. Tradesmen. Owners shall require their tradesmen to utilize exclusively the elevator and entrance designated by the Board for transporting packages, merchandise or any other objects.

13.4. Nuisances. No nuisances, noxious or offensive activities shall be allowed in the Condominium nor shall any use or practice be allowed which is improper or offensive in the opinion of the Board or which unreasonably interferes with or is an unreasonable annoyance to the peaceful possession or proper use of the Condominium by other Owners or occupants or requires any alteration of or addition to any General Common Element. Unit occupants and their guests shall exercise care not to make noises that may disturb other occupants or guests, including the use of musical instruments, radios, televisions and amplifiers. Further, no activity will be allowed in the Condominium in violation of the Declaration.

13.5. Electronic Interference. No electrical, electronic or other device of any kind shall be located, kept or operated within the Condominium that would interfere in any way with the normal operations of television sets, video cassette recorders, video disc players, stereos, radios (not including two-way radios or any other transmitting devices) or similar devices used for the personal pleasure of any Owner and such Owner’s guests.

13.6. Exterior Interference. No Owner, resident or lessee shall install wiring for electrical or telephone installation, television antenna, machines or air conditioning units or similar devices on the exterior of the Condominium or cause them to protrude through the walls or the roof of the Condominium except as authorized by the Board. No exterior window guards, awnings or shades shall be installed without the prior consent of the Board.

13.7. Signs. Without the prior written consent of the Board, no advertisements, posters or sign of any kind shall be displayed to public view on or from any Unit or Common Element, except for signs used by Declarant to advertise Units for sale or lease.

13.8. Windows. No decoration or artistic device of any kind shall be placed on or shall be visible when looking into a window of the Condominium, except for the normal drapes, window shades or other conventional window covering and the normal interior furnishings of a Unit. No garments, rugs or smaller items shall be hung from the windows or from any of the facades, decks, or terraces of the Condominium. No dust rags, mops or similar items shall be hung or shaken from the windows or decks or terraces, or cleaned by heating them on an exterior part of the Condominium.

13.9. Curtains and Drapes. All window coverings shall be white or off-white so as to create an aesthetic and harmonious outer appearance to the Condominium.

13.10. Terrace Landscaping. All landscape or flower containers or planting pots located on the terrace of or otherwise outside of a Unit shall be of red adobe clay so as to create an aesthetic and harmonious outer appearance to the Condominium.

13.11. Limitation on Storage Areas. No furniture, packages or objects of any kind shall be placed in the lobbies, vestibules, public halls, stairways, public elevators, or any other part of the Common Elements other than the latter designated as storage areas. The lobbies, vestibules, public halls, stairs and public elevators shall be used only for normal passage through them. The provisions hereof shall not apply to the Declarant until such time as all Units have been initially sold and conveyed by the Declarant; however, the Declarant shall not use the General Common Elements in such a manner as will unreasonably interfere with the use of the other Units for dwelling purposes.

13.12. No Roof Access. No Owner, invitee, resident or lessee shall have access to the roof of the Condominium without the prior consent of the Board.

13.13. Non-Interference. Each Unit shall be used only for such purpose and to such extent as will not overload or interfere with any Common Element, including, the elevators and decks, or the enjoyment thereof by the other Owners.

13.14. Open Fires. No open fires, including charcoal barbecue fires, are permitted in the Units or on the decks and terraces appurtenant to the Units. All such open fires shall be limited to such areas of the general common elements as may be designated by the Board. Gas or electric barbecues shall not be subject to this restriction.

13.15. Trash. No part of any Unit or the Common Elements shall be used or maintained as a dumping area for rubbish, trash, garbage or other waste. No such items shall be kept or maintained except in sanitary containers in areas designated therefor.

13.16. Improper Discharge. No Owner or occupant shall discharge, or permit to be discharged, anything into waste lines, vents or flues of the Condominium which might reasonably be anticipated to cause damage thereto or reduce the life expectancy thereof, spread odors or otherwise be offensive.

13.17. Unlawful or Improper Activities. No unlawful use shall be made of the Condominium or any part thereof, and all Legal Requirements shall be strictly complied with. Compliance with any Legal Requirements shall be accomplished by and at the sole expense of the Owner or Association, as the case may be, whichever shall have the obligation to maintain and repair the portion of the Condominium affected by any such Legal Requirement. Each Owner shall give prompt notice to the Board of any written notice received of the violation of any Legal Requirement affecting the Owner's Unit or the Condominium. Notwithstanding the foregoing provisions, an Owner may, at such Owner's expense, defer compliance with and contest, by appropriate proceedings prosecuted diligently and in good faith, the validity or applicability of any Legal Requirement affecting any portion of the Condominium which such Owner is obligated to maintain and repair, and the Board shall cooperate with such Owner in such proceedings, provided that:

13.17.1. Such Owner shall pay and shall defend, save harmless, and indemnify the Board, the Association, and each other Owner against all liability, loss or damage which any of them respectively shall suffer by reason of such contest and any noncompliance with such Legal Requirement, including attorneys' fees and other expenses incurred;

13.17.2. Such Owner shall keep the Board advised as to the status of such proceedings; and

13.17.3. If any Owner conducts any activity or fails to comply with any Legal Requirement that increases the insurance premiums on insurance carried by the Association, or for which the Association is directly or indirectly responsible, such Owner shall pay such increased premium to the Association, upon demand, and if not so paid, such shall bear interest after the date of such demand at the rate provided in Section 5.5.

13.18. Contested Legal Requirements. An Owner need not comply with any Legal Requirement so long as the Owner is contesting the validity or applicability thereof as provided in Section 7.8, provided that noncompliance shall not create a dangerous condition or constitute a crime or an offense punishable by fine or imprisonment, and that no part of the Condominium shall be subject to being condemned or vacated by reason of noncompliance or otherwise by reason of such contest. The Board may also contest any Legal Requirement without being subject to the conditions in Section 7.8 as to contest and may also defer compliance with any Legal Requirement, but only subject to the foregoing conditions contained in this Section 7.8 as to deferral of compliance, and the costs and expenses of any contest by the Board shall be a common expense.

13.19. Association Rules and Regulations. In addition to the foregoing requirements, the Board from time to time may adopt, modify, or revoke rules and regulations governing the conduct of persons and the operation and use of the Units and the Common Elements as it may deem necessary or appropriate in order to assure the peaceful and orderly use and enjoyment of the Condominium. Any such rules and regulations may be amended, modified or revoked by the Owners in the same manner as the Bylaws. A copy of any rules and regulations, upon adoption, and a copy of each amendment, modification or revocation thereof, shall be delivered by the Board promptly to each owner and shall be binding upon all Owners and occupants of all Units from the date of delivery.

14. COMMON PROFITS AND EXPENSES; VOTING.

14.1. Allocation of Profits and Expenses. The common profits derived from and the common expenses of the General Common Elements and any other common expenses shall be distributed and charged to the Owner of such Unit according to the percentages set forth on the attached Exhibit D, which percentages were established by Declarant in the exercise of its discretion. In the event Units are not separately assessed and taxed at any time in the future, the total of such taxes shall be a common expense.

14.2. Votes. Each Owner shall be entitled to one vote for each Unit owned.

15. **SERVICE OF PROCESS.** The designated agent to receive service of process in cases provided in ORS 100.550(1) is named in the Condominium Information Report which will be filed with the Real Estate Agency in accordance with ORS 100.250(1)(a).

16. **APPROVAL BY MORTGAGEES.** In addition to any other approvals required by the Act, this Declaration or the Bylaws or the Association:

16.1. The prior written approval of one hundred percent (100%) of first Mortgagees on Units in the Condominium (based upon one vote for each first Mortgage owned) must be obtained for Abandonment of termination of the Condominium regime.

16.2. If at any particular time more than twenty-five percent (25%) of the then existing Units are subject to a Mortgage, the prior written approval of one hundred percent (100%) of the holders of first Mortgages on Units in the Condominium (based upon one vote for each first Mortgage owned) must be obtained for:

(i) Any change in the prorata interest or obligations of any individual Unit for (a) purposes of levying assessments or charges or allocating distributions of hazard insurance proceeds or condemnation awards, or (b) determining the prorata share of ownership of each Unit in the Common Elements;

(ii) The partition or subdivision of any Unit;

(iii) Abandonment, partition, subdivision, encumbrance, sale or transfer of the Common Elements; or

(iv) Use of hazard insurance proceeds for losses to any Condominium property, whether to Units or to Common Elements, for other than the repair, replacement or reconstruction of such improvements, except as provided by statute in cases of substantial loss to the Units and/ or Common Elements of the Condominium project.

17. **OPERATING ENTITY.** Vista House Condominiums Association, a non-profit corporation, has been organized to administer the operation and management of the Condominium and to undertake and perform all acts and duties incident thereto in accordance with the terms of its Articles of Incorporation and Bylaws. A copy of the Bylaws are attached hereto as Exhibit C. The Owner of each Unit shall automatically become a member of the Association upon such Owner's acquisition of an ownership interest in any Unit. The membership of an Owner shall terminate automatically upon an Owner being divested of an ownership interest in a Unit, regardless of the means by which such ownership interest may be divested. Each Owner shall be entitled to vote in the manner prescribed in the Articles of Incorporation and Bylaws of the Association. Until the turnover meeting specified in the Bylaws, the members of the Board need not be owners. No person, firm or corporation holding any lien, Mortgage or other encumbrance upon any Unit shall be entitled, by virtue of such lien, Mortgage or other encumbrance, to membership in the Association, or to any of the rights or privileges of such membership. In the administration of the operation and management of the Condominium, the Association shall have and is

hereby granted the authority and power to enforce the provisions of this Declaration, to levy and collect assessments, and to adopt, promulgate and enforce rules and regulations, if any, in the manner provided herein and in the Bylaws.

18. MANAGING AGENT. Subject to the rights of the Association or the Board pursuant to ORS 100.485(2) to terminate any contract or agreement without penalty upon not less than thirty (30) days written notice given not later than sixty (60) days after the Turnover Meeting, Declarant shall engage an agent to manage the Condominiums for a term of three (3) years. On behalf of the Association, the Board may employ or contract for a managing agent or a manager at a compensation to be established by the Board. The Board may delegate to the managing agent or manager such duties and powers as the Board may authorize. In the absence of such appointment, the Board shall act as manager.

19. AMENDMENT.

19.1. Approval Required. Except as may otherwise be provided in this Declaration or by the Act, this Declaration may be amended if such amendment is approved by the Owners of at least seventy-five percent (75%) of the then existing Units. The unanimous consent of all Owners and all holders of first Mortgages or Units shall be required for amendments of Sections 11.2 and 15 of this Declaration. Except as otherwise provided in the Act, no amendment may change the size, location, allocation of undivided interest in the Common Elements, method for determining liability for common expenses, right to common profits or voting rights of any Unit unless such amendment has been approved by the Owners of the affected Units and the holders of any Mortgages on such Units. For as long as Declarant remains the Owner of one or more Units, the Bylaws, rules and regulations, if any, and this Declaration may not be modified, added to, amended or repealed so as to eliminate, change, or impair any rights, privileges, easements, licenses or exemptions granted therein or herein to Declarant or its designee, or otherwise adversely affect Declarant or such designee, without Declarant's or such designee's prior written consent in each instance. So long as Declarant owns ten percent (10%) or more of the then existing Units but in no event more than three (3) years from the date of conveyance of the first Unit to a person other than Declarant, the Bylaws, rules and regulations, if any, and this Declaration shall not be modified, added to, amended or repealed in any way without Declarant's prior written consent in each instance.

19.2. Recordation. The amendment shall be effective upon recordation of the Declaration as amended or of the amendment thereto, certified to by the chairman and secretary of the Association and approved by the county assessor and the Oregon Real Estate Commissioner, if required by law, in the Deed Records of Multnomah County.

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

IN WITNESS WHEREOF, the undersigned Chairman and Secretary hereby certify that the Restated Declaration includes all previously adopted Amendments that are in effect,

AUG 23 2008

all of which were approved by the county assessor and tax collector, if required under ORS 100.110, and that no other changes were made except, if applicable, to correct scrivener's errors or to conform format and style.

Benjamin R. Whiteley
Chairman

[Signature]
Secretary

STATE OF OREGON)
County of Multnomah) ss. 8/21/08, 2008

Personally appeared before me the above-named Ben Whiteley and who, being duly sworn, did say that BW is the Chairman of Vista House Condominiums Association, and that said instrument was signed in behalf of said association by authority of its Board of Directors, and acknowledged said instrument to be its voluntary act and deed.



[Signature]
Notary Public for Oregon

STATE OF OREGON)
County of Multnomah) ss. 8/21/08, 2008

Personally appeared before me the above-named Jim Chapman and who, being duly sworn, did say that JC is the Secretary of Vista House Condominiums Association, and that said instrument was signed in behalf of said association by authority of its Board of Directors, and acknowledged said instrument to be its voluntary act and deed.



[Signature]
Notary Public for Oregon

The foregoing Amendment has been approved pursuant to ORS 135(11)(F) this 5th day of ~~November~~, 2008, and in accordance with ORS 100.110(7), this approval shall automatically expire if this Amendment is not recorded within two (2) years from this date.

OREGON REAL ESTATE COMMISSIONER

By: 

EXHIBIT A

LEGAL DESCRIPTION

The premises are in Multnomah County, and are described as follows:

A tract of land situated in the Northwest quarter of Section 4, Township 1 South, Range 1 East of the Willamette Meridian, in the City of Portland, Multnomah County, Oregon, said tract being a portion of Block 51, CARTERS ADDITION, more particularly described as follows:

Beginning at the initial point of survey, being a brass screw and washer stamped "LS 2423", said brass screw marking the northwest corner of Lot 5, VISTA HEIGHTS, a duly recorded plat in Multnomah County Records. Said brass screw is referenced by a brass screw and washer stamped "LS 812", which bears North $72^{\circ} 34' 00''$ East, 0.17 feet; thence North $17^{\circ} 15' 40''$ West, along SW Vista Avenue, as re-established by the City of Portland Plat of Vista Avenue dated May 25, 1910, a distance of 256.75 feet to a point of curve; thence continuing along said line on the arc of a 187.16-foot radius curve to the left, through a central angle of $11^{\circ} 57' 18''$, with a chord that bears North $23^{\circ} 14' 19''$ West, 38.98 feet, an arc distance of 39.05 feet to the northwesterly line of said Block 51; thence North $50^{\circ} 27' 00''$ East, along said line of Block 51, a distance of 107.20 feet to the most northerly corner thereof (as established by the J7 Re-Dedication Plat thereof); thence South $31^{\circ} 32' 33''$ East, along the northeasterly line of said Block 51, a distance of 51.39 feet; thence South $39^{\circ} 37' 33''$ East, 0.31 feet to an intersection with the centerline of SW 21st Avenue; thence North $20^{\circ} 33' 16''$ East, along said centerline of SW 21st Avenue, a distance of 4.14 feet to an intersection with the southwesterly line of SW Market Drive as established by City of Portland Ordinance No. 18119 dated June 30, 1908; thence South $41^{\circ} 55' 28''$ East, along said southwesterly line a distance of 77.31 feet to a point in right-of-way Fee No. 96095761 recorded June 24, 1996; thence South $11^{\circ} 55' 28''$ East, leaving said southwesterly line and along said dedication a distance of 1.71 feet to a point of curve; thence tracing said curve to the left and through a central angle of $30^{\circ} 00' 00''$, an arc length of 8.38 feet; said curve is subtended by a chord which bears South $26^{\circ} 55' 28''$ East, a distance of 8.28 feet; thence South $41^{\circ} 55' 28''$ East, continuing along said dedication and parallel with said Ordinance No. 18119, a distance of 18.00 feet to a point of curve; thence tracing said curve to the left and through a central angle of $30^{\circ} 00' 00''$, an arc length of 8.38 feet; said curve is subtended by a chord which bears South $56^{\circ} 55' 28''$ East, a distance of 8.28 feet; thence South $71^{\circ} 55' 28''$ East, continuing along said dedication a distance of 1.71 feet to a point in said Ordinance No. 18119; thence South $41^{\circ} 55' 28''$ East, along said Ordinance No. 18119, a distance of 132.24 feet to an intersection with the southeasterly line and the extension thereof for that tract described in Book 1430, Page 259, March 31, 1980; thence South $50^{\circ} 22' 27''$ West, along said line of Book 1430, Page 259, a distance of 168.48 feet; thence South $71^{\circ} 30' 58''$ West, a distance of 57.53 feet to the point of beginning.

EXHIBIT B

Ratio Table of Percentage Ownership Interest in the Common Elements Determined by the Ratio which the Area of the Owner's Unit(s) Bears to the Total area of all Units Combined

Building "A"	Unit No. - %				Unit No. - %	
	104	.040			105	.040
	204	.040			205	.040
	304	.040			305	.040
	404	.040			405	.040
Building "B"	Unit No. - %		Unit No. - %		Unit No. - %	
	101	.045	103	.019	102	.044
	201	.045	203	.019	202	.044
	301	.045	303	.019	302	.044
	401	.047	403	.019	402	.044
Building "C"			Unit No. - %			
			1000	.060		
			2000	.070		
			3000	.058		
			3001	.058		

EXHIBIT C

BYLAWS OF VISTA HOUSE CONDOMINIUMS ASSOCIATION

[SEE BYLAWS SEPARATELY ATTACHED AND RECORDED

EXHIBIT D

Initial Percentages of Common Profits and Common Expenses
Distributed and Charged to the Owner of Each Unit

Building "A"	Unit No. - %		Unit No. - %		Unit No. - %	
	104	.04315			105	.04315
	204	.04315			205	.04315
	304	.04315			305	.04315
	404	.04315			405	.04315
Building "B"	Unit No. - %		Unit No. - %		Unit No. - %	
	101	.04815			102	.04715
			103	.02215		
	201	.04815			202	.04715
			203	.01125		
	301	.04815			302	.04715
			303	.02215		
	401	.04700			402	.04715
			403	.00740		
Building "C"			Unit No. - %			
			1000	.06415		
			2000	.07175		
			3000	.03250		
			3001	.03250		

Multnomah County Official Records
R Weldon, Deputy Clerk

2013-133406

10/04/2013 02:20:20 PM

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\$15.00 \$11.00 \$10.00 \$15.00

\$51.00

After Recording Return to:

P. Stephen Russell III, P.C.
LANDYE BENNETT BLUMSTEIN LLP
1300 SW Fifth Avenue, Suite 3500
Portland OR 97201
Phone: 503.224.4100

**AMENDMENT TO RESTATED BYLAWS
OF VISTA HOUSE CONDOMINIUMS ASSOCIATION**

The Restated Bylaws of Vista House Condominiums Association were recorded in the Multnomah County records on November 12, 2008, as Instrument No. 2008-155547. The owners at Vista House Condominiums Association have determined it is in their best interests to amend a provision of the Bylaws to allow the Association to purchase a master property insurance policy covering both common elements and units.

NOW, THEREFORE, Section 9.1.1. of the Restated Bylaws of Vista House Condominiums Association is hereby amended by replacing the first sentence of such subsection to read in its entirety as follows:

9.1.1. Insurance covering loss or damage under any all-risk replacement cost policy, which coverage must include fire, extended coverage, vandalism and malicious mischief, and such other coverages such as flooding, earth movement and slide, which the Association may deem desirable, for not less than the full insurable replacement value, including the costs of replacement in compliance with the then applicable building codes, of the Common Elements and the Units.

Except as necessary in order to give full effect to the amendment set forth above, the Restated Bylaws shall remain unmodified and in full force and effect.

IN WITNESS WHEREOF, the undersigned Chairman and Secretary hereby certify that the foregoing Amendment was duly adopted by the necessary percentage of owners and in accordance with applicable law.

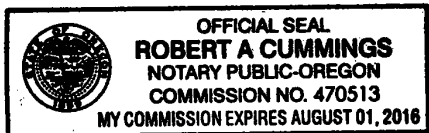
VISTA HOUSE CONDOMINIUMS ASSOCIATION

By: Suzanne Storms Bellas
Chairman

By: David L. H.
Secretary

STATE OF OREGON)
) ss. September 19th, 2013
County of Multnomah)

Personally appeared before me the above-named Suzanne Storms Bellas and who, being duly sworn, did say that she is the **Chairman** of Vista House Condominiums Association, and that said instrument was signed in behalf of said association by authority of its Board of Directors, and acknowledged said instrument to be its voluntary act and deed.



Robert A. Cummings
Notary Public for Oregon

STATE OF OREGON)
) ss. _____, 2013
County of _____)

Personally appeared before me the above-named _____ and who, being duly sworn, did say that _____ is the **Secretary** of Vista House Condominiums Association, and that said instrument was signed in behalf of said association by authority of its Board of Directors, and acknowledged said instrument to be its voluntary act and deed.

Notary Public for Oregon

IN WITNESS WHEREOF, the undersigned Chairman and Secretary hereby certify that the foregoing Amendment was duly adopted by the necessary percentage of owners and in accordance with applicable law.

VISTA HOUSE CONDOMINIUMS ASSOCIATION

By: _____
Chairman

By: David Stone
Secretary

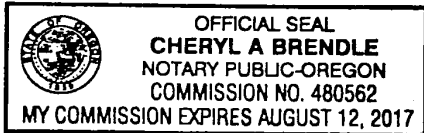
STATE OF OREGON)
) ss. _____, 2013
County of _____)

Personally appeared before me the above-named _____ and who, being duly sworn, did say that ___ is the **Chairman** of Vista House Condominiums Association, and that said instrument was signed in behalf of said association by authority of its Board of Directors, and acknowledged said instrument to be its voluntary act and deed.

Notary Public for Oregon

STATE OF OREGON)
) ss. September 26, 2013
County of Multnomah)

Personally appeared before me the above-named David L. Stone and who, being duly sworn, did say that he is the **Secretary** of Vista House Condominiums Association, and that said instrument was signed in behalf of said association by authority of its Board of Directors, and acknowledged said instrument to be its voluntary act and deed.



Cheryl A. Brendle
Notary Public for Oregon

After Recording Return to:
P. Stephen Russell III, P.C.
LANDYE BENNETT BLUMSTEIN LLP
1300 SW Fifth Avenue, Suite 3500
Portland, OR 97201

Multnomah County Official Records
R Weldon, Deputy Clerk

2015-027335

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\$56.00

**SEVENTH AMENDMENT TO BYLAWS
OF VISTA HOUSE CONDOMINIUMS ASSOCIATION,
AN OREGON NONPROFIT CORPORATION**

This Amendment amends the Bylaws of Vista House Condominiums Association attached as Exhibit "C" to the Declaration of Vista House Condominiums recorded in the records of Multnomah County, Oregon, on November 19, 1996, as Fee No. 96175052, the First Amendment to Bylaws of Vista House Condominiums recorded in the records of Multnomah County, Oregon, on October 16, 1998, as Fee No. 98186542, the Second Amendment of Bylaws of Vista House Condominiums recorded in the records of Multnomah County, Oregon, on September 12, 2000, as Fee No. 2000-126995, the Third Amendment to Bylaws recorded in the records of Multnomah County, Oregon, on June 19, 2001, as Fee No. 2001-091107, the Fourth Amendment to Bylaws recorded in the records of Multnomah County, Oregon, on June 19, 2001, as Fee No. 2001-091108, the Fifth Amendment to Bylaws recorded in the records of Multnomah County, Oregon, on December 15, 2003, as Fee No. 2003-293088, and the Sixth Amendment to Bylaws recorded in the records of Multnomah County, Oregon on July 24, 2006 as Fee No. 2006-135726, collectively "the Bylaws."

The owners wish to amend the Bylaws to change the responsibility for the cost of and responsibility for performing maintenance, repair, and replacement of limited common element decks at the Condominium as hereinafter set forth.

NOW, THEREFORE, the Bylaws are hereby amended as follows:

Section 8.1.1 of the Bylaws is hereby amended by replacing the second and all succeeding sentences of such Section to read in their entirety as follows:

Except as otherwise provided in this Section 8.1.1, each Owner shall be responsible for the cost of and responsibility for maintenance, repair and replacement of all Limited Common Elements located in or adjacent to such Unit, including, without limitation, windows and window frames, as well as plumbing, heating or air conditioning fixtures, water heaters, telephones, fans, lighting fixtures and lamps, refrigerators, dishwashers, ranges or other appliances and accessories that may be in such a Unit. The Association shall be responsible for deciding if and when maintenance, repair, and replacement of any Limited

Common Element deck is required, and if so, for deciding upon the scope of such work, and the Association shall be responsible for the performance of such work, including, without limitation, entering into contracts with such architects, engineers, consultants, and contractors as the Board, in its discretion, shall deem necessary and appropriate. Each individual Owner, however, shall be responsible for the cost of all such maintenance, repair, and replacement for the Limited Common Element deck appurtenant to such Owner's Unit undertaken by the Association. Accordingly, the cost of maintenance, repair or replacement of an Owner's Limited Common Element deck shall not be a common expense allocated among all Unit Owners, but shall be deemed an individual expense of the Unit Owner to whose such Limited Common Element deck is appurtenant. The Association shall have the same rights and remedies to collect individual Unit Owner expenses relating to decks that it has in collecting all other assessments levied by the Association. Each Owner shall be responsible for the performance of routine sweeping and cleaning of such Owner's Limited Common Element deck surface, keeping such deck free of trash or debris, etc.

The undersigned Chairman and Secretary of Vista House Condominiums Association hereby certify that the foregoing Amendment was adopted by not less than a majority of Unit owners at a meeting duly called for this purpose.

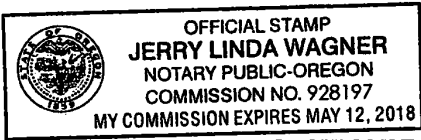
Suzanne Miller
Chairman
Tracy E. Harlock
Secretary

STATE OF OREGON)
)
County of Multnomah)

ss. March 13, 2015

Personally appeared before me the above-named SUZANNE MILLIS and who, being duly sworn, did say that she is the Chairman of VISTA HOUSE CONDOMINIUMS ASSOCIATION, an Oregon nonprofit corporation, and that said instrument was signed in behalf of said corporation by authority of its Board of Directors; and they acknowledged said instrument to be its voluntary act and deed.

Jerry D. Wagner
Notary Public for Oregon



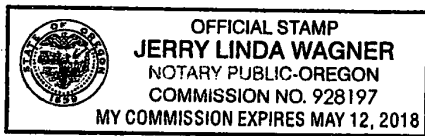
[ACKNOWLEDGMENTS CONTINUED ON FOLLOWING PAGE]

STATE OF OREGON)
County of Multnomah)

ss. March 13, 2015

Personally appeared before me the above-named Mary E. Warlock and who, being duly sworn, did say she is the Secretary of **VISTA HOUSE CONDOMINIUMS ASSOCIATION**, an Oregon nonprofit corporation, and that said instrument was signed in behalf of said corporation by authority of its Board of Directors; and they acknowledged said instrument to be its voluntary act and deed.

Jerry L. Wagner
Notary Public for Oregon



After Recording Return to:
P. Stephen Russell
Landye Bennett Blumstein LLP
1300 SW Fifth Avenue, Suite 3500
Portland, OR 97201

Multnomah County Official Records
R Weldon, Deputy Clerk

2015-054012

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\$15.00 \$11.00 \$10.00 \$20.00

\$56.00

**SECOND AMENDMENT TO RESTATED BYLAWS
OF VISTA HOUSE CONDOMINIUMS ASSOCIATION,
AN OREGON NONPROFIT CORPORATION**

This Amendment amends the Restated Bylaws of Vista House Condominiums Association recorded in the records of Multnomah County on November 12, 2008 as Fee No. 2008-155547 as amended by the inadvertently titled Seventh Amendment to Bylaws recorded in the records of Multnomah County on March 13, 2015 as Fee No. 2015-027335, collectively “the Bylaws.”

The owners wish to amend the Restated Bylaws to clarify the Association’s right to borrow funds for the purpose of performing maintenance, repair, and replacement of both the general and limited common elements at the Condominium as hereinafter set forth.

NOW, THEREFORE, the Restated Bylaws are hereby amended as follows:

Section 3.2.14 of the Restated Bylaws is hereby amended and replaced as follows:

Borrowing money on behalf of the Association when required in connection with the operation, care, upkeep, and maintenance of the Common Elements; provided, however, that (i) the consent of Owners owning at least seventy-five percent (75%) of the then existing Units, obtained at a meeting duly called and held for such purpose in accordance with the provisions of these Bylaws, shall be required for the borrowing of any sum in excess of an amount or amounts, aggregated for the calendar year in question, exceeding five percent (5%) of the estimated budget of the Association for that calendar year to cover the operation, care, upkeep and maintenance of the Common Elements, and (ii) no lien to secure repayment of any sum borrowed may be created on any Unit or its appurtenant interest in the Common Elements without the consent of the Owner of such Unit. If any sum borrowed by the Board on behalf of the Association pursuant to the authority contained in this paragraph 3.2.14 is not repaid by the Association, an Owner who pays to the creditor such proportion thereof equal to the Owner’s interest in the Common Elements shall be entitled to obtain from the creditor a release of any judgment or other lien that such creditor shall have filed or shall have the right to file against such Owner’s Unit.

After Recording Return to:
P. Stephen Russell
Landye Bennett Blumstein LLP
1300 SW Fifth Avenue, Suite 3500
Portland, OR 97201

**SECOND AMENDMENT TO RESTATED BYLAWS
OF VISTA HOUSE CONDOMINIUMS ASSOCIATION,
AN OREGON NONPROFIT CORPORATION**

This Amendment amends the Restated Bylaws of Vista House Condominiums Association recorded in the records of Multnomah County on November 12, 2008 as Fee No. 2008-155547 as amended by the inadvertently titled Seventh Amendment to Bylaws recorded in the records of Multnomah County on March 13, 2015 as Fee No. 2015-027335, collectively “the Bylaws.”

The owners wish to amend the Restated Bylaws to clarify the Association’s right to borrow funds for the purpose of performing maintenance, repair, and replacement of both the general and limited common elements at the Condominium as hereinafter set forth.

NOW, THEREFORE, the Restated Bylaws are hereby amended as follows:

Section 3.2.14 of the Restated Bylaws is hereby amended and replaced as follows:

Borrowing money on behalf of the Association when required in connection with the operation, care, upkeep, and maintenance of the Common Elements; provided, however, that (i) the consent of Owners owning at least seventy-five percent (75%) of the then existing Units, obtained at a meeting duly called and held for such purpose in accordance with the provisions of these Bylaws, shall be required for the borrowing of any sum in excess of an amount or amounts, aggregated for the calendar year in question, exceeding five percent (5%) of the estimated budget of the Association for that calendar year to cover the operation, care, upkeep and maintenance of the Common Elements, and (ii) no lien to secure repayment of any sum borrowed may be created on any Unit or its appurtenant interest in the Common Elements without the consent of the Owner of such Unit. If any sum borrowed by the Board on behalf of the Association pursuant to the authority contained in this paragraph 3.2.14 is not repaid by the Association, an Owner who pays to the creditor such proportion thereof equal to the Owner’s interest in the Common Elements shall be entitled to obtain from the creditor a release of any judgment or other lien that such creditor shall have filed or shall have the right to file against such Owner’s Unit.

The undersigned Chairman and Secretary of Vista House Condominiums Association hereby certify that the foregoing Amendment was adopted on May 4, 2015 by not less than a majority of Unit owners at a meeting duly called for this purpose.

Suzanne Miller
Chairman

Mary E Narlock
Secretary

STATE OF OREGON)
) ss. 5 / 6 /, 2015
County of Multnomah)

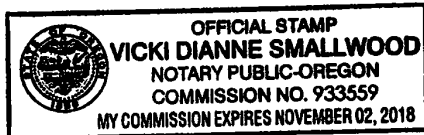
Personally appeared before me the above-named Suzanne Miller and who, being duly sworn, did say that she is the Chairman of VISTA HOUSE CONDOMINIUMS ASSOCIATION, an Oregon nonprofit corporation, and that said instrument was signed in behalf of said corporation by authority of its Board of Directors; and they acknowledged said instrument to be its voluntary act and deed.



V Smallwood
Notary Public for Oregon

STATE OF OREGON)
) ss. 5 / 6 /, 2015
County of Multnomah)

Personally appeared before me the above-named Mary Narlock and who, being duly sworn, did say she is the Secretary of VISTA HOUSE CONDOMINIUMS ASSOCIATION, an Oregon nonprofit corporation, and that said instrument was signed in behalf of said corporation by authority of its Board of Directors; and they acknowledged said instrument to be its voluntary act and deed.



V Smallwood
Notary Public for Oregon