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\$51.00

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**AMENDMENT TO THE BYLAWS OF
HILLSIDE TERRACE CONDOMINIUMS OWNERS' ASSOCIATION
(Unit Rental Restriction)**

This Amendment to Bylaws has been approved by:

Hillside Terrace Condominiums Owners' Association
1300 NE 68th Avenue
Portland OR 97213

Recorded By Fidelity National Title
Courtesy Only. Not Examined

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After Recording Return To:
LANDYE BENNETT BLUMSTEIN LLP
3500 Wells Fargo Center
1300 SW Fifth Avenue
Portland, Oregon 97201

**AMENDMENT TO THE BYLAWS OF
HILLSIDE TERRACE CONDOMINIUMS OWNERS' ASSOCIATION
(Unit Rental Restriction)**

RECITALS

A. The Declaration of Condominium Ownership for Hillside Terrace Condominiums ("Declaration") was recorded as Document No. 2007-172805 in the deed records of Multnomah County, Oregon on September 28, 2007. The Bylaws of the Hillside Terrace Condominiums Owners' Association ("Bylaws") were recorded as an exhibit to the Declaration.

B. The Hillside Terrace Condominiums Owners' Association ("Association") has now voted to amend the Bylaws to restrict the rental of Units on the terms and conditions contained herein.

C. All capitalized terms not herein defined shall have the same meaning as used in the Declaration and Bylaws.

AMENDMENT

The following restrictions are intended to supplement Section 7.1 of the Bylaws. In the event that any provisions of this Amendment conflict with Section 7.1 or any other Section of the Bylaws, this Amendment shall control.

1. **Purpose of the Amendment.** This Amendment to the Bylaws was proposed by the Association's Board of Directors ("Board") to the Association and was approved by the Association for the following purposes:

- a. To reinforce the ability of potential Unit Owners to secure mortgage financing by encouraging a high percentage of Owner-occupied Units.
- b. To reduce the negative effect rental housing may have upon Unit values.
- c. To increase participation of Unit Owners in community projects and events.
- d. To ensure that all members of the Association enjoy the full privileges of residing in our community.

e. To increase the number of Units that are Owner-occupied resulting in a more stable and enjoyable living environment.

2. **Maximum Percentage of Rentals.** The maximum number of Units that may be rented out at any given time may not exceed twenty-five percent (25%) of the total number of Units in the Association (4 units).

3. **Application for Rental Occupancy.** Any Unit Owner who desires to rent his or her Unit shall first submit an Application for Rental Occupancy to the Board. Approval by the Board is subject to maintaining a 75% Owner Occupancy Ratio. Applications shall be processed on a first-come, first-served basis, except in the event of an Application received from an Owner seeking to rent multiple Units at once. Single Unit Owners will be given priority over multiple Unit Owners regardless of date submitted. During the period that all allotted Units are rented by Owners under the grandfathered clause in Section 5, one additional Unit will be allowed to rent. Once any of the grandfathered Units are sold, the maximum amount of rental Units will return to 25%.

4. **Administration.** The Board will maintain a current list of all Units that are rented and also a waiting list of Unit Owners interested (in order of application) in renting their Units, as necessary. Requests to the Board will be responded to in writing within seven (7) business days. If a Unit Owner wishes to continue renting his or her Unit after a tenant moves out, the Unit Owner must submit a new Application for Rental Occupancy to the Board. Approval of the Application can only be granted if the total number of rentals is less than twenty-five percent (25%) of the total Units. If the maximum number of rentals is already achieved, the Unit Owner will be added to the waiting list.

5. **Existing Rentals Grandfathered.** Units which are rented on the date that this Amendment becomes effective shall be "grandfathered" and thus allowed to continue to be rented. To qualify for this right, a Unit Owner currently renting his or her Unit must submit an Application for Rental Occupancy to the Board within 30 days of the date that this Amendment is adopted. All Units who apply for and are granted "grandfather" rights will be counted towards the twenty-five percent (25%) of rental maximum and those Unit Owners will be permitted to continuously rent their Units until their Units are sold or re-occupied by the Unit Owner.

6. **Moving Fee.** A Unit Owner who has received Board permission to rent his or her Unit will be charged a \$100 fee by the Board at the time he or she enters into a lease for the Unit. This fee is intended to reimburse the Association for expenses incurred through extra garbage pickups, extra cleaning and damage repairs associated with moving in and out of Units.

7. **Documents to Tenants.** Any Unit Owner who has been granted permission by the Board to rent his or her Unit must provide their tenants with a copy of the Association's Declaration, Bylaws and rules and regulations.

8. **Violation and Enforcement.** If a Unit Owner fails to submit the required Application to the Board or rents his or her Unit without Board permission, the Board may assess a fine of \$25.00 per day against the Unit Owner until the rental is terminated. Such fee may be assessed and collected in the same manner as Association assessments. In addition, the requirements of this Amendment may also be enforced in a court of law by any Unit Owner or the Association and either shall be entitled to recover attorney fees and costs incurred, whether or not litigation has been commenced. The Association may recoup attorney fees and costs through an assessment levied against the violating Unit Owner and/or a lien against the Unit, as necessary.

9. **Effect of Amendment.** Except as specifically set forth herein, the Bylaws remain in full force and effect.

It is hereby certified that the foregoing Amendment has been approved as required by the Oregon Condominium Act and the Bylaws by seventy-five percent (75%) of the Association's voting rights.

DATED 12/15/11

HILLSIDE TERRACE CONDOMINIUMS OWNERS' ASSOCIATION

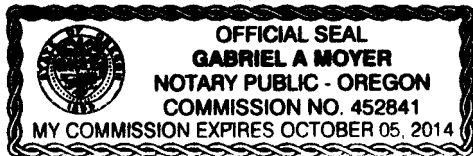
By: [Signature]
Chairperson

By: [Signature]
Secretary

STATE OF OREGON)
County of MULTNOMAH) ss.

DECEMBER 15, 2011

Personally appeared before me the above-named SHAWN WILLIAMS and BLET PERKINS who, being duly sworn, did say that they are the Chairperson and Secretary of the Hillside Terrace Condominiums Owners' Association and that said instrument was signed in behalf of said Association by authority of its Board of Directors; and they acknowledged said instrument to be its voluntary act and deed.



[Signature]
Notary Public for Oregon

The foregoing Amendment to Bylaws is approved pursuant to ORS ~~100.110~~ ^{100.410} this 27th day of February 2011 and, in accordance with ORS ~~100.110(7)~~ ^{100.410(6)}, this approval shall automatically expire if these amendments are not recorded within one (1) year from this date.

Oregon Real Estate Commissioner

By: [Signature]
Laurie Skillman