

**DECLARATION SUBMITTING PINE CONDOMINIUMS  
TO CONDOMINIUM OWNERSHIP**

This declaration submits the property hereinafter described to be known as Pine Condominiums unto the provisions, restrictions, and limitations of the Oregon Condominium Act, as amended.

**Recitals, Intent, and Purpose.** 12024 PINE STREET, LLC, an Oregon limited liability company, ("Declarant") is owner in fee simple of the property described below, and desires to submit that property to the condominium form of ownership, to be converted, handled, and used in the manner provided by the Oregon Condominium Act.

NOW, THEREFORE,

**Declaration.** Declarant hereby submits the land comprising the condominium including all of its improvements, buildings, appurtenant rights and easements, which said land is described on Exhibit "A" appended hereto unto the Oregon Condominium Act, as from time to time amended to be governed by and pursuant to this Declaration, the Bylaws, and any rules and regulations adopted by the Association Board of Directors pursuant to the Bylaws. This Declaration shall bind the declarant, its successors, grantees, and assigns, as well as any and all persons having, acquiring, or seeking to have or acquire any interest of any nature whatsoever in and to any part of the property.

**1. DEFINITIONS.** Except as otherwise provided or modified by this Declaration, or the Bylaws, the terms herein shall have the meaning set forth in the Oregon Condominium Act, ORS 100.005 et seq., and the statute and definitions are incorporated herein by this reference. As used in this declaration and in the bylaws, the following terms shall have the following meanings:

1.1 "Act" means the Oregon Condominium Act.

1.2 "Association" means the Pine Condominiums Unit Owners Association, Inc.

1.3 "Board of Directors" means the directors selected pursuant to the provisions of this Declaration and the Bylaws to govern the affairs of the Association.

1.4 "Bylaws" means the bylaws of the Association adopted as provided herein, as the same may be amended from time to time.

1.5 "Condominium" means Pine Condominiums, including all land, improvements, buildings, and appurtenant rights and easements in fee simple.

1.6 "Declarant" means 12024 PINE STREET, LLC, an Oregon limited liability company.

1.7 "Mortgagor" is the obligated party under any first mortgage, first trust deed or the buyer under a contract of sale which creates a first lien against a unit. "Mortgage" means any first mortgage, first trust deed or contract of sale which creates a first lien against a unit. "Mortgagee" means a secured party under any first mortgage, first trust deed or contract of sale which is a first lien against a unit.

1.8 "Plat" means the plat of Pine Condominiums executed by Declarant. Said plat is recorded simultaneously with this Declaration and the same is incorporated herein.

1.9 "Unit" means the building components and the air space encompassed by the plane of the exterior surface of the perimeter walls of the building of which the unit is located as described in Section 3.2 of this Declaration.

**2. LAND DESCRIPTION.** The land hereby being submitted in fee simple to the Oregon Condominium Act is located in the County of Multnomah, State of Oregon, and is more particularly described on Exhibit "A".

**3. NAME AND UNIT DESCRIPTION.**

**3.1 Name.** The name by which the property submitted hereunder shall be known is Pine Condominiums.

**3.2 Boundaries of Units.** Each unit consists of the cubic air space that encompasses the entire separate unit.

(a) **Horizontal Boundaries.** The horizontal boundary for each of the units is bounded by a plane of the exterior surface of studs of the perimeter walls of the building in which the unit is located, except that the boundary is extended or retracted on any part of the second floor of a unit that overhangs or is indented from the first floor, to the exterior plane of the studs in the perimeter walls on such second floor, to the centerline of the party wall, with the following exceptions: (i) the covered north entrance for Units 1, 4, 7, 10, and 13 are included within the unit boundary, all as shown on the plat.

(b) **Vertical Boundaries.** The lower vertical boundaries for each of the units, including the covered front porches for Units 1, 4, 7, 10, and 13, extends downward 6.00' below the first finished floor elevation. The upper vertical boundary for each of the units, including the covered front porches for Units 1, 4, 7, 10, and 13, extends upward 28.23' above the first finished floor elevation, all as shown on the plat.

(c) Roof overhangs, downspouts, sheathing, siding, decorated exterior surfaces and other appurtenances to the building including the foundation, support posts, beams, joists, roofs, and other structural components are part of the unit notwithstanding that they protrude into the common element area. No part of the building constitutes a common element. No part of any unit includes land.

(d) All utility service lines, including, but not limited to, power, light, gas, hot and cold water, heating, refrigeration, air conditioning, telephone, cable, data transfer services and waste disposal lying within the extension of the vertical boundaries of the unit are a part of the unit.

(e) In interpreting deeds, mortgages, deeds of trust, and other instruments for any purpose whatsoever or in connection with any matter, the existing physical boundaries of the unit or of a unit reconstructed in substantial accordance with the original plans hereof shall be conclusively presumed to be the boundaries regardless of settling, rising, or lateral movement of the building and regardless of variances between boundaries as shown on the plat and those of the actual building or buildings.

**3.3 Building Description and Unit Designation.** The condominium consists of five (5) buildings. Each building contains three (3) units. Each unit is two stories in height. None of the units has a basement or garage. Each of the buildings are wood frame construction on a concrete foundation with a fibrous cement (Hardiplank) siding. Each of the buildings has a composition shingle roof. The horizontal and vertical boundaries, number designations, locations and dimensions of each unit is shown on the plat being recorded simultaneously with this declaration.

(a) The allocation to each unit of an undivided interest in the common elements, liability for common expenses and right to common profits is equal among all fifteen (15) units.

(b) The unit designation, location, limited common elements, unit area in square feet and percentage of ownership in common elements are as follows:

Unit No.	Limited Common Element Yard	Limited Common Element Fence	Unit Area in Square Feet	Floor Area in Square Feet	Percentage Ownership in Common Elements
1	Yes	No	405	814	1/15 <sup>th</sup>
2	Yes	No	420	846	1/15 <sup>th</sup>
3	Yes	Yes	420	846	1/15 <sup>th</sup>
4	Yes	No	405	814	1/15 <sup>th</sup>
5	Yes	No	420	846	1/15 <sup>th</sup>
6	Yes	Yes	420	846	1/15 <sup>th</sup>
7	Yes	No	405	814	1/15 <sup>th</sup>
8	Yes	No	420	846	1/15 <sup>th</sup>
9	Yes	Yes	420	846	1/15 <sup>th</sup>
10	Yes	No	405	814	1/15 <sup>th</sup>
11	Yes	No	420	846	1/15 <sup>th</sup>
12	Yes	Yes	420	846	1/15 <sup>th</sup>
13	Yes	No	405	814	1/15 <sup>th</sup>
14	Yes	No	420	846	1/15 <sup>th</sup>
15	Yes	Yes	420	846	1/15 <sup>th</sup>
			TOTAL	12,530	100%

(c) The following notice is provided:

**NOTICE**

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

(d) A unit shall not be conveyed to any person or entity unless after conveyance thereof, such unit will continue to have legal access to a public street or highway on and through the common elements.

**3.4 Staged Development/Variable Property.** Declarant does not intend to annex additional property. The condominium does not contain variable property nor does Declarant reserve the right to re-classify any part of the property or withdraw any part of the property hereby submitted to the Oregon Condominium Act.

#### **4. GENERAL COMMON ELEMENTS.**

**4.1 Definition.** The general common elements consist of all portions of the condominium not part of a unit or a limited common element, including, but not limited to the following:

- (a) The land;
- (b) The utility pipes, vaults, meters, insulations, conduits and wirings lying outside of a unit;
- (c) All central mailboxes, surface water and storm water drainage systems (bioswale) lying outside the exterior boundaries of a unit;
- (d) Utility installations, overhead or underground up to the point of entry into a unit and other installations, if any, existing for common use;
- (e) All other improvements and elements lying outside the boundaries of the unit, other than the limited common elements.

**4.2 Maintenance, Repair, Replacement and Liability for General Common Elements.** Except as otherwise specifically provided in this declaration, the cost of maintenance, repair, and replacement of the general common elements shall be a common expense, and the performance of such work shall be the responsibility of the association, except that any damage caused by the misuse, negligence or intentional act of an owner, his or her invitee, guest, or servant shall be repaired by the association at such owner's sole cost and expense. The unit owner shall repair and maintain the foundations, footings, posts and beams under the verified perimeter boundaries of each unit. The Association and its agents are herewith granted an easement in and through each unit for the purpose of the installation, maintenance, care and repair of all common elements lying near each unit. Common expenses shall be assessed and apportioned among the owners as set forth in Sections 3.3 and 10.6.

**4.3 Income from General Common Elements.** All income derived from any coin-operated vending machines and/or any other income derived from the general common elements shall be income of the association. In its discretion, the board of directors may use such income to help meet the expense of maintaining the common elements or for such other purpose as may benefit the association and the unit owners in a substantially equal manner.

**5. LIMITED COMMON ELEMENTS.** The following shall constitute limited common elements, the use of which shall be restricted to the units to which they pertain:

**5.1 Yards.** Each front, rear and side yard identified as "Limited Common Element Yard" in Section 3.3(b) and as shown on the plat as LCE YARD 1, LCE YARD 2, LCE YARD 3, LCE YARD 4, LCE YARD 5, LCE YARD 6, LCE YARD 7, LCE YARD 8, LCE YARD 9, LCE YARD 10, LCE YARD 11, LCE YARD 12, LCE YARD 13, LCE YARD 14, LCE YARD 15, LCE YARD BUILDING 1, LCE YARD BUILDING 2, LCE YARD BUILDING 3, LCE YARD BUILDING 4, and LCE YARD BUILDING 5, is a limited common element, the use of which is restricted to the unit to which such limited common element is assigned. LCE YARD 1-15 are assigned to Units 1-15, respectively. LCE YARD BUILDING 1 is assigned to Units 1-3, LCE YARD BUILDING 2 is assigned to Units 4-6, LCE YARD BUILDING 3 is assigned to Units 7-9, LCE YARD BUILDING 4 is assigned to Units 10-12, LCE YARD BUILDING 5 is assigned to Units 13-15. The walkways, patios, porches, and garbage can boxes contained in any LCE YARD belong to such yard. The right to the use of such limited common element yard shall not be separated from such unit.

**5.2 Fence.** Each fence identified as "Limited Common Element Fence" in Section 3.3(b), and shown on the plat as LCE FENCE 3, LCE FENCE 6, LCE FENCE 9, LCE FENCE 12, and LCE FENCE 15, is a limited common element, the use of which is restricted to the unit to which such limited common element is assigned. LCE FENCE 3 is assigned to Unit 3, LCE FENCE 6 is assigned to Unit 6, LCE FENCE 9 is assigned to Unit 9, LCE FENCE 12 is assigned to Unit 12, LCE FENCE 15 is assigned to Unit 15. The right to the use of such limited common element fence shall not be separated from such unit.

**5.3 Maintenance, Repair, Replacement and Liability for Limited Common Elements.** Except as otherwise specifically provided in this declaration, the cost of maintenance, repair, and replacement of the limited common elements shall be the sole expense of the unit owner to which such limited common element pertains. No unit owner, person or entity shall change the appearance or physical condition of any limited common element without the express and prior written approval of the Board of Directors of the Association. Notwithstanding any provision in this section 5.3 foregoing, it shall be the joint obligation of the unit owners who share a limited common element fence to jointly maintain the fence and to share in its repair, maintenance, and replacement. It is also the responsibility of each unit owner to regularly cut the grass, maintain, water and fertilize the grass and shrubbery on or within such unit's respective limited common element yard.

**6. PARKING.**

**6.1 Parking.** There is no general common element parking.

**7. VOTING.** Each unit shall be entitled to one vote per unit. "Majority" or "majority of unit owners" shall mean the owners of more than 50% of the voting rights allocated to the units by the declaration. The calling and conducting of meetings of the association of unit owners and the exercise of voting rights shall be controlled by Articles II and III of the bylaws.

## **8. USE OF PROPERTY.**

**8.1 General.** Each unit is to be used for residential purposes only. The common elements shall be used for access to the units and for the furnishing of services and facilities for the enjoyment of the unit owners. Additional restrictions and regulations are set forth in the bylaws and rules or regulations adopted pursuant to the provisions of the bylaws. The crawl space area below the first level flooring shall be used by each respective unit owner and the Association solely and only for the maintenance of the footings, foundations, posts, beams, telephone and cable or data transmission lines, water, sewer and utility lines, pipes and for ducting and for no other purpose.

**8.2 Rules and Regulations Promulgated by the Association.** The board of directors shall have the authority from time to time to promulgate such rules and regulations as the board may deem to be in the best interest of the owners and the association. No person shall use the common elements or any part thereof in any manner contrary to or inconsistent with such rules and regulations. Without in any manner intending to limit the generality of the foregoing, the board of directors shall have the right, but not the obligation, to promulgate rules and regulations limiting the use of the common elements to the members of the association and their respective families, guests, invitees, and servants. Such use may be conditioned upon, among other things: (a) the payment by the unit owner of assessments for common expenses and such other assessments or fees as may be established by the association for the purpose of defraying the costs associated with the use of such common elements; and (b) the observance by the unit owner, his or her guests, invitees, and servants, of the Declaration, Bylaws, and the Association's rules and regulations.

**9. CONTRACTS AND LEASES.** All contracts or leases between the Association and third parties (including any management contract) that are entered into prior to the turnover meeting shall be terminable without penalty by the association or the board of directors upon not less than 30 days' written notice to the other party by the association given not later than 60 days after the turnover meeting; provided, however, any such contracting or leasing party may request the association to affirm the continuation of any such agreement for the balance of its stated term. Affirmation by the association after transfer of control shall extinguish all termination rights of the association under this section.

## **10. BYLAWS; ASSOCIATION; MANAGEMENT.**

**10.1 Adoption of Bylaws.** On behalf of the association, Declarant hereby adopts the bylaws attached hereto as Exhibit B to govern the administration of the condominium. The bylaws shall be effective upon the execution and recording of this declaration.

**10.2 Association of Unit Owners; Membership.** Each owner of a unit in the condominium shall be a member of the association, and membership therein shall be limited to unit owners only. The association of unit owners, which shall be organized upon the recording of the declaration and bylaws, shall serve as a means through which the unit owners may take action with regard to the administration, management, and operation of the condominium. The association of unit owners shall be an Oregon nonprofit corporation. The association shall operate under the name Pine Condominiums Unit Owners Association, Inc.

**10.3 Management; Board of Directors.** The affairs of the association shall be governed by a board of directors as provided in the bylaws. The board of directors shall elect officers consisting of a chairperson, secretary, and treasurer. Pursuant to the provisions of the bylaws and the Oregon Condominium Act, the board of directors may adopt administrative rules and regulations governing details of the operation, maintenance, and use of the condominium property. The board of directors may contract with a professional manager or management firm to manage the affairs of the association.

**10.4 Interim Board and Officers.** Declarant has reserved control over the administration of the association by reserving the right in the bylaws to appoint the officers of the Association and an interim board of directors to manage the condominium until the earlier of three years from the date of conveyance of the first unit to a person other than Declarant, or conveyance to persons other than Declarant of 75% of the units in the condominium. The turnover meeting shall be held within 90 days of the expiration of Declarant's control.

**10.5 Powers and Duties of the Association.** The association and the board of directors shall have the powers and duties granted to them by this declaration, the bylaws, and ORS 100.405(4), together with the provisions of the Oregon Condominium Act.

**10.6 Covenant to Pay Assessments; Profits; Liability for Common Expense.** Each owner hereby covenants to pay to the association annual and other assessments for common expenses as more fully provided in the bylaws. No owner may avoid liability for assessments by abandonment of his or her unit or nonuse of the common elements. Except as otherwise provided in this declaration or the bylaws, each unit will share in common profits and be liable for the common expenses in the same percentage as the percentage ownership in the common elements allocated to such unit.

**10.7 Owner's Duty to Reimburse.** Each owner hereby covenants to reimburse the Association for any part or all of the Association's expenses whether common expenses or otherwise, incurred by the Association under Sections 4.2 and 5.2 as a result of any misuse, negligence or intentional act of an owner, his or her invitee, guest or servant. Each owner herewith grants to the Association a lien upon the owner's unit for the reasonable costs incurred by the Association as a result of the said misuse, negligence or intentional act provided in this sub-section. Such lien may be filed, enforced and foreclosed, plus the Association's reasonable attorney's fees incurred in any trial or appellate court in the same manner and with the same effect as the enforcement of the Association's assessments, but in any event subject to mortgagee's rights as hereinafter provided.

**10.8 Delegation.** Nothing in this declaration shall be construed to prohibit the association or the board of directors from delegating to persons, firms, or corporations of its choice the performance of such duties as may be imposed upon the association or the board of directors by this declaration, the bylaws, association rules or regulations, or applicable law.

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

**12. MORTGAGEES.** In the event of a conflict between this section 12 and other provisions of this declaration the provisions of this section 12 will prevail. The terms "mortgage," "mortgagor," and "mortgagee" are defined in section 1 of this declaration.

**12.1 Notice of Action.** Any mortgagee of a unit shall be provided timely written notice of:

- (a) Any condemnation or casualty loss that affects a material portion of the project or the unit securing its mortgage;
- (b) Any 60 day delinquency in the payment of assessments or charges owed by the owner of any unit to which it holds the mortgage;
- (c) Any lapse, cancellation, or material modification of any insurance policy maintained by the unit owner association; and
- (d) Any proposed action that requires the consent of a specific percentage of mortgagees as set forth in this Section 12.

**12.2 Mortgagee Exempt from Certain Restrictions.** Any mortgagee that comes into possession of the unit pursuant to the remedies provided in the mortgage, or foreclosure of the mortgage, or deed (or assignment) in lieu of foreclosure, shall be exempt from any "right of first refusal" or other restriction on the sale or rental of the mortgaged unit, including but not limited to, restrictions on the age of unit occupants and restrictions on the posting of signs pertaining to the sale or rental of the unit; provided, however, that mortgagees shall not be exempt from the restriction that units cannot be rented for periods of less than 30 days.

**12.3 Subordination of Association Lien to Mortgage/Discharge of Lien upon Foreclosure.** The lien of the association shall be subordinate to any first mortgage. Any mortgagee that comes into possession of the unit pursuant to the remedies provided in the mortgage, by foreclosure of the mortgage, or by deed (or assignment) in lieu of foreclosure, shall take the property free of any claims for unpaid assessments or charges against the mortgaged unit that accrue prior to the time such mortgagee comes into possession of the unit (except for claims for a pro rata share of such assessments or charges resulting from a pro rata reallocation of such assessments or charges to all units, including the mortgaged unit).

**12.4 Professional Management.** Upon written request of the mortgagees holding at least 51% of the mortgages on units in the condominium, the board of directors shall employ a professional manager to manage the affairs of the association. Any agreement for professional management shall provide that the management contract may be terminated for cause on 30 days' written notice. After such mortgagees' request, the association may not terminate professional management and assume self-management of the condominium without the prior written approval of the mortgagees holding 51% of the mortgages on units in the condominium. Additionally, if professional management has previously been required by any mortgagee, any such decision to



establish self-management shall require prior consent of the owners of units to which 67% of the votes in the association are allocated.

**12.5 Consent of Mortgagees to Change Percentage Ownership in Common Elements.** The unit owners may not reallocate the percentage interest in the common elements attributable to any unit without prior approval of mortgagees holding 51% of the mortgages on units in respect to which the percentage ownership is proposed to be altered. Nothing in this section 12.5 shall be construed to give the owners, the association, or the board of directors any specific authority to alter such percentage ownership, and if any attempt is made to do so, full compliance shall be made with the declaration, the bylaws, and the Oregon Condominium Act.

**12.6 Consent of Mortgagees Required to Terminate Project.** Any termination of the condominium including termination as a result of destruction, damage, or condemnation shall require the approval of mortgagees holding 51% of the mortgages on units in the condominium. Additionally, any such termination shall be carried out by the owners pursuant to the provisions of the Declaration, Bylaws, and the Oregon Condominium Act, and only after vote of the owners as provided therein.

**12.7 Limited Right of Amendment.** Except upon the approval of mortgagees who hold 51% of the mortgages on units in the condominium, no amendments of any material adverse nature to mortgagees may be made.

**12.8 Request for Approval of Mortgagees.** Any request to a mortgagee to approve additions or amendments to the Declaration or Bylaws, shall be provided to the mortgagee by certified or registered mail – return receipt requested and shall contain a written copy of the proposed amendment or action to be taken. A mortgagee who receives such written request shall be considered to have given approval of the request unless a negative response is delivered or posted by such mortgagee within 60 days after such request is received.

**12.9 Proxy Held by Mortgagee in Certain Cases.** A mortgagee may attend a meeting of the association of unit owners and may cast the vote of the mortgagor of that unit for the purpose of voting to paint or otherwise maintain or repair the common elements, including the imposition of any special assessment necessary to pay the cost of such painting, maintenance or repair; provided, however, that such right shall arise only in the event the mortgagee reasonably believes that the association of unit owners has failed to maintain the common elements in sufficient manner to prevent excessive wear and tear.

**12.10 Right to Examine Documents.** The association shall make available to unit owners and to mortgagees current copies of the declaration, bylaws, other rules concerning the condominium, books, records, and financial statements of the association. The association shall have the right to impose a reasonable charge for any copies requested by owners and mortgagees.

**12.11 Right to Annual Reports.** Fifty-one percent (51%), or more, of the mortgagees on units in the condominium shall be entitled to have an audited financial statement prepared at their expense if such statement is not otherwise available. The association, its officers and directors, and manager (if any), shall cooperate with such mortgagee(s) holder and their auditors

to facilitate the necessary auditing and review process. Such financial statement shall be furnished within a reasonable time following request.

**12.12 Right to Receive Written Notice of Meetings.** Upon written request, the association of unit owners shall give all mortgagees written notice of all meetings of the association, and such mortgagees shall be permitted to designate a representative to attend all such meetings.

**12.13 List of Mortgagees.** The association shall maintain at all times a list of mortgagees, their names, addresses, the units and mortgagors affected, and the matters with respect to which such mortgagees are entitled to notice as provided for in this Section 12.

**13. AMENDMENTS TO DECLARATION.** Except when a larger vote is required by law, this declaration may be amended from time to time by consent or approval of the unit owners holding 75% or more of the voting rights as otherwise set forth in this declaration; provided, however, that no amendment to this declaration of a material adverse nature to the rights of a mortgagee shall be made without the prior written consent of all such mortgagees.

**13.1 Declarant's Approval Required.** Declarant's prior written consent shall be required for any amendment to the declaration until the earlier of the conveyance to owners other than Declarant of 75% of the units in the condominium or three (3) years after conveyance of the first unit in the condominium. No amendment may change the size, location, percentage interest in the common elements, method of determining liability for common expenses, right to common profits, or voting power of any unit unless such amendment has been approved by the owners of the affected units and the mortgagees of such units.

**13.2 Recordation.** An amendment to the declaration shall be effective upon recordation in the Deed Records of Multnomah County, certified to by the chairperson and secretary of the association and approved by the county assessor and the Real Estate Commissioner in the manner provided by law.

**14. SUBDIVISION.** No unit may be subdivided into divisions of any nature.

**14.1 Relocation of Boundaries, Partitions.** The boundaries of the units and of the limited common elements shall not be changed or modified nor shall any opening, aperture, window or passageway be constructed or maintained in any partition or wall whether the whole or any part of such wall is part of a unit or is a common element unless unit owner complies with Section 7.3 of the Bylaws. In the event such approval is obtained by a written resolution duly certified by the chairman and the secretary, the work shall be carried out pursuant to the approval and otherwise in accordance with applicable statutory law. All costs in connection with the approval and the work shall be paid by the applicant.

**15. AUTHORITY TO GRANT EASEMENTS, RIGHTS-OF-WAY, LICENSES, AND OTHER SIMILAR INTERESTS.**

**15.1 General.** The association shall have the authority to execute, acknowledge, deliver, and record on behalf of the unit owners and the association such easements, rights-of-way, licenses, and other similar interests affecting the general common elements. The granting of any such interest in excess of two years shall first be approved by at least 75% of the unit owners. The instrument granting any such interest shall be executed by the chairperson and secretary of the association and acknowledged in the manner provided for acknowledgment of such instruments by such officers and if for over two years, shall state that such grant was approved by at least 75% of the unit owners.

**15.2 Utility Easements; Dedications.** Anything in this declaration to the contrary notwithstanding, Declarant shall have the right to execute, deliver, and record on behalf of the association and the unit owners such documents as may be required in order to grant easements, rights-of-way, and licenses over the common elements for the installation, maintenance, and repair of public and private utilities, including but not limited to water, sewer, drainage, gas, electric service, cable, television, telephone and similar communication services serving the condominium or adjacent property. Declarant shall also have the right to execute, deliver and record on behalf of the association and the unit owners such deeds and other documents as may be required to convey, dedicate, or to grant such easements, rights-of-way, or licenses over common elements, as may be required by any government or governmental agency in order to complete development of the condominium. In order to effect the intent of this section 15.2, each unit owner, by acceptance of a deed or contract to a unit whether or not it shall be expressed in such deed or contract for the unit owner and his or her successors in interest, irrevocably appoints the Developer or his or its nominee, as his or her lawful attorney-in-fact for the purpose of executing any and all documents required or permitted to be executed hereunder.

**16. DECLARANT'S SPECIAL RIGHTS.** Declarant shall have the following special rights:

**16.1 Sales Office and Model.** Declarant shall have the right to maintain sales and/or rental offices and/or sales or rental models in one or more of the units which Declarant owns. Declarant and their agents and prospective purchasers shall have the right to park automobiles in the parking area on the common elements and to use and occupy the sales and/or rental office and models during reasonable hours any day of the week.

**16.2 "For Sale"/"For Rent" Signs.** Declarant may maintain a reasonable number of "For Sale" and/or "For Rent" signs at reasonable locations on the condominium property.

**16.3 No Capital Assessments Without Consent.** Neither the association nor the board of directors shall make any assessments for new construction, acquisition, or otherwise without the prior written consent of Declarant, as long as Declarant owns the greater of two units or 5% of the total number of units in the condominium. Nothing contained in this section 16.3 shall be construed as a limitation on Declarant's obligation to pay assessments for common expenses on

units owned by Declarant pursuant to requirements of the Bylaws and the Oregon Condominium Act.

**16.4 General Common Element Maintenance by the Association.** The association shall maintain all general common elements in a clean and attractive manner. Should the association fail to do so, Declarant may perform such maintenance at the expense of the association.

**16.5 Declarant's Easements.** Declarant, its agents, and employees shall have an easement on and over the common elements for the completion of any portion of the condominium, including the furnishing and decoration of any unit, sales office, or model and the right to store materials on the common elements at reasonable places and for reasonable lengths of time.

**16.6 Other Declarant Rights.** The rights reserved to Declarant in this section 16 shall in no way limit any other special declarant rights that Declarant may have, whether pursuant to the Oregon Condominium Act or otherwise. Upon the expiration of any or all special declarant rights, Declarant will have the same rights as any other owner in the condominium in respect to such ownership.

**16.7 Assignment of Declarant's Rights.** Declarant shall have the right to assign any and all of its rights, including without limitation Declarant's special rights as set forth in section 16 hereof, or to share such rights with one or more other persons exclusively, simultaneously, or consecutively.

**16.8 Expiration of Declarant's Special Rights.** Unless otherwise provided, Declarant's special rights reserved in this section 16 shall expire upon the conveyance by Declarant of the last unit owned by Declarant or three (3) years after conveyance of the first unit in the condominium, whichever is earlier.

**17. RESERVE FOR REPLACEMENT.** There are no general common elements that have a useful life of more than one (1) and less than thirty (30) years, therefore, there is no requirement for a reserve study or a reserve account.

## **18. GENERAL PROVISIONS.**

**18.1 Interpretation.** The rights and obligations of all members of the association and any person dealing with the association or any of its members in respect to matters pertaining to the declaration and the bylaws shall be interpreted and governed by the laws of the State of Oregon.

**18.2 Severability.** Each provision of the declaration and the bylaws is independent and severable. The invalidity or partial invalidity of any section thereof shall not affect any of the remaining portions of that or any other provision of this declaration or the bylaws.

**18.3 Waiver of Rights.** The failure of the association, board of directors, an officer, or a unit owner to enforce any right, provision, covenant, or condition of the declaration and bylaws

shall not constitute a waiver of the right of any such party to enforce such right, provision, covenant, or condition in the future.

**18.4 Legal Proceedings.** Failure to comply with any of the terms of the declaration, any supplemental condominium declaration, the bylaws, and any rules or regulations adopted thereunder shall be grounds for relief which may include, without intending to limit the same, an action to recover money due, damages, or a suit for injunctive relief, to foreclose a lien, or any combination thereof. Relief may be sought by the association, board of directors, an officer, a professional manager or management firm, or, if appropriate, by an aggrieved unit owner.

**18.5 Costs and Attorney Fees.** In any proceeding arising because of alleged default by a unit owner to comply with the terms and provisions of this declaration (as may be amended or supplemented), the bylaws (as may be amended), rules and regulations of the association, or any provisions of the Oregon Condominium Act, the prevailing party shall be entitled to recover the cost of the proceedings and such reasonable attorney fees as may be determined by the trial court in any trial or by the appellate court in any appeal thereof. In addition, the association shall be entitled to recover costs and attorney fees incurred by it to collect delinquent assessments whether or not any collection or foreclosure action or suit is filed.

**18.6 Compliances.** Each unit owner shall comply with the declaration, any supplemental condominium declaration, and the bylaws, and with the administrative rules and regulations adopted thereunder, and with all other applicable covenants, conditions, and restrictions of record. Failure to comply therewith shall be grounds for suit or action maintainable by the association or any unit owner in addition to other sanctions that may be provided by the bylaws or by any existing administrative rules and regulations.


**18.7 Conflicting Provisions.** In the event of a conflict between or among the declaration, bylaws, and any administrative rules and regulations, the provisions of the declaration shall be paramount to the bylaws and the rules and regulations, and the bylaws shall be paramount to the rules and regulations. For purposes of this section, the term "declaration" shall include all amendments and supplemental declarations, and the term "bylaws" shall include all amendments.

**18.8 Section and Paragraph Captions.** Section and paragraph captions are not a part hereof unless the context otherwise requires. In construing this declaration, it is understood that if the context so requires, the singular pronouns shall be taken to mean and include the plural, the masculine to include the feminine and neuter, and that generally all grammatical changes shall be made, assumed, and implied to make the provisions hereof apply equally to individuals, trusts, estates, personal representative, trustees, and corporations.

*[Signature Page Follows]*

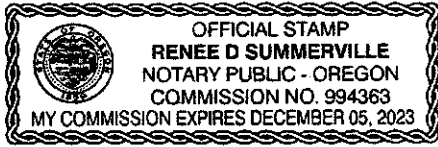
The undersigned declarant has caused this declaration to be executed on JULY 6TH, 2022.


12024 PINE STREET, LLC,  
an Oregon limited liability company

By   
Ruben Ryapolov, Member

STATE OF OREGON )  
  ) ss.  
County of Multnomah )

This instrument was acknowledged before me on JULY 6TH, 2022 by Ruben Ryapolov, Member of 12024 PINE STREET, LLC, an Oregon limited liability company.

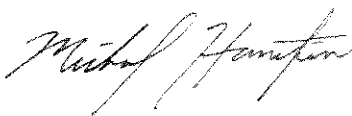


  
Notary Public for Oregon  
My commission expires: DECEMBER 5, 2023

The foregoing declaration is approved pursuant to ORS 100.110 on September 8th, 2022 and in accordance with ORS 100.110(8), this approval shall automatically expire if this Declaration is not recorded within one (1) year from this date.

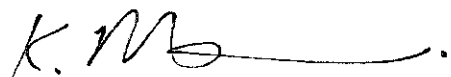
Oregon Real Estate Commissioner



By:   
Michael Hanifin

The foregoing declaration is approved pursuant to ORS 100.110 on SEPTEMBER 19<sup>TH</sup>, 2022

MULTNOMAH COUNTY ASSESSOR  
AND TAX COLLECTOR

By: 

**EXHIBIT "A"**

BEING LOTS 13-17, BLOCK 31, "VENTURA PARK", EXCEPTING THE NORTHERLY 1.00 FOOT THEREOF IN S.E. PINE STREET PER DOCUMENT NOS. 2021-015657 AND 2021-034296, MULTNOMAH COUNTY DEED RECORDS, LOCATED IN THE SOUTHEAST ONE-QUARTER OF SECTION 34, TOWNSHIP 1 NORTH, RANGE 2 EAST, OF THE WILLAMETTE MERIDIAN, CITY OF PORTLAND, MULTNOMAH COUNTY, OREGON, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE INITIAL POINT, BEING A 5/8" IRON ROD WITH YELLOW PLASTIC CAP INSCRIBED "CMT 50333" FOUND AT THE SOUTHWEST CORNER OF SAID LOT 13; THENCE ALONG THE WEST LINE OF SAID LOT 13, NORTH 00°08'25" EAST, 99.00 FEET TO A POINT ON THE SOUTH RIGHT-OF-WAY LINE OF S.E. PINE STREET; THENCE ALONG SAID SOUTH RIGHT-OF-WAY LINE, BEING PARALLEL WITH AND 26.00 FEET SOUTHERLY OF, RIGHT ANGLE MEASURE, THE CENTERLINE THEREOF, NORTH 89°34'50" EAST, 125.00 FEET TO A POINT ON THE EAST LINE OF SAID LOT 17; THENCE LEAVING SAID SOUTH RIGHT-OF-WAY LINE, ALONG SAID EAST LOT LINE, SOUTH 00°08'25" WEST, 99.00 FEET TO THE SOUTHEAST CORNER OF SAID LOT 17; THENCE ALONG THE SOUTH LINES OF SAID LOTS 17, 16, 15, 14, AND 13, SOUTH 89°34'50" WEST, 125.00 FEET TO THE INITIAL POINT.