



Department of Commerce
Real Estate Division

APPROVAL OF DECLARATION

THE UNDERSIGNED, pursuant to ORS 91.512, as Real Estate Commissioner of the State of Oregon, hereby approves the Declaration of Unit Ownership for

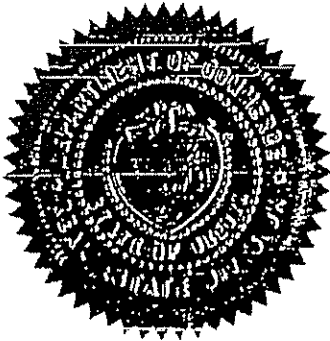
HOYT SQUARE CONDOMINIUM

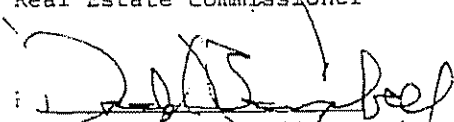
In Multnomah County, Oregon.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed hereto the seal of the Real Estate Division of the Department of Commerce of the State of Oregon this

21st day of December, 1979.

WILLIAM F. GWINN
Real Estate Commissioner




Donald B. Campbell, Examiner
Condominium Program

814-500-560 (Replaces 81405-83) (Iss 5-77)

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PORTLAND

DEC 9 1979

BOOK 1408 PAGE 1750

HOYT SQUARE CONDOMINIUM
DECLARATION AND BY-LAWS
OF THE
ASSOCIATION OF UNIT OWNERS

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HOYT SQUARE CONDOMINIUM
DECLARATION OF UNIT OWNERSHIP

TABLE OF CONTENTS

	<u>Page</u>
<u>OBJECTIVES</u>	1
ARTICLE I	
<u>DEFINITIONS</u>	
1.1 Association	2
1.2 Common expense	2
1.3 Manager	2
1.4 Property	2
1.5 Unit	2
ARTICLE II	
<u>NAME</u>	
2.1 Official name	3
ARTICLE III	
<u>UNIT DESCRIPTION</u>	
3.0 General description	3
3.1 Unit description - one bedroom	3
3.2 Unit description - two bedroom	4
ARTICLE IV	
<u>COMMON ELEMENTS</u>	
4.1 General common elements	5
4.2 Limited common elements	5
ARTICLE V	
<u>PERCENTAGE OF OWNERSHIP INTEREST IN COMMON ELEMENTS</u>	
5.1 Determination of proportionate share of ownership, profit and expenses, and voting	7

PORTLAND

100946

ARTICLE VI

OWNERSHIP TO BE FEE SIMPLE

6.1 Ownership and rights 8

ARTICLE VII

TAXATION

7.1 Unit and undivided interest 8

ARTICLE VIII

USE

8.1 Occupancy 8

ARTICLE IX

ADOPTION OF BY-LAWS

9.1 Ownership agreement to adopt by-laws 8

ARTICLE X

COMPLIANCE WITH BY-LAWS AND OTHER RESTRICTIONS

10.1 Requirement to comply with by-laws, administrative rules and regulations 9

ARTICLE XI

PERSON TO RECEIVE SERVICE OF PROCESS

11.1 Service of process in common element action or specific multi-unit case 9

ARTICLE XII

UNIT RENTAL

12.1 Rental rights 9
12.2 Rental receipts 10

ARTICLE XIII

AMENDMENTS

13.1 Amendment requirements 10

Exhibit "A" Unit, parking and storage designation

Engineers Certificate

Project Plat Plan

100946

DECLARATION OF UNIT OWNERSHIP

FOR

BOOK 1408 PAGE 1753

HOYT SQUARE CONDOMINIUM

OBJECTIVES

WHEREAS, to establish a plan of Condominium ownership, The Hoyt Square Venture consisting of the Silvey Development Corporation and the R.S.L. Development Corporation -- duly registered corporations of the State of Oregon, (hereinafter referred to as Grantor(s), the owner(s) of certain real property herein described, desired to submit said property, to the provisions, restrictions and limitations of the Oregon Unit Ownership Law, O.R.S. 91.500 to O.R.S. 91.671 inclusive, and

WHEREAS, said real property will be improved by the construction thereon of a multifamily structure, containing 24 family apartment units, said structure will be built in 1979 in accordance with plans and specifications prepared by Robert S. Leeb, a registered professional architect. Said plans are on record in the City of Portland, County of Multnomah, State of Oregon; and

WHEREAS, said Grantor hereby establishes by this declaration a plan for the individual ownership of real property estates consisting of: The area or interior space in each family apartment unit located in said multi-family structure and the co-ownership by each unit owner with all other unit owners in said multifamily structure, as tenants in common, the remaining property hereinafter referred to as "Common Elements" which include that portion of the remaining property hereinafter referred to as "General Common Elements" to which each unit owner has full right of use and that portion of the remaining property hereinafter referred to as "Limited Common Elements" reserved for the exclusive use by the respective unit owners.

NOW, THEREFORE, said Grantor(s) of the following described real property to wit:

Page One - Declaration of Unit Ownership

PORTLAND

100946

Lots 3, 4 and the easterly 30 feet of lot 5, Block 272,
COUCH'S ADDITION, City of Portland, County of Multnomah,
Oregon,
Street Address: 1901-1947 NW Hoyt Street
Portland, Oregon

hereby makes the following declaration to which the above described real property, along with all improvements thereon, shall be subject and specifies that said declaration shall be binding on the Grantor(s), their successors and assigns and all subsequent owners of all or any part of said real property and improvements, together with their grantees, successors, heirs, personal representatives, devisees or assigns.

ARTICLE I
DEFINITIONS

As used herein,

- 1.1 "Association of Unit Owners" means all the unit owners acting as a group in accordance with this declaration and the By-Laws of the Association of Unit Owners.
- 1.2 "Common Expenses" means the expenses of administration, maintenance, repair or replacement of the common elements, together with such expenses agreed upon as common by the Association of Unit Owners in the manner provided in the Bylaws.
- 1.3 "Manager" means the person or firm hired by the Board of Directors of the Association of Unit Owners to be in charge of the administration of and to manage the property.
- 1.4 "Property" means the land, all buildings, improvements and structures thereon and all easements, rights and appurtenances belonging thereto.
- 1.5 "Unit" means family apartment unit.

Page Two - Declaration of Unit Ownership

100946

ARTICLE II

BOOK 1408 PAGE 1755

NAME

2.1 The property above described and subject of this declaration shall be known as HOYT SQUARE CONDOMINIUM.

ARTICLE III

UNIT DESCRIPTION

3.0 There are 24 units located in a four story concrete structure with masonry split face block exterior walls and floors of pre-stressed hollow core pre-cast concrete planks. The roof consists of structural wood framing with built up roofing. The structure has no basement area, but does have a cellar area wherein 22 parking spaces and 24 storage areas are provided. The location of each unit is shown on a diagram marked Exhibit "A" attached hereto and incorporated herein by this reference. The units are bound by the undecorated surface of the interior perimeter walls, floors and ceilings as indicated on Exhibit "A". The individual units are described as follows:

3.1 Unit numbers followed by the letter "A" as shown on Exhibit "A" attached hereto, all contain ONE BEDROOM and the following areas:

<u>Unit No.</u>	<u>Designation</u>	<u>Kitchen Area</u>	<u>Dining Area</u>	<u>Living Room</u>	<u>Bathrooms</u>	<u>Approximate Sq.Ft. Per Unit</u>
101	A	1	1	1	1	576
103	A	1	1	1	1	576
106	A	1	1	1	1	576
107	A	1	1	1	1	576
108	A	1	1	1	1	720
201	A	1	1	1	1	576
202	A	1	1	1	1	720
203	A	1	1	1	1	576
204	A	1	1	1	1	720

Page Three - Declaration of Unit Ownership

PORTLAND

100946

DEC 27 1979

Unit No.	Designation	Kitchen Area	Dining Area	Living Room	Bathrooms	Approximate Sq.Ft. Per Unit
205	A	1	1	1	1	720
207	A	1	1	1	1	576
208	A	1	1	1	1	720

3.2 Unit numbers followed by the letter "B" as shown on Exhibit "A" attached hereto, all contain TWO BEDROOMS and the following areas:

Unit No.	Designation	Kitchen Area	Dining Area	Living Room	Bathrooms	Approximate Sq.Ft. Per Unit
102	B	1	1	1	1	864
104	B	1	1	1	1	864
105	B	1	1	1	1	864
109	B	1	1	1	1-2/3	1008
206	B	1	1	1	1-2/3	1008
301	B	1	1	1	1-2/3	1008
302	B	1	1	1	1-2/3	1008
303	B	1	1	1	1-2/3	1008
304	B	1	1	1	1-2/3	1008
305	B	1	1	1	1-2/3	1008
306	B	1	1	1	1-2/3	1008
307	B	1	1	1	1-2/3	1008

100946

ARTICLE IV
COMMON ELEMENTS

BOOK 1408 PAGE 1757

4.1 The General Common Elements specifically include, but are not limited to all of the above described land, all foundations, columns girders, beams and supports, corridors, parking areas (except designated and restricted parking spaces), storage areas (except designated and restricted storage space), driveways, walkways, stairways, landscaping, pumps, watertanks, the undecorated and/or unfinished surfaces of the perimeter walls, floors and ceilings surrounding the respective units, pipes, wires, conduits, ducts, and/or all utility facilities external to the unit spaces, and in general all areas of the multifamily structure necessary or convenient to its existence, maintenance and safety, or normally in common use.

4.2 The Limited Common Elements shall consist of the parking spaces, storage spaces and patio areas designated on Exhibit "A" attached hereto, as appurtenant to the respective units and are hereby restricted for the exclusive use by the owners of said units. The following chart sets forth the letter designation for the Limited Common Elements as shown on Exhibit "A" attached hereto.

<u>Unit No.</u>	<u>Patio</u>	<u>Parking Space</u>	<u>Storage Space</u>
101A	none	101AP	101AS
102B	none	102BP	102BS
103A	none	none	103AS
104B	none	104BP	104BS
105B	none	105BP	105BS
106A	none	none	106AS
107A	none	107AP	107AS
108A	none	108AP	108AS
109B	109B0	109BP	109BS
201A	none	201AP	201AS
202A	none	202AP	202AS
203A	none	203AP	203AS
204A	none	204AP	204AS
205B	205AD	205AP	205AS

Page Five - Declaration of Unit Ownership

PORTLAND

100946

<u>Unit No.</u>	<u>Patio</u>	<u>Parking Space</u>	<u>Storage Space</u>
206B	206BD	206BP	206BS
207A	none	207AP	207AS
208A	none	208AP	208AS
301B	301BD	301BP	301BS
302B	302BD	302BP	302BS
303B	303BD	303BP	303BS
304B	304BD	304BP	304BS
305B	305BD(2)	305BP	305BS
306B	306BD	306BP	306BS
307B	307BD	307BP	307BS

100946

PORTLAND

ARTICLE V

PERCENTAGE INTEREST IN COMMON ELEMENTS

5.1 The proportionate shares of the separate owners of said units in the common elements and profits and expenses attributable thereto, as well as their proportionate representation for voting purposes in the Association of Unit Owners shall be based one-half on the proportionate value that each of said units bears to \$1,428,600 which represents the total current offering sales price value of all 24 units and one-half on area at the average price per foot of all units. The following chart sets forth the percentage interests of each unit owner by unit number.

<u>Unit No.</u>	<u>Percentage of Interest In Common Elements</u>	<u>Voting Percentage</u>
101	3.06	3.06
102	4.47	4.47
103	2.71	2.71
104	4.47	4.47
105	4.47	4.47
106	2.71	2.71
107	3.06	3.06
108	3.76	3.76
109	5.23	5.23
201	3.06	3.06
202	3.76	3.76
203	3.06	3.06
204	3.76	3.76
205	3.76	3.76
206	5.23	5.23
207	3.06	3.06
208	3.76	3.76
301	5.23	5.23
302	5.23	5.23
303	5.23	5.23
304	5.23	5.23
305	5.23	5.23
306	5.23	5.23
307	5.23	5.23
	100.00	100.00

Page Seven - Declaration of Unit Ownership

100946

PORTLAND

ARTICLE VI
OWNERSHIP TO BE FEE SIMPLE BOOK 1408 PAGE 1760

6.1 Each individual unit, together with its undivided interest in the common elements, shall be owned in fee simple by the unit owner and may be individually conveyed and encumbered and be the subject of ownership, possession, sale or other disposition as though it were solely and entirely independent of the other units, and the individual titles and interests shall be recordable. Each unit owner shall be entitled to the exclusive ownership, possession and enjoyment of his unit.

ARTICLE VII
TAXATION

7.1 Each unit, with its percentage of undivided interest in the common elements shall be considered a parcel of real property subject to separate assessment and taxation by any taxing unit in like manner as other parcels of real property as required by O.R.S. 91.581. The common elements shall not be considered a parcel for purposes of taxation.

ARTICLE VIII
USE

8.1 Each unit is to be used only for single family residential purposes.

ARTICLE IX
ADOPTION OF BYLAWS

9.1 The undersigned owner of the property, subject to this Declaration has adopted, pursuant to the requirements of the Oregon Unit Ownership Law, Bylaws designated Exhibit "B" attached hereto and made a part hereof. Said Bylaws may

Page Eight - Declaration of Unit Owners

PORTLAND

100946

be amended from time to time as provided therein and shall along with the provisions of this Declaration govern the administration of the property.

ARTICLE X

COMPLIANCE WITH BYLAWS AND OTHER RESTRICTIONS

10.1 Each unit owner shall comply with the Bylaws and with the administrative rules and regulations adopted pursuant thereto and with the covenants, conditions and restrictions in this Declaration or in the deed to his unit. Failure to comply therewith shall be grounds for an action maintainable by the Association of Unit Owners or by an aggrieved unit owner, in addition to other sanctions which may be provided by the Bylaws or by the administrative rules and regulations.

ARTICLE XI

PERSONS TO RECEIVE SERVICE OF PROCESS IN CERTAIN CASES

11.1 Service of process in any action relating to the common elements or to more than one unit in cases provided in subsection 1 or O.R.S. 91.578 shall be made upon D. V. Silvey, President, Silvey Development Corporation, 18791 SW Martinazzi Street, Tualatin, Oregon 97062 and Robert S. Leeb, President, RSL Development Corporation, 909 SW St. Clair, Portland, Oregon, 97205.

ARTICLE XII

UNIT RENTAL

12.1 The respective units shall not be rented by the owners thereof for transient or hotel purposes, which shall be defined as a rental for any period less than 30 days. Otherwise, the owners of the respective units shall have the absolute right to lease their unit provided that said lease is made subject to the covenants and restrictions contained in this Declaration and the Bylaws.

12.2 Rental receipts received by Unit Owner for rental of their respective units shall not constitute common receipts.

ARTICLE XIII

AMENDMENT

13.1 This Declaration of Unit Ownership may be amended only upon the affirmative vote of all the unit owners and approval of the Real Estate Commission of Oregon.

IN WITNESS WHEREOF, the undersigned has hereunto set his hand this

6TH day of December, 1979.

Hoyt Square Venture

[Handwritten signature]
[Handwritten signature]

STATE OF OREGON }
COUNTY OF MULTNOMAH } ss.

On this 6 day of December, 1979, personally appeared before me, a notary public for said county and state, the within-named Robert S. Leeb, Donald V. Silvey, to me known to be the identical persons described in and who executed the within instrument and acknowledged to me that they executed the same freely and voluntarily, for the uses and purposes therein stated.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal, the date first above written.

The foregoing declaration is approved
this 27th day of December, 1979

Notary Public
Multnomah County
[Handwritten signature]

[Handwritten signature]
Notary Public for Oregon
My Commission expires 1/24/83