

Yellowtail HOA
Profit & Loss Budget Overview
January through December 2017

	<u>Jan - Dec 17</u>
Income	
Assessments	
Monthly Dues	
Townhome Dues	12,600.00
Vacant Lot Dues	1,060.80
Total Monthly Dues	<u>13,660.80</u>
Total Assessments	13,660.80
Interest Income	0.00
Total Income	<u>13,660.80</u>
Gross Profit	13,660.80
Expense	
Catch Basin Cleaning	90.00
Contingency	224.84
Filing fees	50.00
Insurance	
Premium	2,553.00
Total Insurance	2,553.00
Landscape Maintenance	2,160.00
Miscellaneous	0.00
Professional Services	
Accounting	235.00
Legal	200.00
Total Professional Services	435.00
Property Management Fees	
Monthly Management	3,120.00
Total Property Management Fees	3,120.00
Repairs & Maintenance	500.00
Roof & Gutter Cleaning	360.00
Sprinkler System Maintenance	150.00
Stormwater Facility Maintenance	
Clean Undergrnd&Replace Filter	195.00
Total Stormwater Facility Maintenance	195.00
X - Reserve Items	3,822.96
Total Expense	<u>13,660.80</u>
Net Income	<u><u>0.00</u></u>

Yellowtail HOA
Annual Meeting
August 24, 2021- 5:30 PM
333 N. Main Avenue, Gresham OR 97030

MINUTES

Attendees: Owners Anthony Marshall, Raven Graham and Gregory Garcia. Association Manager Kerry Ann O'Halloran.

A quorum (50%) was not present. The owners present adjourned the meeting and reconvened the meeting. A quorum was still not present (50% of 50%). The owners present adjourned and reconvened the meeting. Absent a President, the meeting was called to order at approximately 5:37 PM by Tony Marshall, Board Secretary.

The Board of Director positions and terms were reviewed. All 3 Board positions are vacant.

Secretary's Report – The minutes from the 2015 Annual Meeting were reviewed. Tony moved to approve the minutes. The minutes were approved.

Treasurer's Report – Absent a Treasurer, Kerry Ann presented the financial report. Financial report included July 2021 reconciled bank statements for the Association's clients trust account and money market "Reserve" account, July 2021 ledgers, A/R status as of 8/20/21, 2020 & 2021 YTD P&L's, 2022 Reserve Study and Budget status.

New Business – Garbage can rule was reviewed. A reminder letter reviewing the requirements for garbage can and recycling storage and cleaning up after pets will be mailed to owners. A question was posed about insurance coverage for incidents such as riots. Kerry Ann will re-direct the question to Farmers Insurance. Tony reviewed the status of the development of 5 new townhomes to be built by Raze Custom Homes. The project is in review process with the City of Gresham, anticipated to begin construction in 5 months approximately.

Election of Directors – Tony Marshall, Raven Graham and Teri Pijaszek were nominated, then elected.

Officers are:

Tony Marshall – President
Raven Graham – Secretary
Teri Pijaszek – Treasurer.

Terms: Raven will fill the one year term; Tony and Teri to determine who will fill the two and three year terms.

The Board members will be the signatories on the Association's Reserve account (money market) at Riverview Bank. Kerry Ann will contact Riverview Bank to begin the updating process.

The Board of Directors will meet towards the end of September, date and time to be determined.

There being no further business, the meeting was adjourned at approximately 6:15 PM.

Submitted by:

Kerry Ann O'Halloran, Association Manager in absence of a Secretary

Articles of Incorporation



Secretary of State
Corporation Division
255 Capitol Street NE, Suite 151
Salem, OR 97310-1327
Phone:(503)986-2200
Fax:(503)378-4381
www.filinginoregon.com

Registry Number: 627117-92
Type: DOMESTIC NONPROFIT CORPORATION

FILED
Aug 31, 2009
OREGON
SECRETARY OF STATE

1) ENTITY NAME

YELLOWTAIL TOWNHOMES OWNERS ASSOCIATION

2) DESCRIPTION OF BUSINESS

53139 - Activities Related to Real Estate, Other

3) MAILING ADDRESS

15 NE 3rd Street
Gresham, OR 97030
USA

4) NAME & ADDRESS OF REGISTERED AGENT

Patton Echols
501 NE Hood Ave, Ste 260
Gresham, OR 97030
USA

5) INCORPORATORS

Patton Echols
501 NE Hood Ave, Ste 260
Gresham OR 97030
USA
Authorized Signer: Patton Echols

6) TYPE OF NONPROFIT CORPORATION

Mutual Benefit with members

7) DISTRIBUTION OF ASSETS

To the members, pro rata per number of lots owned.

By my signature, I declare as an authorized authority, that this filing has been examined by me and is, to the best of my knowledge and belief, true, correct, and complete. Making false statements in this document is against the law and may be penalized by fines, imprisonment, or both.

By typing my name in the electronic signature field, I am agreeing to conduct business electronically with the State of Oregon. I understand that transactions and/or signatures in records may not be denied legal effect solely because they are conducted, executed, or prepared in electronic form and that if a law requires a record or signature to be in writing, an electronic record or signature satisfies that requirement.

8) ELECTRONIC SIGNATURES

Patton Echols

SELLER'S PROPERTY DISCLOSURE STATEMENT (Page
(NOT A WARRANTY)

We believe these are the correct conditions and restrictions. However, no examination of the title has been made and Fidelity National Title Company assumes no liability for any additions, deletions or corrections.

ORIGINAL

Plu 5-24-07
Larry Lewis

Recorded in MULTNOMAH COUNTY, OREGON
C. Swick, Deputy Clerk
C73 12 ATVLM
Total : 76.00
2007-093101 05/24/2007 10:55:49am

**DECLARATION OF
COVENANTS, CONDITIONS, DESIGN, RESTRICTIONS
AND EASEMENTS AFFECTING THE PLAT OF**

"YELLOWTAIL"

A SUBDIVISION IN THE CITY OF GRESHAM, MULTNOMAH COUNTY

STATE OF OREGON

**THIS DECLARATION CONTAINS, AMONG OTHER THINGS, PROVISIONS WHICH
WILL SUBJECT PROPERTIES WITHIN "YELLOWTAIL" TO PENALTIES AND LIENS.**

OBJECTIVES

"YELLOWTAIL" IS A RESIDENTIAL SUBDIVISION DEVELOPMENT OF APPROXIMATELY 0.75 ACRES IN THE CITY OF GRESHAM, MULTNOMAH COUNTY, STATE OF OREGON. "YELLOWTAIL" IS OWNED BY LARRY J. AND CYNTHIA L. LEWIS, THE DEVELOPER. THE DEVELOPER HOPES TO CREATE AT "YELLOWTAIL", CAREFULLY DESIGNED SINGLE FAMILY RESIDENTIAL HOME-SITES WHICH WILL PROVIDE AN ATTRACTIVE ENVIRONMENT FOR PERMANENT HOMES.

SECTION 1.0 DEFINITIONS. WHEN USED HEREIN, THE FOLLOWING TERMS SHALL HAVE THE FOLLOWING MEANINGS:

1.1 "ARCHITECTURE REVIEW COMMITTEE" SHALL MEAN THE DEVELOPER AND ANY PERSON OR PERSONS DESIGNATED BY THE DEVELOPER TO REVIEW BUILDING PLAN AND/OR LANDSCAPING-SITE PLANS AS REQUIRED HEREIN. THE ARCHITECTURAL REVIEW COMMITTEE SHALL TAKE THIS FORM FOR EXACTLY ONE (1) YEAR FROM THE DATE OF THIS DOCUMENT, AT WHICH TIME IT SHALL THEN CONSIST OF THE HOMEOWNERS ASSOCIATION.

1.2 "THE SUBDIVISION" SHALL MEAN THE REAL PROPERTY DESCRIBED IN EXHIBIT 'A' ATTACHED HERETO.

1.3 "THE SUBDIVISION DESIGN PLAN", AS ON THE RECORDED PLAT, SHALL MEAN THOSE PORTIONS OF THIS INSTRUMENT THAT LIMIT, RESTRICT OR OTHERWISE PLACE CONDITIONS UPON CONSTRUCTION OR OTHER USES OF LOTS OR TRACTS OF LAND IN THE SUBDIVISION, TOGETHER WITH ANY AMENDMENTS OR SUPPLEMENTS THERETO.

1.4 "DEVELOPER" SHALL MEAN LARRY J. AND CYNTHIA L. LEWIS, THEIR SUCCESSORS AND ASSIGNS.

1.5 "LOT OWNER" OR "OWNER" SHALL MEAN THE PERSON OR PERSONS WHO HOLD LEGAL TITLE TO ANY LOT CREATED BY THE PLAT OF THE SUBDIVISION.

SECTION 2.00 GENERAL PROVISIONS FOR AND RESTRICTION ON THE USE OF PRIVATE AND COMMON AREAS.

2.01 MAINTENANCE OF LOTS. EACH LOT AND ITS IMPROVEMENTS, BOTH DURING IMPROVEMENT CONSTRUCTION AND AFTER THE IMPROVEMENT IS COMPLETED, SHALL BE MAINTAINED IN A CLEAN AND ATTRACTIVE CONDITION, IN GOOD REPAIR AND IN SUCH FASHION AS NOT TO CREATE A FIRE HAZARD. EACH LOT SHALL BE MAINTAINED, MOWED AND KEPT CLEAR OF DEBRIS, EVEN WHILE THE LOT IS VACANT OR HELD FOR INVESTMENT. ANY LOT NOT SO MAINTAINED SHALL BE SUBJECT TO THE PROVISIONS OF THE ENFORCEMENT SECTION HEREIN.

2.02 TYPE OF BUILDING. NO BUILDING OTHER THAN A SINGLE FAMILY DWELLING OF NOT LESS THAN 1,350 SQUARE FEET. NO MOBILE OR MANUFACTURED HOME OR TRAILER MAY BE USED AS A RESIDENCE.

2.03 SATELLITE ANTENNAS. THE CONSTRUCTION OF SATELLITE DISH ANTENNAS AND PLACEMENT THEREOF IS PROHIBITED WITHOUT THE WRITTEN CONSENT OF THE ARCHITECTURE REVIEW COMMITTEE AS TO THE LOCATION AND SCREENING, DURING ITS TENURE.

2.04 TEMPORARY STRUCTURES. TEMPORARY STRUCTURES WHICH HAVE BEEN APPROVED BY THE ARCHITECTURE REVIEW COMMITTEE SHALL BE PERMITTED ON A LOT DURING THE PERIOD OF CONSTRUCTION OF A DWELLING. HOWEVER, ANY SUCH TEMPORARY STRUCTURE SHALL BE REMOVED WITHIN 30 DAYS AFTER COMPLETION OF THE DWELLING OR WITHIN ONE YEAR AFTER THE DATE UPON WHICH THE TEMPORARY STRUCTURE WAS ERECTED, WHICHEVER OCCURS FIRST.

2.05 APPEARANCE. ALL GARBAGE, TRASH, CUTTINGS, REFUSE, REFUSE OR GARBAGE CONTAINERS, FUEL TANKS, CLOTHES DRYING APPARATUS OR OTHER SERVICE FACILITIES SHALL BE SCREENED FROM VIEW FROM NEIGHBORING LOTS IN A MANNER APPROVED BY THE ARCHITECTURE REVIEW COMMITTEE.

2.06 SIGNS. NO SIGNS, WITH THE EXCEPTION OF THOSE (IF ANY) REQUIRED AS DEVELOPMENT SIGNAGE, SHALL BE PLACED OR KEPT ON A LOT. ONLY 18" X 24" STANDARD REAL ESTATE "YARD SIGNS" WILL BE PERMITTED AND ONLY ONE SIGN PER LOT WILL BE PERMITTED AT ANY ONE TIME.

2.07 UTILITIES. NO ABOVE GROUND UTILITIES, PIPES, OR WIRES SHALL BE USED TO CONNECT IMPROVEMENTS WITH SUPPLYING FACILITIES, OR TO CONNECT PARTS OF ANY IMPROVEMENT WITH SUCH UTILITIES.

2.08 OFFENSIVE OR COMMERCIAL ACTIVITIES. NO OFFENSIVE OR COMMERCIAL ACTIVITY SHALL BE CARRIED ON ANY LOT OR ANYTHING DONE ON A LOT WHICH INTERFERES WITH OR JEOPARDIZES THE ENJOYMENT OF OTHER LOTS WITHIN THE SUBDIVISION. HOME OCCUPATIONS ARE ALLOWED PURSUANT TO THE PROVISIONS OF THE GOVERNING JURISDICTIONS ZONING ORDINANCE.

2.09 LIGHTING. NO DIRECT BEAM EXTERIOR LIGHTING OR NOISE MAKING DEVICES SHALL BE INSTALLED OR MAINTAINED ON A LOT WITHOUT WRITTEN CONSENT OF THE ARCHITECTURE REVIEW COMMITTEE, EXCEPT FOR PRIVATE SECURITY SYSTEMS AND SUBDUED LANDSCAPE LIGHTING WHICH ARE ALLOWED.

2.10 REMOVING TREES. NO TREE SHALL BE REMOVED FROM A LOT WITHOUT WRITTEN PERMISSION FROM THE ARCHITECTURE REVIEW COMMITTEE IN CONFORMITY WITH ITS PUBLISHED RULES.

2.11 DRIVEWAY CONSTRUCTION. ALL PRIVATE DRIVEWAYS SHALL BE PAVED WITH PAVERS, BRICK, STONE, CONCRETE OR ASPHALT.

2.12 PARKING OF RECREATION AND OTHER VEHICLES. NO PART OF ANY LOT SHALL BE USED FOR PARKING OF RECREATION OR OTHER VEHICLES.

2.13 ANIMALS. NO LOT MAY BE USED AS A PLACE TO RAISE DOMESTIC OR OTHER ANIMALS OF ANY KIND EXCEPT FOR A REASONABLE NUMBER OF HOUSEHOLD PETS, WHICH ARE NOT KEPT, BRED, BOARDED, OR RAISED FOR COMMERCIAL PURPOSES AND ARE NOT A NUISANCE TO OTHER LOTS.

2.14 ARCHITECTURE REVIEW COMMITTEE CONSENT. ANY IMPROVEMENT CONTEMPLATED TO BE BUILT ON A LOT IN THE SUBDIVISION MUST CONFORM TO THE SUBDIVISION DESIGN PLAN, AND MUST HAVE WRITTEN CONSENT AND APPROVAL OF THE ARCHITECTURE REVIEW COMMITTEE PRIOR TO THE RESPECTIVE APPLICATION BEING DEPOSITED TO THE GOVERNING JURISDICTION FOR ANY REQUIRED PERMITS OR PRIOR TO COMMENCEMENT OF ANY PHYSICAL ASPECT OF THE IMPROVEMENT. A DESCRIPTION OF THE PROPOSED IMPROVEMENT(S) MUST BE SUBMITTED TO THE ARCHITECTURE REVIEW COMMITTEE IN WRITING AND CONTAIN INFORMATION ON THE FOLLOWING:

2.14A MATERIAL REQUIRED TO BE SUBMITTED. WHERE CONSENT MUST BE ACQUIRED BY LOT OWNERS FROM THE ARCHITECTURE REVIEW COMMITTEE, ALL PLANS, SPECIFICATIONS, AND OTHER MATERIAL THE COMMITTEE DETERMINES TO BE NECESSARY TO ENABLE IT TO EVALUATE THE PROPOSAL MUST BE SUBMITTED AT LEAST 10 CALENDAR DAYS IN ADVANCE OF THE OCCURRENCE WHICH REQUIRES CONSENT.

2.14B ARCHITECTURE REVIEW COMMITTEE DISCRETION AND GUIDE LINES. THE ARCHITECTURE REVIEW COMMITTEE MAY AT ITS DISCRETION WITHHOLD CONSENT WITH RESPECT TO ANY PROPOSAL IF THE COMMITTEE FINDS THE PROPOSAL WOULD BE INAPPROPRIATE FOR THE PARTICULAR LOT OR INCOMPATIBLE WITH THE QUALITY AND DESIGN STANDARDS OF THE SUBDIVISION. CONSIDERATIONS SUCH AS COLOR, DESIGN, SIZE, VIEW, EFFECT ON OTHER LOT OWNERS, DISTURBANCE OF EXISTING TERRAIN AND VEGETATION AND ANY OTHER FACTOR OF WHICH THE ARCHITECTURE REVIEW COMMITTEE REASONABLY BELIEVES TO BE RELEVANT MAY BE TAKEN INTO ACCOUNT BY THE COMMITTEE IN DETERMINING WHETHER OR NOT TO CONSENT TO ANY PROPOSAL.

THE FOLLOWING GENERAL GUIDELINES SHALL BE FOLLOWED FOR THE EXTERIOR AND GENERAL USE OF ALL HOMES.

1. ROOFING SHALL BE OF ARCHITECTURAL COMPOSITION SHINGLE MATERIAL IN A COLOR APPROVED BY THE ARCHITECTURE REVIEW COMMITTEE.
2. ANY AUXILIARY BUILDING, COVERED OR UNCOVERED STRUCTURE ERECTED ON A LOT IN THE SUBDIVISION SHALL BE SIDED, ROOFED AND THE EXTERIOR DESIGNED IN A MANNER IDENTICAL TO THE HOME ERECTED ON EACH LOT.
3. IN ADDITION TO THE SIDING MATERIAL ORIGINALLY AFFIXED TO THE HOMES, REPLACEMENT SIDING AND TRIM MATERIAL REQUIRED ON ALL HOMES IN THE SUBDIVISION CAN BE OF WOOD, WOOD COMPOSITE, STONE/BRICK OR A COMBINATION.

THE STAINING, PAINTING AND/OR COLOR OF ANY ACCEPTABLE SIDING OR TRIM MATERIAL MUST BE OF A MUTED EARTH TONE COLOR OR A COLOR CONSISTENT WITH GENERALLY ACCEPTED DESIGN STANDARDS. THE ARCHITECTURE REVIEW COMMITTEE SHALL HAVE SOLE DISCRETION IN APPROVING THE EXTERIOR COLOR AND FINISH OF ANY HOME ERECTED IN THE SUBDIVISION.

4. ALL FRONT YARD LANDSCAPE CONSTRUCTION (PLANTS AND IRRIGATION) MUST BE COMPLETED PRIOR TO THE ISSUANCE OF AN OCCUPANCY PERMIT FOR HOMES BUILT UPON ALL LOT(S) WITHIN THE YELLOWTAIL DEVELOPMENT, BY THE BUILDING DEPARTMENT.
 5. ANY FENCING CONSTRUCTED ON ANY LOT SHALL BE CONSTRUCTED OF A WOOD, VINYL OR "SLATTED" CHAIN LINK MATERIAL AND LIMITED TO A MINIMUM OF FOUR (4) TO A MAXIMUM OF SIX (6) FEET IN HEIGHT. PERMISSION TO USE ANY OF THESE FENCING MATERIALS AND ACCEPTANCE OF THE DESIGN OF ANY FENCE SHALL BE AT THE SOLE DISCRETION OF THE ARCHITECTURE REVIEW COMMITTEE.
 6. ALL ATTACHED GARAGES ARE CONSIDERED REQUIRED PARKING SPACES AND SHALL BE AVAILABLE FOR PARKING AT ALL TIMES. ANY STORAGE WITHIN AN ATTACHED GARAGE OR REQUIRED PARKING SPACE SHALL NOT PRECLUDE THE USE OF THE GARAGE OR PARKING SPACE FOR THE REQUIRED PARKING.
- 2.14C FAILURE TO ACT.** IN THE EVENT THE ARCHITECTURE REVIEW COMMITTEE FAILS TO RENDER ITS DECISION WITH RESPECT TO ANY PROPOSED WORK WITHIN THE 10 DAYS GRANTED IN SECTION 2.14A, THE COMMITTEE SHALL CONCLUSIVELY BE DEEMED TO HAVE CONSENTED TO THE PROPOSAL.

2.14D EFFECTIVE PERIOD OF CONSENT. FOR ITEMS REQUIRING COMMITTEE CONSENT, ARCHITECTURE REVIEW COMMITTEE CONSENT SHALL BE REVOKED SIX MONTHS AFTER ISSUANCE UNLESS THE WORK HAS BEEN COMMENCED OR THE LOT OWNER HAS APPLIED FOR AND RECEIVED AN EXTENSION OF TIME FROM THE ARCHITECTURE REVIEW COMMITTEE.

SECTION 3 ENFORCEMENT

- 3.1 **GENERAL PROVISIONS.** THE DEVELOPER OF THE SUBDIVISION SHALL HAVE THE RIGHT TO ENFORCE BY ANY PROCEEDINGS AT LAW OR IN EQUITY, ALL RESTRICTIONS, CONDITIONS, COVENANTS, RESERVATIONS, LIENS, AND CHARGES NOW OR HEREAFTER IMPOSED BY THE PROVISIONS OF THE SUBDIVISION, OR ANY SUBDIVISION DECLARATION. FAILURE BY ANY SUCH PERSON TO ENFORCE ANY COVENANT OR RESTRICTION HEREIN CONTAINED SHALL IN NO EVENT BE DEEMED A WAIVER OF THE RIGHT TO DO SO THEREAFTER.
- 3.2 **VIOLATION OF SUBDIVISIONS DECLARATIONS BY NON-QUALIFYING IMPROVEMENT.** IN THE EVENT ANY LOT OWNER CONSTRUCTS OR PERMITS TO BE CONSTRUCTED ON HIS LOT, AN IMPROVEMENT CONTRARY TO THE PROVISIONS OF THE SUBDIVISION DECLARATIONS, OR IN THE EVENT ANY LOT OWNER MAINTAINS OR PERMITS ANY IMPROVEMENT, CONDITION, OR THING ON HIS LOT CONTRARY TO THE PROVISIONS OF THE SUBDIVISION DECLARATIONS, THE ARCHITECTURE REVIEW COMMITTEE MAY NO SOONER THAN 60 DAYS AFTER DELIVERY TO SUCH LOT OWNER OF WRITTEN NOTICE OF THE VIOLATION ENTER UPON THE OFFENDING LOT AND REMOVE THE CAUSE OF THE VIOLATION, OR ALTER, REPAIR, OR CHANGE THE ITEM WHICH IS IN VIOLATION OF SUCH DECLARATION IN SUCH MANNER AS TO MAKE IT CONFORM THERETO. THE ARCHITECTURE REVIEW COMMITTEE MAY CHARGE THE LOT OWNER FOR THE ENTIRE COST OF THE WORK DONE BY HIM PURSUANT TO THIS SECTION. SUCH AMOUNTS SHALL BECOME PAYABLE UPON DELIVERY BY THE ARCHITECTURE REVIEW COMMITTEE TO THE LOT OWNER NOTICE OF THE AMOUNT DUE.
- 3.3 **RIGHT OF ENTRY.** THE ARCHITECTURE REVIEW COMMITTEE OR ANY PERSON AUTHORIZED BY THE ARCHITECTURE REVIEW COMMITTEE MAY AT ANY REASONABLE TIME, AND FROM TIME TO TIME AT REASONABLE INTERVALS, ENTER UPON ANY LOT WITHIN THE SUBDIVISION FOR THE PURPOSE OF DETERMINING WHETHER OR NOT THE USE OF SUCH

LOT OR ANY IMPROVEMENT THEREON IS THEN IN COMPLIANCE WITH THE DESIGN OR ANY SUBDIVISION DECLARATION. NO SUCH ENTRY SHALL BE DEEMED TO CONSTITUTE A TRESPASS OR OTHERWISE TO CREATE ANY RIGHT OF ACTION IN THE LOT OWNER OR OCCUPANT OF SUCH LOT.

- 3.4 INTEREST.** ANY AMOUNT NOT PAID TO THE DEVELOPER OR ARCHITECTURE REVIEW COMMITTEE WHEN DUE IN ACCORDANCE WITH THE DESIGN OR IN ANY SUBDIVISION DECLARATION SHALL BEAR INTEREST FROM THE DATE DUE UNTIL PAID AT THE RATE OF 10 PERCENT PER ANNUM.
- 3.5 EXPENSES AND ATTORNEY FEES.** IN THE EVENT THE DEVELOPER OR ARCHITECTURE REVIEW COMMITTEE (PLAINTIFF) SHALL BRING ANY SUIT OR ACTION TO ENFORCE ANY PROVISION CONTAINED IN THE SUBDIVISION DESIGN OR IN THE SUBDIVISION DECLARATION TO COLLECT ANY MONEY DUE TO IT THEREUNDER OR TO FORECLOSE A LIEN, THE DEFENDANT IN SUCH SUIT OR ACTION SHALL PAY TO THE PLAINTIFF ALL COSTS AND EXPENSES WHICH THE PLAINTIFF SHALL INCUR IN CONNECTION WITH SUCH SUIT OR ACTION, INCLUDING A FORECLOSURE GUARANTEE AND SUCH AMOUNT AS THE COURT MAY DETERMINE TO BE REASONABLE, AS ATTORNEYS FEES THEREIN, INCLUDING ATTORNEYS FEES INCURRED IN CONNECTION WITH ANY APPEAL FROM A DECISION OF THE TRIAL COURT OR AN INTERMEDIATE APPELLATE COURT.
- 3.6 NON-EXCLUSIVENESS AND ACCUMULATION OF REMEDIES.** DEVELOPER OR ARCHITECTURE REVIEW COMMITTEE'S PURSUIT OF ANY REMEDY PROVIDED FOR THE VIOLATION OF ANY PROVISION OF THE SUBDIVISION DESIGN OR OF A SUBDIVISION DECLARATION SHALL NOT PREVENT CONCURRENT OR SUBSEQUENT EXERCISE OF ANOTHER REMEDY PERMITTED THEREUNTO OR WHICH IS PERMITTED BY LAW. THE REMEDIES PROVIDED IN THE SUBDIVISION DESIGN PLAN AND IN ANY SUBDIVISION DECLARATION ARE NOT INTENDED TO BE INCLUSIVE BUT SHALL BE IN ADDITION TO ALL OTHER REMEDIES INCLUDING ACTIONS FOR DAMAGES OR SUITS FOR INJUNCTIONS OR FOR SPECIFIC PERFORMANCE AVAILABLE UNDER APPLICABLE LAW.
- 3.7 MISCELLANEOUS PROVISIONS.**
- 3.7A AMENDMENT AND REPEAL.** ANY MODIFICATION, REPEAL OR AMENDMENT TO THIS DOCUMENT MAY BE EXECUTED AND RECORDED AT ANY TIME BY THE ARCHITECTURE REVIEW COMMITTEE OR DEVELOPER.
- 3.7B JOINT OWNERS.** IN ANY CASE WHERE TWO OR MORE PERSONS SHARE THE OWNERSHIP OF ANY LOT, REGARDLESS OF THE FORM OF OWNERSHIP, THE RESPONSIBILITY OF SUCH PERSONS TO COMPLY WITH THE PROVISIONS OF THE MASTER DESIGN AND THE SUBDIVISION DECLARATIONS SHALL BE A JOINT AND SEVERAL RESPONSIBILITY. THE ACT OR CONSENT OF ANY ONE OR MORE OF SUCH PERSONS SHALL CONSTITUTE THE ACT OR CONSENT OF THE ENTIRE OWNERSHIP INTERESTS PROVIDED, HOWEVER, THAT IN THE EVENT THAT SUCH PERSONS DISAGREE AMONG THEMSELVES AS TO THE MANNER IN WHICH ANY VOTE OR RIGHT OF CONSENT HELD BY THEM SHALL BE EXERCISED WITH RESPECT TO A PENDING MATTER ON SUCH PERSON MAY DELIVER WRITTEN NOTICE OF SUCH DISAGREEMENT TO THE DEVELOPER OR ALL OF THE OTHER LOT OWNERS, AS THE CASE MAY BE, AND THE VOTE OR RIGHT OF CONSENT INVOLVED SHALL THEN BE DISREGARDED COMPLETELY IN DETERMINING THE PROPORTION OF VOTES OR CONSENTS GIVEN WITH RESPECT TO SUCH MATTER.
- 3.7C CONSTRUCTION, SEVERABILITY, NUMBER, CAPTION.** THE SUBDIVISION DECLARATIONS SHALL BE CONSTRUED AS AN ENTIRE DOCUMENT TO ACCOMPLISH THE PURPOSES STATED IN THE INTRODUCTORY PARAGRAPHS OF THE SUBDIVISION DESIGN. NEVERTHELESS, EACH PROVISION OF THE SUBDIVISION DECLARATIONS SHALL BE DEEMED INDEPENDENT AND SEVERALTY AND THE INVALIDITY OR PARTIAL INVALIDITY OF ANY PROVISION SHALL NOT AFFECT THE VALIDITY OR ENFORCEABILITY OF THE REMAINING PART OF THAT OR ANY OTHER PROVISION.

AS USED HEREIN THE SINGULAR SHALL INCLUDE THE PLURAL AND THE PLURAL THE SINGULAR. THE MASCULINE AND NEUTER SHALL EACH INCLUDE THE MASCULINE, FEMININE AND NEUTER, AS THE CONTEXT REQUIRES. ALL CAPTIONS USED HEREIN ARE

INTENDED SOLELY FOR THE CONVENIENCE OF REFERENCE AND SHALL IN NO WAY LIMIT ANY OF THE PROVISIONS OF THE DECLARATIONS.

3.7D NOTICES. ANY NOTICE PERMITTED OR REQUIRED BY THE MASTER DESIGN OR ANY SUBDIVISION DECLARATION MAY BE DELIVERED EITHER PERSONALLY OR MY MAIL. DELIVERY BY MAIL SHALL BE DEEMED TO HAVE BEEN ACCOMPLISHED 24 HOURS AFTER NOTICE HAS BEEN DEPOSITED AS CERTIFIED OR REGISTERED MAIL IN THE UNITED STATES MAIL, WITH POSTAGE PREPAID,

IF FOR PLAN REVIEWS OR OTHER NOTICES ADDRESSED:

LARRY J. AND CYNTHIA L. LEWIS
1926 S.E. EAGLE AVENUE
GRESHAM, OREGON 97080

OR TO SUCH OTHER ADDRESS AS THE DEVELOPER MAY DESIGNATE IN THE DECLARATIONS OF THE SUBDIVISION.

IF TO A LOT OWNER: AT THE ADDRESS GIVEN BY HIM AT THE TIME OF HIS PURCHASE, OR, AT THE ADDRESS OF HIS LOT WITHIN THE SUBDIVISION.

THE ADDRESS OF ANY PERSON MAY BE CHANGED AT ANY TIME BY NOTICE IN WRITING DELIVERED AS PROVIDED HEREIN.

SECTION 4.0 PARTY WALL AGREEMENT (ALSO REFER TO THE BUILDING MAINTENANCE AGREEMENT FOR "YELLOWTAIL" COMMON WALL ROWHOUSES, RECORDED SEPARATELY, FOR SUPPLEMENTAL DETAIL AND REQUIREMENTS)

4.1 "AGREEMENT" UNDER THIS SECTION SHALL MEAN PARTY WALL AGREEMENT.

4.2 "BUILDING" UNDER THIS SECTION SHALL MEAN ANY SINGLE STRUCTURE.

4.3 "DECLARATION" UNDER THIS SECTION SHALL MEAN THE COVENANTS, CONDITIONS, RESTRICTIONS AND ALL OTHER PROVISIONS SET FORTH IN THE DECLARATION OF COVENANTS, CONDITIONS, DESIGN, RESTRICTIONS AND EASEMENTS AFFECTING THE PLAT OF "YELLOWTAIL", A SUBDIVISION IN THE CITY OF GRESHAM, MULTNOMAH COUNTY, STATE OF OREGON.

4.4 "DECLARANT" SHALL MEAN AND REFER TO LARRY J. AND CYNTHIA L. LEWIS, THEIR SUCCESSORS OR ASSIGNS, OR ANY SUCCESSOR OR ASSIGN TO ALL OR THE REMAINDER OF THEIR INTEREST IN THE DEVELOPMENT OF THE PROPERTY.

4.5 "BUILDING" SHALL MEAN THE STRUCTURE DIVIDED BY PARTY WALLS, WHICH CONTAINS TWO OR MORE INDIVIDUAL HOMES.

4.6 "HOME" SHALL MEAN AND REFER TO ANY PART OF THE BUILDING SITUATED UPON THEIR RESPECTIVE LOT THAT HAS BEEN DESIGNED AND INTENDED FOR USE AND OCCUPANCY AS A RESIDENCE BY A SINGLE FAMILY.

4.7 "LOT" SHALL MEAN AND REFER TO THE LOT EACH PORTION OF A BUILDING IS SITUATED UPON.

4.8 "OCCUPATION" SHALL MEAN AND REFER TO THE OCCUPANT OF A HOME, WHETHER THE OWNER, LESSEE OR ANY OTHER PERSON AUTHORIZED BY THE OWNER TO OCCUPY THE PREMISES.

4.9 "OWNER" SHALL MEAN AND REFER TO THE RECORD OWNER, WHETHER ONE OR MORE PERSONS OR ENTITIES, OF THE FEE SIMPLE TITLE OR A PURCHASER IN POSSESSION UNDER A LAND SALES CONTRACT. THE FOREGOING DOES NOT INCLUDE PERSONS OR ENTITIES THAT HOLD AN INTEREST IN ANY LOT WITHIN "YELLOWTAIL" MERELY AS SECURITY FOR THE PERFORMANCE OF AN OBLIGATION.

- 4.10 "PARTY WALL" SHALL MEAN AND REFER TO THE WALL(S) BETWEEN THE HOMES AS DEFINED AND DESCRIBED IN 4.12 THROUGH 4.18 OF THIS SECTION.
- 4.11 "PROPERTY" SHALL MEAN AND REFER TO ALL OF THE LOTS AND COMMON AREAS OF "YELLOWTAIL", WHICH ARE SUBJECT TO THE DECLARATION.

PARTY WALLS

- 4.12 **GENERAL RULES OF LAW TO APPLY.** EACH WALL WHICH IS BUILT AS A PART OF THE ORIGINAL CONSTRUCTION OF THE BUILDING WHICH DIVIDES THE HOMES AND WHICH IS PLACED ON THE DIVIDING LINE BETWEEN EACH OF THE RESPECTIVE LOTS SHALL CONSTITUTE A PARTY WALL, AND, TO THE EXTENT NOT INCONSISTENT WITH THE PROVISIONS OF THIS AGREEMENT, THE GENERAL RULES OF LAW REGARDING PARTY WALLS SHALL APPLY THERETO. THE COST OF REPAIR AND MAINTENANCE OF COMMON/PARTY WALLS WITHIN THE SUBDIVISION ARE DETAILED IN A DOCUMENT ENTITLED "BUILDING MAINTENANCE AGREEMENT FOR COMMON WALL ROWHOUSES WITHIN THE "YELLOWTAIL" SUBDIVISION, CITY OF GRESHAM, MULTNOMAH COUNTY, STATE OF OREGON", RECORDED SEPARATELY ALONG WITH THIS DOCUMENT.
- 4.13 **DESTRUCTION BY FIRE OR OTHER CASUALTY.** IF A PARTY WALL IS DESTROYED OR DAMAGED BY FIRE OR OTHER CASUALTY, THE PROVISIONS DESCRIBED IN 4.26 THROUGH 4.28 OF THIS SECTION SHALL APPLY WITH REGARD TO REPAIR OR THE RECONSTRUCTION OF SUCH PARTY WALL.
- 4.14 **WEATHERPROOFING.** NOT WITHSTANDING ANY OTHER PROVISION OF THIS AGREEMENT, AN OWNER WHO BY ITS NEGLIGENT OR WILLFUL ACT CAUSES THE PARTY WALL TO BE EXPOSED TO THE ELEMENTS SHALL BEAR THE WHOLE COST OF FURNISHING THE NECESSARY PROTECTION AGAINST SUCH ELEMENTS, SUBJECT, HOWEVER, TO REIMBURSE AND/OR CONTRIBUTIONS FROM AVAILABLE INSURANCE POLICIES.
- 4.15 **RIGHT TO CONTRIBUTION RUNS WITH LAND.** THE RIGHT OF ANY OWNER TO CONTRIBUTION FROM ANY OTHER OWNER UNDER THIS AGREEMENT, TOGETHER WITH THE OBLIGATIONS OF SUCH OWNERS TO CONTRIBUTE TO EXPENSES RELATED TO THE PARTY WALL, OR AS OTHERWISE REQUIRED BY THIS AGREEMENT, SHALL BE APPURTENANT TO THE LAND AND SHALL PASS TO SUCH OWNER'S SUCCESSORS IN TITLE.
- 4.16 **MAINTENANCE AND REPAIR.** EACH OWNER MUST PROVIDE REASONABLE NOTICE TO THE OTHER OWNER(S) WITHIN THE BUILDING WHEN MAINTENANCE WORK IS REQUIRED. ADDITIONALLY, ALL EXTERIOR CARPENTRY, PAINTING AND MAINTENANCE SHALL BE AGREED TO BY ALL THOSE OWNERS BEFORE THE WORK COMMENCES.
- 4.17 **ROOFING.** THE ROOF OF THE ENTIRE BUILDING CONTAINING TWO OR MORE HOMES MUST BE REPLACED AT ONE TIME. THE EXPENSE OF MAINTENANCE, REPAIR OR REPLACEMENT OF THE ROOF SHALL BE EQUALLY BORN BY THE OWNERS OF THE RESPECTIVE HOMES.
- 4.18 **RIGHT TO MAINTAIN, REPAIR OR RECONSTRUCT WITHOUT CONSENT.** ANY PAINTING, ROOFING, REPAIR, RECONSTRUCTION OR OTHER MAINTENANCE TO THE EXTERIOR OR STRUCTURE OF ANY MULTI-PLEX AT "YELLOWTAIL" WHICH REASONABLY NEEDS TO BE DONE AND ONE OWNER(S) REFUSES TO PROCEED MAY BE COMPLETED BY THE OTHER OWNER(S) WITH THE COST APPORTIONED BETWEEN THE OWNERS IN PROPORTION TO THE BENEFIT TO THE HOMES. THERE SHALL BE A REBUTTABLE PRESUMPTION THAT THE BENEFIT OF SUCH EXTERIOR PAINTING, ROOFING, REPAIR, MAINTENANCE OR RECONSTRUCTION OF OR TO THE BUILDING BENEFITS THE HOMES EQUALLY.

CONDEMNATION OF COMMON PROPERTY

IN THE EVENT THAT ALL OR ANY PORTION OF THE PARTY WALL IS APPROPRIATED AS THE RESULT OF CONDEMNATION OR THREAT OR IMMINENCE THEREOF, THE FOLLOWING RULES AND GUIDELINES SHALL APPLY:

- 4.19 ALLOCATION OF CONDEMNATION AWARD.** ANY CONDEMNATION AWARD RECEIVED BY THE OWNERS WITH RESPECT TO THE PARTY WALL OR THE BUILDING SHALL BE ALLOCATED TO THE OWNERS IN PROPORTION TO THE DIMINUTION IN FAIR MARKET VALUE INCURRED BY THEM WITH RESPECT TO THEIR RESPECTIVE LOT(S) AND HOME(S) AS A RESULT OF SAID CONDEMNATION.
- 4.20 REPAIR AND RESTORATION.** ANY SUCH CONDEMNATION AWARD SHALL BE USED TO REPAIR AND RESTORE THE BUILDING OR THE LOT(S) IF SUCH RESTORATION OR REPAIR IS FEASIBLE.
- 4.21 RETENTION OF RIGHTS.** NO PROVISION OF THIS ARTICLE SHALL BE CONSTRUED AS NEGATING THE RIGHT OF THE INDIVIDUAL OWNERS TO SUCH INCIDENTAL RELIEF AS THE LAW MAY PROVIDE AS A RESULT OF THE CONDEMNATION OF THE PARTY WALL, THE BUILDING OR ANY PORTION THEREOF, AND/OR THE LOTS OR ANY PORTIONS THEREOF.

INSURANCE

- 4.22 INSURANCE.** EACH OWNER OF A LOT SHALL PURCHASE AND MAINTAIN INSURANCE SUFFICIENT TO COVER ANY LOSS RELATING TO THE LOT AND THE HOME THEREON. EACH OWNER SHALL ALSO PURCHASE AND MAINTAIN INSURANCE COVERING THEIR INTEREST IN THE PARTY WALL.

COVENANTS FOR REPAIR AND MAINTENANCE COSTS AND EXPENSES

- 4.23 RECORDED MAINTENANCE AGREEMENTS.** THE COST OF REPAIR AND MAINTENANCE OF SPECIFIC PRIVATE SANITARY SEWER(S), PRIVATE WATER LINES, PRIVATE STORM SEWER(S), PRIVATE ROAD(S) / STREET(S) / ACCESSWAY(S) AND PRIVATE SIGN(S) WITHIN SUBDIVISION ARE DETAILED IN A DOCUMENT ENTITLED **"MAINTENANCE AGREEMENT FOR PRIVATE (SANITARY, WATER, STORM, ROAD OR SIGN) FACILITIES WITHIN THE "YELLOWTAIL" SUBDIVISION, CITY OF GRESHAM, MULTNOMAH COUNTY, STATE OF OREGON"** RECORDED SEPARATELY ALONG WITH THIS DOCUMENT.
- 4.23 SHARING OF REPAIR AND MAINTENANCE COSTS AND EXPENSES.** THE COST OF REPAIR AND MAINTENANCE OF A PARTY WALL SHALL BE SHARED EQUALLY BY THE OWNERS WHOSE HOMES ARE DIVIDED BY SUCH PARTY WALL. THE COSTS OF EXTERIOR PAINTING, ROOFING, REPAIR, MAINTENANCE OR RECONSTRUCTION OF THE BUILDING SHALL BE APPORTIONED AMONG THE OWNERS IN PROPORTION TO THE BENEFIT TO THEIR HOMES. THERE SHALL BE A REBUTTABLE PRESUMPTION THAT SUCH BENEFIT IS EQUAL.
- 4.24 CREATION OF THE LIEN AND PERSONAL OBLIGATION FOR ASSESSMENT.** EACH OWNER OF ANY LOT JOINED BY THE PARTY WALL BE ACCEPTANCE OF A DEED THEREFOR, WHETHER OR NOT IT SHALL BE SO EXPRESSED IN SUCH DEED, IS DEEMED TO COVENANT AND AGREES TO PAY HIS/HER SHARE OF THE COSTS AND EXPENSES OF REPAIR AND MAINTENANCE OF THE PARTY WALL AND THE EXTERIOR OF THE BUILDING.
- 4.25 EFFECT OF NON-PAYMENT OF MAINTENANCE COSTS AND EXPENSES BY ANY OF THE OWNER(S): REMEDIES.** IN ADDITION TO ANY OTHER REMEDIES PROVIDED BY LAW, ANY OWNER MAY BRING AN ACTION AT LAW AGAINST OTHER OWNER(S) PERSONALLY OBLIGATED TO PAY THE SAME OR FORECLOSE A LIEN UPON THE LOT OF THE DEFAULTING OWNER(S). NO SUCH ACTION OR A JUDGEMENT ENTERED THEREIN SHALL BE A WAIVER OF THE LIEN OF THE OWNER. NO OWNER MAY WAIVE OR OTHERWISE ESCAPE LIABILITY FOR THE MAINTENANCE COSTS AND EXPENSES PROVIDED FOR HEREIN BY NON-USE OF THE PARTY WALL OR ABANDONMENT OF HIS/HER LOT OR HOME.

DAMAGE AND DESTRUCTION

- 4.26 INSURANCE AND PROCEEDS SUFFICIENT TO COVER LOSS.** IN CASE OF FIRE, CASUALTY, OR ANY OTHER DAMAGE OR DESTRUCTION TO THE BUILDING, INSURANCE PROCEEDS OF THE OWNERS' POLICIES, IF SUFFICIENT TO RECONSTRUCT THE BUILDING, SHALL BE APPLIED TO SUCH RECONSTRUCTION.
- 4.27 INSURANCE PROCEEDS INSUFFICIENT TO COVER LOSS.** SUBJECT TO THE OTHER

PROVISIONS IN THIS SECTION, IF AVAILABLE INSURANCE PROCEEDS ARE INSUFFICIENT TO RECONSTRUCT OR REPAIR THE DAMAGED OR DESTROYED BUILDING, IT SHALL, NONETHELESS, BE PROMPTLY REPAIRED. ANY INSURANCE POLICIES OF THE OWNERS COVERED BY SUCH POLICIES SHALL BE CONTRIBUTED TO THE REPAIR OR RECONSTRUCTION COSTS OF THE HOME SO INSURED, AND EACH OWNER SHALL BE LIABLE FOR HIS/HER SHARE OF ANY DEFICIENCY FOR SUCH REPAIR OR RECONSTRUCTION NOT PAID FROM INSURANCE PROCEEDS. PROVIDED, HOWEVER, IF THREE-FOURTHS OR MORE IN VALUE OF THE BUILDING IS DESTROYED OR SUBSTANTIALLY DAMAGED AND IF ANY OWNER WISHES, AND ALL MORTGAGEES, TRUST DEED BENEFICIARIES AND LAND SALE CONTRACT VENDORS AGREE, AND THE INSURERS WHO HAVE ISSUED THE POLICIES ON THE BUILDING ALLOW, THE BUILDING WILL NOT BE RECONSTRUCTED OR REPAIRED. IN SUCH CASE, INSURANCE PROCEEDS WILL BE PAID TO THE COVERED OWNER(S) AFTER THE EXPENSES OF DEMOLITION, DEBRIS REMOVAL AND LOT RESTORATION ARE PAID.

4.28 ARCHITECTURAL CHANGES AFTER DAMAGE OR DESTRUCTION. RECONSTRUCTION OF THE DAMAGED OR DESTROYED BUILDING AS USED IN THIS SECTION MEANS RESTORING THE BUILDING TO SUBSTANTIALLY THE SAME CONDITION IN WHICH IT EXISTED PRIOR TO THE FIRE, CASUALTY OR DISASTER UNLESS OTHER ACTION IS AGREED TO BY THE OWNER AND FIRST TRUST DEED HOLDER AND/OR LAND SALE CONTRACT VENDOR. IN ANY EVENT, ANY ARCHITECTURALLY CHANGES SHALL CONFORM TO THE DECLARATION.

ARBITRATION / MEDIATION

IN THE EVENT OF ANY DISPUTE AMONG THE OWNERS, OTHER THAN THE OBLIGATIONS ARISING CONCERNING THE PARTY WALL, THE LOTS, THE BUILDING OR CONCERNING THE OBLIGATIONS OF THE OWNERS PURSUANT TO THE PROVISIONS OF THIS AGREEMENT, THE OWNERS SHALL CHOOSE AN ARBITRATOR AND THE DISPUTE SHALL BE RESOLVED BY THE ARBITRATOR. IF THE PARTIES CANNOT AGREE UPON AN ARBITRATOR, EITHER OF THE AFFECTED OWNER(S) MAY APPLY TO AN APPROPRIATE COURT HAVING JURISDICTION FOR THE APPOINTMENT OF AN ARBITRATOR. THE DECISION OF THE ARBITRATOR SHALL BE FINAL AND UNAPPEALABLE. THE ARBITRATOR'S DECISION OR AWARD MAY BE ENTERED IN THE APPROPRIATE COURT AND SHALL HAVE THE SAME EFFECT AS ANY OTHER FINAL UNAPPEALABLE JUDGEMENT OR DECREE.

PRIOR TO COMMENCING ARBITRATION, ANY OWNER MAY REQUEST MEDIATION. SUCH MEDIATION SHALL BE CONDUCTED AS SOON AS POSSIBLE UNDER THE RULES OF ANY LOCALLY RECOGNIZED MEDIATION SERVICE.

ENFORCEMENT

ANY OF THE OWNERS OR THE HOLDER OF ANY FIRST MORTGAGE, TRUST DEED OR LAND SALE CONTRACT OF ANY LOT SHALL HAVE THE RIGHT TO ENFORCE ALL OF THE COVENANTS, CONDITIONS, RESTRICTIONS, RESERVATIONS, EASEMENTS, LIENS AND CHARGES NOW OR HEREINAFTER IMPOSED BY ANY OF THE PROVISIONS OF THIS AGREEMENT AS MAY APPERTAIN SPECIFICALLY TO SUCH PARTIES OR OWNERS. FAILURE BY ANY OWNER OR MORTGAGEE TO ENFORCE ANY COVENANT OR RESTRICTION HEREIN CONTAINED SHALL IN NO EVENT BE DEEMED A WAIVER OF THEIR RIGHT TO DO SO THEREAFTER. IN THE EVENT ARBITRATION IS REQUESTED BY AN OWNER OR SUIT OR ACTION IS BROUGHT BY AN OWNER TO COLLECT THE OTHER OWNER'S SHARE OF EXPENSES PAYABLE HEREUNDER, THE PREVAILING OWNER SHALL BE ENTITLED TO REASONABLE ATTORNEY'S FEES IN SUCH ARBITRATION, SUITE OR ACTION IN ANY APPEAL THEREFROM.

DECLARANT HEREBY DECLARES THAT ALL THE LOTS WITHIN THE SUBDIVISION SHALL BE HELD, SOLE AND CONVEYED SUBJECT TO THE COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS CONTAINED WITHIN THIS DOCUMENT, ALL OF WHICH ARE FOR THE PURPOSE OF ENHANCING AND PROTECTING THE VALUE, DESIRABILITY AND ATTRACTIVENESS OF THE SUBDIVISION. THESE COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS SHALL RUN WITH THE LAND AND SHALL BE BINDING ON ALL PERSONS HAVING OR ACQUIRING ANY RIGHT, TITLE OR INTEREST IN THE DESCRIBED PROPERTIES OR ANY PART THEREOF AND INURE TO THE BENEFIT OF EACH OWNER THEREOF.

IN WITNESS WHEREOF, DECLARANT HAS CAUSED THIS INSTRUMENT TO BE SIGNED THE DAY AND THE YEAR FIRST WRITTEN.

ORIGINAL

DATED THIS 9th DAY OF May, 2007.

DEVELOPER: LARRY J. AND CYNTHIA L. LEWIS

[Signature]

Cynthia L Lewis

STATE OF OREGON)
) ss.
COUNTY OF MULTNOMAH)

BE IT REMEMBERED THAT ON THE 9th DAY OF May, 2007, BEFORE ME THE UNDERSIGNED, A NOTARY PUBLIC IN AND FOR SAID COUNTY AND STATE, PERSONALLY APPEARED LARRY J. AND CYNTHIA L. LEWIS KNOWN TO BE THE IDENTICAL INDIVIDUALS DESCRIBED IN AND WHO EXECUTED THE WITHIN INSTRUMENT AND ACKNOWLEDGED TO ME THAT THEY EXECUTED THE SAME FREELY AND VOLUNTARILY, AND FURTHER ACKNOWLEDGED THAT THEY ARE THE DEVELOPERS OF "YELLOWTAIL" AND THAT THEY EXECUTED THE WITHIN INSTRUMENT WITH AUTHORITY.

[Signature]
NOTARY PUBLIC FOR OREGON

MY COMMISSION EXPIRES July 4, 2009

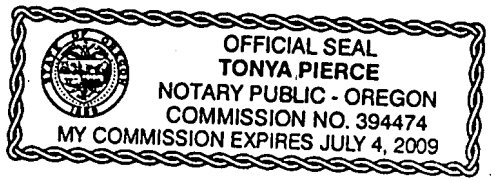


Exhibit "A"

LEGAL DESCRIPTION PER FEE NO. 2006-058853

A TRACT OF LAND IN SECTION 10, TOWNSHIP 1 SOUTH, RANGE 3 EAST OF THE WILLAMETTE MERIDIAN, IN THE CITY OF GRESHAM, COUNTY OF MULTNOMAH AND STATE OF OREGON, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE EAST LINE OF NORTHEAST LINDEN AVENUE 237.01 FEET NORTHERLY FROM THE INTERSECTION OF SAID EAST LINE OF NORTHEAST LINDEN AVENUE WITH THE NORTH LINE OF NORTHEAST 8TH STREET, (FORMERLY DIVISION STREET) BEING THE SOUTHWEST CORNER OF THAT TRACT CONVEYED TO EDWARD I. MARCKX, ET UX, BY DEED RECORDED JUNE 26, 1946 IN BOOK 1069, PAGE 544, DEED RECORDS; THENCE EAST ALONG THE SAID MARCKX TRACT 239.94 FEET TO THE SOUTHEAST CORNER THEREOF; THENCE SOUTH 137.01 FEET, MORE OR LESS, TO THE NORTHEAST CORNER OF THAT TRACT CONVEYED TO DALE G. LEWIS, ET UX, BY DEED RECORDED SEPTEMBER 23, 1952 IN BOOK 1559, PAGE 548, DEED RECORDS; THENCE WEST ALONG THE NORTH LINE OF THE SAID LEWIS TRACT 239.74 FEET, MORE OR LESS, TO THE NORTHWEST CORNER THEREOF AND THE EAST LINE OF SAID LINDEN AVENUE; THENCE NORTH ALONG THE EAST LINE OF LINDEN AVENUE 137.01 FEET, MORE OR LESS, TO THE POINT OF BEGINNING.

31

After Recording, Return to:

James F. Dulcich
Schwabe, Williamson & Wyatt, P.C.
1211 S.W. Fifth Avenue, Suite 2000
Portland, Oregon 97204

Multnomah County Official Records
C Swick, Deputy Clerk

2009-005627



\$31.00

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01/16/2009 10:04:43 AM

1R-AMMODCCR
\$15.00 \$11.00 \$5.00

Cnt=1 Stn=25 ATLJH

**FIRST AMENDMENT TO DECLARATION OF
COVENANTS, CONDITIONS, DESIGN, RESTRICTIONS, AND
EASEMENTS AFFECTING THE PLAT OF YELLOWTAIL, A SUBDIVISION
IN THE CITY OF GRESHAM, MULTNOMAH COUNTY, STATE OF OREGON**

Pacific NW Title 107070470.

Recitals

A. The Declaration of Covenants, Conditions, Design, Restrictions, and Easements Affecting the Plat of Yellowtail, a Subdivision in the City of Gresham, Multnomah County, State of Oregon (the "Declaration"), relating to that certain real property known as the "Yellowtail" subdivision and legally described on Exhibit A attached hereto (the "Property"), was recorded in the Multnomah County Records on May 24, 2007, as Recording No. 2007-093101.

B. The Declaration defines the term "Developer" to mean Larry J. Lewis and Cynthia L. Lewis (the "Lewises").

C. The Lewises intend to convey to Columbia State Bank all of their right, title, and interest in and to substantially all of the Property. The Lewises desire to amend the Declaration so that the definition of "Developer" means Columbia State Bank, not the Lewises.

D. Section 3.7A of the Declaration states as follows: "Any modification, repeal or amendment to this document may be executed and recorded at any time by the Architecture Review Committee or Developer." No Architecture Review Committee has been formed.

Amendment

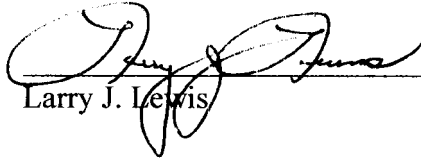
1. Section 1.4 of the Declaration is hereby amended to provide in its entirety as follows:

"Developer" shall mean Columbia State Bank or an affiliate of Columbia State Bank."

3

2. Except as set forth herein, the Declaration remains unmodified and in full force and effect.

Dated this 8th day of January, 2009.

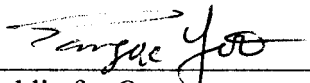

Larry J. Lewis


Cynthia L. Lewis

STATE OF OREGON)
County of Multnomah)

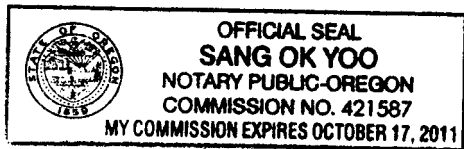
This instrument was acknowledged before me this 8th day of January, 2009, by Larry J. Lewis.




Notary Public for Oregon
My Commission Expires: 10/17/2011

STATE OF OREGON)
County of Multnomah)

This instrument was acknowledged before me this 8th day of January, 2009, by Cynthia L. Lewis.



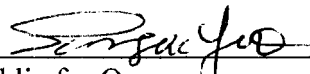

Notary Public for Oregon
My Commission Expires: 10/17/2011

EXHIBIT A

Lots 1 through 15, inclusive, Yellowtail, in the City of Gresham, County of Multnomah,
and State of Oregon

Recorded By Chicago Title
Courtesy Only. Not Examined

109006-01

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Multnomah County Official Records
C Swick, Deputy Clerk

2009-076798

Columbia State Bank
1301 South A Street, MS 6115
Tacoma, WA 98402
Special Credits – Jan Furey
(253) 305-1964
Escrow #42-468010-MM



\$41.00

06/02/2009 10:23:53 AM

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

Cnt=1 Stn=21 ATESB

Please print or type information

Document Title(s) (or transactions contained therein):

1. Modification Agreement – Second Amendment to Declaration of Covenant's, Conditions...Affecting the Plat of Yellowtail, City of Gresham

- 2.
- 3.
- 4.

Buyer:

Cliff Kohler and Suzy Kohler:

Seller:

Columbia State Bank

5. Additional Names on Page _____ of Document

Lender

- 1.
- 2.
- 3.
- 4.

5. Additional Names on Page _____ of Document.

Legal Description (abbreviated: i.e., lot, block, plat or section, township, range):
Lots 1 through 15, inclusive, Yellowtail, in the City of Gresham, County of Multnomah, and State of Oregon.

Legal Description is on Page 3 of Document.

Reference Number(s) of Documents Assigned or Released:

One document, 3 pages: Second Amendment to Declaration of Covenant, Conditions.....Affecting Yellowtail, in City of Gresham.

Additional Reference Numbers on Page _____ of Document.

5

Assessor's Property Tax Parcel/Account Number:

The Auditor/Recorder will rely on the information provided on this cover sheet. The staff will not read the document to verify the accuracy or completeness of the indexing information provided herein.

After Recording, Return to:

Kohler Properties
P.O. Box 6
Gresham, Oregon 97030

**SECOND AMENDMENT TO DECLARATION OF
COVENANTS, CONDITIONS, DESIGN, RESTRICTIONS, AND
EASEMENTS AFFECTING THE PLAT OF YELLOWTAIL, A SUBDIVISION
IN THE CITY OF GRESHAM, MULTNOMAH COUNTY, STATE OF OREGON**

Recitals

A. The Declaration of Covenants, Conditions, Design, Restrictions, and Easements Affecting the Plat of Yellowtail, a Subdivision in the City of Gresham, Multnomah County, State of Oregon (the "Declaration"), relating to that certain real property known as the "Yellowtail" subdivision and legally described on Exhibit A attached hereto (the "Property"), was recorded in the Multnomah County Records on May 24, 2007, as Recording No. 2007-093101.

B. The Declaration defines the term "Developer" to mean Larry J. Lewis and Cynthia L. Lewis.

C. On January 16, 2009, a First Amendment to the Declaration (the "First Amendment") was recorded in the Multnomah County Records. The First Amendment amended the Declaration to change the definition of "Developer" to Columbia State Bank.

D. Columbia State Bank desires to further amend the Declaration so that the definition of "Developer" means Cliff Kohler and Suzy Kohler.

E. Section 3.7A of the Declaration states as follows: "Any modification, repeal or amendment to this document may be executed and recorded at any time by the Architecture Review Committee or Developer." No Architecture Review Committee has been formed.

Amendment

1. Section 1.4 of the Declaration is hereby amended to provide in its entirety as follows:

"Developer" shall mean Cliff Kohler and Suzy Kohler."

2. Except as set forth herein, the Declaration remains unmodified and in full force and effect.

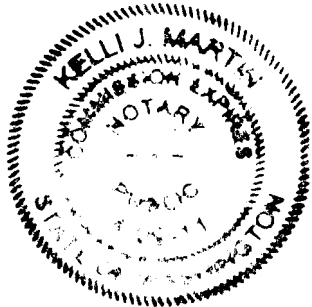
Dated this 22 day of May, 2009.

COLUMBIA STATE BANK, a Washington corporation

By: [Signature]
Jan Furey, Senior Vice President

STATE OF WASHINGTON)
County of Pierce)

This instrument was acknowledged before me this 22nd day of May, 2009, by Jan Furey, Senior Vice President of Columbia State Bank.



[Signature]
Notary Public for Washington
My Commission Expires: 6-09-2011

EXHIBIT A

Lots 1 through 15, inclusive, Yellowtail, in the City of Gresham, County of Multnomah,
and State of Oregon

After Recording, return to:
Kohler Properties
P.O. Box 6
Gresham, OR 97030

Multnomah County Official Records
C Swick, Deputy Clerk

2009-119355



\$91.00

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08/19/2009 10:56:34 AM

1R-AMMODCCR
\$75.00 \$11.00 \$5.00

Cnt=1 Stn=25 ATLJH

**THIRD AMENDMENT TO DECLARATION OF
COVENANTS, CONDITIONS, DESIGN, RESTRICTIONS, AND
EASEMENTS AFFECTING THE PLAT OF YELLOWTAIL, A SUBDIVISION
IN THE CITY OF GRESHAM, MULTNOMAH COUNTY, STATE OF OREGON**

Recitals

A. The Declaration of Covenants, Conditions, Design, Restrictions, and Easements Affecting the Plat of Yellowtail, a Subdivision in the City of Gresham, Multnomah County, State of Oregon (the "Declaration"), relating to that certain real property known as the "Yellowtail" subdivision and legally described on Exhibit A attached hereto (the "Property"), was recorded in the Multnomah County Records on May 24, 2007, as Recording No. 2007-093101.

B. The Declaration defines the term "Developer" to mean Larry J. Lewis and Cynthia L. Lewis.

C. On January 16, 2009, a First Amendment to the Declaration (the "First Amendment") was recorded in the Multnomah County Records as instrument number 2009-005627. The First Amendment amended the Declaration to change the definition of "Developer" to Columbia State Bank.

D. On June 2, 2009, a Second Amendment to the Declaration (the "Second Amendment") was recorded in the Multnomah County Records as instrument number 2009-076798. The Second Amendment amended the Declaration to change the definition of "Developer" to Cliff and Suzy Kohler.

E. Section 3.7A of the Declaration states as follows: "Any modification, repeal of amendment to this documents may be executed and recorded at any time by the Architecture Review Committee or Developer." No Architecture Review Committee has been formed.

F. Cliff Kohler and Suzy Kohler desire to further amend the Declaration to provide for the more convenient administration of Yellowtail.

Therefore Developer, hereafter referred to as Declarant, amends the Declaration in its entirety and subjects Lots 1 - 15 of Yellowtail together with all common property

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02-2009-16493

Recorded By Fidelity National Title
Courtesy Only. Not Examined

110

shown on the Plat of Yellowtail (the "Property") to the covenants, conditions, and restrictions set forth below.

ARTICLE I DEFINITIONS

Section 1. "Association" means Yellowtail Townhomes Owners Association, an Oregon nonprofit corporation.

Section 2. "Owner" means the legal owner or contract purchaser of any unit which is a part of the properties, but excluding those having such interest merely as security for the performance of an obligation.

Section 3. "Properties" means the certain real property described above.

Section 4. "Unit" means one of the 15 separate lots and the improvements therein.

Section 5. "Declarant" means Cliff and Suzy Kohler

Section 6. "Declaration" means this Declaration of Covenants, Conditions and Restrictions. "Articles of Incorporation" means those articles filed with the Oregon Corporation Commissioner's Office for the Association. "Bylaws" means the bylaws adopted by the initial Board of Directors for the Association.

Section 7. "Board of Directors" means the Board of Directors of the Association.

ARTICLE II USE OF THE PROPERTIES

Section 1. Use of Units: Leases. All units shall be used for residential purposes only. No owner shall rent or lease his unit for less than thirty (30) days. All rental or lease agreements shall be in writing and shall provide that the terms of the lease shall be subject in all respects to the provisions of the Declaration, Bylaws, and Articles of Incorporation and that any failure by the lessee to comply with the terms or such documents shall be default under the lease.

Section 2. Rules of Conduct. The following rules and restrictions are in addition to all other restrictions and requirements contained in the Declaration and the Bylaws.

- (a) No animals or fowl shall be raised, kept or permitted within the properties, except domestic dogs, cats or other household pets kept within a unit. No animals of any kind shall be kept, bred or raised for the commercial purposes or in unreasonable numbers. Those owners keeping pets will abide by municipal sanitary regulations, leash laws, and rules or regulations promulgated by the Board of Directors. An owner may be required to remove

a pet after receipt of two notices in writing from the Board of Directors or violations of any such laws, rules or regulations governing pets.

- (b) No house trailers, motor homes, pickup campers, mobile homes, boats or like recreational vehicles shall be parked on the properties except within the confines of the garage.
- (c) Commercial activities are limited to home office businesses which do not create heavy customer traffic in and out of the location and to activities relating to the sale or rental of units. This provision, however, shall not be construed so as to prevent or prohibit an owner from maintaining his professional personal library, keeping his personal business or professional records or accounts, handling his personal business or professional telephone calls or conferring with business or professional associates in his unit.
- (d) Each owner shall promptly, at all times, maintain in good condition and appearance, the exterior portions of his unit, including fences and yards, except to the extent the responsibility for such maintenance and repair is undertaken by the Association pursuant to Article VI of this Declaration.
- (e) Offensive or unlawful activities. No noxious or offensive activities shall be carried out or in any unit nor shall anything be done or placed upon any unit which interferes with or jeopardizes the enjoyment of other units or which is a source of annoyance to residents. Unit occupants shall exercise extreme care not to make noises which may disturb other unit occupants. No unlawful use shall be made of the unit, and all valid laws, zoning ordinances, and regulations of all governmental bodies shall be observed.
- (f) Jurisdiction. The Association Board of Directors shall have exclusive jurisdictions over activities prohibited by this declaration. All disputes, complaints or matters or change in existing or future use restrictions shall be submitted to the Association Board of Directors for arbitration.

ARTICLE III YELLOWTAIL HOMEOWNERS ASSOCIATION

Section 1. Formation and Authority. The Association shall be formed by Declarant as an Oregon nonprofit corporation and shall be known as the Yellowtail Homeowners Association. Upon recording of this amendment, Yellowtail is a Class I Planned Community subject to ORS 94.550 to 94.783.

Section 2. The Membership. Upon becoming the legal owner or contract purchaser or a unit, said owner shall automatically be a member of the Association and shall remain a member until his ownership ceases for any reason. Membership shall be appurtenant to and may not be separated from ownership of the unit.

Section 3. The Association shall have two classes of voting membership:

Class A. Class A members shall be all owners, with the exception of the Declarant. Class A members shall be entitled to one vote for each unit owned. When more than one person holds an interest in a unit, all such persons shall be members. The vote for such unit shall be exercised as they determine, but in no event shall more than one vote be cast with respect to any one unit.

Class B. The Class B member shall be the Declarant who shall be entitled to three (3) votes for each unit owned. The Class B membership shall cease and be covered to Class A membership automatically on the happening of either of the following events, whichever occurs earlier:

(a): when 75 percent of the units have been conveyed to persons other than Declarant: or

(b) three years after the first unit is conveyed to a person other than Declarant.

Section 4. Duties and Powers of Association. The Association shall have all requisite power, duty, and authority to perform its obligations under this Declaration, including without limitation the power, duty, and authority to enforce the provisions of this Declaration and to acquire and pay for, out of the common fund provided by assessments pursuant to Article IV, all goods and services necessary or appropriate for the proper functioning of the Association in accordance with this Declaration. Nothing in this paragraph limits the Duties and Powers conferred on the association by the Oregon Planned Communities Act, ORS 94.550 to 94.785.

Section 5. Board of Directors. The association shall act through a Board of Directors. The initial Board shall consist of the Declarant(s). Following adoption of Bylaws as provided below, the Declarant shall appoint such additional Directors as may be required by the Article of Incorporation or Bylaws, such appointed directors to serve until replacements are elected.

Section 6. Bylaws and Rules. The Association shall adopt Bylaws and Rules for the administration of the Association. Any Bylaws or Rules so adopted shall be binding on the Members from the date of adoption. The Association may cause the Bylaws to be recorded in the Deed records of Multnomah County, however the fact of recordation shall not affect the enforceability of said Bylaws.

ARTICLE IV COVENANT FOR ASSESSMENTS

Section 1. Creation of the Lien and Personal Obligation of Assessments. The Declarant, for each unit owned within the properties, hereby covenants, and each owner of any unit by acceptance of a deed or a contract to convey title therefore, whether or not it shall be so expressed in such deed or contract, is deemed to covenant and agree to pay

to the Association: (a) annual assessments or charges, and (b) special assessments, such assessments to be established and collected as hereinafter provided. The annual and special assessments, together with interest, late charges, costs, and reasonable attorney's fees, shall be a charge on the land and shall be a continuing lien upon the unit against which each such assessment is made. Each such assessment, together with interest, costs, and reasonable attorney's fees, shall also be the personal obligation of the person or persons who own such unit at the time the assessment fell due. Such personal obligation shall not pass to his successors in title unless expressly assumed by them. No owner may waive liability for an assessment by abandonment of his unit.

Section 2. Purpose of Assessments: The assessments levied by the Association shall be used exclusively to promote the health, safety, and welfare of the owners, to maintain and repair the exterior of the units as provided herein, and to pay the common expenses of the Association. Common expenses shall include:

- (a) Expenses of administration.
- (b) Expenses of exterior maintenance of each unit as provided herein in Article VI.
- (c) Cost of insurance or bonds as provided in Article VIII.
- (d) Costs of funding reserves as provided in Section 3 of this Article.
- (e) Any deficit in common expenses for any prior period.
- (f) Any other items properly chargeable as an expense of the Association.
- (g) Any other items agreed upon as common expenses by owners.

Section 3. Reserve Accounts for Major Repair and Replacement of Improvements. The Association shall maintain a reserve account or accounts for repair or replacement of those portions or elements of the building exterior which will naturally require replacement in more than three and less than thirty years, taking into account the estimated remaining life of such items and the replacement cost thereof. The reserve account or accounts will be funded out of the annual assessments each year.

- (a) From and after January 1 of the year immediately following the conveyance of the first unit to such owner, the Board of Directors may increase the maximum assessment each year not more than 10 percent above the maximum assessment for the previous year without a vote of the membership.
- (b) From and after January 1 of the year immediately following the conveyance of the first unit to such owner, the maximum annual assessment may be increased above 10 percent by a vote of in excess of two thirds (2/3) of each

class of members voting in person or by proxy, at a meeting duly called for this purpose.

- (c) The Board of Directors may fix annual assessment at any amount not in excess of the maximum.

Section 4. Special Assessments for Capital Improvements. In addition to the annual assessments authorized above, the Association may levy, in any assessment year, a special assessment, applicable to that year only, for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of capital improvement upon the properties, provided that any such assessment shall have the consent of in excess of two thirds (2/3) of the votes of each class of members voting in person or by proxy at a meeting duly called for this purpose.

Section 5. Rates of Assessment. The Association shall have the authority to levy annual assessments to pay all expenses associated with the Association's power, duties and responsibilities under this declaration including, without limitation, the duty to establish such reserves as are required by law or otherwise deemed prudent by the Association. The Association shall establish two rates of Assessment: Rate 1 shall apply to Lots with Townhomes, Rate 2 shall apply to Unimproved Lots. A Lot shall be considered unimproved until the date on which a dwelling unit on the Lot is occupied by a resident, or the date on which an occupancy permit is issued for a dwelling unit on the Lot, whichever is earlier. Except as provided in Article VI, both annual and special assessments must be fixed at rates

Section 6. Date of Commencement of Annual Assessments. Due dates: the annual assessments provided for herein shall commence as to all units on the first day of the month which commences 60 days following the conveyance of the first unit to a person other than Declarant. The first annual assessment shall be adjusted according to the number of months remaining in the calendar year. The Board of Directors shall fix the amount of the annual assessment against each unit at least thirty (30) days in advance of each annual assessment period. Written notice of the annual assessment shall be sent to the owners of every unit subject thereto. In the event the Board fails to fix the amount of the assessment and give notice thereof, the assessment fixed for the preceding year shall continue until new assessments are fixed and notice given as provided herein.

Section 7. Subordination of the Lien to Mortgages. The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage which was recorded before the assessment became due. Sale or transfer of any unit shall not affect the assessment lien. However, the sale or transfer of any unit pursuant to the foreclosure of the first mortgage with priority over the lien shall extinguish the lien of such assessments as to payments which became due prior to such sale or transfer, and such unpaid expenses or assessments shall be deemed an Association expense. No sale or transfer shall relieve such unit from liability or any assessments thereafter becoming due or from the lien thereof. Junior lien holders or purchasers under them who acquire title to

a unit as a result of foreclosure of such junior lien shall take title subject to the lien of any unpaid assessments.

ARTICLE V
COLLECTION OF ASSESSMENT: ENFORCEMENT

Section 1. Compliance with Declaration, Bylaws, Rules and Regulations. Each owner shall comply with the Declaration, Bylaws, Rules and Regulations adopted pursuant thereto.

Section 2. Authority to Enforce and Collect. The Board of Directors shall take prompt action against any violator to enforce the provisions of the Declaration, Bylaws, Rules and Regulations adopted pursuant thereto, including prompt action to collect any unpaid assessment. In doing so, the Board may exercise one or more of the remedies, separately or concurrently, specified in the Declaration or Bylaws, as well as any other remedies which may be available at law.

Section 3. Abatement and Enjoining of Violations. In the event an owner violates Provisions of the Declaration, Bylaws or Rules and Regulations adopted pursuant thereto, the Board of Directors shall have the right to:

- (a) Enter the lot in which or as to which such violations exist and to summarily abate and remove, at the expense of the defaulting owner, any thing or condition that may exist therein contrary to the intent and meaning of the provision hereto, and the Board shall not thereby be deemed in any manner or trespass; provided that the Board may not use this provision to remove or alter construction: or
- (b) To enjoin, abate, or remedy such things or conditions, including removal or alteration of construction by appropriate legal proceedings.

Section 4. Interest, Late Charges, Fines. Interest shall accrue on any assessment or portion thereof not paid when due at the rate of 12 percent per annum until paid. The Board of Directors may, if it deems appropriate, impose charges for late payments of assessments and, after giving notice and an opportunity to be heard, levy reasonable fines for violations of the Declaration, Bylaws, Rules and Regulations adopted pursuant thereto.

Section 5. Acceleration of Assessment. In the event that an owner fails to pay an installment of an assessment when it is due, the Board may, after ten days written notice, declare the defaulting owners entire annual or special assessment due immediately, and interest thereafter shall accrue on the entire assessment at 12 percent per annum until paid.

Section 6. Foreclosure of Lien Against Unit. Appointment of Receiver Power to Bid at Foreclosure Sale. The Board of Directors may bring suit to foreclose the lien against a unit. The proceedings to foreclose the lien shall conform as nearly as possible to the

Yellowtail Townhomes

Declaration of Covenants Conditions and Restrictions

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proceedings to foreclose liens created by ORS 87.010, except that notwithstanding ORS 87.055, a lien for unpaid assessment may be continued in force for a period of time not to exceed six years from the date the particular unpaid assessment became due. In any such foreclosure suit the owner shall be required to pay reasonable rental for the unit. The plaintiff in such foreclosure suit shall be entitled to the appointment of a receiver to collect the rent. The Board of Directors, acting on behalf of the Association, shall have the power to bid on the unit at the foreclosure sale and to acquire and hold, lease, mortgage, and convey the same, on behalf of the Association.

Section 7. Action to Obtain and Recover a Money Judgment. The Board of Directors may bring an action to obtain a money judgment against an owner for damages for the owner's breach or noncompliance with the provisions of the Declaration, Bylaws or Rules and Regulations adopted pursuant thereto. The Board of Directors may bring an action to obtain a money judgment for unpaid assessments against the owner personally obligated to pay the same. The action to recover a money judgment for unpaid assessments may be maintained without foreclosing or waiving the lien securing the same.

Section 8. Collection Costs, Attorney's Fees. Owners who fail to pay assessments when due shall be obligated to pay reasonable fees and costs including, but not limited to, attorney's fees incurred in connection with the Board of Directors' efforts to collect the delinquent or unpaid assessments, whether or not suit or action is commenced. In the event the Board of Directors commences suit or action for the collection of any amounts due or to seek damages or enforcement of any provision of the Declaration, Bylaws or Rules and Regulations adopted pursuant thereto, the defendant owner or owners, jointly and severally, will be liable for the costs of such suit or action, including reasonable attorney's fees to be fixed by the court or courts, both at trial and on appeal, in addition to all other sums or obligations.

ARTICLE VI MAINTENANCE

The Association shall provide exterior maintenance upon each unit as follows: (a) Paint, maintenance, repair, and replacement of fences, roofs, gutters, downspouts, rain drains, exterior building surfaces, including vinyl siding, doors and trim, but excluding glass surfaces, window screens, storm doors, storm windows, screen doors; (b) Maintenance of the landscaping of the front yards of lots 1-15 including routine fertilization and trimming of grass, trees and shrubs and such other care as may be determined by the Board of Directors to be appropriate or necessary to sustain an attractive appearance.

In the event that the need for maintenance or repair of the unit is caused through the willful or negligent acts of its owner, or through the willful or negligent acts of the family, guests or invitees of the owner of the unit needing such maintenance or repair, the Board of Directors may assess the owner for the cost of such maintenance or repair as a special assessment, which shall be added to and become part of the regular assessment to which such unit and owner are subject.

Section 1: By the Association. The Association shall be responsible for maintenance of the exteriors of all building structures and maintenance and repair of the common area (including any utilities thereon, to the extent not maintained by governmental authorities and all landscaped areas. Maintenance of the exteriors of building structures shall include the painting, staining, restaining, repairing, and replacing of all exterior surfaces, including roofs (but excluding the repair and replacing of exterior doors, window screens, storm windows, storm doors, screen doors, exterior lighting fixtures and bulbs); maintaining, repairing and replacing gutters, downspouts, and sprinkler timing devices. Maintenance of the commonly maintained landscaped areas shall include maintaining, repairing and replacing (i) trees, shrubs and bushes in a neat, clean, and attractive condition in the front yards only, and (ii) the private roadway and sidewalks in the common area in a safe and workmanlike manner, as well as the maintenance and repair of all underground sprinkler systems. The Association shall also have the authority, but shall not be required, to arrange for snow and ice removal from the common area, but not from the building lots. The decision as to the nature and extent of maintenance that is required for a particular building structure and the timing of such maintenance shall be solely within the discretion of the Board.

Section 2: By the Owners: The maintenance responsibilities described in Section 1 specifically do not include the following duties, which are the sole responsibility of the Owners of the Building Lots: repairing, replacing, restoring or cleaning of (i) glass and (ii) landscaping and other improvements (including, without limitation, decks and patios and yard areas located within the fenced areas; exterior items of hardware not specifically described in Section 3.10.1 (a) (including replacing and repairing exterior doors); exterior window casements, sashes and frames (other than painting and staining of the same); window screens, storm windows, storm doors, or screen doors (other than painting and staining of the same); walkways and driveways; electrical and mechanical doorbells and knockers; and air conditioning and heating equipment and devices. The owners of building lots shall also be responsible for maintaining, repairing, and replacing the interiors of their respective dwelling units within the building structures, including without limitation, maintaining, repairing, and replacing electrical wiring and fixtures, plumbing pipes and conduits, all fixtures and appliances (whether built-in or free-standing), air conditioning, heating, sewage disposal, and interior fire protection systems and all amenities and hardware located within the interiors of the building structures. Each owner of a building lot shall also be responsible for removal of snow and ice from that owner's building lot.

ARTICLE VII PARTY WALLS

Section 1. General Rules of Law to Apply. Each wall which is built as a part of the original construction of the dwellings upon the properties and placed on the dividing line between the lots shall constitute a party wall and, to the extent not inconsistent with the provisions of this Declaration or the Bylaws, the general rules of law regarding party

walls and liability for property damage due to negligence or willful acts or omissions shall apply thereto.

Section 2. Sharing of Repair and Maintenance. The cost of reasonable repair and maintenance of a party wall shall be shared by the owners who make use of the wall, except to the extent the Association is responsible for such repair or maintenance.

ARTICLE VIII INSURANCE AND BONDS

Section 1. Each Owner shall obtain and maintain:

(a) A policy or policies of insurance equal to the full replacement value (including inflation protection) of the owner's property including fixtures and equipment and without regard for any other insurance. In no event shall such policy have a deductible clause in excess of one thousand dollars.

(b) A policy or policies of general liability insurance covering all with limits of not less than \$500,000 for injury to one or more persons in one occurrence. Such insurance shall cover all risks arising directly or indirectly out of Owner's activities on or any condition of the Property, whether or not related to an occurrence caused or contributed to by the Association or any other Owner.

(c) The insurance required by owners under this section shall be primary with respect to each Owner's property regardless of whether the Board elects to obtain additional insurance as allowed by Section 3 below.

(d) Each owner shall, at least annually or upon the reasonable request of the Association, provide to the Association evidence of the insurance required by this section.

Section 2. The Board of Directors shall obtain and maintain:

(a) Insurance for all insurable improvements in the common property against loss or damage by fire or other hazards, including extended coverage, vandalism and malicious mischief. The insurance shall cover the full replacement costs of any repair or reconstruction in the event of damage or destruction from any such hazard if the insurance is available at reasonable cost; and

(b) A public liability policy covering all common property and all damage or injury caused by the negligence of the association.

Section 3. The Board of Directors may, in its discretion, obtain such additional insurance as the Board deems prudent covering losses to the Association or to the Owners collectively as may result from the failure of an Owner to obtain the insurance required

under Section 1 of this Article VIII. Premiums for insurance obtained under this section shall be a common expense of the association.

ARTICLE IX ARCHITECTURAL CONTROL

Without prior written approval from the Board of Directors, no owner shall:

- (a) Erect or construct any fence, wall or other structure or improvement on his lot;
or
- (b) Add to or alter the landscaping of the front or side yard of his lot;
- (c) Change any part or any color of the exterior of the units;
- (d) Install television antennae, satellite dishes, exterior wiring, cable lines, phone lines, air conditioning or heating machines or units, exterior window guards, awnings or shads, exterior lights or noise-making devices, exterior posters or signs (other than signs for sale or lease of unit and political signs on a temporary basis), or any other similar item: or
- (e) Otherwise modify or change the exterior appearance of his/her unit.

In seeking the approval of the Board, the owner shall submit a written statement of the proposed structure, alteration, device, or modification, together with plans and specifications, if applicable, showing the dimensions, materials, and location of the same.

The Board of Directors shall review and consider the proposal, on the basis of its potential harmony with the existing appearance of the properties, its potential effect on the attractiveness of the properties, and its potential effect on the other owners. The Board may, from time to time, adopt a list setting forth specific types of fences, shrubs, or other items that are conditionally approved for all owners. If an owner submits a proposal from the conditionally approved list, it shall be deemed approved within two weeks of its submission unless the Board otherwise notifies the owner in writing to the contrary.

ARTICLE X PROPERTY RIGHTS AND EASEMENTS

Section 1. Right of Entry. An Owner shall grant the right of entry to the Board of Directors of the Association or any other person authorized by the Board of Directors, for the purpose of inspection to verify that the Owner is complying with the restrictions and requirements described in this declaration provided that requests for entry are made in advance and that such entry is at a time convenient for the Owner.

Section 2. Owners' Use and Occupancy. Except as otherwise expressly provided in this Declaration or in the plat in which a building lot was platted or partitioned, the owner of a building lot shall be entitled to the exclusive use and benefit of such building lot, including, without limitation, the landscaped area thereon. Declarant, the Architectural Review Committee and any representative of the Association authorized by it may at any reasonable time, and from time to time at reasonable intervals, enter upon any building lot for the purpose of determining whether or not the use of and/or improvements on such building lot are then in compliance with this Declaration. No such entry shall be deemed to constitute a trespass, conversion, or otherwise create any right of action in the owner of such building lot. Declarant or the Association may grant or assign easements over or with respect to any building lot to municipalities or other utilities performing utility services and to communication companies.

Section 3. Owners' Easements of Enjoyment. Each lot is granted an easement to each other lot in the property to the extent reasonably necessary for ingress and egress along the common driveway. Subject to the provisions of this Declaration, every owner and his invites shall have a right and easement of enjoyment in and to the easement area, which easement shall be appurtenant to and shall pass with the title to every building lot. Use of the easement area shall not result in unreasonable disturbance of occupants of the building structures and shall be subject to such rules and regulations as may be adopted by the Board from time to time.

Section 4. Extent of Owners' Rights. Each lot is granted an easement to each other lot in the property to the extent reasonably necessary for the maintenance, repair, and improvement of the benefitted lot. The rights and easements of enjoyment in the easement area created hereby shall be subject to the following and all other provisions of this Declaration:

- (a) Association's and Owners' Easements. Declarant grants all owners of lots within the property the following easements over, under and upon the easement area:
 - (1) An easement for installation and maintenance of common driveway, power, gas, electric, water and other utility and communication lines and services installed by Declarant or with the approval of the Board and any such easement shown on any plat of the property.
 - (2) An easement for the purpose of making repairs to any existing structures on the Common Area.

- (b) Declarant's Easements. So long as Declarant owns any building lot, and in addition to any other easements to which Declarant may be entitled, Declarant reserves an easement over, under and across the common area in order to carry out development, construction, sales and rental activities necessary or convenient for the development of the property or the sale or rental of building lots and for such other purposes as may be necessary or convenient

for discharging Declarant's obligations or for exercising any of Declarant's rights hereunder.

- (c) Utility and Other Municipal Easements. Declarant or the Association may (and, to the extent required by law, shall) grant or assign easements to municipalities or other utilities performing utility services and to communication companies, and the Association may grant free access thereon to police, fire and other public officials and to employees of utility companies and communications companies serving the property.

Section 5. Maintenance Easement. An easement is hereby reserved in favor of the Association and its successors, assigns, contractors, agents and employees over and across each building lot, for purposes of accomplishing the maintenance, repair and replacement of the exteriors of building structures and landscaping and other improvements located upon the landscaped areas.

ARTICLE IX GENERAL PROVISIONS

Section 1. Waiver. Failure by the Association or any owner to enforce any covenant or restriction herein contained, in no event shall be deemed a waiver of the right to do so thereafter.

Section 2. Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no way affect any other provisions which shall remain in full force and effect.


Section 3. Amendment. The covenants and restrictions of this Declaration shall run with and bind the land, for a term of twenty (20) years from the date this Declaration is recorded. After which time they shall be automatically extended for successive periods of ten (10) years unless the owners and mortgagees of the units agree to terminate the Association as provided herein. This Declaration may be amended by the affirmative vote of at least a 75% majority of each class of votes entitled to vote. Any amendment must be recorded.

Section 4. Indemnification. The Association shall indemnify any director, officer, employee, or agent who was or is a party or is threatened to be made a party to any threatened, pending, or completed action, suit or proceeding, whether civil, criminal, administrative, or investigative (other than an action by the Association) by reason of the fact that he is or was a director, officer, employee, or agent of the Association or is or was serving at the request of the Association as a director, officer, employee, or agent of another corporation, partnership, officer, employee, or agent of another corporation, partnership, joint venture, trust, or other enterprise, against expenses (including attorney's fees) judgments, fines, and amounts paid in settlement actually and reasonably incurred by said person in connection with such suit, action, proceeding, or appeal therefrom, if he acted in good faith and in a manner he reasonably believed to be in, or not opposed to the best interest of the Association, and with respect to any criminal action or proceedings,

had no reasonable cause to believe his conduct was unlawful. The termination of any action, suit, or proceeding by judgment, order, settlement, conviction, or with a Plea of Nolo Contendere or its equivalent, shall not of itself create a presumption that a person did not act in good faith and in a manner which he reasonably believed to be in, or not opposed to, the best interest of the Association, and with respect to any criminal action or proceedings, had reasonable cause to believe his conduct was unlawful. Payment under this clause may be made during the pendency of such claim, action, suit, or proceedings as and when incurred, subject only to the right of the Association to seek reimbursement of any such payment, should it be proven at a later time that said person had no right to such payments. All persons who are ultimately held liable for their actions on behalf of the Association as a director, officer, employee, or agent shall have a right of contribution over and against all other directors, officers, employees, or agents and members of the Association who participated with or benefited from the acts which created said liability.

IN WITNESS WHEREOF, the undersigned, being the Declarant herein, has hereunto set its hand and seal this 14th day of August, 2009.

Declarant:




Cliff Kohler



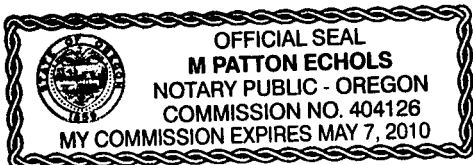
Suzy Kohler

STATE OF OREGON)
) ss.
County of Multnomah)

The foregoing instrument was acknowledged before me on this 14th day of August, 2009, by Cliff Kohler and Suzy Kohler.



Notary Public for Oregon
My Commission Expires: May 7, 2010



Legal Description

Lots 1 through 15, inclusive, YELLOWTAIL, in the City of Gresham, County of Multnomah and State of Oregon.

Yellowtail, 3rd Amendment

Exhibit A

Page 1 of 1

After Recording Return To:
 Yellowtail Homeowners Association
 Attention, Kerry Ann O'Halloran
 P.O. Box 6
 Gresham OR 97030

Multnomah County Official Records
 C Swick, Deputy Clerk

2009-156048



\$81.00

11/10/2009 08:22:19 AM

1R-BY-LAWS Cnt=1 Stn=25 ATLJH
 \$50.00 \$11.00 \$15.00 \$5.00

BYLAWS OF YELLOWTAIL TOWNHOME OWNER'S ASSOCIATION

Property Affected:

Reference is made to all that property effected by the "Third Amendment to Declaration of Covenants, Conditions, Design, Restrictions, and Easements Affecting the Plat of Yellowtail, a Subdivision In the City of Gresham, Multnomah County, State of Oregon" (**The CC&Rs**) Recorded on August 19, 2009 as **document number 2009-119355** in the Multnomah County deed records.

Which property is legally described as:

Lots 1 through 15 , inclusive, YELLOWTAIL, in the City of Gresham, County of Multnomah and State of Oregon.

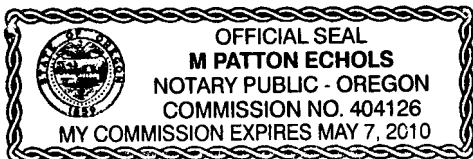
Pursuant to the CC&Rs, the first meeting of the Yellowtail Townhome Owner's Association was held on October 16, 2009 and the BYLAWS, attached hereto consisting of 9 pages were duly adopted by the owners.

Dated: 11/6/2009

Yellowtail Townhome Owner's Association
 By, Cliff Kohler, President

STATE OF OREGON)
) ss
 COUNTY OF MULTNOMAH)

The foregoing instrument was acknowledged before me on this 6th day of November, 2009, by Cliff Kohler, President of Yellowtail Townhomes Owner's Association.



Notary Public for Oregon
 My Commission Expires 5-7-10

10

**BYLAWS
OF
YELLOWTAIL TOWNHOME OWNER'S ASSOCIATION**

**ARTICLE I
NAME**

The name of the Corporation is Yellowtail Townhomes Owner's Association, an Oregon nonprofit corporation (the "Corporation" or "Yellowtail").

**ARTICLE II
PURPOSE AND POWERS**

2.1 Purpose. The Corporation is organized and shall be operated exclusively for the benefit of the owners of Yellowtail, located in the City of Gresham, County of Multnomah, State of Oregon.

2.2 Formation and Powers. The Corporation is formed pursuant to the Oregon Planned Community Act, ORS 94.550 to 94.783, (hereafter "the Act") and the "Third Amendment to Declaration of Covenants, Conditions, Design, Restrictions, and Easements Affecting the Pat of Yellowtail, a Subdivision in the City of Gresham, Multnomah County, State of Oregon. (Hereafter the "CC&Rs" or the "Declaration" which terms may be used interchangeably.) The Corporation shall have and may exercise all the rights and powers enumerated in the Act, the Declaration and of a nonprofit corporation under the Oregon Nonprofit Corporation Act.

**ARTICLE III
MEMBERS MEETINGS**

3.1 Annual Meeting. The annual meeting of the members shall be held during the month of September ~~or~~: at such time, date, and place as may be determined by the Board of Directors. At such meeting the members entitled to vote shall elect a Board of Directors and transact such other business as may come before the meeting, consistent with the notice provisions of ORS 94.550 - 94.783, and the Declaration, which require notice of the meeting to include a description of any matter or matters which must be approved by the members.

3.2 Special Meetings. The Corporation shall hold special meetings of members at any time on the call of the President or the Board of Directors, or on demand in writing by members of record holding at least 30 percent of the votes entitled to be cast on any matter proposed to be considered at the special meeting.

3.3 Notice. Written notice stating the place, date, and time of the meeting, and in case of a special meeting, the purpose or purposes for which the meeting is called, shall be delivered not less than 30 nor more than 50 days prior to the date of the meeting either

personally or by mail, by or at the direction of the President or Secretary, to each member of record entitled to vote at such meeting. If mailed, the notice shall be deemed to be delivered when deposited in the United States mail addressed to the members at the member's address as it appears on the current member record of the Corporation, with postage prepaid.

3.4 Waiver of Notice. A member may, at any time, waive any notice required by these Bylaws, the Articles of Incorporation, or the Oregon Nonprofit Corporation Act. The waiver must be in writing, be signed by the member, and be delivered to the corporate records. A member's attendance at a meeting waives any objection to: (a) lack of notice or defective notice of the meeting, unless the member at the beginning of the meeting objects to holding the meeting or transacting business at the meeting; and (b) consideration of a particular matter at the meeting that is not within the purpose or purposes described in the meeting notice, unless the member objects to considering the matter when it is presented.

3.5 Voting. The Corporation shall prepare on a current basis an alphabetical list of the names, addresses, and membership dates of all the members. The Corporation shall prepare on a current basis through the time of the membership meeting a list of members who are entitled to vote at the meeting and the number of votes to which each member is entitled under the Declaration. The Corporation shall make the list of members available for inspection by any member for the purpose of communication with other members concerning the meeting, beginning two business days after notice of the meeting is given for which the list was prepared and continuing through the meeting, at the Corporation's principal office or at a reasonable place identified in the meeting notice. The Corporation shall make the list of members available at the meeting, and any member, the member's agent or attorney shall be entitled to inspect the list for any proper purpose at any time during the meeting or any adjournment. Members shall have the voting rights as specified in the Declaration of Protective Covenants, Conditions, Restrictions and Easements of Yellowtail Townhomes Owner's Association. Members who are delinquent on any assessment shall not have the right to vote.

3.6 Quorum: Vote Required. The majority of the members entitled to vote on a matter represented in person or by proxies, shall constitute a quorum with respect to that matter at any meeting of the members. If a quorum is present, action on a matter, other than the election of directors or amendment of these Bylaws, is approved if the votes cast in favor of the action exceed the votes cast in opposition, unless the vote of a greater number is required by the Oregon Planned Community Act or the Articles of Incorporation. Election of directors is governed by Article IV; Section 4.3. Amendment of these Bylaws is governed by Article IX.

3.7 Turnover Meeting. The Declarant shall call a meeting of owners for the purpose of turning over administrative control of the Association to the members and for the first election of Directors by the members. Notice shall be given to all members as provided in this article. The meeting may be held at any time, but not later than 90 days after 10 lots have been conveyed to persons other than the Declarant.

ARTICLE IV DIRECTORS

4.1 Powers. The Board of Directors shall manage the business and affairs of the Corporation and exercise or direct the exercise, of all corporate powers. Except as limited by this Article, the Board shall have the powers, duties and authority as set forth in ORS 94.640.

4.2 Number. The number of directors shall be not less than three nor more than five. Until the Turnover Meeting, there shall be three directors who need not be owners.

4.3 Election and Term of Office. Until the Turnover Meeting, the directors shall be appointed by the Declarant named in the CC&Rs as amended and shall serve at the pleasure of the Declarant. Thereafter, Directors shall be elected at the annual meeting of the members by a majority vote of the members present at the meeting; provided however, that a quorum of members is present. Directors shall serve for a three year term, or until their successors have been elected and take office, and may be elected for successive terms. The Board of Directors consisting of homeowners, shall serve staggered terms with as near as possible an equal number being elected each year.

4.4 Removal. A director may be removed, with or without cause, by the affirmative vote of two-thirds of the directors then in office, at any meeting of the Board of Directors. The notice of such meeting shall state that the purpose or one of the purposes of the meeting is the removal of the director or directors involved. A director may be removed with or without cause by the affirmative vote of two-thirds of the members at a duly called meeting with notice as required herein.

4.5 Vacancies. Any vacancy occurring in the Board of Directors for any reason, including a vacancy resulting from an increase in the number of directors, shall be filled by the affirmative vote of a majority of the directors then in office.

4.6 Resignation. Any director may resign at any time by delivering written notice of resignation to the President or Secretary. Such resignation shall be effective on receipt unless it is specified therein to be effective at a later time, and acceptance of the resignation shall not be necessary.

4.7 Compensation. Directors shall serve without compensation for services. A director may receive reimbursement for actual and reasonable expenses incurred in performing his or her duties upon the approval of the Board of Directors.

4.8 Annual Meetings. The annual meeting of the Board of Directors shall be held immediately after the adjournment of the annual meeting of members, or at such date, time and place determined by the Board of Directors upon notice as provided in Section 4.11.

4.9 Regular Meetings. The Board of Directors may, from time to time, establish monthly or other regular meetings of the board, the specific date, time and place to be determined by the President.

4.10 Special Meetings. Special meetings of the Board of Directors may be called by the President or any three directors.

4.11 Notice of Meetings. Written notice of the annual meeting of the Board of Directors shall be given at least ten days before the meeting. Written notice of a special meeting of the Board of Directors shall be given at least two days before the meeting. The notice shall, in each case, specify the date, time and place of the meeting and notice shall be sufficient if actually received by the required time or if mailed not less than five days before the required time. Mailed notices shall be directed to the director's address showing on the corporate records or to the director's actual address showing on the corporate records or to the director's actual address ascertained by the person giving notice. Oral notice may be delivered in person or by telephone. Except as otherwise required by law, the Declarations of Protective Covenants, Conditions, Restrictions and Easements, the Articles of Incorporation or these Bylaws, either the business to be transacted at, nor the purpose of any meeting of the Board of Directors need be specified in the notice.

4.12 Waiver of Notice. Whenever any notice is required to be given to any director, a waiver thereof in writing, signed by the director entitled to such notice, whether before or after the event specified in the waiver, shall be deemed equivalent to the giving of such notice. Furthermore, the attendance of a director at a meeting shall constitute a waiver of notice of such meeting, except where a director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

4.13 Quorum: Majority Vote. A majority of the number of directors in office at the time of a meeting of the Board of Directors shall constitute a quorum for the transaction of business at any meeting of the Board of Directors. The act of a majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors, unless a different number is required by law, the Declarations of Protective Covenants, Conditions, Restrictions and Easements, Articles of Incorporation, or these Bylaws. A minority of the directors, in the absence of a quorum, may adjourn and reconvene from time to time, but may not transact any business.

ARTICLE V OFFICERS

5.1 Designation. The officers of the Corporation shall be a President, a Secretary, and a Treasurer. Such other officers as may be deemed necessary may be elected by the Board of Directors and shall have such powers and duties as may be prescribed by the Board. The same individual may hold two or more offices.

5.2 Qualifications. An officer must be a member of the Board of Directors.

5.3 Election and Term of Office. The officers of the Corporation shall be elected annually by the Board of Directors. Each officer shall hold office until a successor is duly elected or until the officer's resignation, death, or removal.

5.4 Resignation. An officer may resign at any time by delivering written notice of resignation to the President or Secretary. Such resignation shall be effective upon receipt unless it is specified to be effective at a later time. The Board of Directors may reject any postdated resignation by notice in writing to the resigning officer.

5.5 Removal. The Board of Directors may remove any officer with or without cause, by the affirmative vote of a majority of the directors then in office, at any meeting of the Board of Directors. Removal shall be without prejudice to the contract rights, if any, of the person removed. Election of an officer shall not of itself create contract rights.

5.6 Vacancies. A vacancy in any office because of death, resignation, removal, or otherwise may be filled by the Board of Directors for the unexpired portion of the term.

5.7 President. The President shall be the Chief Executive Officer of the Corporation and shall, subject to the control of the Board of Directors, have general supervision, direction, and control of the business and affairs of the Corporation. The President shall preside at all meetings of the Board of Directors and shall, with the Secretary execute on behalf of the Corporation all contracts, agreements, and other instruments. The President shall have the general powers and management usually vested in the office of President of a Corporation, and shall have such other powers and duties as may be prescribed by the Board of Directors. The President shall also be a nonvoting ex officio member of any committee established pursuant to Article VI hereof.

5.8 Vice President. The Vice President shall be in training for the position of future Presidency and shall be prepared to fill in for the President in the President's absence.

5.9 Secretary. The Secretary shall prepare and keep (or cause to be prepared and kept) the minutes of all meetings of the Board of Directors and any committees of the Board of Directors and shall have custody of the minute books and other records pertaining to corporate business. The Secretary shall give or cause to be given such notice of the meetings of the Board of Directors as is authenticating resolutions and other records of the Corporation and shall countersign on behalf of the Corporation all contracts, agreements, and other instruments. The Secretary shall perform such other duties as may be prescribed by the Board of Directors.

5.10 Treasurer. The Treasurer shall be the Chief Financial and Accounting Officer of the Corporation and shall supervise and monitor the finances of the

Corporation. The Treasurer shall (a) cause to be kept correct and complete records of account showing the financial condition of the Corporation, (b) be legal custodian of all moneys, notes, securities, and other valuables that may come unto the possession of the Corporation, (c) cause all funds of the Corporation to be deposited in depositories that the Board of Directors may designate, (d) cause payment of funds in the manner authorized by the Board of Directors, (e) present to the Board of Directors regular statements of the Corporation's financial position and cash flows, (f) ensure that the Corporation files all necessary tax returns, and (g) maintain the record of all gifts, grants, contribution, gross receipts from admissions, sales of merchandise, performance of services, or furnishing of facilities.

ARTICLE VI COMMITTEES

6.1 Creation. The Board of Directors may, by resolution adopted by a majority of the directors then in office, designate and appoint committees and chairman thereof as may be deemed appropriate.

6.2 Authority. Each committee appointed by the Board of Directors shall have and may exercise such powers and authority as may be conferred by the Board of Directors, but no committee shall in any event, have the power or authority to (a) amend, alter, or repeal these Bylaws or the Articles of Incorporation, (b) elect, appoint, or remove any director or officer, (c) approve dissolution or merger or any sale, pledge, or transfer of all or substantially all of the Corporation's assets, or (d) authorize any distribution of the assets of the Corporation. The designation and appointment of any committees and the delegation thereto of authority shall not operate to relieve the Board of Directors or any individual director of any responsibility imposed by law. The Board of Directors shall have the power at any time to fill vacancies in, to change the size or membership of any committee.

6.4 Quorum. A majority of the members of a committee shall constitute a quorum for the transaction of business at any committee meeting, and any transaction of a committee shall require a majority vote of the quorum present at the meeting.

ARTICLE VII INDEMNIFICATION OF DIRECTORS AND OFFICERS

7.1 General. The Corporation shall to the fullest extent permitted under Oregon law indemnify any person who is or was a director or officer of the Corporation against any and all liability incurred by such person in connection with any claim, action, suit, or proceeding or any threatened claim, action, suit, or proceeding, whether civil, criminal, administrative, or investigative, by reason of the fact that such person is or was a director or officer of the Corporation, if such person acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interest of the Corporation, and with respect to any criminal proceeding such person had no reasonable cause to believe the conduct was unlawful. Liability and expenses include reasonable attorneys'

fees, judgments, fines, costs, and amounts actually paid in settlement. The termination of any action, suit, or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not of itself create a presumption that such person did not act in good faith and in a manner which such person reasonably believed to be in or not opposed to the best interests of the Corporation, and, with respect to any criminal proceeding, had reasonable cause to believe that such conduct was unlawful. The foregoing right of indemnification shall be in addition to and not exclusive of any and all other rights to which any such director or officer may be entitled under any statute, bylaw, agreement, or otherwise.

7.2 Actions by or in the Right of the Corporation. In connection with any proceeding brought by or in the right of the Corporation, the Corporation may not indemnify any person who is or was a director or officer of the Corporation if such person has been adjudged by a court of law to be liable to the Corporation, unless the court in which the action or suit was brought shall determine upon application that, despite the adjudication of liability, in view of all of the circumstances of the case such person is fairly and reasonably entitled to indemnity.

7.3 Self-interested Transactions. The Corporation may not indemnify any person who is or was a director or officer of the Corporation in connection with any proceeding charging improper personal benefit to such person in which such person has been adjudged liable on the basis that personal benefit was improperly received by such person, unless the court in which the action or suit was brought determines upon application that, despite the adjudication of liability, in view of all circumstances of the case such person is fairly and reasonably entitled to indemnity.

7.4 Determination of the Property of Indemnification. The determination that indemnification is proper shall be made by the majority vote of a quorum consisting of the Directors who were not parties to the proceeding or, if such a quorum cannot be obtained, by the majority vote of a committee, duly designated by the Board of Directors, consisting of at least two Directors who were not parties to the proceeding. If there are not two Directors who were not parties to the proceeding, the full Board of Directors shall select special legal counsel to determine whether indemnification is proper.

7.5 Evaluation of Expenses. An evaluation as to the reasonableness of expenses shall be made by the majority vote of a quorum consisting of Directors who were not parties to the proceeding or, if such a quorum cannot be obtained, by the majority vote of a committee, duly designated by the Board of Directors, consisting of at least two Directors who were not parties to the proceeding. If there are not two directors who were not parties to the proceeding, the full Board of Directors, who were parties to the proceeding, shall evaluate the reasonableness of expenses.

7.6 Insurance. The Board of Directors shall have the power to purchase insurance on behalf of any individual who is or was an Officer or Director of the Corporation against liability asserted against or incurred by such individual arising out of such individual's status as a Director or Officer of the Corporation, whether or not the

Corporation would have the power to indemnify such individual against liability under the provisions of this article.

ARTICLE VIII FINANCIAL MATTERS

8.1 Fiscal Year. The Corporation's Fiscal Year will be the Calendar year ending December 31.

8.2 Budget. The Board shall prepare and adopt a budget in accordance with ORS 94.645. Prior to adoption of the annual Budget, the Board will give advance notice to homeowners of the proposed budget to homeowners prior to the Board meeting at which the Budget will be considered or adopted. However, failure to give notice will not invalidate an adopted budget. The Budget adopted under this section may include:

- 8.2.1** The program for maintenance, upkeep, repair and replacement of the common property;
- 8.2.2** The method of payment for the expense of the program and other expenses of the planned community;
- 8.2.3** The method of approving payment vouchers.
- 8.2.4** The employment of personnel necessary for the administration of the planned community and maintenance, upkeep and repair of the common property.
- 8.2.5** Insurance coverage in accordance with the Declaration.

8.3 Financial Statements. The board shall annually prepare and distribute financial statement to the owners in advance of the annual meeting of owners.

ARTICLE IX ADMINISTRATIVE RULES

The Board of directors shall adopt such administrative rules and regulations as may be prudent governing the details of the operation of the Yellowtail and use of the common property. Upon request by the number of Owners entitled to call a special meeting of the Owners, the Board shall appoint a committee as provided under Article VI of these Bylaws to review and make recommendations concerning adoption or amendment of any rules. The recommendations of any such committee shall be made to the Board, but the Owners shall be entitled to a copy of the final report of the Committee.

ARTICLE X AMENDMENT

These Bylaws may be amended by the affirmative vote of a majority of all owners entitled to vote at a meeting called for that purpose. A majority of a quorum present is not sufficient. Notice of such meeting must be given as provided in Article III of these

Bylaws. In addition, notice of a meeting must contain the text of the proposed amendment.

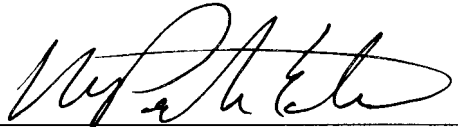
The foregoing Bylaws were adopted on behalf of Yellowtail Townhomes Owner's Association on the 16th day of October, 2009.

By: 
Association President

STATE OF OREGON)
) ss
COUNTY OF MULTNOMAH)

The foregoing instrument was acknowledged before me on this 6th day of November, 2009, by Cliff Kohler, President of Yellowtail Townhomes Owner's Association.




Notary Public for Oregon
My Commission Expires May 7, 2010

YELLOWTAIL COURT TOWNHOMES COMMUNICATIONS RULES AND PROCEDURES

- 1) Under no circumstances shall any resident or contractor Drill, Punch, Attach, Affix or in any way cause or create Holes or Penetrations in the Exterior Vinyl Siding of the Townhome units. Cables, phone lines and FiOS lines, etc; or any other type of wiring system, are NOT to be installed in such a manner as to be visible from the Townhome exterior. Residents and or Contractors who violate this Rule shall be liable for all damages, repair costs, legal fees, including Treble Damages caused by their actions.
- 2) The only approved method of pulling or running communication cables, phone lines and FiOS Lines, etc; is using the "Wall Fish" method. This means the cable wire, phone lines and FiOS lines, etc; shall be installed in such a way as to be fully contained inside the Townhome wall cavity.
- 3) The Cable, Phone and FiOS communication Lines begin at the front of each Townhome. From there some lines run into the garage while others feed into the crawl space under the Townhome. The only approved pathway for running or pulling the Cable Wires for the second floor bedrooms is as follows:
 - a) To pull Cable Wires to the second floor, first locate the existing Cable Line in the garage. Then install a "Splinter" for the Cable run up to the attic. The approved pathway to bring Cable up to the attic is through the interior Utility Room wall which is located directly above the rear portion of the garage. The interior Utility Room wall is not insulated and therefore the best pathway. By carefully measuring the interior Utility Wall, you can drill down into the garage to access the new Cable Line from the garage Splitter.
 - b) Once you have used the Wall Fish method to pull the Cable Wire from the garage through the Utility Room wall, continue to pull the Cable Wire up through the Utility Room wall into the Townhome Attic.
 - c) Once in the Townhome Attic, install a "Three Way Splitter" so there is enough capacity to provide Cable access to all three second floor bedrooms.
 - d) From the Attic Three Way Splitter, still using the Wall Fish method, drop the Cable Wire to the desired Bedroom Wall and install the Cable Plate access point.

If you have any questions about the Cable Wiring approved pathway or any other communication wiring question, please contact the Property Manager.

YELLOWTAIL HOMEOWNERS ASSOCIATION

May 13, 2010

These are the Minutes regarding the Heat Pump motion.

The following motion was made by Cliff and passed unanimously on May 12, 2010. The motion and the vote were conducted via email May 12, 2010. The voting Board Members were Martin Stone, Suzy Kohler and Cliff Kohler. The Property Manager, Kerry Ann O'Halloran was copied the action.

The Motion was made in response to a request by homeowner Adele Taber, unit 890 NE Linden. It was the Board intent the Motion language would be made part of the By-laws either by virtue of the vote or if need be, by a vote at the next annual HOA meeting.

The Motion is as follows:

Yellowtail Homeowners shall be allowed to install Heat Pumps in their back courtyard under the following conditions:

- a) The Homeowner provides a written and signed statement holding the HOA harmless for any and all damage or repairs caused or created by the Heat Pump installation. This Hold Harmless agreement shall stay with the property. Should the Homeowner who made the installation sell the Townhome, this "Hold Harmless" clause shall remain enforceable with the current homeowner. Therefore, the current homeowner shall have an obligation to inform the future homeowner of the existence of this Hold Harmless agreement. Failure to inform the buyer about this Hold Harmless Agreement may subject the seller to financial damages.
- b) The Homeowner is required to maintain the Heat Pump in a "Serviceable" condition and failure to do so will subject the Homeowner to any and all remedies available to the HOA in its efforts to enforce this provision.
- c) The Heat Pump system shall meet certain performance standards as detailed herein.
 - 1) The Heat Pump's Maximum Sound Pressure (MSP) under its highest operational cooling setting shall not exceed 45 Decibels, db(A).
 - 2) The Heat Pump's Maximum Sound Pressure (MSP) under its highest operational heating setting shall not exceed 45 Decibels, db(A).

Submitted the day, May 13, 2010 by Cliff Kohler, Yellowtail HOA President

Prepared by Kohler Meyers O'Halloran, Inc.

Yellowtail 2013.mdb Yellowtail Annual Update 2013 Reserve Study Expense Item Summary

Reserve Items	Current Cost When New	Estimated Remaining Life	Expected Life When New	First Replacement Cost	Raw Annual Payment	Repeating Item?
Gutters						
Gutters & Downspouts Replacement	\$2,247	12 Years	15 Years	\$2,914	\$220	Yes
Painting						
Exterior Painting Fascia	\$2,247	2 Years	5 Years	\$2,386	\$792	Yes
Fences						
Exterior Fence Replacement	\$2,247	2 Years	5 Years	\$2,386	\$792	Yes
Landscape						
Landscape Renovation	\$2,247	2 Years	5 Years	\$2,386	\$792	Yes
Asphalt Paving Repair Overlay						
Asphalt-Paving-Repair-Overlay	\$3,371	7 Years	10 Years	\$3,955	\$489	Yes
Siding						
Fascia Replacement	\$1,124	7 Years	10 Years	\$1,318	\$163	Yes
Roofs						
Roof Replacement	\$16,854	27 Years	30 Years	\$29,492	\$1,016	Yes

Raw Annual Payments do not include earned interest, tax adjustments or salvage.

Months Remaining in Calendar Year 2013: 12

Expected annual inflation: 2.00%

Interest earned on reserve funds: 0.26%

Initial Reserve: \$7,135

Abbreviations

AC - Asphalt	EP - Electrical Panelboard	PNT - Paint
AQ - Average Quality	EXT - Exterior	PVMT - Pavement
BLDG - Building	FA - Fire Alarm	PWD - Plywood
BLK - Block	FLR - Floor	QT - Quarry Tile
BUR - Built up Roof	FN - Fence	R/R - Remove and Replace
C&G - Curb and Gutter	FND - Foundation	RA - Return Air
CAB - Cabinet	FPL - Fireplace	RCP - Reinforced Concrete Pipe
CB - Catch Basin	FTG - Footing	RD - Roof Drain
CEM - Cement	FY - Fiscal Year	REM - Remove
CFT - Cubic Foot	HQ - High Quality	RL - Rail
CIP - Cast-in-place Concrete	LAM - Laminate	S - South
CMU - Concrete Masonry Unit	LAV - Lavatory	SCB - Speed Control Bump
COL - Column	LC - Light Control	SHTH - Sheathing
CPT - Carpet	LW - Lightweight Concrete	SQ - Square
CT - Ceramic Tile	MAS - Masonry	ST - Steel
CTR - Counter	MFD - Metal Floor Decking	STO - Storage
CYD - Cubic Yard	MH - Manhole	SYS - System
D - Drain	MQ - Medium Quality	VB - Vapor Barrier
DEM - Demolish	MRB - Marble	W - West
DR - Door	MRD - Metal Roof Decking	WC - Water Closet
DS - Downspout	N - North	WIN - Window
DW - Dumb Waiter	PCC - Portland Cement Concrete	YD - Yard
E - East	PCC - Portland Cement Concrete	
EA - Each	PG - Plate Glass	
ELEC - Electrical	PNL - Panel	

Yellowtail 2013.mdb Yellowtail Annual Update 2013 Reserve Study Expense Item Listing

Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Expected Life When New	Calendar Year	Estimated Future Cost	Raw Annual Payment
Gutters								
Gutters & Downspouts Replacement	\$2,247 ea	1	\$2,247	12 Years	15 Years	2025	\$2,914	\$220.40
				15 Years		2040	\$3,932	\$257.10
						2055	\$5,307	\$346.96
Painting								
Exterior Painting Fascia	\$2,247 ea	1	\$2,247	2 Years	5 Years	2015	\$2,386	\$792.33
						2020	\$2,637	\$523.99
						2025	\$2,914	\$579.05
				5 Years		2030	\$3,220	\$639.90
						2035	\$3,558	\$707.13
						2040	\$3,932	\$781.44
						2045	\$4,345	\$863.55
Fences								
Exterior Fence Replacement	\$2,247 ea	1	\$2,247	2 Years	5 Years	2015	\$2,386	\$792.33
						2020	\$2,637	\$523.99
						2025	\$2,914	\$579.05
				5 Years		2030	\$3,220	\$639.90
						2035	\$3,558	\$707.13
						2040	\$3,932	\$781.44
						2045	\$4,345	\$863.55
Landscape								
Landscape Renovation	\$2,247 ea	1	\$2,247	2 Years	5 Years	2015	\$2,386	\$792.33
						2020	\$2,637	\$523.99
						2025	\$2,914	\$579.05
				5 Years		2030	\$3,220	\$639.90
						2035	\$3,558	\$707.13
						2040	\$3,932	\$781.44
						2045	\$4,345	\$863.55
Asphalt Paving Repair Overlay								
Asphalt-Paving- Repair-Overlay	\$3,371 ea	1	\$3,371	7 Years	10 Years	2020	\$3,955	\$489.32
						2030	\$4,830	\$476.80
				10 Years		2040	\$5,898	\$582.27
						2050	\$7,203	\$711.07
Siding								
Fascia Replacement	\$1,124 ea	1	\$1,124	7 Years	10 Years	2020	\$1,318	\$163.11
						2030	\$1,610	\$158.93
				10 Years		2040	\$1,966	\$194.09
						2050	\$2,401	\$237.02

Yellowtail 2013.mdbYellowtail Annual Update 2013 Reserve Study Expense Item Listing - Continued

Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Expected Life When New	Calendar Year	Estimated Future Cost	Raw Annual Payment
Roofs								
Roof Replacement	\$16,854 ea	1	\$16,854	27 Years 30 Years	30 Years	2040 2070	\$29,492 \$53,711	\$1,015.53 \$1,721.65

Raw Annual Payments do not include earned interest, tax adjustments or payments made with initial reserves.

Months Remaining in Calendar Year 2013: 12

Expected annual inflation: 2.00% Interest earned on reserve funds: 0.26% Initial Reserve: \$7,135

Yellowtail 2013.mdbYellowtail Annual Update 2013 Reserve Study Expense Item Listing - Continued

Abbreviations

AC - Asphalt	EP - Electrical Panelboard	PNT - Paint
AQ - Average Quality	EXT - Exterior	PVMT - Pavement
BLDG - Building	FA - Fire Alarm	PWD - Plywood
BLK - Block	FLR - Floor	QT - Quarry Tile
BUR - Built up Roof	FN - Fence	R/R - Remove and Replace
C&G - Curb and Gutter	FND - Foundation	RA - Return Air
CAB - Cabinet	FPL - Fireplace	RCP - Reinforced Concrete Pipe
CB - Catch Basin	FTG - Footing	RD - Roof Drain
CEM - Cement	FY - Fiscal Year	REM - Remove
CFT - Cubic Foot	HQ - High Quality	RL - Rail
CIP - Cast-in-place Concrete	LAM - Laminate	S - South
CMU - Concrete Masonry Unit	LAV - Lavatory	SCB - Speed Control Bump
COL - Column	LC - Light Control	SHTH - Sheathing
CPT - Carpet	LW - Lightweight Concrete	SQ - Square
CT - Ceramic Tile	MAS - Masonry	ST - Steel
CTR - Counter	MFD - Metal Floor Decking	STO - Storage
CYD - Cubic Yard	MH - Manhole	SYS - System
D - Drain	MQ - Medium Quality	VB - Vapor Barrier
DEM - Demolish	MRB - Marble	W - West
DR - Door	MRD - Metal Roof Decking	WC - Water Closet
DS - Downspout	N - North	WIN - Window
DW - Dumb Waiter	PCC - Portland Cement Concrete	YD - Yard
E - East	PCC - Portland Cement Concrete	
EA - Each	PG - Plate Glass	
ELEC - Electrical	PNL - Panel	

Yellowtail 2013.mdbYellowtail Annual Update 2013 Funding Study Cash Flow Analysis

Calendar Year	Annual Payment	Annual Interest	Salvage	Annual Expenses	Annual Income Tax	Net Reserve Funds	% Funded
2013	\$3,823	\$23			\$7	\$10,974	99.3 %
2014	\$3,823	\$33			\$10	\$14,820	107.2 %
2015	\$3,823	\$43		\$7,158	\$13	\$11,515	69.3 %
2016	\$3,823	\$34			\$10	\$15,362	121.7 %
2017	\$3,823	\$45			\$13	\$19,216	121.6 %
2018	\$3,823	\$55			\$16	\$23,077	121.6 %
2019	\$3,823	\$65			\$19	\$26,945	121.5 %
2020	\$3,823	\$75		\$13,184	\$22	\$17,637	69.5 %
2021	\$3,823	\$50			\$15	\$21,495	137.0 %
2022	\$3,823	\$60			\$18	\$25,360	132.1 %
2023	\$3,823	\$70			\$21	\$29,232	128.7 %
2024	\$3,823	\$81			\$24	\$33,111	126.2 %
2025	\$3,823	\$91		\$11,655	\$27	\$25,342	85.1 %
2026	\$3,823	\$70			\$21	\$29,215	133.4 %
2027	\$3,823	\$81			\$24	\$33,094	128.8 %
2028	\$3,823	\$91			\$27	\$36,980	125.4 %
2029	\$3,823	\$101			\$30	\$40,873	122.8 %
2030	\$3,823	\$111		\$16,100	\$33	\$28,674	77.3 %
2031	\$3,823	\$79			\$24	\$32,552	129.5 %
2032	\$3,823	\$89			\$27	\$36,437	124.5 %
2033	\$3,823	\$99			\$30	\$40,330	120.6 %
2034	\$3,823	\$109			\$33	\$44,229	117.7 %
2035	\$3,823	\$120		\$10,675	\$36	\$37,460	89.7 %
2036	\$3,823	\$102			\$31	\$41,355	116.6 %
2037	\$3,823	\$112			\$34	\$45,256	113.6 %
2038	\$3,823	\$122			\$37	\$49,164	111.1 %
2039	\$3,823	\$132			\$40	\$53,080	109.1 %
2040	\$3,823	\$143		\$53,086	\$43	\$3,917	7.4 %
2041	\$3,823	\$15			\$4	\$7,750	138.0 %
2042	\$3,823	\$25			\$7	\$11,590	103.1 %
2043	\$3,823	\$35			\$10	\$15,437	91.4 %
2044	\$2,405	\$43			\$13	\$17,872	79.3 %
2045	\$2,405	\$49		\$13,036	\$15	\$7,276	25.8 %
2046	\$2,405	\$22			\$7	\$9,696	53.2 %
2047	\$2,405	\$28			\$8	\$12,121	56.9 %
2048	\$2,405	\$34			\$10	\$14,550	59.7 %
2049	\$2,405	\$41			\$12	\$16,984	61.8 %
2050	\$2,405	\$47		\$9,604	\$14	\$9,817	32.1 %
2051	\$2,405	\$28			\$9	\$12,242	53.0 %
2052	\$2,405	\$35			\$10	\$14,672	58.2 %
2053	\$2,405	\$41			\$12	\$17,106	62.5 %
2054	\$2,405	\$47			\$14	\$19,544	66.3 %

Yellowtail 2013.mdbYellowtail Annual Update 2013 Funding Study Cash Flow by Calendar Year - Continued

Calendar Year	Annual Payment	Annual Interest	Salvage	Annual Expenses	Annual Income Tax	Net Reserve Funds	% Funded
2055	\$2,405	\$54		\$5,307	\$16	\$16,680	52.7 %
2056	\$2,405	\$46			\$14	\$19,117	68.0 %
2057	\$2,405	\$53			\$16	\$21,559	72.1 %
2058	\$2,405	\$59			\$18	\$24,005	75.7 %
2059	\$2,405	\$65			\$20	\$26,456	78.9 %
2060	\$2,405	\$72			\$21	\$28,912	81.8 %
2061	\$2,405	\$78			\$23	\$31,371	84.4 %
2062	\$2,405	\$84			\$25	\$33,835	86.8 %
2063	\$2,405	\$91			\$27	\$36,304	89.0 %
2064	\$2,405	\$97			\$29	\$38,777	91.0 %
2065	\$2,405	\$104			\$31	\$41,255	92.8 %
2066	\$2,405	\$110			\$33	\$43,737	94.5 %
2067	\$2,405	\$117			\$35	\$46,224	96.0 %
2068	\$2,405	\$123			\$37	\$48,715	97.4 %
2069	\$2,405	\$130			\$39	\$51,211	98.8 %
2070	\$2,405	\$136		\$53,711	\$41	\$0	0.0 %
Totals :	\$190,581	\$4,193	\$0	\$193,517	\$1,258		

The cash distribution shown in this table applies to repair and replacment cash reserves only.

Basis of Funding Study

Cash reserves have been set to a minimum of \$0
 Months Remaining in Calendar Year 2013: 12 Inflation = 2.00 % Interest = 0.26 %
 Study Life = 30 years Initial Reserve Funds = \$7,135.36 Final Reserve Value = \$0.00
 Annual Payments Held Constant for 30 years

Yellowtail 2013.mdb Yellowtail Annual Update 2013 Reserve Dues Summary
Projected Dues by Month and by Calendar Year

Calendar Year	Member Monthly Operations Payment	Member Monthly Reserve Payment	Member Total Monthly Payment	Member Total Annual Payment	Monthly Reserve Payment	Annual Reserve Payment
2013	NA	\$21.24	\$21.24	\$254.86	\$319	\$3,823
2014	NA	\$21.24	\$21.24	\$254.86	\$319	\$3,823
2015	NA	\$21.24	\$21.24	\$254.86	\$319	\$3,823
2016	NA	\$21.24	\$21.24	\$254.86	\$319	\$3,823
2017	NA	\$21.24	\$21.24	\$254.86	\$319	\$3,823
2018	NA	\$21.24	\$21.24	\$254.86	\$319	\$3,823
2019	NA	\$21.24	\$21.24	\$254.86	\$319	\$3,823
2020	NA	\$21.24	\$21.24	\$254.86	\$319	\$3,823
2021	NA	\$21.24	\$21.24	\$254.86	\$319	\$3,823
2022	NA	\$21.24	\$21.24	\$254.86	\$319	\$3,823
2023	NA	\$21.24	\$21.24	\$254.86	\$319	\$3,823
2024	NA	\$21.24	\$21.24	\$254.86	\$319	\$3,823
2025	NA	\$21.24	\$21.24	\$254.86	\$319	\$3,823
2026	NA	\$21.24	\$21.24	\$254.86	\$319	\$3,823
2027	NA	\$21.24	\$21.24	\$254.86	\$319	\$3,823
2028	NA	\$21.24	\$21.24	\$254.86	\$319	\$3,823
2029	NA	\$21.24	\$21.24	\$254.86	\$319	\$3,823
2030	NA	\$21.24	\$21.24	\$254.86	\$319	\$3,823
2031	NA	\$21.24	\$21.24	\$254.86	\$319	\$3,823
2032	NA	\$21.24	\$21.24	\$254.86	\$319	\$3,823
2033	NA	\$21.24	\$21.24	\$254.86	\$319	\$3,823
2034	NA	\$21.24	\$21.24	\$254.86	\$319	\$3,823
2035	NA	\$21.24	\$21.24	\$254.86	\$319	\$3,823
2036	NA	\$21.24	\$21.24	\$254.86	\$319	\$3,823
2037	NA	\$21.24	\$21.24	\$254.86	\$319	\$3,823
2038	NA	\$21.24	\$21.24	\$254.86	\$319	\$3,823
2039	NA	\$21.24	\$21.24	\$254.86	\$319	\$3,823
2040	NA	\$21.24	\$21.24	\$254.86	\$319	\$3,823
2041	NA	\$21.24	\$21.24	\$254.86	\$319	\$3,823
2042	NA	\$21.24	\$21.24	\$254.86	\$319	\$3,823
2043	NA	\$21.24	\$21.24	\$254.86	\$319	\$3,823
2044	NA	\$13.36	\$13.36	\$160.34	\$200	\$2,405
2045	NA	\$13.36	\$13.36	\$160.34	\$200	\$2,405
2046	NA	\$13.36	\$13.36	\$160.34	\$200	\$2,405
2047	NA	\$13.36	\$13.36	\$160.34	\$200	\$2,405
2048	NA	\$13.36	\$13.36	\$160.34	\$200	\$2,405
2049	NA	\$13.36	\$13.36	\$160.34	\$200	\$2,405
2050	NA	\$13.36	\$13.36	\$160.34	\$200	\$2,405
2051	NA	\$13.36	\$13.36	\$160.34	\$200	\$2,405
2052	NA	\$13.36	\$13.36	\$160.34	\$200	\$2,405
2053	NA	\$13.36	\$13.36	\$160.34	\$200	\$2,405
2054	NA	\$13.36	\$13.36	\$160.34	\$200	\$2,405

Yellowtail 2013.mdbYellowtail Annual Update 2013 Funding Study Payment Summary by Calendar Year - Continued

Calendar Year	Member Monthly Operations Payment	Member Monthly Reserve Payment	Member Total Monthly Payment	Member Total Annual Payment	Monthly Reserve Payment	Annual Reserve Payment
2055	NA	\$13.36	\$13.36	\$160.34	\$200	\$2,405
2056	NA	\$13.36	\$13.36	\$160.34	\$200	\$2,405
2057	NA	\$13.36	\$13.36	\$160.34	\$200	\$2,405
2058	NA	\$13.36	\$13.36	\$160.34	\$200	\$2,405
2059	NA	\$13.36	\$13.36	\$160.34	\$200	\$2,405
2060	NA	\$13.36	\$13.36	\$160.34	\$200	\$2,405
2061	NA	\$13.36	\$13.36	\$160.34	\$200	\$2,405
2062	NA	\$13.36	\$13.36	\$160.34	\$200	\$2,405
2063	NA	\$13.36	\$13.36	\$160.34	\$200	\$2,405
2064	NA	\$13.36	\$13.36	\$160.34	\$200	\$2,405
2065	NA	\$13.36	\$13.36	\$160.34	\$200	\$2,405
2066	NA	\$13.36	\$13.36	\$160.34	\$200	\$2,405
2067	NA	\$13.36	\$13.36	\$160.34	\$200	\$2,405
2068	NA	\$13.36	\$13.36	\$160.34	\$200	\$2,405
2069	NA	\$13.36	\$13.36	\$160.34	\$200	\$2,405
2070	NA	\$13.36	\$13.36	\$160.34	\$200	\$2,405

In the context of the Reserve Payment Summary, the "Annual Reserve Payment" corresponds with the "Annual Revenue" in the Cash Flow report.

Number of Payment Months in Calendar Year 2013: 12

Number of Years of Constant Payments: 30

No of Dues Paying Members: 15

Amended July 2014

RULES & REGULATIONS YELLOWTAILTOWNHOMES

The purpose of Rules and Regulations is to provide a peaceful environment for everyone at Yellowtail Townhomes. These Rules and Regulations apply to residents and visitors of Yellowtail.

Please Note: The Yellowtail Townhomes rules and regulations are subject to modification by the Board at such times it deems necessary. The Board will provide residents a written copy of all changes and those changes shall then become effective 30 days from receipt.

Following some of the rules, there are notes *typed in italics*. *These notes are not a part of the actual rule, but are guidance from the Board of directors and are intended assist owners in complying with the rule. Thank you for taking the time to review the Rules & Regulations and abiding by them.*

RULE 1: NOISE

Quiet Hours are after 10PM and before 7AM. Management will not schedule Landscape Maintenance or other noise generating repairs or maintenance during the Quiet Hours.

All Yellowtail Townhomes residents have the right of "Peaceful Enjoyment". In part, this means the ability to use their residence, private courtyard and the Yellowtail Townhomes grounds without being disturbed by loud noises. This "Right" will be protected by the Board to the best of its ability and should be embraced by all residents as a reasonable code of conduct.

At all time, please be aware of your personal noise. You may not realize how it affects your neighbor(s). Some noises that can travel through the Townhome walls are computer games, music, voice projection inside and outside, loud televisions and stereos. Barking dogs are not allowed in Yellowtail Townhomes.

Please be aware of car alarms, car stereos, idling engines, automobile usage, loud talking, barking dogs and instrument playing.

Musical Instruments Please consider your neighbors on both sides when playing any instrument. A conversation with your neighbors will go a long way toward avoiding complaints.

Residents should also be aware of Motor Vehicles with loud exhaust systems.. As a guide, it's too loud if it can be heard 50 feet away. To be safe, motorcycles should be rolled off the property before starting.

RULE 2: OFFENSIVE OR UNLAWFUL ACTIVITIES

Noxious or unduly offensive activities are prohibited.

It is not possible to define everything that may be a noxious or unduly offensive activity. This rule covers activities that shock the community as a whole.

Please be courteous to neighbors and neighboring properties when smoking.

Fireworks are not allowed at Yellowtail Townhomes.

Given the close proximity of the homes in Yellowtail, the Board believes that fireworks present a heightened risk of fire to our homes, roof tops and trees as well as personal injury.

RULE 3: GARBAGE CANS AND RECYCLING BINS

Effective July 2014, Garbage & Recycling at Yellowtail is the individual owner's responsibility. Garbage and Recycling containers are to be kept out of public view (in garages) other than on the evening (Wednesday) before garbage pick-up day and garbage pick-up day (Thursday). All containers should be out of public view by no later than 9:00 p.m. on Thursday. We understand that some residences work odd hours or go on vacation forcing them to put out their containers before Wednesday evening or to leave them out after Thursday. If you are going on vacation, please coordinate with a neighbor to ensure that the containers are moved off the street.

RULE 4: FRONT PORCHES, FRONT AND SIDEYARD LANDSCAPING, DRIVEWAYS, BACK FENCED COURTYARDS

Plantings are permitted in the front landscape area providing they are within 18" of the front wall and no higher than 18". The owner must maintain their planting as the Homeowners Association is not responsible for maintaining them.

The only items allowed on the front porch area are to be decorative in nature and in good taste. Examples of approved items are: small tables, chairs, flower pots, hanging baskets (as long as the hooks do not put holes in the Vinyl Siding), or other small decorative items.

Please Note: Article IX (d) of the Yellowtail Townhomes CC&R's prohibits the adding or altering the landscaping of the front or side yards of the Townhomes. However, the intention of this rule is to pre-approve certain plantings without the requirement of a separate request.

Only motor vehicles in good running condition are allowed on the property. Auto repairs are not allowed to take place in the Townhome driveway, Yellowtail Townhomes private road or the adjacent public roads.

Nothing is to hang over the private rear courtyard fences, out the Townhome windows or on the Townhome exterior walls. Residents can plant flowers inside the fenced courtyard area so long as those plants do not encroach into the neighbor's property and do not grow higher than the fence or over the fence. The two large trees inside the fenced courtyard are there to provide privacy and should be maintained by the owner to the best of their ability.

RULE 5: EXTERIOR APPEARANCE, BLACK TOP, PARKING, SIDEWALKS

- I. Painting or marking with indelible materials on sidewalks, black top areas, building exteriors and fences is prohibited.

2. Washing of trucks, cars and motorcycles after off- road dirt riding is not allowed on the property. *Note: Heavy dirt can clog the drains that are a common responsibility to maintain.*
3. If automotive fluid leaks or spills on the black top must be cleaned immediately. *Note: Such spills will erode the black top and disintegrate the driveway. The owner of the leaking vehicle shall be responsible for the financial cost of repairing any damage to the black top.*
4. Extra long vehicles or vehicles over 10,000 lbs GVWR cannot be parked in the driveways or private road .
5. Vehicles of any kind that is not in running condition may not be parked within Yellowtail except those that are undergoing repairs.
6. Repairing of vehicles is not allowed Yellowtail except where (a) all repair activities are conducted within a private garage, or (b) are of a minor nature, can be completed in less than one day.
7. Parking is prohibited in the private drive (fire lane) serving the East Building.

RULE 6: GARAGE DOORS

Yellowtail Townhome garage doors shall remain closed at all times. This rule is important to maintain Townhome appearances and a secure environment.

RULE 7: ANIMALS

Dogs are to be kept on leashes at all times when outdoors on the Yellowtail Townhome premises

Owners must clean up after their Pets immediately

Pet waste creates a "Health and Sanitary Hazard" and smells. The waste is also damaging to the grass. The Board has designated the grass strip North of the blacktop area of 9th street as the "Dog Run" area. Please respect the health of neighbors.

ARCHITECTURAL INTEGRITY

The CC&R's and these rules recognize that the exterior appearance of Yellowtail is a community asset and it is in the interests of all owners to maintain the Townhome exteriors in an attractive and uncluttered condition. The following rules are directed toward that end.

RULE 8: CABLE SERVICE, PHONE LINES, FIOS AND EXTERIOR WIRING

- 1) Under no circumstances shall any resident or contractor Drill, Punch, Attach, Affix or in any way cause or create Holes or Penetrations in the Exterior Vinyl Siding of the Townhome units. Cables, phone lines and FiOS lines, etc; or any other types of wiring system, are NOT to be installed in such a manner as to be visible from the Townhome exterior.

Note: The Yellowtail Townhomes CC&R's Article IX (d) prohibits exterior wiring without written Board approval. However, the Board pre-approves communication wiring under the condition listed below. The goal of Article IX (d) of the CC&R's and Rule 9 is to maintain the Townhomes exteriors in an attractive condition as well as prevent penetrations into the Vinyl siding. Holes in the vinyl siding could lead to water damage affecting adjacent units. Access to the interior of units is available through crawl space or garages. Once inside cables can be "fished" through walls without negative impacts on neighbors or the association.

RULE 9: SATELLITE DISHES AND TV ANTENNAE

Satellite dishes and TV antennae are prohibited unless:

- a) The wiring procedures listed in Rule 8 are followed;
- b) The Satellite Dish and Antennae cannot be attached or affixed to the Townhome exterior;
- c) The Satellite Dish may be placed on a Tri-Pod which is located inside the private fenced area of the Townhome and Antennae may be installed in attic spaces;
- d) The Satellite Dish shall be placed discretely and in a way as to not be visible to the public;

Please Note: Article IX (d) of the Yellowtail Townhomes CC&R's prohibits the installation of Satellite Dishes and TV Antennae. However, the Board pre-approves Satellite Dishes and TV Antennae installation under the conditions listed above.

RULE 10: AIR CONDITIONERS

Window mounted air conditioners are prohibited except:

- a) An air conditioner may be installed in a bedroom window providing it does not cause damage to the structure, siding or window frame.
- b) The gap between the sides of the air conditioner and the window frame are filled in with an attractive and sanitary material that blends with the building colors. Ideally, the air conditioner will come with expanding accordion panels on each side to fill this gap.
- c) Air conditioners are only allowed seasonally during hot weather. When the hot weather season passes, the air conditioner must be removed from the bedroom window.

Note. Article IX (d) of the Yellowtail Townhomes CC&R's prohibits the installation of air conditioners. However, the Board pre-approves the seasonal use of air conditioners under the conditions listed below.

End of Rules

Yellowtail HOA
Board of Directors Meeting
September 28, 2020
5:15 PM

MINUTES

Attendees: Board Members Tony Marshall, Dan Hoffman; Association Manager Kerry Ann O'Halloran.

Absent a President, the meeting was called to order at approximately 5:15 PM by Kerry Ann O'Halloran.

Board of Director positions were reviewed, as follows:

- Position held by Tim Hurley – Vacant/Expired 2017
- Position held by Adele Tabor – Vacant/Expired 2018
- Position held by Anthony Marshall – Expired 2018
- Position held by Daniel Hoffman – Expired 2017

Dan & Tony elected Dan to serve as interim President, and Tony to serve as interim Secretary until an Annual Meeting is held. At the Annual Meeting, a Board of Directors will be elected.

The Minutes from the October 21, 2015 Annual Meeting were reviewed. Dan moved to approve the minutes. Tony seconded. Minutes approved.

The Minutes from the June 22, 2015 board of Directors meeting were reviewed. Dan moved to approve the minutes. Tony seconded. Minutes approved.

The Association financials were reviewed, including the August 2020 Bank Statements & Quick Reports, A/R summary as of 8/25/20, 2020 P&L as of 8/25/20. The Association will need to update the Reserve account signature cards when the Board is elected.

Possible Annual Meeting dates were reviewed and the date of November 10th was selected. (The meeting was not held).

Other Business discussed was:

2019 tax return is complete and Tony will sign the return.

There are trees in the back yards of (5 trees) that have outgrown the area. Kerry Ann to coordinate a site visit with Arbor Pro to assess the situation.

There being no further business, the meeting was adjourned at 5:58 PM.

Submitted by:

Kerry Ann O'Halloran, Association Manager