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1. Name of Transaction

First Amendment to Bylaws of Twenty-One Irvington Condominiums Owners Association

2. Name of Party

Twenty-One Irvington Condominiums Owners Association

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**FIRST AMENDMENT TO BYLAWS OF
TWENTY-ONE IRVINGTON
CONDOMINIUMS OWNERS ASSOCIATION**

This First Amendment to Bylaws of Twenty-One Irvington Condominiums Owners Association is made this 17th day of April, 2010, by the Twenty-One Irvington Condominiums Owners Association ("Association"), an Oregon non-profit corporation.

RECITALS

A. Twenty-One Irvington Condominiums ("Condominium") is a condominium located in the City of Portland, Multnomah County, Oregon. The Condominium was established pursuant to the following documents recorded in the Records of Multnomah County, Oregon:

Declaration Submitting Twenty-One Irvington Condominiums to Condominium Ownership, recorded January 12, 2006, as Document No. 2006-006941 ("Declaration");

Bylaws of Twenty-One Irvington Condominiums Owners Association, recorded January 12, 2006, as Exhibit D to the Declaration ("Bylaws"); and

Plat of Twenty-One Irvington Condominiums, recorded in Plat Book 1272, Pages 40-45, Plat Records.

B. Association is the Twenty-One Irvington Condominiums Owners Association, an Oregon nonprofit corporation formed pursuant to the Declaration, Bylaws, and Articles of Incorporation, filed January 20, 2006, in the office of the Oregon Secretary of State, Corporation Division.

C. Pursuant to Article 9 of the Bylaws, the Association and the unit owners of the Condominium wish to amend the Bylaws in the manner set forth below.

I. Section 7.6 of the Bylaws is amended to read:

7.6 **Leasing and Rental of Units.** The leasing and rental of units shall be in accordance with Article 12 of these Bylaws.

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II. A new Article 12 is added to the Bylaws to read as follows:

Article 12

LEASING AND RENTAL OF UNITS

The leasing and renting of units by owners shall be in accordance with this Article.

12.1 Definitions.

(a) "To Rent," "To Lease," "Rental," "Lease," "Renting," or "Leasing" refers to and includes the leasing or renting of a unit by the unit owner(s) and a right to use or occupy a unit for a specific term or indefinite term (with rent stated on a periodic basis) by a person or persons other than the owner, in exchange for the payment of rent (money, property, or other goods or services of value). For the purpose of the regulation of leases and tenant screening as provided in this Article 12, the terms "to rent," "renting," or "rental" do not mean:

(1) Joint ownership of a unit by means of joint tenancy, tenancy-in-common, or other forms of co-ownership;

(2) An agreement between the owner and a roommate under which the owner and another person or persons share simultaneous joint use or occupancy of a unit;

(3) Use or occupancy of a unit by a Related Party of the owner;

(4) Housesitting arrangements, where the owner is absent for a period of time not to exceed six (6) months, and the owner has not vacated the premises.

(b) "Related Party" means a person who is the parent, parent-in-law, sibling, sibling-in-law, parents' sibling, grandparent, child, or lineal descendent of the owner.

12.2 Restrictions.

(a) All leases and rentals must be in writing and must state that any failure of a tenant to comply with the Declaration, Bylaws, and Association rules and regulations shall be a default under the lease or rental agreement.

(b) The unit may not be rented for transient or hotel purposes, and all leases and rentals shall be for a term of not less than one (1) year.

(c) The lease or rental must be for the entire unit and not merely parts of the unit.

(d) All leases and rentals shall be subject in all respects to provisions of the Declaration, these Bylaws, and all rules and regulations adopted by the Board.

(e) All owners who lease or rent their units shall promptly notify the Association in writing of the names of all tenants and others occupying such units and shall provide the Association with a complete copy of the lease or rental agreement. All owners leasing their unit shall promptly notify the Association of the address and telephone number where such owner can be reached.

(f) No unit may be rented or leased if the rental or lease results in 25% or more of the units (more than 4 units) being rented or leased ("Rental-Lease Limit"), except as provided in Section 12.4 of this Article.

12.3 Application for Approval to Rent or Lease Unit.

(a) Prior to renting or leasing any unit, an owner shall apply to the Board of Directors for permission to rent or lease his or her unit. The Board shall review the application and make a determination of whether the rental or lease will exceed the Rental-Lease Limit. The application shall be on a form approved by the Board. The Board shall then:

(1) Approve the application if it determines that the rental or lease will not exceed the Rental-Lease Limit; or

(2) Deny the application if it determines that the rental or lease of the unit will exceed the Rental-Lease Limit.

(b) If an owner is renting his or her unit at any time after the effective date of this Amendment and the rental or lease is terminated, the owner of the unit may continue to lease or rent his or her unit without re-applying for permission to lease or rent the unit under Section 12.3, above, as long as the unit has not been vacant for sixty (60) or more days.

12.4 Hardship Exceptions. To avoid undue hardships or practical difficulties, such as the owner's job relocation, extended vacation, disability, or difficulty in selling the unit due to market conditions in the area or other similar circumstances, the Board of Directors shall have discretion to approve an owner's application to temporarily rent or lease the owner's unit, even if the rental or lease will exceed the Rental-Lease Limit, as long as the total number of units rented or leased does not exceed 35%.

(a) Any hardship approval to rent or lease may not be for a period of more than six (6) months.

(b) At the termination of each six (6) month lease, the owner must re-apply to the Board pursuant to Section 12.3, above.

12.5 Limitations. Notwithstanding the fact that a lease or rental would not exceed the Rental-Lease Limit, an owner is not eligible to rent more than one unit until the pending applications of:

(a) All owners who are not currently renting or leasing a unit have been approved; and

(b) All owners who are currently renting or leasing fewer units than the applicant have been approved.

12.6 Application Process. Applications from an owner for permission to rent or lease shall be reviewed and approved or denied by the Board of Directors as set forth in this subsection.

(a) The Board of Directors shall review applications for permission to rent or lease in chronological order based upon the date and time of receipt of the application. Within fourteen (14) business days of receipt, the Board shall approve or deny an application as provided in Section 12.3. The Board shall notify the owner within fourteen (14) business days of receipt of the application if permission is or is not given and, if permission is not given, the reason for the denial. Nevertheless, failure by the Board to approve or deny an application within fourteen (14) days of receipt shall not be deemed a waiver and automatic approval of the application to rent or lease the unit.

(b) If an owner's application is denied, the applicant may be placed on a waiting list according to the date and time the application was received so that the owner whose application was earliest received will have first opportunity to rent or lease, subject to Section 12.4.

12.7 Rules. An application form, the application and approval process, a waiting list, and any rules deemed necessary by the Board to implement this section shall be established by rules adopted by resolution of the Board of Directors consistent with this section and pursuant to ORS 100.405.

12.8 Statement of Unit Occupancy. Within thirty (30) days of the recording of this Amendment and within thirty (30) days of the sale or other change in occupancy of a unit, all owners shall provide the Board with a Statement of Unit Occupancy Information which shall be kept on file with the books and records of the Association so that the Association may determine the number of units rented or leased. The Statement of Unit Occupancy Information shall be on a form prescribed by resolution of the Board and shall contain a statement of whether or not the unit is occupied by the owner and if not, the following information:

(a) The name of the renter or lessee; and

(b) The term of the rental or lease.

12.9 Remedies.

(a) If an owner fails to submit the required application and rents or leases any residence apartment, or rents or leases any unit after the Board of Directors has denied the owner's application, the Board of Directors may assess fines against the owner and the owner's unit in an amount to be determined by the Board of Directors pursuant to a schedule of fines adopted by the Board in accordance with ORS 100.405. In addition, regardless of whether any fines have been imposed, the Board of Directors may proceed with any other available legal remedies, including, but not limited to, an action to terminate the rental or lease agreement and removal of any tenant or lessee.

(b) Any failure of a tenant to comply with the Declaration, Bylaws, and Association rules and regulations shall be a default under the lease or rental agreement, regardless of whether the lease or rental agreement so provides. In the event of any such default, the owner immediately shall take all actions to cure the default, including, if necessary, eviction of the tenant.

(c) If any tenant is in violation of the provisions of the Declaration, Bylaws, or rules and regulations of the Association, the Association may bring an action in its own name and/or in the name of the owner to have the tenant evicted and/or to recover damages.

(1) If the court finds that the tenant is violating, or has violated, any of the provisions of the Declaration, these Bylaws, or the rules and regulations of the Association, the court may find the tenant guilty of unlawful detainer notwithstanding the fact that the owner is not the plaintiff in the action and/or the tenant is not otherwise in violation of tenant's lease. The remedy provided by this subsection is not exclusive and is in addition to any other remedy or remedies which the Association may have.

(2) The Association shall give the tenant and the owner notice in writing of the nature of the violation and twenty (20) days from the mailing of the notice in which to cure the violation before the Association may file for eviction.

12.10 Costs and Attorney Fees. The Association shall be entitled to recover from the offending owner its costs and attorney fees incurred for enforcement of this Article 12, regardless of whether any lawsuit or other action is commenced. The Association may assess the costs and attorney fees against the owner and the unit as an assessment pursuant to ORS 100.450.

12.11 Application of Amendment.

(a) If an owner is leasing or renting a unit on the date of recording of this Amendment, the unit owner may continue to rent or lease the unit until July 31, 2012, subject to the restrictions in Section 12.3(b), above, and subsections (b), (c), and (d), below.

(b) If an owner leasing or renting his or her unit on the date of recording of this Amendment sells the unit or the unit becomes owner-occupied, then the unit may not be leased or rented again until the number of units being leased or rented are beneath the Rental-Lease Limit and the owner has applied and been approved to lease or rent his or her unit as provided in Section 12.3.

(c) If at any time prior to August 1, 2012, the number of units being rented comes into compliance with the Rental-Lease Limit, then the owners of those units may continue to rent their units without further application to the Board as otherwise required by Section 12.3 and without the drawing of lots outlined in subsection (e), below, occurring.

(d) If, on June 1, 2012, the number of units being rented exceeds the Rental-Lease Limit, then all owners who desire to rent their units beginning August 1, 2012, shall apply to the Board as provided in Section 12.3, above. The Board shall then determine which units may be rented and the order of any waiting list by the drawing of lots. The drawing of lots shall occur on June 2, 2012. After the initial drawing of lots, all other leasing and rentals shall be determined under the application process as set forth in Sections 12.3 through 12.5. If the number of units being rented still exceeds the Rental-Lease Limit on July 31, 2012, then all leases and rentals of units shall automatically terminate at 11:59 p.m. on July 31, 2012, and the new rentals, as determined by the drawing of lots, shall commence on August 1, 2012.

12.12 Rental and Lease Agreements. Rental and lease agreements shall comply with this subsection.

(a) Any rental or lease agreement shall be in writing and shall provide that the agreement and the tenants or lessees shall be subject in all respects to the provisions of the Declaration, the Articles of Incorporation, the Bylaws, any amendments thereto, and all rules and regulations adopted at any time by the Association. The rental or lease agreement shall further provide that any failure by any lessee or tenant to comply with the terms of such documents shall be a default under the lease agreement.

(b) Each owner shall provide a copy of the Declaration, these Bylaws, and all rules and regulations of the Association to each tenant of his or her unit, and shall take a receipt for delivery of the documents. In the event any such documents are amended, revised, changed, or supplemented by the Association, the owner shall provide the tenant or lessee with a copy of the amendments, revisions, changes, or supplements within ten (10) calendar days of adoption by the Association, its Board of Directors, or its membership. By becoming a tenant, each tenant agrees to be bound by the Declaration, these Bylaws, and the rules and regulations of the Association, and recognizes and accepts the right and power of the Association to evict a tenant for any violation by the tenant of the Declaration, these Bylaws, and rules and regulations of the Association.

(c) Upon the commencement of the rental or lease period, the Occupancy Information as specified in section 12.8, above, a copy of the receipt specified

in subsection 12.12(b), above, and a copy of the lease agreement shall be provided to the Association within fourteen (14) calendar days of the commencement of the lease. If the owner fails to provide the receipt, the Association shall provide the documents to the tenant or lessee and take a receipt therefore, and shall assess a reasonable charge for the cost incurred in providing the documents to the owner as an assessment.

12.13 ORS Chapter 90 Not Applicable. Nothing in this Article may be construed to impose on the Association the duties, responsibilities, or liabilities of a landlord under ORS Chapter 90 or subject the Association to any requirements of ORS Chapter 90.

**TWENTY-ONE IRVINGTON
CONDOMINIUMS OWNERS
ASSOCIATION**

By: 

Lisa Goren, Chairperson

By: 

Michelle Jeresek, Secretary

CERTIFICATION

The undersigned Chairperson and Secretary of the Twenty-One Irvington Condominiums Owners Association, an Oregon nonprofit corporation, hereby certify that the within First Amendment to the Bylaws of the Twenty-One Irvington Condominiums Owners Association has been adopted in accordance with Article 9 of the Bylaws and ORS 100.410.

**TWENTY-ONE IRVINGTON
CONDOMINIUMS OWNERS ASSOCIATION,
an Oregon nonprofit corporation**



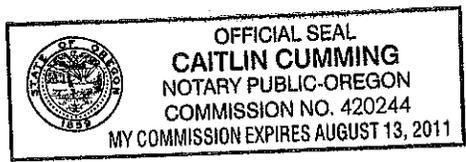
Lisa Goren, Chairperson



Michelle Jeresek, Secretary

STATE OF OREGON)
) ss.
County of Multnomah

The foregoing instrument was acknowledged before me this 17 day of April, 2010, by Lisa Goren, Chairperson of the Twenty-One Irvington Condominiums Owners Association, an Oregon nonprofit corporation, on its behalf.

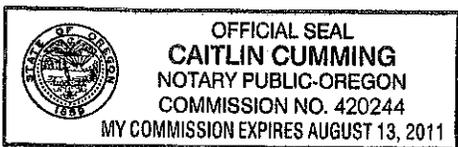


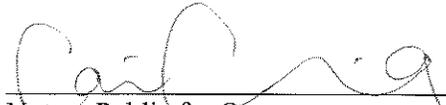


Notary Public for Oregon
My Commission Expires: Aug 13, 2011

STATE OF OREGON)
) ss.
County of Multnomah

The foregoing instrument was acknowledged before me this 17 day of April, 2010, by Michelle Jeresek, Secretary of the Twenty-One Irvington Condominiums Owners Association, an Oregon nonprofit corporation, on its behalf.





Notary Public for Oregon
My Commission Expires: Aug 13, 2011