

WESTERLY CONDOMINIUMS
 PARCEL 2, PARTITION PLAT NO. 2006-18
 LOCATED IN THE SOUTHWEST ONE-QUARTER OF SECTION 33,
 TOWNSHIP 1 NORTH, RANGE 1 EAST, WILLAMETTE MERIDIAN,
 CITY OF PORTLAND, MULTNOMAH COUNTY, OREGON
 DECEMBER 21, 2007

BENCHMARK DATA
 DATUM: CITY OF PORTLAND
 BENCHMARK: FOUND 2" BRASS DISK IN CURB AT THE
 NORTHWEST CORNER OF NW FLANDERS AVENUE AND NW 24TH
 AVENUE APPROXIMATELY 10.0' NORTH OF CURB RETURN.
 BENCHMARK NO. 4628 ELEVATION = 194.498

NARRATIVE
 THE PURPOSE OF THIS SURVEY IS TO PLAT PARCEL 2,
 PARCELS 1 AND 2, OF THE WESTERLY CONDOMINIUMS
 PARTITION PLAT NO. 2006-18 INTO A CONDOMINIUM PLAT.
 MONUMENTS FROM PARCEL 2 PLAT 2006-18 WERE TIED TO LOCAL OFF-SITE
 CONTROL PRIOR TO CONSTRUCTION. MONUMENTS DESTROYED
 BY CONSTRUCTION WERE REPLACED AS INDICATED.

- NOTES**
- 1) FOR BASIS OF BEARINGS AND BOUNDARY DETERMINATION,
 BENCHMARK PLAT NO. 2006-18, MULTNOMAH COUNTY
 PLAT RECORDS.
 - 2) BUILDING TIES SHOWN ARE MEASURED AT RIGHT ANGLES OR
 RADIAL TO THE PROPERTY LINES, UNLESS OTHERWISE NOTED.
 - 3) ALL BUILDING WALL UNITS AND LCE AREA ANGLES ARE 45,
 60, 90 OR 120, UNLESS NOTED OTHERWISE.
 - 4) THIS PLAT IS SUBJECT TO A 7.50' WIDE SLOPE EASEMENT
 AS PER DOCUMENT NO. 94-075457, DATED 5/13/1994,
 MULTNOMAH COUNTY DEED RECORDS, AS SHOWN HEREON.
 - 5) THIS PLAT IS SUBJECT TO, AND BENEFITS FROM, A PRIVATE
 RECIPROCAL ACCESS EASEMENT FOR SHARED PEDESTRIAN
 AND VEHICLE USE AS SHOWN IN PARTITION PLAT NO.
 2006-18, MULTNOMAH COUNTY PLAT RECORDS, AND
 A 7.50' WIDE SLOPE EASEMENT AS PER DOCUMENT NO.
 94-075457, DATED 5/13/1994, MULTNOMAH COUNTY DEED RECORDS,
 AND AS MODIFIED BY DOCUMENT NO. 2006-038782, AND DOCUMENT NO.
 2007-211044.
 - 6) THIS PLAT IS SUBJECT TO A PRIVATE STORM WATER
 EASEMENT, AS PER DOCUMENT NO. 2006-019008,
 MULTNOMAH COUNTY DEED RECORDS.
 - 7) THIS PLAT IS SUBJECT TO AN EASEMENT, AS PER
 DOCUMENT NO. 94-100302, MULTNOMAH COUNTY DEED
 RECORDS, AND AS MODIFIED BY DOCUMENT NO.
 2001-010053.

SHEET INDEX

- SHEET 1 - BOUNDARY, BUILDING TIES, BENCHMARK, NARRATIVE, LEGEND,
 NOTES, SHEET INDEX
- SHEET 2 - BASEMENT ZERO, PARKING P1-P17, STORAGE S1-S7
- SHEET 3 - BASEMENT ONE (SOUTH), PARKING P40-P72, STORAGE S20-S33
- SHEET 4 - BASEMENT ONE (NORTH), PARKING P18-P36, STORAGE S8-S19
- SHEET 5 - BASEMENT TWO (SOUTH), PARKING P85-P126, STORAGE S42-S56
- SHEET 6 - BASEMENT TWO (NORTH), PARKING P73-P94, STORAGE S34-S41
- SHEET 7 - 1ST FLOOR (SOUTH), PARKING P91, P148, STORAGE S61-S64
 1ST FLOOR (NORTH), PARKING P127-P132, P134-P146, STORAGE
 S45-S50
- SHEET 8 - 2ND FLOOR (SOUTH), PARKING P91, UNITS 201, 202, RETAIL R203, R205
 2ND FLOOR (NORTH), RETAIL R109, R209, R212, R213
- SHEET 9 - 3RD FLOOR (SOUTH), UNITS 301-310
- SHEET 10 - 3RD FLOOR (NORTH), UNITS 301-310
- SHEET 11 - 4TH FLOOR (SOUTH), UNITS 401-411
- SHEET 12 - 4TH FLOOR (NORTH), UNITS 401-411
- SHEET 13 - 5TH FLOOR (SOUTH), UNITS 501-508
- SHEET 14 - 5TH FLOOR (NORTH), UNITS 501-508
- SHEET 15 - 6TH FLOOR (SOUTH), UNITS 601-608
- SHEET 16 - 6TH FLOOR (NORTH), UNITS 601-608
- SHEET 17 - 7TH THRU 11TH FLOORS, UNITS 701-708 THRU 1101-1108
- SHEET 18 - 12TH FLOOR, UNITS 1201-1207
- SHEET 19 - 13TH FLOOR, UNITS 1301-1304
- SHEET 20 - 14TH FLOOR, UNITS 1401-1402
- SHEET 21 - 15TH FLOOR, UNITS 1501-1502
- SHEET 22 - DETAILS FOR STORAGE AREAS S1, S14, S22, S30
- SHEET 23 - DETAILS FOR STORAGE AREAS S44, S45, S53
- SHEET 24 - CROSS SECTION
- SHEET 25 - APPROVALS, DECLARATION, ACKNOWLEDGMENT, SURVEYOR'S CERTIFICATE,
 SURVEYOR'S CERTIFICATE OF COMPLETION

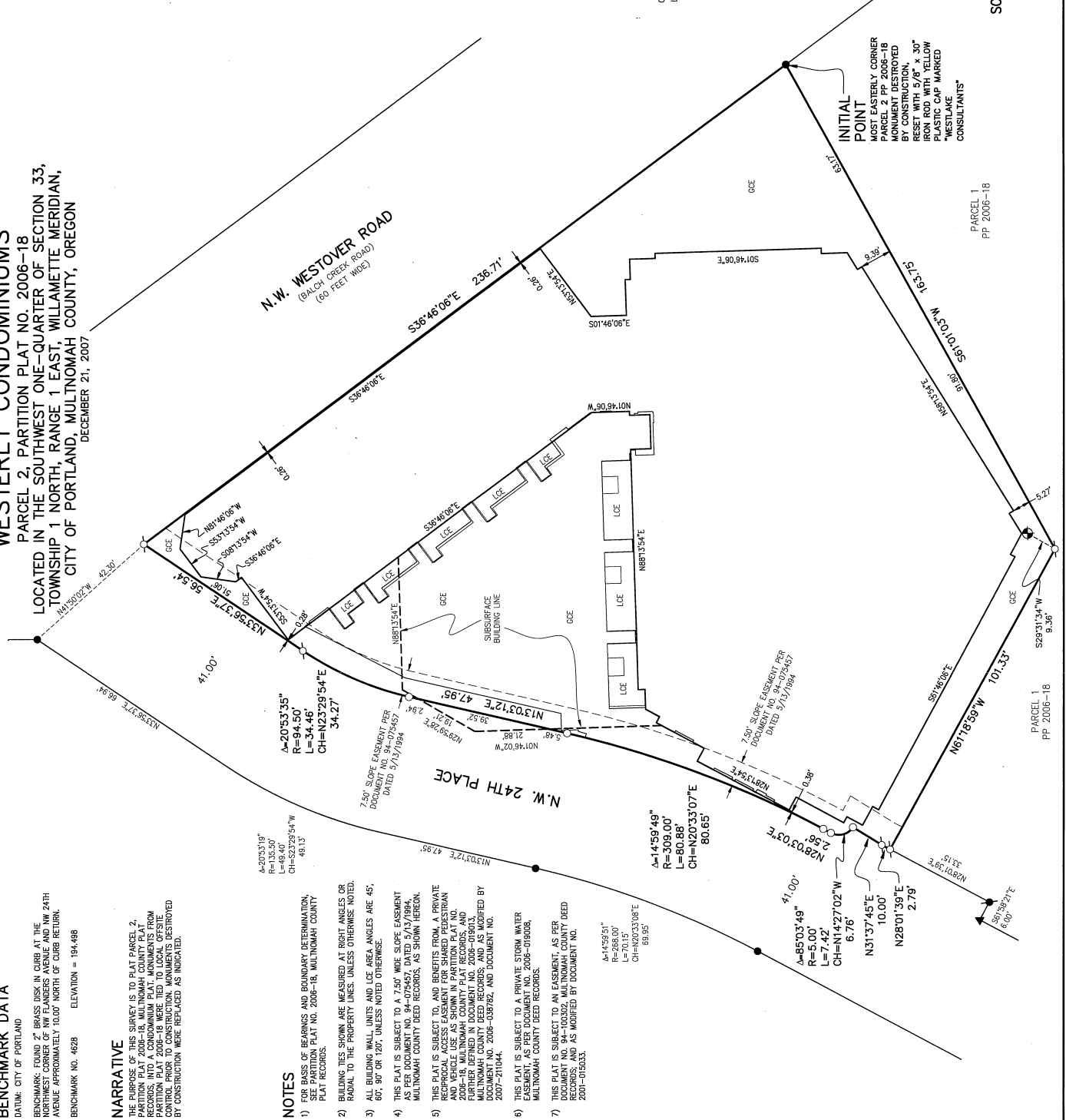
LEGEND

- ▲ FOUND 5/8" IRON ROD WITH 1-1/2" ALUMINUM CAP MARKED
 "WB WELLS & ASSOC., INC." PER PP 2008-18
- FOUND 5/8" IRON ROD WITH YELLOW PLASTIC CAP MARKED
 "WB WELLS & ASSOC., INC." PER PP 2008-18
- FOUND BRASS SCREW WITH 3/4" BRASS WASHER MARKED
 "WB WELLS & ASSOC." PER PP 2008-18
- SET 5/8" x 30" IRON ROD WITH YELLOW PLASTIC CAP MARKED
 "WESTLAKE CONSULTANTS"
- SET 1-1/8" COPPER DISK MARKED
 "WESTLAKE CONSULTANTS" IN CONCRETE
- DENOTES "GENERAL COMMON ELEMENT"
- LCE DENOTES "LIMITED COMMON ELEMENT"
- SF DENOTES "SQUARE FEET"
- PP DENOTES "PARTITION PLAT NO.", MULTNOMAH COUNTY PLAT RECORDS
- DENOTES BUILDING MATCH POINT



12-31-09
 RENEWAL DATE
 I HEREBY CERTIFY THIS TO BE A TRUE
 AND EXACT COPY OF THE ORIGINAL PLAT.
 GARY R. ANDERSON P.L.S. NO. 2434

SURVEYED BY:
WESTLAKE CONSULTANTS, INC.
 15115 S.W. SEQUOIA PARKWAY, SUITE 150
 TIGARD, OREGON 97224
 (503)864-0652



SCALE: 1" = 20'

PARCEL 1
 PP 2006-18

PARCEL 1
 PP 2006-18

WESTERLY CONDOMINIUMS
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 BENCHMARK NO. 4628 ELEVATION = 194.488

LEGEND

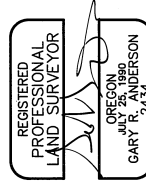
- ⊙ DENOTES BUILDING WATCH POINT
- GCE DENOTES "GENERAL COMMON ELEMENT"
- LCE DENOTES "LIMITED COMMON ELEMENT"
- SF DENOTES "SQUARE FEET"
- FF DENOTES "FINISH FLOOR" ELEVATION
- P## DENOTES "PARKING UNIT" NUMBER
- S## DENOTES "STORAGE UNIT" NUMBER

NOTE

1. AREA'S UNLABELED ARE GCE.
2. PPI UNIT AND PARKING UNIT HEIGHTS ARE 7.50'.
3. STORAGE UNIT HEIGHTS ARE 7.00'.
4. FLOOR ELEVATION VARIES. SEE FF AND SLAB GRADE BREAKS FOR LOCATIONS AND ELEVATIONS.
5. ALL BUILDING WALL UNITS AND LCE AREA ANGLES ARE 45°, 90°, 80° OR 120°, UNLESS NOTED OTHERWISE.



SCALE: 1" = 10'



12-31-09
 RENEWAL DATE
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GARY R. ANDERSON P.L.L.C. NO. 2434

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 15115 S.W. SEQUOIA PARKWAY, SUITE 150
 TIGARD, OREGON 97224
 (503)864-0652

SEE SHEET 4 (UP)



BASEMENT ZERO
 PARKING: P1-P17
 STORAGE: S1-S7

PARKING UNIT DETAIL (A)
 (NOT TO SCALE)
 P1 THRU P24, P26 THRU P32
 P33, P34, P35, P36, P37, P38, P39, P40, P41, P42, P43, P43B, P44 THRU P48
 P50, P51
 P52, P53, P54, P55, P56, P57, P57B, P58, P59, P60, P61, P62, P63, P64, P65, P66, P67, P68, P69, P70, P71, P72, P73, P74, P75, P76, P77, P78, P79, P80, P81, P82, P83, P84, P85, P86, P87, P88, P89, P90, P91, P92, P93, P94, P95, P96, P97, P98, P99, P100, P101, P102, P103, P104, P105, P106, P107, P108, P109, P110, P111, P112, P113, P114, P115, P116, P117, P118, P119, P120, P121, P122, P123, P124, P125, P126, P127, P128, P129, P130, P131, P132, P133, P134, P135, P136 THRU P151

PARKING UNIT DETAIL (B)
 (NOT TO SCALE)
 P33A, P34A, P88A, P88B, P88C, P88D, P88E, P88F, P88G, P88H, P88I, P88J, P88K, P88L, P88M, P88N, P88O, P88P, P88Q, P88R, P88S, P88T, P88U, P88V, P88W, P88X, P88Y, P88Z, P88AA, P88AB, P88AC, P88AD, P88AE, P88AF, P88AG, P88AH, P88AI, P88AJ, P88AK, P88AL, P88AM, P88AN, P88AO, P88AP, P88AQ, P88AR, P88AS, P88AT, P88AU, P88AV, P88AW, P88AX, P88AY, P88AZ, P88BA, P88BB, P88BC, P88BD, P88BE, P88BF, P88BG, P88BH, P88BI, P88BJ, P88BK, P88BL, P88BM, P88BN, P88BO, P88BP, P88BQ, P88BR, P88BS, P88BT, P88BU, P88BV, P88BW, P88BX, P88BY, P88BZ, P88CA, P88CB, P88CC, P88CD, P88CE, P88CF, P88CG, P88CH, P88CI, P88CJ, P88CK, P88CL, P88CM, P88CN, P88CO, P88CP, P88CQ, P88CR, P88CS, P88CT, P88CU, P88CV, P88CW, P88CX, P88CY, P88CZ, P88DA, P88DB, P88DC, P88DD, P88DE, P88DF, P88DG, P88DH, P88DI, P88DJ, P88DK, P88DL, P88DM, P88DN, P88DO, P88DP, P88DQ, P88DR, P88DS, P88DT, P88DU, P88DV, P88DW, P88DX, P88DY, P88DZ, P88EA, P88EB, P88EC, P88ED, P88EE, P88EF, P88EG, P88EH, P88EI, P88EJ, P88EK, P88EL, P88EM, P88EN, P88EO, P88EP, P88EQ, P88ER, P88ES, P88ET, P88EU, P88EV, P88EW, P88EX, P88EY, P88EZ, P88FA, P88FB, P88FC, P88FD, P88FE, P88FF, P88FG, P88FH, P88FI, P88FJ, P88FK, P88FL, P88FM, P88FN, P88FO, P88FP, P88FQ, P88FR, P88FS, P88FT, P88FU, P88FV, P88FW, P88FX, P88FY, P88FZ, P88GA, P88GB, P88GC, P88GD, P88GE, P88GF, P88GG, P88GH, P88GI, P88GJ, P88GK, P88GL, P88GM, P88GN, P88GO, P88GP, P88GQ, P88GR, P88GS, P88GT, P88GU, P88GV, P88GW, P88GX, P88GY, P88GZ, P88HA, P88HB, P88HC, P88HD, P88HE, P88HF, P88HG, P88HH, P88HI, P88HJ, P88HK, P88HL, P88HM, P88HN, P88HO, P88HP, P88HQ, P88HR, P88HS, P88HT, P88HU, P88HV, P88HW, P88HX, P88HY, P88HZ, P88IA, P88IB, P88IC, P88ID, P88IE, P88IF, P88IG, P88IH, P88II, P88IJ, P88IK, P88IL, P88IM, P88IN, P88IO, P88IP, P88IQ, P88IR, P88IS, P88IT, P88IU, P88IV, P88IW, P88IX, P88IY, P88IZ, P88JA, P88JB, P88JC, P88JD, P88JE, P88JF, P88JG, P88JH, P88JI, P88JJ, P88JK, P88JL, P88JM, P88JN, P88JO, P88JP, P88JQ, P88JR, P88JS, P88JT, P88JU, P88JV, P88JW, P88JX, P88JY, P88JZ, P88KA, P88KB, P88KC, P88KD, P88KE, P88KF, P88KG, P88KH, P88KI, P88KJ, P88KK, P88KL, P88KM, P88KN, P88KO, P88KP, P88KQ, P88KR, P88KS, P88KT, P88KU, P88KV, P88KW, P88KX, P88KY, P88KZ, P88LA, P88LB, P88LC, P88LD, P88LE, P88LF, P88LG, P88LH, P88LI, P88LJ, P88LK, P88LL, P88LM, P88LN, P88LO, P88LP, P88LQ, P88LR, P88LS, P88LT, P88LU, P88LV, P88LW, P88LX, P88LY, P88LZ, P88MA, P88MB, P88MC, P88MD, P88ME, P88MF, P88MG, P88MH, P88MI, P88MJ, P88MK, P88ML, P88MM, P88MN, P88MO, P88MP, P88MQ, P88MR, P88MS, P88MT, P88MU, P88MV, P88MW, P88MX, P88MY, P88MZ, P88NA, P88NB, P88NC, P88ND, P88NE, P88NF, P88NG, P88NH, P88NI, P88NJ, P88NK, P88NL, P88NM, P88NN, P88NO, P88NP, P88NQ, P88NR, P88NS, P88NT, P88NU, P88NV, P88NW, P88NX, P88NY, P88NZ, P88OA, P88OB, P88OC, P88OD, P88OE, P88OF, P88OG, P88OH, P88OI, P88OJ, P88OK, P88OL, P88OM, P88ON, P88OO, P88OP, P88OQ, P88OR, P88OS, P88OT, P88OU, P88OV, P88OW, P88OX, P88OY, P88OZ, P88PA, P88PB, P88PC, P88PD, P88PE, P88PF, P88PG, P88PH, P88PI, P88PJ, P88PK, P88PL, P88PM, P88PN, P88PO, P88PP, P88PQ, P88PR, P88PS, P88PT, P88PU, P88PV, P88PW, P88PX, P88PY, P88PZ, P88QA, P88QB, P88QC, P88QD, P88QE, P88QF, P88QG, P88QH, P88QI, P88QJ, P88QK, P88QL, P88QM, P88QN, P88QO, P88QP, P88QQ, P88QR, P88QS, P88QT, P88QU, P88QV, P88QW, P88QX, P88QY, P88QZ, P88RA, P88RB, P88RC, P88RD, P88RE, P88RF, P88RG, P88RH, P88RI, P88RJ, P88RK, P88RL, P88RM, P88RN, P88RO, P88RP, P88RQ, P88RR, P88RS, P88RT, P88RU, P88RV, P88RW, P88RX, P88RY, P88RZ, P88SA, P88SB, P88SC, P88SD, P88SE, P88SF, P88SG, P88SH, P88SI, P88SJ, P88SK, P88SL, P88SM, P88SN, P88SO, P88SP, P88SQ, P88SR, P88SS, P88ST, P88SU, P88SV, P88SW, P88SX, P88SY, P88SZ, P88TA, P88TB, P88TC, P88TD, P88TE, P88TF, P88TG, P88TH, P88TI, P88TJ, P88TK, P88TL, P88TM, P88TN, P88TO, P88TP, P88TQ, P88TR, P88TS, P88TT, P88TU, P88TV, P88TW, P88TX, P88TY, P88TZ, P88UA, P88UB, P88UC, P88UD, P88UE, P88UF, P88UG, P88UH, P88UI, P88UJ, P88UK, P88UL, P88UM, P88UN, P88UO, P88UP, P88UQ, P88UR, P88US, P88UT, P88UU, P88UV, P88UW, P88UX, P88UY, P88UZ, P88VA, P88VB, P88VC, P88VD, P88VE, P88VF, P88VG, P88VH, P88VI, P88VJ, P88VK, P88VL, P88VM, P88VN, P88VO, P88VP, P88VQ, P88VR, P88VS, P88VT, P88VU, P88VV, P88VW, P88VX, P88VY, P88VZ, P88WA, P88WB, P88WC, P88WD, P88WE, P88WF, P88WG, P88WH, P88WI, P88WJ, P88WK, P88WL, P88WM, P88WN, P88WO, P88WP, P88WQ, P88WR, P88WS, P88WT, P88WU, P88WV, P88WW, P88WX, P88WY, P88WZ, P88XA, P88XB, P88XC, P88XD, P88XE, P88XF, P88XG, P88XH, P88XI, P88XJ, P88XK, P88XL, P88XM, P88XN, P88XO, P88XP, P88XQ, P88XR, P88XS, P88XT, P88XU, P88XV, P88XW, P88XX, P88XY, P88XZ, P88YA, P88YB, P88YC, P88YD, P88YE, P88YF, P88YG, P88YH, P88YI, P88YJ, P88YK, P88YL, P88YM, P88YN, P88YO, P88YP, P88YQ, P88YR, P88YS, P88YT, P88YU, P88YV, P88YW, P88YX, P88YY, P88YZ, P88ZA, P88ZB, P88ZC, P88ZD, P88ZE, P88ZF, P88ZG, P88ZH, P88ZI, P88ZJ, P88ZK, P88ZL, P88ZM, P88ZN, P88ZO, P88ZP, P88ZQ, P88ZR, P88ZS, P88ZT, P88ZU, P88ZV, P88ZW, P88ZX, P88ZY, P88ZZ

PARKING UNIT DETAIL (C)
 (NOT TO SCALE)
 P25, P46, P52, P60, P104, P105, P135
 P90B, P93B

PARKING UNIT DETAIL (D)
 (NOT TO SCALE)
 P90B, P93B

WESTERLY CONDOMINIUMS

PARCEL 2, PARTITION PLAT NO. 2006-18
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 CITY OF PORTLAND, MULTNOMAH COUNTY, OREGON
 DECEMBER 21, 2007



SEE SHEET 2 (DOWN)

SEE SHEET 4

PARKING UNIT DETAIL A
(NOT TO SCALE)

16.00'	8.50'
1.36 SF	8.50'
16.00'	8.50'

PARKING UNIT DETAIL B
(NOT TO SCALE)

14.17'	8.50'
120 SF	8.50'
14.17'	8.50'

PARKING UNIT DETAIL C
(NOT TO SCALE)

16.00'	9.00'
144 SF	9.00'
16.00'	9.00'

PARKING UNIT DETAIL D
(NOT TO SCALE)

12.50'	9.00'
106 SF	9.00'
12.50'	9.00'

- LEGEND**
- DENOTES BUILDING MATCH POINT
 - GCE DENOTES "GENERAL COMMON ELEMENT"
 - LCE DENOTES "LIMITED COMMON ELEMENT"
 - SF DENOTES "SQUARE FEET"
 - FF DENOTES "FINISH FLOOR" ELEVATION
 - F## DENOTES "PARKING UNIT" NUMBER
 - S## DENOTES "STORAGE UNIT" NUMBER

- NOTE**
1. AREA'S UNLABELED ARE GCE.
 2. PFI UNIT AND PARKING UNIT HEIGHTS ARE 7.30'.
 3. STORAGE UNIT HEIGHTS ARE 7.00'.
 4. FLOOR ELEVATION VARIES. SEE FF AND S## ELEVATIONS. GRADE BREAKS FOR LOCATIONS AND ELEVATIONS.
 5. ALL BUILDING WALL UNITS AND LCE AREA ANGLES ARE 45°, 60°, 90° OR 120°, UNLESS NOTED OTHERWISE.



SCALE: 1" = 10'

REGISTERED
 PROFESSIONAL
 LAND SURVEYOR
 OREGON
 GARY R. ANDERSON
 2434

RENEWAL DATE
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 I HEREBY CERTIFY THIS TO BE A TRUE
 AND EXACT COPY OF THE ORIGINAL PLAT.
 GARY R. ANDERSON P.L.S. NO. 2434

BENCHMARK DATA

DATUM: CITY OF PORTLAND
 BENCHMARK: FOUND 2" BRASS DISK IN CURB AT THE
 NORTHWEST CORNER OF NW FLANDERS AVENUE AND NW 24TH
 AVENUE APPROXIMATELY 10.00' NORTH OF CURB RETURN.
 BENCHMARK NO. 4628 ELEVATION = 194.488

BASEMENT ONE
 PARKING: P40-P72
 STORAGE: S20-S33

SURVEYED BY:
 WESTLAKE CONSULTANTS, INC.
 5115 S.W. SEQUOIA PARKWAY, SUITE 150
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16.00'	136 SF	36
16.00'	136 SF	36

PARKING UNIT DETAIL (A)
 (NOT TO SCALE)
 P1 THRU P24, P26 THRU P32
 P33B, P34B, P35A, P35B, P36
 P37A, P37B, P38, P39A, P39B,
 P40, P41A, P41B, P42, P43A, P43B
 P44, P45, P46

14.17'	120 SF	33
14.17'	120 SF	33

PARKING UNIT DETAIL (B)
 (NOT TO SCALE)
 P33A, P34A, P36A, P36B,

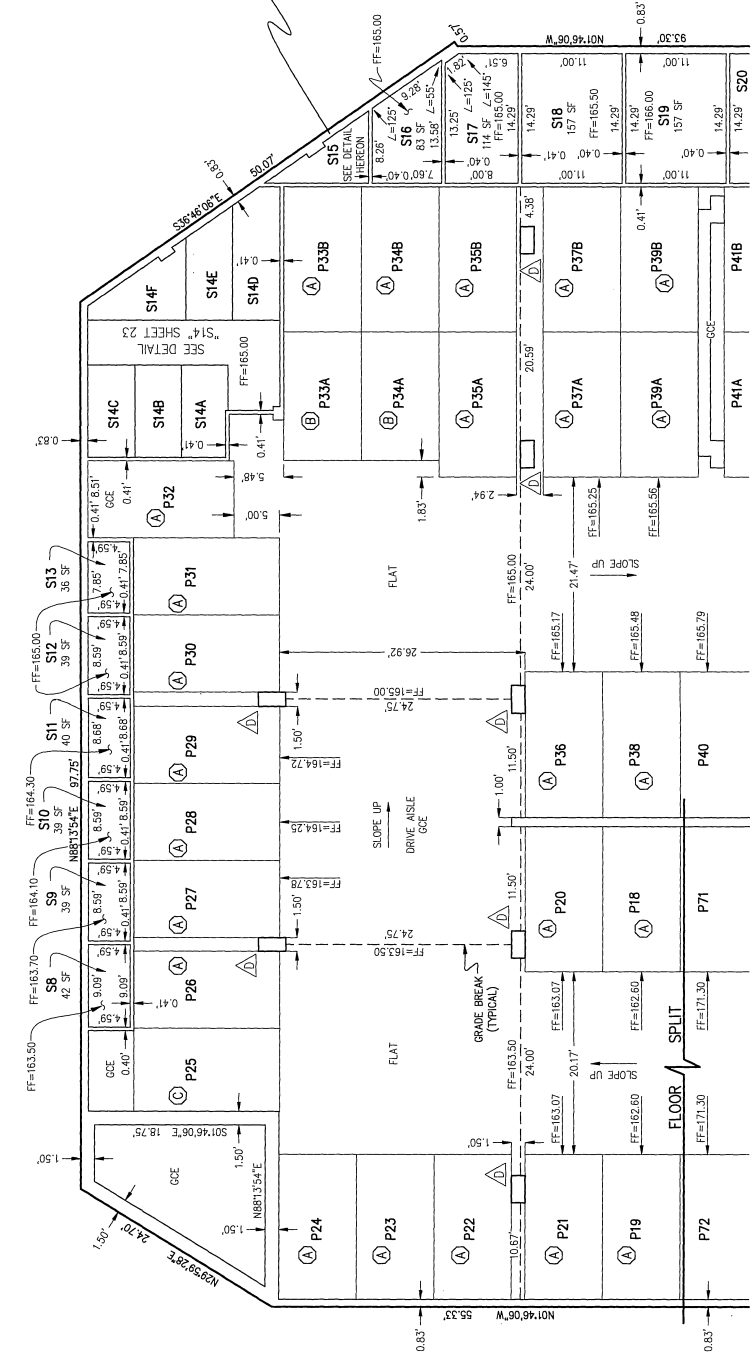
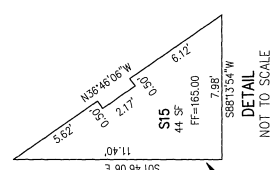
16.00'	144 SF	36
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PARKING UNIT DETAIL (C)
 (NOT TO SCALE)
 P25, P48, P52, P60, P104, P105, P135

12.50'	106 SF	33
12.50'	106 SF	33

PARKING UNIT DETAIL (D)
 (NOT TO SCALE)
 P88B, P38B,

BASEMENT ONE
 PARKING: P18-P39
 STORAGE: S8-S19



SCALE: 1" = 10'

REGISTERED PROFESSIONAL LAND SURVEYOR
 OREGON JULY 25, 1980
 GARY R. ANDERSON 24334

RENEWAL DATE 12-31-09
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 BENCHMARK NO. 4823 ELEVATION = 194.488

SEE SHEET 3

SEE SHEET 6 (UP)
 SEE SHEET 2 (DOWN)

COLUMN DETAIL (A)
 (NOT TO SCALE)
 3.00' 4.50' 3.00'

- LEGEND**
- ⊕ DENOTES BUILDING MATCH POINT
 - GCE DENOTES "GENERAL COMMON ELEMENT"
 - LCE DENOTES "LIMITED COMMON ELEMENT"
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 5. ALL BUILDING WALL UNITS AND LCE AREA ANGLES ARE 45°, 90°, 90° OR 120°, UNLESS NOTED OTHERWISE.

WESTERLY CONDOMINIUMS

PARCEL 2, PARTITION PLAT NO. 2006-18
 LOCATED IN THE SOUTHWEST ONE-QUARTER OF SECTION 33,
 TOWNSHIP 1 NORTH, RANGE 1 EAST, WILLAMETTE MERIDIAN,
 CITY OF PORTLAND, MULTNOMAH COUNTY, OREGON
 DECEMBER 21, 2007

PLAT BOOK: 291 PAGE: 61

SEE SHEET 8 (UP)
 SEE SHEET 6 (DOWN)

SEE SHEET 6

PARKING UNIT DETAIL (A)
 (NOT TO SCALE)

16.00'	3.00'
136.50'	8.00'
16.00'	3.00'

PARKING UNIT DETAIL (B)
 (NOT TO SCALE)

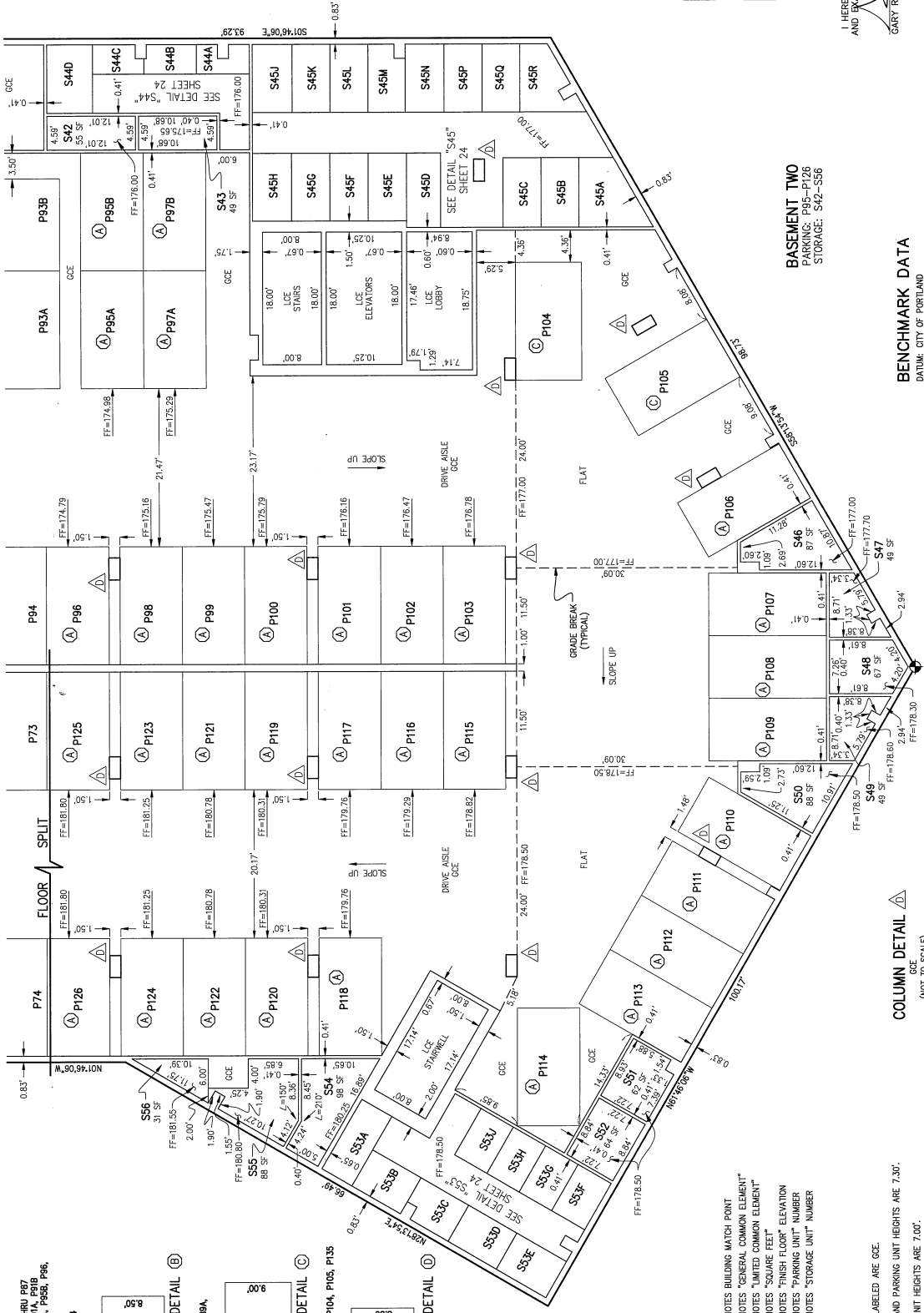
14.17'	8.00'
120.50'	8.00'
14.17'	8.00'

PARKING UNIT DETAIL (C)
 (NOT TO SCALE)

16.00'	8.00'
144.50'	8.00'
16.00'	8.00'

PARKING UNIT DETAIL (D)
 (NOT TO SCALE)

12.50'	8.50'
106.50'	8.50'
12.50'	8.50'



LEGEND

- DENOTES BUILDING MATCH POINT
- DENOTES "GENERAL COMMON ELEMENT"
- DENOTES "LIMITED COMMON ELEMENT"
- LCE DENOTES "LOBBY COMMON ELEMENT"
- S# DENOTES "SQUARE FEET"
- FF DENOTES "FINISH FLOOR" ELEVATION
- P## DENOTES "PARKING UNIT" NUMBER
- S## DENOTES "STORAGE UNIT" NUMBER

NOTE

1. AREAS UNLABELED ARE G.C.E.
2. PPI UNIT AND PARKING UNIT HEIGHTS ARE 7.30'.
3. STORAGE UNIT HEIGHTS ARE 7.00'.
4. FLOOR ELEVATION VARIES. SEE FF AND S# AND GRADE BREAKS FOR LOCATIONS AND ELEVATIONS.
5. ALL BUILDING WALL UNITS AND LCE AREA ANGLES ARE 45°, 60°, 90° OR 120°, UNLESS NOTED OTHERWISE.



BASEMENT TWO
 PARKING: P95-P126
 STORAGE: S42-S56

BENCHMARK DATA
 DATUM: CITY OF PORTLAND
 BENCHMARK: FOUND 2" BRASS DISK IN CURB AT THE CORNER OF THE INTERSECTION OF NEW 24TH AVENUE APPROXIMATELY 10.00' NORTH OF CURB RETURN.
 BENCHMARK NO. 4628 ELEVATION = 194.498



SCALE: 1" = 10'

REGISTERED PROFESSIONAL LAND SURVEYOR
 OREGON
 GARY R. ANDERSON
 2434

RENEWAL DATE
 12-31-09
 I HEREBY CERTIFY THAT THIS IS A TRUE AND EXACT COPY OF THE ORIGINAL PLAT.
 GARY R. ANDERSON
 P.L.L.C. NO. 2434

SURVEYED BY:
 WESTLAKE CONSULTANTS, INC.
 15715 S.W. SEQUOIA PARKWAY, SUITE 150
 TIGARD, OREGON 97224
 (503)694-0652

WESTERLY CONDOMINIUMS
 PARCEL 2, PARTITION PLAT NO. 2006-18
 LOCATED IN THE SOUTHWEST ONE-QUARTER OF SECTION 33,
 TOWNSHIP 1 NORTH, RANGE 1 EAST, WILLAMETTE MERIDIAN,
 CITY OF PORTLAND, MULTNOMAH COUNTY, OREGON
 DECEMBER 21, 2007

PARKING UNIT DETAIL (A)
 (NOT TO SCALE)

16.00'	8.00'
136.50'	8.00'
16.00'	8.00'

PARKING UNIT DETAIL (B)
 (NOT TO SCALE)

14.17'	8.00'
120.50'	8.00'
14.17'	8.00'

PARKING UNIT DETAIL (C)
 (NOT TO SCALE)

16.00'	8.00'
144.50'	8.00'
16.00'	8.00'

PARKING UNIT DETAIL (D)
 (NOT TO SCALE)

12.50'	8.00'
106.50'	8.00'
12.50'	8.00'

PARKING UNIT DETAIL (E)
 (NOT TO SCALE)

12.50'	8.00'
106.50'	8.00'
12.50'	8.00'

PARKING UNIT DETAIL (F)
 (NOT TO SCALE)

12.50'	8.00'
106.50'	8.00'
12.50'	8.00'

PARKING UNIT DETAIL (G)
 (NOT TO SCALE)

12.50'	8.00'
106.50'	8.00'
12.50'	8.00'

PARKING UNIT DETAIL (H)
 (NOT TO SCALE)

12.50'	8.00'
106.50'	8.00'
12.50'	8.00'

PARKING UNIT DETAIL (I)
 (NOT TO SCALE)

12.50'	8.00'
106.50'	8.00'
12.50'	8.00'

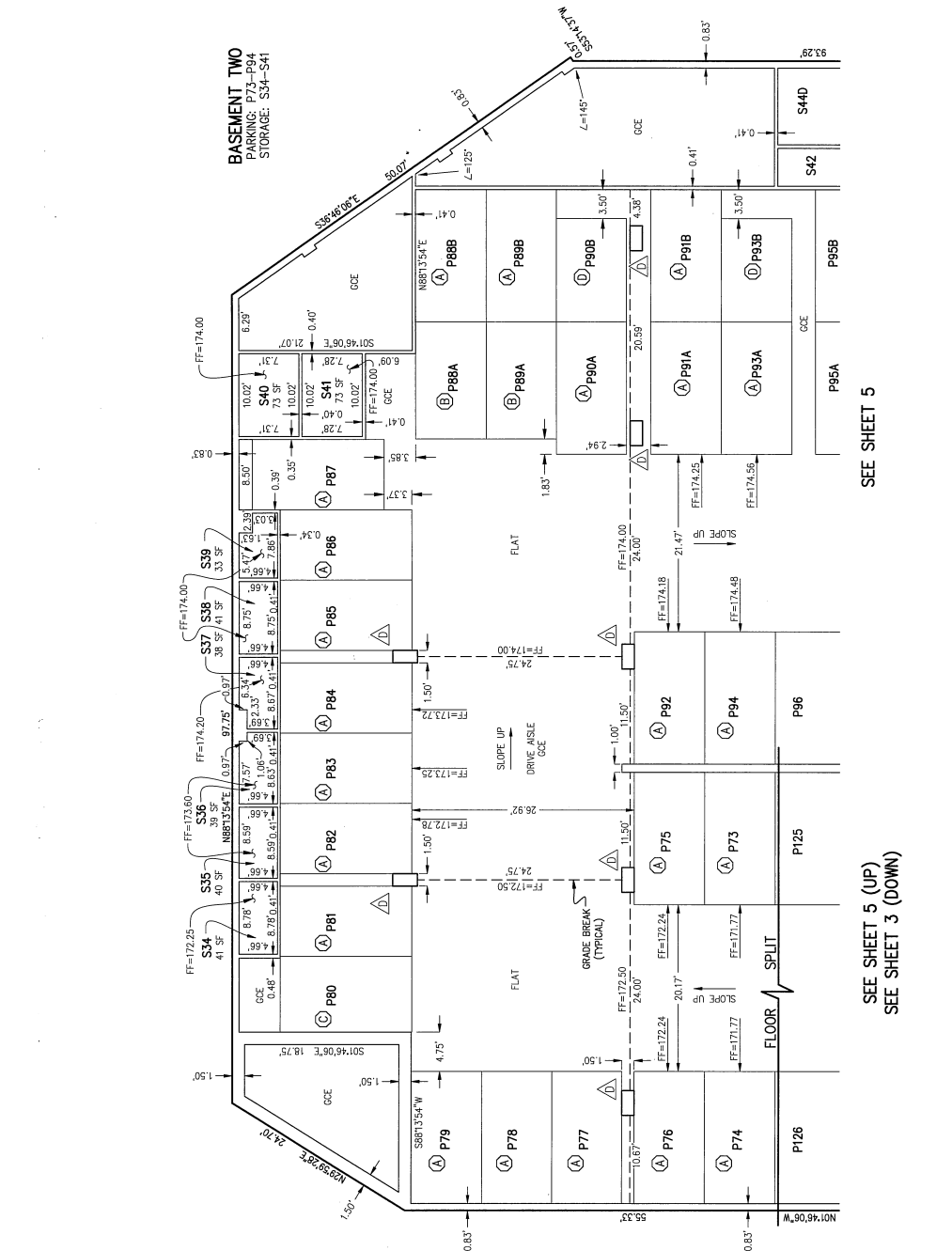
PARKING UNIT DETAIL (J)
 (NOT TO SCALE)

12.50'	8.00'
106.50'	8.00'
12.50'	8.00'

PARKING UNIT DETAIL (K)
 (NOT TO SCALE)

12.50'	8.00'
106.50'	8.00'
12.50'	8.00'

- LEGEND**
- DENOTES BUILDING MATCH POINT
 - ⊕ DENOTES "GENERAL COMMON ELEMENT"
 - ⊖ DENOTES "LIMITED COMMON ELEMENT"
 - ⊙ DENOTES "SQUARE FEET"
 - FF DENOTES "FINISH FLOOR" ELEVATION
 - P## DENOTES "PARKING UNIT" NUMBER
 - S## DENOTES "STORAGE UNIT" NUMBER
- NOTE**
1. AREA'S UNLABELED ARE GCE.
 2. PPI UNIT AND PARKING UNIT HEIGHTS ARE 7.50'.
 3. STORAGE UNIT HEIGHTS ARE 7.00'.
 4. FLOOR ELEVATION VARIATIONS: SEE FF AND SLAB GRADE BREAKS FOR LOCATIONS AND ELEVATIONS.
 5. ALL BUILDING WALL UNITS AND LCE AREA ANGLES ARE 45°, 60°, 90° OR 120°, UNLESS NOTED OTHERWISE.



COLUMN DETAIL (A)
 (NOT TO SCALE)

3.00'	4.50'	3.00'
-------	-------	-------

COLUMN DETAIL (B)
 (NOT TO SCALE)

3.00'	4.50'	3.00'
-------	-------	-------

COLUMN DETAIL (C)
 (NOT TO SCALE)

3.00'	4.50'	3.00'
-------	-------	-------

COLUMN DETAIL (D)
 (NOT TO SCALE)

3.00'	4.50'	3.00'
-------	-------	-------

COLUMN DETAIL (E)
 (NOT TO SCALE)

3.00'	4.50'	3.00'
-------	-------	-------

COLUMN DETAIL (F)
 (NOT TO SCALE)

3.00'	4.50'	3.00'
-------	-------	-------

COLUMN DETAIL (G)
 (NOT TO SCALE)

3.00'	4.50'	3.00'
-------	-------	-------

COLUMN DETAIL (H)
 (NOT TO SCALE)

3.00'	4.50'	3.00'
-------	-------	-------

COLUMN DETAIL (I)
 (NOT TO SCALE)

3.00'	4.50'	3.00'
-------	-------	-------

COLUMN DETAIL (J)
 (NOT TO SCALE)

3.00'	4.50'	3.00'
-------	-------	-------

BENCHMARK DATA
 DATUM: CITY OF PORTLAND
 BENCHMARK FOUND AT BRASS RISK IN CURB AT THE
 NORTHEAST CORNER OF NW 1ST AVENUE AND NW 24TH
 AVENUE APPROXIMATELY 10.00' NORTH OF CURB RETURN.
 BENCHMARK NO. 4628 ELEVATION = 194.488

SEE SHEET 5 (UP)
SEE SHEET 3 (DOWN)

SEE SHEET 5

REGISTERED PROFESSIONAL LAND SURVEYOR
 OREGON
 GARY R. ANDERSON
 2454

RENEWAL DATE
 12-31-09
 I HEREBY CERTIFY THIS TO BE A TRUE
 AND EXACT COPY OF THE ORIGINAL PLAT.
 GARY R. ANDERSON P.L.S. NO. 2454

SCALE: 1" = 10'

19310P-TW6

WESTERLY CONDOMINIUMS
 PARCEL 2, PARTITION PLAT NO. 2006-18
 LOCATED IN THE SOUTHWEST ONE-QUARTER OF SECTION 33,
 TOWNSHIP 1 NORTH, RANGE 1 EAST, WILLAMETTE MERIDIAN,
 CITY OF PORTLAND, MULTNOMAH COUNTY, OREGON
 DECEMBER 21, 2007

SEE SHEET 10 (UP)
 SEE SHEET 5 (DOWN)

SEE SHEET 8

PARKING UNIT DETAIL (A)
 (NOT TO SCALE)

16.00'	150 SF
16.00'	16.00'

P1 THRU P24, P28 THRU P32
 P33 THRU P37, P38, P39, P40, P41, P42, P43, P44, P45, P46, P47, P48
 P49 THRU P78, P81 THRU P87
 P88, P89, P90, P91, P92, P93, P94, P95, P96, P97, P98, P99, P100, P101, P102, P103, P104, P105, P106 THRU P132, P134, P135 THRU P151

PARKING UNIT DETAIL (B)
 (NOT TO SCALE)

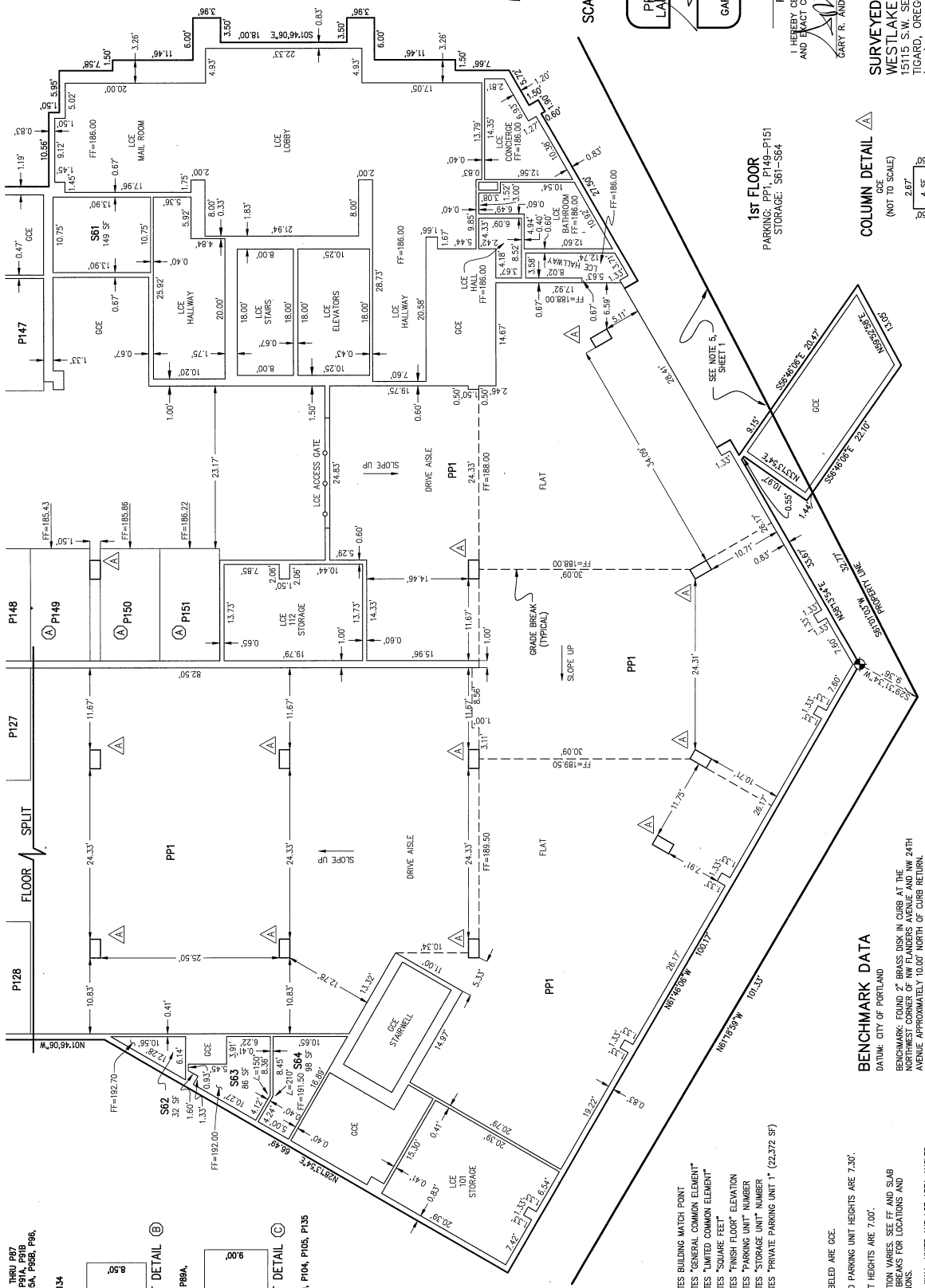
14.17'	120 SF
14.17'	14.17'

P33A, P34A, P88A, P89A, P95A, P96A, P97A, P98A, P99A, P100A, P101A, P102A, P103A, P104A, P105A, P106A THRU P132A, P134A, P135A THRU P151A

PARKING UNIT DETAIL (C)
 (NOT TO SCALE)

16.00'	144 SF
16.00'	16.00'

P25, P49, P52, P80, P104, P105, P135



SCALE: 1" = 10'

REGISTERED PROFESSIONAL LAND SURVEYOR
 OREGON
 GARY R. ANDERSON
 P.L.S. NO. 2434

RENEWAL DATE
 I HEREBY CERTIFY THIS TO BE A TRUE AND EXACT COPY OF THE ORIGINAL PLAT.
 GARY R. ANDERSON P.L.S. NO. 2434

1ST FLOOR
 PARKING: PPI P149-P151
 STORAGE: S61-S64

COLUMN DETAIL
 (NOT TO SCALE)
 4 SF
 2.67'

SURVEYED BY:
 WESTLAKE CONSULTANTS, INC.
 15115 S.W. SEQUOIA PARKWAY, SUITE 150
 TIGARD, OREGON 97224
 (503)684-0652

BENCHMARK DATA
 DATUM: CITY OF PORTLAND
 BENCHMARK FOUND 2" BRASS DISK IN CURB AT THE INTERSECTION OF 24TH AVENUE APPROXIMATELY 10.00' NORTH OF CURB RETURN.
 BENCHMARK NO. 4628 ELEVATION = 194.69

- LEGEND**
- ⊙ DENOTES BUILDING WATCH POINT
 - GCE DENOTES 'GENERAL COMMON ELEMENT'
 - LCE DENOTES 'LIMITED COMMON ELEMENT'
 - SF DENOTES 'SQUARE FEET'
 - FF DENOTES 'FINISH FLOOR' ELEVATION
 - P# DENOTES 'PARKING UNIT' NUMBER
 - S# DENOTES 'STORAGE UNIT' NUMBER
 - PP1 DENOTES 'PRIVATE PARKING UNIT' (22,372 SF)

- NOTE**
1. AREA'S UNLABELLED ARE GCE.
 2. PPI UNIT AND PARKING UNIT HEIGHTS ARE 7.30'.
 3. STORAGE UNIT HEIGHTS ARE 7.00'.
 4. FLOOR ELEVATION VARIES. SEE FF AND SLAB GRADE BREAKS FOR LOCATIONS AND ELEVATIONS.
 5. ALL BUILDING WALL UNITS AND LCE AREA ANGLES ARE 45°, 60°, 90° OR 120°, UNLESS NOTED OTHERWISE.

WESTERLY CONDOMINIUMS

PARCEL 2, PARTITION PLAT NO. 2006-18
 LOCATED IN THE SOUTHWEST ONE-QUARTER OF SECTION 33,
 TOWNSHIP 1 NORTH, RANGE 1 EAST, WILLAMETTE MERIDIAN,
 CITY OF PORTLAND, MULTNOMAH COUNTY, OREGON
 DECEMBER 21, 2007

(A)
 PARKING UNIT DETAIL
 (NOT TO SCALE)

16.00'	136 SF
16.00'	136 SF

P1 THRU P24, P26 THRU P32
 P34, P36, P38, P40, P42, P44, P46
 P48, P50, P52, P54, P56, P58, P60, P62, P64, P66, P68, P70, P72, P74, P76, P78, P80, P82, P84, P86, P88, P90, P92, P94, P96, P98, P100, P102, P104, P106, P108, P110, P112, P114, P116, P118, P120, P122, P124, P126, P128, P130, P132, P134, P136 THRU P151

(B)
 PARKING UNIT DETAIL
 (NOT TO SCALE)

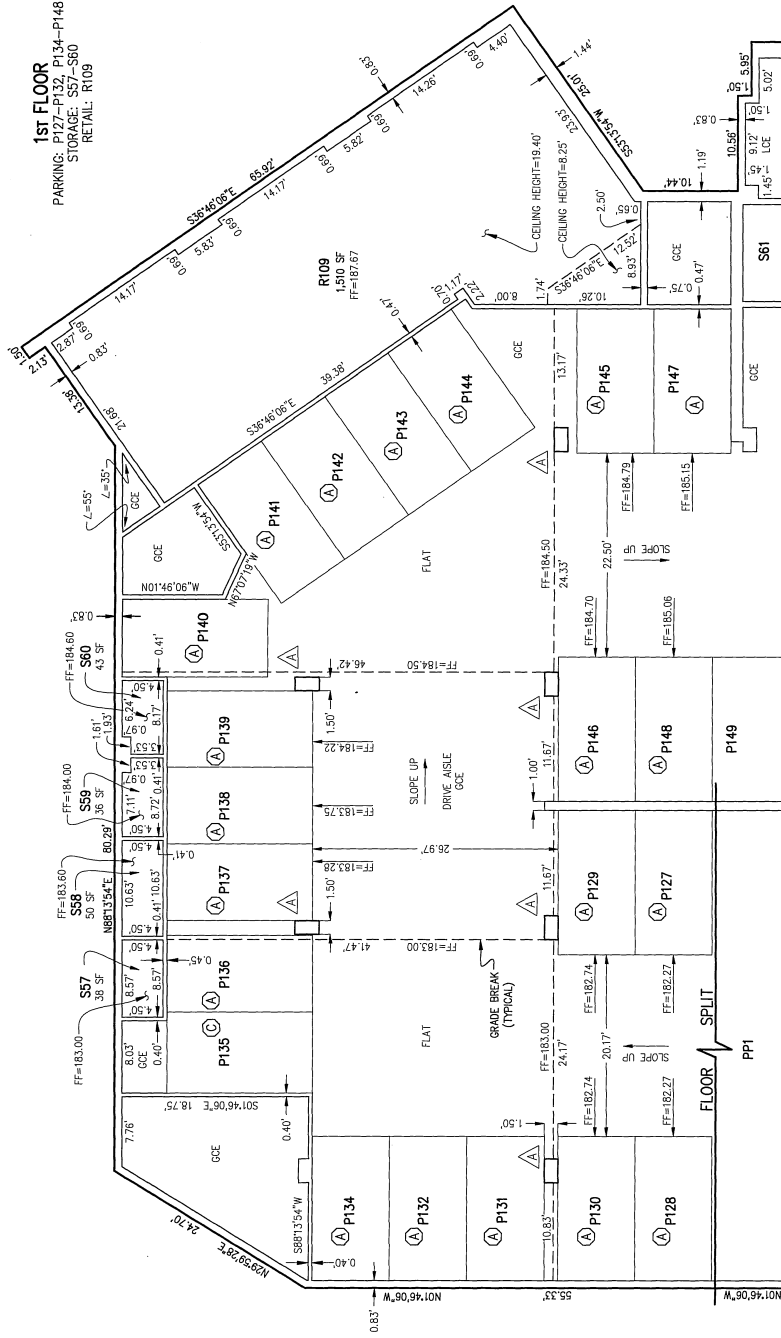
14.17'	120 SF
14.17'	120 SF

P33A, P34A, P88A, P89A, P89B

(C)
 PARKING UNIT DETAIL
 (NOT TO SCALE)

16.00'	144 SF
16.00'	144 SF

P25, P48, P52, P80, P104, P105, P135



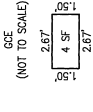
SEE SHEET 10 (UP)
 SEE SHEET 5 (DOWN)

- NOTE**
1. AREA'S UNLABELED ARE GCE.
 2. PPI UNIT AND PARKING UNIT HEIGHTS ARE 7.30'.
 3. STORAGE UNIT HEIGHTS ARE 7.00'.
 4. FLOOR ELEVATION VARIES. SEE FF AND SLAB GRADE BREAKS FOR LOCATIONS AND ELEVATIONS.
 5. ALL BUILDING WALL UNITS AND LCE AREA ANGLES ARE 45°, 60°, 90° OR 120°, UNLESS NOTED OTHERWISE.

LEGEND

- ⊙ DENOTES BUILDING MATCH POINT
- GCE DENOTES "GENERAL COMMON ELEMENT"
- LCE DENOTES "LIMITED COMMON ELEMENT"
- SF DENOTES "SQUARE FEET"
- FF DENOTES "FINISH FLOOR" ELEVATION
- P## DENOTES "PARKING UNIT" NUMBER
- S## DENOTES "STORAGE UNIT" NUMBER
- R## DENOTES "RETAIL UNIT"

COLUMN DETAIL



BENCHMARK DATA

DATUM: CITY OF PORTLAND
 BENCHMARK FOUND 2" BRASS DISK IN CURB AT THE INTERSECTION OF NE 24TH AVENUE APPROXIMATELY 10.00' NORTH OF CURB RETURN.
 BENCHMARK NO. 4628 ELEVATION = 194.488

SURVEYED BY:
 WESTLAKE CONSULTANTS, INC.
 15115 S.W. SEQUOIA PARKWAY, SUITE 150
 TIGARD, OREGON 97224
 (503)884-0652



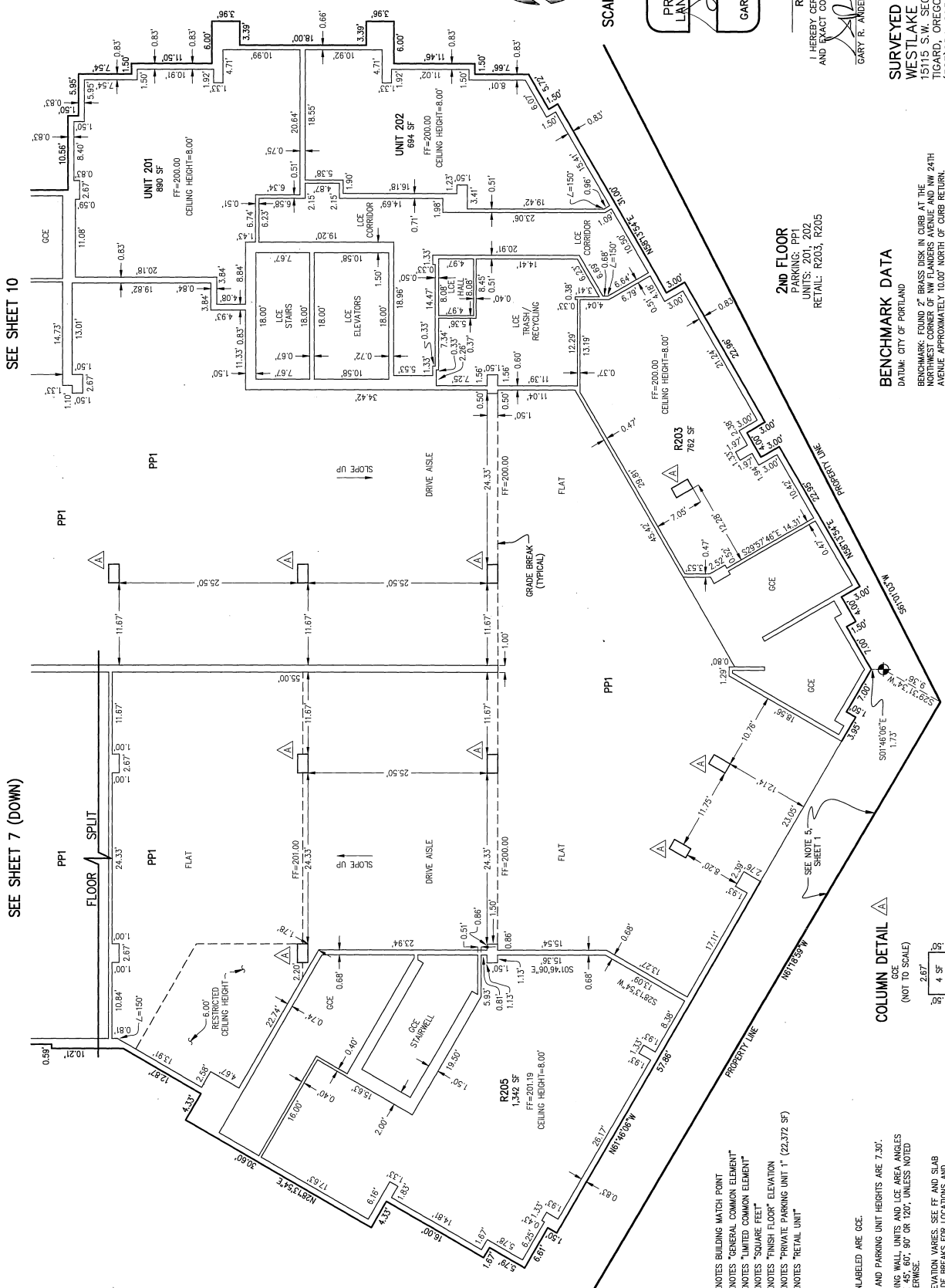
SCALE: 1" = 10'

REGISTERED PROFESSIONAL LAND SURVEYOR
 OREGON LICENSE NO. 1980
 GARY R. ANDERSON
 2434

RENEWAL DATE
 12-31-09
 I HEREBY CERTIFY THIS IS A TRUE AND EXACT COPY OF THE ORIGINAL PLAT.

GARY R. ANDERSON P.L.S. NO. 2434

WESTERLY CONDOMINIUMS
 PARCEL 2, PARTITION PLAT NO. 2006-18
 LOCATED IN THE SOUTHWEST ONE-QUARTER OF SECTION 33,
 TOWNSHIP 1 NORTH, RANGE 1 EAST, WILLAMETTE MERIDIAN,
 CITY OF PORTLAND, MULTNOMAH COUNTY, OREGON
 DECEMBER 21, 2007



SEE SHEET 10

SEE SHEET 7 (DOWN)



SCALE: 1" = 10'

REGISTERED
 PROFESSIONAL
 LAND SURVEYOR
 OREGON
 JULY 25, 1980
 GARY R. ANDERSON
 2434

12-31-09
 RENEWAL DATE
 I HEREBY CERTIFY THIS TO BE A TRUE
 AND EXACT COPY OF THE ORIGINAL PLAT.

GARY R. ANDERSON P.L.S. NO. 2434

SURVEYED BY:
WESTLAKE CONSULTANTS, INC.
 15115 S.W. SEQUOIA PARKWAY, SUITE 150
 TIGARD, OREGON 97224
 (503)684-0652

BENCHMARK DATA

DATUM: CITY OF PORTLAND
 BENCHMARK FOUND AT BRASS DISK IN CURB AT THE
 NORTHWEST CORNER OF NW FLANDERS AVENUE AND NW 24TH
 AVENUE APPROXIMATELY 10.00' NORTH OF CURB RETURN.
 BENCHMARK NO. 4628 ELEVATION = 194.468

2ND FLOOR
 PARKING: PPI
 UNITS: 201, 202
 RETAIL: R203, R205

- LEGEND**
- ☐ DENOTES BUILDING MATCH POINT
 - ☐ DENOTES "GENERAL COMMON ELEMENT"
 - ☐ DENOTES "LIMITED COMMON ELEMENT"
 - ☐ DENOTES "SQUARE FEET"
 - FF DENOTES "FINISH FLOOR" ELEVATION
 - PPI DENOTES "PRIVATE PARKING UNIT 1" (22,372 SF)
 - R## DENOTES "RETAIL UNIT"

- NOTE**
1. AREAS UNLABELED ARE GCE.
 2. PPI UNIT AND PARKING UNIT HEIGHTS ARE 7.30'.
 3. ALL BUILDING WALL UNITS AND LCE AREA ANGLES ARE 45°, 60°, 90° OR 120°, UNLESS NOTED OTHERWISE.
 4. FLOOR ELEVATION VALUES, SEE FF AND SUB GRADE BREAKS FOR LOCATIONS AND ELEVATIONS.

WESTERLY CONDOMINIUMS
 PARCEL 2, PARTITION PLAT NO. 2006-18
 LOCATED IN THE SOUTHWEST ONE-QUARTER OF SECTION 33,
 TOWNSHIP 1 NORTH, RANGE 1 EAST, WILLAMETTE MERIDIAN,
 CITY OF PORTLAND, MULTNOMAH COUNTY, OREGON
 DECEMBER 21, 2007

BENCHMARK DATA

DATE: CITY OF PORTLAND
 BENCHMARK: FOUND ON BRASS DISK IN CURB AT THE
 NORTHWEST CORNER OF NW FLANDERS AVENUE AND NW 24TH
 AVENUE APPROXIMATELY 10.00' NORTH OF CURB RETURN.
 BENCHMARK NO. 4628 ELEVATION = 194.468

LEGEND

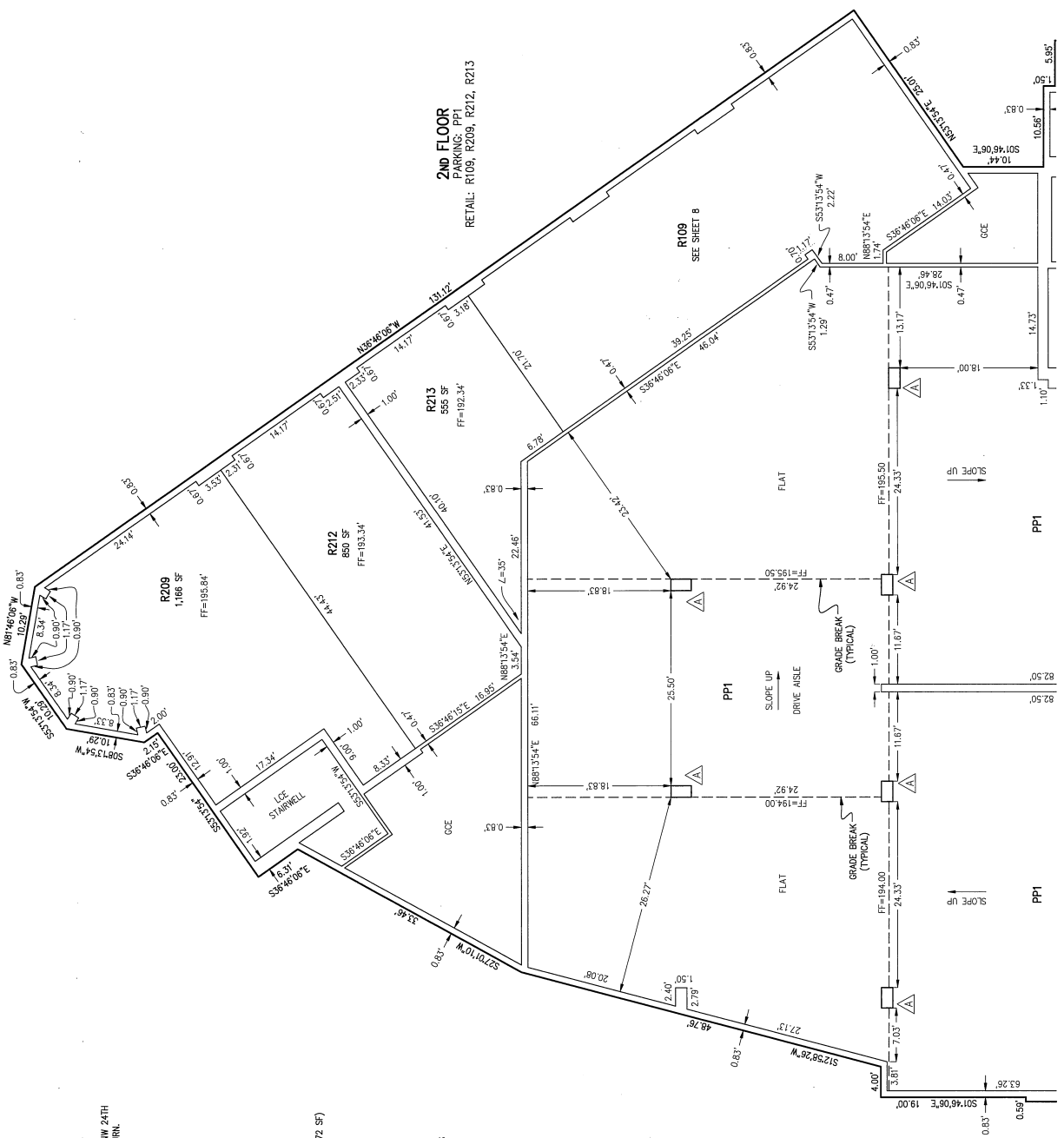
- ☉ DENOTES BUILDING MATCH POINT
- GCE DENOTES "GENERAL COMMON ELEMENT"
- LCE DENOTES "LIMITED COMMON ELEMENT"
- SF DENOTES "SQUARE FEET"
- FF DENOTES "FINISH FLOOR" ELEVATION
- PP1 DENOTES "PRIVATE PARKING UNIT 1" (25.372 SF)
- R## DENOTES "RETAIL UNIT"

NOTE

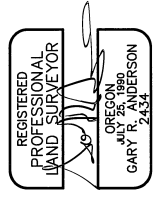
1. AREA'S UNLABELED ARE GCE.
2. PP1 UNIT AND PARKING UNIT HEIGHTS ARE 7.30'.
3. ALL BUILDING WALL UNITS AND LCE AREA ANGLES ARE 45°, 60°, 80°, 90°, 120°, UNLESS NOTED OTHERWISE.
4. FLOOR ELEVATION VARIES. SEE FF AND SLAB ELEVATIONS.

COLUMN DETAIL

GCE
 (NOT TO SCALE)



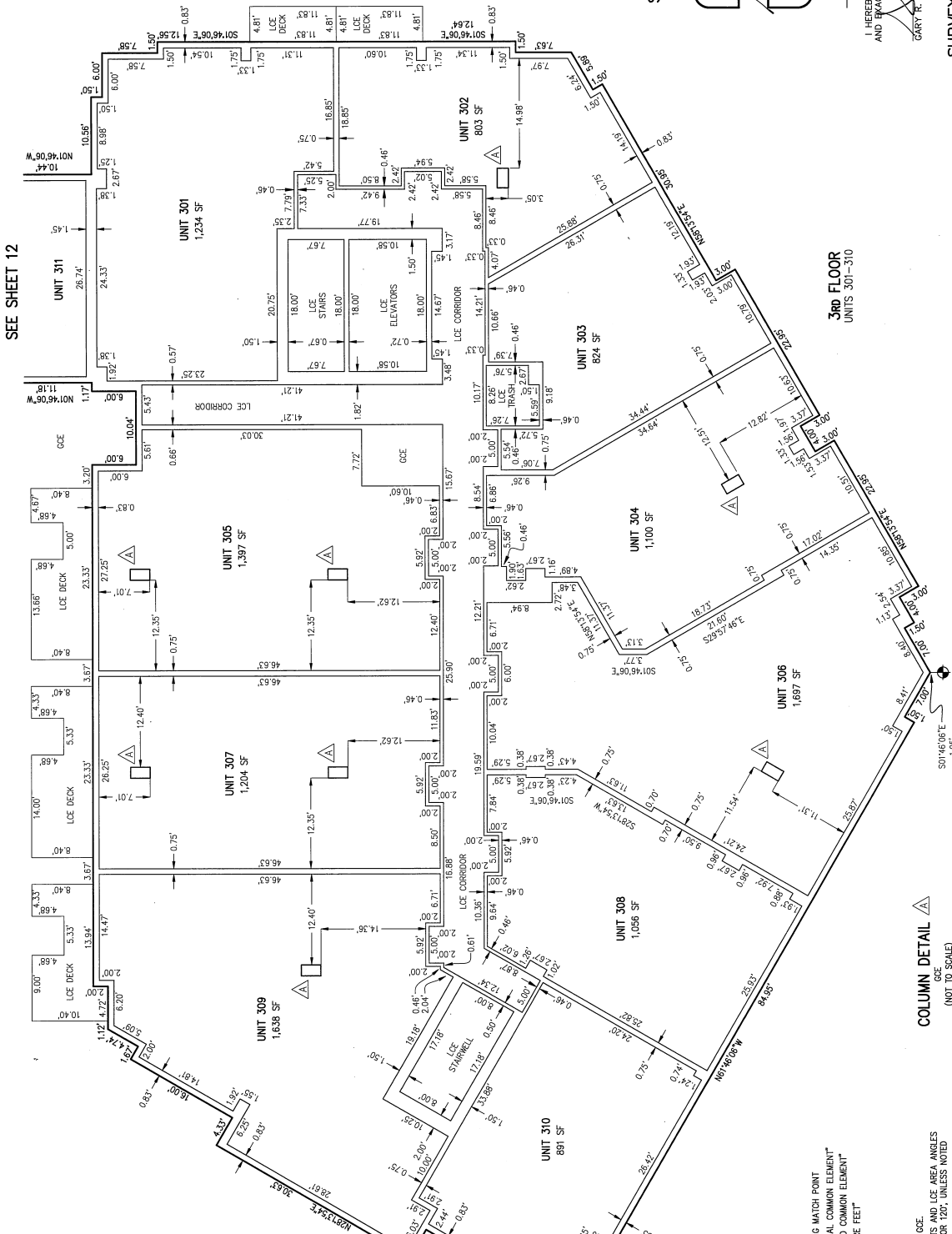
SCALE: 1" = 10'



REGISTERED PROFESSIONAL LAND SURVEYOR
 GARY R. ANDERSON P.L.S. NO. 2434
 12-31-09
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WESTERLY CONDOMINIUMS
 PARCEL 2, PARTITION PLAT NO. 2006-18
 LOCATED IN THE SOUTHWEST ONE-QUARTER OF SECTION 33,
 TOWNSHIP 1 NORTH, RANGE 1 EAST, WILLAMETTE MERIDIAN,
 CITY OF PORTLAND, MULTNOMAH COUNTY, OREGON
 DECEMBER 21, 2007



SEE SHEET 12



SCALE: 1" = 10'

REGISTERED
 PROFESSIONAL
 LAND SURVEYOR
 OREGON
 JULY 25, 1990
 GARY R. ANDERSON
 24534

RENEWAL DATE
 12-31-09
 I HEREBY CERTIFY THIS TO BE A TRUE
 AND EXACT COPY OF THE ORIGINAL PLAT.
 GARY R. ANDERSON P.L.S. NO. 24534

SURVEYED BY:
 WESTLAKE CONSULTANTS, INC.
 15115 S.W. SEQUOIA PARKWAY, SUITE 150
 TIGARD, OREGON 97224
 (503)684-0652

1931-01 SHEET 11 OF 26

LEGEND

- ⊙ DENOTES BUILDING MATCH POINT
- DENOTES "GENERAL COMMON ELEMENT"
- LCE DENOTES "LIMITED COMMON ELEMENT"
- SF DENOTES "SQUARE FEET"

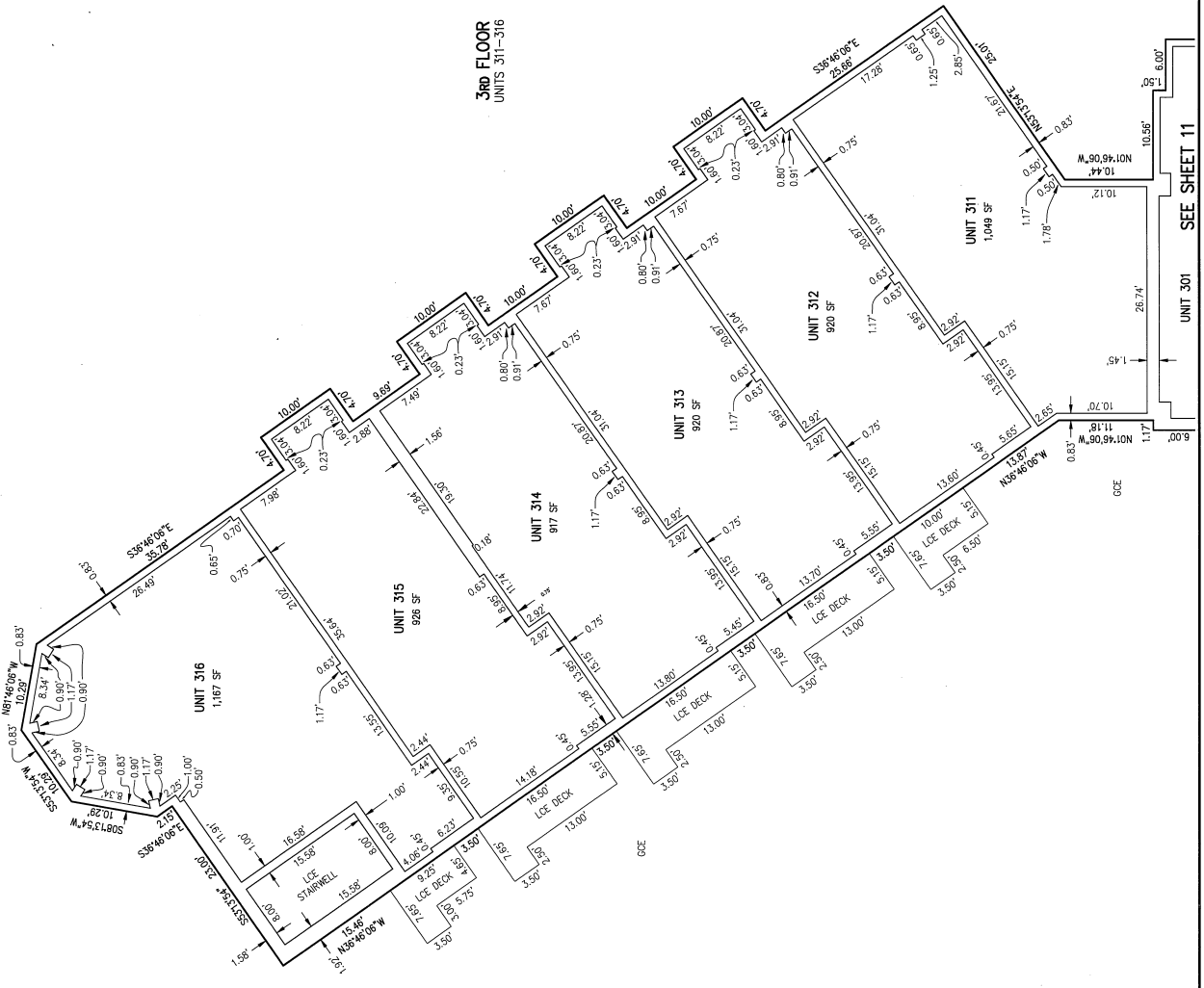
NOTE

1. AREA'S UNLABELED ARE CCE.
2. ALL BUILDING WALL UNITS AND LCE AREA ANGLES ARE 45°, 90°, 120° OR 180°, UNLESS NOTED OTHERWISE.

COLUMN DETAIL



WESTERLY CONDOMINIUMS
 PARCEL 2; PARTITION PLAT NO. 2006-18
 LOCATED IN THE SOUTHWEST ONE-QUARTER OF SECTION 33,
 TOWNSHIP 1 NORTH, RANGE 1 EAST, WILLAMETTE MERIDIAN,
 CITY OF PORTLAND, MULTNOMAH COUNTY, OREGON
 DECEMBER 21, 2007



SCALE: 1" = 10'

REGISTERED
 PROFESSIONAL
 LAND SURVEYOR
 OREGON
 GARY R. ANDERSON
 24334

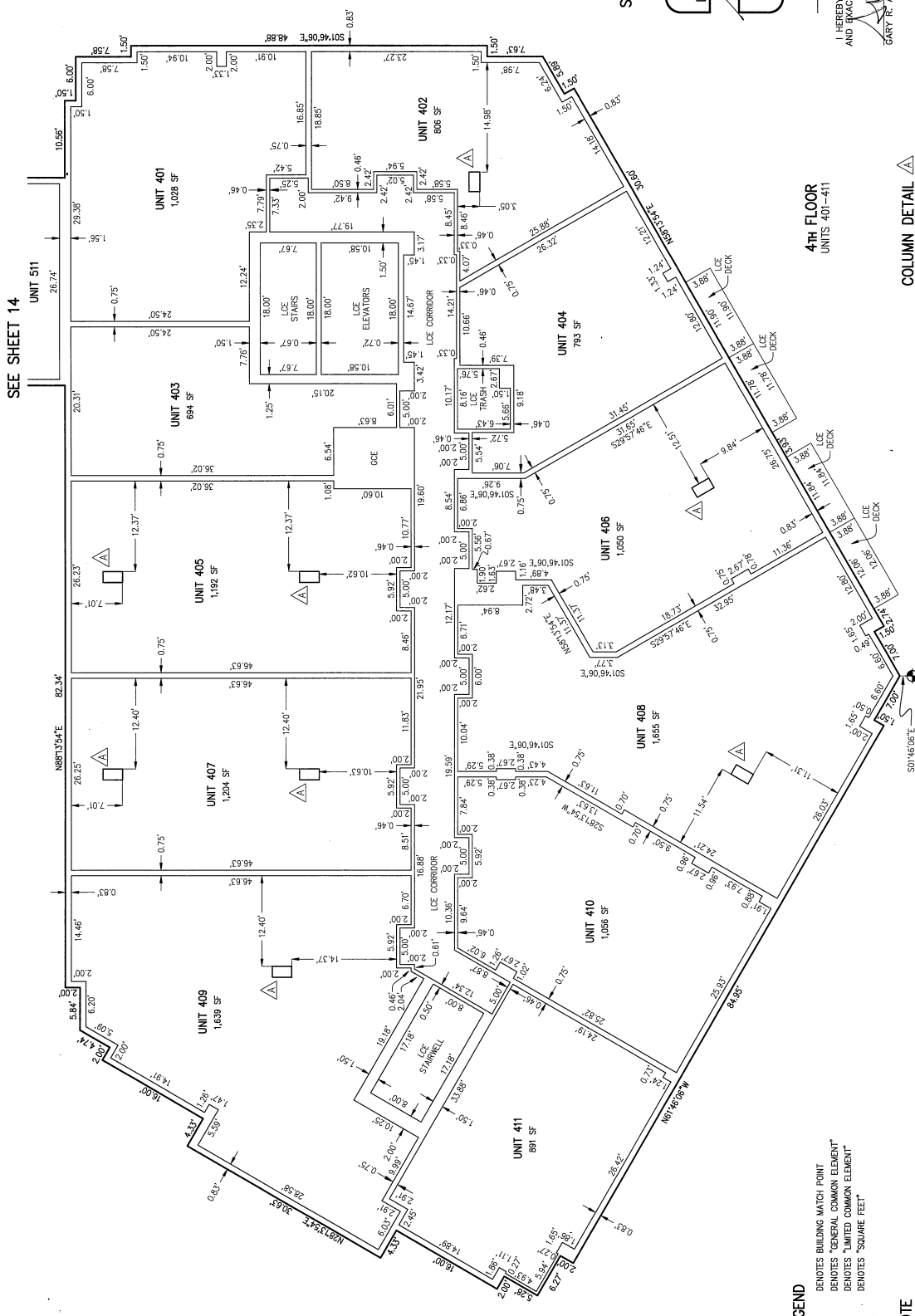
RENEWAL DATE
 12-31-09
 I HEREBY CERTIFY THIS TO BE A TRUE
 AND EXACT COPY OF THE ORIGINAL PLAT.
 GARY R. ANDERSON P.L.S. NO. 24334

SURVEYED BY:
 WESTLAKE CONSULTANTS, INC.
 15115 S.W. SEQUOIA PARKWAY, SUITE 150
 TIGARD, OREGON 97224
 (503)884-0652

LEGEND
 DENOTES BUILDING MATCH POINT
 GCE DENOTES "GENERAL COMMON ELEMENT"
 LCE DENOTES "LIMITED COMMON ELEMENT"
 SF DENOTES "SQUARE FEET"

NOTE
 1. AREA'S UNLABELED ARE GCE.
 2. ALL BUILDING WALL UNITS AND LCE AREA ANGLES
 ARE 90°, 90° OR 120°, UNLESS NOTED
 OTHERWISE.

WESTERLY CONDOMINIUMS
 PARCEL 2, PARTITION PLAT NO. 2006-18
 LOCATED IN THE SOUTHWEST ONE-QUARTER OF SECTION 33,
 TOWNSHIP 1 NORTH, RANGE 1 EAST, WILLAMETTE MERIDIAN,
 CITY OF PORTLAND, MULTNOMAH COUNTY, OREGON
 DECEMBER 21, 2007



SCALE: 1" = 10'

REGISTERED
 PROFESSIONAL
 LAND SURVEYOR
 OREGON
 1980
 GARY R. ANDERSON
 24534

RENEWAL DATE
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 GARY R. ANDERSON P.L.C.S. NO. 24334

SURVEYED BY:
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 15115 S.W. SEQUOIA PARKWAY, SUITE 150
 TIGARD, OREGON 97224
 (503)884-0652

1931P-DWG SHEET 13 OF 26

4TH FLOOR
 UNITS: 401-411

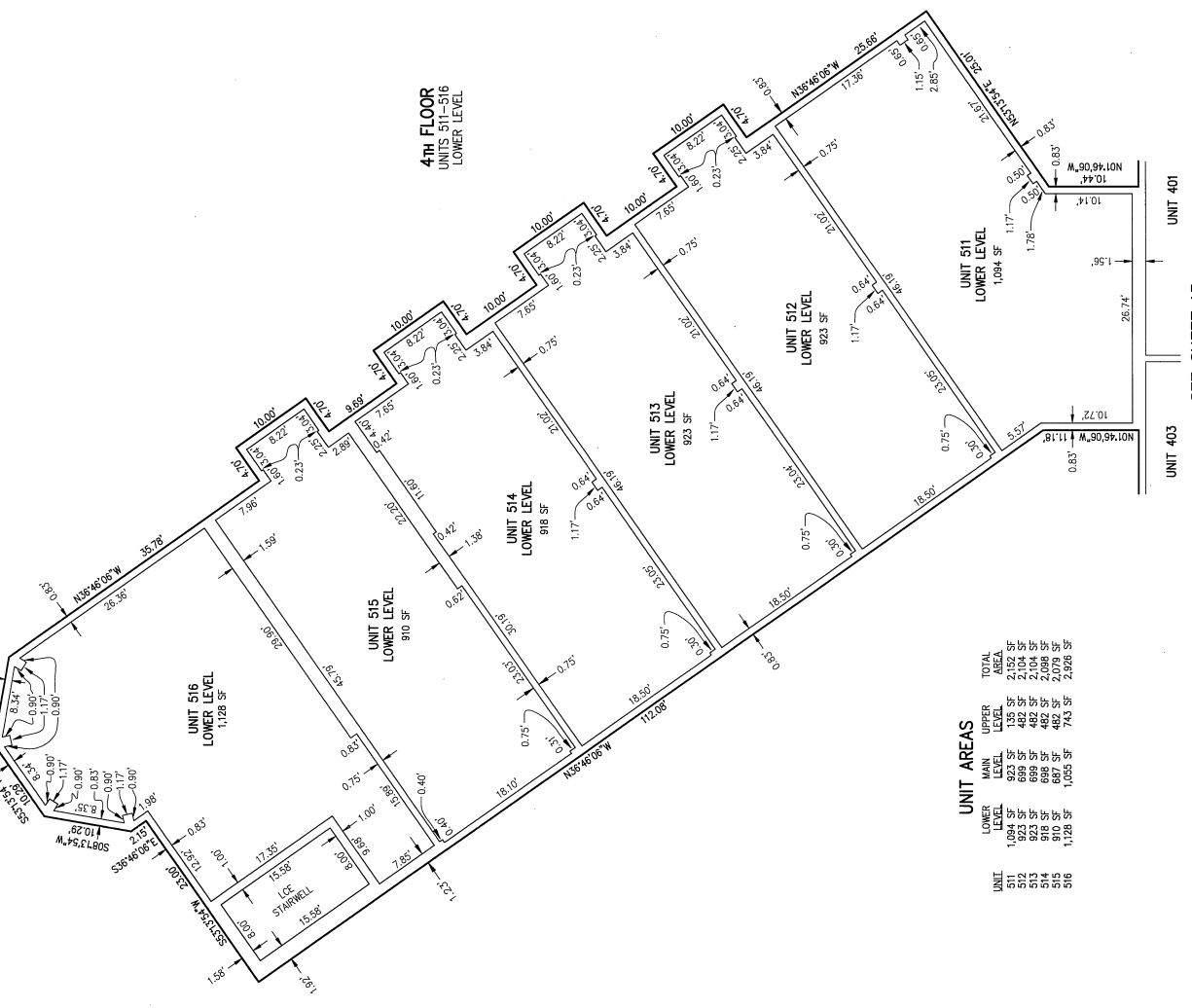
COLUMN DETAIL
 (NOT TO SCALE)



- LEGEND**
- DENOTES BUILDING MATCH POINT
 - CCE DENOTES "GENERAL COMMON ELEMENT"
 - LCE DENOTES "LIMITED COMMON ELEMENT"
 - SF DENOTES "SQUARE FEET"

- NOTE**
1. AREAS UNLABELED ARE CCE.
 2. ALL BUILDING WALL, UNITS AND LCE AREA ANGLES ARE 90°, 180°, 90° OR 120°, UNLESS NOTED OTHERWISE.

WESTERLY CONDOMINIUMS
 PARCEL 2, PARTITION PLAT NO. 2006-18
 LOCATED IN THE SOUTHWEST ONE-QUARTER OF SECTION 33,
 TOWNSHIP 1 NORTH, RANGE 1 EAST, WILLAMETTE MERIDIAN,
 CITY OF PORTLAND, MULTNOMAH COUNTY, OREGON
 DECEMBER 21, 2007



UNIT AREAS

UNIT	LOWER LEVEL	UPPER LEVEL	TOTAL AREA
511	1,004 SF	482 SF	1,486 SF
512	923 SF	482 SF	1,405 SF
513	923 SF	482 SF	1,405 SF
514	918 SF	482 SF	1,400 SF
515	910 SF	482 SF	1,392 SF
516	1,128 SF	743 SF	1,871 SF

LEGEND
 SH# DENOTES "STORAGE UNIT NUMBER"
 LCE DENOTES "LIMITED COMMON ELEMENT"
 SF DENOTES "SQUARE FEET"

NOTE
 1. AREA'S UNLABELED ARE GGE.
 2. ALL BUILDING WALL UNITS AND LCE AREA ANGLES
 90°, 120°, 150°, 180°, 270°, 360° UNLESS NOTED
 OTHERWISE.



SCALE: 1" = 10'

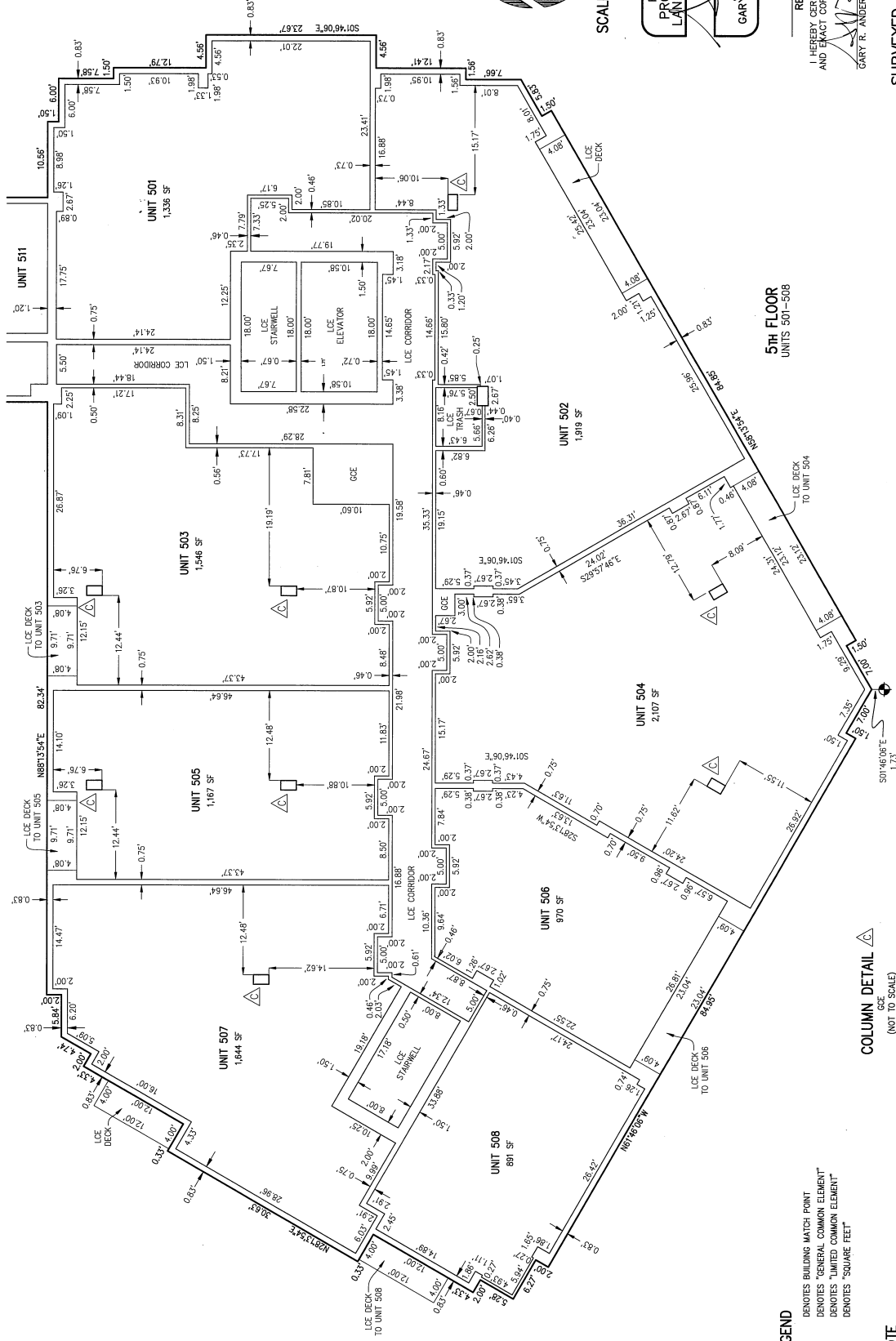
REGISTERED PROFESSIONAL LAND SURVEYOR
 OREGON #180
 GARY R. ANDERSON
 #2434

RENEWAL DATE
 I HEREBY CERTIFY THIS TO BE A TRUE AND EXACT COPY OF THE ORIGINAL PLAT.
 GARY R. ANDERSON P.L.S. NO. 2434

SURVEYED BY:
 WESTLAKE CONSULTANTS, INC.
 15115 S.W. SEQUOIA PARKWAY, SUITE 150
 TIGARD, OREGON 97224
 (503)884-0652

WESTERLY CONDOMINIUMS
 PARCEL 2, PARTITION PLAT NO. 2006-18
 LOCATED IN THE SOUTHWEST ONE-QUARTER OF SECTION 33,
 TOWNSHIP 1 NORTH, RANGE 1 EAST, WILLAMETTE MERIDIAN,
 CITY OF PORTLAND, MULTNOMAH COUNTY, OREGON
 DECEMBER 21, 2007

SEE SHEET 16



SCALE: 1" = 10'

REGISTERED
 PROFESSIONAL
 LAND SURVEYOR
 OREGON
 No. 25,195
 GARY R. ANDERSON
 2434

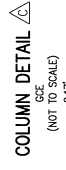
RENEWAL DATE
 12-31-09
 I HEREBY CERTIFY THIS TO BE A TRUE
 AND EXACT COPY OF THE ORIGINAL PLAT.
 GARY R. ANDERSON P.L.S. NO. 2434

SURVEYED BY:
 WESTLAKE CONSULTANTS, INC.
 15115 S.W. SECOLOIA PARKWAY, SUITE 150
 HIGLAND, OREGON 97224
 (503)684-0652

1931-01 SHEET 15 OF 26

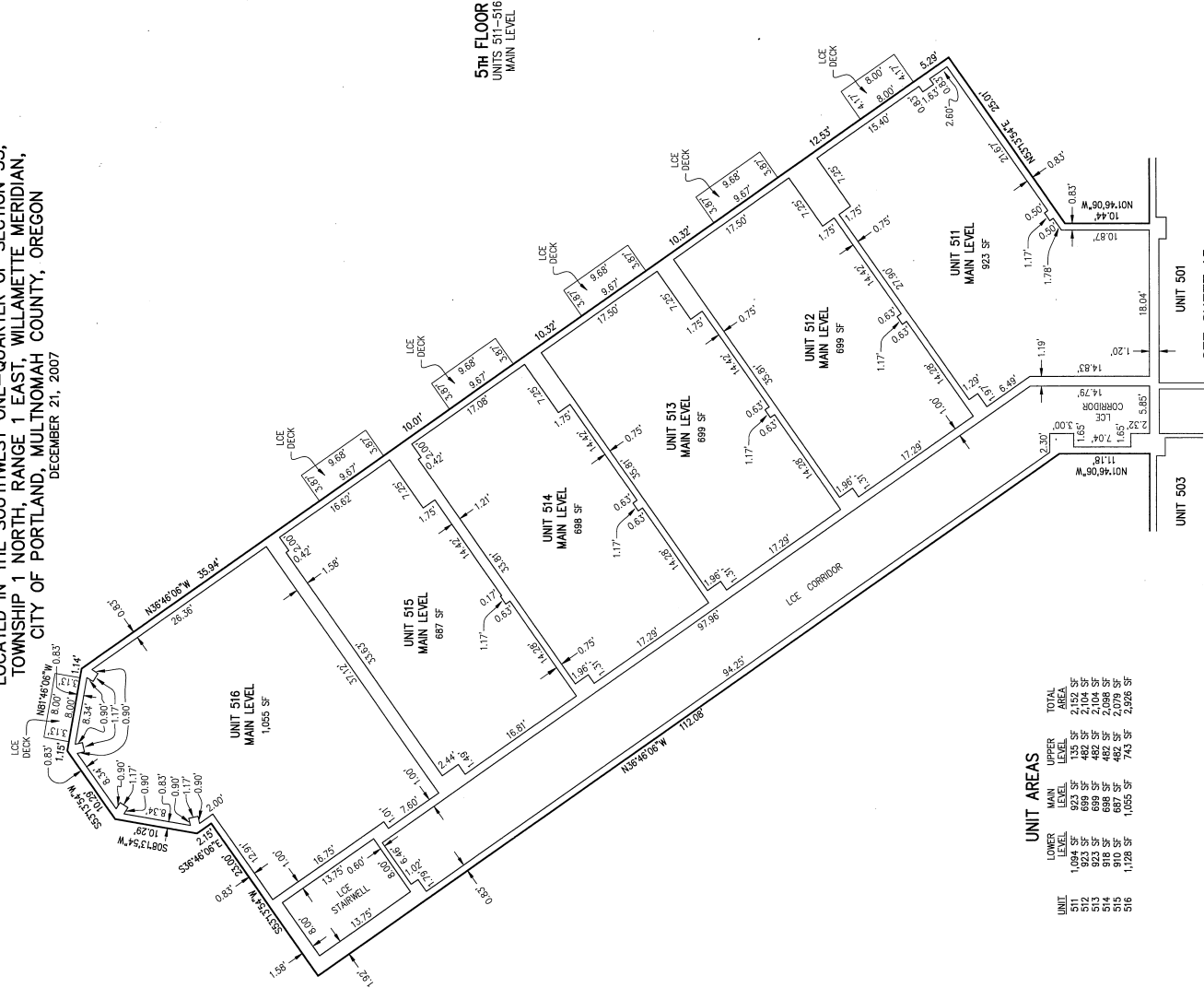
LEGEND
 DENOTES BUILDING MATCH POINT
 DENOTES "GENERAL COMMON ELEMENT"
 DENOTES "UNIT COMMON ELEMENT"
 DENOTES "SQUARE FEET"

NOTE
 1. AREA'S UN-LABELLED ARE G.C.E.
 2. ALL BUILDING WALL UNITS AND L.C.E. AREA ANGLES
 ARE 45°, 60°, 90° OR 120°, UNLESS NOTED
 OTHERWISE.



WESTERLY CONDOMINIUMS

PARCEL 2, PARTITION PLAT NO. 2006-18
 LOCATED IN THE SOUTHWEST ONE-QUARTER OF SECTION 33,
 TOWNSHIP 1 NORTH, RANGE 1 EAST, WILLAMETTE MERIDIAN,
 CITY OF PORTLAND, MULTNOMAH COUNTY, OREGON
 DECEMBER 21, 2007



5th FLOOR
 UNITS 511-516
 MAIN LEVEL



SCALE: 1" = 10'

REGISTERED
 PROFESSIONAL
 LAND SURVEYOR
 OREGON
 JULY 25, 1980
 GARY R. ANDERSON
 24334

RENEWAL DATE
 12-31-09
 I HEREBY CERTIFY THIS TO BE A TRUE
 AND EXACT COPY OF THE ORIGINAL PLAT.
 GARY R. ANDERSON
 P.L.S. NO. 24334

SURVEYED BY:
 WESTLAKE CONSULTANTS, INC.
 15115 S.W. SEQUOIA PARKWAY, SUITE 150
 TIGARD, OREGON 97224
 (503)654-0652

1931-01 SHEET 16 OF 26

LEGEND
 S# DENOTES "STORAGE UNIT NUMBER"
 LCE DENOTES "LIMITED COMMON ELEMENT"
 SF DENOTES "SQUARE FEET"

NOTE
 1. AREAS UNLABELED ARE COE.
 2. ALL BUILDING WALL UNITS AND LCE AREA ANGLES
 ARE 45°, 90°, 90° OR 120°, UNLESS NOTED
 OTHERWISE.

UNIT AREAS

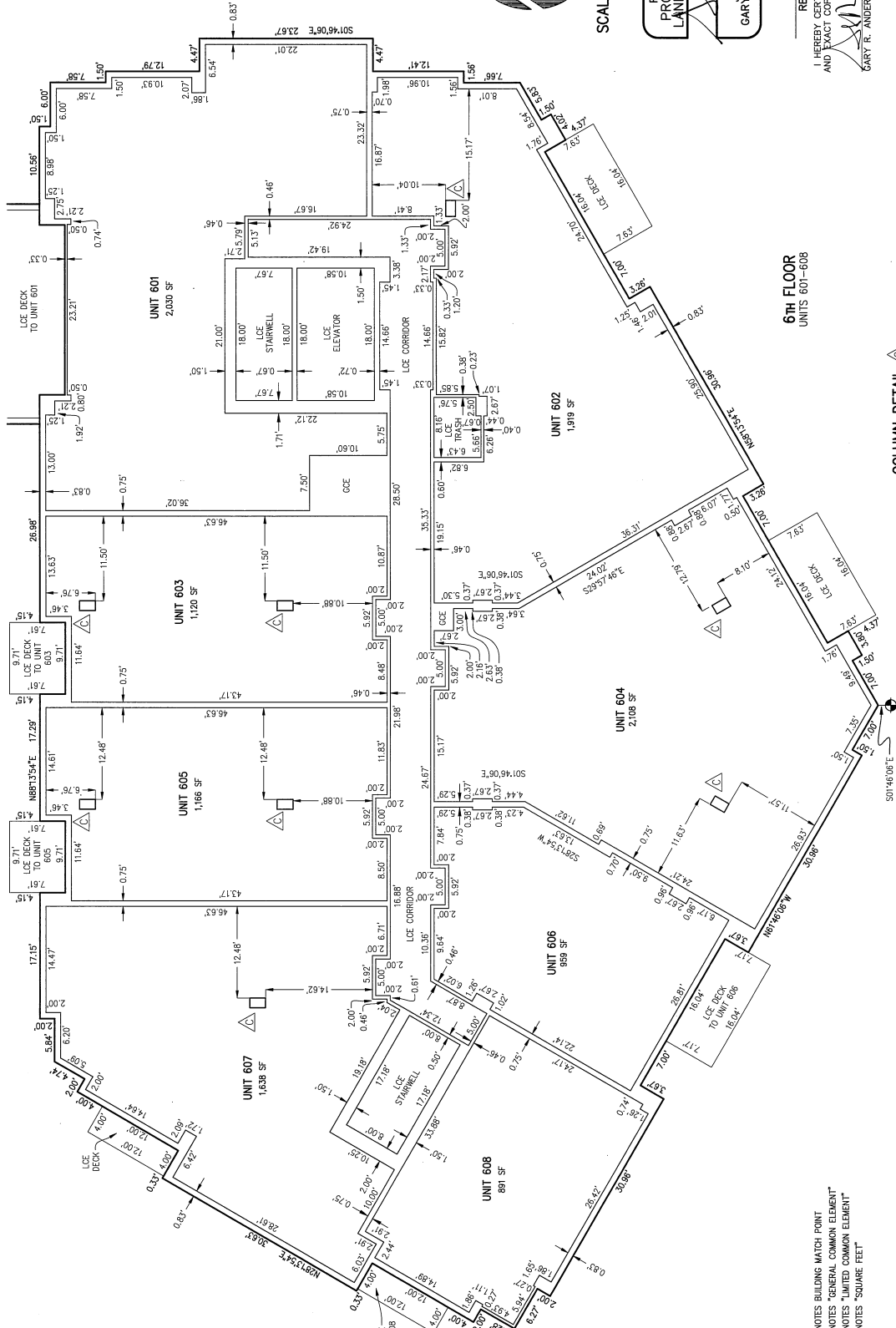
UNIT	LOWER LEVEL	MAIN LEVEL	UPPER LEVEL	TOTAL AREA
511	1,094 SF	923 SF	135 SF	2,152 SF
512	923 SF	699 SF	482 SF	2,104 SF
514	916 SF	688 SF	482 SF	2,086 SF
515	910 SF	687 SF	482 SF	2,079 SF
516	1,126 SF	1,055 SF	743 SF	2,925 SF

SEE SHEET 15

WESTERLY CONDOMINIUMS

PARCEL 2, PARTITION PLAT NO. 2006-18
 LOCATED IN THE SOUTHWEST ONE-QUARTER OF SECTION 33,
 TOWNSHIP 1 NORTH, RANGE 1 EAST, WILLAMETTE MERIDIAN,
 CITY OF PORTLAND, MULTNOMAH COUNTY, OREGON
 DECEMBER 21, 2007

SEE SHEET 18



6TH FLOOR
 UNITS 601-608

SCALE: 1" = 10'

REGISTERED
 PROFESSIONAL
 LAND SURVEYOR
 OREGON
 JULY 25, 1990
 GARY R. ANDERSON
 2434

RENEWAL DATE
 12-31-09
 I HEREBY CERTIFY THIS TO BE A TRUE
 AND EXACT COPY OF THE ORIGINAL PLAT.
 GARY R. ANDERSON P.L.S./NO. 2434

COLUMN DETAIL
 (NOT TO SCALE)
 217
 3.5"
 217

LEGEND
 DENOTES BUILDING MATCH POINT
 DENOTES "GENERAL COMMON ELEMENT"
 DENOTES "UNITED COMMON ELEMENT"
 SF DENOTES "SQUARE FEET"

NOTE

1. AREA'S UNLABELED ARE GCE.
2. ALL BUILDING WALL UNITS AND LCE AREA ANGLES ARE 45°, 90°, 120°, OR 180°, UNLESS NOTED OTHERWISE.

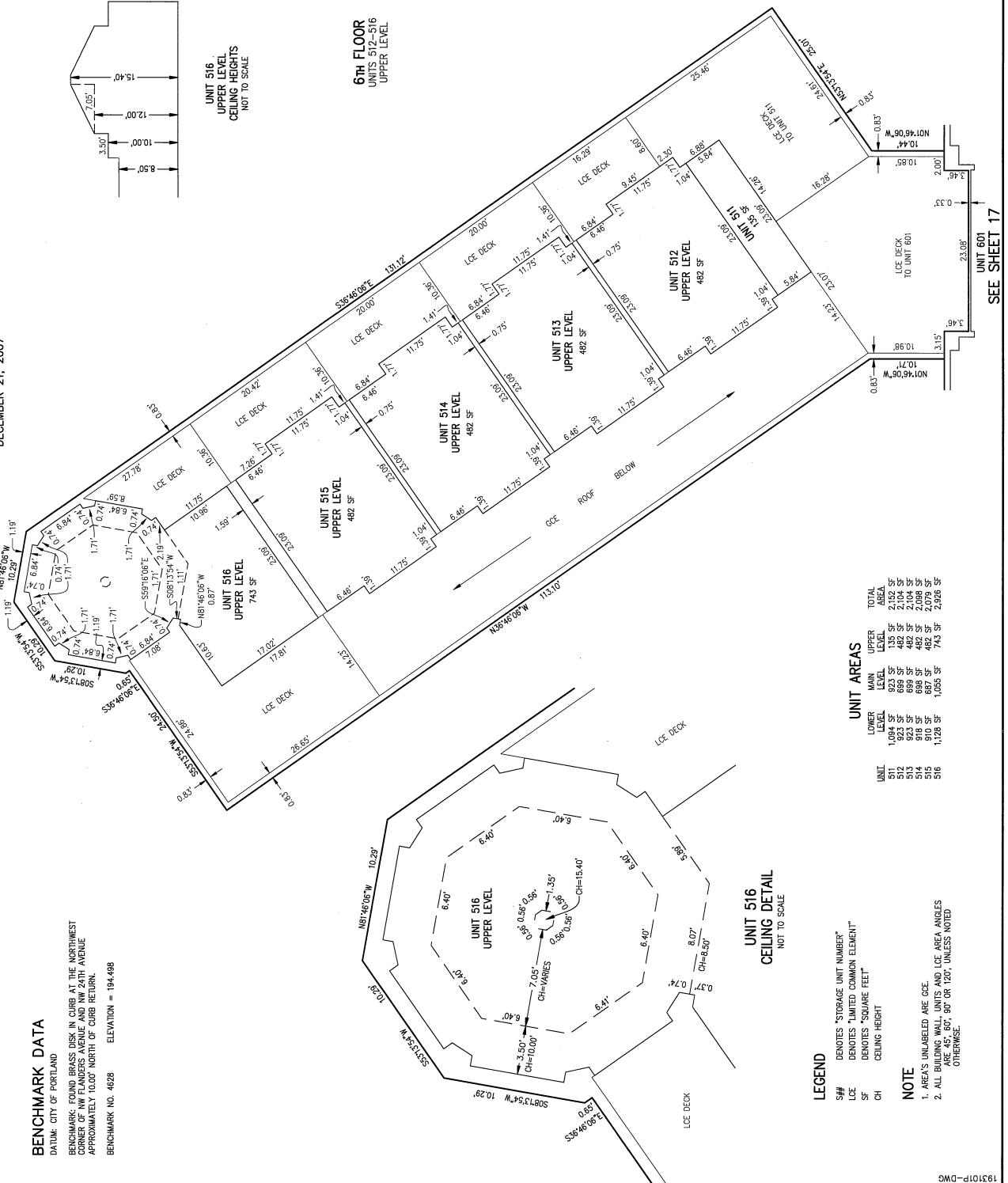
SURVEYED BY:
 WESTLAKE CONSULTANTS, INC.
 15115 S.W. SEQUOIA PARKWAY, SUITE 150
 TIGARD, OREGON 97224
 (503)684-0652

WESTERLY CONDOMINIUMS

PARCEL 2, PARTITION PLAT NO. 2006-18
 LOCATED IN THE SOUTHWEST ONE-QUARTER OF SECTION 33,
 TOWNSHIP 1 NORTH, RANGE 1 EAST, WILLAMETTE MERIDIAN,
 CITY OF PORTLAND, MULTNOMAH COUNTY, OREGON
 DECEMBER 21, 2007

BENCHMARK DATA

DAIUM: CITY OF PORTLAND
 BENCHMARK: FOUND BRASS DISK IN CURB AT THE NORTHWEST
 CORNER OF NW FLANDERS AVENUE AND NW 24TH AVENUE
 APPROXIMATELY 10.00' NORTH OF CURB RETURN.
 BENCHMARK NO. 4628 ELEVATION = 194.498



SCALE: 1" = 10'

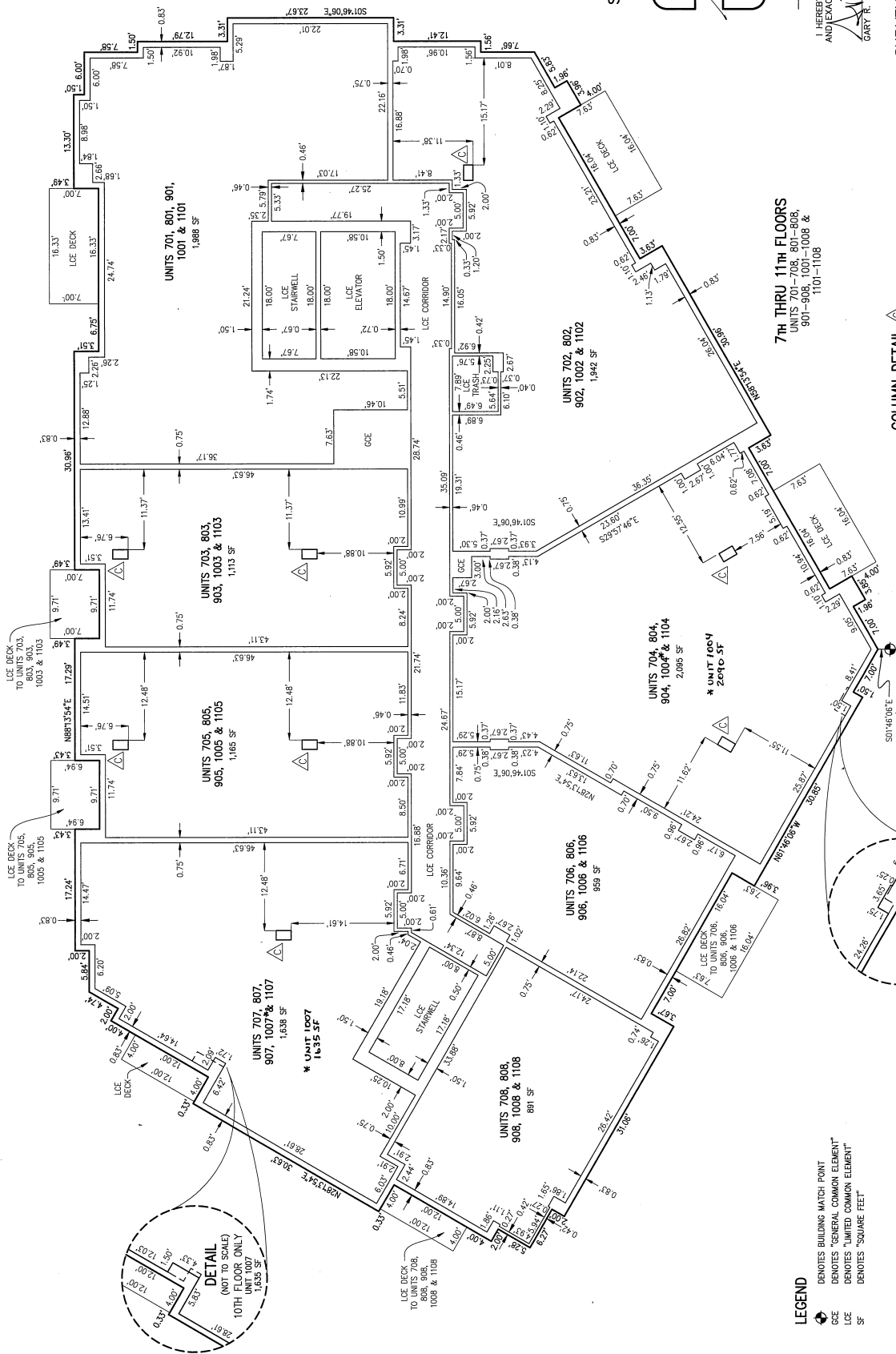
REGISTERED PROFESSIONAL LAND SURVEYOR
 OREGON
 JULY 25, 1980
 GARY R. ANDERSON
 2434

RENEWAL DATE
 12-31-09
 I HEREBY CERTIFY THIS TO BE A TRUE AND EXACT COPY OF THE ORIGINAL PLAT.
 GARY R. ANDERSON P.L.L.S. NO. 2434

SURVEYED BY:
 WESTLAKE CONSULTANTS, INC.
 15115 S.W. SEQUOIA PARKWAY, SUITE 150
 TIGARD, OREGON 97224
 (503)884-0652

WESTERLY CONDOMINIUMS

PARCEL 2, PARTITION PLAT NO. 2006-18
 LOCATED IN THE SOUTHWEST ONE-QUARTER OF SECTION 33,
 TOWNSHIP 1 NORTH, RANGE 1 EAST, WILLAMETTE MERIDIAN,
 CITY OF PORTLAND, MULTNOMAH COUNTY, OREGON
 DECEMBER 21, 2007



SCALE: 1" = 10'

REGISTERED
 PROFESSIONAL
 LAND SURVEYOR
 OREGON
 JULY 25, 1980
 GARY R. ANDERSON
 2434

12-31-09
 RENEWAL DATE
 I HEREBY CERTIFY THIS TO BE A TRUE
 AND EXACT COPY OF THE ORIGINAL PLAT.
 GARY R. ANDERSON P.L.S. NO. 2434

SURVEYED BY:
 WESTLAKE CONSULTANTS, INC.
 15115 S.W. SEQUOIA PARKWAY, SUITE 150
 TIGARD, OREGON 97224
 (503)654-0652

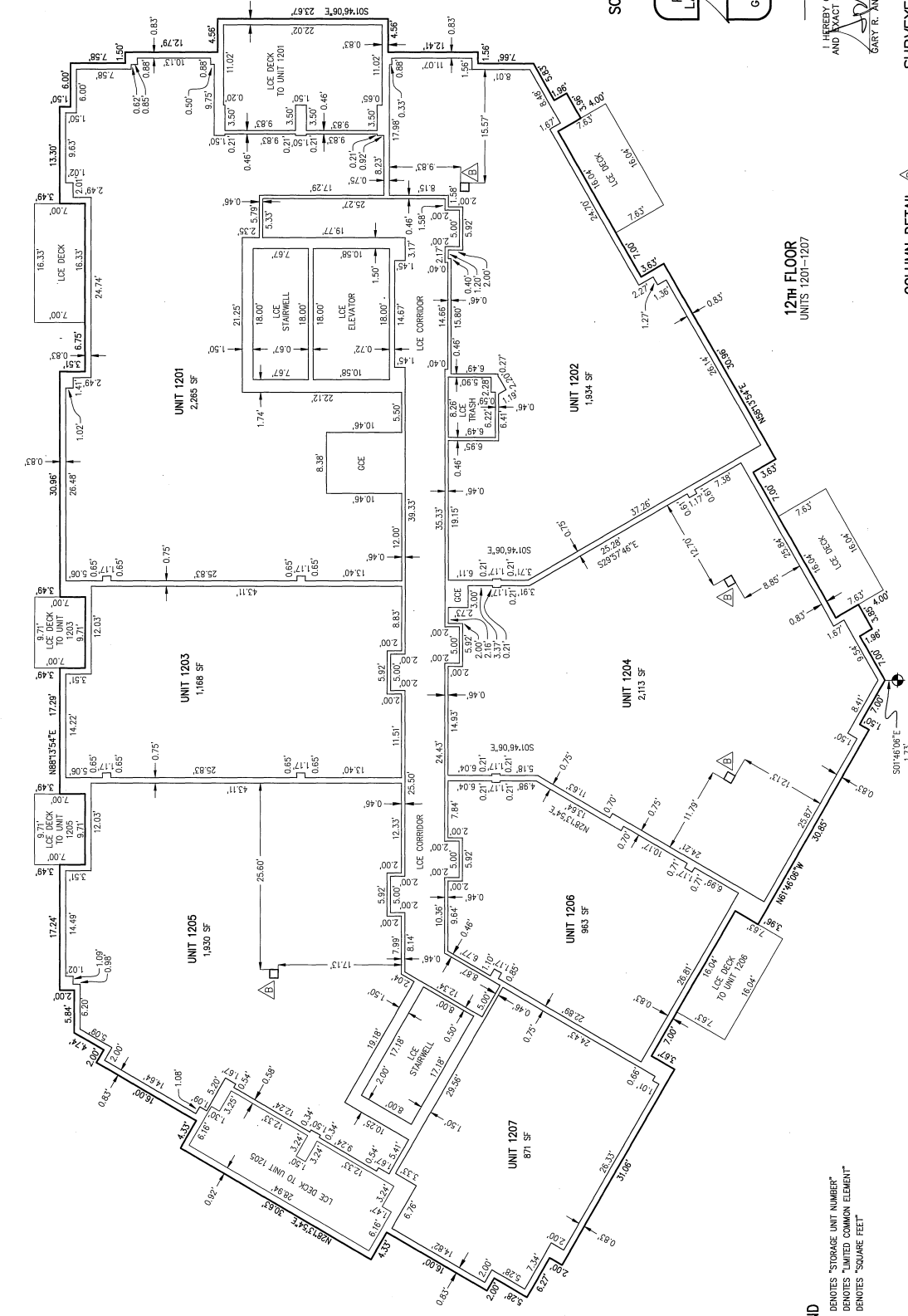
1931-01 SHEET 19 OF 26



LEGEND
 DENOTES BUILDING MATCH POINT
 GCE DENOTES "GENERAL COMMON ELEMENT"
 LCE DENOTES "UNITED COMMON ELEMENT"
 SF DENOTES "SQUARE FEET"

NOTE
 1. AREA'S UN-LABELLED ARE GCE.
 2. ALL BUILDING WALL UNITS AND LCE AREA ANGLES ARE 45°, 60°, 90° OR 120°, UNLESS NOTED OTHERWISE.

WESTERLY CONDOMINIUMS
 PARCEL 2, PARTITION PLAT NO. 2006-18
 LOCATED IN THE SOUTHWEST ONE-QUARTER OF SECTION 33,
 TOWNSHIP 1 NORTH, RANGE 1 EAST, WILLAMETTE MERIDIAN,
 CITY OF PORTLAND, MULTNOMAH COUNTY, OREGON
 DECEMBER 21, 2007



SCALE: 1" = 10'

REGISTERED
 PROFESSIONAL
 LAND SURVEYOR
 OREGON
 JULY 25, 1990
 GARY R. ANDERSON
 2484

RENEWAL DATE
 I HEREBY CERTIFY THIS TO BE A TRUE
 AND EXACT COPY OF THE ORIGINAL PLAT.
 GARY R. ANDERSON P.L.S. NO. 2434

SURVEYED BY:
 WESTLAKE CONSULTANTS, INC.
 15115 S.W. SEQUOIA PARKWAY, SUITE 150
 TIGARD, OREGON 97224
 (503)684-0652

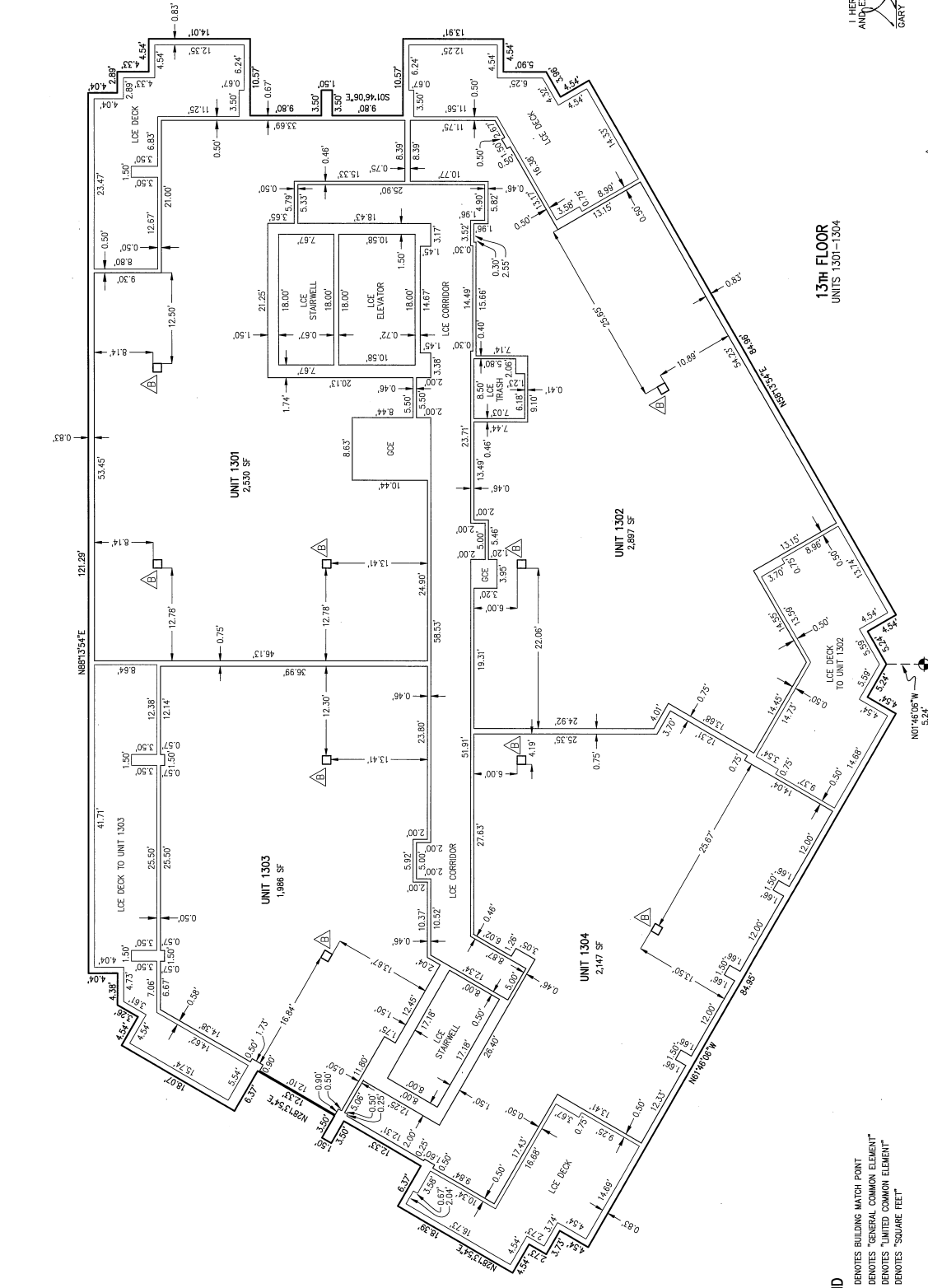
12TH FLOOR
 UNITS 1201-1207

COLUMN DETAIL
 SEE
 (NOT TO SCALE)
 1.4' x 1.4' x 1.17'
 1.1' x 1.1' x 1.17'

LEGEND
 SW# DENOTES 'STORAGE UNIT NUMBER'
 LCE DENOTES 'UNITED COMMON ELEMENT'
 SF DENOTES 'SQUARE FEET'

NOTE
 1. AREA'S UNLABELED ARE GSE.
 2. ALL BUILDING WALL UNITS AND LCE AREA ANGLES
 ARE 45°, 90°, 135° OR 180°, UNLESS NOTED
 OTHERWISE.

WESTERLY CONDOMINIUMS
 PARCEL 2, PARTITION PLAT NO. 2006-18
 LOCATED IN THE SOUTHWEST ONE-QUARTER OF SECTION 33,
 TOWNSHIP 1 NORTH, RANGE 1 EAST, WILLAMETTE MERIDIAN,
 CITY OF PORTLAND, MULTNOMAH COUNTY, OREGON
 DECEMBER 21, 2007



SCALE: 1" = 10'

REGISTERED
 PROFESSIONAL
 LAND SURVEYOR
 OREGON
 JULY 25, 1980
 GARY R. ANDERSON
 2434

RENEWAL DATE
 12-31-09
 I HEREBY CERTIFY THIS TO BE A TRUE
 AND EXACT COPY OF THE ORIGINAL PLAT.
 GARY R. ANDERSON P.L.S. NO. 2434

SURVEYED BY:
 WESTLAKE CONSULTANTS, INC.
 15115 S.W. SEQUOIA PARKWAY, SUITE 150
 TIGARD, OREGON 97224
 (503)684-0652

1931-01 SHEET 21 OF 26

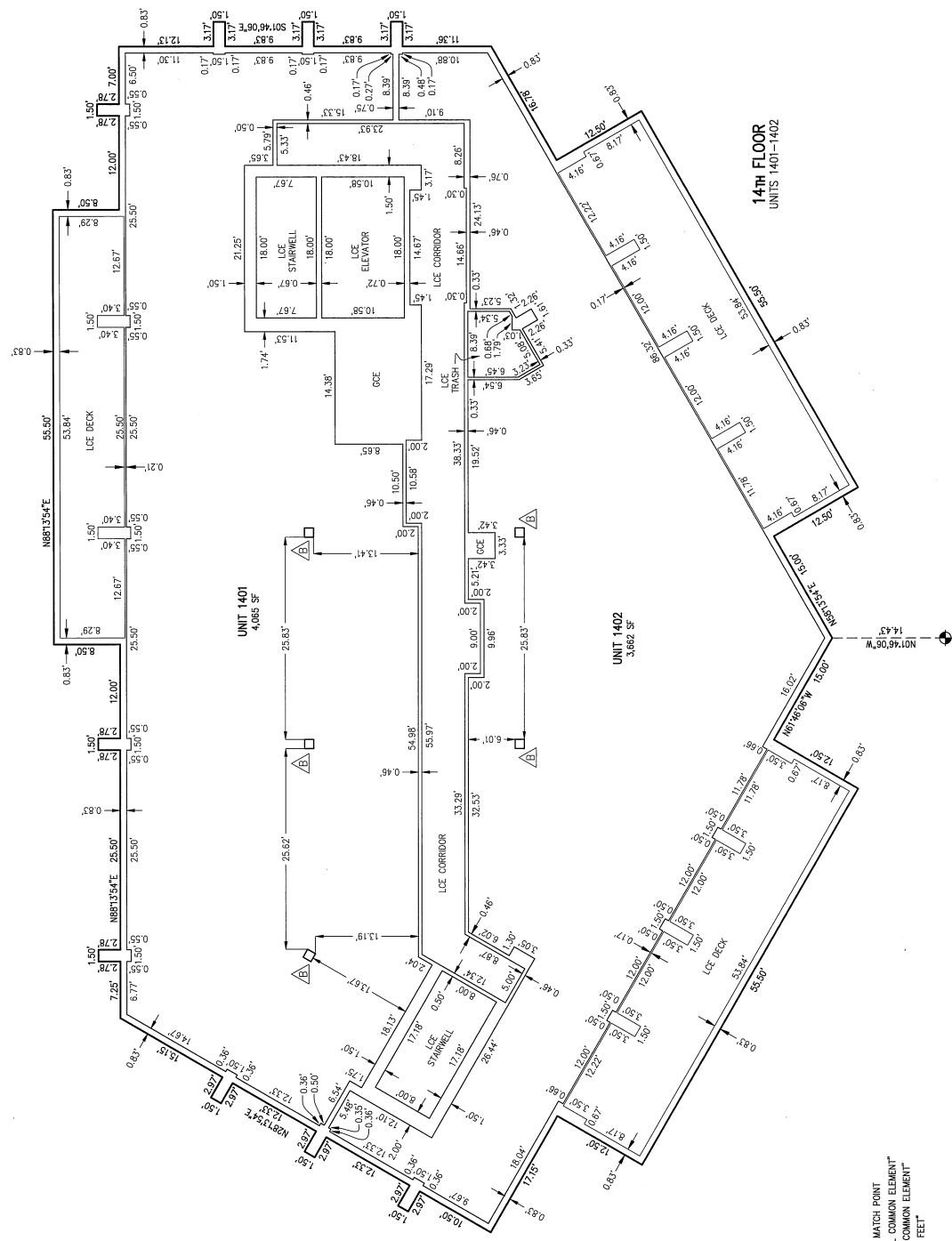
13TH FLOOR
 UNITS 1301-1304

COLUMN DETAIL
 GCE
 (NOT TO SCALE)
 1:1
 1:4
 1:17

LEGEND
 DENOTES BUILDING MATCH POINT
 GCE DENOTES "GENERAL COMMON ELEMENT"
 LCE DENOTES "LIMITED COMMON ELEMENT"
 SF DENOTES "SQUARE FEET"

NOTE
 1. AREA'S UNLABELED ARE GCE.
 2. ALL BUILDING WALL, UNITS AND LCE AREA ANGLES
 ARE 90°, 80° OR 120°, UNLESS NOTED
 OTHERWISE.

WESTERLY CONDOMINIUMS
 PARCEL 2, PARTITION PLAT NO. 2006-18
 LOCATED IN THE SOUTHWEST ONE-QUARTER OF SECTION 33,
 TOWNSHIP 1 NORTH, RANGE 1 EAST, WILLAMETTE MERIDIAN,
 CITY OF PORTLAND, MULTNOMAH COUNTY, OREGON
 DECEMBER 21, 2007

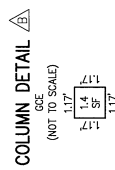


SCALE: 1" = 10'

REGISTERED PROFESSIONAL LAND SURVEYOR
 GARY R. ANDERSON
 JULY 25, 1980
 24534

RENEWAL DATE
 I HEREBY CERTIFY THIS TO BE A TRUE AND EXACT COPY OF THE ORIGINAL PLAT.
 GARY R. ANDERSON P.L.S. NO. 24534

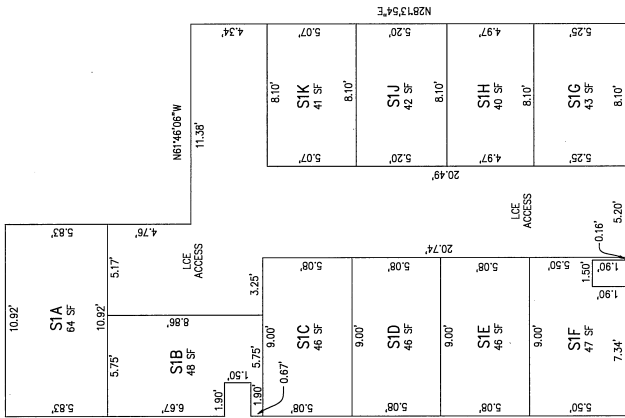
SURVEYED BY:
 WESTLAKE CONSULTANTS, INC.
 15115 S.W. SEQUOIA PARKWAY, SUITE 150
 TIGARD, OREGON 97224
 (503)864-0652



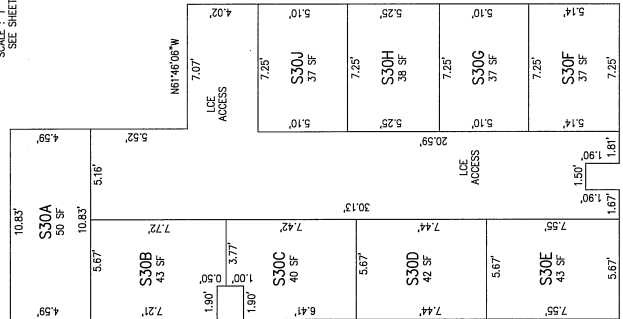
LEGEND
 DENOTES BUILDING MATCH POINT
 DENOTES "GENERAL COMMON ELEMENT"
 DENOTES "LIMITED COMMON ELEMENT"
 DENOTES "SQUARE FEET"

NOTE
 1. AREAS UNLABELED ARE GCE.
 2. ALL BUILDING WALL UNITS AND LCE AREA ANGLES ARE 45°, 90°, 120°, OR 180°, UNLESS NOTED OTHERWISE.

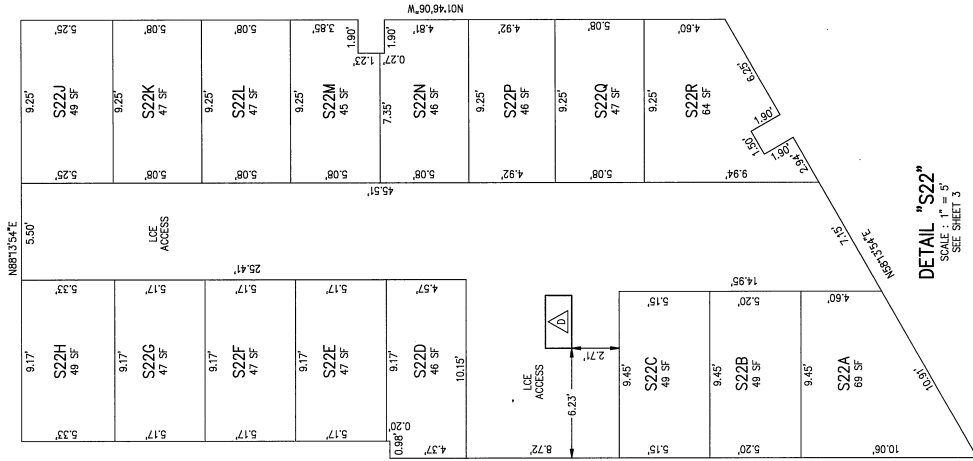
WESTERLY CONDOMINIUMS
 PARCEL 2, PARTITION PLAT NO. 2006-18
 LOCATED IN THE SOUTHWEST ONE-QUARTER OF SECTION 33,
 TOWNSHIP 1 NORTH, RANGE 1 EAST, WILLAMETTE MERIDIAN,
 CITY OF PORTLAND, MULTNOMAH COUNTY, OREGON
 DECEMBER 21, 2007



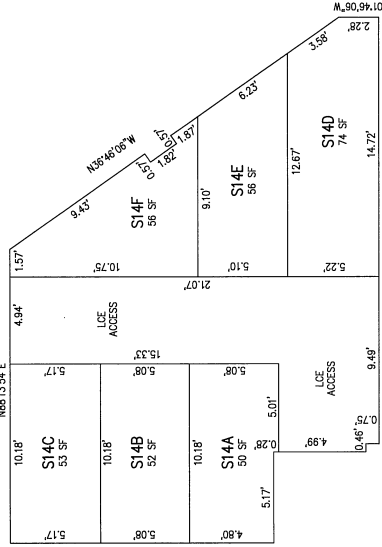
DETAIL "S1"
 SCALE: 1" = 5'
 SEE SHEET 2



DETAIL "S30"
 SCALE: 1" = 5'
 SEE SHEET 3



DETAIL "S22"
 SCALE: 1" = 5'
 SEE SHEET 3



DETAIL "S14"
 SCALE: 1" = 5'
 SEE SHEET 4

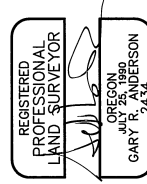
LEGEND
 DENOTES "STORAGE UNIT NUMBER"
 S## DENOTES "LIMITED COMMON ELEMENT"
 LCE DENOTES "SQUARE FEET"
 SF

NOTE

1. AREA'S UNLABELED ARE GCE.
2. ALL BUILDING WALL UNITS AND LCE AREA ANGLES SHALL BE 90°, 90° OR 120°, UNLESS NOTED OTHERWISE.
3. STORAGE UNIT HEIGHTS ARE 7.00'.



COLUMN DETAIL
 (NOT TO SCALE)

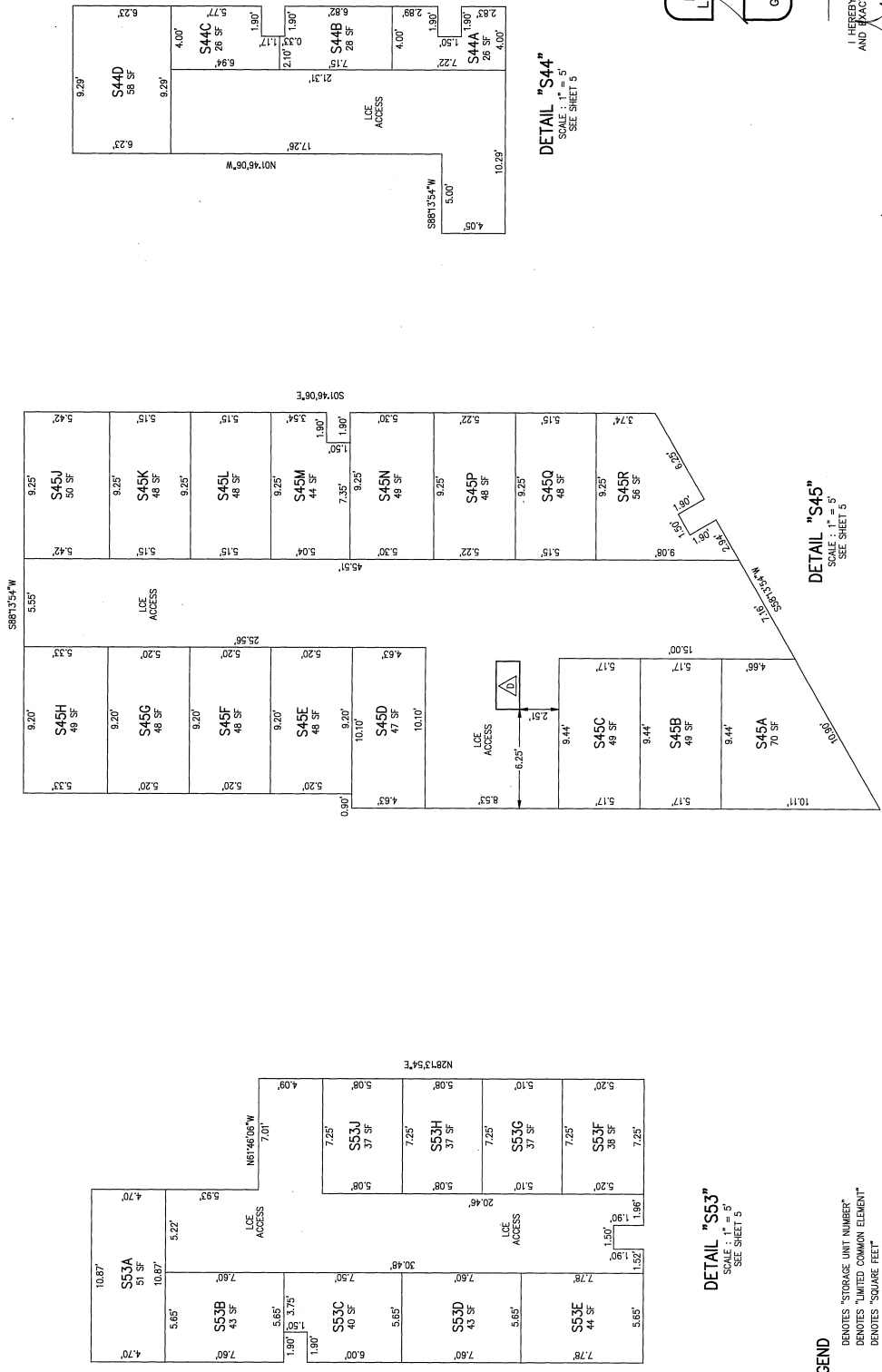


12-31-09
 RENEWAL DATE
 I HEREBY CERTIFY THIS TO BE A TRUE
 AND EXACT COPY OF THE ORIGINAL PLAT.
 GARY R. ANDERSON P.L.S. NO. 2454

SURVEYED BY:
 WESTLAKE CONSULTANTS, INC.
 15115 S.W. SEQUOIA PARKWAY, SUITE 150
 TIGARD, OREGON 97224
 (503)684-0652

WESTERLY CONDOMINIUMS

PARCEL 2, PARTITION PLAT NO. 2006-18
 LOCATED IN THE SOUTHWEST ONE-QUARTER OF SECTION 33,
 TOWNSHIP 1 NORTH, RANGE 1 EAST, WILLAMETTE MERIDIAN,
 CITY OF PORTLAND, MULTNOMAH COUNTY, OREGON
 DECEMBER 21, 2007



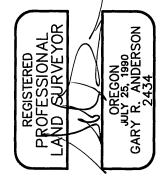
DETAIL "S44"
 SCALE: 1" = 5'
 SEE SHEET 5

DETAIL "S45"
 SCALE: 1" = 5'
 SEE SHEET 5

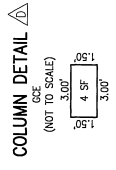
DETAIL "S53"
 SCALE: 1" = 5'
 SEE SHEET 5

LEGEND
 S# DENOTES STORAGE UNIT NUMBER
 LCE DENOTES LIMITED COMMON ELEMENT
 SF DENOTES SQUARE FEET

NOTE
 1. AREA'S UNLABELED ARE GCE.
 2. ALL BUILDING WALL, UNITS AND LCE AREA ANGLES ARE 45°, 60°, 90° OR 120°, UNLESS NOTED OTHERWISE.
 3. STORAGE UNIT HEIGHTS ARE 7.00'.

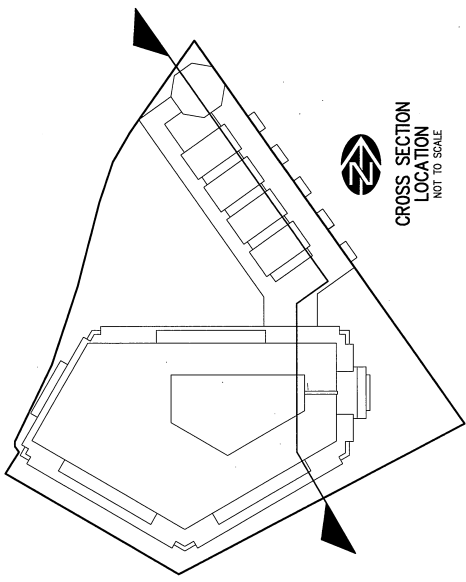


12-31-09
 RENEWAL DATE
 I HEREBY CERTIFY THIS TO BE A TRUE
 AND EXACT COPY OF THE ORIGINAL PLAT.
 GARY R. ANDERSON P.L.S. NO. 24334

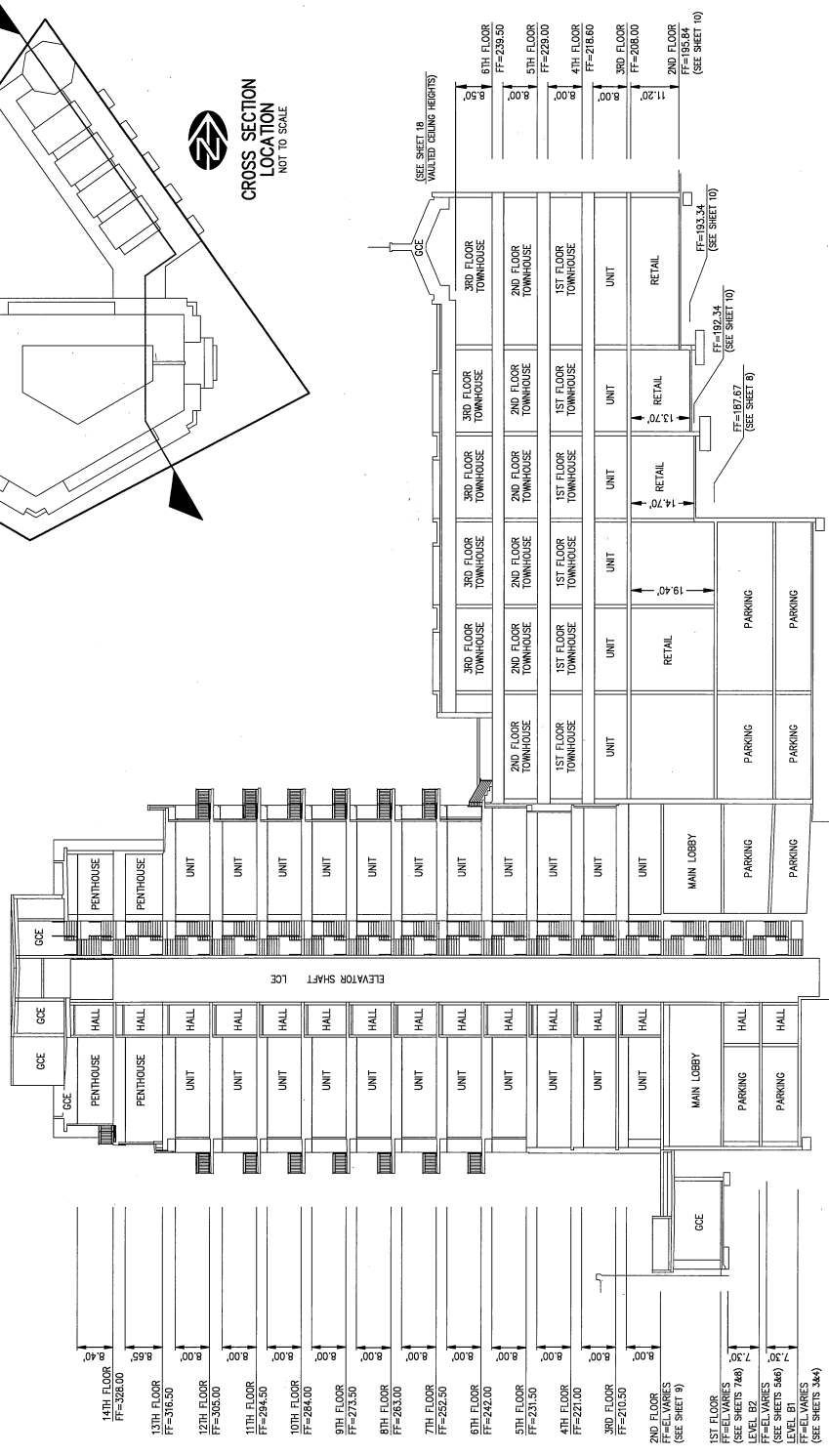


SURVEYED BY:
WESTLAKE CONSULTANTS, INC.
 15115 S.W. SEQUOIA PARKWAY, SUITE 150
 BEAVERTON, OREGON 97224
 (503)684-0652

WESTERLY CONDOMINIUMS
 PARCEL 2, PARTITION PLAT NO. 2006-18
 LOCATED IN THE SOUTHWEST ONE-QUARTER OF SECTION 33,
 TOWNSHIP 1 NORTH, RANGE 1 EAST, WILLAMETTE MERIDIAN,
 CITY OF PORTLAND, MULTNOMAH COUNTY, OREGON
 DECEMBER 21, 2007



CROSS SECTION LOCATION
 NOT TO SCALE



14TH FLOOR	FF=328.00	8.40'
13TH FLOOR	FF=316.50	8.65'
12TH FLOOR	FF=305.00	8.00'
11TH FLOOR	FF=294.50	8.00'
10TH FLOOR	FF=284.00	8.00'
9TH FLOOR	FF=273.50	8.00'
8TH FLOOR	FF=263.00	8.00'
7TH FLOOR	FF=252.50	8.00'
6TH FLOOR	FF=242.00	8.00'
5TH FLOOR	FF=231.50	8.00'
4TH FLOOR	FF=221.00	8.00'
3RD FLOOR	FF=210.50	8.00'
2ND FLOOR	FF=200.00	8.00'
1ST FLOOR	FF=189.50	7.30'
LEVEL B2	FF=179.00	7.30'
LEVEL B1	FF=168.50	7.30'
LEVEL B0	FF=158.00	7.30'
LEVEL B-1	FF=147.50	7.30'
LEVEL B-2	FF=137.00	7.30'

LEGEND
 GCE DENOTES "GENERAL COMMON ELEMENT"
 LCE DENOTES "LIMITED COMMON ELEMENT"
 FF DENOTES "FINISHED FLOOR"
 EL DENOTES "ELEVATION"

NOTE
 1. AREA'S UNLABELED ARE GCE.
 2. ALL BUILDING WALL UNITS AND LCE AREA ANGLES ARE 45°, 60°, 80°, 90°, 120°, UNLESS NOTED OTHERWISE.
 3. ALL CEILING HEIGHTS ARE TYPICAL FOR ALL UNITS ON A GIVEN FLOOR, UNLESS NOTED OTHERWISE.

REGISTERED PROFESSIONAL LAND SURVEYOR
 OREGON
 JULY 25, 1990
 GARY R. ANDERSON
 2454

RENEWAL DATE
 12-31-09
 I HEREBY CERTIFY THIS TO BE A TRUE AND EXACT COPY OF THE ORIGINAL PLAT.
 GARY R. ANDERSON P.L.S. NO. 2454

SURVEYED BY:
 WESTLAKE CONSULTANTS, INC.
 15115 S.W. SEQUOIA PARKWAY, SUITE 150
 TIGARD, OREGON 97224
 (503)884-0852

BENCHMARK DATA
 DATUM: CITY OF PORTLAND
 BENCHMARK: FOUND BRASS DISK IN CURB AT THE NORTHWEST CORNER OF NW FLANDERS AVENUE AND NW 24TH AVENUE APPROXIMATELY 10.00' NORTH OF CURB RETURN.
 BENCHMARK NO. 4628 ELEVATION = 194.488

CROSS SECTION EAST ELEVATION
 NOT TO SCALE

WESTERLY CONDOMINIUMS
PARCEL 2, PARTITION PLAT NO. 2006-18
LOCATED IN THE SOUTHWEST ONE-QUARTER OF SECTION 33,
TOWNSHIP 1 NORTH, RANGE 1 EAST, WILLAMETTE MERIDIAN,
CITY OF PORTLAND, MULTNOMAH COUNTY, OREGON
DECEMBER 21, 2007

APPROVALS

APPROVED THIS 15th DAY OF January, 2008
COUNTY SURVEYOR, MULTNOMAH COUNTY, OREGON

BY: Robert Q. Hardin

ALL TAXES, FEES, ASSESSMENTS, OR OTHER CHARGES AS PROVIDED BY
O.R.S. 100.110 HAVE BEEN PAID AS OF January 15th, 2008.

DIRECTOR, DIVISION OF ASSESSMENT & TAXATION,
MULTNOMAH COUNTY, OREGON

BY: [Signature]
DEPUTY

STATE OF OREGON }
COUNTY OF MULTNOMAH } S.S.

I DO HEREBY CERTIFY THAT THE ATTACHED CONDOMINIUM PLAT WAS
RECEIVED FOR RECORD AND RECORDED File 2008 AT
10:13 AM IN BOOK 1291, ON PAGES 57-82, COUNTY
RECORDING OFFICE.

BY: [Signature]
DEPUTY

DOCUMENT NO.: 2008-2083-80

DECLARATION

I, GARY R. ANDERSON, HEREBY CERTIFY THAT I HAVE CORRECTLY SURVEYED AND MARKED WITH PROPER
MONUMENTS THE LAND REPRESENTED ON THE ANNEXED MAP OF "WESTERLY CONDOMINIUMS", SAID LAND
BEING DESCRIBED AS FOLLOWS:
PARCEL 2, PARTITION PLAT NO. 2006-18, MULTNOMAH COUNTY PLAT RECORDS, LOCATED IN THE
SOUTHWEST ONE-QUARTER OF SECTION 33, TOWNSHIP 1 NORTH, RANGE 1 EAST, WILLAMETTE MERIDIAN, IN
THE CITY OF PORTLAND, MULTNOMAH COUNTY, OREGON, MORE PARTICULARLY DESCRIBED AS FOLLOWS:
BEGINNING AT THE INITIAL POINT, SAID POINT BEING A 5/8" IRON ROD WITH YELLOW PLASTIC CAP MARKED
"M.B. WELLS & ASSOC. INC." FOUND AT THE MOST EASTERLY CORNER OF SAID PARCEL 2, SAID
MONUMENT WAS DESTROYED BY CONSTRUCTION AND RESET WITH A 5/8" X 30" IRON ROD WITH YELLOW
PLASTIC CAP MARKED "WESTLAKE CONSULTANTS"; THENCE ALONG THE SOUTHEASTERLY LINE OF SAID
PARCEL 2, 100.00 FEET TO A POINT; THENCE ALONG THE SOUTHWESTERLY LINE OF SAID
LINE OF SAID PARCEL 2, NORTH 61°42'59" WEST, A DISTANCE OF 101.35 FEET TO A POINT ON THE
EASTERLY RIGHT-OF-WAY LINE OF N.W. 24TH PLACE; THENCE ALONG SAID EASTERLY RIGHT-OF-WAY LINE
AS FOLLOWS: NORTH 28°07'39" EAST, A DISTANCE OF 2.78 FEET, NORTH 31°37'45" EAST, A DISTANCE OF
10.00 FEET TO THE BEGINNING OF A 500' RADIUS NON-CENTRUM CURVE TO THE RIGHT; RADIAL
CENTRAL ANGLE OF 80°03'49" (THE LONG CHORD OF WHICH BEARS NORTH 14°27'02" WEST, 6.78 FEET);
AN ARC DISTANCE OF 7.42 FEET TO A POINT OF NON-TANGENCY; A RADIAL LINE THROUGH SAID POINT
BEARS SOUTH 61°55'07" EAST, NORTH 28°03'03" EAST, A DISTANCE OF 2.56 FEET TO A 306.00 FOOT
IRON ROD WITH YELLOW PLASTIC CAP MARKED "WESTLAKE CONSULTANTS"; THENCE ALONG THE
ANGLE OF 14°58'49" (THE LONG CHORD OF WHICH BEARS NORTH 20°33'07" EAST, 80.65 FEET); AN ARC
DISTANCE OF 80.88 FEET TO A POINT OF TANGENCY; NORTH 13°03'12" EAST, A DISTANCE OF 47.85 FEET
TO A 94.50 FOOT RADIUS TANGENT CURVE TO THE RIGHT; ALONG SAID CURVE TO THE RIGHT, THROUGH A
CENTRAL ANGLE OF 20°33'39" (THE LONG CHORD OF WHICH BEARS NORTH 23°29'54" EAST, 34.27 FEET);
NORTH 13°03'12" EAST, A DISTANCE OF 10.00 FEET TO A POINT OF TANGENCY; THENCE ALONG SAID
BEARS SOUTH 50°03'28" EAST, AND NORTH 13°56'37" EAST, A DISTANCE OF 46.54 FEET TO A POINT ON
THE WESTERLY RIGHT-OF-WAY LINE OF N.W. WESTOVER ROAD; THENCE ALONG SAID WESTERLY
RIGHT-OF-WAY LINE, SOUTH 39°46'06" EAST, A DISTANCE OF 238.71 FEET TO THE INITIAL POINT.
CONTAINS 32,450 SQUARE FEET, MORE OR LESS.

24TH PLACE LLC, AN OREGON LIMITED LIABILITY COMPANY
BY: O-W&D DEVELOPMENT SERVICES LLC, ITS MANAGER
BY: OREGON CORPORATION, ITS MANAGER

BY: [Signature]
JOHN A. O'NDER, PRESIDENT

ACKNOWLEDGMENT

STATE OF OREGON }
COUNTY OF MULTNOMAH } S.S.

THE FOREGOING INSTRUMENT WAS ACKNOWLEDGED BEFORE ME ON THIS 21 DAY OF
December, 2007, BY JOHN A. O'NDER, AS PRESIDENT OF O'NDER
DEVELOPMENT CO., IN ITS CAPACITY AS MANAGER OF O-W&D DEVELOPMENT SERVICES LLC,
IN ITS CAPACITY AS MANAGER OF 24TH PLACE LLC, AN OREGON LIMITED LIABILITY COMPANY,
ON BEHALF OF AND AS THE ACT AND DEED OF SAID LIMITED LIABILITY COMPANY.

BY: [Signature] Kh Spammer
NOTARY PUBLIC OREGON

COMMISSION NO. 1407913
MY COMMISSION EXPIRES July 03, 2010

SURVEYOR'S CERTIFICATE OF COMPLETION

I, GARY R. ANDERSON, A REGISTERED PROFESSIONAL LAND SURVEYOR, HEREBY CERTIFY THAT THE PLAT OF
"WESTERLY CONDOMINIUMS" FULLY AND ACCURATELY DEPICTS THE BOUNDARIES OF THE UNITS AND OF THE
CONDOMINIUMS, AND THAT CONSTRUCTION OF THE UNITS AND BUILDINGS AS DEPICTED ON THE PLAT HAS BEEN
COMPLETED.

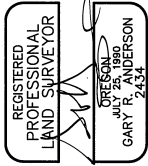
EXECUTED THIS 31st DAY OF December, 20 07

BY: [Signature]
GARY R. ANDERSON
P.L.S. NO. 2454

SURVEYOR'S CERTIFICATE

I, GARY R. ANDERSON, HEREBY CERTIFY THAT I HAVE CORRECTLY SURVEYED AND MARKED WITH PROPER
MONUMENTS THE LAND REPRESENTED ON THE ANNEXED MAP OF "WESTERLY CONDOMINIUMS", SAID LAND
BEING DESCRIBED AS FOLLOWS:
PARCEL 2, PARTITION PLAT NO. 2006-18, MULTNOMAH COUNTY PLAT RECORDS, LOCATED IN THE
SOUTHWEST ONE-QUARTER OF SECTION 33, TOWNSHIP 1 NORTH, RANGE 1 EAST, WILLAMETTE MERIDIAN, IN
THE CITY OF PORTLAND, MULTNOMAH COUNTY, OREGON, MORE PARTICULARLY DESCRIBED AS FOLLOWS:
BEGINNING AT THE INITIAL POINT, SAID POINT BEING A 5/8" IRON ROD WITH YELLOW PLASTIC CAP MARKED
"M.B. WELLS & ASSOC. INC." FOUND AT THE MOST EASTERLY CORNER OF SAID PARCEL 2, SAID
MONUMENT WAS DESTROYED BY CONSTRUCTION AND RESET WITH A 5/8" X 30" IRON ROD WITH YELLOW
PLASTIC CAP MARKED "WESTLAKE CONSULTANTS"; THENCE ALONG THE SOUTHEASTERLY LINE OF SAID
PARCEL 2, 100.00 FEET TO A POINT; THENCE ALONG THE SOUTHWESTERLY LINE OF SAID
LINE OF SAID PARCEL 2, NORTH 61°42'59" WEST, A DISTANCE OF 101.35 FEET TO A POINT ON THE
EASTERLY RIGHT-OF-WAY LINE OF N.W. 24TH PLACE; THENCE ALONG SAID EASTERLY RIGHT-OF-WAY LINE
AS FOLLOWS: NORTH 28°07'39" EAST, A DISTANCE OF 2.78 FEET, NORTH 31°37'45" EAST, A DISTANCE OF
10.00 FEET TO THE BEGINNING OF A 500' RADIUS NON-CENTRUM CURVE TO THE RIGHT; RADIAL
CENTRAL ANGLE OF 80°03'49" (THE LONG CHORD OF WHICH BEARS NORTH 14°27'02" WEST, 6.78 FEET);
AN ARC DISTANCE OF 7.42 FEET TO A POINT OF NON-TANGENCY; A RADIAL LINE THROUGH SAID POINT
BEARS SOUTH 61°55'07" EAST, NORTH 28°03'03" EAST, A DISTANCE OF 2.56 FEET TO A 306.00 FOOT
IRON ROD WITH YELLOW PLASTIC CAP MARKED "WESTLAKE CONSULTANTS"; THENCE ALONG THE
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RIGHT-OF-WAY LINE, SOUTH 39°46'06" EAST, A DISTANCE OF 238.71 FEET TO THE INITIAL POINT.
CONTAINS 32,450 SQUARE FEET, MORE OR LESS.

TOGETHER WITH THE RECIPIED EASEMENT RIGHTS CONTAINED IN THE RESTRICTIVE COVENANT AND
MAINTENANCE AGREEMENT AND MAINTENANCE AGREEMENT RECORDED FEBRUARY 1, 2008,
RECORDERS NO. 2008-019813,
TOGETHER WITH AN APPURTENANCE RIGHT TO USE ADJOINING RIGHT-OF-WAY FOR CITY OF PORTLAND
PERMIT NUMBER TR06-050, RECORDED AS DOCUMENT NO. 2007-006651, MULTNOMAH COUNTY DEED
RECORDS.



I HEREBY CERTIFY THIS TO BE A TRUE
AND EXACT COPY OF THE ORIGINAL PLAT.
GARY R. ANDERSON P.L.S. NO. 2454

SURVEYED BY:
WESTLAKE CONSULTANTS, INC.
15115 S.W. SEQUOIA PARKWAY, SUITE 150
TIGARD, OREGON 97224
(503)684-0662

12-31-09
RENEWAL DATE

After Recording Return To:
Rebecca Biermann Tom
Barg Tom PC
121 SW Morrison, Suite 600
Portland, Oregon 97204

Multnomah County Official Records
Cindy Swick, Deputy Clerk

2008-008381



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**DECLARATION OF CONDOMINIUM OWNERSHIP FOR
THE WESTERLY CONDOMINIUMS**

Dated: December 21, 2007

Declarant: 24th Place LLC, an Oregon limited liability company

101

Table of Contents

	<u>Page</u>
1. Definitions and Interpretation.....	1
1.1 Definitions.....	1
1.2 Liberal Construction.....	3
1.3 Mortgagee Approval.....	3
1.4 No Fiduciary Standard.....	3
1.5 Original Owner of Units.....	3
1.6 Captions and Exhibits.....	3
1.7 Miscellaneous.....	3
2. Property Submitted.....	3
3. Name.....	4
4. Units.....	4
4.1 General Description of Building.....	4
4.2 General Description, Location, and Designation of Units.....	4
4.3 Boundaries of Units.....	5
5. Owner's Interest in Common Elements; General Common Elements.....	6
6. Limited Common Elements.....	6
7. Allocation of Common Profits and Expenses; Enforcement of Assessments.....	7
7.1 Method of Allocation.....	7
7.2 Commencement of Assessments.....	7
7.3 No Exception.....	8
7.4 Default in Payment of Common Expenses.....	8
7.5 Foreclosure of Liens for Unpaid Common Expenses.....	8
7.6 First Mortgages; Liability of Subsequent Purchaser.....	9
8. Voting Rights.....	9
9. Use.....	9
10. Service of Process.....	9
11. Authority Regarding Easements and Other Property Rights.....	9
12. No Restrictions on Alienation.....	10
13. Reserve Fund.....	11
14. Rights of Access and Use; Special Declarant Rights.....	11
14.1 In General.....	11

14.2	Water Intrusion and Mold Inspection.	11
14.3	Additional Rights Created by Association.....	11
14.4	Right of Entry.....	12
14.5	Right of Access and Use for Declarant.....	12
14.6	Reciprocal Easement.....	12
14.7	Special Declarant Rights.....	13
15.	Encroachments.....	14
16.	Notices to Mortgagees.....	15
17.	Operating Entity.....	15
18.	Managing Agent.....	16
19.	Taxation of Units.....	16
20.	Administrative Control.....	16
21.	Casualty.....	16
21.1	Responsibility of Association.....	16
21.2	Responsibility of Owner.....	17
22.	Condemnation.....	17
22.1	Total Condemnation.....	17
22.2	Partial Condemnation.....	17
23.	Fidelity Bond.....	18
24.	Amendment.....	18
24.1	Approval by Owners.....	18
24.2	Regulatory Amendments.....	19
24.3	Approval by Mortgagees.....	19
24.4	Approval by Governmental Authorities.....	21
24.5	Recordation.....	21
25.	Termination.....	21
26.	Dispute Resolution.....	21
26.1	Required Procedure.....	21
26.2	Negotiated Resolution.....	22
26.3	Mediation.....	22
26.4	Small Claims.....	22
26.5	Arbitration.....	22
26.6	Claims Procedure.....	22
26.7	Limitations on Actions.....	23
26.8	Confidentiality.....	23

26.9	No Attorneys' Fees.	23
27.	Waiver; Time Limitation.	24
27.1	RELEASE AND WAIVER OF ALL OTHER PAST, PRESENT, AND FUTURE CLAIMS REGARDING CONDITION OF PROPERTY.	24
27.2	TIME LIMITATION ON ACTIONS.	24
28.	Miscellaneous.	25
28.1	Severability.	25
28.2	No Impairment.	25
28.3	No Partition.	25
28.4	Subdivision.	25
28.5	Relocation of Boundaries.	25
28.6	No Waiver of Strict Performance.	26
28.7	Liability for Utility Failure, Etc.	26
28.8	Rule Against Perpetuities.	26
28.9	Transfer of Declarant's Powers.	26
28.10	Sound Transmission Disclosure.	26

Exhibits to Declaration

- Exhibit A - Property Description
- Exhibit B - Allocation of Interest in Common Elements
- Exhibit C-1 - Private Parking Expenses
- Exhibit C-2 - Residential Expenses
- Exhibit C-3 - Commercial Expenses
- Exhibit C-4 - Allocation of Residential Expenses
- Exhibit C-5 - Allocation of Commercial Expenses
- Exhibit D - Bylaws of The Westerly Condominiums Owners' Association

**DECLARATION OF CONDOMINIUM OWNERSHIP FOR
THE WESTERLY 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 21st day of December, 2007, by 24th Place LLC, an Oregon limited liability company (“Declarant”).

Declarant proposes to create a condominium located in the City of Portland, Multnomah County, Oregon, to be known as the Westerly Condominiums, composed of 111 Primary Units, 164 Parking Units, and 127 Storage Units located in one (1) newly constructed building and associated landscaping. The Primary Units consist of 104 Residential Units, six (6) Commercial Units and one (1) Private Parking Unit. The newly constructed building consists of fourteen (14) floors above grade and a two-level basement. The purpose of this Declaration is to submit the Westerly 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 Westerly Condominiums Owners’ Association, its Bylaws, its Rules and Regulations, and any exhibits thereto, unless the context shall otherwise require, the following definitions shall be applied:

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

1.1.2 Association shall mean the nonprofit corporate entity responsible for the administration, management and operation of the Condominium.

1.1.3 Association Property shall mean any real property or interest in real property acquired, held, or possessed by the Association pursuant to ORS 100.405.

1.1.4 Board shall mean the Board of Directors of the Association.

1.1.5 Bylaws shall mean the Bylaws of the Association, as amended from time to time.

1.1.6 Commercial Unit shall mean a Primary Unit designated for commercial use as provided in Section 4.2.

1.1.7 Common Elements shall mean all those portions of the Condominium exclusive of the Units.

1.1.8 Condominium shall mean the Property that is hereby submitted to condominium ownership and all improvements thereon and all easements and rights appurtenant thereto.

1.1.9 Declaration shall mean this Declaration of Condominium Ownership for The Westerly Condominiums and any amendments thereto.

1.1.10 General Common Elements shall mean those Common Elements designated in Section 5.

1.1.11 Legal Requirements shall mean any and all laws, orders, rules, and regulations of any governmental entity.

1.1.12 Limited Common Elements shall mean those Common Elements designated in Section 6.

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

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

1.1.15 Owner shall mean the owner or owners of a Unit, but shall not include a Mortgagee unless in possession of a Unit. A person or entity who does not own a Unit shall not be an Owner.

1.1.16 Parking Unit shall mean that part of the Condominium designated as such in Section 4 and comprised of the space enclosed by its boundaries as described in Section 4.

1.1.17 Plans shall mean 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.

1.1.18 Primary Unit shall mean the part of the Condominium designated as either a Residential Unit, Private Parking Unit or Commercial Unit. The Residential Units, Commercial Units and Private Parking Unit are referred to collectively herein as the "Primary Units."

1.1.19 Property shall mean the property submitted to the provisions of the Act, as described more particularly in Section 2.

1.1.20 Private Parking Unit shall mean that Primary Unit that is designated for use for private parking, as described in Section 4.

1.1.21 Residential Unit shall mean a Primary Unit designated for residential use as provided in Section 4.2.

1.1.22 Rules and Regulations shall mean those rules and regulations governing the use and enjoyment of the Condominium, as adopted by the Board pursuant to the Bylaws.

1.1.23 Storage Unit shall mean the part of the Condominium designated as such in Section 4 and comprised of the space enclosed by its boundaries as described in Section 4.

1.1.24 Turnover Meeting shall mean the meeting at which Declarant relinquishes control of the administration of the Association pursuant to Section 100.210 of the Act.

1.1.25 Units shall mean those parts of the Condominium designated in Section 4 as Primary Units, Parking Units or Storage Units and comprised of the spaces enclosed by each of their respective boundaries as described in Section 4; Unit shall mean any one of the Units.

1.2 Liberal Construction. The provisions of this Declaration shall be liberally construed to effectuate its purpose of creating a uniform plan for the development and operation of the Condominium under the provisions of Oregon law. The terms used herein are intended to have the same meaning as may be given in the Act to such terms unless the context clearly requires otherwise or definition in this manner would have an unlawful consequence.

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

1.4 No Fiduciary Standard. In no event shall Declarant be deemed to be a fiduciary of the Owners or be held to a fiduciary standard with respect to activities hereunder. The foregoing language does not apply to fiduciary responsibilities officers or directors of the Association appointed may otherwise have.

1.5 Original Owner of Units. Declarant is the original Owner of all Units and will continue to be deemed the Owner of each Unit until conveyances or other documents changing the ownership of specifically described Units are filed of record.

1.6 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 where such reference is made.

1.7 Miscellaneous. All terms and words used in this Declaration, regardless of the number or gender in which they are used, shall be deemed to include any other number and any other gender as the context may require. "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 then warrant. "Herein," "hereof," "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 stated otherwise.

2. Property Submitted. The Property hereby submitted to the provisions of the Act is the land owned in fee simple by Declarant and described on the attached Exhibit A, together with

all easements, rights, and appurtenances belonging thereto and all improvements now existing or hereafter constructed on such land, including, without limitation, that certain Restrictive Covenant and Development, Reciprocal Easement and Maintenance Agreement between SK B-Uptown Investments, LLC, JQR Development Group-Oregon, LLC, JQR Development Corp.-Oregon LLC and 24th Place LLC and recorded on February 1, 2006, in the deed records of Multnomah County, Oregon, as Document No. 2006-019013, as it may be amended from time to time (the "Reciprocal Easement").

3. Name. The name by which the Property is to be identified is the "Westerly Condominiums."

4. Units.

4.1 General Description of Building. The Condominium shall consist of one (1) newly constructed building of steel construction. The building has fourteen (14) floors above grade and two (2) floors below grade. The building includes a four-level parking garage, with two (2) levels below grade and two (2) levels above grade.

4.2 General Description, Location, and Designation of Units. The Condominium consists of a total of 111 Primary Units, 164 Parking Units, and 127 Storage Units located on a generally level site as shown on the Plans. The Primary Units are designated for residential, parking or commercial use in accordance with Section 9 below. The Primary Units designated in Section 9 for commercial use are located on the first and second floors above grade (the "Commercial Units"). The Commercial Units are designated as R109, R203, R205, R209, R212, and R213. The Primary Unit designated in Section 9 for private parking is located on the first and second floors above grade. The Private Parking Unit is designated as PP1. The Primary Units to be designated for exclusively residential use will be located on the second through fourteenth floors of the Condominium (the "Residential Units"). The Residential Units are designated as 201, 202, 301 through 316, 401 through 411, 501 through 508, 511 through 516, 601 through 608, 701 through 708, 801 through 808, 901 through 908, 1001 through 1008, 1101 through 1108, 1201 through 1207, 1301 through 1304, and 1401 through 1402. The Parking Units are designated as P1 through P32, P33A, P33B, P34A, P34B, P35A, P35B, P36, P37A, P37B, P38, P39A, P39B, P40, P41A, P41B, P42, P43A, P43B, P44 through P87, P88A, P88B, P89A, P89B, P90A, P90B, P91A, P91B, P92, P93A, P93B, P94, P95A, P95B, P96, P97A, P97B, P98 through P132 and P134 through P151 and are located in the parking garage. The Storage Units shall be designated as S1A through S1K, S2 through S13, S14A through S14F, S15 through S21, S22A through S22R, S23 through S29, S30A through S30J, S31 through S43, S44A through S44D, S45A through S45R, S46 through S52, S53A through S53J, S54 through S64, inclusive, and are located on two (2) basement levels and the first floor above grade. The square footage of the Units is set forth on the attached Exhibit B and as shown on the Plans.

NOTICE

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

4.3 Boundaries of Units.

4.3.1 Primary Units. The Primary Units shall be bounded as follows:

(a) Each Residential and Commercial Unit shall be bounded by the interior surfaces of its perimeter and demising stud walls or, if applicable with respect to certain Commercial Units, the vertical plane depicted on the Plans, floors, ceilings, skylights (if any), window frames, exterior doors and door frames, and trim and the center of window glass, and shall include both the interior surfaces so described (including the unexposed face of the sheetrock or similar material and the underside of the finished floor) and the air space so encompassed and shall exclude those portions of the walls, floors or ceilings that materially contribute to the structural shear capacity of the Condominium. In addition, Residential Units with a fireplace shall include the fireplace box within such Residential Unit's boundaries as described above, but shall exclude the vertical chase for serving such fireplace. Each Residential Unit with a second and third floor shall also include the stairwell between the first, second and third (if any) floors of such Unit, which is located within the foregoing boundaries of each such Residential Unit.

(b) The Private Parking Unit shall consist of the surface of the floor, perimeter walls and ceilings of the Private Parking Unit.

(c) In addition, each Primary Unit shall include the outlet of any utility service lines, including water, sewer, electricity, or cable television, and of ventilating or air conditioning ducts, but shall not include any part of such lines or ducts themselves. The area in square feet of each of the Primary Units is listed on Exhibit B and shown on the Plans.

4.3.2 Parking Units. Each Unit identified on the Plans as a parking unit (a "Parking Unit") shall consist of the surface of the paved floors and horizontal plane at the boundaries shown on the Plans of the Parking Unit and a vertical plane at the boundaries shown on the Plans. Regardless of the actual location of the painted striping for Parking Units, the boundaries of the Parking Units shall be as set forth herein and on the Plans. The area in square feet of each of the Parking Units is listed on Exhibit B and shown on the Plans.

4.3.3 Storage Units. Each Unit identified on the Plans as a storage unit (a "Storage Unit") shall be bounded by (i) the interior surfaces of its doorway or face panel, including any fixtures thereon or attached thereto, such as knobs, handles, and hinges and (ii) the interior surfaces of the side and back walls (or side and back panels), floor (or bottom panel), and

ceiling (or top panel) of each Storage Unit, and shall include the air space so encompassed. The area in square feet of each of the Storage Units is listed on Exhibit B and shown on the Plans.

5. Owner's Interest in Common Elements; General Common Elements. Each Owner shall be entitled to an undivided percentage ownership interest in the Common Elements, as shown on the Plans and the table attached as Exhibit B. The method used to establish this allocation consists of (i) an allocation of an 0.001 percent undivided interest to each of the Parking Units and Storage Units, and (ii) an allocation of the remaining undivided interests to the Primary Units determined by the ratio which the area of each Primary Unit bears to the total area of all Primary Units combined, as shown on the Plans. The general location of the Common Elements is shown on the Plans. The General Common Elements shall consist of all parts of the Condominium other than the Units and the Limited Common Elements and include, without limitation, the following:

5.1 All floor slabs; common corridors (except as specified in Section 6); foundations; exterior windows; crawl spaces; roofs (except for the rooftop decks as specified in Section 6); columns; beams; girders; supports; and bearing walls.

5.2 Pipes, ducts, conduits, wires, and other utility installations, in each case to their respective outlets.

5.3 Bike storage room on the ground floor level of the parking garage, sidewalks and appurtenant improvements.

5.4 Landscaping, ground level plaza, fountain, and exterior walkways.

5.5 The southwest stairwell from the first floor to the second floor, for ingress and egress to the parking facilities.

5.6 The land included in the Property, together with any rights or appurtenances related thereto.

6. Limited Common Elements. The Limited Common Elements shall consist of (i) common corridors, stairwells (except the portion of the southwest stairwell as noted in Section 5.5) and elevators located in the second through fourteenth floors of the Condominium, the use of which is reserved on an equal and exclusive basis for the Owners of Residential Units, as shown on the Plans; (ii) the trash rooms located on the third through the fourteenth floors above grade, the use of which is reserved on an exclusive basis for the Owners of the Residential Units, as shown on the Plans; (iii) the trash recycling room located on the second floor above grade, the use of which is reserved on an exclusive basis for the Residential Units, (iv) outdoor decks adjacent to and, if applicable, on the roof above and adjacent to certain Residential Units, as shown on the Plans, the use of which is reserved on an exclusive basis for the Owner of the adjacent Residential Unit; (v) the lobby, concierge area, hallways, shower/bathroom and mail area located on the first floor of the Condominium, the use of which is reserved on an equal and exclusive basis for the Owners of Residential Units, as shown on the Plans; (vi) the bicycle storage areas designated on the Plans as "LCE 101 Storage" and "LCE 112 Storage" and the access gate on the first floor of the parking garage, as shown on the Plans, the use of which is reserved on an equal and exclusive basis for the Owners of Residential and Commercial Units;

and (vii) the stairwells and elevators from the subsurface parking garage to the first floor (except the portion of the southwest stairwell as noted in Section 5.5) and the lobbies in the subsurface parking garage, as shown on the Plans, the use of which is reserved on an exclusive basis for the Owners of Residential Units and Commercial Units. The dimensions, designation, and location of the Limited Common Elements are shown on the Plans.

7. Allocation of Common Profits and Expenses; Enforcement of Assessments.

7.1 Method of Allocation. The common profits of the Property shall be distributed among the Owners in proportion to the respective undivided interests in the Common Elements pertaining to their Primary Units, as set forth in Exhibit B. The common expenses shall be divided into Private Parking Unit expenses, including any reserve assessments allocated to the Owner of the Private Parking Unit pursuant to Section 5.2 of the Bylaws (the "Private Parking Expenses"), as shown on Exhibit C-1; residential expenses, including any reserve assessments allocated to Owners of Residential Units pursuant to Section 5.2 of the Bylaws (the "Residential Expenses"), as shown on Exhibit C-2; and commercial expenses, including any reserve assessments allocated to the Owner of the Commercial Units pursuant to Section 5.2 of the Bylaws (the "Commercial Expenses"), as shown on Exhibit C-3. The Residential Expenses shall be charged to the Owners of the Residential Units according to the percentage determined by the ratio which the area of each Residential Unit and the Limited Common Element decks adjoining such Unit, if any, bears to the total area of all Residential Units and Limited Common Element decks. The allocation of the Residential Expenses is set forth on Exhibit C-4. The Private Parking Expenses shall be charged to the Owner of the Private Parking Unit. The Commercial Expenses shall be charged to the Owners of the Commercial Units according to the percentage determined by the ratio of each Commercial Unit to the total area of all Commercial Units. The allocation of the Commercial Expenses is set forth on Exhibit C-5. Any costs or expenses incurred by the Association (including, without limitation, capital improvements and maintenance, upkeep, and repair of Association Property) that are not assessable to an Owner pursuant to Section 5.7 of the Bylaws and not shown on Exhibit C shall be allocated among the Residential Expenses, Commercial Expenses and Private Parking Expenses in a proportion that reasonably and equitably reflects the benefit realized as a result of such cost or expense by the Owners of the Residential Units, Commercial Units and the Private Parking Unit, respectively. The allocation described in the preceding sentence shall be determined and approved by: (i) the director elected by the Owner of the Private Parking Unit, (ii) the director elected by the Owners of the Commercial Units and (iii) a majority of the directors elected by the Owners of the Residential Units. In the event the director elected by the Owner of the Private Parking Unit, the director elected by the Owners of the Commercial Units, or a majority of the directors elected by the Owners of the Residential Units are unable to reach agreement on and approve an allocation within thirty (30) days following written notice given to all directors of the cost or expense requiring allocation, the issue shall be submitted to arbitration in accordance with Section 26.5 and the allocation shall be determined conclusively by the arbitrator.

7.2 Commencement of Assessments. Assessments of common expenses shall commence upon closing of the first sale of a Unit, provided that Declarant may elect to defer the commencement of assessment of common expenses (other than assessments for reserves pursuant to Section 5.2 of the Bylaws) for a period of sixty (60) days following such initial

closing. Assessments for reserves pursuant to Section 14.3 of this Declaration and Section 5.2 of the Bylaws shall commence upon closing of the first sale of a Unit, subject to the right of Declarant to defer the payment of assessments for reserves pursuant to Section 14.3. Declarant shall give not less than ten (10) days' written notice to all Owners of the commencement of assessments of all common expenses. Until the commencement of assessments for all common expenses, Declarant shall be responsible for payment of all common expenses of the Association (other than assessment for reserves pursuant to Section 5.2 of the Bylaws). Except to the extent provided in the Bylaws, the common expenses of the Property shall be assessed on a monthly basis.

7.3 No Exception. No Owner may claim exemption from liability for contribution toward the common expenses by waiver by the Owner of the use or enjoyment of any of the Common Elements or by abandonment by the Owner of the Owner's Unit. No Owner may claim an offset against an assessment for common expenses for failure of the Board of Directors or Association to perform its obligations.

7.4 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) or any other amounts owing to the Association, 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 thirty (30) days after the due date therefor. Delinquent payments of common expense assessments shall bear interest from the date thereof at a rate equal to eighteen percent (18%), but in no event higher than the maximum rate permitted by law. The Board of Directors may also establish and impose charges for late payments of assessments, if the charge imposed is based upon a resolution adopted by the Board of Directors that is delivered to each Unit, mailed to the mailing address of each Unit, or mailed to the mailing addresses designated by the Owners in writing. If the assessment is not paid within thirty (30) days of its due date, the Board of Directors may declare any remaining installments of assessments for the balance of the fiscal year immediately due and payable and may terminate the right to receive utility services paid for out of assessments or the right of access to and use of recreational and service facilities of the Condominium until assessments have been brought current. The Board of Directors 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 which the Board of Directors shall have upon such Owner's Units with respect to all such obligations.

7.5 Foreclosure of Liens for Unpaid Common Expenses. In any action brought by the Association to foreclose a lien on a Unit or Units because of unpaid assessments or charges, the Owner shall be required to pay a reasonable rental for the use of the Unit or Units during the pendency of the suit, and the plaintiff in such foreclosure suit shall be entitled to the appointment of a receiver to collect such rental. The Board of Directors, acting on behalf of the Association, shall have the power to purchase such Unit or Units at the foreclosure sale and to acquire, hold, lease, mortgage, vote the votes appurtenant to, convey, or otherwise deal with the

Unit or Units. An action to recover a money judgment for unpaid common expenses shall be maintainable without foreclosing any lien securing the same.

7.6 First Mortgages; Liability of Subsequent Purchaser. Any lien of the Association against a Unit or Units for assessments or charges shall be subordinate to tax and assessment liens and any first Mortgage of record, unless there has been compliance with all requirements of Section 100.450(7) of the Act. Where the purchaser or Mortgagee of a Unit or Units obtains title to the Unit or Units as a result of foreclosure of a first Mortgage or by deed in lieu of foreclosure, such purchaser or Mortgagee, his successors and assigns shall not be liable for any of the common expenses chargeable to such Unit or Units which became due prior to the acquisition of title to such Unit or Units by such purchaser or Mortgagee except to the extent provided in Section 100.475(2) of the Act; provided, in the case of a deed in lieu of foreclosure, that the Mortgagee complies with the requirements of Section 100.465(1) of the Act; and provided further, that any sale or transfer of a Unit pursuant to a foreclosure shall not relieve the purchaser or transferee of such Unit from liability for, nor such Unit or Units from the lien of, any common expenses thereafter becoming due. In a voluntary conveyance of a Unit or Units (subject to the restrictions of this Declaration), the grantee shall be jointly and severally liable with the grantor for all unpaid assessments against the grantor of the Unit or Units to the time of grant of conveyance, without prejudice to the grantee's right to recover from the grantor the amounts paid by the grantee therefor. However, upon request of a prospective purchaser, the Board of Directors shall make and deliver a statement of the unpaid assessments against the prospective grantor of the Unit or Units, and the grantee in such case shall not be liable for, nor shall the Unit or Units when conveyed be subject to, a lien filed thereafter for any unpaid assessments against the grantor in excess of the amounts therein set forth.

8. Voting Rights. Subject to the provisions of Section 20 of the Declaration and Section 2.8 of the Bylaws, one (1) vote shall be allocated to each Commercial and Residential Unit. Fifteen (15) votes shall be allocated to the Private Parking Unit. No voting rights shall be allocated to Parking and Storage Units.

9. Use. The Residential Units are intended for residential use, as described in Section 7.2 of the Bylaws. The Private Parking Unit is limited to use by the Owner thereof, its tenants, licensees, guests and invitees for parking of operative motor vehicles. The use of the Parking Units shall be limited to the parking of vehicles owned or operated by the Owner of a Residential Unit or Commercial Unit or the Owner's tenants, residents, guests, employees or invitees. The Storage Units shall be limited to storing items associated with a Residential Unit.

10. Service of Process. The designated agent to receive service of process in cases described in Section 100.550(1) of the Act is named in the Condominium Information Report which will be filed with the Real Estate Agency in accordance with Section 100.250(1)(a) of the Act.

11. Authority Regarding Easements and Other Property Rights. The Association has the authority, pursuant to Section 100.405(5) and (6) of the Act, to execute, acknowledge, deliver, and record on behalf of the Owners leases, easements, rights of way, licenses, and other similar interests affecting the Common Elements and to consent to vacation of roadways within and adjacent to the Condominium, in each case, which are reasonably necessary to the ongoing

development and operation of the Condominium. The granting of any interest pursuant to this Section 11 shall first be approved by Owners holding at least seventy-five percent (75%) of the voting power of the Association, unless otherwise allowed to be approved by the Board under ORS 100.405(6)(a)(B). Owner approvals for purposes of this Section 11 may be solicited by any means the Board determines is reasonable and need not be at a meeting of the Association.

12. No Restrictions on Alienation. This Declaration and the Bylaws impose no restrictions on the alienation of any Primary Unit. No person or entity may own or shall be entitled to acquire a Parking Unit unless such person or entity owns or shall simultaneously acquire a Residential Unit or Commercial Unit. No person or entity may own or shall be entitled to acquire a Storage Unit unless such person or entity owns or shall simultaneously acquire a Residential Unit. Any conveyance, transfer, or other disposition ("Transfer") of a Storage Unit to a person or entity who does not own or is not acquiring a Residential Unit is prohibited. Any Transfer of a Parking Unit to a person or entity who does not own or is not acquiring a Residential Unit or Commercial Unit is prohibited. Notwithstanding the foregoing, Declarant or its successors and assigns may own unsold Parking and Storage Units even if it has conveyed all Primary Units. The following Parking Units may only be sold together: P33A and P33B; P34A and P34B; P35A and P35B; P37A and P37B; P39A and P39B; P41A and P41B; P43A and P43B; P88A and P88B; P89A and P89B; P90A and P90B; P91A and P91B; P93A and P93B; P95A and P95B; and P97A and P97B. In addition, the following Parking and Storage Units may only be sold together: S4 and P3; S5 and P9; S6 and P11; S7 and P13; S8 and P26; S9 and P27; S10 and P28; S11 and P29; S12 and P30; S13 and P31; S15, P33A and P33B; S16, P34A and P34B; S17, P35A and P35B; S18, P37A and P37B; S19, P39A and P39B; S20, P41A and P41B; S23 and P52; S24 and P53; S25 and P54; S26 and P55; S27 and P56; S28 and P59; S29 and P60; S31 and P64; S32 and P66; S33 and P68; S34 and P81; S35 and P82; S36 and P83; S37 and P84; S38 and P85; S39 and P86; S40 and P87; S41, P88A and P88B; S42, P95A and P95B; S43, P97A and P97B; S46 and P106; S47 and P107; S48 and P108; S49 and P109; S50 and P110; S51 and P113; S52 and P114; S54 and P118; S55 and P120; S56 and P122; S57 and P136; S58 and P137; S59 and P138; and S60 and P139.

In the case of a Transfer or attempted Transfer of a Parking or Storage Unit in violation of this Section 12, in addition to the Association's other rights under this Section 12, the person or entity making or attempting such Transfer shall indemnify and hold harmless the Association and its members from all cost, liability, and damage that the Association or its members may incur (including, without limitation, attorneys' fees and expenses) as a result of such Transfer or attempted Transfer. In the event a person or entity engages or attempts to engage in a Transfer of a Parking or Storage Unit in violation of this Section 12, the Association acting through the Board may, in its sole discretion, fine the offending person or entity in such amounts as it may determine to be appropriate, in addition to any other rights or remedies available to the Association under this Declaration, the Bylaws or applicable law or in equity including, without limitation, the remedies of specific performance and injunction.

13. Reserve Fund. Declarant shall conduct a reserve study as required by the Act and shall establish in the name of the Association a reserve fund for replacement of Common Elements and other property for which the Association is responsible, which will normally require major repair, maintenance or replacement in more than one and fewer than thirty (30) years, and for the painting of exterior painted surfaces of Common Elements, if any, as provided in Section 5.2 of the Bylaws. **The reserve study assumes that the Association conducts normal, routine maintenance for the elements reserved for and that the Association is required to perform pursuant to this Declaration, the Bylaws and the Act. If the Association fails to perform required maintenance, the reserve fund may be inadequate at the time of the required replacement for one or more elements included in the reserve study.** The reserve fund shall also be governed by Section 5.2 of the Bylaws. Declarant may elect to defer payment of assessments for the reserve fund with respect to a Unit until the time of conveyance of the Unit; provided, however, that Declarant may not defer payment of accrued assessments for the reserve fund beyond the date of the Turnover Meeting, or if the Turnover Meeting is not held, the date the Owners assume administrative control of the Association. The books and records of the Association shall reflect the amount owed by Declarant for all reserve fund assessments.

14. Rights of Access and Use; Special Declarant Rights.

14.1 In General. Each Owner shall have a perpetual right of reasonable access and use to, through, over, and of each other Unit (including, without limitation, the Private Parking Unit) and the Common Elements for ingress to and egress and from such Owner's Unit or Units, including access for each Owner's tenants and invitees; for the support of such Owner's Unit or Units; and for the installation, operation, repair, maintenance, and replacement of utilities and other systems serving such Owner's Units, including, but not limited to, water, natural gas, air conditioning, cable television, electrical power and wiring, light, or plumbing serving a Primary Unit. The Owner shall use the foregoing rights only as necessary and shall exercise all due care in the exercise of such right and shall be responsible for and indemnify, defend and hold harmless the other Owners from any harm or damage resulting from the exercise of the Owner's rights under this Section 14.1. The specific reference to or reservation of any rights of access and use in this Declaration does not limit or negate the general easement for Common Elements created by the Act.

14.2 Water Intrusion and Mold Inspection. The Board, acting on behalf of the Association, may authorize entry into any Owner's Unit or Units to conduct a periodic inspection of the Owner's Primary Unit and Storage Unit for water intrusion into the Unit and/or the appearance of mold or mildew within such Unit. Such inspection shall be made by an agent of the Association appointed by the Board of Directors and shall occur at such time as is reasonably convenient to the Owner (or Owner's tenant) and the inspector. Nothing contained within this Section 14.2 is intended to modify the maintenance and repair obligations of any party as provided in the Bylaws and this Declaration.

14.3 Additional Rights Created by Association. The Association, upon prior approval of Owners holding at least seventy-five percent (75%) of the voting power of the Association, may create on behalf of the Owners additional rights of access and use with respect to the General Common Elements. No such right may be granted with respect to a Limited

Common Element unless the Owners and Mortgagees of the Primary Units having the right to use such Limited Common Elements consent to the creation of such a right. Nothing in this Section 14.3 shall be construed to enable the Association to revoke, alter, modify, or terminate any easements, rights of way, licenses, or similar interests of record on the date this Declaration is recorded.

14.4 Right of Entry. In addition to the rights granted to the Association elsewhere in this Declaration, the Bylaws, or by the Act, the Board, acting on behalf of the Association, or a managing agent, manager, or any other person authorized by the Board, shall have the right to enter any Owner's Unit or Units in the case of any emergency originating in or threatening such Unit or Units or other Units or Condominium property or requiring repairs in such Unit or Units to protect public safety, whether or not the Owner is present at the time. Each Owner shall also permit such persons to enter the Owner's Unit or Units for the purpose of performing installations, alterations, maintenance, cleaning, or repairs to any Common Element, preventing damage to the Common Elements or another Unit, performing the Association's inspection and maintenance obligations, or inspecting the Unit or Units to verify that the Owner is complying with the restrictions and requirements described in this Declaration, the Bylaws, and/or the Rules and Regulations, provided that requests for entry are made in advance and that such entry is at a time reasonably convenient to the Owner. For a period of ten (10) years following recording of this Declaration, Declarant shall have a right to inspect the Common Elements of the Condominium and the Association's records regarding inspections and maintenance of the Condominium.

14.5 Right of Access and Use for Declarant. Declarant and Declarant's agents, successors, and assigns shall have a right of access and use to, through, over, and of the Common Elements for the purpose of (i) planning, designing, developing, constructing, inspecting, maintaining or repairing structures on the Property, to the extent Declarant is required or authorized to conduct such activities (a) pursuant to this Declaration, the Bylaws, or the Plans, (b) under contracts of sale with purchasers of Units, (c) satisfying any warranty obligation of Declaration, (d) inspecting the Property for defects or to verify appropriate maintenance is being performed, or (e) under applicable law or regulations, and (ii) carrying out sales activities reasonably necessary 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 Primary Unit owned by Declarant or a portion of the Common Elements as a sales office, until all Units have been conveyed to persons other than Declarant; provided, however, that Declarant shall restore the portions of the Property which it accesses or uses pursuant to this Section 14.5 to substantially the same condition that existed prior to such access or use (except to the extent Declarant has constructed improvements contemplated by this Section 14.4). The right of entry and inspection provided in this Section 14.5 shall not in any way obligate the Declarant or Declarant's agents, successors and assigns to make such an inspection, and the decision on whether to inspect Units and the frequency of such inspections, if any, shall be solely within the discretion of the Declarant or its successors and assigns.

14.6 Reciprocal Easement. The Association, Owners and occupants shall have the rights, and shall be subject to the obligations and restrictions, set forth in the Reciprocal Easement, including, without limitation, rights of access through the drive aisles on certain

adjacent property and Pedestrian Corridors (as defined in the Reciprocal Easement). SKB and its successors (as defined in the Reciprocal Easement) also have certain rights and obligations pursuant to the Reciprocal Easement, including, without limitation, a right to access its electrical room located in the parking garage of the Condominium.

14.7 Special Declarant Rights. As more particularly provided in this Section, Declarant, for itself and any successor Declarant, has reserved the following special Declarant rights:

14.7.1 Completion of Improvements. Declarant and its agents, employees, and contractors shall have the right to complete improvements and otherwise perform work that is: (i) authorized by this Declaration; (ii) indicated on the Plans; (iii) authorized by building permits; (iv) provided for under any unit sales agreement between Declarant and a Unit purchaser; (v) necessary to satisfy any express or implied warranty obligation of Declarant; or (vi) otherwise authorized or required by law.

14.7.2 Sales Facilities of Declarant. Declarant and its agents, employees, and contractors shall be permitted to maintain during the period of sale of the Condominium upon such portion of the Property as Declarant may choose, such facilities as in the sole opinion of Declarant may be required, convenient, or incidental to the construction or sale of Units and appurtenant interests, including but not limited to, a business office, storage area, signs, model units, sales office, construction office, and parking areas for all prospective purchasers of Declarant. The provisions of this Section are subject to the provisions of other state law and to local ordinances. The number, size, location, and relocation of such facilities shall be determined from time to time by Declarant in the exercise of its sole discretion; *provided*, that the maintenance and use of such facilities shall not unreasonably interfere with an Owner's use and enjoyment of the Unit and those portions of the Common Elements reasonably necessary to use and enjoy such Unit.

14.7.3 Right to Attend Board of Directors Meetings; Access to Minutes. Declarant shall have the right from turnover meeting until the 10 year anniversary of the date Declarant ceases to own any Units to (i) attend, or have a representative or agent of Declarant attend, any meeting of the Board of Directors which is open to all owners of Units (an "Open Meeting"), and (ii) receive a copy of the minutes of any Open Meeting. If Declarant does not attend an Open Meeting, or have any representative or agent attend the Open Meeting, the Board shall deliver a copy of the minutes of the Open Meeting to Declarant by fax, email or certified mail, return receipt requested. The minutes shall be delivered to Declarant addressed as follows (or as the Board of Directors is otherwise instructed by Declarant):

24th Place LLC
1100 NW Glisan, Suite 300
Portland, OR 97209
Attn: John A. Onder

14.7.4 Inspection Rights; Inspection Reports. Declarant, and Declarant's contractors, consultants and advisors, shall have the right (but not the obligation) from the date of this Declaration until the 10 year anniversary of the date Declarant ceases to own any Units to

enter each Unit, and the Common Elements at reasonable times to inspect, identify and/or correct any conditions for which Declarant could potentially be responsible under the law. A copy of any inspection report, study or test received or obtained by any Unit Owner or the Association indicating the presence of any condition of the Common Elements, any Unit for which Declarant could potentially be responsible under law shall be delivered by the Association or the Owner ordering such report, test or study, as the case may be, within five days after the foregoing receives such report. The report shall be delivered in the manner provided for deliveries under Section 14.7.3.

14.7.5 Declarant's Easements. Declarant has a non-exclusive easement to, through, and over the Common Elements as may be reasonably necessary for the purpose of discharging Declarant's obligations or exercising special Declarant rights, whether arising under the Act or reserved in this Declaration.

14.7.6 Approval of Amendments. Declarant shall have the right to approve amendments proposed by the Owners to this Declaration, the Bylaws, the Plans, and the Rules and Regulations for so long as Declarant owns a Unit or for ten (10) years from the date this Declaration is recorded, whichever is latest.

14.7.7 Right of Review. Upon reasonable advance notice to the Board, Declarant shall have the perpetual right to review all inspection and maintenance records of the Association, including, without limitation, changes to the suggested maintenance schedule prepared by Declarant, if any. In addition, upon request from Declarant, the Board shall provide Declarant at Declarant's cost copies of all inspection reports, proposed plans for alterations and copies of all warranty claims. As provided in Section 7.6 of the Bylaws, the Board shall provide Declarant with copies of submissions for alteration requests, advance notice of the Board's inspections of such alterations, and an opportunity for Declarant, its contractors or agents to accompany the Board's professional advisors on any such inspection.

14.7.8 Termination of Declarant Rights. Except as otherwise provided in this Declaration, the special Declarant rights set forth in this Section 14.7 shall continue for so long as (i) Declarant is completing improvements which are within or may be added to this Condominium or (ii) Declarant owns any Units; *provided*, that Declarant may voluntarily terminate any or all of such rights at any time by recording an amendment to this Declaration, which amendment specifies which right is thereby terminated.

15. Encroachments.

15.1 Each Unit and all Common Elements shall have an easement over all adjoining Units and Common Elements for the purpose of accommodating any present or future encroachment as a result of engineering errors, construction, reconstruction, repairs, settlement, shifting, or other movement of any portion of the Property, or any other similar cause, and any encroachment due to building overhang or projection as long as the physical boundaries of the Units are in substantial accord with the description of those boundaries that appears in the Declaration. There shall be a valid easement for the maintenance of the encroaching Units and Common Elements so long as the encroachment shall exist and, except as otherwise provided in

Section 15.2, the rights and obligations of Owners shall not be altered in any way by the encroachment.

15.2 The easement described in Section 15.1 does not relieve an Owner of liability in case of willful misconduct of an Owner or relieve the Declarant or any contractor, subcontractor, or materialman of liability for failure to adhere to the Plans.

15.3 The encroachments described in Section 15.1 shall not be construed to be encumbrances affecting the marketability of title to any Unit.

16. Notices to Mortgagees. The Association shall provide timely written notice of the following matters to any Mortgagee, or any Mortgage insurer or guarantor, who makes a written request therefor to the Association:

16.1 Any condemnation or casualty loss that affects either a material portion of the Condominium or a Unit in which it holds an interest;

16.2 Any delinquency of sixty (60) days in the payment of common expenses assessed to a Unit in which it holds an interest;

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

16.4 Any proposed action that requires the consent of a specified percentage of Mortgagees under this Declaration or the Bylaws.

17. Operating Entity. The Westerly Condominiums Owners' Association, an Oregon nonprofit corporation, has been organized to administer the operation and management of the Condominium and to undertake and perform all acts and duties incident thereto in accordance with the terms of its Articles of Incorporation and the Bylaws. The Bylaws, which have been adopted by the Declarant as required by Section 100.410(1) of the Act, are attached hereto as Exhibit D. The Owner of each Primary Unit shall automatically become a member of the Association upon such Owner's acquisition of an ownership interest in any Primary Unit and the membership of an Owner shall terminate automatically upon such Owner's being divested of all of such Owner's ownership interest in the Primary Units, regardless of the means by which such ownership interest is divested. Each Owner shall be entitled to vote in the manner prescribed in the Articles of Incorporation of the Association and the Bylaws. Until the Turnover Meeting, the members of the Board need not be Owners. No person or entity holding any Mortgage, lien, or other encumbrance on any Unit shall be entitled, by virtue of such Mortgage, lien, or other encumbrance, to membership in the Association or to any of the rights or privileges of such membership, except as specifically described in this Declaration. 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 in the manner provided herein and in the Bylaws. Acquisition of an ownership interest in a Primary Unit by an Owner shall constitute appointment of the Association as that Owner's attorney-in-fact in connection with proceedings, negotiations, settlements, and agreements arising from

condemnation, destruction, liquidation, or termination of the Condominium, subject to the rights of the Owners described in the Bylaws.

18. Managing Agent. Subject to the rights of the Association to terminate such agreement entered into prior to the Turnover Meeting without penalty or cause upon not less than thirty (30) days' written notice given within sixty (60) days after the Turnover Meeting, the Board shall have the authority, on behalf of the Association, to enter into a management agreement with respect to the Condominium prior to the Turnover Meeting for a term not to exceed three (3) years. Any such management agreement shall be terminable by the Association upon not more than ninety (90) days' nor less than thirty (30) days' written notice thereof. On behalf of the Association, the Board may, after the Turnover Meeting, employ or contract for a managing agent or manager in accordance with the Bylaws 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 of the Condominium.

19. Taxation of Units. Each Unit, together with the undivided percentage interest in the Common Elements allocated to such Unit, shall be considered a parcel of real property subject to separate assessment and taxation by any taxing authority in a manner comparable to the taxation of other parcels of real property. The Common Elements shall not be considered a separate parcel for purposes of taxation.

20. Administrative Control. Except as otherwise provided in this Declaration or in the Bylaws, Declarant reserves control until the earlier to occur of the date that is three (3) years after the date on which the first Primary Unit is conveyed or the date at which seventy-five percent (75%) of all 402 Units have been conveyed to persons other than the Declarant, during which time:

20.1 Declarant may appoint and remove officers and members of the Board;

20.2 Declarant shall have five (5) times the number of votes allocated in Section 8 to with respect to each Primary Unit owned by it, notwithstanding the provisions of Section 8;

20.3 Declarant shall have the right to exercise all powers of the Association, the Board, or the Condominium officers under this Declaration, the Bylaws, and the Act, except that Declarant may not bind the Association to any management agreement, service contract, employment contract, lease of recreational areas or facilities, or contract or lease (other than a ground lease) to which Declarant is a party, which is made prior to the Turnover Meeting unless the Association or the Board is granted therein a right of termination thereof which is exercisable without cause or penalty upon not less than thirty (30) days' written notice given to the other party thereto not later than sixty (60) days after the Turnover Meeting.

21. Casualty.

21.1 Responsibility of Association. The Association shall be responsible for repairing, reconstructing, or rebuilding all damage or destruction of the Common Elements and

Parking Units by casualty and, to the extent of the Association's insurance coverage, all such damage or destruction to the other Units. Each Owner shall be responsible for the repairing, reconstructing, or rebuilding of his or her Primary Units and Storage Units to the extent not covered by the Association's insurance and to the extent of any deductible under the Association's insurance. The Association shall rebuild and restore the damaged or destroyed portions of the Common Elements, Parking Units, and, to the extent of the Association's insurance coverage, of the other Units, so that the Property is rebuilt and restored to substantially the same condition in which it existed prior to such damage or destruction, unless Owners of at least seventy-five percent (75%) of the Primary Units and seventy-five percent (75%) of all first Mortgagees of Primary Units agree that the Property shall not be rebuilt or restored. The Association shall represent the Owners in any proceeding, negotiation, settlement, or agreement relating to the payment of proceeds under any insurance policies held by the Association. Any such proceeds shall be payable to the Association to the extent of its interest therein. If the Property is to be rebuilt and restored and the proceeds of the insurance policies held by the Association are insufficient to fund the full cost of rebuilding and restoration, the difference between the amount of such proceeds and such cost may be charged to all Owners as a common expense. If the required number of Owners of Primary Units and first Mortgagees agree that the Property shall not be rebuilt and restored, the Property shall be considered removed from the provisions of the Act in accordance with Section 100.605 thereof, and any proceeds resulting from such removal shall be distributed in accordance with Section 100.615 of the Act.

21.2 Responsibility of Owner. If, due to the act or neglect of an Owner, or of a member of his or her family or his or her household pet or of a guest, servant, invitee, employee or other authorized occupant or visitor of such Owner, damage shall be caused to the 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, including specifically any deductible for such claim under the Association's insurance policy.

22. Condemnation.

22.1 Total Condemnation. In the event of condemnation of the whole of the Condominium, the compensation to be paid to Owners of Units shall be negotiated and finalized, including, if required, by representation in any proceeding, by the Association, subject to ratification of such compensation by the Owners of at least seventy-five percent (75%) of the Primary 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 compensation shall be paid to the Association and then distributed among the Owners of Units in equitable proportions 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 of a Unit shall be separate to negotiate and finalize his personal compensation for improvements made to the Unit or Units, cost of moving, and other similar items personal to each Owner.

22.2 Partial Condemnation. In the event of a partial condemnation of the Condominium which includes some Units and/or Limited Common Elements, each Owner

whose Unit or Units or associated Limited Common Elements are condemned shall deal with the condemning authority with regard to compensation therefor, and the compensation for such Unit or Units or Limited Common Elements shall be paid to such Owner (or the Mortgagee of that Owner's Unit). The Association shall negotiate compensation relating to any General Common Elements (except as provided above). The cost, if any, 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 after the receipt of such compensation in accordance with the Act, reconstruct the Condominium, using the funds received for such reconstruction. Any moneys received by the Association for any such reconstruction shall be held in trust by the Association for the purpose of such reconstruction.

23. Fidelity Bond. The Board of Directors 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, whether or not such person or entity receives compensation for services, shall furnish a fidelity bond as the Board of Directors deems adequate under this Section 23. In no event, however, may the aggregate amount of such insurance be less than the sum equal to three (3) months' aggregate assessments on all Units plus reserve funds. Such bonds shall name the Association as the obligee and shall cover the maximum funds that may be in the custody of the Association or any manager at any time while such bonds are in force but, in any event, not less than the sum of three (3) months of common expense assessments on all Units. Any such bond shall include a provision requiring not less than ten (10) days' written notice to the Association and any Mortgagee of a Unit requesting a copy thereof and each servicer on behalf of the Federal National Mortgage Association ("Fannie Mae") before cancellation or substantial modification of the bond for any reason. The premiums on such bonds shall be paid by the Association.

24. Amendment.

24.1 Approval by Owners. Amendments to the Declaration shall be proposed by either a majority of the Board of Directors or by Owners holding thirty percent (30%) or more of the voting rights. The proposed amendment must be reduced to writing and shall be included in the notice of any meeting at which action is to be taken thereon or attached to any request for consent to the amendment. Except as may otherwise be provided in this Declaration or by the Act, this Declaration may be amended if such amendment is approved by Owners holding at least seventy-five percent (75%) of the votes of the Association and the consent of Declarant, for so long as Declarant owns a Unit; provided that any amendment to the provisions of this Declaration that relates solely to, or that imposes additional burdens upon or takes away rights particular only to, the Residential Units shall, in addition to the voting requirements stated previously in this sentence, require seventy-five percent (75%) of the votes of the Residential Units. In addition, any amendment to the provisions of this Declaration that relates solely to, or that imposes additional burdens upon or takes away rights particular only to the Private Parking Unit shall also require the approval of the Owner of the Private Parking Unit. The unanimous consent of all Owners of Primary Units shall be required for amendments of Sections 14.2 and 16 of this Declaration. Section 9 of this Declaration may not be amended in a manner that limits or restricts the use for commercial purposes of the Commercial Units, as shown on the Plan,

without the approval of seventy-five percent (75%) of the Owners of the Commercial Units. Except as otherwise provided in the Act, no amendment may change the allocation of undivided interest in the Common Elements, method for determining liability for common expenses, the method of determining the right to common profits, or the method of determining the voting rights of or with respect to any Unit unless such amendment has been approved by the Owners of the affected Units. Voting on any amendment to this Declaration shall be without regard to Declarant's enhanced voting power under Section 20.2, except for an amendment to approve a plat amendment, or to correct any provision of or exhibit to this Declaration, whether such correction is required due to a surveyor's error, factual error, miscalculation, omission or to comply with the requirements of any applicable statute, ordinance, regulation or guideline of the Federal Housing Administration, the Veterans Administration, the Farmers Home Administration of the United States, the Federal National Mortgage Association, the Government National Mortgage Association, the Federal Home Loan Mortgage Corporation, any department, bureau, board, commission or agency of the United States or the State of Oregon, or any corporation wholly owned, directly or indirectly, by the United States or the State of Oregon that insures, guarantees or provides financing for condominiums or to comply with the Act. For a period of ten (10) years after the date of the Turnover Meeting, the Bylaws, the Rules and Regulations, and this Declaration may not be modified, added to, amended, or repealed so as to eliminate, change, or impair any rights, privileges, easements, licenses, or exemptions granted therein or herein to Declarant or its designee, or otherwise so as adversely to affect Declarant or such designee, without Declarant's or such designee's prior written consent in each instance.

24.2 Regulatory Amendments. Until the Declarant has turned over control of the Association to the Owners, Declarant shall have the right to amend this Declaration in order to comply with the requirements of any applicable statute, ordinance, regulation or guideline of the Federal Housing Administration, the United States Department of Veterans Affairs, Rural Development or the Farm Service Agency of the United States Department of Agriculture, the Federal National Mortgage Association, the Government National Mortgage Association, the Federal Home Loan Mortgage Corporation, any department, bureau, board, commission or agency of the United States or the State of Oregon or any corporation wholly owned, directly or indirectly, by the United States or the State of Oregon that insures, guarantees or provides financing for a condominium or units in a condominium. If the need to amend this Declaration arises after turnover of the Association to the Owners, the amendment must be approved by the Association in accordance with the requirements of this Declaration and the Act.

24.3 Approval by Mortgagees. Except when a greater percent is required by the Declaration or Bylaws, or a greater or lesser percent is required by the Oregon Condominium Act, the consent of the Owners of Primary Units holding at least sixty-seven percent (67%) of the voting rights and the approval of Mortgagees holding mortgages on Units that have at least fifty-one percent (51%) of the voting rights of the Primary Units subject to Mortgagee Mortgages shall be required for any amendments of a material nature to the Declaration or Bylaws. Any amendment to the Declaration or Bylaws that changes any of the provisions of such documents governing the following shall constitute a material changes:

24.3.1 Voting rights;

24.3.2 Increases in assessments that raise the previously assessed amount by more than twenty-five percent (25%), assessment liens or the priority of such liens;

24.3.3 Reduction in reserves for maintenance, repair and replacement of the Common Elements;

24.3.4 Responsibility for maintenance and repairs;

24.3.5 Reallocation of interests in the General or Limited Common Elements, or rights to their use, except as otherwise provided in Section 24;

24.3.6 The boundaries of any Unit, except as otherwise provided in Section 25;

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

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

24.3.9 Hazard or fidelity insurance requirements;

24.3.10 Imposition of any restrictions on the leasing of Units;

24.3.11 Imposition of any restriction on the right of an Owner to sell or transfer his or her Unit;

24.3.12 A decision by the Association to establish self-management when professional management had been required previously by this Declaration, the Bylaws or an Eligible Mortgagee;

24.3.13 Restoration or repair of the Condominium (after damage or partial condemnation) in a manner other than specified in this Declaration or the Bylaws;

24.3.14 Any action to terminate the legal status of the Condominium after substantial destruction or condemnation occurs; or

24.3.15 Any provisions that expressly benefit Mortgage holders, insurers or guarantors.

In addition, except as otherwise provided in the Act, no amendment to this Declaration may change the allocation of undivided interest in the Common Elements, method for determining liability for common expenses, right to common profits, or voting rights of or with respect to any Unit unless such amendment has been approved by the holders of any Mortgages on the affected Units. Any approval of a Mortgagee required under this Section 24 may be presumed by the Association if such Mortgagee fails to submit a response to a written proposal for an amendment to this Declaration within sixty (60) days after it receives notice of such proposal by certified or registered mail, return receipt requested.

24.4 Approval by Governmental Authorities. The Association shall use reasonable efforts to obtain the approval of an amendment to this Declaration by a governmental authority engaged in the guaranty of, or the issuance of insurance with respect to, Mortgages, if required by such authority.

24.5 Recordation. Amendments to this Declaration shall be effective upon recordation of the Declaration as amended, or of the amendment thereto, in the deed records of Multnomah County, Oregon, certified by the chairman and secretary of the Association as being adopted in accordance with this Declaration and the provisions of the Oregon Condominium Act and approved by the county assessor and the Oregon Real Estate Commissioner, if required by law.

25. Termination. Termination of the Condominium shall be effected in accordance with Section 100.600 and any other applicable provision of the Act, but in no event shall be consummated, other than in connection with the substantial destruction or condemnation of the Property, without the prior written consent of at least sixty-seven percent (67%) of those holders of first Mortgages on Primary Units (based upon one vote for each first Mortgage held) who have given written notice to the Association requesting notification of any proposed action that requires the consent of a specified percentage of eligible Mortgagees. The common profits and expenses of the Property following termination of the Condominium shall be allocated in accordance with the Act.

26. Dispute Resolution.

26.1 Required Procedure. Except as provided in Section 26 below, to the fullest extent allowed by law, if a dispute arises, all claims, controversies, or disputes, whether they are statutory, contractual, tort claims, and/or counterclaims between or among Declarant, Declarant's successors and assigns, the Association, and/or Owner(s) (collectively, the "Parties" and individually, a "Party") which arise out of or are related to the Condominium, the Act, this Declaration, the Bylaws, the Articles of Incorporation of the Association, or the Rules and Regulations, or which relate to the interpretation or breach of the Act, this Declaration or the Bylaws, the Articles of Incorporation of the Association, or the Rules and Regulations (collectively referred to as "Claims") shall be resolved in accordance with the procedures specified herein. Except as otherwise required by the Act, the following matters are excluded from this dispute resolution clause and do not constitute Claims: (i) judicial or non-judicial foreclosure or any other action or proceeding to enforce assessments, fines, interest or a trust deed, mortgage, Association lien, or land sale contract; (ii) a forcible entry and detainer action; or (iii) actions by the Association pursuant to Section 5.6 of the Bylaws prior to summary abatement and removal of a structure or other condition that violates this Declaration, the Bylaws or any Rules and Regulations; (iv) actions for the appointment of a receiver pursuant to Section 5.9 of the Bylaws; (v) provisional remedies such as injunctions or the filing of a lis pendens, or (vi) the filing or enforcement of a mechanic's lien. The filing of a notice of pending action (lis pendens) or the application to any court having jurisdiction thereof for the issuance of any provisional process remedy described in Rules 79 through 85 of the Oregon Rules of Civil Procedure (or corresponding federal statutory remedies), including a restraining order, attachment, or appointment of receiver, shall not constitute a waiver of the right to mediate or arbitrate under this Section, nor shall it constitute a breach of the duty to mediate or arbitrate. The proceeds

resulting from the exercise of any such remedy shall be held by the Party obtaining such proceeds for disposition as may be determined by an agreement of the Parties pursuant to a mediation or by the arbitration award.

26.2 Negotiated Resolution. The Parties will seek a fair and prompt negotiated resolution of Claims and shall meet at least once to discuss and to seek to resolve such claims, but if this is not successful, all disputes shall be resolved in small claims court, by mediation or by binding arbitration as set forth in Sections 26.3, 26.4 and 26.5 below, as applicable.

26.3 Mediation. Prior to mediation of any Claim, the Parties shall have endeavored to resolve disputes through the process set forth in Section 26.2 above. All Claims that are not resolved by such process shall be subject to mediation as a condition precedent to arbitration, including, without limitation, claims related to the design or construction of the Condominium that is not resolved by any repair by Declarant. The request for mediation may be made concurrently with the filing of a demand for arbitration as set forth in Section 26.5 below, but, in such event, mediation shall proceed in advance of arbitration, which shall be stayed pending mediation for a period of sixty (60) days from the date of filing, unless stayed for a longer period by agreement of the Parties. All mediation shall be held in Multnomah County, Oregon and shall be in accordance with the rules of procedure of any dispute resolution program available in Multnomah County, Oregon that is in substantial compliance with the standards and guidelines adopted under ORS 36.175, as it may be amended. The foregoing requirement does not apply to circumstances in which irreparable harm to a Party will occur due to delay or litigation or an administrative proceeding initiated to collect assessments, other than assessments attributable to fines.

26.4 Small Claims. All Claims that have not been resolved by mediation and which are within the jurisdiction of the Small Claims Department of the Circuit Court of the State of Oregon shall be brought and determined there, and all Parties waive their right to a jury trial with respect to such claims.

26.5 Arbitration. Prior to arbitration of any Claim, the Parties shall have endeavored to resolve disputes through the processes set forth in Section 26.2, 26.3 and 26.4 above, as applicable. All Claims that have not been resolved by such processes shall be resolved by binding arbitration. Such arbitration shall be conducted by and pursuant to the then effective arbitration rules of the Arbitration Service of Portland, or another reputable arbitration service selected by Declarant. If Declarant is not a Party to such dispute, the arbitration service shall be selected by the Association. Any judgment upon the award rendered pursuant to such arbitration may be entered in any court having jurisdiction thereof.

26.6 Claims Procedure. An Owner or the Association may not commence arbitration against Declarant or any contractor, subcontractor or supplier for construction defects unless the Owner or Association, as applicable, has given written notice of the claim and permitted them to view, inspect and respond to the claimed defect, as required by law.

**OREGON LAW CONTAINS IMPORTANT REQUIREMENTS
YOU MUST FOLLOW BEFORE YOU MAY COMMENCE
ARBITRATION OR A COURT ACTION AGAINST ANY**

CONTRACTOR, SUBCONTRACTOR OR SUPPLIER FOR CONSTRUCTION DEFECTS. BEFORE YOU COMMENCE ARBITRATION OR A COURT ACTION YOU MUST DELIVER A WRITTEN NOTICE OF ANY CONDITIONS YOU ALLEGE ARE DEFECTIVE TO THE CONTRACTOR, SUBCONTRACTOR OR SUPPLIER YOU BELIEVE IS RESPONSIBLE FOR THE ALLEGED DEFECT AND PROVIDE THE CONTRACTOR, SUBCONTRACTOR OR SUPPLIER THE OPPORTUNITY TO MAKE AN OFFER TO REPAIR OR PAY FOR THE DEFECTS. YOU ARE NOT OBLIGATED TO ACCEPT ANY OFFER MADE BY THE CONTRACTOR, SUBCONTRACTOR OR SUPPLIER. THERE ARE STRICT DEADLINES AND PROCEDURES UNDER STATE LAW. FAILURE TO MEET THOSE DEADLINES OR FOLLOW THOSE PROCEDURES WILL AFFECT YOUR ABILITY TO COMMENCE ARBITRATION OR A COURT ACTION.

26.7 Limitations on Actions. Notwithstanding any other provision of this Declaration or the Bylaws, the Association shall not expend or commit to expend in excess of \$2,500 for attorneys' fees and costs for any specific litigation or claim matter or enter into any contingent fee contract on any claim in excess of \$20,000 unless first approved by at least 75 percent of the outstanding votes of the Owners. The foregoing limitation shall not apply to actions for delinquent assessments or other charges under the Declaration or the Bylaws, for actions initiated by the Association during Declarant's period of administrative control pursuant to Section 20 of the Declaration; for actions challenging ad valorem taxation or condemnation proceedings; initiated against any contractor or vendor hired by the Association or supplier of goods and services to the Association; to defend claims filed against the Association or to assert counterclaims in proceedings instituted against it; actions to appoint a receiver pursuant to Section 5.9 of the Bylaws; actions to summarily abate and remove a structure or condition that violates the Declaration or these Bylaws; or for the defense of the Association of an action or proceeding brought against the Association (except for non-mandatory counterclaims).

26.8 Confidentiality. The Parties shall keep all discussions of disputes, all settlements and arbitration awards and decisions confidential and shall not disclose any such information, whether directly or indirectly, to any third parties unless compelled to do so by an order of a court of competent jurisdiction. The Parties agree in the event a Party breaches its confidentiality obligation that the other Party or Parties to the dispute shall be entitled to seek and obtain any and all equitable remedies, including injunctive relief and specific performance and each Party hereby waives any claim or defense that the other Party has an adequate remedy at law for any such breach and the Parties agree that the aggrieved Party shall not be required to post any bond or other security in connection with any such equitable relief.

26.9 No Attorneys' Fees. Except as specifically provided for in this Declaration or the Bylaws and to the extent allowed by law, no Party in the arbitration, mediation or other proceeding shall be entitled to recover costs or attorneys' fees in connection therewith.

27. Waiver; Time Limitation.

27.1 **RELEASE AND WAIVER OF ALL OTHER PAST, PRESENT, AND FUTURE CLAIMS REGARDING CONDITION OF PROPERTY.** EXCEPT FOR ANY EXPRESS WARRANTY CLAIMS PURSUANT TO SECTION 8 OF THE UNIT SALES AGREEMENT BETWEEN DECLARANT AND A PURCHASER OF A UNIT, TO THE FULLEST EXTENT ALLOWED BY LAW, EACH PURCHASER OF A UNIT, THE ASSOCIATION AND ALL SUCCESSOR OWNERS AND OCCUPANTS, RELEASE AND WAIVE ANY CLAIM WHENEVER ARISING AGAINST DECLARANT OR ITS AGENTS, BROKERS, SUCCESSORS, EMPLOYEES, AFFILIATES, CONTRACTORS, REPRESENTATIVES, OFFICERS, DIRECTORS AND MEMBERS OR AGAINST THE ASSOCIATION OR ANY BOARD MEMBER THEREOF (COLLECTIVELY, THE "DECLARANT PARTIES"), RELATING TO OR ARISING FROM THE CONDITION OF THE CONDOMINIUM PROPERTY AT ANY TIME. THE WAIVER IS ABSOLUTE AND UNCONDITIONAL, AND THIS RELEASE AND WAIVER APPLIES WHETHER OR NOT THE PURCHASER HAD KNOWLEDGE OF ANY POTENTIAL CAUSE OF ACTION FOR SUCH CLAIMS. THE WAIVER APPLIES TO CLAIMS UNDER ANY LEGAL THEORY OTHER THAN THE WARRANTY GIVEN BY DECLARANT IN A UNIT SALES AGREEMENT, INCLUDING BUT NOT LIMITED TO NEGLIGENCE, NEGLIGENCE PER SE, NEGLIGENT OR INTENTIONAL MISREPRESENTATION, DEFECTIVE CONSTRUCTION, BREACH OF CONTRACT, UNLAWFUL TRADE PRACTICE, BREACH OF FIDUCIARY DUTY, STRICT LIABILITY, NUISANCE, TRESPASS OR ANY OTHER THEORY, WHETHER ARISING FROM STATUTE, CONTRACT, TORT OR OTHERWISE. THIS WAIVER INCLUDES, WITHOUT LIMITATION, CLAIMS RELATING TO CONSTRUCTION DEFECTS, WATER INTRUSION, MOLD, MILDEW, FUNGUS AND/OR ODORS IN THE UNIT OR COMMON ELEMENTS; PRODUCTS OR CONDITIONS IN THE UNIT OR COMMON ELEMENTS, INCLUDING FOR EXAMPLE CARBON MONOXIDE, RADON OR CARPET GLUE; NOISE OR SOUND TRANSMISSION; LOSS OF USE; EMOTIONAL DISTRESS; INCIDENTAL OR CONSEQUENTIAL DAMAGES; ATTORNEY FEES AND COSTS; OR RELOCATION EXPENSES (TEMPORARY OR OTHERWISE). THIS SECTION 27.1 SERVES AS NOTICE OF RECORD THAT THE RELEASE AND WAIVER SHALL BE BINDING UPON SUCH PURCHASERS, ALL SUCCESSOR OWNERS OR OCCUPANTS OF THE UNIT, THE ASSOCIATION, AND THEIR RESPECTIVE EMPLOYEES, CONTRACTORS, PROPERTY MANAGERS, BROKERS, HEIRS, SUCCESSORS, ASSIGNS, GUESTS AND INVITEES. CLAIMS OF THE ASSOCIATION ARE DERIVATIVE OF CLAIMS OF UNIT OWNERS AND THE ASSOCIATION SHALL BE BOUND BY THE WAIVER. THE WAIVER ACTS AS A COMPLETE BAR AND DEFENSE AGAINST ANY RELEASED OR WAIVED CLAIM.

27.2 **TIME LIMITATION ON ACTIONS.** THE FOREGOING RELEASES AND WAIVERS OF CLAIMS ARE INTENDED TO BE COMPREHENSIVE AND FINAL. TO THE EXTENT IT IS DETERMINED THAT ANY CLAIMS AGAINST ANY DECLARANT PARTY, UNDER ANY LEGAL THEORY, SURVIVE THE FOREGOING RELEASE AND WAIVER FOR ANY REASON, SUCH CLAIM MUST BE BROUGHT ON OR BEFORE THE EARLIER OF (A) THE EXPIRATION OF THE APPLICABLE STATUTE OF LIMITATIONS, OR (B) WITHIN SIXTY (60) DAYS AFTER THE DATE PURCHASER,

PURCHASER'S SUCCESSORS OR THE ASSOCIATION KNEW OR REASONABLY SHOULD HAVE KNOWN OF FACTS SUFFICIENT TO PUT IT ON NOTICE OF THE CLAIM, OR (C) WITH RESPECT TO THE UNIT AND RELATED LIMITED COMMON ELEMENTS, BY NO LATER THAN THE FIRST ANNIVERSARY OF THE CLOSING DATE OF THE SALE OF THE APPLICABLE UNIT FROM DECLARANT TO THE INITIAL PURCHASER OR, (D) WITH RESPECT TO THE GENERAL COMMON ELEMENTS, ON THE FIRST ANNIVERSARY OF THE DATE OF THE FIRST CONVEYANCE OF A UNIT IN THE CONDOMINIUM TO A UNIT OWNER OTHER THAN DECLARANT. ANY AND ALL SUCH CLAIMS NOT BROUGHT WITHIN THIS TIME PERIOD WILL BE DEEMED TIME BARRED, REGARDLESS OF WHEN PURCHASER, PURCHASER'S SUCCESSORS OR THE ASSOCIATION ACTUALLY DISCOVERED THE ALLEGED BASIS FOR THE CLAIM. FOR PURPOSES OF THIS SECTION 27.2, A CLAIM IS "BROUGHT" WHEN ARBITRATION IS FORMALLY INITIATED OR A COMPLAINT IS FILED IN THE APPROPRIATE COURT AND SERVED PROMPTLY ON DECLARANT.

28. Miscellaneous.

28.1 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.

28.2 No Impairment. The creation of this Condominium shall not be impaired and title to the Unit and Common Elements shall not be rendered unmarketable or otherwise affected by reason of any insignificant failure of this Declaration or the Plans or any amendment thereto to comply with the Act.

28.3 No Partition. Except where permitted by the Act, the Common Elements are not subject to partition, and any purported conveyance, encumbrance, judicial sale, or other voluntary or involuntary transfer of interest in the Common Elements made without the Unit to which that interest is allocated is void.

28.4 Subdivision. No Unit may be subdivided into divisions of any nature.

28.5 Relocation of Boundaries. Pursuant to ORS 100.138, the Owner or Owners of any two adjoining Primary Units may apply to the Board of Directors of the Association for permission to change the sizes of their Units by adjusting the common boundary between the two Condominium Units or to consolidate the two Primary Units into one Unit by deleting the common boundary. Any such application shall identify the Primary Units involved, state any reallocations of the affected Unit's interest in common elements, or of Unit Owners' voting rights, liability for common expense, and right to receive common profits. The Board of Directors shall approve such an application unless it determines within 45 days (i) that the proposed reallocations are unreasonable, (ii) that the proposed relocation or deletion would impair the structural integrity or mechanical systems of the Condominium or would reduce the support of any portion of the Condominium, or (iii) that the proposed relocations or deletions would trigger any requirement for seismic upgrades of common elements under applicable building codes or any modification of the common elements will be required under applicable

building codes or other applicable laws as a result of such relocations or deletions. The Board may require the Owners of the affected Units to submit an opinion of a registered architect or registered professional engineer that the proposed relocation or elimination will not impair the structural integrity or mechanical systems of the Condominium or lessen the support of any portion of the Condominium. The Board or an agent appointed by the Board may supervise the work necessary to effect the boundary relocation or elimination. If approved, a proposed change would become effective on recording in the appropriate records of Multnomah County, Oregon, of an amendment to this Declaration and to the Plans, both setting forth the change, executed by the Owners and Mortgagees of the affected Primary Units and certified to by the chairperson and secretary of the Association, together with any governmental approvals required by law. All costs in connection with such amendments shall be paid by the applicants.

28.6 No Waiver of Strict Performance. The failure of the Board in any one or more instances to insist upon the strict performance of this Declaration, or of the Bylaws, or to exercise any right or option contained in such documents, or to serve any notice or to institute any action, shall not be construed as a waiver or relinquishment for the future of such term, covenant, condition, or restriction, but such term, covenant, condition, or restriction shall remain in full force and effect. The receipt by the Board of any assessment from an Owner, with knowledge of any such breach, shall not be deemed a waiver of such breach, and no waiver by the Board of any provision hereof shall be deemed to have been made unless expressed in writing and signed by the Board.

28.7 Liability for Utility Failure, Etc. Except to the extent covered by insurance obtained by the Board pursuant to this Declaration and the Bylaws, neither the Association nor the Board nor Declarant shall be liable for: (i) any failure of any utility or other service to be obtained and paid for by the Board; (ii) injury or damage to person or property caused by the elements, or (iii) inconvenience or discomfort resulting from any action taken to comply with any law, ordinance, or orders of a governmental authority. No diminution or abatement of common expense assessments shall be claimed or allowed for any such utility or service failure, or for such injury or damage, or for such inconvenience or discomfort.

28.8 Rule Against Perpetuities. The rule against perpetuities may not be applied to defeat any provisions of this Declaration or the Bylaws or Rules and Regulations.

28.9 Transfer of Declarant's Powers. Declarant, at any time in the exercise of its sole discretion, may sell, assign, transfer, encumber, or otherwise convey to any person, upon such terms and conditions as Declarant may determine, all of Declarant's rights, powers, privileges, and authority arising hereunder by virtue of Declarant's capacity as Declarant (which rights, powers, privileges, and authority are in addition to those arising from Declarant's ownership of one or more Units).

28.10 Sound Transmission Disclosure. Where condominium units are built either above or below each other, or side by side, it is normal to experience some transmissions of sound between those units from music, heels on noncarpeted floors, water traveling in drains, cupboard doors, elevators, and similar causes. On occasion these sounds are heard in normal conditions with typical noise levels. Owners should expect some transmission of sound between units, common elements or from outside of the Condominium. Declarant makes no warranty

regarding soundproofing of units and transmission of sounds between units, common elements or from outside of the Condominium shall not be considered a construction defect.

[Signature Pages Follow]

IN WITNESS WHEREOF, Declarant has caused this Declaration to be executed this 21st day of December, 2007.

24TH PLACE LLC, an Oregon limited liability company

By: O-W&D Development Services LLC, its manager

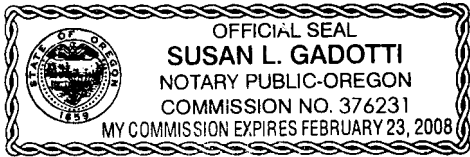
By: Onder Development Co., an Oregon corporation

Its: Manager

By: [Signature]
John A. Onder, President

STATE OF OREGON)
) ss.
County of Multnomah)

The instrument was acknowledged before me on this 21st day of December, 2007, by John A. Onder, as President of Onder Development Co., in its capacity as Manager of O-W&D Development Services LLC, in its capacity as Manager of 24th Place LLC, an Oregon limited liability company, on behalf of the limited liability company.



[Signature]
Notary Public for the State of Oregon
My Commission Expires: 2/23/08

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

GENE BENTLEY
Oregon Real Estate Commissioner

By: [Signature]
Laurie Skillman

Frank Henderson 1-16-2008
County Assessor

County Tax Collector

EXHIBIT A

Property Description

The premises are in MULTNOMAH County and are described as follows:

PARCEL 2, PARTITION PLAT NO. 2006-18, MULTNOMAH COUNTY PLAT RECORDS, LOCATED IN THE SOUTHWEST ONE-QUARTER OF SECTION 33, TOWNSHIP 1 NORTH, RANGE 1 EAST, WILLAMETTE MERIDIAN, IN THE CITY OF PORTLAND, MULTNOMAH COUNTY, OREGON, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE INITIAL POINT, SAID POINT BEING A 5/8" IRON ROD WITH YELLOW PLASTIC CAP MARKED "W.B. WELLS & ASSOC. INC." FOUND AT THE MOST EASTERLY CORNER OF SAID PARCEL 2, SAID MONUMENT WAS DESTROYED BY CONSTRUCTION AND RESET WITH A 5/8" x 30" IRON ROD WITH YELLOW PLASTIC CAP MARKED "WESTLAKE CONSULTANTS"; THENCE ALONG THE SOUTHEASTERLY LINE OF SAID PARCEL 2, SOUTH 61°01'03" WEST, A DISTANCE OF 163.75 FEET; THENCE ALONG THE SOUTHWESTERLY LINE OF SAID PARCEL 2, NORTH 61°18'59" WEST, A DISTANCE OF 101.33 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF N.W. 24TH PLACE; THENCE ALONG SAID EASTERLY RIGHT-OF-WAY LINE AS FOLLOWS: NORTH 28°01'39" EAST, A DISTANCE OF 2.79 FEET; NORTH 31°37'45" EAST, A DISTANCE OF 10.00 FEET TO THE BEGINNING OF A 5.00 FOOT RADIUS NON-TANGENT CURVE TO THE RIGHT, A RADIAL LINE THROUGH SAID POINT BEARS NORTH 33°01'03" EAST; ALONG SAID CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 85°03'49" (THE LONG CHORD OF WHICH BEARS NORTH 14°27'02" WEST, 6.76 FEET), AN ARC DISTANCE OF 7.42 FEET TO A POINT OF NON-TANGENCY, A RADIAL LINE THROUGH SAID POINT BEARS SOUTH 61°55'07" EAST; NORTH 28°03'03" EAST, A DISTANCE OF 2.56 FEET TO A 309.00 FOOT RADIUS NON-TANGENT CURVE TO THE LEFT; ALONG SAID CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 14°59'49" (THE LONG CHORD OF WHICH BEARS NORTH 20°33'07" EAST, 80.65 FEET), AN ARC DISTANCE OF 80.88 FEET TO A POINT OF TANGENCY; NORTH 13°03'12" EAST, A DISTANCE OF 47.95 FEET TO A 94.50 FOOT RADIUS TANGENT CURVE TO THE RIGHT; ALONG SAID CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 20°53'35" (THE LONG CHORD OF WHICH BEARS NORTH 23°29'54" EAST, 34.27 FEET), AN ARC DISTANCE OF 34.46 FEET TO A POINT OF NON-TANGENCY, A RADIAL LINE THROUGH SAID POINT BEARS SOUTH 56°03'28" EAST; AND NORTH 33°56'37" EAST, A DISTANCE OF 56.54 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF N.W. WESTOVER ROAD; THENCE ALONG SAID WESTERLY RIGHT-OF-WAY LINE, SOUTH 36°46'06" EAST, A DISTANCE OF 236.71 FEET TO THE INITIAL POINT.

TOGETHER WITH THE RECIPROCAL EASEMENT RIGHTS CONTAINED IN THE RESTRICTIVE COVENANT AND DEVELOPMENT, RECIPROCAL EASEMENT AND MAINTENANCE AGREEMENT RECORDED FEBRUARY 1, 2006, RECORDER'S NO. 2006-019013.

TOGETHER WITH AN APPURTENANT RIGHT TO USE ADJOINING RIGHT-OF-WAY PER CITY OF PORTLAND PERMIT NUMBER TR06-050, RECORDED AS DOCUMENT NO. 2007-006851, MULTNOMAH COUNTY DEED RECORDS.

EXHIBIT B

Area of Units and Allocation of Interest in Common Elements

<u>Unit</u>	<u># of Units</u>	<u>% Ownership</u>
Storage:	127 x .001	0.127
Parking:	164 x .001	0.164
Total:		0.291

<u>Storage</u>	<u>Unit Area</u>	<u>Parking</u>	<u>Unit Area</u>
S1A	64	P1	136
S1B	48	P2	136
S1C	46	P3	136
S1D	46	P4	136
S1E	46	P5	136
S1F	47	P6	136
S1G	43	P7	136
S1H	40	P8	136
S1J	42	P9	136
S1K	41	P10	136
S2	65	P11	136
S3	38	P12	136
S4	43	P13	136
S5	98	P14	136
S6	102	P15	136
S7	38	P16	136
S8	42	P17	136
S9	39	P18	136
S10	39	P19	136
S11	40	P20	136
S12	39	P21	136
S13	36	P22	136
S14A	50	P23	136
S14B	52	P24	136
S14C	53	P25	144
S14D	74	P26	136
S14E	56	P27	136
S14F	56	P28	136
S15	44	P29	136
S16	83	P30	136
S17	114	P31	136
S18	157	P32	136
S19	157	P33A	120
S20	155	P33B	136
S21	155	P34A	120
S22A	69	P34B	136

S22B	49	P35A	136
S22C	49	P35B	136
S22D	46	P36	136
S22E	47	P37A	136
S22F	47	P37B	136
S22G	47	P38	136
S22H	49	P39A	136
S22J	49	P39B	136
S22K	47	P40	136
S22L	47	P41A	136
S22M	45	P41B	136
S22N	46	P42	136
S22P	46	P43A	136
S22Q	47	P43B	136
S22R	64	P44	136
S23	81	P45	136
S24	49	P46	136
S25	70	P47	136
S26	49	P49	144
S27	88	P48	136
S28	62	P50	136
S29	64	P51	136
S30A	50	P52	144
S30B	43	P53	136
S30C	40	P54	136
S30D	42	P55	136
S30E	43	P56	136
S30F	37	P57	136
S30G	37	P58	136
S30H	38	P59	136
S30J	37	P60	136
S31	106	P61	136
S32	89	P62	136
S33	38	P63	136
S34	41	P64	136
S35	40	P65	136
S36	39	P66	136
S37	38	P67	136
S38	41	P68	136
S39	33	P69	136
S40	73	P70	136
S41	73	P71	136
S42	55	P72	136
S43	49	P73	136
S44A	26	P74	136
S44B	28	P75	136
S44C	26	P76	136
S44D	58	P77	136
S45A	70	P78	136
S45B	49	P79	136
S45C	49	P80	144
S45D	47	P81	136

S45E	48	P82	136
S45F	48	P83	136
S45G	48	P84	136
S45H	49	P85	136
S45J	50	P86	136
S45K	48	P87	136
S45L	48	P88A	120
S45M	44	P88B	136
S45N	49	P89A	120
S45P	48	P89B	136
S45Q	48	P90A	136
S45R	56	P90B	106
S46	87	P91A	136
S47	49	P91B	136
S48	67	P92	136
S49	49	P93A	136
S50	88	P93B	106
S51	62	P94	136
S52	64	P95A	136
S53A	51	P95B	136
S53B	43	P96	136
S53C	40	P97A	136
S53D	43	P97B	136
S53E	44	P98	136
S53F	38	P99	136
S53G	37	P100	136
S53H	37	P101	136
S53J	37	P102	136
S54	98	P103	136
S55	88	P104	144
S56	31	P105	144
S57	38	P106	136
S58	50	P107	136
S59	36	P108	136
S60	43	P109	136
S61	149	P110	136
S62	32	P111	136
S63	86	P112	136
S64	98	P113	136
		P114	136
		P115	136
		P116	136
		P117	136
		P118	136
		P119	136
		P120	136
		P121	136
		P122	136
		P123	136
		P124	136
		P125	136
		P126	136

P127	136
P128	136
P129	136
P130	136
P131	136
P132	136
P134	136
P135	144
P136	136
P137	136
P138	136
P139	136
P140	136
P141	136
P142	136
P143	136
P144	136
P145	136
P146	136
P147	136
P148	136
P149	136
P150	136
P151	136

Private Parking Unit

PP1	22,372
Total Area	22,372

% Ownership

0.113059

Commercial Units

R109	1,510	0.007631
R203	762	0.003851
R205	1,342	0.006782
R209	1,166	0.005892
R212	850	0.004296
R213	555	0.002805
Total Area	6,185	

% Ownership

<u>Unit</u>	<u>Unit Area</u>	<u>LCE Area</u>	<u>Total Area</u>	<u>% Ownership</u>
201	890	0	890	0.0044977
202	694	0	694	0.0035072
301	1,234	57	1,291	0.0065242
302	803	57	860	0.0043461
303	824	0	824	0.0041641
304	1,100	0	1,100	0.0055589
305	1,397	179	1,576	0.0079644
306	1,697	0	1,697	0.0085759
307	1,204	179	1,383	0.0069891
308	1,056	0	1,056	0.0053366
309	1,638	146	1,784	0.0090156

310	891	0	891	0.0045027
311	1,049	0	1,049	0.0053012
312	920	60	980	0.0049525
313	920	94	1,014	0.0051243
314	917	94	1,011	0.0051092
315	926	94	1,020	0.0051546
316	1,167	53	1,220	0.0061654
401	1,028	0	1,028	0.0051951
402	806	0	806	0.0040732
403	694	0	694	0.0035072
404	793	46	839	0.0042399
405	1,192	0	1,192	0.0060239
406	1,050	92	1,142	0.0057712
407	1,204	0	1,204	0.0060845
408	1,655	47	1,702	0.0086012
409	1,639	0	1,639	0.0082828
410	1,056	0	1,056	0.0053366
411	891	0	891	0.0045027
501	1,336	0	1,336	0.0067516
502	1,919	94	2,013	0.0101728
503	1,546	40	1,586	0.008015
504	2,107	94	2,201	0.0111229
505	1,167	40	1,207	0.0060997
506	970	94	1,064	0.005377
507	1,644	48	1,692	0.0085506
508	891	48	939	0.0047453
511	2,152	525	2,677	0.0135284
512	2,104	189	2,293	0.0115878
513	2,104	223	2,237	0.0113048
514	2,098	223	2,321	0.0117293
515	2,079	228	2,307	0.0116586
516	2,926	648	3,574	0.0180615
601	2,030	576	2,606	0.0131696
602	1,919	122	2,041	0.0103143
603	1,120	74	1,194	0.006034
604	2,108	122	2,230	0.0112695
605	1,166	74	1,240	0.0062664
606	959	115	1,074	0.0054275
607	1,638	48	1,686	0.0085203
608	891	48	939	0.0047453
701	1,988	114	2,102	0.0106226
702	1,942	122	2,064	0.0104306
703	1,113	68	1,181	0.0059683
704	2,095	122	2,217	0.0112038
705	1,165	67	1,232	0.006226
706	959	122	1,081	0.0054629
707	1,638	48	1,686	0.0085203
708	891	48	939	0.0047453
801	1,988	114	2,102	0.0106226
802	1,942	122	2,064	0.0104306
803	1,113	68	1,181	0.0059683
804	2,095	122	2,217	0.0112038

805	1,165	67	1,232	0.006226
806	959	122	1,081	0.0054629
807	1,638	48	1,686	0.0085203
808	891	48	939	0.0047453
901	1,988	114	2,102	0.0106226
902	1,942	122	2,064	0.0104306
903	1,113	68	1,181	0.0059683
904	2,095	122	2,217	0.0112038
905	1,165	67	1,232	0.006226
906	959	122	1,081	0.0054629
907	1,638	48	1,686	0.0085203
908	891	48	939	0.0047453
1001	1,988	114	2,102	0.0106226
1002	1,942	122	2,064	0.0104306
1003	1,113	68	1,181	0.0059683
1004	2,090	122	2,212	0.0111785
1005	1,165	67	1,232	0.006226
1006	959	122	1,081	0.0054629
1007	1,635	48	1,683	0.0085052
1008	891	48	939	0.0047453
1101	1,988	114	2,102	0.0106226
1102	1,942	122	2,064	0.0104306
1103	1,113	68	1,181	0.0059683
1104	2,095	122	2,217	0.0112038
1105	1,165	67	1,232	0.006226
1106	959	122	1,081	0.0054629
1107	1,638	48	1,686	0.0085203
1108	891	48	939	0.0047453
1201	2,265	425	2,690	0.0135941
1202	1,934	122	2,056	0.0103901
1203	1,168	68	1,236	0.0062462
1204	2,113	122	2,235	0.0112947
1205	1,930	326	2,256	0.0114009
1206	963	122	1,085	0.0054831
1207	871	0	871	0.0044017
1301	2,530	333	2,863	0.0144684
1302	2897	754	3651	0.0184506
1303	1,986	463	2,449	0.0123762
1304	2,147	305	2,452	0.0123914
1401	4,065	436	4,501	0.0227461
1402	3,662	1248	4,910	0.024813

Total: 168,747
Total Area of All Primary Units: 197,304

EXHIBIT C-1

Private Parking Expenses

1. Office supplies.
2. Insurance.
3. Professional services.
4. Water, sewer and electricity.
5. Management fees.
6. General maintenance.
7. Landscape maintenance.
8. Common area repairs and maintenance.
9. Replacement reserve.

EXHIBIT C-2

Residential Expenses

1. Administration Expenses: operating supplies, printing, office supplies, concierge supplies, postage, telephone, accountant, legal services, professional services, licenses, taxes, bad debts, insurance, committees, cable T.V., and broadband services.
2. Utilities: water and sewer, electricity and gas.
3. Contract services: management, housekeeping, window cleaning general maintenance, HVAC/Gates/Motors Maintenance, concierge services, landscape maintenance, trash collection, and elevator expenses.

EXHIBIT C-3

Commercial Expenses

1. Office supplies.
2. Insurance.
3. Professional services.
4. Water, sewer and electricity
5. Management fees
6. General maintenance
7. Landscape maintenance
8. Common area repairs and maintenance
9. Replacement reserve.

EXHIBIT C-4

Allocation of Residential Expenses

<u>Unit</u>	<u>Area (sq. ft.)</u>	<u>LCE Areas</u>	<u>Total Area</u>	<u>Owner's Share Expense</u>
201	890	0	890	0.527416784
202	694	0	694	0.411266571
301	1,234	57	1,291	0.764982638
302	803	57	860	0.509593392
303	824	0	824	0.488261575
304	1,100	0	1,100	0.651805501
305	1,397	179	1,576	0.933859518
306	1,697	0	1,697	1.005558123
307	1,204	179	1,383	0.81949728
308	1,056	0	1,056	0.625788903
309	1,638	146	1,784	1.05720398
310	891	0	891	0.528009387
311	1,049	0	1,049	0.621640681
312	920	60	980	0.580751065
313	920	94	1,014	0.600899572
314	917	94	1,011	0.599121762
315	926	94	1,020	0.60445519
316	1,167	53	1,220	0.722975816
401	1,028	0	1,028	0.609196015
402	806	0	806	0.477638121
403	694	0	694	0.411266571
404	793	46	839	0.497194024
405	1,192	0	1,192	0.706382928
406	1,050	92	1,142	0.676752772
407	1,204	0	1,204	0.713494166
408	1,655	47	1,702	1.008610523
409	1,639	0	1,639	0.971276526
410	1,056	0	1,056	0.625788903
411	891	0	891	0.528009387
501	1,336	0	1,336	0.791717779
502	1,919	94	2,013	1.192910096
503	1,546	40	1,586	0.939868561
504	2,107	94	2,201	1.304319484
505	1,167	40	1,207	0.715271975
506	970	94	1,064	0.630529728
507	1,644	48	1,692	1.002684492
508	891	48	939	0.556454337
511	2,152	525	2,677	1.586398573
512	2,104	189	2,293	1.358838972
513	2,104	223	2,237	1.325653197
514	2,098	223	2,321	1.37543186
515	2,079	228	2,307	1.367135416
516	2,926	648	3,574	2.117963579
601	2,030	576	2,606	1.544323751
602	1,919	122	2,041	1.209502984
603	1,120	74	1,194	0.707568135
604	2,108	122	2,230	1.321504975
605	1,166	74	1,240	0.734827878
606	959	115	1,074	0.636455759
607	1,638	48	1,686	0.999128873
608	891	48	939	0.556454337
701	1,988	114	2,102	1.245541058

702	1,942	122	2,064	1.223024141
703	1,113	68	1,181	0.699802088
704	2,095	122	2,217	1.31368436
705	1,165	67	1,232	0.730022161
706	959	122	1,081	0.640547043
707	1,638	48	1,686	0.999040068
708	891	48	939	0.556404878
801	1,988	114	2,102	1.245541058
802	1,942	122	2,064	1.223024141
803	1,113	68	1,181	0.699802088
804	2,095	122	2,217	1.31368436
805	1,165	67	1,232	0.730022161
806	959	122	1,081	0.640547043
807	1,638	48	1,686	0.999040068
808	891	48	939	0.556404878
901	1,988	114	2,102	1.245541058
902	1,942	122	2,064	1.223024141
903	1,113	68	1,181	0.699802088
904	2,095	122	2,217	1.31368436
905	1,165	67	1,232	0.730022161
906	959	122	1,081	0.640547043
907	1,638	48	1,686	0.999040068
908	891	48	939	0.556404878
1001	1,988	114	2,102	1.245541058
1002	1,942	122	2,064	1.223024141
1003	1,113	68	1,181	0.699802088
1004	2,090	122	2,212	1.310721608
1005	1,165	67	1,232	0.730022161
1006	959	122	1,081	0.640547043
1007	1,635	48	1,683	0.997262417
1008	891	48	939	0.556404878
1101	1,988	114	2,102	1.245541058
1102	1,942	122	2,064	1.223024141
1103	1,113	68	1,181	0.699802088
1104	2,095	122	2,217	1.31368436
1105	1,165	67	1,232	0.730022161
1106	959	122	1,081	0.640547043
1107	1,638	48	1,686	0.999040068
1108	891	48	939	0.556404878
1201	2,265	425	2,690	1.593960726
1202	1,934	122	2,056	1.218283737
1203	1,168	68	1,236	0.732392363
1204	2,113	122	2,235	1.324350268
1205	1,930	326	2,256	1.336793828
1206	963	122	1,085	0.642917244
1207	871	0	871	0.516111447
1301	2,530	333	2,863	1.696471955
1302	2,897	754	3,651	2.163401714
1303	1,986	463	2,449	1.451156066
1304	2,147	305	2,452	1.452933717
1401	4,065	436	4,501	2.667069601
1402	3,662	1,248	4,910	2.909422737

Totals:

168,747

100%

EXHIBIT C-5

Allocation of Commercial Expenses

<u>Unit</u>	<u>Area (sq. ft.)</u>	<u>Owner's Share</u> <u>Expense</u>
R109	1,510	24.414%
R203	762	12.320%
R205	1342	21.698%
R209	1,166	18.852%
R212	850	13.743%
R213	555	8.973%
Totals:	6,185	100%

EXHIBIT D

Bylaws of The Westerly Condominiums Owners' Association

**BYLAWS
OF
THE WESTERLY CONDOMINIUMS OWNERS' ASSOCIATION**

TABLE OF CONTENTS

	<u>Page</u>
1. GENERAL PROVISIONS.....	1
1.1 Identity.....	1
1.2 Bylaws Subject to Other Documents.....	1
1.3 Defined Terms.....	1
1.4 Applicability.....	1
1.5 Office.....	1
2. MEETINGS OF OWNERS.....	1
2.1 Administrative Control.....	1
2.2 Transitional Committee.....	1
2.3 Turnover Meeting.....	2
2.4 Annual Meetings.....	2
2.5 Place of Meetings.....	3
2.6 Special Meetings.....	3
2.7 Notice.....	3
2.8 Voting.....	3
2.9 Absentee Ballots, Proxies and Other Methods of Voting.....	4
2.10 Fiduciary, Corporate and Joint Owners.....	4
2.11 Quorum.....	5
2.12 Binding Vote.....	5
2.13 Order of Business.....	5
2.14 Rules of Order.....	6
3. BOARD OF DIRECTORS.....	6
3.1 Number, Term and Qualification.....	6
3.2 Powers and Duties.....	6
3.3 Limitation.....	9
3.4 Organizational Meeting.....	10
3.5 Regular and Special Meetings.....	10
3.6 Waiver of Notice.....	10
3.7 Quorum.....	11
3.8 Removal.....	11
3.9 Resignation.....	11
3.10 Vacancies.....	11
3.11 Compensation.....	12
3.12 Liability and Indemnification of Directors, Officers, Manager or Managing Agent.....	12
3.13 Insurance.....	12
3.14 Special Committees.....	12
3.15 Voting.....	12
4. OFFICERS.....	13
4.1 Designation.....	13

4.2	Election.....	13
4.3	Removal.....	13
4.4	Chairperson.....	13
4.5	Vice Chairperson.....	13
4.6	Secretary.....	13
4.7	Treasurer.....	14
4.8	Execution of Instruments.....	14
4.9	Compensation of Officers.....	14
5.	BUDGET, EXPENSES AND ASSESSMENTS.....	14
5.1	Budget.....	14
5.2	Reserve Fund for Replacing Common Elements.....	15
5.3	Determination of Common Expenses.....	16
5.4	Assessment of Common Expenses.....	17
5.5	Special Assessments.....	18
5.6	Violation by Owners; Remedies.....	19
5.7	Liability of Owners.....	19
5.8	No Waiver.....	20
5.9	Receiver.....	20
6.	RECORDS AND AUDITS.....	20
6.1	General Records.....	20
6.2	Records of Receipts and Expenditures.....	20
6.3	Assessment Roll.....	21
6.4	Payment of Vouchers.....	21
6.5	Reports and Audits.....	21
6.6	Notice of Sale, Mortgage, Rental or Lease.....	21
6.7	Statement of Assessments.....	21
7.	OCCUPATION AND USE.....	21
7.1	Rental.....	21
7.2	Residential Use.....	23
7.3	Commercial Use.....	23
7.4	Private Parking Use.....	24
7.5	Insurance Risk.....	25
7.6	Compliance.....	25
7.7	Alterations.....	25
7.8	Occupants of Corporate Unit.....	26
7.9	Non-Interference.....	26
7.10	Nuisances.....	26
7.11	Unlawful or Improper Activities.....	27
7.12	Contested Legal Requirements.....	27
7.13	Improper Discharge.....	27
7.14	Limitation on Storage Areas.....	28
7.15	Vehicle Parking Restrictions.....	28
7.16	Tradesmen.....	28
7.17	Animals.....	28

7.18	Signs and Displays.....	29
7.19	Outdoor Areas.....	29
7.20	Trash.....	29
7.21	Auctions or Open House.....	29
7.22	Overloading.....	29
7.23	Hot Tubs.....	29
7.24	Over-the-Air Reception Devices.....	30
7.25	Roof Access.....	30
7.26	Window Coverings.....	30
7.27	Association Rules and Regulations.....	30
7.28	Activities of Declarant.....	30
8.	MAINTENANCE OF CONDOMINIUM PROPERTY.....	31
8.1	Maintenance and Repair.....	31
9.	INSURANCE.....	33
9.1	Types.....	33
9.2	Mandatory Policy Provisions.....	34
9.3	Discretionary Provisions.....	36
9.4	Additional Requirements.....	37
9.5	By the Owner.....	37
9.6	Fannie Mae and GNMA Requirements.....	38
10.	AMENDMENTS TO BYLAWS.....	38
10.1	How Proposed.....	38
10.2	Adoption.....	38
10.3	Regulatory Amendments.....	39
10.4	Execution and Recording.....	39
10.5	Rights of Declarant.....	39
11.	LITIGATION.....	40
11.1	By Less than All Owners.....	40
11.2	Complaints Against.....	40
11.3	Mediation.....	40
11.4	Limitations on Actions.....	40
11.5	No Attorneys' Fees.....	41
11.6	Suits Against Declarant.....	41
11.7	Initial Dispute Resolution Procedures.....	41
12.	MISCELLANEOUS.....	41
12.1	Notices.....	41
12.2	Waiver.....	41
12.3	Invalidity; Number; Captions.....	41
12.4	Action Without a Meeting.....	42
12.5	Conflicts.....	42
12.6	Liability Survives Termination.....	42
12.7	Indexing.....	42

12.8 Declarant as Owner.....43

Exhibits to Bylaws:

Exhibit A – SKB Tenant Exclusives

BYLAWS

OF

THE WESTERLY CONDOMINIUMS OWNERS' ASSOCIATION

1. GENERAL PROVISIONS.

1.1 Identity. The Westerly Condominiums Owners' Association, a nonprofit corporation organized under the laws of the State of Oregon, the Articles of Incorporation of which were filed in the Office of the Oregon Corporation Division on the 13th day of November, 2007 (the "Association"), has been organized for the purpose of administering the operation and management of The Westerly Condominiums (the "Condominium"), in accordance with the terms of these Bylaws. The Condominium was established by 24th Place LLC, an Oregon limited liability company (the "Declarant"), in accordance with the provisions of ORS Chapter 100 (the "Act"). The Condominium is located upon property in Multnomah County, Oregon, as more particularly described in the Declaration of Condominium Ownership for The Westerly Condominiums (the "Declaration"), which is being recorded simultaneously herewith in the records of Multnomah County, Oregon.

1.2 Bylaws Subject to Other Documents. The provisions of these Bylaws are applicable to the Condominium and are expressly subject to the terms, provisions, and conditions contained in the Articles of Incorporation of the Association (the "Articles") and in the Declaration.

1.3 Defined Terms. All defined terms used in these Bylaws and not specifically defined herein shall have the meaning given such terms in the Declaration.

1.4 Applicability. All Owners; tenants and occupants of any Unit; and their respective agents, servants, invitees, licensees, and employees that use the Condominium, or any part thereof, are subject to these Bylaws, and all rules and regulations thereunder as promulgated from time to time.

1.5 Office. The office of the Association shall be at 1100 NW Glisan Street, Suite 300, Portland, Oregon 97209, or at any other place within Portland, Oregon designated by the Association.

2. MEETINGS OF OWNERS.

2.1 Administrative Control. Notwithstanding any other provisions of these Bylaws, until the Turnover Meeting, the Declarant shall have the powers and authorities reserved to the Declarant in Section 20 of the Declaration.

2.2 Transitional Committee. Unless the Turnover Meeting has been held, the Declarant shall call a meeting of the Owners within 60 days after the conveyance to persons other than the Declarant of 50 percent of all 402 Units. Notice of the meeting shall be given as provided in Section 2.7 to each Owner at least 10 but not more than 50 days prior to the meeting. The notice shall state the purpose, time, and place of the meeting. 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 "Transitional Committee"), the Declarant shall have no further responsibility to form such a committee. The Transitional Committee shall be advisory only and shall consist of two or more members selected by Owners other than the Declarant and shall not include more than one representative of the Declarant. The members of the Transitional Committee shall serve until the Turnover Meeting. The Transitional Committee shall function to ease the transition from control of the administration of the Association by the Declarant to control by the Owners. The Transitional Committee shall have access to the information, documents, and records that the Declarant must turn over to the Owners pursuant to Section 2.3.

2.3 Turnover Meeting. The Turnover Meeting, which shall constitute the initial meeting of the Association, shall be called by the Declarant within 90 days of the expiration of the period of Declarant's administrative control described in Section 20 of the Declaration. The Declarant shall give notice (as provided in Section 2.7) of the Turnover Meeting to each Owner at least 10 but not more than 50 days prior to the meeting. The notice shall state the purpose, time, and place of the meeting. If the meeting is not called by the 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 administration of the Association to the Owners and the latter shall assume control; the Owners shall elect a board of directors as set forth in these Bylaws; and the Declarant shall deliver to the Association the items specified in Section 100.210(5) of the Act. During the three-month period following the Turnover Meeting, the Declarant or an informed representative thereof shall be available to meet with the Board on at least three mutually acceptable dates to review the documents delivered pursuant to Section 100.210(5)(3) of the Act. If the Declarant has complied with the terms of Section 100.210 of the Act, then, unless the Declarant otherwise has sufficient voting rights as an Owner to control the Association, the Declarant shall not be responsible for the failure of the Owners to comply with the provisions of Section 100.210(4) of the Act, and the Declarant shall be relieved of any further responsibility for the administration of the Association except as an Owner for any unsold Unit.

2.4 Annual Meetings. In the twelfth month following the month in which the Turnover Meeting is held, the first annual meeting of Owners shall be held. At such meeting, the seven incumbent directors of the Association (any director of the Association, a "Director") elected at the Turnover Meeting shall resign and seven directors (who may have previously served as Directors) shall be elected by the Owners in accordance with these Bylaws. Thereafter, annual meetings shall be held in the same month as the initial annual meeting or in the month following, at such hour and on such date as the Chairperson of the Board of Directors (the "Chairperson") may designate or, if the Chairperson fails to designate such date by the last day of the first month in which the meeting may be held, the meeting shall be held on the second Wednesday of the second month in which the meeting may be held, unless such date 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 and convenient place within the City of Portland, Oregon, as may be designated by the Board.

2.6 Special Meetings. It shall be the duty of the Chairperson or Secretary of the Association (“Secretary”) to call a special meeting of the Association if so directed by a majority of the Board or upon a petition signed and presented to the Secretary by the Owners of not less than 35 percent of the Primary Units stating the purpose of the meeting. In addition, the Chairperson may elect to call a special meeting without being directed to do so by the Board or Owners. The notice of any special meeting shall state the purpose, time, and place of such meeting. No business shall be transacted at a special meeting except as stated in the notice. If the Members request a special meeting as provided herein and notice of the meeting is not given to the Members within 30 days after the date the written request for the meeting was delivered to the president or the Secretary, a Member who signed the request may set the time and place of the meeting and give the required notice.

2.7 Notice. The Chairperson or Secretary shall give written notice of each meeting of the Association, at least 10 days, but not more than 50 days prior to the date set for such meeting, stating the purpose, time, and place of the meeting and the items on the agenda (including the general nature of any proposed amendment to the Declaration or these Bylaws, any budget changes or proposal to remove a director or officer of the Association), to each Owner of record (and to any first Mortgagee of record requesting such notice), at the address or email address of such Owner as listed on the books of the Association, or at such other address or email address as such Owner shall have designated by notice in writing to the Chairperson or Secretary at least 10 days prior to the giving of such notice by the Chairperson or Secretary. 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, email or personal delivery, shall be given by the affidavit of the person giving the notice. For a period of 10 years following recording of the Declaration, notices of meetings shall also be given to Declarant in the same manner as given to Owners, and Declarant or a representative of Declarant shall be entitled to attend such meetings. Notice of a meeting may be waived by any Owner before or after a meeting. When a meeting is adjourned for less than 30 days, no notice of the adjourned meeting need be given other than by announcement at the meeting at which such adjournment takes place.

2.8 Voting.

2.8.1 The total number of votes of all Owners shall be 125, which is equal to the total number of Residential Units in the Condominium, plus 15 votes for the Private Parking Unit, and each Owner or group of Owners shall be entitled, subject to the provisions of Section 20 of the Declaration (which grants Declarant five times the votes for each Primary Unit owned by it prior to the expiration of Declarant’s administrative control described in Section 20 of the Declaration) and to Section 3.1 of these Bylaws regarding the election of Directors, to a number of votes equal to the number of votes allocated to the Primary Units owned by such Owner or group of Owners. No voting rights shall be allocated to Parking Units or Storage Units. The Declarant shall be entitled to vote as the Owner of any Primary Units retained by the Declarant, and the Board shall be entitled to vote on behalf of any Primary Unit that has been acquired by or on behalf of the Association; provided, however, that the Board shall not be

entitled to vote such Primary Units in any election of Directors. Notwithstanding the foregoing, the approval of a majority of the Owners of the Commercial Units shall be required in order to pass a vote on a matter adversely impacting the rights or privileges of the Owners of the Commercial Units, and the approval of the Owner of the Private Parking Unit shall be required in order to pass a vote on a matter adversely impacting the rights or privileges of the Owner of the Private Parking Unit.

2.8.2 If an Owner is in default under a first Mortgage on its Unit for 60 consecutive days or more and the Mortgage instrument signed by the Owner provides for such a pledge upon default, the Mortgagee shall automatically be authorized to declare at any time thereafter that the Unit Owner has pledged his or her vote on all issues to the Mortgagee during the continuance of the default. If the Board has been notified of any such pledge to a Mortgagee, or in the event the record Owner or Owners have otherwise pledged their vote regarding special matters to a Mortgagee under a duly recorded Mortgage, only the vote of such Mortgagee or vendor will be recognized in regard to the special matters upon which the vote is so pledged, if a copy of the instrument with this pledge has been filed with the Board. Amendments to this Section shall only be effective upon the written consent of all the voting Owners and their respective Mortgagees, if any.

2.8.3 If an Owner is in default for payment of assessments or other charges under these Bylaws, the Declaration or the Rules and Regulations for sixty (60) consecutive days or more, the Owner's voting rights shall be suspended until such delinquencies are paid in full, including any interest, penalties or late charges due for such delinquency.

2.9 Absentee Ballots, Proxies and Other Methods of Voting. A vote may be cast in person, by absentee ballot in compliance with ORS 100.422 (3), by written ballot in lieu of a meeting in accordance with ORS 100.425, by proxy, or by any other method specified by the Declaration, these Bylaws or the Act, including electronic ballot. A proxy given by an Owner to any person who represents such Owner at meetings of the Association shall be in writing, signed and dated by such Owner, may be given to any person or persons of legal age, and shall be filed with the Secretary. A proxy shall terminate one year after its date (or earlier, if specified in the proxy) , and every proxy shall automatically cease upon sale of a Primary Unit by its Owner. Proxies must meet the requirements of ORS 100.427 (2) to be valid. An Owner may revoke such Owner's proxy only as provided in ORS 100.427. 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 date that the Mortgagee shall give written notice of such pledge or assignment to the Board of Directors. Any first Mortgagee may designate a representative to attend all or any meetings of the Association.

2.10 Fiduciary, Corporate and Joint Owners. An executor, administrator, conservator, guardian or trustee may vote, in person, by proxy or by absentee ballot (if authorized by the Board), at any meeting of the Owners with respect to any Primary Unit owned or held by him in such capacity, whether or not the same shall have been transferred to his or her name; provided, however, that he or she shall satisfy the Secretary that he or she is the executor, administrator, conservator, guardian or trustee holding such Unit in such capacity. Any person voting on behalf of a Primary 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. Unless a valid court order establishes the authority of a co-Owner to vote, whenever any Primary 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 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 the matter voted upon.

2.11 Quorum. At any meeting of the Association, the presence, in person, by proxy or by absentee ballot (if authorized by the Board), of a number of Owners holding 34 percent or more of the voting power of the Association shall constitute a quorum. The subsequent joinder of an Owner in the action taken at a meeting, evidenced by that Owner 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 the Association cannot be organized because of lack of a quorum, the Owners who are present, either in person, by proxy or by absentee ballot (if authorized by the Board), may adjourn the meeting from time to time until a quorum is present, without notice other than announcement at the meeting; provided, however, that a quorum shall not be necessary to proceed with and hold a binding Turnover Meeting. The quorum requirement for any such subsequent meeting shall be reduced to a number of Members, whether in person, by proxy or by absentee ballot (if authorized by the Board), who are entitled to cast at least one-fifth of the outstanding votes of the Association.

2.12 Binding Vote. The vote of more than 50 percent of the voting power present (whether in person, by proxy or by absentee ballot (if authorized by the Board)) at a meeting at which a quorum is constituted shall be binding upon all Owners for all purposes except where a higher percentage vote is required by law, the Declaration or these Bylaws.

2.13 Order of Business. The order of business at an annual meeting 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.

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

3. BOARD OF DIRECTORS.

3.1 Number, Term and Qualification. The affairs of the Association shall be governed by the Board of Directors, which shall consist of from one to three persons prior to the Turnover Meeting and seven persons after the Turnover Meeting. Until the Turnover Meeting (as provided for in Section 2.3 of these Bylaws) shall have been held, the Board of Directors shall consist of the Director or Directors named in the Articles of Incorporation of the Association, subject to the appointment and removal powers of the Declarant described in Section 20 of the Declaration. At the Turnover Meeting, five Directors shall be elected by the Owners of the Residential Units (the "Residential Owners") to serve until the first annual meeting of the Association; one Director shall be elected by the Owner of the Private Parking Unit (the "Private Parking Owner"); and one Director shall be elected by the vote of the Owners of the Commercial Units (the "Commercial Owners"). At the first annual meeting of the Association, three Directors shall be elected by the Residential Owners to serve for a term of two years, two Directors shall be elected by the Residential Owners to serve for a term of one year, the Director elected by the Private Parking Owner, and the Director elected by the Commercial Owners shall serve for a term of two years. Election by the Residential Owners and the Commercial Owners, respectively, shall be by plurality. At the expiration of the initial term of office of each Director elected at the first annual meeting of the Association, his or her successor shall be elected as provided in this Section 3.1 to serve for a term of two 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 of Directors, if elected as herein provided. After the Turnover Meeting, all Directors shall be Owners and no Director shall continue to serve on the Board of Directors after he or she ceases to be an Owner. For purposes of this Section 3.1, the officers of any corporation, the trustee of any trust, the partners of any partnership, or the members or managers of any limited liability company that owns a Primary Unit shall be considered co-owners of any such Unit.

3.2 Powers and Duties. The Board of Directors shall have the powers and duties necessary for the administration of the affairs of the Association as provided by the Act and may do all acts in furtherance of and pursuant to such powers and duties, except acts that by or under law, the Declaration or these Bylaws may not be performed by the Board of Directors or delegated to the Board of Directors by the Owners. The Board of Directors shall be governed by ORS 100.417 and applicable provisions of ORS 65.357, 65.361, 65.367, 65.369 and 65.377. Such powers and duties of the Board of Directors shall include, without limitation (except as limited elsewhere herein), the following:

3.2.1 Operation, care, inspection, upkeep, repair, replacement and maintenance of the Common Elements, Parking Units, Association Property, adjacent property pursuant to the Reciprocal Easement as required by the Declaration, these Bylaws, the Reciprocal Easement and by the Act and any other property for which the Association is responsible for maintenance, repair or replacement. The Board shall prepare contemporaneous

written documentation of the foregoing activities, which shall be made available to Owners and Declarant upon request.

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

3.2.3 Annually conducting a reserve study, or review and update any existing study, of the Common Elements to determine the reserve fund requirements, in accordance with ORS 100.175.

3.2.4 Collection of the common expenses from the Owners.

3.2.5 Provision for the designation, hiring and removal of employees and other personnel, including lawyers and accountants and personnel necessary for the inspection, maintenance, operation, upkeep and repair of the Common Elements, Parking Units, Association Property, adjacent property as required by the Reciprocal Easement and any other property for which the Association is responsible for maintenance, repair or replacement; engagement of or contracting for the services of others; and making purchases for the inspection, maintenance, repair, replacement, administration, management and operation of the Condominium in accordance with these Bylaws and delegating any such powers to the manager or managing agent (and any such employees or other personnel as may be employees of the managing agent); provided, however, that any management agreement, service contract, or employee contract entered into before the Turnover Meeting shall not be in excess of one year, and shall be terminable by the Association without penalty upon not less than 30 days written notice to the other party given at any time; and provided further, that any agreement for management services entered into after the Turnover Meeting on behalf of the Association must be terminable by the Association for cause upon not more than 30 days' notice given within 60 days after the Turnover Meeting, must have a reasonable term not exceeding one year, and must be renewable with the consent of the Board of Directors and the manager. If a Mortgagee had previously required professional management, the Board of Directors may not terminate professional management and assume self-management unless the decision to do so is approved by at least 100 percent of the total voting power of the Association, and approved by Eligible Mortgagees holding Mortgages on Units which have at least 51 percent of the voting rights of the Units subject to Mortgagee Mortgages.

3.2.6 Adoption and amendment of reasonable rules and regulations of the Condominium ("Rules and Regulations") pursuant to Section 7.27 hereof.

3.2.7 Maintaining bank accounts on behalf of the Association and designating the signatories required therefore, subject to the requirements of ORS 100.480.

3.2.8 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.

3.2.9 Bidding for and 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 of not less than 75 percent of the voting power of the Association.

3.2.10 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.

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

3.2.12 Obtaining and reviewing bonds and insurance, including officers' and directors' liability insurance, for the Association and the Condominium, including the Units, pursuant to the provisions of these Bylaws and in the case of such insurance, reviewing it at least annually.

3.2.13 Making repairs, additions and improvements to, or alterations of, the Condominium and repairs to and restoration of the Condominium in accordance with these 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 or to work that is urgently needed for life, safety or structural integrity reasons.

3.2.14 Making additions and improvements to, or alterations of, the Common Elements; provided, however, that no such project of a non-structural or non-capital nature may be undertaken by the Board of Directors if the total cost will exceed the amount of Five Thousand Dollars (\$5,000), unless the Owners have enacted a resolution authorizing the project by a vote of Owners holding at least 75 percent of the voting power of the Association, present in person, by proxy or by absentee ballot (if authorized by the Board) at a meeting of the Owners. This limitation shall not be applicable to repairs or maintenance undertaken pursuant to Section 3.2.1.

3.2.15 After giving written notice and an opportunity to be heard, levying reasonable fees, late charges, fines and/or interest against the Owners for violations of the Declaration, Bylaws, and/or Rules and Regulations, in addition to exercising any other rights or remedies provided for in the foregoing documents, based on a resolution of the Board of Directors that is delivered to each Unit, mailed to the mailing addresses designated in writing by the Owners, or mailed to the mailing address for each Unit.

3.2.16 Borrowing money on behalf of the Association when required in connection with the inspection, operation, care, upkeep, and maintenance of the Common Elements, Parking Units, Association Property and any other property for which the Association is responsible for maintenance, repair or replacement; provided, however, that (i) the consent of Owners holding at least 75 percent of the voting power of the Association, 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 15 percent of the estimated budget of the Association for that calendar year to cover the inspection, operation, care, upkeep and maintenance of the Common Elements, Parking Units, Association Property and any other property for which the Association is

responsible for maintenance, repair or replacement, 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.

3.2.17 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.

3.2.18 Filing all appropriate income tax returns.

3.2.19 Filing of the Annual Report described in Section 100.260 of the Act with the Real Estate Agency pursuant to Section 100.250 of the Act.

3.2.20 Charging and collecting a fee in connection with moving in to or out of a Primary Unit.

3.2.21 Enforcement by legal means of the provisions of the Act, the Declaration, these Bylaws and any Rules and Regulations adopted hereunder. Nothing in these Bylaws shall be construed as requiring the Association to take any specific action to enforce violations.

3.2.22 Establish, periodically update, and implement a 30-year Maintenance Plan as required by ORS 100.175 that identifies those components of the Common Elements, Parking Units and any other property for which the Association is responsible for maintenance, repair or replacement requiring periodic maintenance, including a maintenance manual defining how and when such maintenance should be performed and setting forth the estimated cost of such maintenance. The Maintenance Plan shall provide for not less than annual inspections of the Property for evidence of water intrusion or other needed repairs by a knowledgeable independent party or the property manager for the Association, and the Board shall reasonably address any matters revealed by the inspection. The Maintenance Plan shall be appropriate for the size and complexity of the Common Elements and shall address issues that include the warranties and useful life of the Common Elements. For a period of 10 years following recording of the Declaration, Declarant shall be notified prior to the inspections, shall have a right for Declarant or its employees or contractors to be present during the inspections and have a right to receive a copy of the inspection reports promptly upon request. The operating and reserve budgets of the Association shall take into account the costs of complying with the Maintenance Plan. Changes or updates to the Maintenance Plan should be based upon the advice of competent experts or consultants.

3.3 Limitation. The powers of the Board of Directors enumerated in these Bylaws shall be limited in that the Board of Directors shall have no authority to acquire and pay for out of the maintenance fund of the Association any structural alterations or capital improvements of, or capital additions to, the Common Elements (other than for purposes of repairing, replacing or restoring portions of the 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 10 percent of the estimated total budget of the Association for such calendar year.

3.4 Organizational Meeting. Within 30 days following the annual meeting of the Association or following any meeting at which an election of Directors has been held, the Board of Directors shall hold an organizational meeting at such place and time as shall have been fixed by the Directors at the meeting at which the election was held.

3.5 Regular and Special Meetings. Regular meetings of the Board of Directors may be held at such time and place as shall be determined, from time to time, by a majority of the Directors. Special meetings of the Board of Directors may be called by the Chairperson and must be called by the Secretary at the written request of at least two Directors. Notice of any special meeting shall be given to each Director and to the Declarant or its successors and assigns, personally or by mail, telephone or facsimile at least 2 days prior to the day named for such meeting, and shall state the time, place and purpose of such meeting. For a period of 10 years following recording of the Declaration, notices of meetings shall also be given to Declarant in the same manner as given to Directors. All meetings of the Board of Directors shall be open to the Owners and the Declarant except that the following matters and any other matters permitted by the Act may be considered in executive session: (a) consulting with legal counsel regarding the rights and duties of the Association in connection with existing or potential litigation, or criminal matters; (b) dealing with personnel matters, including salary negotiations and discipline; (c) negotiation of contracts with third parties; and (d) collection of unpaid assessments pursuant to the Act. Except in the event of an emergency, the Board of Directors shall vote in an open meeting on whether to meet in executive session. If the Board of Directors votes to meet in executive session, the Chairperson shall announce the general nature of the action being considered and when and under what circumstances the deliberations can be disclosed to the Owners. The statement, motion, or decision to meet in executive session must be included in the minutes of the meeting. A contract or action considered in executive session does not become effective unless the Board, following the executive session, reconvenes in an open meeting and votes on the contract or action, which must be reasonably identified in the open meeting and included in the minutes. Such meetings may be conducted by telephonic communication or by other means authorized under ORS 100.420(2), except that if a majority of the Primary Units are principal residences of the occupants, then: (i) for other than emergency meetings, notice of each meeting of the Board of Directors 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 (ii) only emergency meetings of the Board of Directors may be conducted by telephonic communication or in a manner permitted by the Act. The meeting and notice requirements in ORS 100.420(1) may not be circumvented by chance or social meetings or by any other means, including, without limitation, e-mail communication. For purposes of this Section, "meeting" shall have the definition provided in Section 100.420(5) of the Act. Unless other rules of order are adopted by resolution of the Association or the Board of Directors, all meetings of the Board of Directors shall be conducted according to the latest edition *Robert's Rules of Order* published by Robert's Rules Association.

3.6 Waiver of Notice. Any member of the Board of Directors may at any time waive notice of any meeting of the Board of Directors in writing and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a member of the Board of Directors at any meeting of the Board of Directors 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 of Directors are present at any meeting of the Board of Directors, 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 of Directors, 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 of Directors present at a meeting at which a quorum is present shall constitute the act of the Board of Directors; provided, however, that the approval of the Director elected by the Owners of the Commercial Units shall be necessary for the Board to take any action which would eliminate or impair the rights and privileges granted to the Owners of the Commercial Units; the approval of the Director elected by the Owner of the Private Parking Unit shall be necessary for the Board to take any action which would eliminate or impair the rights and privileges granted to the Owner of the Private Parking Unit as required by the Declaration, these Bylaws and by the Act. The Board shall prepare contemporaneous written documentation of the foregoing activities, which shall be made available to Owners and Declarant upon request. If at any meeting of the Board of Directors there shall be less than a quorum present, a majority of those present may adjourn the meeting from time to time until a quorum is present. At any such adjourned meeting at which a quorum is present, any business that might have been transacted at the meeting originally called may be transacted without further notice.

3.8 Removal. At any regular or special meeting of the Owners, any one or more of the members of the Board of Directors elected by the Residential Owners may be removed with or without cause, but only by approval of at least a majority of the Residential Owners, notwithstanding the quorum provisions of Section 2.11, and a successor may then and there or thereafter be elected to fill the vacancy thus created. The Director elected by the Commercial Owners may be removed with or without cause at any regular or special meeting by the vote of a majority of the Commercial Owners, notwithstanding any quorum requirement of Section 2.11, and a successor may then and there or promptly thereafter be elected to fill the vacancy thus created by the vote of a majority of the Commercial Owners. The Director elected by the Private Parking Owner may be removed with or without cause at a meeting called by the Private Parking Owner by the vote of the Private Parking Owner, notwithstanding any quorum requirement of Section 2.11, and a successor may then and there or promptly thereafter be elected to fill the vacancy thus created by the vote of the Private Parking Owner. 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 on the Board of Directors caused by any reason other than the removal of a member pursuant to Section 3.8 shall, in the case of a vacancy relating to a Director elected by the Residential Owners, be filled by vote of a majority of the remaining Directors at a special meeting of the Board of Directors held for that purpose promptly after the occurrence of any such vacancy, even though the Directors present at such meeting may

constitute less than a quorum. Any vacancy relating to a Director elected by the Commercial Owners shall be filled by a majority vote of the Commercial Owners at a special meeting held promptly after the occurrence of the vacancy. Any vacancy relating to a Director elected by the Private Parking Owner shall be filled by the vote of the Private Parking Owner held promptly after the occurrence of the vacancy. Each person so elected or appointed shall be a member of the Board of Directors for the remainder of the term of the member whose position was vacated 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 in such capacity, but shall be reimbursed for his or her reasonable out-of-pocket expenses.

3.12 Liability and Indemnification of Directors, Officers, Manager or Managing Agent. To the fullest extent authorized by law and the Articles, the personal liability of each Director to the Association or its Owners for monetary damages for conduct as a Director shall be eliminated. Each Director and officer and the manager or managing agent, if any, shall be indemnified and held harmless by the Association, to the fullest extent permitted by law, from and against all expenses and liabilities, including attorneys' fees, reasonably incurred or imposed upon such person in connection with any proceeding to which he or she may be a party, or in which he or she 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. The foregoing rights of indemnification shall be in addition to and not exclusive of any and all other rights conferred on such persons under any agreement, vote of the Owners or otherwise.

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

3.14 Special Committees. The Board of Directors by resolution may designate one or more special committees, each committee to consist of three (3) or more Owners that, to the extent provided in such 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 of Directors. Such special committee shall keep regular minutes of their proceedings and report the same to the Board of Directors when required. The members of such special committee or committees designated shall be appointed by the Board of Directors or the Chairperson. The Board of Directors or the Chairperson may appoint Owners to fill vacancies on each of any special committees occasioned by death, resignation, removal, or inability to act for any extended period of time.

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

4. OFFICERS.

4.1 Designation. The principal officers of the Association shall be the Chairperson, the Secretary and a treasurer (the "Treasurer"), all of whom shall be elected by the Board of Directors. The Board of Directors may appoint a vice Chairperson (the "Vice Chairperson"), an assistant treasurer (an "Assistant Treasurer"), an assistant secretary (an "Assistant Secretary") and such other officers as in its judgment may be desirable. None of the officers need be Owners until the Board of Directors is elected by the Owners at the Turnover Meeting. Thereafter, all officers shall be Owners (or officers, directors, shareholders, partners, employees or beneficiaries, or members of the respective families, of Units owned by corporations, partnerships, fiduciaries or Mortgagees).

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

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

4.4 Chairperson. The Chairperson shall be the chief executive officer of the Association. He or she shall preside at all meetings of the Owners and of the Board of Directors. He or she shall have all of the general powers and duties that are usually incident to the office of the chief executive officer of an association, including, but not limited to, the power to appoint committees from among the Owners from time to time as he or she may in his or her discretion decide are appropriate to assist in the conduct of the affairs of the Association.

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

4.6 Secretary. The Secretary shall keep the minutes of all proceedings of the Board of Directors and the minutes of all meetings of the Association. He or she shall attend to the giving and serving of all notices to the Owners and Directors and other notices required by law. He or she 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 Chairperson. In addition, the Secretary shall act as Vice Chairperson, taking the place of the Vice Chairperson and performing his or her duties whenever the Vice Chairperson is absent or unable to act, unless the Directors have appointed another Vice Chairperson.

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. He or she 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 of Directors, and he or she shall disburse funds of the Association upon properly authorized vouchers. He or she shall in general perform all other duties incident to the office of Treasurer of an association and such other duties as may be assigned to him by the Board of Directors.

4.8 Execution of Instruments. All agreements, contracts, deeds, leases and other instruments of the Association, shall be executed by such person or persons as may be designated by general or special resolution of the Board of Directors, including the execution of checks of up to Five Thousand Dollars (\$5,000) by the professional property management company for the Condominium, and, in the absence of any general or special resolution applicable to any such instrument, then such instrument shall be signed by the Chairperson. All checks in excess of Five Thousand Dollars (\$5,000) or more shall be signed by the Treasurer, or in his or her absence or disability, by the Chairperson or any duly elected Assistant Treasurer. Notwithstanding the foregoing, all checks of Five Thousand Dollars (\$5,000) or more shall require the signatures of at least two authorized signatories.

4.9 Compensation of Officers. No officer who is a member of the Board of Directors, 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 of Directors 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 of Directors 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 manner set forth in the Declaration. The budget shall provide for an adequate reserve fund for major maintenance, repairs and replacement of those Common Elements, Association Property adjacent property pursuant to the Reciprocal Easement and any other property for which the Association is responsible for maintenance, repair or replacement that must be maintained, repaired or replaced on a periodic basis by the Association in accordance with Section 5.2 of these Bylaws. The budget shall divide the common expenses into Commercial Expenses, Private Parking Expenses and Residential Expenses in accordance with Section 7.1 of the Declaration. If the Director elected by the Commercial Unit Owner or by the Private Parking Unit Owner objects to the budget, such Director shall present the basis for the objection to the Board of Directors, who shall consider the objection and prepare a revised budget. If the objecting Director rejects the revised budget, the Board shall submit the matter to arbitration, as provided in Section 26.5 of the Declaration. The decision of the arbitrator shall be final and conclusive. The Board of Directors shall advise each Owner in writing of the amount of common expenses payable by him or her, and furnish a summary of each budget and amended budget on which such common expenses are based to all Owners and, if requested, to their Mortgagees, within 30 days after adoption of the budget. Failure to deliver a summary 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 of Directors 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 of the Condominium, or in the event of emergencies. Any budget for the Association prepared by Declarant or during the period of Declarant's administrative control of the Association pursuant to Section 20 of the Declaration shall be based on Declarant's reserve study, but such projection may vary substantially from the actual requirements of the Association for such period. **The reserve study assumes that the Board conducts normal, routine maintenance for the elements reserved for and that the Board is required to perform pursuant to this Declaration, the Bylaws, the Reciprocal Easement and the Act. If the Board fails to perform required maintenance, the reserve fund may be inadequate at the time of the required replacement for one or more elements included in the reserve study.** After the Turnover Meeting, the Board of Directors shall be responsible, in its sole discretion, for preparation of the budget of the Association and shall not rely upon prior budgets or projections prepared by Declarant. The budget shall take into account the requirements of the Maintenance Plan adopted pursuant to Section 3.2.22.

5.2 Reserve Fund for Replacing Common Elements. Declarant shall conduct a reserve study as required by the Act and shall establish in the name of the Association a reserve fund for major maintenance, repair and replacement of Common Elements Association Property and any other property for which the Association is responsible for maintenance, repair or replacement that will normally require replacement in more than one and fewer than 30 years, and exterior painting of Common Elements, if any. The reserve assessments shall be calculated on the basis of expected major maintenance, repair and replacement costs and life expectancy of the items comprising the Common Elements Association Property and any other property for which the Association is responsible for maintenance, repair or replacement that will normally require replacement in more than one and fewer than 30 years, and exterior painting of Common Elements, if any, such that the reserve fund is reasonably expected to provide sufficient funds for major maintenance, repair and replacement of such Common Elements and other activities required by the Reserve Study. Declarant in establishing the reserve fund shall obtain and rely on a reserve study from a professional property manager, but such projection may vary substantially from the actual requirements of the Association. Declarant may elect to defer payment of the assessments for the reserve fund with respect to a Unit until the time of conveyance of the Unit; provided that Declarant may not defer payment of such reserve assessments beyond the date of the Turnover Meeting, or, if no Turnover Meeting is held, the date the Owners assume administrative control of the Association. The Board of Directors shall administer the reserve fund and shall adjust at regular intervals, but no less than annually, the amount of the periodic payments into it to reflect changes in current replacement costs over time.

The Board of Directors shall annually conduct a reserve study or review and update an existing reserve study of the Common Elements to determine reserve account requirements. The reserve study shall include all information required by the Act, including an update of the Maintenance Plan. Within 30 days after conducting a reserve study, the Board or Declarant, as applicable, shall provide the Owners with a written summary of the reserve study and any revisions to the Maintenance Plan adopted by the Board or Declarant, as applicable, as a result of such reserve study. Following the second year after the Turnover Meeting, the Association may by an affirmative vote of at least 75 percent of the Owners elect to reduce or

increase future assessments for the reserve funds. In addition the Board of Directors' authority to do so, after the Turnover Meeting, the Association may, on an annual basis by unanimous vote of the Owners, elect not to fund the reserve account. Any funds established 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 of Directors. 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. The reserve fund is to be used only for replacement of the Common Elements, Association Property and any other property for which the Association is responsible for maintenance, repair or replacement that will normally require major maintenance, repair and replacement in more than one and fewer than 30 years, and for the painting of exterior painted surfaces of Common Elements, if any, and is to be kept separate from the assessments described in Section 5.4 of the Bylaws. After the Turnover Meeting, however, the Board of Directors may borrow amounts from the reserve fund to meet high seasonal demands on funds obtained from regular assessments or to meet other unexpected increases in expenses that will later be paid from special or regular assessments, if the Board of Directors has adopted a resolution, which may be an annual continuing resolution, authorizing the borrowing of funds. Not later than the adoption of the budget for the following year, the Board shall adopt by resolution a repayment plan providing for repayment of the borrowed funds within a reasonable period. Repayment of such amounts borrowed from the reserve fund shall include any interest that would otherwise have been earned on such amounts. Assessments under this Section 5.2 shall be allocated among the Commercial Units, the Private Parking Unit and the Residential Units as described in Section 7.1 of the Declaration.

5.3 Determination of Common Expenses. Common expenses shall include:

5.3.1 Expenses of administration.

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

5.3.3 A general operating reserve, sufficient to pay the amount of the deductible on any insurance policy held by the Association under Section 9.1.1.

5.3.4 Reserve for replacements, major maintenance and repairs and deferred maintenance as required by the Reserve Study and Maintenance Plan and the cost of the reserve study, or its review and update.

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

5.3.6 The costs of establishing, updating and implementing the Maintenance Plan.

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

5.3.8 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 of Directors to be similar and nonadverse to each other.

5.3.9 Professional management services, landscaping, snow removal, waste removal (subject to the provisions of the Declaration relating thereto), painting, cleaning, outside window washing and inspection, inspection, maintenance, repair and replacement of the exterior of the structures within the Condominium and inspection, maintenance, decorating, repair and replacement of the Common Elements, Parking Units, Association Property and adjacent property pursuant to the terms of the Reciprocal Easement by the Association (but not including interior surfaces of Units, or interior doors that provide the means of ingress and egress to and from a Primary Unit, which the respective Owners of such Primary Units shall paint, clean, decorate, maintain, and repair) and such furnishings and equipment for the Common Elements, Parking Units and Association Property as the Board of Directors shall determine are necessary and proper, which the Board of Directors shall have the exclusive right and duty to acquire for the Common Elements and Association Property.

5.3.10 Any other materials, supplies, furniture, labor, services, maintenance, repairs, structural alterations or assessments that the Board of Directors is required to secure or pay for, pursuant to the terms of the Declaration, these Bylaws or the Reciprocal Easement or that in its opinion shall be necessary or proper for the inspection, maintenance and operation of the Condominium as a first-class Condominium or for the enforcement of these restrictions, and that the Board of Directors determines shall be assessed to the Owners under Section 5.4.

5.3.11 Paving, resurfacing, or restriping of Parking Units.

5.3.12 The discharge of any mechanic's lien or other encumbrance levied against the entire Condominium or against the Common Elements or Association Property, 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 of Directors by reason of such lien or liens shall be specifically assessed to the responsible Owners.

5.3.13 Inspection, maintenance and repair of any Unit or Common Element as required by the Maintenance Plan or if the Board of Directors determines that such inspection, maintenance or repair is necessary to protect the Common Elements or any other portion of the Property, and the Owner of such Unit (or the Owner responsible for maintenance of such Common Element, as applicable) has failed or refused to perform such maintenance or repair within a reasonable time after written notice of the necessity of such maintenance or repair delivered by the Board of Directors to such Owner, provided that the Board of Directors shall levy a special assessment against such Owner for the cost of such maintenance or repair.

5.3.14 Any other items properly chargeable as an expense of the Association, including, without limitation, those items described in the exhibits to the Declaration.

5.4 Assessment of Common Expenses. All Owners shall be obliged to pay on a monthly basis in advance common expenses assessed to them by the Board of Directors on

behalf of the Association pursuant to these Bylaws and the Declaration, including amounts applicable to the reserve fund described in Section 5.2 of these Bylaws; provided, however, that such reserve assessments may be collected on a monthly, quarterly, or biannual basis, and at least annually, and may be assessed prospectively or in arrears. Assessments for Commercial, Private Parking and Residential Expenses shall be allocated in accordance with Section 7.1 of the Declaration. Assessments may not be waived due to limited use or nonuse of Common Elements. 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. Assessments shall commence in accordance with Section 7.1 of the Declaration. At the time of closing of the initial and each subsequent sale of each Primary Unit, the purchaser shall make the contribution described in Section 5.5.3 to the working capital fund. The Board of Directors, on behalf of the Association, shall assess the common expenses against the Owners from time to time, and at least annually, and shall take prompt action to collect from an Owner any common expense due that remains unpaid by him or her for more than thirty (30) days from the due date for its payment (except as provided above for the Declarant).

5.5 Special Assessments.

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

5.5.2 Other Reserve Trust Funds. The Board of Directors may also build up and maintain a reasonable reserve for contingencies and replacements not covered by Section 5.2 of these Bylaws. 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 of Directors may at any time levy a further assessment, which shall be assessed to the Owners as provided in Section 7.1 of the Declaration. The Board of Directors shall serve notice of such further assessment on all Owners by a statement in writing giving the amount and reasons therefore, and such further assessment shall become effective with the first monthly assessment of common expenses that is due more than thirty (30) days after the delivery or mailing of such notice of further assessment.

5.5.3 Working Capital Fund. Declarant shall establish in the name of the Association a working capital fund for the Association. Amounts paid into this fund shall not be considered advance payments of the monthly assessments for common expenses described in Section 5.4. At the time of closing of each sale of each Primary Unit, the purchaser of such Unit shall make an initial contribution to the working capital fund equal to two months of Association assessments for such Unit, but, in any event, not less than the amount that may have been contributed to the working capital fund on behalf of such Unit (or Units) by Declarant under this Section 5.5.3. At or prior to the Turnover Meeting, Declarant shall make a contribution to the working capital fund equal to two months of Association assessments for all Primary Units then existing but not yet conveyed to persons other than Declarant; provided, however, that the contribution by the initial purchaser of a Primary Unit described in the preceding sentence shall be paid to Declarant at the closing of such purchase in reimbursement of contributions made to

the working capital fund by Declarant. At or prior to the Turnover Meeting, Declarant shall transfer the amount of the working capital fund to the Association for deposit in a segregated fund and administration in accordance with Section 5.5.2. During the period of administrative control described in Section 20 of the Declaration, Declarant shall not use any funds contained in the working capital fund to defray Declarant's expenses, contributions to reserves, or construction costs, or to compensate for any deficits in the operating budget of the Condominium.

5.6 Violation by Owners; Remedies. The violation of any Rule or Regulation or other determination duly adopted by the Board of Directors, or the breach of any covenant or provision contained in the Declaration or these Bylaws, shall give the Association the right: (i) 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 so violated, and the Board of Directors, or its agents, shall not thereby be deemed guilty in any manner of trespass; provided, however, that the Board of Directors must institute legal proceedings before any item of construction may be altered or demolished in remedying such violation, and (ii) to enjoin, abate or remedy by appropriate legal proceedings the continuance of any breach. Any Owner aggrieved by such a violation shall also have the right, on behalf of the Association, to enjoin, abate, or remedy by appropriate legal proceedings any such violation and to recover its expenses in accordance with Section 11.1. All expenses of the Association in connection with such violation and such action or proceedings (including any action or proceeding brought on behalf of the Association), 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 imposed pursuant to these Bylaws), and all damages, liquidated or otherwise, together with interest thereon at the rate provided in Section 7.3 of the Declaration until the amount outstanding is paid, shall be charged to and assessed against such defaulting Owner and shall be added to and deemed part of his or her respective share of the common expenses. The Association has a lien for all of the same upon the Units of such defaulting Owner and upon all of his or her additions and improvements thereto and upon all of his or her personal property located in such Units or elsewhere in the Condominium. Any and all of such rights and remedies may be exercised at any time and from time to time, cumulatively or otherwise, by the Association. Any violations by an Owner of the Declaration, these Bylaws or any Rules and Regulations that are deemed by the Board of Directors to be a hazard to public health or safety may be corrected immediately as an emergency matter by the Association, and the cost thereof shall be charged to the offending Owner as a specific item, which shall be a lien against the offending Owner's Unit or Units with the same force and effect as if the charge were a part of the normal common expenses attributable to such Unit or Units.

5.7 Liability of Owners. An Owner shall be liable for the expenses of any maintenance, repair or replacement rendered necessary by his or her act, neglect or carelessness or by that of any member of his or her family, or his or her 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 in these Bylaws, however, shall be construed to modify any waiver by insurance companies of rights of subrogation. The expense of any such maintenance, repair or replacement

shall be charged to the responsible Owner as a specific item, which shall be a lien against such Owner's Unit or Units with the same force and effect as if the charge were a part of the normal common expenses attributable to such Owner's Unit or Units.

5.8 No Waiver. The failure of the Association or of an Owner to enforce any right, provision, covenant or condition that may be granted by any of the provisions of the Declaration, these Bylaws or any Rules or Regulations shall not constitute a waiver of the right of the Association or an Owner to enforce such right, provision, covenant or condition in the future.

5.9 Receiver. From the time of commencement of an action by the Association to foreclose a lien for nonpayment of delinquent assessments regarding a Unit that is not occupied by the Owner thereof, the Association shall be entitled to the appointment of a receiver to collect from the lessee thereof the rent for the Unit as and when due. If the rental is not paid, the receiver may obtain possession of the Unit, refurbish it for rental up to a reasonable standard for rental units in this type of Condominium, rent the Unit or permit its rental to others, and apply the rents first to the cost of the receivership and attorneys' fees thereof, then to the cost of refurbishing the Unit, then to applicable charges, then to costs, fees, and charges of the foreclosure action, and then to the payment of the delinquent assessments. Only a receiver may take possession and collect rents under this Section, and a receiver shall not be appointed less than ninety (90) days after the delinquency. The exercise by the Association of the foregoing rights shall not affect the priority of preexisting liens on the Unit.

6. RECORDS AND AUDITS.

6.1 General Records. The Board of Directors and the managing agent or manager, if any, shall keep detailed records of the actions of the Board of Directors and the managing agent or manager, minutes of the meetings of the Board of Directors, minutes of the meetings of the Association and contemporaneous written documentation of the Association's inspection, operation, care, upkeep, repair, replacement and maintenance of the Common Elements, Parking Units and Association Property. The Board of Directors shall maintain a list of Owners entitled to vote at meetings of the Association and a list of all Mortgagees of Units. The Association shall maintain within the State of Oregon a copy, suitable for duplication, of: (i) the Declaration, these Bylaws, the Rules and Regulations, the recorded Plat(s) and any amendments or supplements thereto; (ii) the most recent annual financial statement of the Association described in Section 6.5 hereof; (iii) the current operating budget and reserve study of the Association; and (iv) all documents, information and records delivered to the Association at the Turnover Meeting. Such documents shall be available for inspection within the State of Oregon and upon written request, available for duplication by Owners, Mortgagees of Units, insurers and guarantors of such Mortgages, prospective purchasers of Units and Declarant or its successors and assigns during normal business hours. The Board of Directors shall retain the documents required by 100.480(1) for the time period required by such statute. Records kept by or on behalf of the Association may be withheld from examination as permitted by the Act.

6.2 Records of Receipts and Expenditures. The Board of Directors or its designee shall keep detailed, accurate records in chronological order of the receipts and expenditures affecting the Common Elements, itemizing the maintenance and repair expenses of the Common Elements and any other expenses incurred. Such records and the vouchers

authorizing the payments shall be available for examination by the Owners, Mortgagees of Units, and insurers and guarantors of such Mortgages 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 Five Thousand Dollars (\$5,000) signed by the Chairperson, managing agent, manager or other person authorized by the Board of Directors. Any voucher in excess of Five Thousand Dollars (\$5,000) shall require the signature of the Chairperson and one other officer of the Association.

6.5 Reports and Audits. An audited annual financial statement of the Association, consisting of a balance sheet and income and expense statement for the preceding fiscal year, shall be rendered by the Board of Directors to all Owners, and to all Mortgagees of Units who have requested the same, within ninety (90) days after the end of each fiscal year. The Board shall have the financial statement reviewed by an independent certified public accountant licensed in the State of Oregon in accordance with the requirements of ORS 100.480(4) within one hundred eighty (180) days after the end of the fiscal year. Pursuant to ORS 100.480(6), the Association may elect on an annual basis not to comply with ORS 100.480(4) by an affirmative vote of at least sixty percent (60%) of the Owners, not including the votes of the Declarant with respect to Units owned by the Declarant. Upon written request, any holder, insurer or guarantor of a first Mortgage shall be entitled to a copy of the audited financial statement for the immediately preceding fiscal year at the expense of the Association and shall be made available within 120 days after the end of such fiscal year.

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.

6.7 Statement of Assessments. Within 10 business days after receipt of a written request from an Owner or Owner's agent for the benefit of a prospective purchaser of such Owner's Unit(s), the Association shall provide a written statement detailing the amount of assessments due from the Owner and unpaid at the time the request was received, including regular and special assessments, fines and other charges, accrued interest, late payment charges; the percentage rate at which interest accrues on assessments not paid when due; and the percentage rate used to calculate the late payment charges or the amount of a fixed charge for late payment. The Association is not required to comply with the foregoing request if the Association has commenced litigation by filing a complaint against the Owner and the litigation is pending when the statement would otherwise be due.

7. OCCUPATION AND USE.

7.1 Rental. The Leasing or Renting of a Unit by its Owner shall be governed by the provisions of this Section 7.1 and Section 12 of the Declaration. "Leasing or Renting" a Unit means the granting of a right to use or occupy a Unit, for a specified term or indefinite term (with

rent reserved on a periodic basis), whether in exchange for the payment of rent (that is, money, property or other goods or services of value) or not; but shall not mean and include joint ownership of a Unit by means of joint tenancy, tenancy-in-common or other forms of co-ownership. With the exception of the Private Parking Unit and a lender in possession of a Unit following a default in a Mortgage, a foreclosure proceeding or any deed or other arrangement in lieu of a foreclosure, no Owner shall be permitted to Lease his or her Primary Unit for hotel or transient purposes, which shall be defined as Renting for any period less than 30 days.

7.1.1 No Partial Leases. No Owner of a Residential, Parking or Storage Unit may Lease less than the entire Unit.

7.1.2 Written Leases. All Leasing, Rental or other occupancy agreements shall be in writing and be subject to this Declaration and the Bylaws (with a default by the tenant or occupant in complying with this Declaration and/or Bylaws constituting a default under the Lease, Rental or occupancy agreements).

7.1.3 Payments by Tenant or Lessee to Association. If a Residential Unit is Rented by its Owner, the Board may collect, and the tenant, lessee or occupant shall pay over to the Board, any amounts due to the Association hereunder for such Residential Unit, plus interest and costs if the same are in default over 30 days. The renter, lessee or occupant shall not have the right to question payment over to the Board. Such payment will discharge the lessee's, renter's or occupant's duty of payment to the Owner for rent, to the extent such payment is made to the Association, but will not discharge the liability of the Owner of the Residential Unit under this Declaration for assessments and charges, or operate as an approval of the lease or occupancy agreement. The Board shall not exercise this power where a receiver has been appointed with respect to the Unit or its Owner, nor in derogation of any right which a Mortgagee of such Unit may have with respect to such rents.

7.1.4 Identification of Tenants. Each Owner electing to rent or grant occupancy of his or her Unit shall, within 30 days after the rental or occupancy of such Unit, submit to the Board in writing the identity of and contact information for such tenant or occupant. The foregoing requirement shall not apply to the Private Parking Unit.

7.1.5 Limitation on Number of Units. At no time shall more than 30 percent of Primary Units, be rented or occupied by non-Owner occupants. The Private Parking Unit and Commercial Units shall be allowed to be rented or occupied by non-Owner occupants. Therefore, in order to insure that the foregoing limitation is not exceeded, Owners who intend to rent or grant occupancy rights to their Residential Units shall provide 30 days written notice to the Board of their intentions. Each such Owner may proceed to rent or grant occupancy to non-Owner occupants for his or her Unit unless such Owner is provided written notice of the Board's refusal to allow such rental or non-Owner occupancy because such rental or non-Owner occupancy would exceed the limitation of the foregoing sentence. In the event of such Board refusal, the requesting Owner shall not rent or grant non-Occupancy to any person until the Board notifies him or her that such rental or occupancy would not violate the limitation on non-Owner occupied Primary Units. The Board shall maintain a list of Owners who requested and were denied the ability to rent or grant non-Owner occupancy of their Primary Units, on a first-come, first-served basis and shall promptly notify each Owner on such list as it becomes permissible to rent or grant non-Owner occupancy of such Owner's Primary Unit.

7.1.6 Exclusive Uses. No Unit may be leased for purposes that would violate Section 4.5 of the Reciprocal Easement, which prohibits allowing use of Units in violation of certain exclusive uses granted by SKB (as defined in the Reciprocal Easement) for so long as the applicable leases are in effect. The exclusive uses granted by SKB in effect as of the date of the Reciprocal Easement are set forth on Exhibit L of the Reciprocal Easement, a copy of which is attached hereto as Exhibit A.

7.1.7 No Other Restrictions. Other than as stated in this Section 7.1 and use restrictions in Sections 7.2 and 7.3, there is no restriction on the right of any Owner to Lease or otherwise Rent his or her Unit.

7.1.8 Declarant's Activities. The restrictions contained in this Section 7.1 shall not apply to the Leasing or Renting of Units owned by the Declarant.

7.2 Residential Use. Except as expressly permitted in these Bylaws or the Declaration, or as otherwise permitted by Board approval (with such conditions as the Board may establish), each Residential Unit shall be occupied and used only as a private residence and for no other purpose. Without the prior consent of the Board of Directors, no more than five persons may live in a Residential Unit on a permanent basis. Nothing contained in the Declaration or Bylaws shall preclude an Owner from having a "home office" from which the Owner conducts some of his or her business affairs provided (a) the average number of daily trips attributable to the Residential Unit does not exceed six, (b) the number of nonresidential occupants such as employees using the Residential Unit does not exceed two, (c) there are no signs visible outside of the Residential Unit, and (d) the home office use does not cause any infiltration of noise, radiation, vibration, fumes or the like into other Residential Units to any degree that would constitute an unreasonable impediment to the residential use of other Units. Residential Units may not be used exclusively for office use even if the use would comply with the limitations stated above for home offices. Units of the Condominium may be used for operating the Association and for management of the Condominium. Timesharing of Units is prohibited. Except as permitted by the foregoing, no industry, business, trade, occupation or profession of any kind shall be conducted, maintained or permitted in any Residential Unit. Nothing contained in this Section 7.2 shall prevent the Declarant or Declarant's successors and assigns from completing the Units and the building they are in, maintaining Units as models for display purposes, and otherwise maintaining construction or sales offices displays and signs.

7.3 Commercial Use.

7.3.1 Authority to Determine Allowed Commercial Use. The Commercial Units may be used only for commercial purposes in accordance with Section 7.3. Except as restricted by Section 4.5 and Exhibit L of the Reciprocal Easement (a copy of which is attached hereto as Exhibit A), Declarant shall have the sole authority, in its complete and absolute discretion, to determine whether a particular commercial use of a Commercial Unit shall be permitted under the Declaration and these Bylaws, subject only to the other provisions of this Article 7. Declarant shall have the right to assign this authority to a subsequent Owner of a Commercial Unit. In the event that Declarant or a subsequent Owner of one or more of such Units to whom the Declarant has assigned its authority hereunder has assigned this authority to the Association, the determination of the Board of Directors with respect to the restrictions imposed by Section 7.3 shall be final and conclusive, unless a special meeting for the purpose of

reviewing the propriety of such decision is called pursuant to Section 2.6 and at that meeting, providing a quorum is certified, at least 75 percent of Owners present in person, by proxy or by absentee ballot (if authorized by the Board) vote to overturn the decision of the Board of Directors, in which case the written determination of the Owners at such meeting shall be final and conclusive.

7.3.2 Minimum Standards for Commercial Use. Any commercial use of the Commercial Units is permitted, including restaurant use, only if it (i) is conducted in accordance with applicable zoning or land use regulations, if any, (ii) does not cause objectionable noise to emanate out of or arise from such Units, (iii) does not produce objectionable odors, (iv) does not involve the storage of material amounts of highly combustible materials or other materials that would pose an unreasonable threat to the Condominium or well-being of the Owners, (v) is not an adult entertainment, adult studio, adult arcade or any other type of adult business, (vi) is in compliance with zoning ordinances and all other applicable law, and (vii) does not violate Section 4.5 and Exhibit L of the Reciprocal Easement (a copy of which is attached as Exhibit A). For purposes of construing the foregoing provisions, the term "objectionable noise" shall mean, without limitation and for the purpose of illustration, persistent loud noises made by (i) machinery or equipment or (ii) a gathering of disorderly persons; and the term "objectionable odors" shall mean, without limitation and for the purpose of illustration, persistent and offensive odors such as odors produced by (i) gas-powered or diesel-powered machinery or equipment, (ii) refuse or garbage, or (iii) any number of chemicals or solvents. The word "objectionable" shall be construed in every instance in accordance with the sensibilities of an ordinary and reasonable person residing in attached condominiums with associated restaurant use in an urban environment. For purposes of construing the foregoing provisions, "adult" shall mean, without limitation and for purposes of illustration, pornographic or sexual items or activities. In no event shall a dry cleaning plant be permitted in the Condominium. If a Commercial Unit is used for restaurant purposes, the Owner of such Unit shall be responsible for inspection, cleaning and maintenance of the hood(s) in the kitchen as necessary and at a minimum, to the standards of the manufacturer of such hood(s).

7.3.3 Limitation of Liability. No person having the right of approval for a proposed commercial use as provided in Section 7.3.1 shall be liable for any act involving the exercise of that right, except to the extent that the person acted with malicious disregard for the provisions of these Bylaws. Neither the Declarant, nor subsequent Owners of the Commercial Units, nor the Association, as the case may be, shall be responsible or liable to any Owner, occupant or contractor with respect to any loss, liability, claim or expense arising by reason of approval or disapproval of a proposed commercial use.

7.4 Private Parking Use. The Private Parking Unit is intended for the sole purpose of parking operative motor vehicles. No use of the Private Parking Unit other than as a parking facility shall be permitted. The Owner of the Private Parking Unit may determine in its sole discretion the persons entitled to use parking spaces therein; may lease some or all of such spaces to third parties in such Owner's discretion; may, subject to the provisions hereof, establish rules and regulations for the use of the Private Parking Unit, including, without limitation, the payment of fees; and may enforce such rules and regulations as such Owner sees fit, including, without limitation, by imposing fines and towing vehicles from within the Private Parking Unit. Notwithstanding the foregoing, in no event shall the Owner of the Private Parking Unit block

access through and over the drive aisles within the Private Parking Unit which will be used for ingress to and egress from the Parking Units and Storage Units (except such temporary closures of the drive aisles as may be reasonably necessary for cleaning and maintenance of the Private Parking Unit).

7.5 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.

7.6 Compliance. Each Owner shall comply and shall require all residents, servants, invitees, employees and visitors to his or her Unit to comply with the Act, the Declaration, these Bylaws and the Rules and Regulations adopted pursuant thereto.

7.7 Alterations. Except as otherwise permitted by these Bylaws or the Declaration, no Owner shall make or allow any structural alterations in or to any of his or her Units, or make or allow alteration or installation on or to the Common Elements, install a hot tub or Jacuzzi on a deck, balcony or patio, or maintain, paint, decorate, alter or repair any part of the Common Elements or allow others to do so, without the prior consent in writing of the Board of Directors. The Board of Directors shall consider the granting of such consent only after the Owner shall submit a complete set of architectural, mechanical, electrical or other relevant plans and specifications, which submission shall be reviewed by such architects and engineers as the Board of Directors shall deem appropriate. Consent to proposed alterations to the Private Parking Unit shall not be unreasonably withheld, conditioned or delayed. The Board shall provide a copy of such submission materials to the Declarant or its successors and assigns upon receipt. Whether or not such consent is granted, the Owner shall pay, upon demand and in advance, if so required by the Board of Directors, for such professional review. During the course of construction and after completion of same, the Board of Directors may cause its professional advisors to inspect the work to ensure that it is performed in compliance with the approved plans. The costs of such inspection(s) shall be paid by the Owner to the Board of Directors, upon demand. The Board shall provide reasonable advance notice to Declarant of its inspection to Declarant and Declarant or its contractors or agents may, but shall not be obligated to, inspect the work concurrently with the Board's professional advisors. Prior to commencement of construction, the Owner shall provide the Board of Directors with copies of all relevant building permits and evidence of due compliance with any other requirements of government bodies having jurisdiction regarding such work. Except as otherwise permitted by Section 7.17, no signage or graffiti visible from the exterior of a Unit, window display, window attachment, or lighting directed from a Unit to its exterior shall be permitted without the prior written approval of the Board of Directors; provided that this sentence shall not apply to draperies, blinds, and similar window coverings.

With the prior written approval of the Board, an Owner may remove, at such Owner's expense, a part of the partition wall separating contiguous Primary Units owned by an Owner provided that (i) such removal shall not interfere with any structural support elements or loadbearing partitions or columns or with any pipes, wires, cables, conduits or ducts or other mechanical systems and (ii) such Owner agrees in writing to restore such wall at such Owner's expense in the event that the ownership of the Units is subsequently divided upon securing the Board's approval of such restoration plans in accordance with this Section 7.7. Before

proceeding with any approved alterations or improvements, the Owner shall, if the Board of Directors 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 of Directors, each in the amount of at least 125 percent of the estimated cost of such alterations or improvements or such other security as shall be satisfactory to the Association. In order to prevent damage to the structural integrity of any building forming part of the Condominium, in no event may any Owner, the Association, the Board of Directors or any other entity or any agents, employees, permittees, or licensees of the foregoing, drill, bore, or cut any holes into any floor or ceiling of the Condominium more than 3/4" in depth, and the Board of Directors shall not consent to any such actions unless engineering studies confirm to the Board in the Board's sole discretion that such drilling, boring or cutting shall not compromise the structural integrity of the Condominium. In no event shall an Owner or occupant install a molly bolt in perimeter or demising walls or penetrate such walls beyond the sheetrock.

7.8 Occupants of Corporate Unit. Whenever a Residential 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 that shall be entitled to be the primary occupant of the Residential Unit. Only such designated person or family, its servants and non-paying guests may occupy such Residential Unit. A different person or family may be so designated as the named user of a Residential Unit by written notice to the Association; provided, however, that no more than two such changes may be made in any calendar year.

7.9 Non-Interference. Each Unit shall be used only for such purpose and to such extent as will not overload or interfere with any Common Elements or the enjoyment thereof by the other Owners.

7.10 Nuisances. No nuisances or noxious or offensive activities shall be allowed in the Condominium nor shall any use or practice be allowed that is improper or offensive in the opinion of the Board of Directors or that 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 Common Element. The determination of acceptable commercial uses within the Condominium shall be made in accordance with Section 7.3. Residential 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 whether placed in the Unit or on the terrace or balcony adjoining such Unit. Televisions and speakers for audio equipment may not be (a) mounted on or against perimeter walls or ceilings or on floors of a Residential Unit without an adequate sound barrier to prevent vibration and transmission of bass sounds outside the Unit, or (b) recessed into the walls or ceilings of a Residential Unit. Road noise, noise from mechanical systems of the Condominium, the elevators, air compressors and other incidental noises from a multi-family building, including, without limitation, from use of the outdoor areas, patios, terraces or balconies in accordance with these Bylaws and the Rules and Regulations, shall not be considered nuisances. In addition, smells from barbeques on Unit balconies, patios or terraces shall not be considered nuisances or from uses permitted under these Bylaws. Owners shall not discard or throw, or allow to be discarded or thrown, intentionally or otherwise, any items from the windows or the balconies, patios or terraces adjacent to their Units, including, without

limitation, cigarettes or ashes. Owners shall not allow the storage or use of hazardous substances in their Units other than normal cleaning materials stored and used in accordance with applicable law. Owners and other occupants shall not engage in any abusive or harassing behavior, either verbal or physical, or any form of intimidation or aggression directed at other Owners, occupants, guests, or invitees, or directed at the manager, its agents or employees, or vendors.

7.11 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 Directors of any written notice received of the violation of any Legal Requirement affecting the Owner's Unit or Units 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 that such Owner is obligated to maintain and repair, and the Board of Directors shall cooperate with such Owner in such proceedings, provided that:

7.11.1 Such Owner shall pay and shall defend, save harmless, and indemnify the Board of Directors, the Association, and each other Owner against all liability, loss or damage that 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;

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

7.11.3 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 amount shall bear interest after the date of such demand at the rate provided in Section 7.3 of the Declaration.

7.12 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 7.11, 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 of Directors may also contest any Legal Requirement without being subject to the conditions described in Section 7.11 as to the contest and may also defer compliance with any Legal Requirement, subject to the conditions contained in this Section 7.11 as to deferral of compliance by an Owner, and the costs and expenses of any contest by the Board of Directors shall be a common expense.

7.13 Improper Discharge. No Owner or occupant shall discharge, or permit to be discharged, anything into water lines, vents or flues of the Condominium that may violate

applicable laws or regulations or might reasonably be anticipated to cause damage thereto or reduce the life expectancy thereof (excepting normal wear and tear), spread odors or otherwise be harmful or offensive.

7.14 Limitation on Storage Areas. Other than items placed by the Declarant or the Association, no furniture, packages or objects of any kind shall be placed in the lobbies, plaza vestibules, public halls, stairways, or any other part of the Parking Units or Common Elements (other than decks), except as allowed in Section 7. In addition, no storage of any kind shall be permitted on the decks located adjacent to the Residential Units, except for the following specific items: natural gas barbeques, well-maintained patio furniture, and plants with drip containers, so long as these do not protrude from the patio or balcony or overhang the patio or balcony railing. The following items, although not an exclusive list, are specifically prohibited on decks adjacent to the Residential Units: charcoal, turkey fryers, tile saws or any similar device, machinery or tool. Owners may place plants with a drip system or hose connection on terraces, but not on balconies, and only if such system is set with an automatic timer. In addition, no items of any kind may be hung from the deck walls or railings without the prior approval in writing of the Board of Directors as permitted by Rules and Regulations adopted by the Board. Owners and occupants shall promptly clean up debris and water on their deck. Owners shall promptly remove any items placed on their deck at the request of an agent of the Association for purposes of maintenance of such deck by the Association. The lobbies, vestibules, public halls, and stairs shall be used only for normal passage. The provisions hereof shall not apply to the Declarant until such time as all Primary Units have been initially sold and conveyed by the Declarant; however, the Declarant shall not use the Common Elements in such a manner as will unreasonably interfere with the use of the Residential Units for dwelling purposes.

7.15 Vehicle Parking Restrictions. Parking Units are restricted to use for parking of operative motor vehicles; other items and equipment may be parked or kept therein only subject to the Rules and Regulations. The Board shall require removal of any inoperative vehicle, or any unsightly vehicle, or any other equipment or item improperly stored in Parking Units. If the same is not removed, the Board shall cause removal at the risk and expense of the Owner thereof.

7.16 Tradesmen. Residential Owners shall require their tradesmen to utilize exclusively the entrance, if any, designated by the Board of Directors for transporting packages, merchandise or any other objects.

7.17 Animals. No animals or fowl shall be raised, kept or permitted within the Condominium, except domestic dogs (no more than two), cats, or other household pets, kept within a Residential Unit. No such dogs, cats or household pets shall be permitted to run at large or be kept, bred or raised for commercial purposes or in excess of four per Residential Unit (other than fish). 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 (other than fish) shall be carried or maintained on a leash while within the confines of a Common Element. An Owner may be required to remove a pet after receipt of two notices in writing from the Board of Directors of violations of any Rule, Regulation or restriction governing pets within the Condominium. No animals of any kind shall be permitted to be kept within Storage or Parking Units.

7.18 Signs and Displays. All signage displayed to public view, whether from a Unit or Common Element, shall be subject to Rules and Regulations thereon adopted by the Board of Directors pursuant to Section 7.27 except as otherwise provided herein. In no event shall any “for sale” or similar sign be placed in a window that is displayed to public view or any sign be placed on or in the vicinity of a common entry door of the Condominium, other than signs used by the Declarant or the Owners of the Commercial Units to advertise Units for sale or lease, while such Unit remains available for sale or lease, or by the Owner or operator of the Private Parking Unit to advertise the Private Parking facilities, without the prior written approval of the Board of Directors, which shall not be unreasonably withheld, delayed or conditioned. The Owners of the Commercial Unit or Private Parking Unit may, and may allow their tenants to, post signs for commercial purposes on the sign stanchions located on the exterior of the Condominium on the exterior of the Owner’s Unit, within their Primary Unit or, as to the Commercial Unit, elsewhere at a location on the exterior of the Commercial Unit, subject only to the requirements of applicable laws and ordinances and to Section 7.7. The Owners or operators of the Commercial Units may, and may permit their tenants to, also install window displays and display lighting for commercial purposes within the Units, subject only to the requirements of applicable laws and ordinances. For so long as Declarant owns a Unit, Declarant may place sandwich board signs on sidewalks and in the plaza, lobbies and hallways in the Property advertising Units for sale or lease, subject only to applicable laws, provided that such signs may not be placed in the driveways impeding access to the Private Parking Unit.

7.19 Outdoor Areas. Notwithstanding anything to the contrary in these Bylaws or the Declaration, the Owners of the Commercial Units may, and may permit their tenants to, use and place items on the sidewalks or pedestrian rights-of-way directly in front of and adjacent to the Commercial Units for uses consistent with such Owners’ or tenants’ business in the premises, provided that such use (i) complies with all Legal Requirements, (ii) does not materially obstruct pedestrian access, and (iii) such Owner or tenant shall indemnify the Association for all claims, cost, expense or liability arising out of such use.

7.20 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, other than designated common trash disposal areas. No such items shall be kept or maintained excepting sanitary containers in areas designated therefore.

7.21 Auctions or Open House. No Owner shall, when attempting to sell, lease or otherwise dispose of his or her Unit, or any personal property located therein, hold an “open house” or “auction” without the prior written approval of the Board of Directors of an access security management plan for the event. The Board shall approve any reasonable access security management plan.

7.22 Overloading. No Owner shall do anything to overload any part of a Unit or any part of the Common Elements, including watering potted plants on such Owner’s terrace, patio or balcony in such a way as to overload such terrace, patio or balcony. Any weight over 100 pounds per square foot on an Owners’ terrace, patio or balcony is prohibited.

7.23 Hot Tubs. No hot tubs or Jacuzzis may be installed on decks, balconies or patios, except with consent of the Board after submission of all materials required pursuant to Section 7.7.

7.24 Over-the-Air Reception Devices. Radio and television dishes and antennas and other over-the-air reception devices ("OTARD's") that are subject to the FCC's Over-the-Air Reception Devices Rule may be installed on an Owner's Limited Common Elements to the extent feasible and painted so as to camouflage the OTARD. If such a location is not feasible then the Owner may apply to the Board for an acceptable location on the General Common Elements for the OTARD. In the event of such lack of feasibility, the Board shall permit the Owner to install the OTARD on the General Common Elements in a specific location where it is feasible to obtain the desired service as is reasonably determined by the Board. Prior to installation of any OTARD, the Owner shall submit to the Board detailed plans and specifications for any OTARD that the Owner wishes to install on the Common Elements (General Common Elements or Limited Common Elements), and shall not commence any construction, installation or operation of any such OTARD until the plans and specifications have been approved in writing by the Board. The Board may condition its approval upon, among other things, the provision of reasonable security to insure the performance of the Owner's obligations under this Section 7.24. Any such OTARD shall be painted as directed by the Board so as to camouflage the installation if that will not interfere with the desired service. The Board shall have the right to supervise the installation and removal of any such OTARD. The Board shall also have the right to require landscaping or other materials be installed at the Owner's expense to reasonably screen any such OTARD from view and to enforce reasonable OTARD safety and maintenance requirements. Board approval shall also be required for any OTARD mast installation that would be more than 12 feet in height or any OTARD dish that would be more than three feet in diameter.

7.25 Roof Access. Except for rooftop terraces, no access to the roof of any building within the Condominium shall be permitted without the prior authorization of the Board of Directors or the management company.

7.26 Window Coverings. All window coverings that are visible from the exterior of a Residential Unit shall be a solid neutral color, such as black, white, cream, beige, or natural wood tones.

7.27 Association Rules and Regulations. In addition to the foregoing requirements, the Board of Directors from time to time may adopt, modify, or revoke such Rules and Regulations governing the conduct of persons and the operation and use of the Units and 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. No Rules or Regulations may be adopted that would materially adversely affect the ownership, operation and use of the Private Parking Unit without the consent of the Owner of the Private Parking Unit. In addition, no Rules and Regulations may be adopted that would materially adversely affect the ownership, operation and use of the Commercial Unit without the consent of a majority of the Owners of the Commercial Units. A copy of the Rules and Regulations, upon adoption, and a copy of each amendment, modification or revocation thereof, shall be delivered by the Board of Directors promptly to each Owner and shall be binding upon all Owners and occupants of all Units from the date of delivery.

7.28 Activities of Declarant. Nothing in this Article 7 or in the other provisions of these Bylaws shall be construed to limit, modify, or otherwise restrict the rights of Declarant

pursuant to the Declaration with respect to the planning, designing, developing, constructing, and sale of improvements on the Property.

8. MAINTENANCE OF CONDOMINIUM PROPERTY.

8.1 Maintenance and Repair. Except as otherwise provided in the Declaration for damage or destruction caused by casualty:

8.1.1 Maintenance of Units. Except as provided in Section 8.2, all maintenance of and repairs to any Primary and Storage 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 his or her Unit or Units. In addition, each Owner of a Primary Unit shall be responsible for the maintenance, repair, or replacement of interior doors, window glass and any plumbing, heating or air conditioning fixtures, telephones, water heaters, fans, lighting fixtures and lamps, refrigerators, dishwashers, ranges, or other appliances and accessories that may be in his or her Primary Unit and the compressor located on the roof that serves only such Owner's Primary Unit. The Owner shall coordinate repairs of the compressor on the roof with the professional manager for the Condominium, to ensure that roof warranties are not voided and to allow access for such contractors. Each Owner shall maintain the doors which provide the means of ingress and egress to and from his or her Primary Unit and Storage Unit (including the repair of any damage thereto), notwithstanding that such surfaces may be part of the Common Elements. Each Owner of a Storage Unit shall be responsible for the maintenance, repair, and replacement of the exterior doorway or face panel of any Storage Unit and any fixtures thereon, such as knobs, handles, and hinges, the interior surfaces of the Storage Unit, and any lighting fixtures or other fixtures located within, or attached to the interior of, the Storage Unit. Each Owner of a Residential Unit shall keep the decks adjacent to such Owner's Unit, if any, clean and free of debris, notwithstanding that such decks are Common Elements.

8.1.2 Common Elements, Parking Units, Association Property and Easement Property. Except as otherwise provided in Section 8.1, the necessary work to inspect, maintain, repair, or replace the Common Elements in good condition, including the exterior surfaces of Storage Units (except the door thereto), and the Parking Units (notwithstanding that such Parking Units are not Common Elements) shall be the responsibility of the Association and shall be carried out as provided in the Bylaws and in accordance with the Maintenance Plan (as defined in Section 3.2.22 of the Bylaws). Regardless of the terms of the Maintenance Plan, the Association shall be responsible for regularly inspecting the Common Elements and Parking Units and carrying out all maintenance required to keep such Common Elements and Parking Units in good condition at all times. Without limitation of the foregoing, the Association shall be responsible for the maintenance, painting, staining, repair and replacement of the exterior surfaces of all Units (including, without limitation, the repair and replacement of the roof, exterior door frames, windows and window frames); cleaning of the exterior surfaces of all window and door glass; the repair and resurfacing of the plaza and all patios and balconies; the repair and resurfacing of the driveways, sidewalks and exterior walkways; clearing chases of fireplaces, and the cutting, pruning, trimming, and watering of all landscaping. The Association is responsible for maintaining warranties in effect for all portions of the Common Elements and Parking Units, to the fullest extent possible. In addition, the Association shall be responsible for the performance of all maintenance, repair and replacement obligations set forth in the

Reciprocal Easement for which SKB (as defined in the Reciprocal Easement) is not responsible. Trash removal from the Commercial Units shall be arranged and paid for separately by the Owner(s) and tenants of the Commercial Units. The Owners of the Commercial Units shall be responsible for keeping the commercial trash disposal area, if any, free of rubbish. If the Mortgagee of any Primary Unit determines that the Board is not providing an adequate inspection, maintenance, repair, and replacement program for the Common Elements and Parking Units, such Mortgagee, at its option, may deliver a notice to the registered agent of the Association, as required pursuant to Section 100.550 of the Act, setting forth the particular defect(s) which it believes exists in the maintenance, repair, and replacement program. If the specified defect(s) are not corrected within sixty (60) days after receipt of such notice, then the Mortgagee, upon written notice to the registered agent that it is exercising its proxy rights thereunder, shall have the right to attend succeeding annual or special meetings of the Association and to cast a vote for each Primary Unit on which it holds a Mortgage on all business coming before such meeting, which proxy rights shall continue until the defect(s) described in the notice are corrected.

All inspection, maintenance, repairs and replacements to the Common Elements, Parking Units, Association Property and adjacent property required by the Reciprocal Easement shall be made by the Association and shall be charged to the Owners as a Commercial Expense, Private Parking Expense or a Residential Expense, as applicable, in accordance with Section 7.1 of the Declaration; provided, that if such inspection, maintenance, repairs or replacement have been necessitated by acts or omissions of an Owner by reason of which the Owner is responsible under applicable law or under these Bylaws for all or a portion of the costs thereof, such costs shall be charged solely to the Owner so responsible, and provided further, that the each Owner of a Commercial Unit shall be responsible, at its expense, for keeping those portions of loading areas within 40 feet of entrance ways free of debris, trash or materials associated with commercial activity and shall be responsible for its own trash collection charges. However, should actual collection of such costs 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. An Owner shall make no repair or alteration or perform any other work on his or her Unit or Units that would jeopardize the soundness or safety of the Condominium, or reduce the value thereof or impair any easement or other right, unless the written consent of all Owners affected is also obtained.

8.1.3 Repairs by Association. The Association may make repairs that an Owner is obligated to make and that he or she does not make within a reasonable time. If such repairs are of an emergency nature (in that the repairs must be promptly made to prevent further or imminent potential damage to the Unit involved, other Units or any Common Element), the Association may make such repairs immediately, without notice to the Owner, if he or she 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 these 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 his or her

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 proceeds received by the Association, 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 therefore at the rate provided in Section 5.6. The Association may collect all such sums of money in such installments as the Board of Directors may determine, which installments shall be added to the monthly contributions towards the common expenses of such Owner, after the Owner's receipt of notice thereof. All such payments are deemed to be additional contributions towards the common expenses and recoverable as such.

9. INSURANCE.

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

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, 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 (except for the Commercial Unit) and Common Elements, including any fixtures, building service equipment, and common personal property and supplies belonging to the Association. Such policy or policies shall name the Association and the Owners as insureds, as their interests 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 the greater of Ten Thousand Dollars (\$10,000.00), five percent of the face amount of the policy or such other maximum deductible acceptable to Fannie Mae.

9.1.2 A policy or policies insuring the Declarant, the Association, the Board of Directors, 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, operation, inspection, maintenance, or use of the Condominium, including all Common Elements, public ways, and any other areas under the supervision of the Association. There may be excluded from such policy or policies coverage of an Owner (other than as a member of the Association or Board of Directors) for liability arising out of acts or omissions 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 One Million Dollars (\$1,000,000.00) on a combined single limit basis. In addition to the indexing provided under Section 12.7 of these Bylaws, the foregoing policy limits of liability shall be increased, in the sole discretion of the Board of Directors, as indicated by the course of plaintiff's 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 any action against another named insured.

9.1.3 Worker's compensation insurance to the extent necessary to comply with any applicable laws.

9.1.4 Directors' and officers' liability insurance with coverage in an amount of not less than One Million Dollars (\$1,000,000), subject to a reasonable deductible which shall be determined by the Board of Directors.

9.1.5 Fidelity insurance for all officers, directors, trustees and employees of the Association and all other persons handling or responsible for funds of or administered by the Association. In the event the Association has retained a manager, such manager shall maintain fidelity insurance for its officers, employees and agents handling or responsible for funds of, or administered on behalf of, the Association. The cost of such insurance shall be at the expense of the Association, provided that the cost of such insurance for the manager shall be paid for by the manager. The total amount of fidelity insurance coverage required shall be based upon the best business judgment of the Board of Directors. In no event, however, may the aggregate amount of such insurance be less than the sum equal to three months' aggregate assessments on all units plus reserve funds. Such fidelity insurance shall name the Association as obligee and shall contain waivers by the issuers of the insurance of all defenses based upon the exclusion of persons serving without compensation from the definition of "employees" or similar terms or expressions. The insurance shall provide that it may not be canceled or substantially modified (including cancellation for nonpayment of premium,) without at least ten (10) days' prior written notice to the Association and each servicer on behalf of the Federal National Mortgage Association ("FannieMae"). ♦

9.1.6 All insurance required pursuant to the terms of the Reciprocal Easement.

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 licensed to do business in the State of Oregon acceptable to FannieMae which falls into a "B" or better general policyholder's rating or a "6" or better financial performance index rating in Best's *Insurance Reports*, an "A" or better general policyholder's rating and a financial size category of "VIII" or better in Best's *Insurance Reports – International Edition*, an "A" or better rating in Demotech's *Hazard Insurance Financial Stability Ratings*, a "BBBq" qualified solvency rating or a "BBB" or better claims-paying ability rating in Standard and Poor's *Insurer Solvency Review*, or a "BBB" or better claims-paying ability in Standard and Poor's *International Confidential Rating Service*.

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

provided, however, that the Board of Directors may, in writing, authorize an Owner to adjust any loss to his or her Unit or Units.

9.2.3 Each Owner shall be required to notify the Board of Directors of all improvements made by the Owner to his or her Unit or Units, the value of which is in excess of Five Hundred Dollars (\$500.00). Nothing in this Section shall permit an Owner to make improvements without first obtaining the approval of this Board of Directors pursuant to Section 7.7 hereof.

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

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

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

9.2.7 For purposes of this Section 9, insurance policies are unacceptable where (i) under the terms of the insurance carrier's charter, bylaws or policy, contributions or assessments may be made against FannieMae, the designee of FannieMae, or the Association Owners, or (ii) by the terms of the carrier's charter, bylaws or policy, loss payments are contingent upon action by the carrier's board of directors, policyholders or members, or (iii) policy includes any limiting clauses (other than insurance conditions) that could prevent collecting insurance proceeds.

9.2.8 All policies required by this Section 9 shall provide that they may not be canceled or substantially modified without at least 10 days' prior written notice to the Association and to each holder of a first mortgage which is listed as a scheduled holder of a first Mortgage in the insurance policy. Evidence of insurance shall be issued to each Owner and Mortgagee upon request.

9.2.9 Each Owner shall be required to notify the Board of Directors of all improvements made by the Owner to his or her unit, the value of which is in excess of Five Hundred Dollars (\$500). Nothing in this paragraph shall permit an Owner to make improvements without first obtaining the approval of the Board of Directors pursuant to these Bylaws.

9.3 Discretionary Provisions. The Board of Directors 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, the Board of Directors, 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, nor coverage denied thereunder, 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 of Directors or the manager without prior demand in writing that the Board of Directors 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, or other Owners, nor canceled for nonpayment of premiums;

9.3.6 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;

9.3.7 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 or by any insured;

9.3.8 A provision that the same shall be primary insurance in respect of any other insurance carried by any Owner;

9.3.9 An “inflation guard” endorsement;

9.3.10 An endorsement providing coverage with respect to changes that may be required under applicable codes or ordinances to undamaged portions of the Condominium in the event of a casualty affecting a portion of the Condominium; and

9.3.11 A provision that any insurance trust agreement will be recognized.

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 75 percent of the Primary Units so requires, or at such other times as the Board of Directors may deem advisable, the Board of Directors 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 obtained pursuant to Section 9.1.1, and the cost of such appraisal shall be a common expense to be allocated in accordance with Section 7.1 of the Declaration; 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 these Bylaws. This Section 9.4.2 shall be read without prejudice to the right of a Mortgagee to vote on or to consent to certain matters, 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 or policies to each Mortgagee. Renewal certificates or certificates of new insurance policies shall be furnished to each Owner and Mortgagee not later than 10 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 his or her Unit or Units shall be purchased and maintained for the full insurable value thereof, unless the Owner presents in writing to the Board of Directors evidence that the additions or improvements made by the Owner to his or her Unit are insurable under the insurance issued pursuant to Section 9.1.1 and the Board of Directors, after consultation with the Association's insurer, concurs that such additions or improvements are insured under such insurance and, if necessary, the Association's insurer undertakes the requisite action to cause the additions or improvements to be added to the policy issued pursuant to Section 9.1.1. Insurance also shall be

purchased for furnishings, fixtures, equipment, decorating and personal property and chattels of the Owner contained within his or her Unit or Units, and his or her personal property and chattels stored elsewhere on the Property, including his or her automobile or automobiles, and for loss of use and occupancy of his or her Unit or Units in the event of damage. Owners shall be responsible for insuring the deductible amount under the Association's policies. The Association shall notify all Owners of the amount of the deductible under the Association policies, and to the extent reasonably practicable, the Association shall give at least 30 days' notice to the Owners of any increase in the deductible proposed in renewal or replacement insurance policies. Any such policy or policies of insurance shall contain waivers of subrogation against the Association, its manager, agents, employees and servants, and against the other Owners and any members of their households, except for vehicle impact, arson and fraud.

9.5.2 Public liability insurance in the amount reasonably set by the Board of Directors no more often than every three 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, including, without limitation, damages caused by fixtures, equipment, or personal property under the custody, care, or control of the Owner; provided that the Board of Directors may require the Commercial or Private Parking Owners to maintain public liability insurance in an amount greater than the amount required of the Owners of the Residential Units.

9.5.3 In the case of the Commercial or Private Parking Units, such other insurance coverages as are customarily maintained by owners of businesses comparable to those operated within such Units.

9.6 Fannie Mae and GNMA Requirements. Notwithstanding any other provisions of these Bylaws, the Association shall continuously maintain in effect such casualty, flood and liability insurance and a fidelity bond meeting the insurance and fidelity requirements for condominium projects established by FannieMae and Government National Mortgage Association, so long as either is a Mortgagee or Owner of a Unit within the Condominium, except to the extent such coverage is not available or has been waived in writing by FannieMae or Government National Mortgage Association. FannieMae or FannieMae's servicer, its successors and assigns, shall be named as a mortgagee in the Association's policies.

10. AMENDMENTS TO BYLAWS.

10.1 How Proposed. Amendments to the Bylaws shall be proposed by either a majority of the Board of Directors or by Owners holding at least 33 percent of the voting power of the Association. 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 of Directors or by the Owners and may be approved by a majority of 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 of Directors at or prior to such a meeting. Any resolution shall be approved by at least 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 Primary Unit and

limitations on leasing or rental of Primary Units shall be approved by at least seventy five percent (75%) of the voting power of the Association, and except that any provision of these Bylaws that is required to be in the Declaration may be amended only in accordance with the requirements governing amendment of the Declaration. Notwithstanding the foregoing, these Bylaws may not be amended in a manner that eliminates or impairs rights or privileges pertaining to the Private Parking Unit or the Commercial Units without the approval of the Owners of the Private Parking Unit, with respect to such changes affecting the Private Parking Unit, or the approval of a majority of the Owners of the Commercial Unit for such changes affecting the Commercial Units, as applicable. In addition to the foregoing approval requirements, amendment of the following provisions of these Bylaws shall require the prior written approval of at least 51 percent of those holders of first Mortgages on Primary Units (based upon one vote for each first Mortgage held) who have given written notice to the Association requesting notification of any proposed action that requires the consent of a specified percentage of eligible Mortgagees: (i) Section 8.1, which addresses maintenance and repair; (ii) Article 9, which addresses insurance requirements; and (iii) any other provision of these Bylaws which expressly benefits Mortgagees of Units or insurers or guarantors of such Mortgages. Any approval of a Mortgagee required under this Section 10.2 may be presumed by the Association if the Mortgagee fails to submit a response to a written proposal for an amendment to these Bylaws within 30 days after it receives notice of such proposal by certified or registered mail, return receipt requested. For so long as Declarant remains the owner of one or more Primary 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 the Declarant or its designee, or otherwise adversely affect the Declarant or such designee, without the Declarant's or such designee's prior written consent in each instance.

10.3 Regulatory Amendments. Until the Declarant has turned over control of the Association to the Owners, Declarant shall have the right to amend these Bylaws in order to comply with the requirements of any applicable statute, ordinance, regulation or guideline of the Federal Housing Administration, the United States Department of Veterans Affairs, Rural Development or the Farm Service Agency of the United States Department of Agriculture, the Federal National Mortgage Association, the Government National Mortgage Association, the Federal Home Loan Mortgage Corporation, any department, bureau, board, commission or agency of the United States or the State of Oregon or any corporation wholly owned, directly or indirectly, by the United States or the State of Oregon that insures, guarantees or provides financing for a condominium or units in a condominium. If the need to amend these Bylaws arises after turnover of the Association to the Owners, the amendment must be approved by the Association in accordance with the requirements of these Bylaws and the Act.

10.4 Execution and Recording. An amendment shall not be effective until certified by the Chairperson and Secretary of the Association, approved by the Real Estate Commissioner of the State of Oregon if required by law, and recorded in the deed records of Multnomah County, Oregon as required by law.

10.5 Rights of Declarant. Nothing in this Article 10 shall limit the right of the Declarant to approve amendments to these Bylaws pursuant to Section 20 of the Declaration.

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 obtained, the plaintiff's expenses, including reasonable counsel's fees, shall be a common expense; provided, however, that if such action is brought against all of the Owners or against the Board of Directors, 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's 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 of Directors or the officers, employees, or agents thereof, in their respective capacities as such, or against the Property as a whole, shall be directed to the Board of Directors, which shall promptly give written notice thereof to the Owners and any Mortgagees who have requested notice thereof and shall be defended by the Board of Directors, and the Owners and Mortgagees shall have no right to participate other than through the Board of Directors in such defense. One or more Owners shall have the right to enjoin, abate, or remedy by appropriate legal proceedings any failure by the Association or the Board of Directors to comply with the provisions of the Declaration, these Bylaws, or any Rule or Regulation. Complaints against one or more, but less than all of the Owners, shall be directed to such Owners, who shall promptly give written notice thereof to the Board of Directors and to the Mortgagees having an interest in such Units, and shall be defended by such Owners.

11.3 Mediation. Prior to initiating litigation, arbitration or an administrative proceeding in which the Association and a Unit Owner have an adversarial relationship, all claims shall first be submitted to mediation within Multnomah County, Oregon with any dispute resolution program available that is in substantial compliance with the standards and guidelines adopted under ORS 36.175, as it may be amended. The foregoing requirement does not apply to circumstances in which irreparable harm to a party will occur due to delay or litigation or an administrative proceeding initiated to collect assessments, other than assessments attributable to fines.

11.4 Limitations on Actions. Notwithstanding any other provision of the Declaration or these Bylaws, the Association shall not expend or commit to expend in excess of \$2,500 for attorneys' fees and costs for any specific litigation or claim matter or enter into any contingent fee contract on any claim in excess of \$20,000 unless first approved by at least 75 percent of the outstanding votes of the Owners. The foregoing limitation shall not apply to actions for delinquent assessments or other charges under the Declaration or these Bylaws, for actions initiated by the Association during Declarant's period of administrative control pursuant to Section 20 of the Declaration; for actions challenging ad valorem taxation or condemnation proceedings; initiated against any contractor or vendor hired by the Association or supplier of goods and services to the Association; to defend claims filed against the Association or to assert counterclaims in proceedings instituted against it; actions to appoint a receiver pursuant to Section 5.9 of these Bylaws; actions to summarily abate and remove a structure or condition that violates the Declaration or these Bylaws; or for the defense of the Association of an action or proceeding brought against the Association (except for non-mandatory counterclaims).

11.5 No Attorneys' Fees. Except as specifically provided for in the Declaration or these Bylaws and to the extent allowed by law, no party in an arbitration, mediation or other proceeding shall be entitled to recover costs and attorneys' fees in connection therewith.

11.6 Suits Against Declarant. Declarant shall have the right to be present at any meeting of the Association during which the Board of Directors or the Owners vote on whether to initiate legal action against Declarant. The Board of Directors shall provide Declarant with at least ten (10) days written notice of the time and place of any such meeting.

11.7 Initial Dispute Resolution Procedures. In the event of a claim by the Association or any Owner against Declarant or any contractor, subcontractor, or supplier for a construction defect, the parties shall first comply with the provisions contained in ORS 701.550 to 701.595. In the event the claim is not for a construction defect, but relates to a claimed defect in the condition of the project, the parties shall follow the same procedures as set forth in such provisions, except that the notice of defect shall include a statement of the basis upon which the recipient is claimed to be liable for the defect. Compliance with the procedures contained in this Section 11.7 shall be a condition precedent to mediation, arbitration or litigation of any such claims.

12. MISCELLANEOUS.

12.1 Notices. All notices to the Association or to the Board of Directors shall be sent care of the managing agent, or if there is no managing agent, to the principal office of the Association or to such other address as the Board of Directors may hereafter designate from time to time by written notice thereof to each Owner. All notices to any Owner shall be sent to such address as may have been designated by him from time to time, in writing, to the Board of Directors, or if no address has been designated, then to the Owner's Primary Unit and, except as provided in this Section 12.1, shall be sent by messenger service (or hand delivered), over night courier service or by certified or registered U.S. Mail, return receipt requested with charges or postage prepaid. Notices shall be deemed given upon the earlier of actual delivery or refusal of a party to accept delivery thereof.

In the discretion of the Board of Directors, any notice, information or other written material required to be given to an Owner or Director may be given by electronic mail, facsimile or other form of electronic communication ("Electronic Communication") acceptable to the Board of Directors. Notwithstanding the foregoing sentence, electronic communication may not be used to give notice of (a) failure to pay an assessment; (b) foreclosure of an association lien; (c) An action the Association may take against an Owner; or (d) an offer to use the dispute resolution program under ORS 100.405. An Owner or Director may decline to receive notice by Electronic Communication and may direct the Board of Directors to provide notice as required elsewhere in these Bylaws, the Declaration or the Act.

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 remainder 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 that the Act, the Declaration or the Bylaws require or permit the Board of Directors to take at a meeting may be taken without a meeting if a consent in writing setting forth the action so taken is signed by all of the Directors entitled to vote on the matter. The consent, which shall have the same effect as a unanimous vote of the Board of Directors, shall be filed in the records of minutes of the Association. Votes of the Owners may be conducted by written ballot, in compliance with the procedures set forth in ORS 100.425. For votes of the Owners by written ballot, the Board of Directors shall provide Owners with at least 10 days' notice before written ballots are mailed or otherwise delivered. The notice shall state the general subject matter of the vote by written ballot, the right of Owners to request secrecy procedures specified in ORS 100.425, the date after which ballots may be distributed, the period during which the Association will accept written ballots, the date and time by which any petition must be received by the Board requesting secrecy procedures, and the address where such a petition may be delivered. If, at least three days before written ballots are scheduled to be mailed or otherwise distributed, at least 10 percent of the Owners petition the Board of Directors requesting secrecy procedures, a written ballot must be accompanied by a secrecy envelope, a return identification envelope to be signed by the Owner, and instructions for mailing and returning the ballot. Written ballots that are returned in secrecy envelopes may not be examined or counted before the deadline for returning ballots has passed. Notwithstanding the foregoing, a secrecy envelope and signed return identification envelope shall not be required for the written ballot of an Owner whose consent or approval is required by the Declaration, these Bylaws or the Act. Notwithstanding the foregoing, action by written ballot may not substitute for the Turnover Meeting, the annual meeting of the Association, a special meeting called at the request of the Owners pursuant to Section 2.6 of these Bylaws, or any meeting of the Association for which the agenda includes a proposal to remove a Director from the Board.

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

12.6 Liability Survives Termination. The sale or other disposition of his or her Unit or Units shall not relieve or release any former Owner from any liability or obligation incurred or in any way connected to such ownership, nor shall such termination impair any rights or remedies that 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.

12.7 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 index shall be discontinued) using the index for January, 2008 as the base year.

12.8 Declarant as Owner. Except as expressly provided in these Bylaws and the Declaration, Declarant shall, with respect to any Units owned by Declarant, enjoy any and all rights, and assume any and all obligations, enjoyed or assumed by an Owner.

Dated at Portland, Oregon, this 21st day of December, 2007 being hereby adopted by the undersigned Declarant on behalf of the Association.

24TH PLACE LLC, an Oregon Oregon limited liability company

By: O-W& D Development Services LLC, its Manager

By: Onder Development Co., an Oregon corporation, its Manager

By: [Signature]
John A. Onder, President

STATE OF OREGON)
) ss.
County of Multnomah)

This instrument was acknowledged before me on December 21, 2007, by John A. Onder, as President of Onder Development Co., in its capacity as Manager of O-W&D Development Services LLC, in its capacity as Manager of 24th Place LLC, an Oregon limited liability company, on behalf of the limited liability company.



[Signature]
Notary Public for the State of Oregon,
My Commission Expires: 2/23/08

EXHIBIT A
SKB Tenant Exclusives

[see attached]

EXHIBIT L

Tenants and Tenant Exclusives

Ben & Jerry's

Notwithstanding anything to the contrary contained in this Lease, provided (i) Tenant is not in Default of this Lease beyond any applicable cure period and (ii) Tenant is operating a business in the Leased Premises in accordance with the Permitted Use, Landlord hereby agrees not to lease, or permit the use of, any portion of the Shopping Center as a "Competing Business." A "Competing Business" is hereby defined as any business which primarily sells ice cream or frozen yogurt. Notwithstanding anything to the contrary in the foregoing sentence, this provision shall not be applicable to (i) any tenants in the Shopping Center, their successors and assigns, who currently have leases which permit such tenants to operate a "Competing Business"; or (ii) any Major Tenant. In the event that Landlord, subsequent to execution of this Lease by Landlord and Tenant, leases space in the Shopping Center to any business determined to be a "Competing Business" under this Addendum III, then Tenant may terminate this Lease upon not less than one hundred eighty (180) days' prior written notice to Landlord. Said right of termination shall be Tenant's sole remedy in such an event.

Pharmaca

Provided that Tenant opens a retail pharmacy in the Alternate Space, and for so long as Tenant or a permitted transferee thereafter continuously operates a retail pharmacy in the Premises, and is not in material default of its obligations under this Lease, Landlord will not operate, or permit any party, other than Tenant, to operate, in the Shopping Center, a retail establishment that (a) sells products that a pharmacist is required to dispense, or (b) sells vitamin supplements where such vitamin supplement sales exceed fifteen percent (15%) of the gross annual sales made by such establishment in the Shopping Center. The restriction stated in clause (b) above shall not apply to any existing tenant in the Shopping Center as of the date hereof, or to the successor in interest of any such tenant who conducts substantially the same business as such tenant.

Postal Annex Plus

Landlord hereby agrees that during the term of the Lease, provided that the Lease is in full force and effect and Tenant is not in default under any of the terms and conditions of this Lease, that Landlord will not lease space in the Shopping Center to any other third party whose primary business is mailbox rentals; postal, parcel shipping services; shipping supplies; duplicating and copying; FAX electronic communication, electronic transfer of money, and the sale of Carlton brand greeting cards only in an area not to exceed five (5) square feet. However, notwithstanding anything contained herein, Landlord and Tenant hereby acknowledge that Landlord may lease space in the Shopping Center to a bank for banking services, including the electronic transfer of money, or may install an automated teller machine. Landlord and Tenant hereby acknowledge that certain existing tenants and some future tenants in the Shopping Center may, as incidental to their primary business provide services and sell supplies that compete with Tenant's business. Tenant hereby acknowledges that these existing tenant's primary business is

not that of mail box rental; postal, parcel services, shipping supplies; duplicating and copying FAX electronic communication, and electronic transfer of money.

Sal's Famous Italian Kitchen

Provided that Tenant opens Sal's Famous Italian Kitchen in the Premises, and for so long as Tenant or a Permitted Transferee under Section 14.01 thereafter continuously operates an Italian-style restaurant in the Premises...Landlord will not operate or sell, or permit any party, other than Tenant, to operate or to sell in the Shopping Center an Italian restaurant or other retail establishment whose sale of pasta and pizza exceeds twenty percent (20%) of its gross annual sales (the "Protected Use").

Starbucks Coffee

Landlord agrees to not sell or permit any party, other than Tenant, to sell in the Shopping Center: (a) whole or freshly ground coffee beans, (b) espresso, espresso-based coffee drinks, (c) tea or tea based drinks, (d) gourmet, brand-identified brewed coffee, except that other tenants may sell brewed coffee that is not gourmet or brand-identified, (e) prepackaged tea-based drinks, and (f) blended beverages, including without limitation, those containing the following: ice, coffee, espresso, tea, milk, cream, juice and/or fruit. The restrictions shall not apply to Zupan's, Elephants Deli, Foothill Broiler, Ben & Jerry's Ice Cream, or their successors in interest in the Shopping Center who conduct substantially the same business as such entities. The restriction in (e) shall not apply to Uptown Liquor. The restrictions in clauses (b), (c) and (f) shall not apply to full service sit down restaurants serving a complete dinner menu provided such items are sold for on-premises consumption.

Uptowne Papers

The retail sale of framing posters, photographs, custom stationary, greeting cards and other related items, including gifts and for no other purpose. Tenant has exclusive use only for custom stationary, excluding existing tenants selling like or similar products.

Wolf/Ritz Camera

Notwithstanding anything to the contrary contained in this Lease, provided (i) Tenant is not in Default of this Lease beyond any applicable cure period and (ii) Tenant is operating a business in the Leased Premises in accordance with the Permitted Use, Landlord hereby agrees not to lease, or permit the use of, any portion of the Shopping Center as a "Competing Business." A "Competing Business" is hereby defined as any business which primarily sells cameras or photo-processing services. Notwithstanding anything to the contrary in the foregoing sentence, this provision shall not be applicable to (i) any tenants in the Shopping Center, their successors and assigns, who currently have leases which permit such tenants to operate a "Competing Business"; or (ii) any Major Tenant.

AFTER RECORDING, RETURN TO:



\$76.00

Rebecca Biermann Tom
Barg Tom PC
121 SW Morrison Street, Ste. 600
Portland, OR 97204

1R-AMDECUO
\$60.00 \$11.00 \$5.00

02/26/2008 03:35:35 PM
Cnt=1 Stn=11 RECCASH2

FU Fidelity

**INSTRUMENT CORRECTING EXHIBIT B AND EXHIBIT C-4
TO DECLARATION OF CONDOMINIUM OWNERSHIP FOR
THE WESTERLY CONDOMINIUMS**

This Instrument Correcting Exhibit B and Exhibit C-4 to the Declaration of Condominium Ownership for the Westerly Condominiums (this "Correction Instrument") is made on this 12 day of February, 2008, by 24th Place LLC, an Oregon limited liability company ("Declarant") and The Westerly Condominiums Owners' Association, an Oregon non-profit corporation (the "Association"), to be effective as of the date set forth in Section 2 below.

Recital:

This Correction Instrument corrects Exhibit B and Exhibit C-4 to that certain Declaration of Condominium Ownership for the Westerly Condominiums, dated December 21, 2007, recorded in the real property records of Multnomah County, Oregon on January 16, 2008 under Fee No. 2008-008381. This Correction Instrument is made for the sole purpose of correcting Exhibit B by removing the limited common element square footages to the residential units in the allocation of interest in the common elements, and for correcting Exhibit C-4 by correcting the total square footage for Unit 513 and the Limited Common Element deck reserved for Unit 513 from 2,237 to 2,327 square feet in Exhibit C-4. This Correction Instrument does not change the text of the Declaration, nor the formula established for making calculations required for Exhibit B and Exhibit C-4. Turnover of the administration and control of the Association has not occurred.

Correction:

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

1. Correction to Exhibit B. Exhibit B and Exhibit C-4 are corrected in their entirety as set forth on the attached Exhibits.
2. Effect of Correction. This Correction Instrument merely causes Exhibit B and Exhibit C-4 to conform to and be consistent with the text of and other exhibits to the Declaration. This Correction Instrument shall not amend or change any provision in the text of the Declaration.

The Declarant and the Association concur that this Correction Instrument does not constitute an amendment to the Declaration under the terms of the Declaration or the Oregon Condominium

12

Act. This Correction Instrument shall, to the maximum extent possible, be deemed to be effective as of the date of recordation of the Declaration.

IN WITNESS WHEREOF, Declarant and the Association have executed this Correction Instrument to be effective as of the date first set forth in Section 2 above.

DECLARANT: 24th PLACE LLC, an Oregon limited liability company

By: O-W&D Development Services LLC, its manager

By: Onder Development Co., an Oregon corporation

Its: Manager

By: [Signature]
John A. Onder, President

ASSOCIATION: THE WESTERLY CONDOMINIUMS OWNERS' ASSOCIATION, an Oregon non-profit corporation

By: [Signature]
John A. Onder

Its: Chairperson

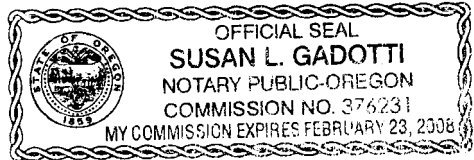
By: [Signature]
Gary Finicle

Its: Secretary

STATE OF OREGON)
) ss.
County of Multnomah)

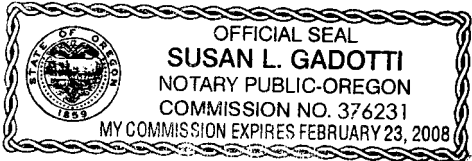
The foregoing instrument was acknowledged before me on this 12th day of Feb, 2008, by John A. Onder, as President of Onder Development Co., in its capacity as Manager of O-W&D Development Services LLC, in its capacity as Manager of 24th Place LLC, an Oregon limited liability company, on behalf of the limited liability company.

[Signature]
Notary Public for Oregon
My Commission Expires: 2/23/08



STATE OF OREGON)
) ss.
County of Multnomah)

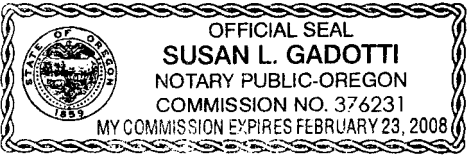
The foregoing instrument was acknowledged before me on this 12th day of Feb, 2008, by John A. Onder, the chairman of the Westerly Condominiums Owners' Association, an Oregon non-profit corporation, on behalf of and as the act and deed of said non-profit corporation.



Susan L. Gadotti
Notary Public for Oregon
My Commission Expires: 2/23/08

STATE OF OREGON)
) ss.
County of Multnomah)

The foregoing instrument was acknowledged before me on this 12th day of February, 2008, by Gary Finicle, the secretary of the Westerly Condominiums Owners' Association, an Oregon non-profit corporation, on behalf of and as the act and deed of said non-profit corporation.



Susan L. Gadotti
Notary Public for Oregon
My Commission Expires: 2/23/08

The foregoing Correction Instrument is hereby approved this 21st day of February, 2008.

GENE BENTLEY, OREGON REAL ESTATE COMMISSIONER

By: Laurie Skillman
Laurie Skillman

By: [Signature]
County Assessor

By: V. Belles
County Tax Collector

EXHIBIT B

Area of Units and Allocation of Interest in Common Elements

<u>Unit</u>	<u># of Units</u>	<u>% Ownership</u>
Storage:	127 x .001	0.127%
Parking:	164 x .001	0.164%
Total:		0.291%

<u>Storage</u>	<u>Unit Area</u>	<u>Parking</u>	<u>Unit Area</u>
S1A	64	P1	136
S1B	48	P2	136
S1C	46	P3	136
S1D	46	P4	136
S1E	46	P5	136
S1F	47	P6	136
S1G	43	P7	136
S1H	40	P8	136
S1J	42	P9	136
S1K	41	P10	136
S2	65	P11	136
S3	38	P12	136
S4	43	P13	136
S5	98	P14	136
S6	102	P15	136
S7	38	P16	136
S8	42	P17	136
S9	39	P18	136
S10	39	P19	136
S11	40	P20	136
S12	39	P21	136
S13	36	P22	136
S14A	50	P23	136
S14B	52	P24	136
S14C	53	P25	144
S14D	74	P26	136
S14E	56	P27	136
S14F	56	P28	136
S15	44	P29	136
S16	83	P30	136
S17	114	P31	136
S18	157	P32	136
S19	157	P33A	120
S20	155	P33B	136
S21	155	P34A	120
S22A	69	P34B	136

S22B	49	P35A	136
S22C	49	P35B	136
S22D	46	P36	136
S22E	47	P37A	136
S22F	47	P37B	136
S22G	47	P38	136
S22H	49	P39A	136
S22J	49	P39B	136
S22K	47	P40	136
S22L	47	P41A	136
S22M	45	P41B	136
S22N	46	P42	136
S22P	46	P43A	136
S22Q	47	P43B	136
S22R	64	P44	136
S23	81	P45	136
S24	49	P46	136
S25	70	P47	136
S26	49	P49	144
S27	88	P48	136
S28	62	P50	136
S29	64	P51	136
S30A	50	P52	144
S30B	43	P53	136
S30C	40	P54	136
S30D	42	P55	136
S30E	43	P56	136
S30F	37	P57	136
S30G	37	P58	136
S30H	38	P59	136
S30J	37	P60	136
S31	106	P61	136
S32	89	P62	136
S33	38	P63	136
S34	41	P64	136
S35	40	P65	136
S36	39	P66	136
S37	38	P67	136
S38	41	P68	136
S39	33	P69	136
S40	73	P70	136
S41	73	P71	136
S42	55	P72	136
S43	49	P73	136
S44A	26	P74	136
S44B	28	P75	136
S44C	26	P76	136
S44D	58	P77	136
S45A	70	P78	136
S45B	49	P79	136
S45C	49	P80	144
S45D	47	P81	136

S45E	48	P82	136
S45F	48	P83	136
S45G	48	P84	136
S45H	49	P85	136
S45J	50	P86	136
S45K	48	P87	136
S45L	48	P88A	120
S45M	44	P88B	136
S45N	49	P89A	120
S45P	48	P89B	136
S45Q	48	P90A	136
S45R	56	P90B	106
S46	87	P91A	136
S47	49	P91B	136
S48	67	P92	136
S49	49	P93A	136
S50	88	P93B	106
S51	62	P94	136
S52	64	P95A	136
S53A	51	P95B	136
S53B	43	P96	136
S53C	40	P97A	136
S53D	43	P97B	136
S53E	44	P98	136
S53F	38	P99	136
S53G	37	P100	136
S53H	37	P101	136
S53J	37	P102	136
S54	98	P103	136
S55	88	P104	144
S56	31	P105	144
S57	38	P106	136
S58	50	P107	136
S59	36	P108	136
S60	43	P109	136
S61	149	P110	136
S62	32	P111	136
S63	86	P112	136
S64	98	P113	136
		P114	136
		P115	136
		P116	136
		P117	136
		P118	136
		P119	136
		P120	136
		P121	136
		P122	136
		P123	136
		P124	136
		P125	136
		P126	136

P127	136
P128	136
P129	136
P130	136
P131	136
P132	136
P134	136
P135	144
P136	136
P137	136
P138	136
P139	136
P140	136
P141	136
P142	136
P143	136
P144	136
P145	136
P146	136
P147	136
P148	136
P149	136
P150	136
P151	136

Private Parking Unit

PP1	22,372
Total Area	22,372

% Ownership

12.107%

Commercial Units

R109	1,510	0.817%
R203	762	0.412%
R205	1,342	0.726%
R209	1,166	0.631%
R212	850	0.460%
R213	555	0.300%
Total Area	6,185	3.347%

% Ownership

<u>Unit</u>	<u>Unit Area</u>	<u>Total Area</u>	<u>% Ownership</u>
201	890	890	0.482%
202	694	694	0.376%
301	1,234	1,234	0.668%
302	803	803	0.435%
303	824	824	0.446%
304	1,100	1,100	0.595%
305	1,397	1,397	0.756%
306	1,697	1,697	0.918%
307	1,204	1,204	0.652%
308	1,056	1,056	0.571%
309	1,638	1,638	0.886%

310	891	891	0.482%
311	1,049	1,049	0.568%
312	920	920	0.498%
313	920	920	0.498%
314	917	917	0.496%
315	926	926	0.501%
316	1,167	1,167	0.632%
401	1,028	1,028	0.556%
402	806	806	0.436%
403	694	694	0.376%
404	793	793	0.429%
405	1,192	1,192	0.645%
406	1,050	1,050	0.568%
407	1,204	1,204	0.652%
408	1,655	1,655	0.896%
409	1,639	1,639	0.887%
410	1,056	1,056	0.571%
411	891	891	0.482%
501	1,336	1,336	0.723%
502	1,919	1,919	1.039%
503	1,546	1,546	0.837%
504	2,107	2,107	1.140%
505	1,167	1,167	0.632%
506	970	970	0.525%
507	1,644	1,644	0.890%
508	891	891	0.482%
511	2,152	2,152	1.165%
512	2,104	2,104	1.139%
513	2,104	2,104	1.139%
514	2,098	2,098	1.135%
515	2,079	2,079	1.125%
516	2,926	2,926	1.583%
601	2,030	2,030	1.099%
602	1,919	1,919	1.039%
603	1,120	1,120	0.606%
604	2,108	2,108	1.141%
605	1,166	1,166	0.631%
606	959	959	0.519%
607	1,638	1,638	0.886%
608	891	891	0.482%
701	1,988	1,988	1.076%
702	1,942	1,942	1.051%
703	1,113	1,113	0.602%
704	2,095	2,095	1.134%
705	1,165	1,165	0.630%
706	959	959	0.519%
707	1,638	1,638	0.886%
708	891	891	0.482%
801	1,988	1,988	1.076%
802	1,942	1,942	1.051%
803	1,113	1,113	0.602%
804	2,095	2,095	1.134%

805	1,165	1,165	0.630%
806	959	959	0.519%
807	1,638	1,638	0.886%
808	891	891	0.482%
901	1,988	1,988	1.076%
902	1,942	1,942	1.051%
903	1,113	1,113	0.602%
904	2,095	2,095	1.134%
905	1,165	1,165	0.630%
906	959	959	0.519%
907	1,638	1,638	0.886%
908	891	891	0.482%
1001	1,988	1,988	1.076%
1002	1,942	1,942	1.051%
1003	1,113	1,113	0.602%
1004	2,090	2,090	1.131%
1005	1,165	1,165	0.630%
1006	959	959	0.519%
1007	1,635	1,635	0.885%
1008	891	891	0.482%
1101	1,988	1,988	1.076%
1102	1,942	1,942	1.051%
1103	1,113	1,113	0.602%
1104	2,095	2,095	1.134%
1105	1,165	1,165	0.630%
1106	959	959	0.519%
1107	1,638	1,638	0.886%
1108	891	891	0.482%
1201	2,265	2,265	1.226%
1202	1,934	1,934	1.047%
1203	1,168	1,168	0.632%
1204	2,113	2,113	1.144%
1205	1,930	1,930	1.044%
1206	963	963	0.521%
1207	871	871	0.471%
1301	2,530	2,530	1.369%
1302	2897	2897	1.568%
1303	1,986	1,986	1.075%
1304	2,147	2,147	1.162%
1401	4,065	4,065	2.200%
1402	3,662	3,662	1.982%
Total:		155,687	84.255%
Total Area of All Primary Units:		184,244	100.00%

EXHIBIT C-4

Allocation of Residential Expenses

<u>Unit</u>	<u>Area (sq. ft.)</u>	<u>LCE Areas</u>	<u>Total Area</u>	<u>Owner's Share Expense</u>
201	890	0	890	0.52713564
202	694	0	694	0.411047342
301	1,234	57	1,291	0.764642821
302	803	57	860	0.509367023
303	824	0	824	0.488044682
304	1,100	0	1,100	0.651515959
305	1,397	179	1,576	0.933444683
306	1,697	0	1,697	1.005111439
307	1,204	179	1,383	0.819133247
308	1,056	0	1,056	0.625455321
309	1,638	146	1,784	1.056640428
310	891	0	891	0.527727927
311	1,049	0	1,049	0.62130931
312	920	60	980	0.580441491
313	920	94	1,014	0.600579257
314	917	94	1,011	0.598802395
315	926	94	1,020	0.60413298
316	1,167	53	1,220	0.722590427
401	1,028	0	1,028	0.608871278
402	806	0	806	0.477383512
403	694	0	694	0.411047342
404	793	46	839	0.496928991
405	1,192	0	1,192	0.706006385
406	1,050	92	1,142	0.676392023
407	1,204	0	1,204	0.713113832
408	1,655	47	1,702	1.008072875
409	1,639	0	1,639	0.970758779
410	1,056	0	1,056	0.625455321
411	891	0	891	0.527727927
501	1,336	0	1,336	0.791295747
502	1,919	94	2,013	1.192274205
503	1,546	40	1,586	0.939367556
504	2,107	94	2,201	1.303624206
505	1,167	40	1,207	0.714890693
506	970	94	1,064	0.630193619
507	1,644	48	1,692	1.002150003
508	891	48	939	0.556157714
511	2,152	525	2,677	1.58555293
512	2,104	189	2,293	1.358114631
513	2,104	223	2,327	1.378252397
514	2,098	223	2,321	1.374698674
515	2,079	228	2,307	1.366406653
516	2,926	648	3,574	2.11683458
601	2,030	576	2,606	1.543500536
602	1,919	122	2,041	1.208858248
603	1,120	74	1,194	0.707190959
604	2,108	122	2,230	1.320800535
605	1,166	74	1,240	0.734436172
606	959	115	1,074	0.636116491
607	1,638	48	1,686	0.998596279
608	891	48	939	0.556157714
701	1,988	114	2,102	1.244987769

702	1,942	122	2,064	1.222480854
703	1,113	68	1,181	0.699491225
704	2,095	122	2,217	1.313100801
705	1,165	67	1,232	0.729697874
706	959	122	1,081	0.640262502
707	1,638	48	1,686	0.998596279
708	891	48	939	0.556157714
801	1,988	114	2,102	1.244987769
802	1,942	122	2,064	1.222480854
803	1,113	68	1,181	0.699491225
804	2,095	122	2,217	1.313100801
805	1,165	67	1,232	0.729697874
806	959	122	1,081	0.640262502
807	1,638	48	1,686	0.998596279
808	891	48	939	0.556157714
901	1,988	114	2,102	1.244987769
902	1,942	122	2,064	1.222480854
903	1,113	68	1,181	0.699491225
904	2,095	122	2,217	1.313100801
905	1,165	67	1,232	0.729697874
906	959	122	1,081	0.640262502
907	1,638	48	1,686	0.998596279
908	891	48	939	0.556157714
1001	1,988	114	2,102	1.244987769
1002	1,942	122	2,064	1.222480854
1003	1,113	68	1,181	0.699491225
1004	2,090	122	2,212	1.310139365
1005	1,165	67	1,232	0.729697874
1006	959	122	1,081	0.640262502
1007	1,635	48	1,683	0.996819418
1008	891	48	939	0.556157714
1101	1,988	114	2,102	1.244987769
1102	1,942	122	2,064	1.222480854
1103	1,113	68	1,181	0.699491225
1104	2,095	122	2,217	1.313100801
1105	1,165	67	1,232	0.729697874
1106	959	122	1,081	0.640262502
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1204	2,113	122	2,235	1.323761972
1205	1,930	326	2,256	1.336200004
1206	963	122	1,085	0.642631651
1207	871	0	871	0.515882182
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1302	2,897	754	3,651	2.162440697
1303	1,986	463	2,449	1.45051144
1304	2,147	305	2,452	1.452288302
1401	4,065	436	4,501	2.665884848
1402	3,662	1,248	4,910	2.908130327

Totals:

168,837

100%

Plu Fidelity

After Recording Return to:
Rebecca Biermann Tom
Barg Tom PC
121 SW Morrison Street, Suite 600
Portland, Oregon 97204

Multnomah County Official Records
Cindy Swick, Deputy Clerk

2008-031291



\$41.00

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02/29/2008 01:55:36 PM

1R-AMDECUC
\$25.00 \$11.00 \$5.00

Cnt=1 Stn=10 RECCASH1

**FIRST AMENDMENT TO DECLARATION OF CONDOMINIUM OWNERSHIP
FOR THE WESTERLY CONDOMINIUMS**

This FIRST AMENDMENT TO DECLARATION OF CONDOMINIUM OWNERSHIP FOR THE WESTERLY CONDOMINIUMS (this "**Amendment**") is made and entered into effective this 12th day of February, 2008, by 24th Place LLC, an Oregon limited liability company ("**Declarant**") and The Westerly Condominiums Owners' Association, an Oregon nonprofit corporation (the "**Association**").

Recitals:

A. Declarant recorded that certain Declaration of Condominium Ownership for The Westerly Condominiums dated December 21, 2007 in the official records of Multnomah County, Oregon on January 16, 2008 as Document No. 2008-008381, as corrected by that certain Instrument Correcting Exhibit B and Exhibit C-4 to Declaration of Condominium Ownership for The Westerly Condominiums dated February 12, 2008 and recorded February 26, 2008 as Document No. 2008-029051 in the official records of Multnomah County, Oregon (together, the "**Declaration**").

B. Declarant and the Association desire to amend Sections 9 and 12 of the Declaration to permit Storage Units to be owned by Owners of Commercial Units to store items associated with such Commercial Units.

C. This Amendment is made pursuant to Section 24 of the Declaration and the provisions of ORS 100.135. Capitalized terms used herein without definitions shall have the respective meanings given them in the Declaration.

Amendment:

The Declaration is amended as follows:

1. Amendment of Section 9. The last sentence of Section 9 of the Declaration is hereby deleted and replaced with the following:

"The Storage Units shall be limited to storing items associated with a Residential Unit or a Commercial Unit."

2. Amendment of Section 12. The first paragraph of Section 12 of the Declaration is hereby deleted and replaced with the following:

5

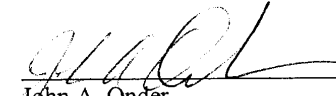
This Declaration and the Bylaws impose no restrictions on the alienation of any Primary Unit. No person or entity may own or shall be entitled to acquire a Parking Unit or Storage Unit unless such person or entity owns or shall simultaneously acquire a Residential Unit or Commercial Unit. Any conveyance, transfer, or other disposition ("Transfer") of a Storage Unit or Parking Unit to a person or entity who does not own or is not acquiring a Residential Unit or Commercial Unit is prohibited. Notwithstanding the foregoing, Declarant or its successors and assigns may own unsold Parking and Storage Units even if it has conveyed all Primary Units. The following Parking Units may only be sold together: P33A and P33B; P34A and P34B; P35A and P35B; P37A and P37B; P39A and P39B; P41A and P41B; P43A and P43B; P88A and P88B; P89A and P89B; P90A and P90B; P91A and P91B; P93A and P93B; P95A and P95B; and P97A and P97B. In addition, the following Parking and Storage Units may only be sold together: S4 and P3; S5 and P9; S6 and P11; S7 and P13; S8 and P26; S9 and P27; S10 and P28; S11 and P29; S12 and P30; S13 and P31; S15, P33A and P33B; S16, P34A and P34B; S17, P35A and P35B; S18, P37A and P37B; S19, P39A and P39B; S20, P41A and P41B; S23 and P52; S24 and P53; S25 and P54; S26 and P55; S27 and P56; S28 and P59; S29 and P60; S31 and P64; S32 and P66; S33 and P68; S34 and P81; S35 and P82; S36 and P83; S37 and P84; S38 and P85; S39 and P86; S40 and P87; S41, P88A and P88B; S42, P95A and P95B; S43, P97A and P97B; S46 and P106; S47 and P107; S48 and P108; S49 and P109; S50 and P110; S51 and P113; S52 and P114; S54 and P118; S55 and P120; S56 and P122; S57 and P136; S58 and P137; S59 and P138; and S60 and P139.

3. Approval. Declarant, as the Owner of at least seventy-five percent (75%) of the voting rights of the Association (without regard to Declarant's enhanced voting power under Section 20.2 of the Declaration) has approved this Amendment as required under Section 24.1 of the Declaration.

4. Effect of Amendment. Except as expressly amended hereby, the Declaration remains unamended and in full force and effect.

IN WITNESS WHEREOF, the undersigned have executed this Amendment as of the date first set forth above.


ASSOCIATION: THE WESTERLY CONDOMINIUMS OWNERS' ASSOCIATION, an Oregon nonprofit corporation

By: 
John A. Onder
Its: Chairperson

DECLARANT: 24TH PLACE LLC, an Oregon limited liability company

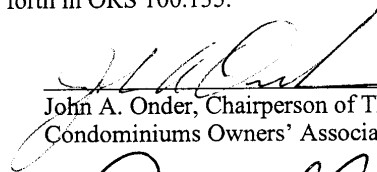
By: O-W&D Development Services LLC, an Oregon limited liability company
Its: Manager

By: Onder Development Co., an Oregon corporation
Its: Manager

By: 
John A. Onder, President

CERTIFICATE OF ASSOCIATION

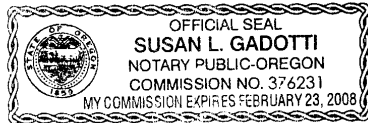
The Chairperson and Secretary of The Westerly Condominiums Owners' Association hereby certify that the foregoing Amendment has been approved by Owners holding at least seventy-five percent (75%) of the voting rights of the Association as of the effective date set forth above in accordance with Section 24 of the Declaration and the provisions of ORS 100.135 and may be executed and recorded as set forth in ORS 100.135.


John A. Onder, Chairperson of The Westerly Condominiums Owners' Association


Gary Finicle, Secretary of The Westerly Condominiums Owners' Association

STATE OF OREGON)
) ss.
County of Multnomah)

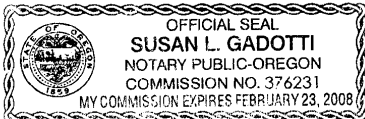
The instrument was acknowledged before me on this 12th day of February, 2008, by John A. Onder, as President of Onder Development Co., in its capacity as Manager of O-W&D Development Services LLC, in its capacity as Manager of 24th Place LLC, an Oregon limited liability company, on behalf of the limited liability company, and by John A. Onder as Chairperson of The Westerly Condominiums Owners' Association, an Oregon nonprofit corporation on behalf of the nonprofit corporation.



Susan L. Gadotti
Notary Public for the State of Oregon
My Commission Expires: 2/23/08

STATE OF OREGON)
) ss.
County of Multnomah)

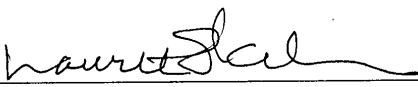
The foregoing instrument was acknowledged before me on this 12th day of February, 2008, by Gary Finicle, as Secretary of The Westerly Condominiums Owners' Association, an Oregon nonprofit corporation, on behalf of the nonprofit corporation.

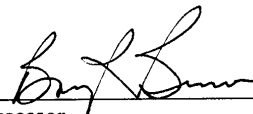


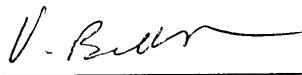
Susan L. Gadotti
Notary Public for the State of Oregon
My Commission Expires: 2/23/08

The foregoing Amendment is approved pursuant to ORS 100.110 and ORS 100.135 this ^{27th} day of ~~February~~, 2008, and in accordance with ORS 100.110(7), this approval shall automatically expire if the foregoing Amendment is not recorded within two (2) years from this date.

GENE BENTLEY
Real Estate Commissioner

By: 
Laurie Skillman
Its: Land Development Manager

By: 
County Assessor

By: 
Tax Collector

After Recording Return to:

Rebecca Biermann Tom

Barg Tom PC

121 SW Morrison Street, Suite 600

Portland, Oregon 97204



\$66.00

08/08/2008 04:54:47 PM

1R-AMDECUO
\$50.00 \$11.00 \$5.00

Cnt=1 Stn=11 RECCASH2

**SECOND AMENDMENT TO DECLARATION OF CONDOMINIUM OWNERSHIP
FOR THE WESTERLY CONDOMINIUMS**

This SECOND AMENDMENT TO DECLARATION OF CONDOMINIUM OWNERSHIP FOR THE WESTERLY CONDOMINIUMS (this "**Amendment**") is made and entered into effective this 22nd day of July, 2008, by 24th Place LLC, an Oregon limited liability company ("**Declarant**") and The Westerly Condominiums Owners' Association, an Oregon nonprofit corporation (the "**Association**").

Recitals:

A. Declarant recorded that certain Declaration of Condominium Ownership for The Westerly Condominiums dated December 21, 2007 in the official records of Multnomah County, Oregon on January 16, 2008 as Document No. 2008-008381, as corrected by that certain Instrument Correcting Exhibit B and Exhibit C-4 to Declaration of Condominium Ownership for The Westerly Condominiums dated February 12, 2008 and recorded February 26, 2008 as Document No. 2008-029051 in the official records of Multnomah County, Oregon (together, the "**Declaration**"). Declarant also caused to be recorded that certain First Amendment to Declaration of Condominium Ownership for the Westerly Condominiums as Document No. 2008-031291 in the deed records of Multnomah County, Oregon (the "**First Amendment**").

B. Declarant and the Association desire to make several amendments to the Declaration.

C. This Amendment is made pursuant to Section 24 of the Declaration and the provisions of ORS 100.135. Capitalized terms used herein without definitions shall have the respective meanings given them in the Declaration.

Amendment:

The Declaration is amended as follows:

1. Amendment of Section 9. Section 9 of the Declaration is hereby deleted and replaced with the following:

9. Use. The Residential Units are intended for residential use, as described in Section 7.2 of the Bylaws. The Private Parking Unit is limited to use by the Owner thereof, its tenants, licensees, guests and invitees for parking of operative motor vehicles and, subject to Sections 7.4 and 7.7 of the Bylaws, for ancillary use

10

for storage areas and trash enclosures to service the Private Parking Unit and the Commercial Units in the approximate locations shown on the attached Exhibit E or other suitable areas entirely within the Private Parking Unit, and so long as such enclosures or storage areas do not in any way impair any ingress, egress or other access or use of other Unit Owners through the Private Parking Unit as permitted by this Declaration, the Bylaws or the Act. The use of the Parking Units shall be limited to the parking of vehicles owned or operated by the Owner of a Residential Unit or Commercial Unit or the Owner's tenants, residents, guests, employees or invitees. The use of the Storage Units shall be limited to storing items associated with a Residential Unit, provided that Storage Units S62, S63 and S64 may also be used for storing items associated with a Commercial Unit.

2. Amendment of Section 24.1. Section 24.1 of the Declaration is hereby deleted and replaced with the following:

24.1 Approval by Owners. Amendments to the Declaration shall be proposed by either a majority of the Board of Directors or by Owners holding thirty percent (30%) or more of the voting rights. The proposed amendment must be reduced to writing and shall be included in the notice of any meeting at which action is to be taken thereon or attached to any request for consent to the amendment. Except as may otherwise be provided in this Declaration or by the Act, this Declaration may be amended if such amendment is approved by Owners holding at least seventy-five percent (75%) of the votes of the Association and the consent of Declarant, for so long as Declarant owns a Unit; provided that any amendment to the provisions of this Declaration that relates solely to, or that imposes additional burdens upon or takes away rights particular only to, the Residential Units shall, in addition to the voting requirements stated previously in this sentence, require seventy-five percent (75%) of the votes of the Residential Units; and provided further, any amendment to the provisions of this Declaration that relates solely to, or that imposes additional burdens upon or takes away rights particular only to, the Commercial Units shall, in addition to the voting requirements stated previously in this sentence, require seventy-five percent (75%) of the votes of the Commercial Units. In addition, any amendment to the provisions of this Declaration that relates solely to, or that imposes additional burdens upon or takes away rights particular only to the Private Parking Unit shall also require the approval of the Owner of the Private Parking Unit (or, in the event the Private Parking Unit is divided as permitted in Section 28.4, all the Owners of the resulting Private Parking Units). The unanimous consent of all Owners of Primary Units shall be required for amendments of Sections 14.2 and 16 of this Declaration. Section 9 of this Declaration may not be amended in a manner that limits or restricts the use for commercial purposes of the Commercial Units, as shown on the Plan, without the approval of seventy-five percent (75%) of the Owners of the Commercial Units. Except as otherwise provided in the Act, no amendment may change the allocation of undivided interest in the Common Elements, method for determining liability for common expenses, the method of determining the right to common profits, or the method of determining the voting rights of or with respect

to any Unit unless such amendment has been approved by the Owners of the affected Units. Voting on any amendment to this Declaration shall be without regard to Declarant's enhanced voting power under Section 20.2, except for an amendment to approve a plat amendment, or to correct any provision of or exhibit to this Declaration, whether such correction is required due to a surveyor's error, factual error, miscalculation, omission or to comply with the requirements of any applicable statute, ordinance, regulation or guideline of the Federal Housing Administration, the Veterans Administration, the Farmers Home Administration of the United States, the Federal National Mortgage Association, the Government National Mortgage Association, the Federal Home Loan Mortgage Corporation, any department, bureau, board, commission or agency of the United States or the State of Oregon, or any corporation wholly owned, directly or indirectly, by the United States or the State of Oregon that insures, guarantees or provides financing for condominiums or to comply with the Act. For a period of ten (10) years after the date of the Turnover Meeting, the Bylaws, the Rules and Regulations, and this Declaration may not be modified, added to, amended, or repealed so as to eliminate, change, or impair any rights, privileges, easements, licenses, or exemptions granted therein or herein to Declarant or its designee, or otherwise so as adversely to affect Declarant or such designee, without Declarant's or such designee's prior written consent in each instance.

3. Amendment of Section 28.4. Section 28.4 of the Declaration is hereby deleted and replaced with the following:

28.4 Creating Additional Units from the Private Parking Unit or Commercial Units. Pursuant to, and in accordance with the processes set forth in, ORS 100.625, the Owner of the Private Parking Unit and the Owners of the Commercial Units may divide and create such Owner's Unit as multiple Units. The maximum number of Units into which each Commercial Unit may be divided is two. The maximum number of Units into which the Private Parking Unit may be divided is 58, which shall include up to 57 individual spaces for parking operative motor vehicles and one (1) unit consisting of the remainder of the Private Parking Unit; provided that, any such division shall not in any way impair ingress, egress or other access or use of other Unit Owners through or to the Private Parking Unit as permitted by this Declaration, the Bylaws or the Act. Any Units so created shall be used for such purposes as were required by Section 9 prior to such creation. In the event of such division and creation, the interest in the Common Elements reserved for the divided Unit as of the date of this Declaration shall be reallocated by taking the total interest in the Common Elements reserved for the divided Unit and allocating it among the newly created Units on the basis of the ratio of the square footage of each newly created Unit bears to the square footage of all newly created Units, such that there shall be no reallocation of the divided Unit's interest in the Common Elements to unaffected Primary Units. The Limited Common Elements serving the divided Unit, if any, shall continue to serve the Units created from such Unit and be used for the same purposes. Commercial Expenses assigned to the divided Commercial Unit as of the date of this Declaration shall be allocated

among all of the newly created Units of the former Commercial Unit on the basis of the ratio by which the square footage of each newly created Unit bears to the square footage of all newly created Units, such that there shall be no reallocation of Residential Expenses or Private Parking Expenses. Private Parking Expenses assigned to the divided Private Parking Unit as of the date of this Declaration shall be allocated among all of the newly created Units of the former Private Parking Unit on the basis of the ratio by which the square footage of each newly created Unit bears to the square footage of all newly created Units, such that there shall be no reallocation of Residential Expenses or Commercial Expenses. Common profits assigned to the Unit then being divided as of the date of recordation of this Declaration shall be reallocated among all of the newly created Units on the basis of the ratio by which the square footage of each newly created Unit bears to the square footage of all newly created Units, such that there shall be no reallocation of common profits assigned to any other Units. Voting rights shall be allocated by assuming that a vote allocated to the original Unit is allocated to the newly created Units based on the ratio of the area of each newly created Unit to the total area of all newly created Units. For purposes of this Section 28.4, the square footage of the newly created Units shall be measured to the centerpoint of the newly established boundary walls or to the vertical plane between newly created Commercial Units or to the vertical plane between the newly created Private Parking Garage Units, as applicable, such that the total square footage of all newly created Units equals the total square footage of the former Unit.

4. Approval. The Association has approved this Amendment as required under Section 24.1 of the Declaration.

5. Effect of Amendment. Except as expressly amended hereby and by the First Amendment, the Declaration remains unamended and in full force and effect.

IN WITNESS WHEREOF, the undersigned have executed this Amendment as of the date first set forth above.

ASSOCIATION:

THE WESTERLY CONDOMINIUMS OWNERS'
ASSOCIATION, an Oregon nonprofit corporation

By: _____

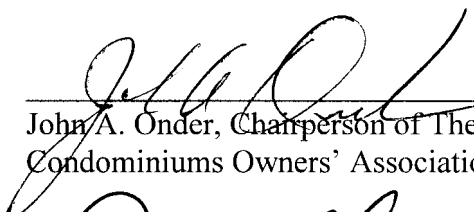

John A. Onder

Its: _____

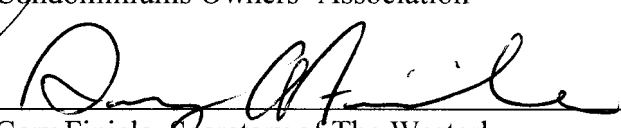
Chairperson

CERTIFICATE OF ASSOCIATION

The Chairperson and Secretary of The Westerly Condominiums Owners' Association hereby certify that the foregoing Amendment has been approved by Owners holding at least 75 percent of the voting rights of the Association as of the effective date set forth above in accordance with Section 24 of the Declaration and the provisions of ORS 100.135 and may be executed and recorded as set forth in ORS 100.135.



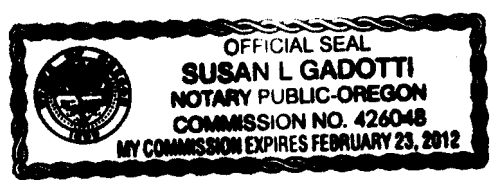
John A. Onder, Chairperson of The Westerly
Condominiums Owners' Association

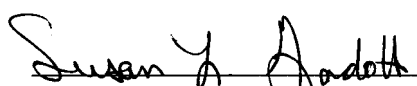


Gary Finicle, Secretary of The Westerly
Condominiums Owners' Association

STATE OF OREGON)
) ss.
County of Multnomah)

The instrument was acknowledged before me on this 22nd day of July, 2008, by John A. Onder, as Chairperson of The Westerly Condominiums Owners' Association, an Oregon nonprofit corporation on behalf of the nonprofit corporation.

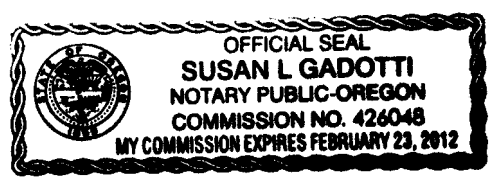


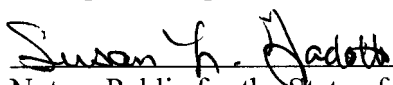


Notary Public for the State of Oregon
My Commission Expires: 2/23/12

STATE OF OREGON)
) ss.
County of Multnomah)

The foregoing instrument was acknowledged before me on this 17th day of July, 2008, by Gary Finicle, as Secretary of The Westerly Condominiums Owners' Association, an Oregon nonprofit corporation, on behalf of the nonprofit corporation.





Notary Public for the State of Oregon
My Commission Expires: 2/23/12

The foregoing Amendment is approved pursuant to ORS 100.110 and ORS 100.135 this 6th day of August, 2008, and in accordance with ORS 100.110(7), this approval shall automatically expire if the foregoing Amendment is not recorded within two (2) years from this date.

GENE BENTLEY
Real Estate Commissioner

By: Laurie Skillman
Laurie Skillman

Its: Land Development Manager

BY: Joseph L. G.
County Assessor
James A. Mundy
Tax Collector

EXHIBIT E

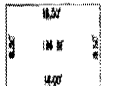
Depiction of Potential Trash Enclosure and Storage Areas in Private Parking Unit

WESTERLY CONDOMINIUMS

PARCEL 2, PARTITION PLAT NO. 2006-18
 LOCATED IN THE SOUTHWEST ONE-QUARTER OF SECTION 33,
 TOWNSHIP 1 NORTH, RANGE 1 EAST, WILLAMETTE MERIDIAN,
 CITY OF PORTLAND, MULTNOMAH COUNTY, OREGON
 DECEMBER 21, 2007

PLAT BOOK: 1291 PAGE: 63

trash enclosure
 storage area



PARKING UNIT DETAIL (1)

NOT TO SCALE
 P1, P2, P3, P4, P5, P6, P7, P8, P9, P10, P11, P12, P13, P14, P15, P16, P17, P18, P19, P20, P21, P22, P23, P24, P25, P26, P27, P28, P29, P30, P31, P32, P33, P34, P35, P36, P37, P38, P39, P40, P41, P42, P43, P44, P45, P46, P47, P48, P49, P50, P51, P52, P53, P54, P55, P56, P57, P58, P59, P60, P61, P62, P63, P64, P65, P66, P67, P68, P69, P70, P71, P72, P73, P74, P75, P76, P77, P78, P79, P80, P81, P82, P83, P84, P85, P86, P87, P88, P89, P90, P91, P92, P93, P94, P95, P96, P97, P98, P99, P100



PARKING UNIT DETAIL (2)

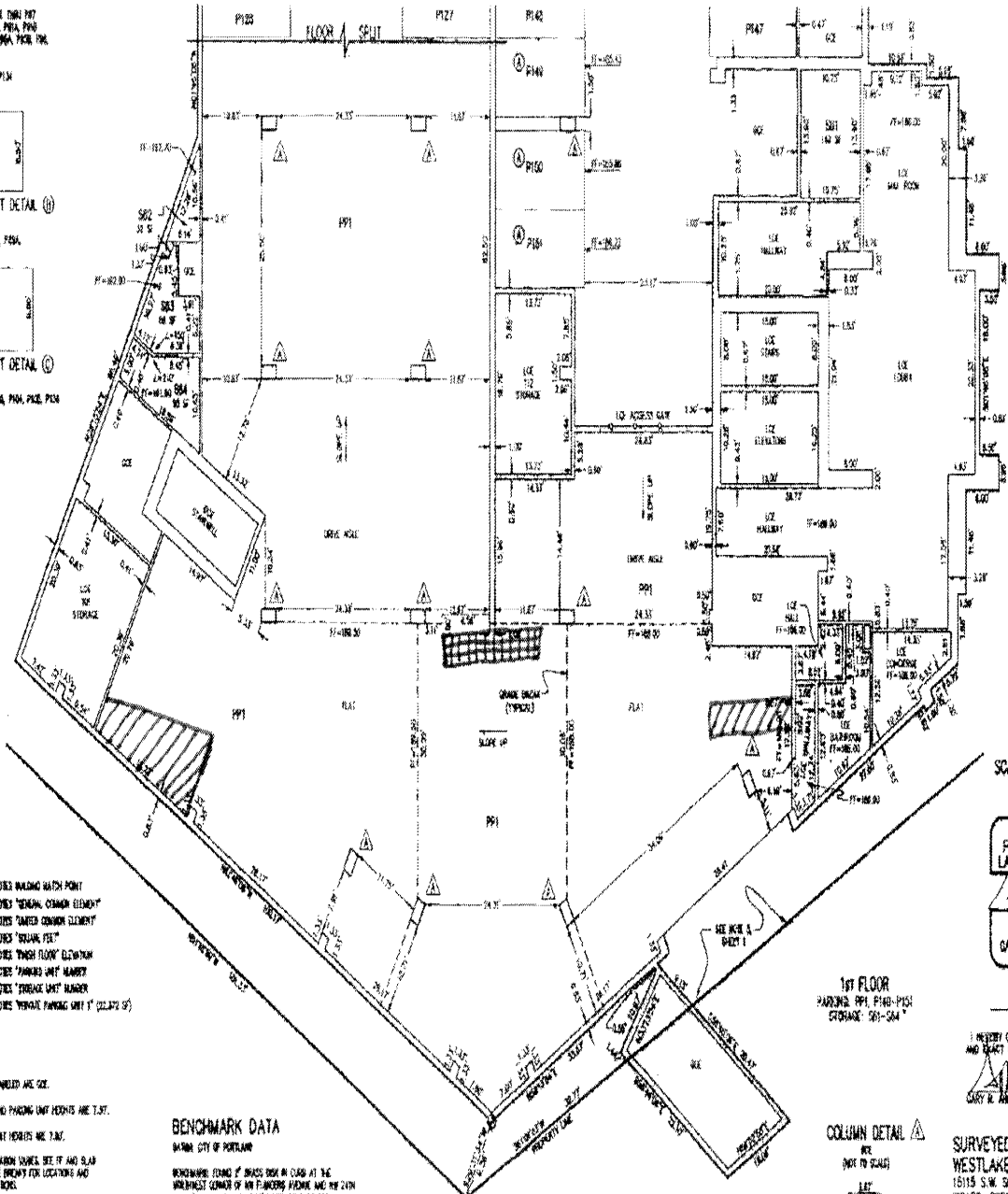
NOT TO SCALE
 P1, P2, P3, P4, P5, P6, P7, P8, P9, P10, P11, P12, P13, P14, P15, P16, P17, P18, P19, P20, P21, P22, P23, P24, P25, P26, P27, P28, P29, P30, P31, P32, P33, P34, P35, P36, P37, P38, P39, P40, P41, P42, P43, P44, P45, P46, P47, P48, P49, P50, P51, P52, P53, P54, P55, P56, P57, P58, P59, P60, P61, P62, P63, P64, P65, P66, P67, P68, P69, P70, P71, P72, P73, P74, P75, P76, P77, P78, P79, P80, P81, P82, P83, P84, P85, P86, P87, P88, P89, P90, P91, P92, P93, P94, P95, P96, P97, P98, P99, P100



PARKING UNIT DETAIL (3)

NOT TO SCALE
 P1, P2, P3, P4, P5, P6, P7, P8, P9, P10, P11, P12, P13, P14, P15, P16, P17, P18, P19, P20, P21, P22, P23, P24, P25, P26, P27, P28, P29, P30, P31, P32, P33, P34, P35, P36, P37, P38, P39, P40, P41, P42, P43, P44, P45, P46, P47, P48, P49, P50, P51, P52, P53, P54, P55, P56, P57, P58, P59, P60, P61, P62, P63, P64, P65, P66, P67, P68, P69, P70, P71, P72, P73, P74, P75, P76, P77, P78, P79, P80, P81, P82, P83, P84, P85, P86, P87, P88, P89, P90, P91, P92, P93, P94, P95, P96, P97, P98, P99, P100

SEE SHEET 10 (UP)
 SEE SHEET 5 (DOWN)
 SEE SHEET 8



- LEGEND**
- DENOTES BENCHMARK POINT
 - DENOTES "GENERAL COMMON ELEMENT"
 - DENOTES "UNITED COMMON ELEMENT"
 - DENOTES "TYPICAL FLOOR"
 - DENOTES "TRASH FLOOR ELEVATION"
 - DENOTES "PARKING UNIT NUMBER"
 - DENOTES "STORAGE UNIT NUMBER"
 - DENOTES "VERTICAL PARKING UNIT # (20,21,22,23)"

- NOTE**
1. ALL DIMENSIONS UNLESS OTHERWISE NOTED.
 2. PARKING UNIT AND PARKING UNIT HEIGHTS ARE TYPICAL.
 3. STORAGE UNIT HEIGHTS ARE TYPICAL.
 4. FLOOR ELEVATION VALUES, SEE IF AND SLOPE GRADE INDICATED FOR LOCATIONS AND ELEVATIONS.
 5. ALL BUILDING WALL, CEILING AND FLOOR AREA MEASUREMENTS ARE AS SHOWN, NOT IN LINES, UNLESS NOTED OTHERWISE.

BENCHMARK DATA
 BENCH: CITY OF PORTLAND
 BENCHMARK POINTING TO BE USED IN CONJUNCTION WITH THE SURVEYING DATA OF THIS PLAT. BENCHMARK POINT IS APPROXIMATELY 100 FEET NORTH OF CORNER BENCH.
 BENCHMARK NO. 1022 ELEVATION = 104.88

1ST FLOOR
 PARKING: P1-P100
 STORAGE: 501-504



SCALE: 1" = 10'

REGISTERED
 PROFESSIONAL
 LAND SURVEYOR

 OREGON
 JULY 16, 1990
 GARY R. ANDERSON
 2554



12-31-08
 EXPIRES DATE
 I HEREBY CERTIFY THIS TO BE A TRUE
 AND EXACT COPY OF THE ORIGINAL PLAT.

 GARY R. ANDERSON P.L.L.C. NO. 2554

SURVEYED BY:
 WESTLAKE CONSULTANTS, INC.
 15115 S.W. SEQUOIA PARKWAY, SUITE 160
 TIGARD, OREGON 97224
 (503)884-0552

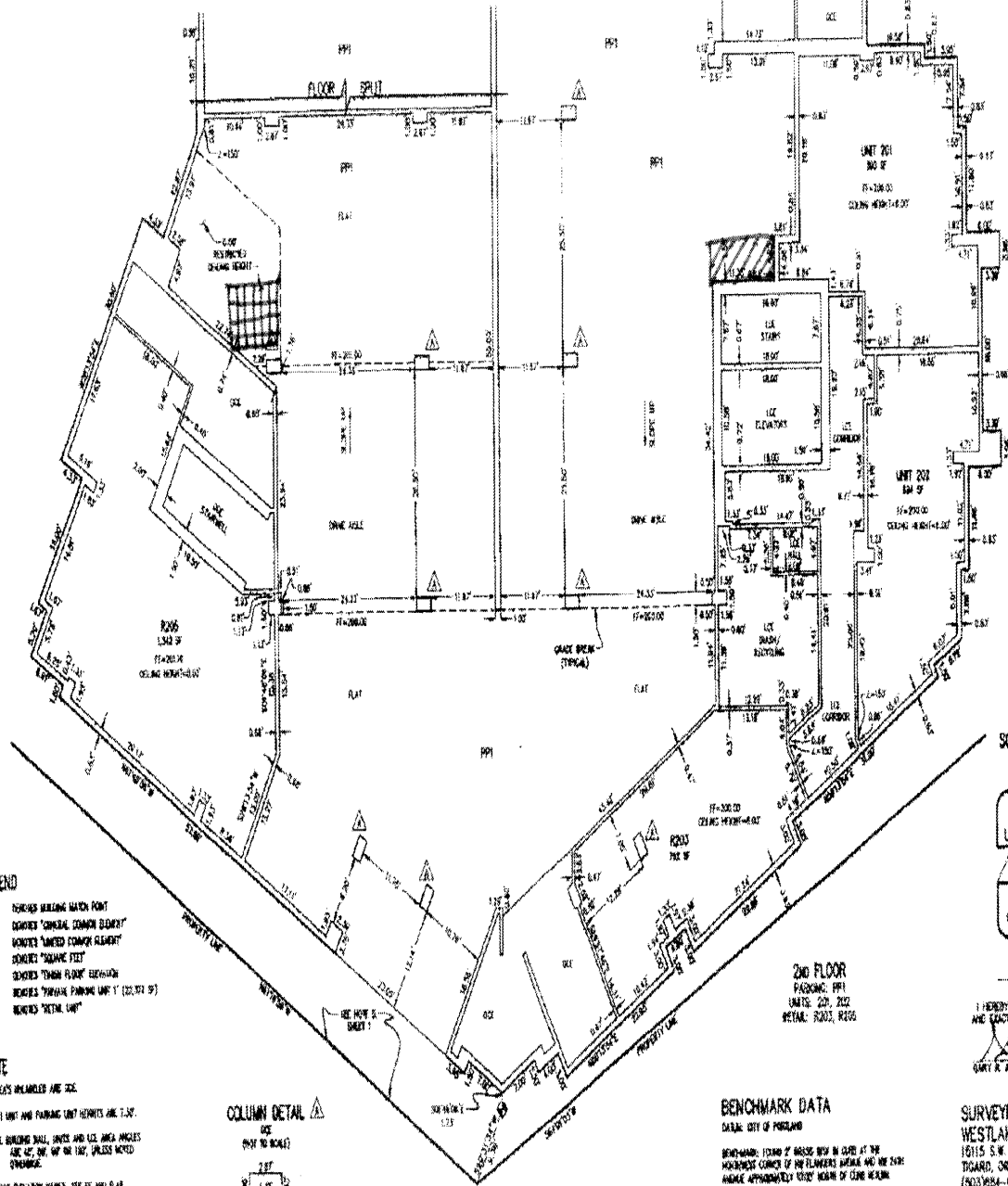
WESTERLY CONDOMINIUMS
 PARCEL 2, PARTITION PLAT NO. 2008-18
 LOCATED IN THE SOUTHWEST ONE-QUARTER OF SECTION 33,
 TOWNSHIP 1 NORTH, RANGE 1 EAST, WILLAMETTE MERIDIAN,
 CITY OF PORTLAND, MULTNOMAH COUNTY, OREGON
 DECEMBER 21, 2007


PLAT BOOK: 1891 PAGE: 65


 trash enclosure
 storage area









SEE SHEET 7 (DOWN)

SEE SHEET 10



REGISTERED
 PROFESSIONAL
 LAND SURVEYOR

 OREGON
 JULY 26, 1990
 GARY R. ANDERSON
 7-634

12-31-09
 RENEWAL DATE
 I HEREBY CERTIFY THIS TO BE A TRUE
 AND CORRECT COPY OF THE ORIGINAL PLAT.
 P.L.S. NO. 2424

- LEGEND**
-  FINISHED BUILDING MATCH POINT
 -  CONCRETE "CORNER" COMMON ELEMENT
 -  CONCRETE "CORNER" COMMON ELEMENT
 -  CONCRETE "CORNER" COMMON ELEMENT
 -  CONCRETE "CORNER" COMMON ELEMENT
 -  CONCRETE "CORNER" COMMON ELEMENT
 -  CONCRETE "CORNER" COMMON ELEMENT
 -  CONCRETE "CORNER" COMMON ELEMENT

- NOTE**
1. AREAS HIGHLIGHTED ARE SEE.
 2. PPI UNIT AND PARKING UNIT HEIGHTS ARE 7.5 FT.
 3. ALL BUILDING WALL, DRIVE AND LUL AREA ANGLES ARE 90, 180, 270 OR 360 DEGREES, UNLESS NOTED OTHERWISE.
 4. FLOOR ELEVATION MANUAL: SEE IT AND SLAB GRADE BEINGS FOR LOCATIONS AND ELEVATIONS.



BENCHMARK DATA
 DATUM: CITY OF PORTLAND
 BENCHMARK: 10440 2' BRASS BUSH IN CONCRETE AT THE INTERSECTION CORNER OF NW FLOWERS DRIVE AND NW 5TH AVENUE APPROXIMATELY 1000' NORTH OF LINDS BEARING.
 BENCHMARK NO. 422 ELEVATION = 194.40

SURVEYED BY:
 WESTLAKE CONSULTANTS, INC.
 18115 S.W. SEQUOIA PARKWAY, SUITE 150
 TIGARD, OREGON 97224
 (503) 884-0852

