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FIRST AMENDED AND RESTATED

DECLARATION

AND

COVENANTS, CONDITIONS, RESTRICTIONS,
EASEMENTS AND RESERVATIONS

FOR

GARDEN VILLAGE I

A CONDOMINIUM

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This First Amended and Restated Declaration and Covenants, Conditions, Restrictions, Easements and Reservations (for the purpose of the Recitals, this "Declaration") is made by Swanson-Dean Corporation, a Washington corporation, as of this 21st day of April, 1988, and entirely supersedes and supplants that certain Declaration and Covenants, Conditions, Restrictions, Easements and Reservations dated as of March 21, 1988 and recorded under Recording No. 8803281199 with the Department of Records and Elections of King County, Washington (the "Original Declaration") .

The amendments made hereby are made solely in order to correct certain typographical and technical errors in the Original Declaration and are made pursuant to Swanson-Dean's authority under Section 29.4 of the Original Declaration.

ARTICLE 1. DEFINITIONS

Section 1.1 Words Defined. For purposes of this Declaration and any amendments hereto, the following terms shall have the following meanings:

1.1.1 "Act" shall mean the Horizontal Property Regimes Act of the state of Washington, Laws of 1963, Chapter 156, presently codified in Chapter 64.32, Revised Code of Washington, as now or hereafter amended.

1.1.2 "Apartment" shall mean an area in a building composed of one or more rooms or other enclosed spaces in a building, and which is intended for use as a residence. The boundaries of an Apartment are the interior unfinished surfaces of its perimeter walls, floors, ceilings, windows, and doors, and the Apartment includes both the portions of the building so described and the air space so encompassed.

1.1.3 "Articles" shall mean the Articles of Incorporation of the Association.

1.1.4 "Association" shall mean the Association of Apartment Owners described in Article 14 of this Declaration.

1.1.5 "Board" shall mean the board of directors of the Association.

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1.1.6 "Bylaws" shall mean the Bylaws of the Association.

1.1.7 "Common Area" and "Common Areas and Facilities" shall have the meaning set forth in Article 6 and in Article 7.

1.1.8 "Condominium" shall mean the horizontal property regime created by this Declaration.

1.1.9 "Completion Amendment" shall have the meaning set forth in Article 4.

1.1.10 "Declarant" shall mean Swanson-Dean Corporation, a Washington Corporation, and its successors and assigns.

1.1.11 "Declaration" shall mean this First Amended and Restated Declaration and Covenants, Conditions, Restrictions, Easements and Reservations for Garden Village I, a Condominium, as it may from time to time be amended.

1.1.12 "Eligible Insurer or Guarantor" shall mean an Institutional Holder who insures or guarantees repayment of indebtedness secured by a First Mortgage on an Apartment.

1.1.13 "Entire Property" shall have the meaning set forth in the Umbrella Declaration.

1.1.14 "First Mortgage" and "First Mortgagee" shall mean, respectively, (a) a recorded mortgage on an Apartment that has legal priority over all other Mortgages thereon, and (b) the holder of a First Mortgage. For purposes of determining the percentage of First Mortgagees approving a proposed decision or course of action in cases where a Mortgagee holds First Mortgages on more than one Apartment, such Mortgagee shall be deemed a separate Mortgagee for each such First Mortgage so held.

1.1.15 "Institutional Holder" shall mean a bank or savings and loan association or established Mortgage company, or other entity chartered under federal or state laws, any corporation in the business of owning or servicing real estate Mortgages, or insurance company, or any federal or state agency.

1.1.16 "Managing Agent" shall mean the person designated by Declarant under Section 16.2 or by the Board under Section 17.4.

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1.1.17 "Mortgage" shall mean a recorded mortgage or deed of trust that creates a lien against an Apartment and, except as otherwise herein set forth, shall also mean a real estate contract for the sale of an Apartment.

1.1.18 "Mortgagee" shall mean the beneficial owner, or the designee of the beneficial owner, of an encumbrance on an Apartment created by a Mortgage and, except as otherwise herein set forth, shall also mean the vendor, or the designee of a vendor, of a real estate contract for the sale of an Apartment.

1.1.19 "Owner" shall mean the record holder, whether one or more Persons, including Declarant, of either (i) fee title to an Apartment subject of a recorded Completion Amendment, or (ii) in the case of such an Apartment being sold by real estate contract, the vendee's interest therein.

1.1.20 "Parcel" shall mean each of the several parcels of land legally described on Exhibit A, as "Parcel 73", "Parcel 74", etc.

1.1.21 "Phase" shall have the meaning set forth in Article 4.

1.1.22 "Person" shall mean an individual, corporation, partnership, association, trustee, or other legal entity.

1.1.23 "Property" shall mean the land and the buildings and all improvements and structures now or hereafter placed on the Parcels described in Exhibit A.

1.1.24 "Survey Map and Plans" shall mean the Survey Map and Plans recorded under Recording No. 8803281198 with the Department of Records and Elections of King County, Washington, and any further amendments, corrections, and additions thereto subsequently recorded, including pursuant to Article 4.

1.1.25 "Transition Date" shall have the meaning set forth in Section 16.1.

1.1.26 "Umbrella Association" shall mean the Providence Point Umbrella Association, a nonprofit corporation.

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1.1.27 "Umbrella Board" shall mean the board of directors of the Umbrella Association.

1.1.28 "Umbrella Declaration" shall mean the Providence Point Umbrella Declaration and Covenants, Conditions, Restrictions, Easements and Reservations recorded under Recording No. 8406270803 with the Department of Records and Elections of King County, Washington, as now or hereafter amended, supplemented or restated from time to time.

1.1.29 "Umbrella Property" shall have the meaning set forth in the Umbrella Declaration. When and if Declarant records one or more Subsequent Umbrella Phase Certificates (as defined in the Umbrella Declaration), the word "Umbrella Property" shall from the time of such recording include all the property subject of each and all Subsequent Umbrella Phase Certificates except the Phase Parcels (as those terms are defined in the Umbrella Declaration) located therein.

1.1.30 "Withdrawal Certificate" shall have the meaning set forth in Article 4.

Section 1.2 Form of Words. The singular form of words shall include the plural and the plural shall include the singular. Masculine, feminine, and neuter pronouns shall be used interchangeably.

Section 1.3 Statutory Definitions. Some of the terms defined above are also defined in the Act. The definitions in this Declaration are not intended to limit or contradict the definitions in the Act. If there is any inconsistency or conflict, the definition in the Act will prevail.

Section 1.4 Inflationary Increase in Dollar Limits. The dollar amounts specified in Articles 17, 23, 24 and 25 and Section 11.8 may, in the discretion of the Board, be increased proportionately by the increase in the CPI from the base period to adjust for any inflation in the value of the dollar. "CPI" means the Seattle area consumer price index for All Urban Consumers, all items, prepared by the United States Department of Labor, or if the All Urban Consumers index is discontinued, then the closest successor or supplanting index selected by the Board in its discretion. "Base period" shall be the period during which this Declaration is recorded.

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ARTICLE 2. SUBMISSION OF THE PROPERTY TO THE ACT

Declarant, being the sole Owner of the Property, makes this Declaration for the purpose of submitting the Property to the Condominium form of use and Ownership and to the provisions of the Act. Declarant hereby declares that the Property is and shall be held, used, conveyed, encumbered, leased, occupied, rented, and improved subject to the covenants, conditions, restrictions, reservations, and easements stated in this Declaration, all of which are declared and agreed to be in furtherance of the division of the Property into Condominium Apartments and Common Areas and Facilities and shall be deemed to run with the land and be a burden and benefit to Declarant, its successors, and assigns, and all Persons who hereafter own or acquire an interest in the Property or any part thereof, and their grantees, successors, heirs, executors, administrators, and assigns.

ARTICLE 3. DESCRIPTION OF BUILDINGS

Construction of the Condominium is not complete and the Survey Map and Plans only depict the locations and floor plans of the buildings Declarant plans to construct. There will be a maximum of 11 buildings containing Apartments in the Condominium, plus additional ancillary structures containing garages or storage lockers. Such buildings shall be principally of wood frame construction on concrete footing foundations and will have a coated wood or coated metal siding exterior. There will be five Apartments in each of buildings 73, 86, 87, 88 and 89, and each such building will have three stories. There will be two Apartments in each of buildings 74, 90, 91, 92, 93 and 94, and each such building will have three stories. All buildings containing Apartments in the Condominium will have two stories. Locations and floor plans of the buildings declarant plans to construct are further described in the Survey Map and Plans. The address of each Apartment and the building in which it is located is set forth in Exhibit C attached hereto.

ARTICLE 4. CONSTRUCTION IN PHASES. DESCRIPTION OF LAND

Section 4.1 Construction in Phases. Declarant proposes to construct the Condominium in Phases on the several Parcels of land described in Exhibits A. When and if Declarant completes the construction of one or more Phases Declarant may record a record a Completion Amendment to this Declaration that (a) specifies which Parcel or Parcels on which the construction has then been completed, (b) contains a verified statement by a registered architect, registered professional engineer, or

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registered land surveyor certifying that the Survey Map and Plans for said Parcel or Parcels, including any amendments thereto, accurately depict the locations and dimensions, and locations of the Apartments as built on said Parcel or Parcels, and (c) contains a schedule of the value and the percentage of undivided interest in the Common Areas and Facilities appertaining to each Apartment then completed and each Apartment previously completed and subject of a Completion Amendment. The schedule of values and percentage interests shall use the value for each Apartment indicated on Exhibit C hereto. The percentage interest for each Apartment shall be computed by dividing the value of such Apartment by the sum of the values of all the Apartments subject of the Completion Amendment and all Apartments subject of any previously recorded Completion Amendments.

Section 4.2 Completion Sequence and Withdrawal. Declarant may elect to complete the construction of the Condominium in one or more Phases by completing the construction of improvements on the Parcel or Parcels subject of each Phase and recording a Completion Amendment with respect thereto. Declarant may construct the improvements on any Parcels one at a time or in any combinations and in any sequence which Declarant elects. Declarant may elect to withdraw one or more Parcels from the Condominium and may record a Withdrawal Certificate, executed by Declarant alone, declaring that any Parcel or Parcels not subject of a previously recorded Completion Amendment are thereby withdrawn from the Condominium. All Parcels for which a Completion Amendment is not recorded within seven (7) years from the date of the first recording of a deed to an Apartment purchaser (but not of a deed of the entire Property) shall be automatically deemed withdrawn and excluded from the Condominium. If one or more Parcels are withdrawn from the Condominium pursuant to this Section the remaining Parcel or Parcels shall constitute a complete, fully operational Condominium. Effective upon the recording of a Withdrawal Certificate for the Parcel or Parcels subject of the Withdrawal Certificate, and upon the expiration of the aforesaid seven-year period for any Parcels not previously subject of a Completion Amendment or a Withdrawal Certificate, the Parcel or Parcels shall no longer be subject to this Declaration and may be used for any lawful purpose that is then allowed by the zoning and other applicable land use laws and regulations.

Section 4.3 Character of Improvements. The improvements constructed on a Parcel subject to a Completion Amendment will as to matters of style, quality

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and size, continue to be comparable to and compatible with the improvements constructed on Parcels subject of previously recorded Completion Amendments; provided that nothing herein shall preclude subsequent phases from including tri-level buildings, two level garages and/or apartments with two levels. The power to determine whether Declarant's construction of improvements meets the requirements of this Section 4.3 will be referred to Declarant's architect and one other architect to be designated by Declarant who shall have no association with this Condominium project. If the two architects agree that the construction planned for or made in the improvements in the Phase comply with the requirements of this Section, such determination shall be conclusive and binding upon all persons who have or acquire any interest in the Condominium. Any claim that Declarant's construction of improvements does not comply with this Section must be made within two months after the claimant has notice of the alleged non-compliance and, in any event, not later than sixty (60) days after the filing of a Completion Amendment for such improvements. This Section 4.3 shall apply to the Parcels only as each of them is the subject of a recorded Completion Amendment.

Section 4.4 Improvement Variations. Declarant contemplates constructing the improvements on each Parcel as depicted on the Survey Map and Plans but Declarant reserves the right to amend the Survey Map and Plans for any Parcel or Parcels not subject of a previously recorded Completion Amendment to reflect any deviations between the improvements as depicted on the Survey Map and Plans and as actually constructed. Declarant also reserves the right to amend the Survey Map and Plans for any Parcel or Parcels not subject of a previously recorded Completion Amendment to provide for different locations and the construction of different buildings and improvements than those depicted in the Survey Map and Plans including the inclusion of different Apartment types; provided that (i) the number of Apartments constructed on each such Parcel shall not vary from that indicated in Article 3 hereof and the total assigned value of the Apartments constructed on any such Parcel shall not exceed the total assigned value of the Apartments on such Parcel as depicted on Exhibit C hereto by more than ten percent and (ii) the construction of all improvements pursuant to such amended Survey Map and Plans shall be subject to the provisions of Section 4.3 hereof, but nothing in Section 4.3 shall be deemed to preclude tri-level buildings, two-level garages and/or Apartments with two levels. Declarant alone shall have authority to execute and record any amendment to the Survey Map and Plans authorized by this Section 4.4, as

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well as amendments to Exhibit A and/or Exhibit C hereto required to make such Exhibit conform to or be consistent with an amendment to the Survey Map and Plans; including the assignment of values for any new Apartment types and the recomputation of percentage interests in Common Areas and Facilities based upon the inclusion of any new Apartment types and their assigned values. All of Declarant's powers under this Section 4.4 shall expire upon the earlier of (i) the date when all Parcels have either been subject of a recorded Completion Amendment or a Withdrawal Certificate, or (ii) the expiration of the seven-year period provided in Section 4.2 hereof.

Section 4.5 Merger with Other Horizontal Property Regimes

4.5.1 Declarant reserves the power prior to the Umbrella Transition Date (as defined in the Umbrella Declaration) and regardless of whether the Transition Date hereunder has occurred, to merge this Condominium (either in its first Phase or such additional Phase(s) as may be completed) with one or more horizontal property regimes now or hereafter established on any of the land described on Exhibit B attached hereto the location of which is shown for convenience only on Exhibit B-1 attached hereto, thereby creating a single, unified condominium upon all of the parcels affected by the merger. Declarant may exercise this merger power more than one time if there remain other parcels of the land described on Exhibit B on which horizontal property regimes are established that have not been merged with this Condominium.

4.5.2 Declarant may exercise the power of merger described in Section 4.5.1 by recording in the public records a Merger Certificate that specifies (a) the horizontal property regimes that are thereby merged, and (b) which one of the merged horizontal property regimes shall be deemed to be the "Surviving Regime".

4.5.3 In the event of a merger under this Section 4.5, the condominium declaration of the Surviving Regime and articles of incorporation and bylaws of its Association of Apartment Owners, and the provisions for joint use and maintenance of common areas and facilities, shall become applicable to the entire merged horizontal property regime in the same manner and with the same effect as if the Surviving Regime had been expanded to add the other regime or regimes as subsequent phases of the Surviving Regime pursuant to its condominium declaration.

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4.5.4 If this Condominium is merged into another condominium under this Section 4.5 and the other condominium is the Surviving Regime, this Declaration and the Articles and Bylaws of the Association shall automatically be extinguished when the declaration, articles, and bylaws of the Surviving Regime become applicable to the Property theretofore governed by this Declaration. If this Condominium is the Surviving Regime, the condominium declaration, articles and bylaws of the other condominiums shall automatically be extinguished.

4.5.5 Declarant's power to include this Condominium in a merger with another regime, either as the Surviving Regime or the non-Surviving Regime, shall be limited by the following requirements:

(a) The character of the improvements on the parcels merged with this Condominium shall be subject to the provisions of Section 4.3 hereof to the same extent as if the parcels were the subject of a Completion Amendment.

(b) If this Condominium is merged into another regime that is specified as being the Surviving Regime, the declaration, articles, and bylaws (collectively, the "Documentation") of the Surviving Regime shall not differ from the Documentation of this Condominium in such a way that the adoption of the Surviving Regime's Documentation constitutes a material amendment of this condominium's Documentation. (This requirement may be waived by obtaining the approval of the merger by the number of Apartment Owners and Mortgagees that would have been required to approve the changes as an amendment to this Declaration). The fact that substantive provisions dealing with commercial apartments as Commercial Units (as defined in the Umbrella Declaration) are contained in the Surviving Regime's Documentation shall not constitute a material amendment of this Declaration.

(c) The Merger Certificate shall contain a schedule of the percentage of undivided interest in the common areas and facilities appertaining to each Apartment in the Surviving Regime after the merger.

(d) Once the Veteran's Administration has given its project approval for the Condominium, any mergers pursuant to this Section 4.5 shall require the prior written approval of the Administrator of Veteran's Affairs, or an employee authorized to act in said Administrator's stead.

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ARTICLE 5. LOCATION AND DESCRIPTION OF APARTMENTS

The Apartments are expected to be of three (3) basic types, but other types may be added provided they meet the requirements of Section 4.3. The anticipated configurations of each type of Apartment and the anticipated locations of the Apartments are shown in the Survey Map and Plans. In the event of any material deviations between what is actually constructed and what is depicted on the Survey Map and Plans, Declarant shall amend the Survey Map and Plans to reflect such deviations prior to recording a Completion Amendment for the Parcel or Parcels containing such deviations. Each individual Apartment is identified by an assigned number within the building in which it is located. The floor level of each Apartment within a building, and the Apartment type, number of rooms, and approximate area of each Apartment are set forth in Exhibit C attached hereto and by this reference incorporated herein.

ARTICLE 6. DESCRIPTION AND USE OF COMMON AREAS AND FACILITIES

Section 6.1 Description. The Common Areas and Facilities consist of those specified in the Act, as well as the following:

6.1.1 The land described in Exhibit A , less any portions thereof subsequently withdrawn pursuant to Section 4.2.

6.1.2 The roofs, foundations, studding, joists, beams, supports, main walls (excluding only non-bearing interior partitions of Apartments, if any), and all other structural parts of the buildings, to the interior surfaces of the Apartments' perimeter walls, floors, ceilings, windows, and doors.

6.1.3 The pipes, wires, conduits, and other fixtures and equipment for utilities and all tanks, pipes, motors, fans, compressors, ducts and in general all apparatus and installations existing for common use.

6.1.4 The lobbies, entrance ways, decks, stairs and stairways, elevators, hallways, corridors, utility rooms, laundry facilities, workshops and other areas or facilities in Apartment buildings that are not within an Apartment.

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6.1.5 The roadways and driveways within the Property which provide access to the Apartment buildings and to the parking areas.

6.1.6 The grounds, trees, gardens, landscaped areas, outdoor irrigation systems, exterior fixtures, lawns and walkways which surround and provide access to the buildings.

6.1.7 Certain items which might ordinarily be considered Common Areas such as, but not limited to, screen doors, window screens, awnings, planter boxes, and the like, if any, may pursuant to specifications in the Bylaws or administrative rules and regulations, be designated as items to be furnished and maintained by Apartment Owners at their individual expense, in good order, according to standards and requirements set forth in the Bylaws or by rule adopted by the Board.

6.1.8 The limited Common Areas and Facilities described in Article 7.

6.1.9 The parking areas except the covered carports, and garages which are a part of the limited Common Areas and Facilities.

Section 6.2 Use. Each Apartment Owner shall have the right to use the Common Areas and Facilities (except the limited Common Areas and Facilities reserved for other Apartments) in common with all other Apartment Owners, as well as the Common Areas and Facilities which are located upon or within the Umbrella Property. The right to use the Common Areas and Facilities shall extend not only to each Apartment Owner, but also to his agents, servants, tenants, family members, invitees, and licensees. The right to use the Common Areas and Facilities, including the limited Common Areas and Facilities, shall be governed by the provisions of the Act, this Declaration, the Bylaws, and the rules and regulations of the Association. The Owners shall not by act or omission seek to abandon, partition, subdivide, encumber, sell or transfer the Common Areas and Facilities and no other Person shall have the right to have them partitioned or divided (the granting of easements for public utilities or for other public purposes consistent with the intended use of the Common Areas and Facilities by the Apartment Owners and occupants shall not be deemed a partition or division; a subdivision of an Apartment pursuant to Article 28 will not be deemed a violation of this provision).

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ARTICLE 7. DESCRIPTION OF LIMITED COMMON AREAS AND FACILITIES

Some Common Areas and Facilities, called limited Common Areas and Facilities, are reserved for the exclusive use of the Apartment to which they are adjacent or assigned. They consist of (i) decks, patios, greenhouses and/or solarium areas adjacent to Apartments that are accessible only from the Apartment, and (ii) storage lockers located within or adjacent to the Apartment buildings and covered, enclosed, underground or open parking spaces assigned to each Apartment pursuant to Article 10, (iii) heat pump exchange unit areas, if any, located in areas now or hereafter established or approved by the Board, and (iv) any private elevators serving a particular Apartment constructed by Declarant prior to recording a Completion Amendment for the subject Apartment or subsequently constructed and approved by the Board. Conveyance of an Apartment includes the exclusive rights to the limited Common Areas and Facilities appurtenant to that Apartment.

ARTICLE 8. ACCESS

Each Apartment subject of a Completion Amendment will have direct access either to a deck and stairway or hallway and stairway or elevator and hallway in the building in which it is located, and thence to the common walkways of the Condominium or directly to the common walkways, and, in either case, thence to the parking areas, and driveways of the Condominium and the driveways and roadways of the Umbrella Association, thence to the public streets. The right of ingress and egress to and from each Apartment, including over the roadways and walkways of the Umbrella Property as set forth in the Umbrella Declaration, shall be perpetual and appurtenant to each Apartment.

ARTICLE 9. VALUE OF PROPERTY AND EACH APARTMENT AND PERCENTAGE OF UNDIVIDED INTEREST IN COMMON AREAS AND FACILITIES

Section 9.1 Schedule of Values and Percentages. For the purpose of meeting certain requirements of the Act, the value of the Property, assuming completion of all Apartments set forth on Exhibit C hereto, is declared to be \$6,330,000; but such value is subject to revision pursuant to Article 4 hereof. The value of each Apartment and the percentage of undivided interest in the Common Areas and Facilities appertaining to each Apartment and its Owner upon completion of all Phases for all purposes,

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including voting, and assuming no withdrawal of Parcels pursuant to Section 4.2, and no amendments adding additional Apartment types pursuant to Section 4.4, are set forth in Exhibit C attached hereto. The values do not necessarily reflect the amount for which an Apartment will be sold by Declarant, or others, and will not be altered by variations in selling prices.

Section 9.2 Effect of Completions in Phases.

The Completion Amendment for each Phase shall include a schedule of the percentage interest for each Apartment within such Phase and each Apartment subject of a previously recorded Completion Amendment, which percentage interest shall be calculated as provided in Section 4.2. As an additional Parcel or Parcels are subject of a Completion Amendment, the percentage interest for Apartments subject of previous Completion Amendments shall be recalculated as provided in Section 4.2. The percentage interest in Common Areas and Facilities set forth in the last recorded Completion Amendment, shall be used for purposes of all voting, assessments and distributions of sums of property under this Declaration, the Articles and/or the Bylaws. Any Parcel not then subject of a recorded Completion Amendment shall not be subject to any assessments under this Declaration, the Articles and/or the Bylaws and shall not be entitled to any voting rights, or distributions under the Declaration, the Articles and/or the Bylaws. The Association shall have no obligations or liability whatsoever for the operation, maintenance, repair, replacement and/or insurance of any Parcel or any improvements located thereon unless and until such Parcel is the subject of a recorded Completion Amendment.

ARTICLE 10. PARKING SPACES, PRIVATE ELEVATORS, AND STORAGE LOCKERS

Section 10.1 Assignment of Parking Spaces,

Private Elevators and Storage Lockers. The Owner of each Apartment has the unqualified right to use at least one enclosed parking garage in the Condominium sufficient to accommodate an automobile. In addition Declarant may also assign storage lockers and private elevators to individual apartments in accordance herewith. A parking garage shall be assigned to each Apartment by the Condominium deed to the Owner and storage lockers and private elevators may also be assigned in such deeds. The parking garage and the storage lockers in the Condominium are designated by number and are shown on the Survey Map and Plans. Each Apartment shall have one parking garage assigned to it at all times. Any private elevators subsequently constructed

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shall be designated by number in an amendment to the Survey Map and Plans. As long as Declarant is the Owner of an Apartment or a Parcel which has not been withdrawn or excluded from the Condominium pursuant to Section 4.2, Declarant may, from time to time, assign additional parking garages, private elevators and/or storage lockers to individual Apartments by recording an instrument in the Department of Records and Elections of King County, Washington, which (i) is executed and acknowledged by Declarant, (ii) refers to this Declaration, (iii) sets forth the legal description of the subject Apartment and (iv) states which parking garage, elevator and/or storage locker is thereby assigned to the subject Apartment.

Section 10.2 Parking Space Restrictions. All parking spaces except enclosed or underground garages are restricted to use for parking of operative automobiles only. All other items and equipment, including, without limitation, trucks, boats, trailers, recreational vehicles, campers, and any other kind of motorized or non-motorized vehicle, item or equipment, unless kept in an individual enclosed garage assigned to the Owner, may be parked and kept only in such parking areas, if any, that the Umbrella Board may from time-to-time designate and then subject to the rules and regulations established by the Umbrella Board. The Board or the Umbrella Board may upon 72 hours written notice require removal of any inoperative vehicle or any unsightly vehicle or any other equipment or item improperly found in an open parking space. A written notice affixed to the vehicle, item or equipment shall be considered notice in addition to and irrespective of any other notice. If the vehicle, item or equipment is not removed within 72 hours after the written notice is affixed to the vehicle or otherwise delivered to the Owner, the Board or the Umbrella Board may cause removal at the expense and risk of the Owner thereof.

Section 10.3 Transfer. After a parking space and storage locker have been assigned to an Apartment, the Owner of said Apartment may lease or license the parking space and or storage locker assigned to that Apartment to any other Owner; provided that (i) the lease or license term shall automatically expire no later than the date the lessor Owner or the lessee or licensee Owner voluntarily or involuntarily disposes of his or her interest in the Apartment (whether such disposition is by deed, contract, foreclosure or otherwise) and (ii) the Board is notified in advance in writing of any such lease or license agreement or arrangement.

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ARTICLE 11. PERMITTED USES; MAINTENANCE OF APARTMENTS

Section 11.1 Residential Use and Age Restriction. The buildings and Apartments are intended for and restricted to use as single family residences only, on an ownership, rental or lease basis, and for social, recreational, or other reasonable activities normally incidental to such use, and for the purposes of operating the Association and managing the Condominium or, pursuant to Section 8.7 of the Umbrella Declaration, the Umbrella Association. In addition to and notwithstanding the foregoing, Declarant may use Apartments it owns as sales offices and models for sales of other Apartments in, on or about the Entire Property (as defined in the Umbrella Declaration) as amended. OCCUPANCY OF ALL APARTMENTS IN THE CONDOMINIUM IS FULLY, COMPLETELY AND UNCONDITIONALLY SUBJECT TO THE AGE RESTRICTION PROVISIONS OF SECTION 8.11 OF THE UMBRELLA DECLARATION. By acceptance of a deed or other conveyance of an Apartment, each Owner, for himself, and anyone occupying the Apartment, by, under or through him, shall thereby be deemed fully, completely and unconditionally to have acknowledged and agreed to abide by said age restriction provisions including the power of the Umbrella Board to waive the age restriction as therein set forth.

Section 11.2 Leases. With the exception of a Mortgagee in possession of an Apartment following a default in a First Mortgage, a foreclosure proceeding, or any deed or other arrangement in lieu of foreclosure, no Apartment Owner or other Person shall be permitted to lease or otherwise rent an Apartment for a term less than 30 days. No lease or rental of an Apartment may be of less than the entire Apartment. Any lease or rental agreement must provide that its terms shall be subject in all respects to the provisions of this Declaration and the Bylaws and rules and regulations of the Association and to the provisions of the Umbrella Declaration and the Umbrella Bylaws and rules and regulations of the Umbrella Association, and that any failure by the tenant to comply with any of the terms thereof shall be a default under the lease or rental agreement. All lease and rental agreements shall grant the Board the right and authority to evict a tenant on the Apartment Owner's behalf for any default encompassed by the preceding sentence. All lease and rental agreements, regardless of whether or not they contain the foregoing provisions, shall be deemed to contain such provisions and such provisions shall be binding upon the Apartment Owner and the tenant by reason of the provisions being stated in this Declaration. Neither the Board nor the Association shall be liable to

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an Apartment Owner or a tenant for any eviction under this Section 11.2 so long as such eviction is made in good faith and otherwise in compliance with applicable law. All leases and rental agreements must be in writing, and as a condition of a lease or rental agreement becoming effective, copies of all lease and rental agreements for an Apartment shall be delivered to the Board before any tenancy commences and the Owner-landlord shall deliver a certification to the Umbrella Association that the tenant-renter was given a copy of all the rules and regulations of the Board and the Umbrella Board. Other than as stated in this Section 11.2, there is no restriction on the right of any Apartment Owner to lease or otherwise rent his Apartment.

Section 11.3 Apartment Maintenance and Decoration. Each Apartment Owner shall, at his sole expense, keep the interior of his Apartment and its equipment, appliances, and appurtenances in a clean and sanitary condition, free of rodents and pests, and in good order, condition, and repair and shall do all redecorating and painting at any time necessary to maintain the good appearance and condition of his Apartment. Each Owner shall be responsible for the maintenance, repair, or replacement of any plumbing fixtures, water heaters, fans, heating equipment, electrical fixtures, or appliances, including any private elevator, which are in his Apartment or portions thereof that serve his Apartment only, and shall replace any glass in the windows and in the exterior doors of his Apartment that becomes cracked or broken. Without limiting the generality of the foregoing, each Apartment Owner shall have the right and the duty at his sole expense and cost to maintain, repair, paint, paper, panel, plaster, tile and furnish the unfinished interior surfaces of the ceilings, floors, window frames, perimeter walls of his Apartment and the bearing and non-bearing walls located within his Apartment and shall not permit or commit waste of his Apartment, its appurtenant limited Common Areas and Facilities, or the Common Areas and Facilities. Each Apartment Owner shall have the right to substitute new finish surfaces for the finished surfaces existing on the ceilings, floors and walls except no Apartment Owner shall install any hard flooring (including, without limitation, hard wood, tile, slate or other such materials) in, on, or about his Apartment without the prior written consent of the Board and all Apartment Owners whose Apartments are below such hard flooring. This Section shall not be construed as permitting an interference with or damage to the structural integrity of the Building or interference with the use and enjoyment of the Common Areas and Facilities

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or of the other Apartments or limited Common Areas and Facilities or any of them nor shall it be construed to limited the powers or obligations of the Association or the Umbrella Association. Each Apartment Owner will be responsible for care, maintenance, cleanliness and orderliness of limited Common Areas appurtenant to his Apartment, provided that the Board may assume responsibility therefor from time to time as it sees fit and allocate the cost thereof to the Apartments on an equitable basis. No Owner shall, however, modify, paint, or otherwise decorate, or in any way alter the interior or the exterior of their respective limited Common Areas, including exterior lighting fixtures even though they may be controlled from an Apartment, without prior written approval of the Board. The cost of caring, maintaining, modifying, painting or redecorating limited Common Areas and Facilities shall be the responsibility of the Owner of the Apartment to which said limited Common Areas and Facilities are appurtenant.

Section 11.4 Exterior Appearance. In order to preserve a uniform appearance of the building and those portions of the Common Areas and limited Common Areas and Facilities which are visible to the public, the Board may require and provide for the painting, staining, and or other decorative finish of the buildings and the Common Areas or limited Common Areas and Facilities which are visible to the public and prescribe the type and color of such decorative finishes and the Board may prohibit, require or regulate any modification or decoration of the Building and any Common Areas or limited Common Areas and Facilities which are visible to the public and which is undertaken or proposed by an Apartment Owner. This power of the Board extends to blinds screens, doors, awnings, railings, flower boxes and other portions of each Apartment which are visible from the exterior of Apartments. To the extent visible from the exterior of an Apartment, the Board may also require use of a uniform color of blinds, draperies, under-draperies or drapery lining for all Apartments. No exterior radio or television antennas may be installed on or about any of the Property. All of the powers of the Board set forth in this Section 11.4 are hereby fully, completely and unconditionally delegated to the Umbrella Board for all purposes hereof.

Section 11.5 Effect on Insurance. Nothing shall be done or kept in any Apartment or in any Common Area which will increase the rate of insurance on the Common Area, other Apartments, or buildings without the prior written consent of the Board. Nothing shall be done or

kept in any Apartment or in any Common Area which will result in the cancellation of insurance on any Apartment or building or any part of the Common Areas, or which would be in violation of any laws.

Section 11.6 Alteration of Common Area. Nothing shall be altered or constructed in, on or removed from any Common Area or facility except upon the prior written consent of the Board. The Board may in its discretion elect to allow modifications of Common Area for the benefit of a particular Apartment, such as the installation of covered walkways, provides that the Owner of such Apartment is responsible for all costs and expenses incurred in connection with the installation and maintenance of such modification.

Section 11.7 Signs. No sign of any kind shall be displayed to the public view on or from any Apartment or Common Area or limited Common Area without the prior written consent of the Board; provided, that the Board shall designate an area or areas for display of "For Sale" signs. This Section 11.7 shall not apply to Declarant.

Section 11.8 Pets. No pet, which term includes without limitation livestock, domestic or other animals, poultry, reptiles or living creatures of any kind, shall be raised, bred, or kept in any Apartment or in the Common Areas or limited Common Areas, except subject to rules and regulations adopted by the Board, or Bylaws adopted by the Association, and in accordance with the rules and regulations of the Umbrella Board. No pet in any event shall be kept in any Apartment or in the Common Areas for Commercial purposes. If an Owner violates the provisions hereof the Board may, in its discretion, designate the particular pet a nuisance and impose a \$100 per month charge against the Owner of the designated pet which assessments shall be chargeable against the Owners' Apartment as an additional special assessment under Section 19.1 and any such special pet assessment shall, for purposes of this Declaration, be fully chargeable and enforceable against the Apartment under Article 19 as if such amount were a regular monthly assessment. The Board may also at any time require the removal of any pet which it finds is disturbing other Owners or tenants unreasonably, in the Board's determination, and may exercise this authority for specific pets even though other pets are permitted to remain.

Section 11.9 Offensive Activity. No washing, rugs, clothing, apparel or any other article shall be hung from the exterior of any building or on the Limited Common

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Areas so as to be visible from other Common Area. No article, air conditioner, TV antenna or dish (except community antennae which may be approved by Declarant, or after the Umbrella Transition Date, by the Umbrella Board or other device shall be attached to or suspended from a dwelling or placed on the window sills thereof. All trash shall be placed in containers which shall be kept in areas and in such manner as specifically designated or approved by the Board. No noxious or offensive activity shall be carried on in any Apartment or Common Area, nor shall anything be done therein which may be or become an annoyance or nuisance to other Owners or tenants.

Section 11.10 Conveyances; Notices Required.

The right of an Apartment Owner to sell, transfer, or otherwise convey the Apartment shall not be subject to any right of approval, disapproval, first refusal, or similar restriction by the Association or the Board, or anyone acting on their behalf. An Owner intending to sell an Apartment shall deliver a written notice to the Board, at least two weeks before closing, specifying the Apartment being sold; the name and address of the purchaser, of the closing agent, and of the title insurance company insuring the purchaser's interest; and the estimated closing date. The Board shall have the right to notify the purchaser, the title insurance company, and the closing agent of the amount of unpaid assessments and charges outstanding against the Apartment, whether or not such information is requested.

ARTICLE 12. ENTRY FOR REPAIRS

The Association and its agents or employees may enter any Apartment when necessary (a) in connection with any maintenance, landscaping, or construction for which the Association is responsible, or (b) for making emergency or other necessary repairs or maintenance that the Apartment Owner has failed to perform, or (c) for making repairs necessary to prevent damage to the Common Areas and Facilities or to another Apartment. Except in cases of great emergency that preclude advanced notice, the Board shall cause the Apartment occupant to be given notice and an explanation of the need for entry as far in advance of entry as is reasonably practicable. Such entry shall be made with as little inconvenience to the Owners and occupants as practicable. Any damage caused by such entry shall be repaired by the Association as a common expense unless the repairs or maintenance were necessitated by the acts or default of the Owner or occupant of the Apartment entered, in which event the costs of the repairs or maintenance shall be specially assessed to that Apartment.

ARTICLE 13. SERVICE OF PROCESS

Gary King, whose address is 4135 Providence Point Drive S.E., Issaquah, WA, 98027, is the Person upon whom process may be served as provided for in the Act. After organization of the Association, service of process for the purposes provided in the Act shall be made upon the registered agent of the Association. The Board may at any time designate a different Person for such purpose by filing an amendment to this Declaration limited to the sole purpose of making such change, and such amendment need be signed and acknowledged only by the president of the Association.

ARTICLE 14. ASSOCIATION OF APARTMENT OWNERS

Section 14.1 Form of Association. The Owners of Apartments shall constitute an Association of Apartment Owners as defined in the Act. The Association will be a nonprofit corporation formed under the laws of the state of Washington; provided, that from and after the formation of such nonprofit corporation, the rights and duties of the members and of the corporation shall continue to be governed by the provisions of the Act and of this Declaration.

Section 14.2 Qualification for Membership. Each fee Owner of an Apartment (including Declarant) subject of a Completion Amendment shall be a member of the Association and shall be entitled to one membership for each Apartment owned; provided, that if an Apartment has been sold on contract, the contract purchaser shall exercise the rights of the Apartment Owner for purposes of the Association, this Declaration, and the Bylaws, except as hereinafter limited, and shall be the voting representative unless otherwise specified. Ownership of an Apartment shall be the sole qualification for membership in the Association.

Section 14.3 Transfer of Membership. The Association membership of each Apartment Owner (including Declarant) shall be appurtenant to the Apartment giving rise to such membership, and shall not be assigned, transferred, pledged, hypothecated, conveyed, or alienated in any way except upon the transfer of title to the Apartment and then only to the transferee of title to the Apartment. Any attempt to make a prohibited transfer shall be void. Any transfer of title to an Apartment shall operate automatically to transfer the membership in the Association to the new Owner.

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Section 14.4 Number of Votes. The total voting power of all Owners shall be 100 votes and the total number of votes available to the Owner of any one Apartment shall be equal to the percentage of undivided interest in the Common Areas and Facilities appertaining to the Apartment at the time of each vote. If a Person (including Declarant) owns more than one Apartment, he or she shall have the votes appertaining to each Apartment owned.

Section 14.5 Voting Representative. An Apartment Owner may, by written notice to the Board, designate a voting representative for the Apartment. The designated voting representative need not be an Owner. The designation may be revoked at any time by written notice to the Board from a Person having an Ownership interest in an Apartment, or by actual notice to the Board of the death or judicially declared incompetence of any Person with an Ownership interest in the Apartment, except in cases in which the Person designated is a Mortgagee of the Apartment. This power of designation and revocation may be exercised by the guardian of an Apartment Owner, and the administrator or executor of an Owner's estate. If no designation has been made, or if a designation has been revoked and no new designation has been made, the voting representative of each Apartment shall be the group composed of all of its Owners. If an Apartment is owned by husband and wife and only one of them is at a meeting, the one who is present will represent the marital community.

Section 14.6 Joint Owner Disputes. The vote for an Apartment must be cast as a single vote, and fractional votes shall not be allowed. If joint Owners are unable to agree among themselves how their vote shall be cast, they shall lose their right to vote on the matter in question.

Section 14.7 Pledged Votes. An Apartment Owner may, but shall not be obligated to, pledge his vote on all issues or on certain specific issues to a Mortgagee; provided, however, that if an Owner is in default under a Mortgage on his Apartment for 90 consecutive days or more, such Owner's Mortgagee shall automatically be authorized to declare at any time thereafter that such Owner has pledged his vote to the Mortgagee on all issues arising after such declaration and during the continuance of the default. If the Board has been notified of any such pledge to a Mortgagee, only the vote of the Mortgagee will be recognized on the issues that are subject to the pledge.

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Section 14.8 Annual and Special Meetings. There shall be an annual meeting of the members of the Association in the first quarter of each fiscal year at such reasonable place and time as may be designated by written notice from the Board delivered to the Owners no less than 30 days before the meeting. Special meetings of the members of the Association may be called at any time, in the manner provided in the Bylaws, for the purpose of considering matters which require the approval of all or some of the Owners, or for any other reasonable purpose. Any First Mortgagee of an Apartment may attend or designate a representative to attend the meetings of the Association.

Section 14.9 Audits. At the annual meeting, there shall be presented an audit, prepared within 90 days following the end of the preceding fiscal year by a certified or licensed public accountant who is not a member of the Board or an Apartment Owner, of the common expenses, itemizing receipts and disbursements for such fiscal year and the allocation thereof to each Owner, and a presentation of the estimated common expenses for the current fiscal year. The Board at any time, or Persons having 35% of the voting power of the Association, may require that an audit of the Association and management books be presented at any special meeting. An Apartment Owner, at his expense, may at any reasonable time conduct an audit of the books of the Board and Association.

Section 14.10 Books and Records. The Board shall cause to be kept complete, detailed, and accurate books and records of the receipts and expenditures of the Association, in a form that complies with generally accepted accounting principles. The books and records, authorizations for payment of expenditures, and all contracts, documents, papers, and other records of the Association shall be available for examination by the Apartment Owners, Apartment Mortgagees, and the agents or attorneys of either of them, during normal business hours and at any other reasonable time or times.

Section 14.11 Articles and Bylaws. Before the Transition Date Declarant will adopt Articles of Incorporation and, under its authority to act as the Board of the Association, will adopt Bylaws to supplement this Declaration and to provide for the administration of the Association and the Property and for other purposes not inconsistent with the Act or this Declaration. Declarant may, without the necessity of obtaining the consent of any Owner, amend the Articles and Bylaws from time to time until the Transition Date. After the Transition Date the

Bylaws may be amended by the affirmative vote of 60% of the voting power at any duly called regular or special meeting of the Association. However, no material amendment of the Articles or Bylaws may be made without the prior written approval of 75% of the Institutional Holders of First Mortgage liens on Apartments.

ARTICLE 15. NOTICES FOR ALL PURPOSES

Section 15.1 Form and Delivery of Notice. All notices given under the provisions of this Declaration or the Bylaws or rules or regulations of the Association shall be in writing and may be delivered either personally or by mail. If delivery is made by mail, the notice shall be deemed to have been delivered on the third day of regular mail delivery after a copy has been deposited in the United States mail, first class, postage prepaid, addressed to the Person entitled to such notice at the most recent address known to the Board. Notice to the Owner of any Apartment shall be sufficient if mailed or delivered to the Apartment if no other mailing address has been given to the Board. Notices to the Board shall be given to Declarant until the Transition Date and thereafter shall be given to the president or secretary of the Association.

Section 15.2 Notices to Mortgagees. Any Mortgagee of an Apartment may file with the secretary of the Board a written request that it be given copies of notices. Until such time thereafter as the Mortgagee withdraws the request and satisfies the Mortgage of record, the Board shall send to the requesting Mortgagee a copy of (1) all notices of meetings of the Association; (2) all other notices sent to the Owner of the Apartment covered by the Mortgagee's Mortgage; (3) audited financial statements prepared pursuant to Section 14.9; (4) notices of any intention of the Association to transfer any part of the Common Areas or facilities, abandon Condominium status, or terminate professional management of the Condominium; and (5) prompt notice of any default in an Apartment Owner's obligations under any of the documents that create or govern the Condominium, or its rules and regulations, that is not cured within 30 days of the date of default. Institutional Holders of First Mortgages on Apartments shall be entitled to notices under Article 24 or Article 25 irrespective of whether they have filed requests for notices. The provisions of this Section 15.2 shall prevail over any inconsistent or contrary provisions in this Declaration or in the Articles or Bylaws.

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Section 15.3 Notices to Eligible Insurers or Guarantors. Any Eligible Insurer or Guarantor may file with the secretary of the Board a written request that it be given copies of notices. Until such time thereafter as the Eligible Insurer or Guarantor withdraws the request by further written notice to the Board or the Mortgage related thereto is satisfied of record, the Board shall send to the requesting Eligible Insurer or Guarantor a copy of (i) audited financial statements prepared pursuant to Section 14.9; (ii) notice of any default by an Apartment Owner in paying any charges or assessments imposed or levied pursuant to the terms of any of the documents that create or govern the Condominium, or its rules and regulations, that is not cured within 30 days of the date of default; (iii) all notices under Article 24 or Article 25; (iv) notice of any lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Association pursuant to Article 23; and (v) notice of any action which requires the approval of all or a specified percentage of Mortgagees, First Mortgagees or Institutional Holders of First Mortgages on Apartments.

ARTICLE 16. ADMINISTRATION OF PROPERTY; RIGHTS RETAINED BY DECLARANT

Section 16.1 Transition Date. The "Transition Date" shall be the date control of the Condominium passes from Declarant to the Association. The Transition Date will, subject to the next sentence, be the earlier of either (i) the date designated by Declarant in a written notice to the Owners, which date may by Declarant's election be any date after this Declaration has been recorded; or (ii) the 120th day after Declarant has transferred title to purchasers of Apartments subject of recorded Completion Amendments representing 75% of the total voting power of all such Apartment Owners; or (iii) three years from the date this Declaration is recorded. If the Transition Date has occurred under the foregoing clause (ii), later completion of an additional Phase and consequent reduction of the percentage of Apartments sold in the Condominium as then completed will not reverse the fact that the Transition Date has occurred, but if the Transition Date has not occurred under the said foregoing clause (ii) before recording a Completion Amendment for an additional Phase, then (a) the seventy-five percent (75%) of the total voting power shall be determined on the basis of the voting power of all Apartments then subject of a recorded Completion Amendment and (b) the three year period in the foregoing clause (iii) shall commence to run from the date of the latest Completion Amendment then of record.

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Section 16.2 Declarant's Powers until Transition Date. Until the Transition Date, Declarant shall have the full power and authority to exercise all of the rights, duties, and functions of the Board of Directors and the officers of the Association, including but not limited to the adoption of rules and regulations, contracting for the purchase of goods and services, buying insurance, and collecting and expending all assessments and other Association funds. Declarant shall have the power to contract with an experienced professional managing agent (a "Managing Agent") and delegate to the Managing Agent all of the powers and duties of the Board that the Board is authorized to delegate under Section 17.4. All such management contracts made by Declarant shall be subject to the same requirements as are set forth in Section 17.4 for management contracts made by the Board. Declarant may at such times as it deems appropriate select and from time to time replace an interim board of three to five directors, who need not be Apartment Owners or purchasers, who shall have all the powers, duties, and functions of the Board of Directors. Any contract made by Declarant, its Managing Agent, or the interim board (including management contracts) that would otherwise extend beyond the Transition Date shall be terminable by the Board after the Transition Date upon 30 days notice.

Section 16.3 Transfer of Administration. On the Transition Date the authority and responsibility to administer and manage the Association and the Condominium, subject to this Declaration and the Bylaws, shall pass to the Association. The Association shall be governed by a Board of not fewer than three nor more than seven directors elected from among the Apartment Owners. The initial Board (that is, the first Board elected by the Owners) will have five directors. Declarant, its Managing Agent, or the interim board of directors will call a meeting of the Association to be held before the Transition Date for the purpose of electing the initial Board.

ARTICLE 17. AUTHORITY OF THE BOARD

Section 17.1 Adoption of Rules and Regulations. The Board is empowered to adopt, amend, and revoke on behalf of the Association detailed administrative rules and regulations necessary or convenient from time to time to insure compliance with the general guidelines of this Declaration and to promote the comfortable use and enjoyment of the Property. The rules and regulations of the Association shall be binding upon all Apartment Owners and occupants and all other Persons claiming any interest

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in the Condominium. The Board shall furnish a copy of the then current rules and regulations to any Apartment Owner upon request.

Section 17.2 Enforcement of Declaration, Etc.

The Board (or Declarant, or Declarant's Managing Agent, or the interim board of directors until the Transition Date) shall have the power and the duty to enforce the provisions of this Declaration, the Articles, the Bylaws, and the rules and regulations of the Association for the benefit of the Association. The failure of any Owner to comply with the provisions of this Declaration, the Articles, the Bylaws, or the rules and regulations of the Association will give rise to a cause of action in the Association (acting through the Board) and any aggrieved Apartment Owner for recovery of damages, or injunctive relief, or both. If a legal action is brought to interpret or enforce compliance with the provisions of this Declaration, the Articles, the Bylaws, or the rules or regulations of the Association, the prevailing party shall be entitled to judgment against the other party for its reasonable expenses, court costs, and attorney's fees in the amount awarded by the Court.

Section 17.3 Goods and Services.

The Board shall acquire and pay for as common expenses of the Condominium all goods and services reasonably necessary or convenient for the efficient and orderly functioning of the Condominium. The goods and services shall include (by way of illustration and not limitation) utility services for the Common Areas and Facilities; policies of insurance and fidelity bonds; legal and accounting services; maintenance, repair, landscaping, gardening, and general upkeep of the Common Areas and Facilities; and all supplies, materials, fixtures, and equipment that are in the Board's judgment necessary or desirable for the operation of the Condominium and enjoyment of it by the Owners. The Board may hire such full-time or part-time employees as it considers necessary.

Section 17.4 Managing Agent.

The Board shall contract with an experienced professional Managing Agent designated from time to time by the Umbrella Board to assist the Board in the management and operation of the Condominium and shall delegate such of its powers and duties to the Managing Agent as the Umbrella Board so directs; provided, however, that during such periods as the Umbrella Board may not direct the Board to engage a particular Managing Agent, the Board may, but shall not be required to, contract with an experienced professional Managing Agent to assist the Board in the management and

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operation of the Condominium and may delegate such of its powers and duties to the Managing Agent as it deems appropriate, except as limited in this Section 17.4. Upon employment of a Managing Agent by the Board, the prior written approval of the Umbrella Board and 75% of the Institutional Holders of First Mortgages on Apartments shall be required before the Board may terminate professional management and assume self-management. The Managing Agent shall not enter any Apartment (directly or through agents) without the consent of the occupant unless entry has been directed by the Board. Only the Board can approve an annual budget or a supplemental budget, and only the Board can impose a special assessment on an Apartment or authorize foreclosure of an assessment lien. Any contract with a Managing Agent shall have a term no longer than one year (but may be renewable by agreement of the parties for successive one-year periods) and shall be terminable by the Board without payment of a termination fee, either for cause on 30 days' written notice or without cause on not more than 90 days' written notice; no such termination or expiration of the contract with a Managing Agent, however, shall reduce the power of the Umbrella Board to direct the engagement of another Managing Agent pursuant to the first sentence of this Section 17.4. Notwithstanding the Board's contracting with a Managing Agent designated by the Umbrella Board, neither the Umbrella Association, the Umbrella Board or any of the individual members of the Umbrella Board shall be personally liable to the Association, the Board or any Owner, for or in connection with the acts or omissions of a Managing Agent.

Section 17.5 Protection of Property. The Board may spend such funds and take such action as it may from time to time deem necessary to preserve the Property, settle claims, or otherwise act in what it considers to be the best interests of the Condominium or the Association, including granting easements to utility companies or other third parties, regardless of whether any such easement benefits the Condominium or otherwise. Notwithstanding any of the foregoing, however, the Board shall have no authority to acquire and pay for, out of the maintenance fund, capital additions and improvements (other than for purposes of restoring, repairing or replacing portions of the Common Areas) having a total cost in excess of Fifty Thousand Dollars (\$50,000), without first obtaining the affirmative vote of the Owners holding a majority of the voting power present or represented at a meeting called for such purpose, or if no such meeting is held, then the written consent of voting Owners having a majority of the voting power.

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Section 17.6 Owner's Failure to Maintain Apartment. If maintenance and repair of any Apartment, its appurtenances and appliances is reasonably necessary in the discretion of the Board to protect the Common Area, or preserve the appearance and value of the condominium development, and the Owner or Owners of said Apartment have failed or refused to perform said maintenance or repair within a reasonable time after written notice of the necessity of said maintenance or repair has been delivered by the Board to the Owner or Owners, then the Board may accomplish such repair or maintenance provided that the Board shall levy a special charge against the Apartment of such Owner or Owners for the cost of such maintenance of repair.

Section 17.7 Borrowing Power of Board. In the discharge of its duties and the exercise of its powers as set forth in this Declaration, but subject to the limitations set forth in this Declaration (including Section 17.5), the Board may borrow funds on behalf of the Association.

Section 17.8 Other Board Powers. The Board may, from common funds of the Association, acquire and hold in the name of the Association, for the benefit of the Owners, tangible and intangible personal property and real property and interests therein, and may dispose of the same by sale or otherwise; and the beneficial interest in such property shall be owned by the Owners in the same proportion as their respective interests in the Common Areas, and such property shall thereafter be held, sold, leased, rented, Mortgaged or otherwise dealt with for the benefit of the common fund of the Association as the Board may direct. The Board shall not, however, in any case acquire by lease or purchase real or personal property valued in excess of Fifty Thousand Dollars (\$50,000) except upon a majority vote of the Apartment Owners, in the manner specified in Section 17.5. Nothing in this Section is intended to otherwise limit the powers of the Board otherwise set forth in the Declaration.

Section 17.9 Power of Attorney. Each Owner, by the mere act of becoming an Owner or contract purchaser of an Apartment, shall irrevocably appoint the Association as his attorney-in-fact, with full power of substitution, to take such action as reasonably necessary to promptly perform the duties of the Association and Board hereunder, including but not limited to the duties to maintain, repair and improve the Property, to deal with the Apartment upon damage or destruction, and to secure insurance proceeds otherwise in accordance with this

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Declaration. The power of attorney so created shall be coupled with an interest and there shall be no necessity of a further writing to accomplish the creation thereof.

Section 17.10 Flat Fees and Charges. The Board shall, pursuant to Section 8.8 of the Umbrella Declaration, assist the Umbrella Board in the collection, from each Owner, of any flat fee such as the Communiversity Fee (as defined in the Umbrella Declaration) or any other flat fees and charges imposed on Condominium Apartment Owners, such as, for example the emergency medical notification service fees, the intent being that the Board shall act as a conduit for collection purposes only. Neither the Association or the Board shall be personally liable to pay any Communiversity Fee due to Communiversity Corporation or other flat fee due any other provider of services in connection with any Condominium Apartment.

ARTICLE 18. BUDGET AND ASSESSMENT FOR COMMON EXPENSES

Section 18.1 Fiscal Year; Preparation of Budget. The Board may adopt such fiscal year for the Association as it deems to be convenient. Unless another year is adopted, the fiscal year will be the calendar year. Within thirty (30) days prior to the beginning of each fiscal year, the Board shall estimate the charges (including common expenses, and any special charges for particular Apartments) to be paid during such year; shall make provision for creating, funding and maintaining reasonable reserves for contingencies and operations, as well as for repair, replacement and acquisition of Common Areas and Facilities; and shall take into account any expected income and any surplus available from the prior year's operating fund. "Common expenses" includes but is not limited to (i) expenses of administration, maintenance, operation, repair or replacement of the Common Areas and Facilities of the Condominium, (ii) premiums on all insurance policies required by the Act or this Declaration, (iii) expenses agreed upon as Common Expenses by the Association, (iv) expenses declared Common Expenses by the provisions of the Act, by the Declaration or by the Association's Bylaws or rules as now or hereafter amended; (v) all sums lawfully assessed as Common Expenses against the Apartment Owners by the Board, and (vi) any assessments made by the Umbrella Association in its performance of its duties, responsibilities and powers and assessed to the members of the Umbrella Association. Without limiting the generality of the foregoing but in furtherance thereof, the Board shall create and maintain from regular monthly assessments a reserve fund for maintenance and repairs and for

replacement of those Common Areas which can reasonably be expected to require replacement prior to the end of the useful life of the buildings. The Board shall calculate the contributions to said reserve fund so that there are sufficient funds therein to replace each Common Area covered by the fund at the end of the estimated useful life of each such Common Area. The Declarant or the initial Board may at any suitable time establish the first such estimate. Upon the recording of a Completion Amendment the Board may increase the estimate of Common Expenses to include those related to the improvements subject of the Completion Amendment for the remainder of the fiscal year. If the sum estimated and budgeted at any time proves inadequate for any reason (including non-payment for any reason of any Owner's assessment), the Board may at any time levy a further assessment, which shall be assessed to the Owners in like proportions. Notwithstanding any provisions of this Article 18, until the Transition Date, Declarant may elect to collect neither the full budgeted assessment for each month or any assessments for reserve funds or working capital funds and instead may collect and expend only the actual costs of operation of the Common Areas and Facilities.

Section 18.2 Monthly Assessments.

18.2.1 Basis for Common Assessments. The sums required by the Association for common expenses as reflected by the annual budget and any supplemental budgets shall be divided into equal installments to be paid each month over the period of time covered by the budget or supplemental budget. The monthly installments shall be assessed to the Apartments (including Apartments owned by Declarant) subject of recorded Completion Amendments and their respective Owners in proportion to the Apartments' percentages of undivided interest in the Common Areas and Facilities as set forth in the latest recorded Completion Amendment. Assessments shall begin accruing with respect to each Apartment subject of a Completion Amendment upon the recording of the applicable Completion Amendment. During such time as garbage collection charges and any other utility charges are based on the number of occupied Apartments, any Apartments owned by Declarant and not occupied shall be exempt from assessment for such charges. Notwithstanding the foregoing, however, the Board shall segregate and assess directly to each Apartment flat fees and charges of the nature referred to in Section 17.10 which are attributable to an Apartment without regard to its percentage of undivided interest in the Common Areas and Facilities.

18.2.2 Notice of Assessment. The Board shall notify each Apartment Owner in writing of the amount of the monthly assessments to be paid for his Apartment and shall furnish copies of each budget on which the assessments are based to all Apartment Owners and, if so requested, to their respective Mortgagees.

Section 18.3 Payment of Monthly Assessments. Each Owner, by acceptance of a deed to an Apartment, whether or not it is so expressed in the deed, is deemed to covenant and agree to pay to the Association all assessments and charges against the Apartment pursuant to this Declaration. On or before the first day of each calendar month each Apartment Owner shall pay or cause to be paid to the treasurer of the Association the assessment against his Apartment for that month. Any assessment not paid by the first day of the calendar month for which it is due shall be delinquent and subject to interest charges and collection procedures as provided in Article 19.

Section 18.4 Proceeds Belong to Association. All assessments and other receipts received by the Association on behalf of the Condominium shall belong to the Association.

Section 18.5 Limitation on Assessments. During such time as Declarant continues to be the original Owner of an Apartment in the Condominium and is offering it for sale, no budget shall be adopted or special assessment imposed that will cause the total assessments against any Apartment in any month to be more than 10% greater than the total assessments against the Apartment for the same month of the preceding calendar year. This limitation may be waived in writing, by Declarant only, for any one or more assessments. No Person other than Declarant shall have the power either to assert or waive the limitation stated in this Section.

Section 18.6 Failure to Assess. Any failure by the Board or the Association to make the budget and assessments hereunder before the expiration of any fiscal year for the ensuing fiscal year shall not be deemed a waiver or modification in any respect of the provisions of this Declaration, or a release of the Owners from the obligation to pay assessments during that or any subsequent year, and the monthly assessment amount established for the preceding year shall continue until a new assessment is established.

Section 18.7 Certificate of Unpaid Assessments. Upon the request of any Owner or Mortgagee or prospective

Owner or prospective Mortgagee of an Apartment, the Board will furnish a certificate in recordable form stating the amount, if any, of unpaid assessments charged to the Apartment. The certificate shall be conclusive upon the Board and the Association as to the amount of such indebtedness on the date of the certificate in favor of all purchasers and Mortgagees of the Apartment who rely on the certificate in good faith. The Board may establish a reasonable fee to be charged to reimburse it for the cost of preparing the certificate.

Section 18.8 Initial Purchasers. Each purchaser of an Apartment from Declarant (an "Initial Purchaser") shall, upon closing of his purchase and in addition to all regular assessments, pay to the treasurer of the Association, at least two month's assessments for common expenses. This Section 18.8 shall not apply to the heirs, successors and assigns of Initial Purchasers.

Section 18.9 Special Allocation of Assessments. Notwithstanding any other provisions of this Declaration, the Board may specially allocate and assess to the Owners and Apartments benefited thereby all reserves required for repair, replacement or acquisition of Common Areas and Facilities which are not common to all buildings in which Apartments are located. For purposes of illustration only, to the extent certain buildings, but not all buildings, comprising the Condominium have lobbies, the costs of repair, replacement and maintenance of such lobbies would be allocated only to Apartments and buildings having lobbies. The intent of this Section 18.9 is to empower the Board to allocate significant common area costs only to the Apartments benefited by the particular Common Areas; but nothing herein shall obligate the Board to make any such special allocation and any decision of the Board in connection therewith shall be fully and completely binding upon all owners and all Apartments comprising the Condominium.

ARTICLE 19. LIEN AND COLLECTION OF ASSESSMENTS

Section 19.1 Assessments Are a Lien; Priority. All unpaid sums assessed by the Association for the share of the common expenses chargeable to any Apartment and any sums specially assessed to any Apartment under the authority of this Declaration or the Bylaws shall constitute a lien on the Apartment and all its appurtenances from the date the assessment becomes due and until fully paid. The lien for such unpaid assessments shall be subordinate to tax liens on the Apartment in

favor of any assessing unit and or special district, and to all sums unpaid on all Mortgages of record, but, to the extent permitted by applicable law, shall have priority over all other liens against the Apartment. A First Mortgagee of an Apartment that obtains possession through a Mortgage foreclosure or deed of trust sale, or by taking a deed in lieu of foreclosure or sale, or a purchaser at a foreclosure sale, shall take the Apartment free of any claims for the share of common expenses or assessments by the Association chargeable to the Apartment which became due before such possession, but will be liable for the common expenses and assessments that accrue after the taking of possession. The Apartment's past-due share of common expenses or assessments shall become new common expenses chargeable to all of the Apartment Owners, including the Mortgagee or foreclosure sale purchaser and their successors and assigns, in proportion to their respective percentages of undivided interest in the Common Areas and Facilities. Notwithstanding any of the foregoing, however, the Apartment Owner shall continue to be personally liable for past due assessments as provided in Section 19.3. For purposes of this Section, "Mortgage" does not include a real estate contract and "Mortgagee" does not include the vendor or the assignee or designee of a vendor of a real estate contract.

Section 19.2 Lien May Be Foreclosed. The lien for delinquent assessments may be foreclosed by suit by the Managing Agent or the Board, acting on behalf of the Association, in like manner as the foreclosure of a Mortgage of real property. The Managing Agent or the Board, acting on behalf of the Association, shall have the power to bid in the Apartment at the foreclosure sale, and to acquire and hold, lease, Mortgage, and convey the same.

Section 19.3 Assessments Are Personal Obligations. In addition to constituting a lien on the Apartment and all its appurtenances, all sums assessed by the Association chargeable to any Apartment, together with interest, late charges, costs and attorneys' fees in the event of delinquency, shall be the joint and several personal obligations of the Owner of the Apartment when the assessment is made and their grantees. Suit to recover personal judgment for any delinquent assessments shall be maintainable without foreclosing or waiving the liens securing them.

Section 19.4 Late Charges and Interest on Delinquent Assessments. The Board may from time to time establish late charges and a rate of interest to be charged on assessments that may thereafter become

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delinquent. In the absence of another established, nonusurious rate, delinquent assessments shall bear interest at the rate of 12% per annum. If a monthly assessment against an Apartment is not paid when due, the Managing Agent or the Board may elect to declare all monthly assessments against the Apartment for the remainder of the fiscal year to be immediately due and payable.

Section 19.5 Recovery of Attorneys' Fees and Costs. In any action to collect delinquent assessments, the prevailing party shall be entitled to recover as a part of its judgment a reasonable sum for attorneys' fees and all costs and expenses reasonably incurred in connection with prosecuting the action, in addition to taxable costs permitted by law.

Section 19.6 Termination of Utility Service. If an assessment becomes delinquent the Board may give notice to the delinquent Apartment Owner to the effect that unless the delinquent assessment is paid within ten days (or such longer time as is specified in the notice) any or all utility services furnished to the Apartment by the Association or under the Association's control will be severed and shall remain severed until the delinquent assessment has been paid. If the delinquency is not cured in the time specified the Board may take the action described in the notice.

Section 19.7 Remedies Cumulative. The remedies provided herein are cumulative and the Board may pursue them, and any other remedies which may be available under law although not expressed herein, either concurrently or in any order.

Section 19.8 Security Deposit. An Apartment Owner who has been delinquent in paying the monthly assessments for three of the five preceding months may be required by the Board, from time to time, to make and maintain a security deposit not in excess of three months' estimated monthly assessments, which may be collected and subject to penalties for nonpayment as are other assessments. The deposit shall be held in a separate fund, credited to such Owner, and may be resorted to at any time when such Owner is ten days or more delinquent in paying the monthly or other assessments.

ARTICLE 20. FAILURE OF BOARD TO INSIST ON STRICT PERFORMANCE NO WAIVER

The failure of the Board in any instance to insist upon the strict compliance with this Declaration or

the Bylaws or rules and regulations of the Association, or to exercise any right contained in such documents, or to serve any notice or to institute any action, shall not be construed as a waiver or a relinquishment for the future of any term, covenant, condition, or restriction. The receipt by the Board of payment of any assessment from an Owner, with knowledge of any breach by the Owner, shall not be a waiver of the breach. No waiver by the Board of any requirement shall be effective unless expressed in writing and signed for the Board. This Article also extends to the Declarant, Declarant's Managing Agent, and the interim board of directors, exercising the power of the Board before the Transition Date.

ARTICLE 21. LIMITATION OF LIABILITY

Section 21.1 Liability for Utility Failure, etc.
 Except to the extent covered by insurance obtained by the Board, neither the Association nor the Board (nor the Declarant, Declarant's Managing Agent, or the interim board of directors) nor the Umbrella Association nor the Umbrella Board (nor its Board of Directors nor its Managing Agent) shall be liable for: any failure of any utility or other service to be obtained and paid for by the Board including, without limitation, of the kind referred to in Section 17.10; or for injury or damage to Person or property, including death, caused by or resulting from failure of any fire alarm system, emergency medical notification service system, or the like, or the elements, or resulting from electricity, water, rain, dust or sand which may lead or flow from outside or from any parts of the buildings, or from any of its pipes, drains, conduits, appliances, or equipment, or from any other place; or for inconvenience or discomfort resulting from any action taken to comply with any law, ordinance, or orders of a governmental authority. No diminution or abatement of common expense assessments shall be claimed or allowed for any such utility or service failure, or for such injury or damage, or for such inconvenience or discomfort.

Section 21.2 No Personal Liability. So long as a Board member, or Association committee member, or Association officer, or Declarant or the Managing Agent has acted in good faith, without willful or intentional misconduct, upon the basis of such information as is then possessed by such Person, then no such Person shall be personally liable to any Owner, or to any other Person, including the Association, for any damage, loss, or prejudice suffered or claimed on account of any act, omission, error, or negligence of such Person; provided,

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that this Section shall not apply where the consequences of such act, omission, error, or negligence are covered by insurance obtained by the Board.

Section 21.3 Not an Indemnity. This Article 21 is not intended as an indemnity agreement falling within the scope of RCW 4.24.115. If, however, this Article 21 is judicially interpreted as an indemnity, then the limitations of liability contained in Sections 21.1 and 21.2 above shall be deemed to limit the liability of the persons and entities protected by said Sections solely to the extent such liability arises out of the acts of others.

ARTICLE 22. INDEMNIFICATION

Each Board member and Association committee member and Association officer, and Declarant and the Managing Agent (collectively and individually, "Indemnatee") shall be indemnified by the Association against all expenses and liabilities, including attorneys' fees, reasonably incurred or imposed in connection with any proceeding, dispute, or settlement thereof to which Indemnatee may be a party, or in which Indemnatee may become involved, by reason of any individual Indemnatee's status as Association committee member, Association officer, or Board member, whether or not the individual Indemnatee holds such position at the time such expenses or liabilities are incurred, or by reason of any corporate Indemnatee's connection to this Condominium in any capacity whatsoever. The indemnification set forth in the preceding sentence is limited as follows: (i) this indemnification shall not apply to the extent such expenses and liabilities are covered by insurance; (ii) this indemnification shall not apply if Indemnatee is adjudged guilty of willful malfeasance in the performance of Indemnatee's duties; (iii) in the event of a settlement, the indemnification shall apply only when the Board approves such settlement and reimbursement as being for the best interest of the Association; (iv) if such liability and expense arise out of the concurrent negligence of Indemnatee and Association, then this indemnification shall apply only to the extent Indemnatee's liability arises out of the negligence of Association, or out of the negligence of a third party.

ARTICLE 23. INSURANCE

Section 23.1 Coverage Required. The Board shall cause the Association to purchase and maintain at all times as a common expense, with such deductible provisions as the Board deems advisable, a policy or policies and

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bonds necessary to provide property insurance (more fully described in Section 23.2); comprehensive liability insurance (more fully described in Section 23.3); fidelity bonds (more fully described in Section 23.5); flood insurance (more fully described in Section 23.7); workmen's compensation insurance to the extent required by applicable laws; insurance against loss of personal property of the Association by fire, theft, or other causes; insurance, if available, for the protection of the Association's directors, officers, and representatives from personal liability in the management of the Association's affairs; and such other insurance as the Board deems advisable. The Board shall review the adequacy of the Association's insurance coverage at least annually. All insurance shall be obtained from an insurance carrier designated Class A/X or better by Best's Key Rating Guide, and licensed to do business in the state of Washington. Notwithstanding any other provisions herein, the Association shall continuously maintain in effect such casualty, flood, and liability insurance and a fidelity bond meeting the insurance and fidelity bond requirements for condominium projects established by the Federal National Mortgage Association, the Veterans Administration, the Government National Mortgage Association and the Federal Home Loan Mortgage Corporation, so long as any one of them is a Mortgagee or Owner or insurer of an Apartment within the Condominium, except to the extent such coverage is not available or has been waived in writing by such entity.

Section 23.2 Property Insurance. The property insurance shall be a blanket multi-peril type policy covering all property of any type now existing or hereafter constructed, reconstructed, repaired or acquired. It shall, at the minimum, consist of a standard form of fire insurance policy in an amount equal to replacement value (i.e., 100% of current replacement cost exclusive of land, foundation, excavation, and other items normally excluded from coverage) of the Common Areas and Facilities, Apartments, and all fixtures and equipment belonging to the Association with an "Agreed Amount Endorsement" or its equivalent, and, if required by Federal National Mortgage Association, an "Increased Cost of Construction Endorsement" or its equivalent, "Demolition and Contingent Liability from Operation of Building Laws Endorsement" or its equivalent, an "Earthquake Damage Endorsement" or its equivalent, and such other endorsements as Federal National Mortgage Association deems necessary and are available. In addition to protection against loss or damage by fire and other perils covered by the standard extended coverage

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endorsement, the policy shall provide protection against loss or damage from sprinkler leakage, vandalism, malicious mischief, water damage, theft, collapse, and such other risks as are customarily covered with respect to residential Condominium projects of similar construction in the greater Seattle area. The policy or policies shall provide for separate protection for each Apartment to the full insurable replacement value thereof (limited as above provided), and a separate loss payable endorsement in favor of the Mortgagee or Mortgagees of each Apartment. The named insured shall be the Board, as trustee for each of the Apartment Owners in the percentages established in Article 9. The insurance proceeds may be made payable to any trustee with which the Association may enter into an insurance trust agreement, or any successor trustee, who shall have exclusive authority to negotiate losses under the policies. The policy or policies shall provide that, notwithstanding any provisions thereof which give the carrier the right to elect to restore damage in lieu of making a cash settlement, such option shall not be exercisable without the prior written approval of the Association (or any insurance trustee) or when in conflict with the provisions of any insurance trust agreement to which the Association may be a party, or any requirement of law.

Section 23.3 Comprehensive Public Liability Insurance. The comprehensive policy of public liability insurance shall insure the Board, the Association, the Apartment Owners, Declarant, and the Managing Agent, and cover all of the Common Areas and Facilities and public ways in the Condominium, with a "Severability of Interest Endorsement" or equivalent coverage which would preclude the insurer from denying the claim of an Apartment Owner because of the negligent acts of the Association or of another Apartment Owner, and shall include protection against water damage liability, liability for non-owned and hired automobiles, liability for property of others, and such other risks as are customarily covered with respect to residential Condominium projects of similar construction in the greater Seattle area. The limits of liability shall be not less than five million dollars for all claims for personal injury and/or property damage arising out of a single occurrence.

Section 23.4 Additional Policy Provisions. The insurance obtained pursuant to Sections 23.2 and 23.3 above shall contain the following provisions and limitations:

23.4.1 The named insured shall be the Association, as trustee for each of the Apartment Owners in the percentages established in Exhibit C. The insurance proceeds may be made payable to any trustee with which the Association may enter into an insurance trust agreement, or any successor trustee, who shall have exclusive authority to negotiate losses under the policies.

23.4.2 Such policies shall not provide for contribution by or assessment against Mortgagees or become a lien on the property superior to the lien of a First Mortgage.

23.4.3 In no event shall the insurance coverage be brought into contribution with insurance purchased by the Owners of the Apartments or their Mortgagees.

23.4.4 Coverage shall not be prejudiced by (a) any act or neglect of the Owners of Apartments when such act or neglect is not within the control of the Association, or (b) failure of the Association to comply with any warranty or condition with regard to any portion of the premises over which the Association has no control.

23.4.5 Coverage may not be cancelled or substantially modified (including cancellation for nonpayment of premium) without at least 30 days' prior written notice to any and all insured named therein, including Apartment Owners, Mortgagees, and designated servicers of Mortgagees.

23.4.6 A waiver of subrogation by the insurer as to any and all claims against the Association, the Owner of any Apartment, and/or their respective agents, employees, or tenants, and of any defenses based upon co-insurance or upon invalidity arising from the acts of the insured.

23.4.7 A standard Mortgagee clause which shall:

.1 Provide that any reference to a Mortgagee in the policy shall mean and include all holders of Mortgages of any Apartment or Apartment lease or sublease in their respective order of preference, whether or not named therein;

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.2 Provide that such insurance as to the interest of any Mortgagee shall not be invalidated by any act or neglect of the Board or Apartment Owners or any persons under any of them;

.3 Waive any provision invalidating such Mortgagee clause by reason of the failure of any Mortgagee to notify the insurer of any hazardous use or vacancy, any requirement that the Mortgagee pay any premium thereon, and any contribution clause; and

.4 Provide that, without affecting any protection afforded by such Mortgagee clause, any proceeds payable under such policy shall be payable to the Board or the insurance trustee.

Section 23.5 Fidelity Bonds. The required fidelity bonds shall afford coverage to protect against dishonest acts of the employees of the Association or the Managing Agent and all other persons who handle or are responsible for handling funds of the Association and be in an amount equal to at least the greater of (i) 150% of the estimated annual operating expenses of the Condominium, including reserves or (ii) three months aggregate assessments on all Apartments then within the Condominium plus any reserve funds then held by or on behalf of the Association. All such fidelity bonds shall name the Association as an Oblige, contain waivers of any defense based upon the exclusion of persons who serve without compensation from any definition of "employee" or similar expression, and provide that they may not be cancelled or substantially modified (including cancellation for nonpayment of premium) without at least 30 days prior written notice to any and all insureds named therein, including Owners, Mortgagees, and designated servicers of Mortgagees.

Section 23.6 Owners' Individual Insurance. Each Owner may obtain additional insurance on his Apartment and its contents at his own expense but only if the Owner's insurance does not decrease the amount that the Board, or any trustee for the Board, on behalf of all of the Owners, will realize under any insurance policy that the Board may have in force on the property at the time. Each Owner shall notify the Board of all improvements by the Owner to his Apartment the value of which is in excess of \$1,000. Any Owner who obtains individual insurance policies covering any portion of the property other than personal property belonging to him shall file a copy of his individual policy or policies with the Board within 30 days after he buys it, and the Board shall immediately

review its effect with the Board's insurance broker, agent, or carrier. Each Owner shall be responsible for his own insurance on the contents of his Apartment, his additions and improvements to his Apartment, his decorating and furnishing thereof, and his personal property anywhere on the Property, as well as for any insurance coverage protecting him personally from liability for injury or damage to Persons or Property.

Section 23.7 Flood Insurance. If the Property or any part thereof is in an area designated as a special flood hazard area by the Secretary of Housing and Urban Development and flood insurance through the National Flood Insurance Program is available, then the Association shall maintain a standard blanket policy of flood insurance in such form as is issued by members of the National Flood Insurance Association or as meets the criteria set forth in the Guidelines published by the Flood Insurance Administration. Each building in the Condominium shall have the maximum coverage available under the National Flood Insurance Act of 1968, as amended, or an aggregate amount equal to the unpaid principal balances of all Mortgages covering Apartments in each building, whichever is less.

ARTICLE 24. DAMAGE AND REPAIR OF DAMAGE TO PROPERTY

Section 24.1 Definitions: Damage, Repair, Emergency Work. As used in this Article 24, the following terms shall have the following meanings:

24.1.1 "Damage" shall mean all kinds of damage, whether of slight degree or total destruction.

24.1.2 "Repair" shall mean restoring the improvements to substantially the same condition in which they existed before they were damaged, with each Apartment and the Common Areas and Facilities having substantially the same vertical and horizontal boundaries as before, subject, however, to modifications to conform to applicable governmental rules and regulations or available means of construction.

24.1.3 "Emergency Work" shall mean work that the Board deems reasonably necessary to avoid further damage or substantial diminution in value to the improvements and to protect the Owners from liability from the condition of the site.

Section 24.2 Initial Board Determination. In the event of damage to any part of the property, the Board shall promptly, and in all events within 30 days after the

date of damage, make the following determinations with respect thereto, employing such advice as the Board deems advisable:

24.2.1 The nature and extent of the damage, together with an inventory of the improvements and property directly affected thereby.

24.2.2 A reasonably reliable estimate of the cost to repair the damage, which estimate shall, if reasonably practicable, be based upon two or more firm bids obtained from responsible contractors.

24.2.3 The expected insurance proceeds, if any, to be available from insurance covering the loss based on the amount paid or initially offered by the insurer.

24.2.4 The amount, if any, by which the estimated cost of repair exceeds the expected insurance proceeds and the amount of the assessments that would have to be made against each Apartment if the excess cost were to be paid as a maintenance expense and specially assessed against all the Apartments in proportion to their percentages of undivided interest in the Common Areas and Facilities.

24.2.5 The Board's recommendation whether the damage should be repaired.

Section 24.3 Notice of Damage. The Board shall promptly, and in all events within 30 days after the date of damage, provide each Owner and each Institutional Holder of any First Mortgage on an Apartment with a written notice describing the damage and summarizing the Board's initial determinations made under Section 24.2. If the Board fails so to do within said 30 days, any Owner or Mortgagee may make the determinations required under Section 24.2 and give the notice required under this Section 24.3.

Section 24.4 Execution of Repairs.

24.4.1 Unless prior to the commencement of repair work (other than Emergency Work) the Owners shall have decided in accordance with this Article not to repair, the Board shall promptly repair the damage and use the available insurance proceeds therefor. If the cost of repair exceeds available insurance proceeds, the Board shall impose a special assessment against all Apartments

in proportion to their percentages of undivided interest in the Common Areas in an amount sufficient to pay the excess costs.

24.4.2 The Board shall have the authority to employ architects and engineers, advertise for bids, let contracts to contractors and others, and to take such other action as is reasonably necessary to effectuate the repair. Contracts for the repair work shall be awarded when the Board, by means of insurance proceeds and sufficient assessments, has made provision for the cost thereof. The Board may further authorize the insurance carrier to proceed with the repair work if the Board is satisfied that such work will be satisfactorily carried out, and such authorization does not contravene any insurance trust agreement to which the Association may be a party or any requirement of applicable law.

24.4.3 The Board may enter into a written agreement with any reputable financial institution or trust or escrow company that the institution or company shall act as an insurance trustee to adjust and settle any claim for casualty loss in excess of \$50,000, or for the institution or company to collect the insurance proceeds and carry out the provisions of this Article 24.

Section 24.5 Damage not Substantial; Assessment under \$7,500. If the amount of the estimated assessment determined under subsection 24.2.4 does not exceed \$7,500 for any one Apartment, the damage will be deemed not to be substantial and the provisions of this Section 24.5 shall apply.

24.5.1 Either the Board or the requisite number of Owners, within 15 days after the notice required under Section 24.3 has been given, may, but shall not be required to, call a special Owners' meeting in accordance with Section 14.8 to decide whether to repair the damage.

24.5.2 Except for emergency work, no repairs shall be commenced until after the 15-day period and until after the conclusion of the special meeting if such a meeting is called within the 15 days.

24.5.3 A unanimous decision of the Apartment Owners and the holders of First Mortgages on Apartments will be required to elect not to repair the damage. The failure of the Board and the Owners within the 15-day period to call a special meeting shall be deemed a decision to repair the damage.

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Section 24.6 Substantial Damage: Assessment over \$7,500. If the amount of the estimated assessment determined under subsection 24.2.4 is \$7,500 or more for any one Apartment, the damage will be deemed substantial and the provision of this Section 24.6 shall apply.

24.6.1 The Board shall promptly, and in all events within 30 days after the date of damage, call a special Owners' meeting to consider repairing the damage. If the Board fails to do so within 30 days, then notwithstanding the provisions of Section 14.8 and the Bylaws, any Owner or First Mortgagee of an Apartment may call and conduct the meeting.

24.6.2 Except for emergency work, no repairs shall be commenced until the conclusion of the special Owners' meeting.

24.6.3 At the special meeting, a concurring vote of more than two thirds of the total voting power will be required to elect not to repair the damage. A unanimous vote of all Owners will be required to elect to do other than to repair, reconstruct or rebuild in accordance with the original plan. Failure of the Board, the Owners, and the First Mortgagees to conduct the special meeting provided for under subsection 24.6.1 within ninety days after the date of damage shall be deemed a unanimous decision not to repair the damage in accordance with the original plan.

Section 24.7 Effect of Decision Not to Repair. In the event of a decision under either subsection 24.5.3 or subsection 24.6.3 not to repair the damage, the Board may nevertheless expend so much of the insurance proceeds and common funds as the Board deems reasonably necessary for emergency work (which emergency work may include but is not necessarily limited to removal of the damaged improvements and clearing, filling, and grading the real property), and the remaining funds, if any, and the property shall thereafter respectively be distributed and held as follows:

24.7.1 The property shall be owned in common by the Apartment Owners and shall no longer be subject to this Declaration or to Condominium Ownership.

24.7.2 The undivided interest in the property owned in common which appertains to each Apartment Owner shall be the percentage of undivided interest he previously owned in the Common Areas and Facilities.

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24.7.3 Any Mortgages or liens affecting any of the Apartments shall be deemed transferred in accordance with the existing priorities to the percentage of the undivided interest of the Apartment Owner in the property.

24.7.4 The property shall be subject to an action for partition by any Apartment Owner, in which event the net proceeds of sale, together with the net proceeds of the insurance on the property, if any, shall be considered as one fund; such fund shall be divided into separate shares one for each Apartment Owner in a percentage equal to the percentage of undivided interest owned by each such Owner in the property; then, after first paying out of the respective share of each Apartment Owner, to the extent sufficient for the purpose, all Mortgages and liens on the interest of such Owner, the balance remaining in each share shall be distributed to the Owner.

24.7.5 The Property shall be held fully, completely and unconditionally subject to the Umbrella Declaration including, but not limited to, the assessment and collection provisions of Article 9 and Article 10 of the Umbrella Declaration. For purposes thereof, the Property no longer subject to this Declaration shall be assessable by the Umbrella Board based upon the number of living units, whether condominium or otherwise, which could be built upon such removed property pursuant to applicable law.

ARTICLE 25. CONDEMNATION

Section 25.1 Consequences of Condemnation; Notices. If any Apartment or portion thereof or the Common Areas and Facilities or any portion thereof is made the subject matter of any condemnation or eminent domain proceeding or is otherwise sought to be acquired by a condemning authority (referred to herein as a "taking"), written notice of the proceeding or proposed acquisition shall promptly be given to each Apartment Owner and to each Institutional Holder of a First Mortgage and the provisions of this Article 25 shall apply.

Section 25.2 Proceeds. All compensation, damages, or other proceeds of the taking, the sum of which is hereinafter called the "Condemnation Award," shall be payable to the Association.

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Section 25.3 Complete Taking. If the entire property is taken the Condominium Ownership shall terminate. The Condemnation Award shall be apportioned among the Owners in proportion to their respective percentages of undivided interest in the Common Areas and Facilities; provided, that if a standard different from the same standard shall be employed to the extent it is relevant and applicable. On the basis of the foregoing principle, the Board shall as soon as practicable determine the share of the Condemnation Award to which each Owner is entitled. Each Owner's share shall be applied first to the payment of all Mortgages and liens on the interest of such Owner in accordance with the existing priorities, and any remaining balance of each share shall be distributed to the Owner.

Section 25.4 Partial Taking. If less than the entire property is taken the Condominium Ownership shall not terminate. Each Owner shall be entitled to a share of the Condemnation Award determined in the following manner:

25.4.1 As soon as practicable the Board shall, reasonably and in good faith, allocate the Condemnation Award among compensation for property taken, severance damages, or other proceeds.

25.4.2 The Board shall apportion the amounts so allocated to taking of or injury to the Common Areas and Facilities, which in turn shall be apportioned among Owners in proportion to their respective undivided interests in the Common Areas and Facilities.

25.4.3 The total amount allocated to severance damages shall be apportioned to the Apartments that were not taken.

25.4.4 The amounts allocated to the taking of or injury to a particular Apartment and/or improvements an Owner had made within his own Apartment shall be apportioned to the Apartment.

25.4.5 The amount allocated to consequential damages and any other takings or injuries shall be apportioned as the Board determines to be equitable in the circumstances.

25.4.6 If an allocation of the Condemnation Award has already been established in negotiation, judicial decree, or otherwise, then in apportioning the Condemnation Award the Board shall employ that allocation to the extent it is relevant and applicable.

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25.4.7 Distribution of apportioned proceeds shall be made to the Owners and their respective Mortgagees in the manner provided in Section 25.3.

Section 25.5 Reduction of Condominium Upon Partial Taking.

25.5.1 Apartments taken not subject to Condominium Status. If one or more of the Apartments and their appurtenant Common Areas and Facilities are taken in a partial condemnation and the condemning authority does not agree to hold the Apartment(s) and its (their) appurtenant limited Common Areas and Facilities so taken subject to the Act, this Declaration and the Association's Articles of Incorporation, Bylaws and rules and regulations, then the Apartments and their appurtenant limited Common Areas and Common Areas and Facilities so taken shall thereafter be totally excluded from the Act, the Declaration and the Association's Articles of Incorporation, Bylaws and rules and regulations, and only those Apartments and their appurtenant limited Common Areas and Facilities and the Common Areas and Facilities that were not taken by the condemning authority shall then constitute the Condominium. Any limited Common Areas and Facilities which were appurtenant to an Apartment which are not also taken shall become Common Areas and Facilities of the Condominium.

25.5.2 Adjustment of Percentage of Undivided Interest. The remaining Apartments' percentages of undivided interest in the Common Areas and Facilities shall be recalculated on the basis of values stated for them in Exhibit C. The value of the Condominium as a whole shall be the sum of the values for the remaining Apartments.

25.5.3 Correction of Public Records. The Board, as soon as practicable, shall record in the records of King County, Washington, such corrections to the Declaration and the Survey Map and Plans as are necessary accurately to state the revised percentages of the undivided interest in the Common Areas and Facilities and the revised legal description and survey of the Property resulting from such partial taking. Such corrective documents need only be signed by a member of the Board.

Section 25.6 Reconstruction and Repair. Any reconstruction and repair necessitated by condemnation shall be governed by the procedures specified in Article 24 above for repair of damage, provided that the Board may retain and apply such portion of each Owner's share of the

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Condemnation Award as is necessary to discharge the Owner's liability for any special assessment arising from the operation of Article 24.

ARTICLE 26. EASEMENTS AND RECIPROCAL RIGHTS

Section 26.1 In General. Each Apartment has an easement in and through each other Apartment and the Common Areas and Facilities and the limited Common Areas and Facilities for all support elements and utility, wiring, heat, and service elements, and for reasonable access thereto, as required to effectuate and continue proper operation of the Condominium. In addition, each Apartment is granted an easement to which each other Apartment and all the Common Areas and Facilities and the limited Common Areas and Facilities are specifically subject for the location and maintenance of electrical wiring and plumbing and any other systems, equipment and facilities benefiting such Apartment, including heat pump exchange unit. The specific mention or reservation of any easement in this Declaration does not limit or negate the general easement for common facilities reserved by law.

Section 26.2 Encroachments. Each Apartment and all Common Areas and Facilities are hereby declared to have an easement over all adjoining Apartments and Common Areas and Facilities for a purpose of accommodating any present or future encroachment as a result of engineering errors, construction, reconstruction, settlement, shifting, or movement of any portion of the Condominium, repairs, or any other similar cause, and any encroachment due to building overhang or projection. There shall be valid easements for the maintenance of the encroaching Apartments, areas, and facilities so long as the encroachments shall exist, and the rights and obligations of Owners shall not be altered in any way by the encroachment; provided, however, that in no event shall a valid easement for encroachment be created in favor of an Apartment if the encroachment was caused by the willful act with full knowledge of the Apartment Owner. The encroachments described in this Section 26.2 shall not be construed to be encumbrances affecting the marketability of title to any Apartment.

Section 26.3 Easements and Rights Reserved by Declarant. Declarant hereby reserves nonexclusive easements over, across, under and through the Common Areas and Facilities of the Condominium for the benefit of itself and its successors and assigns as present and future Owners of any Parcels withdrawn from the Condominium pursuant to Section 4.2. The easements so

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reserved are for ingress to and egress from any withdrawn Parcels over the roadways and pathways now or hereafter established in the Condominium and the right to have access to, over and under the Common Areas of the Condominium, and to tie into and utilize any water, sanitary sewer, storm sewer, electricity, gas, telephone, cable television and other utility lines, now or hereafter established in the Condominium. The easements reserved hereby shall not be exercised in a manner that will overload or materially impair the use and enjoyment of the roadways, pathways and utilities by the Owners of Apartments in the Condominium. Declarant hereby reserves an easement over, across, and through the Common Areas and Facilities of the Condominium for the purpose of completing any unfinished Apartments or other improvements and exhibiting or preparing Apartments for sale. Declarant reserves the right to use any Apartments in the Condominium owned by Declarant for use as sales or administrative offices or model apartments or other purposes reasonably necessary or convenient for Declarant's sales program on or about the Entire Property for so long as permitted by Section 16.2 of the Umbrella Declaration.

Section 26.4 Survival. All easements set forth in or arising out of this Article 26 shall be perpetual, shall run with the land, and shall bind each and every Owner thereof for the benefit of every other Owner or person intended to be benefited thereby, and shall survive any termination, whether voluntary or involuntary, of this Declaration.

ARTICLE 27. ROLE OF, AND INTEGRATION OF PARCELS THROUGH, UMBRELLA ASSOCIATION

Section 27.1 Role of Umbrella Association. The Umbrella Property contains facilities (such as roads, recreational facilities, maintenance facilities, security guard kiosk, greenbelt, and recreational vehicle parking area), that are necessary or convenient for the economical and pleasurable enjoyment of all of the Parcels of this Condominium as well as all Phase Parcels hereafter under the control of any other Phase Parcel Condominium Association on or about the Entire Property (as the terms "Phase Parcel", "Phase Parcel Condominium Association" and "Entire Property" are defined in the Umbrella Declaration). To permit the continued availability of those facilities to the Owners and occupants of all of the Parcels and the other Phase Parcels, Declarant has caused the Umbrella Association to be formed (or will as soon as this Declaration has been recorded, cause the same to be

formed). The Umbrella Association is authorized by the Umbrella Declaration and by its Articles of Incorporation and Bylaws to operate, preserve, maintain, repair, replace and manage the Umbrella Property and any and all facilities and Improvements thereon on behalf of and for the common benefit of the Owners and occupants of the Condominium and the Entire Property. This Declaration is and shall forever remain subject and subordinate to the Umbrella Declaration and the Articles of Incorporation and Bylaws of the Umbrella Association, as they and either of them may hereafter be amended from time to time, all of which shall be binding upon and inure to the benefit of the Horizontal Property Regime created by this Declaration and all Owners.

Section 27.2 Submission to Umbrella Association.
The Association of Apartment Owners of this Condominium, each Owner, and all Persons who now own or hereafter acquire an interest in or occupy any of the Property, including any Apartment, by accepting a deed, lease or other conveyance, or entering into occupancy, hereby fully, completely and unconditionally submit themselves to, and agree to be bound by, each and every of the terms, covenants, conditions, restrictions, easements and reservations of the Umbrella Declaration, the Articles of Incorporation and Bylaws, of the Umbrella Association and all rules and regulations duly adopted by the Umbrella Association or the Umbrella Board, as they or any of them are now or hereafter exist, including, but not limited to, the power of the Umbrella Association to levy and enforce the collection of assessments against its members and Owners.

Section 27.3 Assignment to Umbrella Association. Declarant, for itself, its successors, grantees and assigns, including, without limitation, the Board and the Association, and all Apartment Owners, and any and all of their heirs, successors and assigns, hereby assigns to the Umbrella Association and the Umbrella Board the power and responsibility to operate, preserve, maintain, repair, replace and manage, on behalf of and for the common benefit of the Owners and occupants of this Condominium, the Common Areas and Facilities of this Condominium as and to the extent specifically set forth in other Sections of this Declaration. The powers and duties of the Umbrella Association and the Umbrella Board are coextensive with those powers and duties of the Association and the Board with regard to the powers over the Common Areas and Facilities of the Condominium so assigned or delegated to the Umbrella Association or the Umbrella Board, and the Umbrella Association and the

Umbrella Board alone, and not this Association or the Board of this Association, shall exercise such powers or undertake such duties except insofar as the Umbrella Board or the Umbrella Association from time to time declines to exercise the powers and rights assigned or delegated to either of them by this Declaration. To the extent Common Areas and Facilities are assigned or delegated to the Umbrella Association or the Umbrella Board, its or their rules and regulations regarding such Common Areas and Facilities shall be controlling provided that copies of such rules and regulations and amendments thereto are furnished to Apartment Owners.

Section 27.4 Delegation of Association and Board Powers to Umbrella Association and Umbrella Board. The Association or the Board shall have the full and complete power and authority to delegate to the Umbrella Association and the Umbrella Board any portion of the powers and duties of the Association or the Board, by written agreement that is mutually acceptable to the Association or the Board and the Umbrella Association. All provisions of this Declaration for the protection of Declarant, the Association, the Board or the Members of the Association shall be extended to and shall apply to the Umbrella Association, the Umbrella Board, its Members and agents with regard to their actions taken pursuant to such delegation of powers and duties. To the extent Common Areas and Facilities are delegated to the Umbrella Association or the Umbrella Board, its or their rules and regulations regarding such Common Areas and Facilities shall be controlling provided that copies of such rules and regulations and amendments thereto are furnished to Apartment Owners.

ARTICLE 28. PROCEDURES FOR SUBDIVIDING OR COMBINING APARTMENTS

Section 28.1 Submission of Proposal. No Apartment or Apartments or Common Areas and Facilities shall be subdivided and or combined, either by agreement or legal proceedings, except as provided in this Article. Any Apartment Owner may propose subdividing and or combining of any Apartment or Apartments, or Common Areas and facilities by submitting the proposal in writing to all other Apartment Owners and the Mortgagees of the Apartments to be subdivided or combined. If the proposal contemplates the subdivision of any Apartment, the proposal must also be given to every First Mortgagee of any Apartment in the Condominium. The proposal must include complete plans and specifications for

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accomplishing the subdivision or combination and proposed amendments of this Declaration and the Survey Map and Plans.

Section 28.2 Approval Required for Subdivision.
A proposal that contemplates subdivision of any Apartment will be accepted only if approved in writing by all Owners and Mortgagees of the Apartment or Apartments to be subdivided, the Owners, other than Declarant, of 80% of the undivided interest in the Common Areas and Facilities held by Owners other than Declarant, and every First Mortgagee.

Section 28.3 Approval Required for Combination.
A proposal that contemplates only combination of Apartments without subdividing any of them will be accepted if approved in writing by the Owners of 60% of the total undivided interest in the common areas and facilities and all Owners and Mortgagees of the Apartments to be combined.

Section 28.4 Procedure After Approval. Upon approval of the proposal, the Owner making it may proceed according to the proposed plans and specifications; provided that the Board may in its discretion require that the Board administer the work or that provisions for the protection of other Apartments or Common Areas and Facilities or that reasonable deadlines for completion for the work be inserted in the contracts for the work. The changes in the Survey Map, if any, and the changes in the Plans and Declaration shall be placed of record as amendments thereto.

ARTICLE 29. AMENDMENTS OF DECLARATION, SURVEY MAP, AND PLANS

Section 29.1 Amendments by the Association. Any Apartment Owner may propose amendments to this Declaration, the Survey Map, or the Plans to the Board. A majority of the members of the Board may cause a proposed amendment to be submitted to the members of the Association for their consideration. If an amendment is proposed by Owners of 20% or more of the Apartments in the Condominium, then, irrespective of whether the Board concurs in the proposed amendment, it shall be submitted to the members of the Association for their consideration at their next regular or special meeting for which timely notice may be given. Notice of a meeting at which an amendment is to be considered shall include the text of the proposed amendment. Amendments may be adopted at a meeting of the Association or by written consent of the

requisite number of persons entitled to vote, after notice has been given to all persons (including Mortgagees) entitled to receive notice of a meeting of the Association. The unanimous consent of all Apartment Owners, and Declarant as long as it owns an Apartment or a Parcel that has not been withdrawn or excluded from the Condominium pursuant to Section 4.2, shall be required for adoption of either (1) an amendment altering the value of the Property and of each Apartment or the percentages of undivided interest in the Common Areas and Facilities (it being understood that changes in such percentages of undivided interest resulting from completion of a Phase or Phases of the Condominium or from a Withdrawal Certificate or from an amendment authorized by Section 4.4 will not be deemed an amendment hereof), or (2) a decision that the Property be removed from Condominium status (except withdrawals under Section 4.2 shall not require such consent), or (3) an amendment that in any way alters or restricts Declarant's powers or procedures for completing the Condominium in one or more Phases or electing not to do so, or (4) an amendment of Section 14.6 or of this Article 29. All other amendments shall be adopted if approved by 67% of the Apartment Owners. Once an amendment has been adopted by the Association and any necessary approval of Mortgagees has been obtained, the amendment will become effective when a certificate of the amendment, executed by two officers of the Association, has been recorded in the public records.

Section 29.2 Requirement of Mortgagee Approval.

In addition to other provisions of this Declaration and of the Act, the prior written approval of 75% of the Institutional Holders of First Mortgages on Apartments (determined on the basis of the number of Mortgages held) will be required for any material amendment of this Declaration or the Bylaws, including, but not limited to, (i) any amendment that would change the percentages of undivided interest in the Common Areas and Facilities of the Apartment Owners (except for completion of Phases by Declarant as provided in Article 4 and in clause (1) of the sixth sentence of Section 29.1), (ii) any amendment that in any way alters or restricts Declarant's powers or procedures under Article 4, and (iii) any amendment requiring unanimous consent of all Apartment Owners by any provision hereof.

Section 29.3 Requirement of VA Approval.

In addition to the other provisions of this Declaration and of the Act, after the Veterans Administration ("VA") has granted project approval for the Condominium and until the Transition Date, the prior written approval of the

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Administrator of Veterans' Affairs, or an employee of the VA authorized to act in said Administrator's stead, will be required for any material amendment of this Declaration, the Articles or the Bylaws, including, but not limited to, (i) any amendment that would change the percentage of undivided interest in the Common Areas and Facilities of the Apartment Owners (except for completion of Phases and/or amendments by Declarant as provided in Article 4 and in Clause (1) of the sixth sentence of Section 29.1), (ii) any amendment that in any way alters or restricts Declarant's powers or procedures under Article 4, and (iii) any amendment requiring unanimous consent of all Apartment Owners by any provision hereof.

Section 29.4 Exceptions to Foregoing Requirements. The provisions of Section 29.1 or 29.2 shall not apply to amendments arising out of this Section 29.4. Declarant reserves the right, without consent of any other Person, including the Board, the Association, and any Owner, to amend this Declaration, the Survey Map and Plans, the Articles and the Bylaws (i) as may be necessary to comply with regulations and requirements of the Federal National Mortgage Association ("FNMA") or the Federal Home Loan Mortgage Corporation ("FHLMC") or the Federal Housing Administration ("FHA") or the VA, as necessary to enable the holders of First Mortgages to sell First Mortgages to the FNMA or the FHLMC or the FHA or the VA or if such amendment is necessary to secure funds or financing provided by, through or in conjunction with the FHLMC or the FNMA or the FHA or the VA, (ii) to change the name or address of any person authorized to receive service of process, (iii) to correct, clarify or complete legal descriptions or assignments of parking and storage space, (iv) to correct obvious technical or typographical errors or omissions or (v) to conform to any requirements of law. If Declarant, in its sole discretion, determines that it is necessary so to amend this Declaration, the Survey Map and Plans, the Articles or the Bylaws, then Declarant, on behalf of itself, the Association, each and every Owner, is hereby authorized to execute and to have recorded (or filed in the case of the Articles) said required amendment or amendments. The Association, by the act of recording of this Declaration, and each and every Owner by the act of accepting or recording a conveyance (including by real estate contract) of any interest in the Property or any of the improvements thereon, including an Apartment, shall be deemed thereby to grant to Declarant a full and complete and unconditional power of attorney which is and shall be deemed coupled with an interest, to take any and all actions necessary to effectuate and record or file said

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amendment or amendments and agree that any said amendment or amendments shall be fully and completely and unconditionally binding upon their respective Apartments, the Association, and upon each of them personally and their heirs, representatives, tenants, successors and assigns, to the same extent as if they and each of them had personally executed and acknowledged said amendment or amendments. The power of attorney reserved herein or arising out of this Section 29.4 shall expire on the Transition Date; from and after the Transition Date, this Declaration may be amended only pursuant to the provisions of Section 29.1 and, if applicable, 29.2.

ARTICLE 30. ABANDONMENT OR TERMINATION OF CONDOMINIUM STATUS

Except in cases of substantial damage to the Property as provided in Article 24, and except for Parcels withdrawn from the Condominium by Declarant under Section 4.2, the Condominium status of the Property shall not be abandoned or terminated by reason of any act or omission by the Owners or the Association except with the consent of all Apartment Owners by an instrument to that effect duly recorded, and then only if the Mortgagees and holders of all liens affecting any of the Apartments consent thereto or agree, in either case by an instrument duly recorded, that their Mortgages and liens be transferred to the percentage of the undivided interest of the Apartment Owner in the property.

ARTICLE 31. SEVERABILITY

The provisions of this Declaration shall be independent and severable, and the unenforceability of any one provision shall not affect the enforceability of any other provision, if the remainder complies with the Act or, as covenants, effect the common plan.

ARTICLE 32. EFFECTIVE DATE

This Declaration shall take effect upon recording.

ARTICLE 33. REFERENCE TO SURVEY MAP AND PLANS

The Survey Map and Plans were filed with the Department of Records and Elections of King County, Washington, under Instrument No. 8803281198, in Volume 87 of condominiums, pages 59 through 70.


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ARTICLE 34. DECLARATION--EFFECT AS COVENANTS OR
SERVITUDES

The covenants of this Declaration and the Survey Map and Plans, and all amendments thereto now or hereafter made, shall be operative as covenants running with the land or equitable servitudes, supplementing and interpreting the Act and operating independently of the Act should the Act be, in any respect, inapplicable, to establish the common plan for the condominium development and its operation as indicated herein and in the Survey Map and Plans; provided, however, that the provisions of this Declaration shall not be so applied that the Property is removed from submission to the Act or discontinued in whole or in part as a condominium development unless such continued application of all or a part of the Declaration is specifically called for or reasonably implied for all or part of the Property. None of the provisions of this Declaration, including without limitation, this Article 34, shall continue to constitute covenants running with the land or equitable servitudes for any Parcel withdrawn or excluded from the Condominium pursuant to Section 4.2 hereof, unless and until such Parcel is added to the Condominium pursuant to Section 10.4 hereof.

DECLARANT

SWANSON-DEAN CORPORATION
a Washington corporation

By 

STATE OF WASHINGTON)
) ss.
COUNTY OF KING)

On this day personally appeared before
me Gary King to me known to be
the President of Swanson-Dean Corporation,
the corporation that executed the within and foregoing
instrument, and acknowledged the said instrument to be the
free and voluntary act and deed of said corporation for
the uses and purposes therein mentioned, and on oath

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stated that he was authorized to execute said instrument,
and that the seal affixed is the corporate seal of said
corporation.

Given under my hand and official seal this 21st
day of April, 1988.

Patricia J. Carlson
Notary Public in and for the
State of Washington, residing
at Richland.
1-27-90

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EXHIBIT A

Legal Description of Parcels

PARCEL 74

THAT PORTION OF SOUTHEAST QUARTER OF SECTION 9, TOWNSHIP 24 NORTH, RANGE 6 EAST, W.M., KING COUNTY, WASHINGTON, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID SUBDIVISION;
THENCE ALONG THE SOUTH LINE THEREOF N88°28'02"W 995.15 FEET;
THENCE N01°31'58"E 338.88 FEET TO THE TRUE POINT OF BEGINNING;
THENCE N55°00'00"W 88.45 FEET;
THENCE N20°09'00"W 20.37 FEET;
THENCE N35°00'00"E 72.03 FEET;
THENCE S55°00'00"E 105.17 FEET;
THENCE S35°00'00"W 83.67 FEET TO THE TRUE POINT OF BEGINNING.



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PARCEL 73

THAT PORTION OF SOUTHEAST QUARTER OF SECTION 9, TOWNSHIP 24 NORTH, RANGE 6 EAST, W.M., KING COUNTY, WASHINGTON, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID SUBDIVISION;
THENCE ALONG THE SOUTH LINE THEREOF N88°28'02"W 931.19 FEET;
THENCE N01°31'58"E 420.88 FEET TO THE TRUE POINT OF BEGINNING;
THENCE N55°00'00"W 149.85 FEET;
THENCE N33°59'10"E 88.84 FEET;
THENCE S55°00'00"E 151.42 FEET;
THENCE S35°00'00"W 88.83 FEET TO THE TRUE POINT OF BEGINNING.



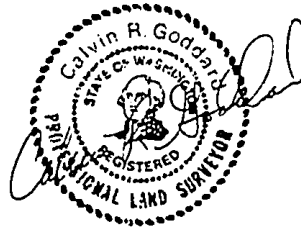
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PARCEL 86

THAT PORTION OF SOUTHEAST QUARTER OF SECTION 9, TOWNSHIP 24 NORTH, RANGE 6 EAST, W.M., KING COUNTY, WASHINGTON, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID SUBDIVISION;
THENCE ALONG THE SOUTH LINE THEREOF N88°28'02"W 869.69 FEET;
THENCE N01°31'58"E 510.88 FEET TO THE TRUE POINT OF BEGINNING;
THENCE N55°00'00"W 153.46 FEET;
THENCE N33°59'10"E 65.14 FEET;
THENCE N75°46'57"E 31.29 FEET;
THENCE S55°00'00"E 134.17 FEET;
THENCE S35°00'00"W 88.83 FEET TO THE TRUE POINT OF BEGINNING.



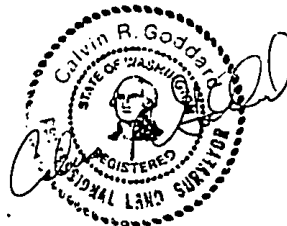
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PARCEL 87

THAT PORTION OF SOUTHEAST QUARTER OF SECTION 9, TOWNSHIP 24 NORTH, RANGE 6 EAST, W.M., KING COUNTY, WASHINGTON, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID SUBDIVISION;
THENCE ALONG THE SOUTH LINE THEREOF N88°28'02"W 688.55 FEET;
THENCE N01°31'58"E 444.71 FEET TO THE TRUE POINT OF BEGINNING;
THENCE N55°00'00"W 145.83 FEET;
THENCE N35°00'00"E 88.83 FEET;
THENCE S55°00'00"E 145.83 FEET;
THENCE S35°00'00"W 88.83 FEET TO THE TRUE POINT OF BEGINNING.



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PARCEL 88

THAT PORTION OF SOUTHEAST QUARTER OF SECTION 9, TOWNSHIP 24 NORTH, RANGE 6 EAST, W.M., KING COUNTY, WASHINGTON, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID SUBDIVISION;
THENCE ALONG THE SOUTH LINE THEREOF N88°28'02"W 748.66 FEET;
THENCE N01°31'58"E 353.78 FEET TO THE TRUE POINT OF BEGINNING;
THENCE N55°00'00"W 145.83 FEET;
THENCE N35°00'00"E 88.83 FEET;
THENCE S55°00'00"E 145.83 FEET;
THENCE S35°00'00"W 88.83 FEET TO THE TRUE POINT OF BEGINNING.



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PARCEL 89

THAT PORTION OF SOUTHEAST QUARTER OF SECTION 9, TOWNSHIP 24 NORTH, RANGE 6 EAST, W.M., KING COUNTY, WASHINGTON, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID SUBDIVISION;
THENCE ALONG THE SOUTH LINE THEREOF N88°28'02"W 812.94 FEET;
THENCE N01°31'58"E 265.61 FEET TO THE TRUE POINT OF BEGINNING;
THENCE N55°00'00"W 145.83 FEET;
THENCE N35°00'00"E 88.83 FEET;
THENCE S55°00'00"E 145.83 FEET;
THENCE S35°00'00"W 88.83 FEET TO THE TRUE POINT OF BEGINNING.



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PARCEL 90

THAT PORTION OF SOUTHEAST QUARTER OF SECTION 9, TOWNSHIP 24 NORTH, RANGE 6 EAST, W.M., KING COUNTY, WASHINGTON, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID SUBDIVISION;
THENCE ALONG THE SOUTH LINE THEREOF N88°28'02"W 1007.62 FEET;
THENCE N01°31'58"E 217.40 FEET TO THE TRUE POINT OF BEGINNING;
THENCE N15°00'00"W 83.67 FEET;
THENCE N75°00'00"E 105.17 FEET;
THENCE S15°00'00"E 83.67 FEET;
THENCE S75°00'00"W 105.17 FEET TO THE TRUE POINT OF BEGINNING.



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PARCEL 91

THAT PORTION OF SOUTHEAST QUARTER OF SECTION 9, TOWNSHIP 24 NORTH, RANGE 6 EAST, W.M., KING COUNTY, WASHINGTON, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID SUBDIVISION;
THENCE ALONG THE SOUTH LINE THEREOF N88°28'02"W 1181.10 FEET;
THENCE N01°31'58"E 183.69 FEET TO THE TRUE POINT OF BEGINNING;
THENCE N32°30'00"W 85.09 FEET;
THENCE N68°00'00"E 118.36 FEET;
THENCE S22°00'00"E 83.67 FEET;
THENCE S68°00'00"W 102.86 FEET TO THE TRUE POINT OF BEGINNING.



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PARCEL 92

THAT PORTION OF SOUTHEAST QUARTER OF SECTION 9, TOWNSHIP 24 NORTH, RANGE 6 EAST, W.M., KING COUNTY, WASHINGTON, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID SUBDIVISION;
THENCE ALONG THE SOUTH LINE THEREOF N88°28'02"W 1181.10 FEET;
THENCE N01°31'58"E 183.69 FEET TO THE TRUE POINT OF BEGINNING;
THENCE S68°00'00"W 10.47 FEET;
THENCE S47°00'00"W 92.39 FEET;
THENCE N43°00'00"W 83.67 FEET;
THENCE N47°00'00"E 107.89 FEET;
THENCE N68°00'00"E 10.47 FEET;
THENCE S32°30'00"E 85.09 FEET TO THE TRUE POINT OF BEGINNING.



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PARCEL 93

THAT PORTION OF SOUTHEAST QUARTER OF SECTION 9, TOWNSHIP 24 NORTH, RANGE 6 EAST, W.M., KING COUNTY, WASHINGTON, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID SUBDIVISION;
THENCE ALONG THE SOUTH LINE THEREOF N88°28'02"W 1191.92 FEET;
THENCE N01°31'58"E 294.72 FEET TO THE TRUE POINT OF BEGINNING;
THENCE S61°30'00"W 102.42 FEET;
THENCE N28°30'00"W 91.79 FEET;
THENCE N01°31'47"E 20.07 FEET;
THENCE N71°06'32"E 101.11 FEET;
THENCE S23°58'00"E 92.59 FEET TO THE TRUE POINT OF BEGINNING.



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PARCEL 94

THAT PORTION OF SOUTHEAST QUARTER OF SECTION 9, TOWNSHIP 24 NORTH, RANGE 6 EAST, W.M., KING COUNTY, WASHINGTON, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID SUBDIVISION;
THENCE ALONG THE SOUTH LINE THEREOF N88°28'02"W 1191.92 FEET;
THENCE N01°31'58"E 294.72 FEET TO THE TRUE POINT OF BEGINNING;
THENCE N23°58'00"W 92.59 FEET;
THENCE N71°06'32"E 108.81 FEET;
THENCE S20°09'00"E 92.05 FEET;
THENCE S71°00'00"W 102.64 FEET TO THE TRUE POINT OF BEGINNING.



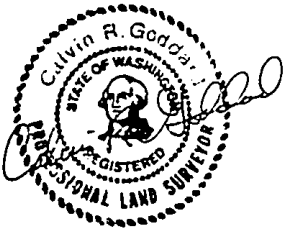
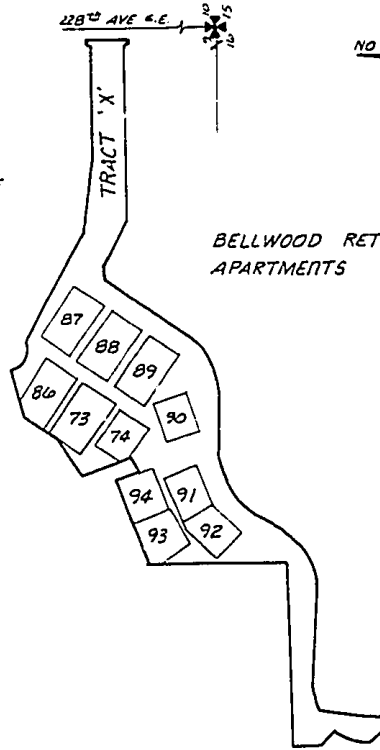
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EXHIBIT A-1

GARDEN VILLAGE I AND TRACT 'X'

MARIONWOOD
NURSING HOME

BELLWOOD RETIREMENT
APARTMENTS



3-1-88

NUMBER SHOWS BOTH BUILDING & PARCEL, BEING ONE AND THE SAME.
THIS DRAWING IS APPROXIMATE ONLY, AND IS NOT INTENDED AS
REPRESENTATION OF ACTUAL LOCATION, SIZE OR SHAPE.



STEPAN & ASSOCIATES, Inc.
33505 13th Place South
Federal Way, WA 98003
927-7850 / 682-4771

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Project _____ Job No. 41515 46
Subject _____ Comp _____ Date _____
Sheet _____ of _____ Chkd. _____ Date _____

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EXHIBIT 'B'

LANDS SUSCEPTIBLE TO MERGER

THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 9,
TOWNSHIP 24 NORTH, RANGE 6 EAST, W.M., IN KING COUNTY,
WASHINGTON.

EXCEPT THE NORTH 400.00 FEET IN WIDTH OF THE EAST 690 FEET IN
WIDTH;

AND EXCEPT THE EAST 30.00 FEET OF SAID SUBDIVISION;

ALSO EXCEPT THE FOLLOWING DESCRIBED PORTION OF SAID SUBDIVISION
MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID SECTION 9;
THENCE ALONG THE EAST LINE THEREOF N01°27'13"E 927.57 FEET TO THE
SOUTH LINE OF THE NORTH 400.00 FEET OF SAID SOUTHEAST QUARTER OF
THE SOUTHEAST QUARTER;
THENCE ALONG SAID SOUTH LINE N88°27'26"W 30.00 FEET TO THE
WESTERLY MARGIN OF 228TH AVENUE S.E. AND THE TRUE POINT OF
BEGINNING;
THENCE ALONG SAID WESTERLY MARGIN S01°27'13"W 439.23 FEET;
THENCE N88°32'47"W 12.00 FEET TO THE BEGINNING OF A NON-TANGENT
CURVE CONCAVE TO THE WEST HAVING A RADIUS OF 25.00 FEET, A RADIAL
LINE THROUGH SAID BEGINNING BEARS S88°32'47"E;
THENCE SOUTHERLY AND SOUTHWESTERLY 17.02 FEET ALONG SAID CURVE
THROUGH A CENTRAL ANGLE OF 39°00'56";
THENCE N88°27'26"W 282.42 FEET TO THE SOUTHERLY PROLONGATION OF
THE WEST LINE OF LOT 4 OF KING COUNTY SHORT PLAT NO. 983051R,
RECORDED UNDER KING COUNTY AUDITOR'S FILE NO. 8503069003;
THENCE N81°56'19"W 176.17 FEET TO AN ANGLE POINT IN THE SOUTH
LINE OF LOT 2 OF SAID SHORT PLAT;
THENCE ALONG THE LINE COMMON TO LOTS 1 AND 2 OF SAID SHORT PLAT
N59°58'51"W 309.77 FEET TO THE BEGINNING OF A NON-TANGENT CURVE
CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 60.00 FEET, A RADIAL
LINE THROUGH SAID BEGINNING BEARS S18°10'14"E;
THENCE WESTERLY, NORTHWESTERLY, NORTHERLY AND NORTHEASTERLY
144.69 FEET ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF
138°10'14" TO A POINT OF TANGENCY ON THE NORTHWESTERLY LINE OF
SAID LOT 2;
THENCE ALONG SAID NORTHWESTERLY LINE N30°00'00"E 230.02 FEET TO
THE NORTHWEST CORNER OF SAID LOT 2;
THENCE ALONG THE NORTH LINE OF SAID LOT 2 AND SAID SOUTH LINE OF
THE NORTH 400.00 FEET OF SAID SUBDIVISION S88°27'26"E 710.00 FEET
TO THE TRUE POINT OF BEGINNING.

ALSO EXCEPT THE FOLLOWING DESCRIBED PORTION OF SAID SUBDIVISION
MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID SECTION 9;
THENCE ALONG THE SOUTH LINE THEREOF N88°28'02"W 542.49 FEET;
THENCE N46°34'56"E 40.75 FEET TO THE TRUE POINT OF BEGINNING;

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THENCE N67°10'08"W 200.36 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE TO THE EAST HAVING A RADIUS OF 114.00 FEET, A RADIAL LINE THROUGH SAID BEGINNING BEARS S25°58'11"W; THENCE NORTHWESTERLY, NORTHERLY AND NORTHEASTERLY 179.07 FEET ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 90°00'00"; THENCE NON-TANGENT TO THE PRECEDING CURVE N35°24'17"E 253.19 FEET; THENCE N88°28'45"E 34.70 FEET; THENCE S61°30'25"E 370.57 FEET; THENCE S46°34'56"W 355.53 FEET TO THE TRUE POINT OF BEGINNING.

ALSO EXCEPT THE FOLLOWING DESCRIBED PORTION OF SAID SUBDIVISION, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID SECTION 9; THENCE ALONG THE SOUTH LINE THEREOF N88°28'02"W 542.49 FEET TO THE TRUE POINT OF BEGINNING; THENCE N46°34'56"E 396.28 FEET; THENCE S61°30'25"E 154.14 FEET; THENCE S88°00'47"E 94.36 FEET TO THE WEST LINE OF THE EAST 30.00 FEET OF SAID SECTION 9 AND THE WEST MARGIN OF 228TH AVENUE S.E.; THENCE S01°27'13"W 209.34 FEET ALONG SAID WEST MARGIN TO SAID SOUTH LINE OF SECTION 9; THENCE N88°28'02"W 512.49 FEET ALONG SAID SOUTH LINE TO THE TRUE POINT OF BEGINNING.

TOGETHER WITH

THAT PORTION OF THE SOUTHEAST QUARTER OF SECTION 9, TOWNSHIP 24 NORTH, RANGE 6 EAST, W.M., KING COUNTY, WASHINGTON DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID SECTION 9; THENCE ALONG THE EAST LINE THEREOF N01°27'13"E 209.11 FEET; THENCE N88°00'47"W 30.00 FEET TO THE WESTERLY MARGIN OF 228TH AVENUE S.E. AND THE NORTHEAST CORNER OF LOT 'D' OF KING COUNTY LOT LINE ADJUSTMENT NO. 8602006 RECORDED UNDER RECORDING NO. 8605120928, RECORDS OF SAID COUNTY; THENCE ALONG THE NORTHERLY LINE OF SAID LOT 'D' N88°00'47"W 94.36 FEET; THENCE CONTINUING N61°30'25"W 472.11 FEET TO THE TRUE POINT OF BEGINNING AND THE BEGINNING OF A NON-TANGENT CURVE CONCAVE TO THE SOUTHEAST HAVING A RADIUS OF 180.00 FEET (A RADIAL LINE THROUGH SAID BEGINNING BEARS N01°38'17"E); THENCE WESTERLY AND SOUTHWESTERLY 176.66 FEET ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 56°14'00" TO A POINT OF CUSP WITH THE WESTERLY LINE OF SAID LOT 'D'; THENCE ALONG SAID WESTERLY LINE N35°24'17"E 122.46 FEET TO SAID NORTHERLY LINE; THENCE ALONG SAID NORTHERLY LINE N88°28'45"E 34.70 FEET; THENCE CONTINUING S61°30'25"E 52.60 FEET TO THE TRUE POINT OF BEGINNING.

TOGETHER WITH THAT PORTION OF THE NORTHEAST QUARTER OF SECTION

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16, TOWNSHIP 24 NORTH, RANGE 6 EAST, W.M., IN KING COUNTY, WASHINGTON DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 16;
THENCE N88°28'02"W ALONG THE NORTH LINE OF SAID SECTION 16 A
DISTANCE OF 542.49 FEET TO THE TRUE POINT OF BEGINNING;
THENCE S46°34'56"W 305.33 FEET TO A POINT ON A CURVE, THE CENTER
OF SAID CURVE BEARS S27°12'21"E 62.00 FEET;
THENCE SOUTHWESTERLY ALONG SAID CURVE TO THE LEFT THROUGH A
CENTRAL ANGLE OF 10°33'42" AND ARC DISTANCE OF 11.43 FEET TO A
POINT OF TANGENCY;
THENCE S52°13'57"W 1114.30 FEET TO A POINT HEREINAFTER REFERRED
TO A POINT 'A';
THENCE S37°46'03"E 871.00 FEET;
THENCE N52°13'57"E 400.00 FEET;
THENCE S37°46'03"E 541.55 FEET TO A POINT OF CURVE;
THENCE ON A CURVE TO THE LEFT HAVING A RADIUS OF 160.00 FEET
THROUGH A CENTRAL ANGLE OF 77°43'17" AN ARC DISTANCE OF 217.04
FEET TO A POINT OF TANGENCY;
THENCE N64°30'40"E 90.86 FEET TO A POINT OF CURVE;
THENCE EASTERLY ALONG SAID CURVE TO THE RIGHT HAVING A RADIUS OF
190.25 FEET THROUGH A CENTRAL ANGLE OF 26°13'52" AN ARC DISTANCE
OF 87.10 FEET TO A POINT ON A CURVE ON THE WESTERLY MARGIN OF
228TH AVENUE S.E. AS CONVEYED TO KING COUNTY BE DEED RECORDED
UNDER RECEIVING NO. 7110210313 RECORDS OR SAID COUNTY;
SAID POINT BEING A POINT ON A CURVE THE CENTER OF WHICH BEARS
N76°39'59"W 808.00 FEET DISTANT;
THENCE SOUTHERLY, SOUTHWESTERLY AND WESTERLY ALONG SAID MARGIN
AND THE NORTHERLY MARGIN OF S.E. 43RD WAY ALONG SAID CURVE TO THE
RIGHT THROUGH A CENTRAL ANGLE OF 87°59'49" AND ARC DISTANCE OF
1240.96 FEET TO AN POINT OF TANGENCY;
THENCE CONTINUING ALONG SAID MARGIN BY THE FOLLOWING COURSES AND
DISTANCE;
N78°39'57"W 945.67 FEET TO A POINT OF CURVE;
THENCE ON A CURVE TO THE RIGHT HAVING A RADIUS OF 1458.00 FEET
THROUGH A CENTRAL ANGLE OF 29°51'27" AN ARC DISTANCE OF 759.78
FEET TO A POINT OF TANGENCY;
THENCE N48°48'30"W 61.08 FEET TO THE WEST LINE OF SAID
SUBDIVISION;
THENCE N01°34'44"E ALONG SAID WEST LINE 1863.45 FEET TO THE
NORTHWEST CORNER OF SAID SUBDIVISION;
THENCE S88°28'02"E 2110.53 FEET TO THE TRUE POINT OF BEGINNING.

TOGETHER WITH THAT PORTION OF THE NORTHEAST QUARTER OF SECTION
16, TOWNSHIP 24 NORTH, RANGE 6 EAST, W.M., IN KING COUNTY,
WASHINGTON, DESCRIBED AS FOLLOWS;

BEGINNING AT THE HEREINABOVE DESCRIBED POINT 'A';
THENCE S37°46'03"E 871.00 FEET;
THENCE N52°13'57"E 100.00 FEET;
THENCE N37°46'03"W 871.00 FEET;
THENCE S52°13'57"W 100.00 TO THE POINT OF BEGINNING.

TOGETHER WITH THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER AND

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THAT PORTION OF THE SOUTH HALF OF THE NORTHEAST QUARTER, ALL IN SECTION 16, TOWNSHIP 24 NORTH, RANGE 6 EAST, W.M., IN KING COUNTY, WASHINGTON, LYING SOUTHERLY OF THE SOUTHERLY MARGIN OF S.E. 43RD WAY AS CONVEYED TO KING COUNTY BE DEED RECORDED UNDER RECEIVING NO. 7110210313.

EXCEPT THE EAST 30 FEET THEREOF FOR 228TH AVENUE S.E.

ALSO EXCEPT

THOSE PORTIONS OF THE SOUTHEAST QUARTER OF SECTION 9 AND THE NORTHEAST QUARTER OF SECTION 16, ALL IN TOWNSHIP 24 NORTH, RANGE 6 EAST, W.M., KING COUNTY, WASHINGTON, DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID SECTION 9;
THENCE ALONG THE EAST LINE THEREOF N01°27'13"E 209.11 FEET;
THENCE N88°00'47"W 30.00 FEET TO THE WESTERLY MARGIN OF 228TH AVENUE S.E., THE NORTHEAST CORNER OF LOT 'D' OF KING COUNTY LOT LINE ADJUSTMENT NO. 8602006 RECORDED UNDER RECORDING NO. 8605120928, RECORDS OF SAID COUNTY;
THENCE ALONG THE NORTHERLY LINE OF SAID LOT 'D' N88°00'47"W 94.36 FEET;
THENCE CONTINUING N61°30'25"W 472.11 FEET TO THE TRUE POINT OF BEGINNING;
THENCE CONTINUING N61°30'25"W 52.60 FEET;
THENCE CONTINUING S88°28'45"W 34.70 FEET;
THENCE CONTINUING S35°24'17"W 233.20 FEET TO THE BEGINNING OF A CURVE CONCAVE TO THE NORTHWEST HAVING A RADIUS OF 188.16 FEET;
THENCE SOUTHWESTERLY AND WESTERLY 185.18 FEET ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 56°23'13";
THENCE N88°12'30"W 142.80 FEET TO THE BEGINNING OF A CURVE CONCAVE TO THE SOUTHEAST HAVING A RADIUS OF 176.00 FEET;
THENCE WESTERLY AND SOUTHWESTERLY 192.12 FEET ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 62°32'34";
THENCE S29°14'56"W 56.62 FEET TO THE BEGINNING OF A CURVE CONCAVE TO THE NORTHWEST HAVING A RADIUS OF 174.00 FEET;
THENCE SOUTHWESTERLY AND WESTERLY 203.10 FEET ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 66°52'37";
THENCE N83°52'27"W 217.66 FEET TO THE BEGINNING OF A CURVE CONCAVE TO THE SOUTH HAVING A RADIUS OF 151.00 FEET;
THENCE WESTERLY AND SOUTHWESTERLY 80.54 FEET ALONG SAID CURE THROUGH A CENTRAL ANGLE OF 30°33'37" TO A RADIAL LINE OF SAID CURVE WHICH BEARS N24°26'04"W;
THENCE ALONG A NON-TANGENT LINE S08°55'02"W 152.83 FEET;
THENCE S52°29'38"W 25.00 FEET;
THENCE N37°30'22"W 70.00 FEET TO THE EASTERLY LINE OF TRACT 'K' OF MEADOW VILLAGE 1, A CONDOMINIUM, AS RECORDED UNDER RECORDING NO. 8601221049 IN VOLUME 79 OF CONDOMINIUMS AT PAGES 16 THROUGH 18, INCLUSIVE, RECORDS OF KING COUNTY, WASHINGTON AND THE BEGINNING OF A NON-TANGENT CURVE CONCAVE TO THE SOUTHEAST HAVING A RADIUS OF 151.00 FEET (A RADIAL LINE THROUGH SAID BEGINNING BEARS N79°46'30"W);
THENCE NORTHERLY AND NORTHEASTERLY 88.64 FEET ALONG SAID CURVE AND SAID EASTERLY LINE THROUGH A CENTRAL ANGLE OF 33°38'07" TO A

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RADIAL LINE OF SAID CURVE WHICH BEARS N46°08'23"W AND THE MOST
EASTERLY CORNER OF SAID TRACT 'K';
THENCE ALONG THE NORTHERLY LINE OF SAID TRACT 'K' AND THE
PROLONGATION OF SAID RADIAL LINE N46°06'23"W 48.00 FEET TO THE
MOST NORTHERLY CORNER OF SAID TRACT 'K';
THENCE LEAVING SAID NORTHERLY LINE N01°31'58"E 66.00 FEET TO THE
LINE COMMON TO SAID SECTIONS 9 AND 16;
THENCE ALONG SAID COMMON SECTION LINE S88°28'02"E 457.39 FEET TO
THE SOUTHWEST CORNER OF THE SOUTHEAST QUARTER OF THE SOUTHEAST
QUARTER OF SAID SECTION 9;
THENCE ALONG THE WEST LINE THEREOF N01°31'47"E 343.00 FEET;
THENCE N71°06'32"E 209.92 FEET;
THENCE S20°09'00"E 62.00 FEET;
THENCE N69°51'00"E 46.00 FEET;
THENCE N20°09'00"W 128.50 FEET;
THENCE N56°08'19"E 111.99 FEET;
THENCE N33°59'10"E 107.34 FEET;
THENCE N75°46'57"E 110.99 FEET TO THE WESTERLY LINE OF LOT 'B' OF
SAID KING COUNTY LOT LINE ADJUSTMENT NO. 8602006 AND THE
BEGINNING OF A NON-TANGENT CURVE CONCAVE TO THE NORTHEAST HAVING
A RADIUS OF 60.00 FEET (A RADIAL LINE THROUGH SAID BEGINNING
BEARS S75°46'57"W);
THENCE SOUTHEASTERLY AND EASTERLY 98.39 FEET ALONG SAID CURVE AND
SAID WESTERLY LINE THROUGH A CENTRAL ANGLE OF 93°57'11" TO A
RADIAL LINE OF SAID CURVE WHICH BEARS S18°10'14"E;
THENCE ALONG A NON-TANGENT LINE S59°58'51"E 309.77 FEET;
THENCE S81°56'19"E 176.17 FEET TO THE SOUTHWEST CORNER OF LOT 'C'
OF SAID KING COUNTY LOT LINE ADJUSTMENT NO. 8602006;
THENCE ALONG THE SOUTH LINE OF SAID LOT 'C' S88°27'26"E 282.42
FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE TO THE
NORTHWEST HAVING A RADIUS OF 25.00 FEET (A RADIAL LINE THROUGH
SAID BEGINNING BEARS S49°31'51"E);
THENCE NORTHEASTERLY AND NORTHERLY 17.02 FEET ALONG SAID CURVE
THROUGH A CENTRAL ANGLE OF 39°00'56";
THENCE ALONG A NON-TANGENT LINE S88°32'47"E 12.00 FEET TO SAID
WESTERLY MARGIN OF 228TH AVENUE S.E.;
THENCE ALONG SAID WESTERLY MARGIN S01°27'13"W 98.00 FEET;
THENCE LEAVING SAID WESTERLY MARGIN N88°32'47"W 12.00 FEET TO THE
BEGINNING OF A NON-TANGENT CURVE CONCAVE TO THE SOUTHWEST HAVING
A RADIUS OF 25.00 FEET (A RADIAL LINE THROUGH SAID BEGINNING
BEARS N88°32'47"W);
THENCE NORTHERLY, NORTHWESTERLY AND WESTERLY 39.27 FEET ALONG
SAID CURVE THROUGH A CENTRAL ANGLE OF 90°00'02";
THENCE N88°32'49"W 248.79 FEET TO THE BEGINNING OF A CURVE
CONCAVE TO THE NORTH HAVING A RADIUS OF 781.00 FEET;
THENCE WESTERLY 74.28 FEET ALONG SAID CURVE THROUGH A CENTRAL
ANGLE OF 05°25'58" TO A RADIAL LINE OF SAID CURVE THAT BEARS
S06°54'09"W;
THENCE LEAVING SAID CURVE N86°20'12"W 155.02 FEET TO THE TRUE
POINT OF BEGINNING.

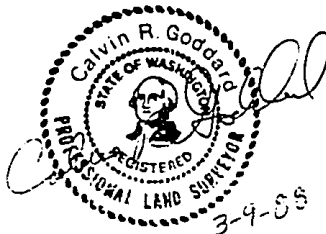
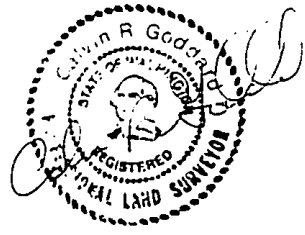
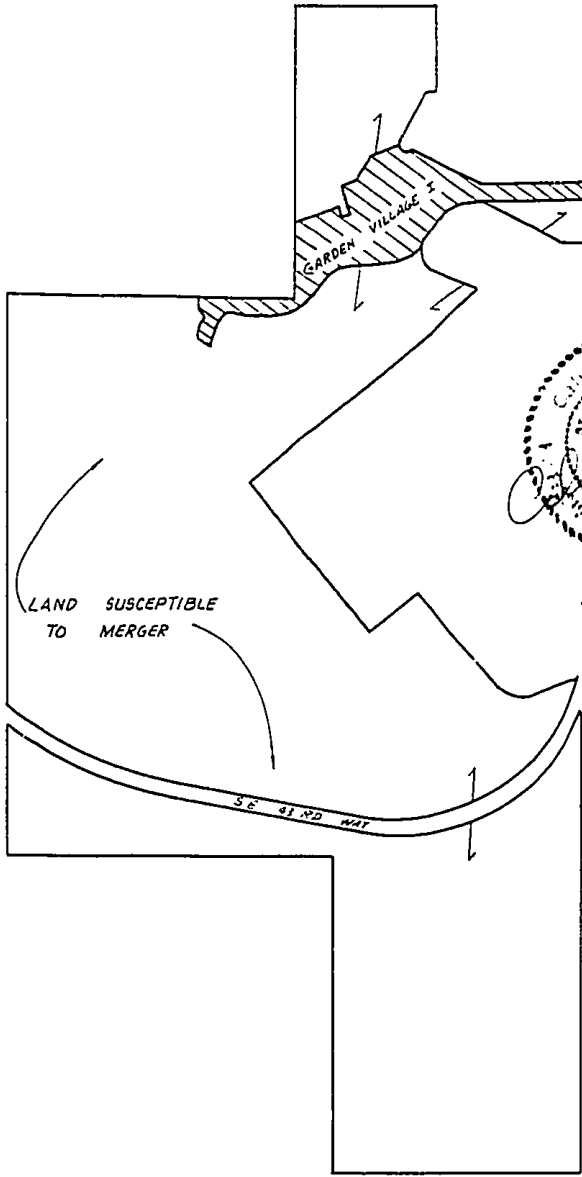


EXHIBIT B-1

LAND SUSCEPTIBLE TO MERGER

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33505 13th Place South
Federal Way, WA 98003
927-7850 / 682-4771

Project _____ Job No. 41515.46
Subject _____ Comp. _____ Date _____
Sheet _____ of _____ Chkd. _____ Date _____

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EXHIBIT C

Location, Description, Value
and Percentage Undivided Interest
of Apartments

Each Westbury type Apartment is approximately 1,315 square feet in area and has an entry hall, a living room with a fireplace, a dining room, a kitchen, a master bedroom suite with a bathroom, a second bedroom, a second bathroom, an exterior deck or patio, a two-car garage, and coffered ceilings. Each Monticello type Apartment is approximately 1,335 square feet in area, including a loft area, and contains an entry hall with a powder room, a living room with fireplace and dining area, a kitchen with a dining nook, a master bedroom suite with a bathroom and dressing area, a loft with a full bathroom, an exterior deck or patio, a two-car garage, and coffered ceilings. Each Versailles type Apartment is approximately 1,475 square feet in area and contains an entry hall, a living room with a fireplace, a dining room, a kitchen with dining nook, a master bedroom suite with bathroom and walk-in closet, a second bathroom, a second bedroom, an exterior deck, a two-car garage, and coffered ceilings. Each Versailles (lower) type Apartment has all the features listed above for the Versaille Apartments, and has in addition, ground floor garden access.

None of the Apartments have substantial views.

The following table shows the location, type, floor plan, and percentage of undivided interest in the Common Areas and Facilities with respect to each Apartment.

<u>Bldg. No.</u>	<u>Type</u>	<u>Address</u>	<u>Level</u>	<u>Value</u>	<u>Percent- age</u>
73	1301 Westbury	3671 225th P1 SE	1	155,000	2.4490
73	1302 Westbury	3669 225th P1 SE	1	155,000	2.4490
73	2301 Versailles	3677 225th P1 SE	2	176,500	2.7880
73	2302 Monticello	3679 225th P1 SE	2	159,000	2.5120
73	2303 Versailles	3681 225th P1 SE	2	176,500	2.7880
74	1303 Versailles(L)	3687 225th P1 SE	1	185,000	2.9225
74	1304 Versailles(L)	3685 225th P1 SE	1	185,000	2.9225
86	1329 Westbury	3647 225th P1 SE	1	155,000	2.4490
86	1330 Westbury	3649 225th P1 SE	1	155,000	2.4490
86	2316 Versailles	3661 225th P1 SE	2	176,500	2.7880
86	2317 Monticello	3663 225th P1 SE	2	159,000	2.5120
86	2318 Versailles	3665 225th P1 SE	2	176,500	2.7880

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Bldg. No.	Type	Address	Level	Value	Percent- age	
87	1331	Westbury	3652 225th P1 SE	1	155,000	2.4490
87	1332	Westbury	3650 225th P1 SE	1	155,000	2.4490
87	2319	Versailles	3656 225th P1 SE	2	176,500	2.7880
87	2320	Monticello	3658 225th P1 SE	2	159,000	2.5120
87	2321	Versailles	3660 225th P1 SE	2	176,500	2.7880
88	1333	Westbury	3666 225th P1 SE	1	155,000	2.4490
88	1334	Westbury	3664 225th P1 SE	1	155,000	2.4490
88	2322	Versailles	3670 225th P1 SE	2	176,500	2.7880
88	2323	Monticello	3672 225th P1 SE	2	159,000	2.5120
88	2324	Versailles	3674 225th P1 SE	2	176,500	2.7880
89	1335	Westbury	3680 225th P1 SE	1	155,000	2.4490
89	1336	Westbury	3678 225th P1 SE	1	155,000	2.4490
89	2325	Versailles	3684 225th P1 SE	2	176,500	2.7880
89	2326	Monticello	3686 225th P1 SE	2	159,000	2.5120
89	2327	Versailles	3688 225th P1 SE	2	176,500	2.7880
90	1337	Versailles(L)	3692 225th P1 SE	1	185,000	2.9225
90	1338	Versailles(L)	3694 225th P1 SE	1	185,000	2.9225
91	1339	Versailles(L)	3697 224th P1 SE	1	185,000	2.9225
91	1340	Versailles(L)	3695 224th P1 SE	1	185,000	2.9225
92	1341	Versailles(L)	3693 224th P1 SE	1	185,000	2.9225
92	1342	Versailles(L)	3691 224th P1 SE	1	185,000	2.9225
93	1343	Versailles(L)	3685 224th P1 SE	1	185,000	2.9225
93	1344	Versailles(L)	3687 224th P1 SE	1	185,000	2.9225
94	1345	Versailles(L)	3681 224th P1 SE	1	185,000	2.9225
94	1346	Versailles(L)	3683 224th P1 SE	1	185,000	2.9225
TOTALS					<u>\$6,330,000</u>	<u>100.0000%</u>