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**CONDOMINIUM DECLARATION
FOR
GREENWICH CONDOMINIUM**

Declarant: Greenwich Condos, LLC, an Oregon limited liability company

TABLE OF CONTENTS

RECITALS, INTENT AND PURPOSE..... 1

1. DEFINITIONS..... 1

2. REAL PROPERTY DESCRIPTION..... 2

3. NAME AND UNIT DESCRIPTION 2

 3.1 Name..... 2

 3.2 Boundaries of Units 2

 3.3 Boundary Interpretation..... 2

 3.4 Building Description and Unit Designation..... 2

4. GENERAL COMMON ELEMENTS. 3

 4.1 Definition 3

 4.2 Maintenance, Repair and Replacement of General Common Elements;
 Liability for Common Expense..... 4

 4.3 Income from General Common Elements 4

5. LIMITED COMMON ELEMENTS..... 4

 5.1 Maintenance, Repair and Replacement of Limited Common Elements;
 Liability for Common Expense..... 4

6. VOTING 5

7.	USE OF PROPERTY	5
7.1	General.....	5
7.2	Rules and Regulations Promulgated by the Association	5
7.3	Right of Ingress and Egress	5
7.4	Water Intrusion and Mold Inspection	6
7.5	HVAC and Solar Panels on Roof	6
8.	CONTRACTS AND LEASES	6
9.	BYLAWS; ASSOCIATION; MANAGEMENT	6
10.1	Adoption of Bylaws	6
10.2	Association; Membership	6
10.3	Management; Board of Directors	7
10.4	Interim Board and Officers	7
10.5	Powers and Duties of the Association	7
10.6	Covenant to Pay Assessments; Liability for Common Expense.....	7
10.7	Delegation.....	7
10.	SERVICE OF PROCESS	8
11.	MORTGAGEES	8
11.1	Notice of Action.....	8
11.2	Mortgagee Exempt from Certain Restrictions	8
12.3	Subordination of Association Lien to Mortgage Discharge of Lien Upon Foreclosure.....	8
11.4	Professional Management.....	8
11.5	Consent of Mortgagees to Change Percentage Ownership in Common Elements.....	9
11.6	Consent of Mortgagees Required to Terminate Project.....	9
11.7	Limited Right of Amendment.....	9
11.8	Request for Approval of Mortgagees.....	10
11.9	Proxy Held by Mortgagee in Certain Cases.....	10
11.10	Right to Examine Documents	11
11.11	Right to Receive Annual Reports	11
11.12	Right to Receive Written Notice of Meetings	11
11.13	List of Mortgagees	11
12.	AMENDMENTS TO DECLARATION	11
12.1	Declarant's Approval Required	11
12.2	Recordation/County Assessor and Commissioner Approval Required	11
13.	AUTHORITY TO GRANT EASEMENTS, RIGHTS-OF-WAY, LICENSES AND OTHER SIMILAR INTERESTS/ENCROACHMENTS	12
13.1	General.....	12
13.2	Utility Easements; Dedications.....	12
13.3	Encroachments.....	12
13.4	Blanket Easement Benefiting Individual Owners.....	12

14.	DECLARANT'S SPECIAL RIGHTS.....	13
14.1	Sales Office and Model.....	13
14.2	"For Sale" and "For Rent" Signs.....	13
14.3	No Capital Assessments Without Consent	13
14.4	Common Element Maintenance by the Association.....	13
14.5	Declarant's Easements.....	13
14.6	Declarant's Other Special Rights	13
14.7	Assignment of Declarant's Rights.....	13
14.8	Expiration of Declarant's Special Rights	13
15.	DISCLOSURES; DISCLAIMERS.....	14
15.1	Mold.....	14
15.2	Unit Square Footage	14
15.3	Model Units	14
15.4	Vegetation.....	14
15.5	Sound Transmission.....	14
15.6	Completion of Improvements	15
15.7	Right of Review and Inspection.....	15
16.	GENERAL PROVISIONS	15
16.1	Interpretation.....	15
16.2	Severability	15
16.3	Waiver of Rights.....	15
16.4	Legal Proceedings.....	15
16.5	Costs and Attorneys' Fees.....	16
16.6	Compliances.....	16
16.7	Conflicting Provisions	16
16.8	Section and Paragraph Captions	16

**CONDOMINIUM DECLARATION
FOR
GREENWICH CONDOMINIUM**

This Declaration submits to the provisions, restrictions and limitations of the Oregon Condominium Act, real property hereinafter described (the "Real Property") and all improvements now existing or to be constructed on such real property, to be known as GREENWICH CONDOMINIUM.

Recitals, Intent and Purpose

Greenwich Condos, LLC, an Oregon limited liability company ("Declarant"), is the owner in fee simple of the Real Property described herein below, and desires to submit the Real Property to the Condominium form of ownership, to be converted, used and owned in the manner provided by the Oregon Condominium Act.

NOW, THEREFORE,

Declaration

Declarant hereby declares on behalf of itself, its successors, grantees and assigns, as well as to 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 Real Property, as follows:

1. **Definitions.** Except as otherwise provided or modified by this Section, the terms contained herein shall have the meaning set forth in the Oregon Condominium Act, ORS 100.005 et seq., and said statute and its definitions are incorporated herein. As used in this Declaration and in the bylaws (the "Bylaws") of the Greenwich Condominium Association (the "Association"), the following terms shall have the following meanings:

1.1 Association shall mean and refer to the Greenwich Condominium Association which shall be an Oregon nonprofit corporation.

1.2 Condominium means the Real Property, all buildings, and structures constructed thereon and all improvements made thereto, and all easements, rights and appurtenances belonging thereto, all of which are herewith submitted to the provisions of the Oregon Condominium Act.

1.3 Mortgage means a recorded first mortgage, first trust deed or first contract of sale that creates a first lien against a Unit, and "Mortgagee" means the holder, beneficiary or vendor of such a mortgage, trust deed or contract of sale, but only when such holder, beneficiary or vendor notifies the Association in writing of the existence of such mortgage and gives the Association a current name and mailing address.

1.4 Unit means the airspace encompassed by the boundaries more specifically described in Section 3.2 of this Declaration.

2. **Real Property Description.** The Real Property that is submitted hereunder to the Oregon Condominium Act is located in Portland, Multnomah County, Oregon, and is more particularly described on Exhibit "A." Each owner shall hold fee simple title to the Unit and common elements pertaining thereto when such property is conveyed to the owner by the Declarant. Prior to such conveyance, the Declarant shall hold fee simple title to all Units and the appertaining common elements.

3. **Name and Unit Description.**

3.1 Name. The name by which the Real Property hereunder shall be known is Greenwich Condominium.

3.2 Boundaries of Units. Each Unit shall be bounded by the interior surfaces of its perimeter walls, floors, ceilings, the interior surface of windows, glazing, frames and exterior doors. The Units shall include all lath, furring, wallboard, plasterboard, plaster, paneling, tiles, wallpaper, paint, finished flooring, and any other materials constituting any part of its finished surfaces and the exterior surfaces so described, except those portions of the walls, floors or ceilings that materially contribute to the structural or shear capacity of the Condominium. All other portions of the exterior walls, floors or ceilings shall be a part of the common elements. Notwithstanding that such structures or appurtenances may protrude into the common element area, each Unit shall include the following:

3.2.1 All spaces, nonbearing interior partitions, windows, window frames, exterior doors, door frames, and all other fixtures and improvements within the boundaries of the Unit; and

3.2.2 All outlets of utility service lines, including, but not limited to, power, light, gas, hot and cold water, heating, refrigeration, air-conditioning and waste disposal within the boundaries of the Unit, but shall not include any part of such lines or ducts themselves.

3.3 Boundary Interpretation. 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 being recorded simultaneously with this Declaration (the "Plat") and those of the actual building or buildings.

3.4 Building Description and Unit Designation. The Real Property has one (1) building containing nine (9) Condominium Units. The Condominium building is a three-story, wood frame structure on a concrete foundation with wood siding and a flat torch down roof. The vertical and horizontal boundaries, number designation, location and dimension of each Unit are

shown on the Plat. The number designation and square footage area of the Units is also shown below.

Each Unit is assigned an assessment index roughly based on square footage of the Units. The allocation to each Unit of an undivided interest in the common elements was determined by dividing the sum of the assessment index of all Units into the assessment index of each respective Unit and arbitrarily subtracting .0001% from Unit No. 9 to equal 100.0000%.

The numerical designation, assessment index, square footage area and percentage of ownership in common elements of each Unit are as follows:

<u>Residential Unit No.</u>	<u>Assessment Index</u>	<u>Unit Area</u>	<u>Percentage of Ownership in Common Elements and Expense Obligation</u>
1	1.0	572	10.8696
2	1.1	648	11.9565
3	1.0	598	10.8696
4	1.0	595	10.8696
5	1.1	648	11.9565
6	1.0	598	10.8696
7	1.0	595	10.8696
8	1.1	648	11.9565
9	.9	508	<u>9.7825</u>
		TOTAL	100.0000

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

4. General Common Elements.

4.1 Definition. The general common elements consist of all portions of the Condominium that are not part of a Unit or a limited common element, including, without limitation, the following:

4.1.1 The land;

4.1.2 The foundations, columns, girders, beams, supports, bearing walls, main walls, roof, access balconies, bicycle racks, dry well, stairs, entrances and exits of the building;

4.1.3 The grounds and gardens;

4.1.4 Installations of central services, such as electrical power (including common element solar panels), water and waste disposal, up to the outlets within any Units; and

4.1.5 All other elements of any building that are necessary or convenient to its existence, maintenance and safety or that are normally in common use.

4.2 Maintenance, Repair and Replacement of General Common Elements; Liability for Common Expense. 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 negligence or intentional act of an owner or his invitee, guest, tenant or servant shall be repaired by the Association at such owner's sole cost and expense. Although repair, maintenance and replacement of doors and door frames, windows and window frames and skylights and skylight frames (if any) shall be the responsibility of individual owners, exterior painting of doors and windows and exterior maintenance around doors and windows (such as caulking and flashing) shall be the responsibility of the Association. Common expenses shall be assessed and apportioned among the owners as set forth in Section 9.6 of this Declaration.

4.3 Income from General Common Elements. All income derived from any coin-operated vending machines and/or any other income derived from the common elements shall be income of the Association. The Board of Directors may, in its discretion, 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. Each of the patios and/or balconies (except for the exit balconies on the north side of the Condominium Building) is a limited common element appertaining to the Unit which it adjoins as shown on the Plat.

5.1 Maintenance, Repair and Replacement of Limited Common Elements; Liability for Common Expense. Except as otherwise specifically provided in this Declaration, the cost of maintenance, repair and replacement of the limited common elements shall be a common expense, which shall be assessed and apportioned pursuant to Section 9.6 of this Declaration, and the performance of such work shall be the responsibility of the Association, except that any damage caused by the negligence or intentional act of an owner or his invitee, guest, tenant or servant shall be repaired by the Association at such owner's sole cost and expense.

6. **Voting.** The owner or co-owners of each Unit shall be entitled to one (1) vote per Unit. "Majority" or "Majority of Unit Owners" shall mean the owners of more than fifty percent (50%) of the voting rights allocated to the Units by the Declaration. The calling and conducting of meetings of the Association and the exercise of voting rights shall be controlled by Articles 2 and 3 of the Bylaws.

7. **Use of Property.**

7.1 **General.**

7.1.1 Each Unit shall be used for residential purposes only. Short-term rentals of less than thirty (30) days, including single-night occupancies, shall be considered "residential" for purposes of the foregoing sentence. The common elements shall be used for furnishing of services and facilities to Unit owners. Every Unit owner shall have an easement to enjoy and use the general common elements in the manner for which they were intended. Additional restrictions and regulations shall be set forth in the Bylaws and rules or regulations adopted pursuant to the provisions of the Bylaws or this Declaration.

7.1.2 Only electric barbeques may be used on patio or limited common element balcony.

7.1.3 Except inside Residential Units, SMOKING IS PROHIBITED everywhere on the Condominium Property.

7.2 **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 Association. No person shall use the common elements, the Units or any part thereof in any manner contrary to or inconsistent with such rules and regulations. Without limiting 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 the administration and operation of the Condominium property; and (b) the observance by the Unit owner and his guests, invitees and servants, of the provisions of the Declaration, the Bylaws and the Association's rules and regulations of the Bylaws or this Declaration. The Board of Directors shall have the authority to fine such owners who are not in compliance with the rules and regulations. The amount and the procedure to impose such fines shall be established by Board resolution.

7.3 **Right of Ingress and Egress.** Each Unit owner shall have a perpetual right of ingress and egress to and from the owner's Unit. This right shall pass to all successors in interest to the Unit when the Unit is transferred voluntarily, involuntarily, or by operation of law. Any attempt to transfer voluntarily or involuntarily any common element ownership interest separately from the transfer of the Unit to which such interest pertains shall be void.

7.4 Water Intrusion and Mold Inspection. The Board, acting on behalf of the Association, may authorize entry into any owner's Unit or limited common elements to conduct a periodic inspection of the owner's Unit for water intrusion into the Unit and/or the appearance of mold or mildew within such Unit. Such inspections shall be made by an agent of the Association appointed by the Board and shall occur at such time as is reasonably convenient to the owner (or owner's tenant) and the inspector. The right of entry and inspection provided in this Section shall not in any way obligate the Association or the Board to make such an inspection, and the decision on whether to inspect Units and the frequency of such inspection, if any, shall be solely within the discretion of the Board of Directors. Nothing contained within this Section is intended to modify the maintenance and repair obligations of any party as provided in the Bylaws and this Declaration.

7.5 HVAC and Solar Panels on Roof. Each Unit has a condenser related to a ducted mini-split serving the Unit and also has solar panels providing electricity. Both are located on the roof of the building and will be owned by the owner of the Unit and must be maintained at the expense of such Unit owner. Any damage to the roof caused by access to and repair of the Unit's condenser and solar panels shall be repaired at the expense of the Unit owner.

8. Contracts and Leases. All contracts or leases that are entered into before the turnover meeting (including any management contract) shall be terminable without penalty by the Association or the Board of Directors upon not less than thirty (30) days' written notice to the other party by the Association given not later than sixty (60) days after the turnover meeting. Provided, however, that 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 8.

9. Bylaws; Association; Management.

9.1 Adoption of Bylaws. On behalf of the Association, the 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 the Bylaws and this Declaration.

9.2 Association; Membership. The name of the Association shall be Greenwich Condominium Association. The Association shall operate under the name Greenwich Condominium Association or a name as close to that name as is permitted by the Oregon Secretary of State. 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, which shall be organized upon the recording of the Declaration and the 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 shall be an Oregon nonprofit corporation.

9.3 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, and such other officers as the Board of Directors deems prudent or convenient. 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 some or all of the affairs of the Association.

9.4 Interim Board and Officers. The Declarant has reserved control over the administration of the Association by reserving the right in the Bylaws to appoint an interim Board of Directors to manage the Condominium until the turnover meeting. The turnover meeting shall be held within ninety (90) days after the earlier of the following dates: the date on which seventy-five percent (75%) of the Units in the Condominium have been conveyed to persons other than the Declarant or the date on which three (3) years have elapsed since the date of the first conveyance of a Unit in the Condominium to a person other than the Declarant. The one (1) to three (3) members of the interim board shall also serve as the interim officers.

9.5 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 Articles of Incorporation for the Association, the Bylaws, and ORS 100.405(4) and all other provisions of the Oregon Condominium Act.

9.6 Covenant to Pay Assessments; Liability for Common Expense. Each owner hereby covenants to pay to the Association annual assessments for common expenses as more fully provided in the Bylaws. No owner may avoid liability for assessments by abandonment of his Unit or non-use of the common elements. Except as otherwise provided in this Declaration or the Bylaws, each Unit and the owner thereof shall be liable for the common expense and funding of the replacement reserves, both of which shall be apportioned among the Units based upon each Unit's percentage of ownership in the common elements allocated to such Unit. Certain services provided through the Association, such as basic cable television service, may be billed on a per Unit basis rather than on the basis of percentage ownership. No offset against any assessment shall be permitted for any reason, including, without limitation, any claim that the Association is not properly discharging its duties. No Unit owner may offset amounts owing or claimed to be owing by the Association or the Declarant to the Unit owner. Assessments shall be levied against all Units not later than the first day of the month next following the date when the first Unit is conveyed to a person other than the Declarant.

9.7 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, Articles of Incorporation, the Bylaws, Association rules or regulations, or applicable law.

10. **Service of Process.** The designated agent to receive service of process in cases set forth in ORS 100.550(1) shall be named in the Condominium Information Report, which shall be filed with the Oregon Real Estate Agency in accordance with ORS 100.250(1).

11. **Mortgagees.** In the event of a conflict between this Section 11 and other provisions of this Declaration, the provisions of this Section 11 shall prevail. The terms "Mortgage" and "Mortgagee" are defined in Section 1 of this Declaration.

11.1 **Notice of Action.** A Mortgage holder, insurer, or guarantor of a Mortgage shall be entitled to timely notice of the following:

11.1.1 Any condemnation loss or casualty loss that affects either a material portion of the Condominium or any Unit securing its Mortgage;

11.1.2 Any sixty (60) day delinquency in the payment of assessments or charges owed by an owner of any Unit on which it holds a Mortgage;

11.1.3 Any lapse, cancellation or material modification of any insurance policy maintained by the Association;

11.1.4 Any proposed action that would require the consent of a specified percentage of eligible Mortgage holders.

11.2 **Mortgagee Exempt from Certain Restrictions.** 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 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 fewer than thirty (30) days.

11.3 **Subordination of Association Lien to Mortgage; Discharge of Lien Upon Foreclosure.** Except as otherwise provided by law, the lien of the Association shall be subordinate to any first Mortgage. Subject to the procedural requirements of the Oregon Condominium Act, any first 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, and any purchaser at the foreclosure sale of a first Mortgage, shall take the property free of any claims for unpaid assessments or charges against the mortgaged Unit which accrue before 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).

11.4 **Professional Management.** Upon the written request of holders of first Mortgages that represent at least fifty-one percent (51%) of the votes of mortgaged Units in the Condominium, the Board of Directors shall employ a professional manager to manage the affairs of the Association. Without the prior written approval of the holders of first Mortgages that

represent at least fifty-one percent (51%) of the votes of mortgaged Units in the Condominium, the Association may not terminate professional management and assume self-management of the Condominium. Additionally, if professional management has previously been required by any Mortgage holder, any such decision to establish self-management shall require prior consent of the owners of Units to which sixty-seven percent (67%) of the votes in the Association are allocated. Any agreement for professional management shall provide that the management contract may be terminated for cause on thirty (30) days' written notice.

11.5 Consent of Mortgagees to Change Percentage Ownership in Common Elements. The Unit owners may not reallocate the percentage of interest in the common elements attributable to any Unit without the prior written approval of holders of first Mortgages that represent at least fifty-one percent (51%) of the votes of mortgaged Units with respect to which the percentage of ownership is proposed to be altered. Nothing in this Section 11.5 shall be construed to give the owners, the Association, or the Board of Directors, any specific authority to alter such percentage of ownership and, if any attempt is made to do so, full compliance shall be made with the Declaration, the Association's Articles of Incorporation, Bylaws and the Oregon Condominium Act.

11.6 Consent of Mortgagees Required to Terminate Project. Except with respect to termination of the Condominium as a result of destruction, damage or condemnation, any termination of the Condominium shall require the written approval of holders of first Mortgages that represent at least sixty-seven percent (67%) of the votes of mortgaged Units in the Condominium. Provided, however, such consent will be deemed given if a Mortgagee does not object in writing within sixty (60) days after notice of the proposed termination. Additionally, any such terminations shall be carried out by the owners pursuant to provisions of the Declaration, the Association's Articles of Incorporation, the Bylaws and the Oregon Condominium Act and shall be carried out only after vote of the owners, as provided in such provisions.

11.7 Limited Right of Amendment. Except upon the written approval of holders of first Mortgages that represent at least fifty-one percent (51%) of the votes of Mortgaged Units in the Condominium, no amendment that adds to or amends any material provision that establishes, provides for, governs or regulates any of the following may be made to the Declaration or the Bylaws:

11.7.1 voting rights;

11.7.2 increases in assessments that raise the previously assessed amount by more than twenty-five percent (25%), assessment liens, or the priority of common elements;

11.7.3 reductions in reserves for maintenance, repair, and replacement of common elements;

11.7.4 responsibility for maintenance and repairs;

- 11.7.5 reallocation of interests in the general or limited common elements, or rights to their use;
- 11.7.6 redefinition of any Unit boundaries;
- 11.7.7 convertibility of Units into common elements or vice versa;
- 11.7.8 except as provided in this Declaration, expansion or contraction of the Condominium project, or the addition, annexation, or withdrawal of property to or from the Condominium project;
- 11.7.9 hazard or fidelity insurance requirements;
- 11.7.10 imposition of any restrictions on the leasing of Units;
- 11.7.11 imposition of any restrictions on a Unit Owner's right to sell or transfer his or her Unit;
- 11.7.12 restoration or repair of the Condominium (after damage or partial condemnation) in a manner other than that specified in the documents; or
- 11.7.13 any provisions that expressly benefit Mortgage holders, insurers, or guarantors.

The provisions of this Section are intended to limit only the right of the Unit owners, the Board of Directors and the Association to amend the Declaration and the Bylaws, and are not intended to give any such parties any specific rights to effect any amendments. Any amendments to the Declaration or the Bylaws shall be made only upon full compliance with the provisions of the Declaration, the Bylaws and the Oregon Condominium Act relating to the procedure and percentage of votes required for such amendment. An addition or amendment to the Declaration or the Bylaws shall not be considered to be material so as to require the consent or approval of Mortgagees, if its purpose is to correct technical errors or to clarify unclear language.

11.8 Request for Approval of Mortgagees. Any Mortgagee that receives a written request to approve additions or amendments to the Declaration or the Bylaws, or any other action to be taken by the Board of Directors, the Association or Unit owners shall be considered to have given such approval unless such Mortgagee delivers or posts a negative response within sixty (60) days after receipt of such request.

11.9 Proxy Held by Mortgagee in Certain Cases. If a Mortgagee reasonably believes that the Association has failed to maintain the common elements so as to prevent excessive wear and tear, such Mortgagee may attend a meeting of the Association and may cast the vote of the Mortgagor of the Unit on which such Mortgagee holds a Mortgage if the proposal under consideration concerns painting or otherwise maintaining the common elements, including imposing special assessments necessary to pay for such maintenance. Provided, however, such

right shall arise only in the event the Mortgagee reasonably believes the Association has failed to maintain the common elements in sufficient manner to prevent excessive wear and tear.

11.10 Right to Examine Documents. The Association shall make available to Unit owners, lenders and Mortgagees current copies of the Declaration, the Bylaws, the Articles of Incorporation, other rules concerning the Condominium, and the 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, lenders or Mortgagees.

11.11 Right to Receive Annual Reports. The holder of any Mortgage on a Unit 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 and its officers, directors and manager (if any), shall cooperate with such Mortgage holders and their auditors to facilitate the necessary auditing and review process. Such financial statement shall be furnished within a reasonable time following request.

11.12 Right to Receive Written Notice of Meetings. Upon a Mortgagee's written request, the Association 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.

11.13 List of Mortgagees. The Association shall maintain at all times a list of Mortgagees, as defined in Section 1.3 of this Declaration, which list shall include their names, addresses, the Units and mortgagors affected, provided that such information has been furnished to the Association by the owners or their Mortgagees.

12. Amendments to Declaration. Except where a larger percentage of approval is required by law, this Declaration may be amended from time to time by approval of Unit owners holding seventy-five percent (75%) or more of the voting rights as otherwise set forth in this Declaration. Provided, however, that this Declaration shall not be amended to reduce or eliminate the rights of any Mortgagee without all such Mortgagees' prior written consent.

12.1 Declarant's Approval Required. Declarant's prior written consent shall be required for any amendment to this Declaration until the expiration of the period of developer control as provided by ORS 100.200 and Section 3.3 of the Bylaws. Provided, however, that even thereafter, no amendment may limit or reduce any of the Declarant's special rights, whether reserved herein or otherwise provided by law. No amendment may change the size, location, percentage of interest in the common elements, method of determining liability for common expenses, right to common profits or voting power of any Unit(s) unless such amendment has been approved by the owners and the Mortgagees of the affected Unit(s).

12.2 Recordation/County Assessor and Commissioner Approval Required. An amendment to the Declaration shall be effective upon recordation in the Deed Records of Multnomah County, Oregon, certified to by the Chairperson and Secretary of the Association and approved by the County Assessor and the Real Estate Commissioner. Approval by the

Commissioner shall not be required for an amendment to a declaration transferring the right of use of a limited common element pursuant to ORS 100.515(5).

13. Authority to Grant Easements, Rights-of-Way, Licenses and Other Similar Interests/Encroachments.

13.1 General. The Association shall have the authority to execute, acknowledge, deliver and record easements, rights-of-way, licenses and other similar interests affecting the general common elements and to consent to vacation of roadways within or adjacent to the Condominium as provided by ORS 100.405(6). An instrument granting any such interest or vacating any such roadway shall be executed by the chairperson and secretary of the Association, shall be acknowledged in the manner provided for acknowledgment of such instruments by such officers, and shall state that such grant was approved by the minimum required vote of the owners or Board of Directors required by ORS 100.405(6).

13.2 Utility Easements; Dedications. Anything in this Declaration to the contrary notwithstanding, the 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 to grant easements, rights-of-way and licenses over the common elements for the installation, maintenance and repair of public utilities serving the Condominium or adjacent property. The 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 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. To effect the intent of this Section 13.2 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 himself and his successors in interest, irrevocably appoints Anthony Marnella of West Linn, Oregon, or his nominee, as his lawful attorney-in-fact for the purpose of executing any and all documents required or permitted to be executed hereunder. The Power of Attorney and the rights under this Section shall expire at such time as the Declarant no longer owns a Unit or three (3) years from the date this Declaration is recorded, whichever is earlier.

13.3 Encroachments. There shall be an easement for any encroachment of the common elements on any Unit or an encroachment of any Unit on the common elements or another Unit arising from the original construction, reconstruction, authorized repair, shifting, settling or other movement of any portion of the condominium improvements. Such easements shall exist indefinitely and may be terminated only by the voluntary act of the party who benefits from the easement(s).

13.4 Blanket Easement Benefiting Individual Owners. Each owner in the condominium shall have an easement through and over the general common elements for the purposes of locating and operating a heat pump or similar equipment on the roof of the Condominium Building to provide heating ventilation and air-conditioning services to the Unit. Such installation may only penetrate common elements in a manner as to not interfere with the use and enjoyment of other Units by their owner or occupants. The owner shall be responsible for maintenance, repair and replacement and the ultimate removal of the installed system.

14. **Declarant's Special Rights.** The Declarant shall have the following special rights:

14.1 **Sales Office and Model.** The Declarant shall have the right to maintain sales and/or rental offices and sales and/or rental models in one or more of the Units that Declarant owns. Declarant, its 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.

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

14.3 **No Capital Assessments Without Consent.** Neither the Association nor the Board of Directors shall make any assessments for new construction, acquisition, capital improvements or otherwise without the prior written consent of the Declarant, as long as the Declarant owns the greater of two (2) Units or five percent (5%) of the total number of Units in the Condominium. Nothing contained in this Section 14.3 shall be construed to limit Declarant's obligation to pay assessments for common expenses on Units owned by the Declarant pursuant to requirements of the Oregon Condominium Act.

14.4 **Common Element Maintenance by the Association.** The Association shall maintain all common elements for which it has responsibility in a clean and attractive condition. If the Association fails to do so, the Declarant may perform such maintenance at the expense of the Association.

14.5 **Declarant's Easements.** The Declarant and 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.

14.6 **Declarant's Other Special Rights.** The rights reserved to the Declarant in this Section 14 shall in no way limit any other special rights that Declarant, as a declarant, may have, whether pursuant to the Oregon Condominium Act or otherwise. Upon the expiration of any or all such special rights, the Declarant shall have the same rights as any other owner in the Condominium with respect to such ownership.

14.7 **Assignment of Declarant's Rights.** The Declarant shall have the right to assign any and all of its rights, including, without limitation, Declarant's special rights, as set forth in this Section 14, or to share such rights with one (1) or more other persons exclusively, simultaneously, or consecutively.

14.8 **Expiration of Declarant's Special Rights.** Unless otherwise provided, the Declarant's special rights, as reserved in this Section 14, shall expire upon the conveyance by the

Declarant of the last Unit owned by the Declarant or three (3) years after the first conveyance of a Unit in the Condominium, whichever is earlier.

15. Disclosures; Disclaimers.

15.1 Mold. Owner acknowledges that mold is a commonly occurring natural substance that can grow in the Units and the common elements where water infiltration and humidity exist. Owner also acknowledges that there is controversy regarding whether and to what extent certain types of mold are toxic to humans. Owner understands and agrees that Declarant will not be liable for any property damage, failure to eradicate, personal injury, loss of income, emotional distress, death, loss of use, loss of value, adverse health effects or any other consequential, incidental, economic or non-economic damage suffered by the Unit's occupants and/or owner and resulting from the presence of mold. Owner is hereby advised to regularly cause the Unit and the common elements to be inspected for mold or any other dangerous condition. Owner should take prompt action to remedy underlying water infiltration and humidity conditions that are causing any mold discovered and thereby avoid any possibility of damage or injury from long-term exposure to mold.

15.2 Unit Square Footage. Actual Unit square footage, noted herein and on the plat, may be different from the square footage shown on plans and specifications or advertising brochures, which are based on good faith estimates. Variations in size may be seen even between Units having the same floor plan.

15.3 Model Units. Model units and their appurtenances and furnishings are displayed only for illustration purposes and shall not be deemed to be an agreement or commitment by Declarant to deliver the Unit being purchased by owner in accordance with any such model unit or with the same or similar appurtenances and furnishings shown in such model unit. The furnishings, decorations, gas fireplaces, appliance drip pans, custom colors or textures, and other appurtenances and finish work in or to any model unit are not included in the sale of the Unit(s); provided, however, that such items may be included in the sale of a specified model unit if, and only to the extent, the unit sales agreement for that model unit specifically describes appurtenances and furnishings as part of the sale. Unless expressly stated otherwise in the unit sales agreement, owner acknowledges that it is not purchasing a model unit, each of which may have been professionally decorated and furnished.

15.4 Vegetation. Grass, trees and other vegetation, if any, even if remaining at close of purchase of a particular Unit, escrow and occupancy, may not survive and may need to be replaced at the sole expense of the Association. No warranty of quality or survival is given by Declarant with respect to grass, trees and other vegetation. Further, owner is advised that native trees are often subject to governmental regulation and may not necessarily be removed at will.

15.5 Sound Transmission. Owner acknowledges and agrees that it is normal to experience some transmission of sound between Units, that on occasion these sounds are heard in normal conditions with typical noise levels, that Declarant made no warranty regarding soundproofing, transmission of sound between Units and/or levels or adequacy of sound insulation, and that transmission of sound between Units shall not be considered a construction defect. Owner further acknowledges that owner has had ample opportunity to discern to this or

her satisfaction the level of sound and sound transmission at the Unit at various times of day, that sound levels may differ over time depending on a variety of factors, and that he or she has accepted all current and potential future sound levels. The consideration paid to Declarant for the Unit reflects owner's acceptance of sound transmissions, and owner acknowledges that Declarant would have required a higher purchase price for any additional sound insulation or any warranties regarding sound.

15.6 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.

15.7 Right of Review and Inspection. 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, and/or the maintenance plan. 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. By appointment arranged in advance, Declarant, its agents and assigns shall have the continuing right, but not the obligation, after the conveyance of each Unit by Declarant to inspect owner's Unit and the common elements at reasonable times to identify and correct any conditions for which Declarant could potentially be responsible under the unit sales agreement or any applicable law.

16. General Provisions.

16.1 Interpretation. The rights and obligations of all members of the Association and any person dealing with the Association or any of its members with respect to matters pertaining to the Declaration, Articles of Incorporation, or the Bylaws shall be interpreted in accordance with and governed by the laws of the State of Oregon.

16.2 Severability. Each provision of the Declaration, the Articles of Incorporation and the Bylaws shall be independent and severable. The invalidity or partial invalidity of any provision thereof shall not affect any of the remaining portions of that or any other provision of this Declaration or the Bylaws.

16.3 Waiver of Rights. The failure of the Association, the Board of Directors, an officer or a Unit owner to enforce any right, provision, covenant or condition provided in the Declaration, Articles of Incorporation or the Bylaws shall not constitute a waiver of the right of any such party to enforce such right, provision, covenant or condition in the future.

16.4 Legal Proceedings. Failure to comply with any of the terms of the Declaration, Articles of Incorporation, the Bylaws and any rules or regulations adopted thereunder shall be grounds for relief, which may include, without limitation, fining the noncomplying owner, bringing an action to recover money due, damages or a suit for injunctive

relief, or an action 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.

16.5 Costs and Attorneys' Fees. In any proceeding arising because of an alleged failure of a Unit owner to comply with the terms and provisions of this Declaration (as amended or supplemented), the Bylaws (as amended), Articles of Incorporation, rules and regulations adopted under the Bylaws, or the Oregon Condominium Act, the prevailing party shall be entitled to recover the cost of the proceedings and such reasonable attorneys' 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 attorneys' fees incurred by it to collect delinquent assessments or fines, or to enforce the terms of the Declaration, Bylaws or any rules or regulations promulgated thereunder whether or not any action or suit is filed.

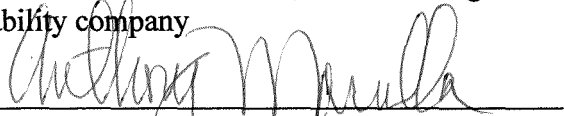
16.6 Compliances. Each Unit owner shall comply with the provisions of the Declaration, Articles of Incorporation, and the Bylaws, and with the administrative rules and regulations adopted thereunder, and with all other applicable covenants, conditions and restrictions of record. Failure to comply therewith 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.

16.7 Conflicting Provisions. In the event of a conflict between or among the provisions of the Declaration, the Articles of Incorporation of the Association, the Bylaws and any administrative rules and regulations, the provisions of the Declaration shall be paramount to those of the Articles, Bylaws and the rules and regulations, and the Articles shall be paramount to the Bylaws and the rules and regulations and those of the Bylaws shall be paramount to the rules and regulations. For purposes of this Section 16.7, the term "Declaration" shall include all amendments to this Declaration, and the term "Bylaws" shall include all amendments to the Bylaws.

16.8 Section and Paragraph Captions. Section and paragraph captions shall not be deemed to be a part of this Declaration unless the context otherwise requires. In construing this Declaration, if the context so requires, the singular shall be taken to mean and to include the plural, the masculine shall be taken to mean and to include the feminine and the neuter and, 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.

The undersigned Declarant of the subject property has caused this Declaration to be executed this 16 day of June, 2020.

GREENWICH CONDOS, LLC, an Oregon limited liability company



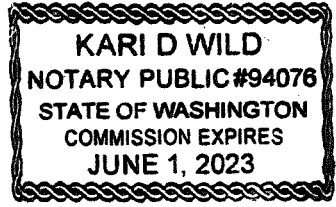
Anthony Marnella, Manager

[ACKNOWLEDGMENT ON FOLLOWING PAGE.]

STATE OF OREGON *WA kaw*)
County of *Clatsop*) ss.

June 16, 2020

Personally appeared before me the above-named Anthony Marnella who, being duly sworn, did say that he is the Manager of Greenwich Condos, LLC, an Oregon limited liability company, and that said instrument was signed in behalf of said company by authority of its Member; and acknowledged said instrument to be its voluntary act and deed.



[Signature]

Notary Public for Oregon *WA*
KdW

[REAL ESTATE COMMISSIONER AND COUNTY ASSESSOR APPROVALS ON FOLLOWING PAGE.]

The foregoing Declaration is approved pursuant to ORS 100.110 this 23rd day of June, 2020 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.



REAL ESTATE COMMISSIONER

By: *Michael Hampton*

Sig

The foregoing Declaration is approved pursuant to ORS 100.110 this 29TH day of JUNE, 2020.

COUNTY ASSESSOR

By: *K. A. [Signature]*

EXHIBIT A

LOT 11 AND A PORTION OF LOT 12, BLOCK 1, "ELDEAN", MULTNOMAH COUNTY PLAT RECORDS, LOCATED IN THE N.E. 1/4 OF SECTION 16, T.1N., R.1E., W.M., CITY OF PORTLAND, MULTNOMAH COUNTY, OREGON, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE INITIAL POINT, BEING A 5/8" IRON ROD WITH A YELLOW PLASTIC CAP MARKED "TOWNSHIP SURVEYS" FOUND AT THE NORTHWEST CORNER OF LOT 4, BLOCK 10, "WILBURTON", MULTNOMAH COUNTY PLAT RECORDS; THENCE ALONG THE EAST RIGHT OF WAY LINE OF N. GREENWICH AVENUE, BEING 30.00 FEET EAST OF THE CENTERLINE THEREOF WHEN MEASURED AT RIGHT ANGLES, NORTH 00°19'25" EAST, 50.00 FEET TO THE SOUTHWEST CORNER OF THAT TRACT OF LAND DESCRIBED IN DEED RECORDED AS DOCUMENT NO. 2017-155029, MULTNOMAH COUNTY DEED RECORDS; THENCE ALONG THE SOUTH LINE OF SAID TRACT OF LAND DESCRIBED IN DEED RECORDED AS DOCUMENT NO. 2017-155029, SOUTH 89°47'38" EAST, 100.00 FEET TO THE SOUTHEAST CORNER THEREOF; THENCE ALONG THE WEST LINE OF LOT 9 OF SAID BLOCK 1, AND CONTINUING ALONG THE WEST LINE OF LOT 10 OF SAID BLOCK 1, SOUTH 00°19'25" WEST, 50.00 FEET TO THE NORTHEAST CORNER OF SAID LOT 4; THENCE ALONG THE NORTH LINE OF SAID LOT 4, NORTH 89°47'38" WEST, 100.00 FEET TO THE INITIAL POINT.

CONTAINING 5,000 SQUARE FEET