INITIAL: DLC . 6/6/79
REVISED: DR. 6/11/81

FORDER THIS DAY IN 11 3 48 PH 991 CORDS & ELECTIONS ANG COUNTY

CONDOMINIUM DECLARATION 81/06/11
OF RECD F

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RAVENNA WOODS, A CONDOMINIUM CRSHSL

\*\*\*27.00

GRANAT & ASSOCIATES, INC., a Washington corporation, referred to in this Declaration as the "Sponsor" is the owner of the property hereinafter described and submits the land described in Paragraph I below, together with all buildings, improvements, and structures thereon, and all easements, rights, and appurtenances belonging thereto, and all items of personalty intended for use in connection therewith (collectively referred to in this Declaration as the "Property"), to the provisions of the Horizontal Property Regimes Act of the State of Washington (RCW 64.32 et seq., referred to herein as the "Act").

# Description of Land.

A parcel of land, located in King County, Washington, shown on that certain Condominium Survey Map and Plan (herein referred to as the "Condominium Plan"), recorded in Volume <u>54</u> of Condominiums, at pages <u>26</u> through <u>31</u> under King County Auditor's Fee No. <u>@106110803</u> and styled "Ravenna Woods, A Condominium". The legal description of the land is as set forth in Exhibit "A".

# Description of Buildings.

Three (3) separate residential buildings containing a total of Thirty-Nine (39) condominium apartments, along with Seven (7) covered parking stall buildings containing Thirty-Nine (39) covered parking stalls with storage lockers have been constructed on the above-described land. All residential buildings are Three (3) stories and contain between Twelve (12) and Fifteen (15) apartment units. They are located, along with the common areas, as shown on the Condominium Plan referred to above.

The residential buildings are (and shall be) wood frame construction on concrete foundation, no basement, wood shingle siding exterior finish, with fiberglass shingle roofs.

# Description of Apartments.

The individual apartments are described as rollows:

(a) There are four (4) apartment types, having various layouts, with the following particulars:

APARTMENT TYPE A:

Entry, living room, kitchen dining voom, 1 bath, 2 bedrooms, closets, fire-place, and 1 patio/deck with storage area (6 rooms).

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APARTMENT TYPES B & D:

Entry, living room, kitchen, dining room, 2 baths, 2 bedrooms, closets, fireplace, and 1 patio/deck with storage area (7 rooms).

APARTMENT TYPE C:

Entry, living room, kitchen, dining room, 1 bath, 1 bedroom, closets, fire-place, and 1 patio/deck with storage area (5 rooms).

(b) Each apartment is more fully described on Exhibit "B" which exhibit is attached hereto and incorporated herein by reference.

(c) The location of each apartment is as shown on the Condominium Plan.

(d) Each apartment has direct access through its entry way and stairway to all the common area and a common area street and other facilities inasmuch as it opens directly to the outside. The common area street leads to a public street. Therefore, each apartment has direct access to a common area and common area street leading to a public street. Each limited common area parking stall has similar access to a common area street leading to a public street.

(e) The boundaries of an apartment are the interior surfaces of the perimeter walls, floor, ceiling, windows and doors thereof, and the apartment includes both the portions of the building so described and the air space so encompassed. In no event shall an apartment owner be deemed to own pipes, wires, conduits, the attic crawl space, or other utility lines or commonly used space running through his apartment which are utilized for, or serve more than one apartment; and, the same shall be part of the common areas. In interpreting declarations, deeds and plans, the existing physical boundaries of the apartment as originally constructed or as reconstructed in substantial accordance with the original plans thereof shall be conclusively presumed to be its boundaries rather than the metes and bounds expressed or depicted in the declaration, deed, or plan, regardless of minor variance between boundaries shown in the declaration, deed, or plan and those of apartments in the building.

# 4. Description of Common Areas and Facilities.

The common areas and facilities (sometimes referred to in this Declaration as the "Common Areas") consist of the entire Property, except for the apartments as defined in Paragraph 3(e) above. Each apartment has its percentage interest in such common area and its percentage obligation toward the cost of maintaining such areas. Such percentages are shown on Exhibit "B".

# 5. Description of Limited Common Areas.

Certain portions of the Common Areas are reserved for use of certain apartments to the exclusion of the other apartments and are designated in this Declaration as "Limited Common Areas". A description of the Limited Common Areas, stating to which apartments their use is reserved, is as follows:

- (a) Each apartment has set aside as a limited common area the patio (first floor) or deck (second and third floors) and adjacent storage area located immediately adjacent to the living room of the apartment.
- (b) Stairways and entry ways are limited common areas of the apartments to which they lead.
- (c) Each apartment shall have set aside as a limited common area that portion of the premises consisting of one (1) pre-assigned covered parking stall and a storage locker, both located in one of the covered parking buildings, and an assigned mailbox in a group of mailboxes at the building entry. The numbers of the pre-assigned parking stall and storage unit are indicated on Exhibit "B". The locations of the pre-assigned parking stall and storage unit are shown on the Survey Map and Plan.
- (d) After Sponsor's initial assignment, an apartment owner may rent or lease the parking stall and/or storage locker assigned to that apartment to any other apartment owner; provided, that the rental or lease terms shall automatically expire on the date the lessor (apartment owner) disposes of its interest in the apartment (whether such disposition is by deed, contract or otherwise); and provided further, that the Board of Directors shall be notified in writing of the existence of any such rental or lease arrangement and that any such lease or rental agreement which has a term exceeding Two (2) Years received the prior written approval of the first mortgagee of each of the affected apartment units. In addition, any two apartments may exchange, either on a permanent or temporary basis, the parking stalls and/or storage lockers assigned to their respective apartments; provided however, any such exchange made on a permanent basis shall be made by a jointly executed instrument in recordable form approved by the Board of Directors and shall be effective upon recording with the local Auditor. Except as expressly provided herein, the assignment of parking stalls and/or storage lockers shall be permanent, will be assigned and transferred with the units, and will follow any and all conveyances of an apartment as limited common area of said apartment.

# 6. Values and Percentages.

(a) The value of the Property at this time is declared

to be TWO MILLION FIVE HUNDRED TWENTY-EIGHT THOUSAND SEVEN HUND-RED (\$2,528,700.00) DOLLARS, as set forth in Exhibit "B" which is attached hereto and incorporated herein by reference. The value of each apartment is also set forth in Exhibit "B". The values shown are for purposes of the Act and do not necessarily reflect what may be the sales prices of the various apartments.

(b) The ownership of each apartment shall include an undivided interest in the common areas. Each apartment's percentage of undivided interest in the common areas is shown on Exhibit "B". This percentage was computed by taking as a basis the value of the apartment in relation to the value of the Property.

The said percentages are to be utilized for all purposes of the Act, including voting (except for amending the Declaration, when percentages of apartment owners, instead of ownership percentages, shall apply).

# Association and By-Laws.

- (a) An owner of an apartment shall automatically be a member of "Ravenna Woods Condominium Association" (the "Association"), a Washington non-profit corporation consisting of all of the apartment owners, and shall remain a member of the Association until such time as his ownership ceases for any reason, at which time his membership in the Association shall automatically cease. Membership shall be appurtenant to and may not be separated from ownership of each apartment. The owners of apartments covenant and agree that the administration of the Property shall be in accordance with the provisions of this Declaration and the Articles of Incorporation and By-Laws of the Association. The Articles of Incorporation and By-Laws provide that the affairs of the Association shall be managed by a Board of Directors. The Articles of Incorporation and By-Laws effective as of the date of this Declaration are hereby adopted as the Articles of Incorporation and By-Laws of the Association. Such Articles of Incorporation and By-Laws may be amended as therein provided.
- (b) The affairs of the Association shall be managed by a Board of Directors. The number of Directors which shall constitute the whole Board shall be three (3). Until succeeded by the Directors elected by the apartment owners, Directors need not be apartment owners. At least one-third (1/3) of the terms of the members of the Board of Directors shall expire annually. In any event, however, each Director shall hold office until such time as his successor has been elected. Provided, however, the Sponsor shall have the right to select all the Directors (and such Directors need not be apartment owners) until the earliest of the following events happens:

- (i) A date Two (2) years from the date the first sale of an apartment unit closes;
- (ii) A date One Hundred Twenty (120) days after the Sponsor has sold and closed Seventy-Five (75%) Percent of the ownership interests.
- (iii) Sponsor elects to permanently relinquish its authority under this provision by written notice to all apartment owners.

Upon the happening of any of the three foregoing events, the Directors selected by Sponsor shall resign, to be succeeded by Directors elected by the apartment owners, and the control of the condominium shall thereafter pass from the Sponsor to the Association of apartment owners.

- (c) So long as a Board member, or Association committee member, or Association officer, or Sponsor, or an officer or employee of Sponsor, or Sponsor's managing agent, or an officer or employee of Sponsor's managing agent exercising the powers of the Board has acted in good faith, without willful or intentional misconduct upon the basis of such information as may be possessed by such person, then no such person shall be personally liable to any owner or to any other party, 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, that this section shall not apply where the consequences of such act, omission, error or negligence are covered by insurance obtained by the Board.
- (d) Each Board member or Association committee member, or Association officer, or Sponsor or Sponsor's managing agent exercising the powers of the Board, shall be indemnified by the owners against all expenses and liabilities, including attorney's fees reasonably incurred by or imposed in connection with any proceeding to which he may be a party, or in which he may become involved by reason of being or having held such position or any settlement thereof, whether or not he holds such position at the time such expenses or liabilities are incurred, except in such cases wherein such person is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties; provided, that in the event of a settlement, the indemnification shall apply only when the Board approves such settlement and reimbursement as being for the best interests of the Association.

## 8. Voting.

Each apartment owner (including the Sponsor, if the Sponsor shall then own one or more apartments) shall be entitled to cast

the number of votes or portion thereof, equivalent to the percentage of ownership indicated in Exhibit "B" for the apartment owned by that person; provided, however, not less than Sixty-Seven (67%) Percent of the apartment owners (instead of ownership percentages) shall consent to any amendment of the Declaration except as otherwise provided in RCW 64.32.090(13). The total voting power of all owners shall be One Hundred (100) votes and the total number of votes available to owners of any one apartment shall be equal to the percentage of undivided interests in the common area and facilities appertaining to such apartment (Paragraph 6(b) above). As used in this Declaration, the Articles of Incorporation, and the By-Laws, the term "total voting power" shall mean the total number of votes, as described above, which may be exercised hereunder at the time the vote is taken.

# 9. Restrictions on Use of Property.

The buildings described in Paragraph 2, and each of the apartments, are intended only for residential purposes, and their use is so restricted. In addition, the Board of Directors of the Association may, from time to time, by a vote of a majority of its members, make, alter, or repeal rules and regulations covering details of the operation and use of the Property, reserving to the apartment owners the right to change or repeal such rules and regulations upon the approval of Fifty-One (51%) Percent of the total voting power of the Association. No such rule or regulation shall change the requirement that the apartments and Property be used only for residential purposes. Sponsor reserves the right to maintain a sales office, model unit(s), and advertising signs during the sales period of the condominium project.

With the exception of a lender in possession of a condominium unit following a default in a first mortgage, a foreclosure proceeding or any deed or other arrangement in lieu of foreclosure, apartment owners are prohibited from leasing their units for less than Thirty (30) days, and all leases shall be in writing and the lessee shall be subject by the language of the lease to all of the provisions of this Declaration, the Articles of Incorporation, By-Laws, and Rules and Regulations, and any failure by lessee to comply with the terms of such documents shall be a default under the lease. Any such lease, including the use of the limited common area parking stall, shall provide that it terminates upon sale of the apartment by the lessor, or upon foreclosure of an apartment by the holder of a mortgage constituting a first lien on such apartment. No unit owner shall be permitted to lease his unit for transient or hotel purposes. No unit owner may lease less than an entire unit. A copy of any lease or rental agreement on any apartment will be delivered to the Board prior to the new tenant's occupancy.

The Board of Directors of the Association shall have the authority to enter into a contract for professional management of the condominium. Any agreement for professional management of the condominium project, or any other contract providing for services of the developer, Sponsor, or builder, shall not exceed Three (3) years. Any such contract shall be terminable by either party without cause or payment of a termination fee on Ninety (90) days written notice.

# 10. Easements.

- (a) Each apartment owner shall have a nonexclusive easement for, and may use the common areas (except limited common areas) in accordance with the purpose for which they were intended without hindering or encroaching upon the lawful right of the other apartment owners. Without limitation of the foregoing, each apartment owner shall have a right of ingress to and egress from his apartment over and across the private street portion of the common area as shown on the Condominium Plan and on those lawns and private sidewalks which are part of the Common Area.
- (b) The easement described above shall be appurtenant to and shall pass with the title to each apartment, subject to the right of the Association to assess and collect dues and assessments as defined in Paragraph 12.
- (c) In the event any portion of the common area encroaches upon any apartment or any apartment encroaches upon the common area or another apartment as a result of the construction, reconstruction, repair, shifting, settlement or movement of any portion of the improvements, a valid easement for the encroachment and for the maintenance of the same shall exist so long as the encroachment exists.
- (d) The Sponsor, for itself, its successors and assigns, hereby reserves an easement over and upon the common area and the limited common area parking stalls for the purpose of completing the remaining residential buildings and all construction contemplated by the Plan.

# 11. Service of Process.

The name and address of the person to receive service of process in the cases provided for in the Act is THOMAS FELKER, 616 Central Building, Seattle, Washington, 98101. The Association may from time to time change the person to receive service of process as provided by law. Such change shall be effective when written notice of such action, signed and acknowledged by the President of the Association, is recorded in King County, Washington.

# 12. Assessments.

(a) Assessments for Common Expenses. The Board of Directors shall from time to time, and at least annually, prepare a budget for the Association, determine the amounts necessary to meet the common expenses of the Association, and allocate and assess such common expenses among apartment owners according to their respective percentages of undivided interest in the Common Areas. In addition, the Board shall provide, at least annually, for an audit of the Association's financial records. The budget and the audit shall be provided to those who request it. When no new assessment has been fixed, existing assessments shall continue until a new assessment has been fixed. The common expenses shall include:

(i) All common expenses defined in the Act; and,

(ii) All such other amounts as the Board of Directors may deem necessary or advisable for the lawful exercise of its powers and duties.

The Board of Directors may, but shall not be required to, return excess assessments for any year over and above actual expenses paid or incurred or apply such excess against the following year's assessment. The Board of Directors shall advise all apartment owners, promptly in writing, of the amount of the assessments payable by each of them, respectively, as determined by the Board of Directors, and shall furnish copies of each budget on which such estimates are based to all apartment owners and to their mortgagees who have requested copies of such budget.

- (b) Reserves and Working Capital. There shall be established an adequate reserve fund for the periodic maintenance, repair and replacement of those common areas that must be replaced on a periodic basis, which funds shall be maintained out of regular assessments for common expenses. Additionally, a working capital fund shall be established for the initial months of the project operations equal to at least a Two (2) months' estimated common area charge for each apartment. Such amounts may be invested in interest-bearing accounts in banks or in other financial institutions.
- (c) Commencement of Assessments. The regular assessments provided for herein shall commence as to all completed apartments (apartments to which certificates of occupancy have been issued by the local governmental authorities) within Sixty (60) days of the date such first sale is closed.

- (d) Payment of Assessments; Personal Obligation. Assessments are payable monthly in advance or at such other time or times as the Board of Directors shall determine. Each assessment, in addition to constituting a lien as provided for in the Act and this Declaration, shall also be, together with interest, costs and reasonable attorneys' fees as hereinafter provided, the personal obligation of the person who was the owner of the apartment against which the assessment is made at the time the assessment fell due.
- (e) Collection of Assessments. Any assessment not paid within Thirty (30) days after the due date shall bear interest from the due date at the rate of Twelve (12%) Percent per annum or at such higher rate as allowed by law and approved by the Board. The Board of Directors may initiate an action to enforce payment of any delinquent assessment and in such event the owner liable therefor shall pay all of the interest and late charges on such assessment, and all costs and expenses incurred incident thereto, including a reasonable sum as attorneys' fees, all of which shall be secured by the lien provided for in the Act and herein. In addition thereto, the Board of Directors may enforce collection of delinquent assessments in any one or more of the following methods:
- (i) After Ten (10) days prior notice to the owner of intent to sever utilities for delinquent assessments, the utilities to the apartment upon which the assessment remains delinquent may be severed and disconnected in whole or in part until the assessments are paid or otherwise provided for to the satisfaction of the Board of Directors.
- (ii) The Board may fix a late charge on delinquent assessments not to exceed Fifty (50%) Percent of any delinquent assessment.
- $(\mbox{iii})$  An action may be commenced to foreclose the lien for assessments.
- Association of apartment owners, but unpaid, for the share of the common expenses chargeable to any apartment, together with interest, costs and reasonable attorneys' fees, shall constitute a lien on such apartment prior to all other liens except only (i) tax liens on the apartment in favor of any assessing unit and/or special district, and (ii) all sums unpaid on all mortgages of record against the apartment. Such lien may be foreclosed by suit by the Board of Directors, acting on behalf of the apartment owners, in like manner as a mortgage of real property. In any such foreclosure the apartment owner shall be required to pay a reasonable rental for the apartment, and the plaintiff in such foreclosure shall be entitled to the appointment of a receiver to

collect the same; provided, however, the provisions of this sentence shall be enforceable only if the Association obtains the approval of the first mortgagee, if any, of the owner that is in default. The Board of Directors, acting on behalf of the Association, shall have the power to "bid in" the apartment at foreclosure sale, and to acquire and hold, lease, mortgage, and convey the same. Upon an express waiver in the complaint of any right to a deficiency judgment, the period of redemption shall be the minimum as established by law, after the sale. Suit to recover any judgment for any unpaid assessments, interest, late charges, and costs related thereto, shall be maintainable without foreclosing or waiving the lien securing the same.

- (g) Liability of Mortgagee or Purchaser. Where the mortgagee of a mortgage of record or other purchaser of an apartment obtains possession of the apartment as the result of foreclosure of the mortgage, or by deed or assignment in lieu of foreclosure, such possessor, his successors and assigns, shall not be liable for the share of the common expenses or assessments by the Association chargeable to such apartment which became due prior to such possession. Such unpaid share of common expenses or assessments shall be deemed to be common expenses collectible from all of the apartment owners, including such possessor, his successors and assigns.
- (h) Conveyance -- Liability of Grantor and Grantee for Unpaid Common Expenses. In a voluntary conveyance the grantee of an apartment shall be jointly and severally liable with the grantor for all unpaid assessments against the latter for his share of the common expenses up to the time of the grantor's conveyance, without prejudice to the grantee's right to recover from the grantor the amounts paid by the grantee therefor. Any such grantee shall be entitled to a statement from the Board of Directors setting forth the amount of the unpaid assessments against the grantor and such grantee shall not be liable for, nor shall the apartment conveyed be subject to a lien for, any unpaid assessments against the grantor in excess of the amount therein set forth.
- (i) <u>Capital Improvements</u>. Anything in this Declaration to the contrary notwithstanding, the Board of Directors shall not make capital improvements to the Property having a cost of more than Two Thousand Five Hundred (\$2,500.00) Dollars in the aggregate during any calendar year, other than for repairing or restoring the Property as may be provided for in this Declaration or the By-Laws, without the prior approval of owners holding Fifty-One (51%) Percent of the total voting power in the Association.
- (j) Nonuse. No apartment owner may exempt himself from liability for his contribution towards the common expenses

by waiver of the use or enjoyment of any of the common areas or by abandonment of his apartment.

# Damage or Destruction.

- (a) In the event of damage or destruction to all or part of the Property, the insurance proceeds, if sufficient, shall be applied to repair, reconstruct or rebuild the Property in accordance with the original plans. Such repair, reconstruction or rebuilding shall be arranged for promptly by the Board of Directors.
- (b) If the insurance proceeds are insufficient and the cost to repair, replace or reconstruct in accordance with the original Condominium Plan will not exceed such insurance proceeds by more than Ten Thousand (\$10,000.00) Dollars, the Board shall be authorized to make such repairs, apply the insurance proceeds and assess the members for the cost of such repairs in excess of the insurance. The Board shall promptly arrange for such repair, reconstruction or rebuilding without a vote of the apartment owners. In any case, however, use of hazard insurance proceeds for other than the repair, replacement or reconstruction in accordance with the original Condominium Plan shall not be permitted without the prior written approval of holders of at least (i) Sixty-Seven (67%) Percent of the first mortgages (based on one (1) vote for each first mortgage owned) or owners (if there is no first mortgage on their apartment) of the individual apartments; and, (ii) all owners.
- (c) If the insurance proceeds are insufficient and the cost to repair will exceed such insurance proceeds by more than Ten Thousand (\$10,000.00) Dollars, the Board shall promptly, but in no event later than Ninety (90) days after the date of damage or destruction, give notice to and conduct a special meeting of the apartment owners to review the proposed repairs, replacement and reconstruction as well as the projected cost of such repairs, replacement or reconstruction. The apartment owners shall be deemed to have approved the proposed repairs, replacements and reconstruction as proposed by the Board at that meeting unless the apartment owners decide, by an affirmative vote of Fifty-One (51%) Percent of the total voting power, to repair, replace or reconstruct the premises in accordance with the original Condominium Plan in a different manner than proposed by the Board. In any case, however, use of hazard insurance proceeds for other than repair, replacement or reconstruction of the property in accordance with the original Condominium Plan shall not be permitted without the prior written approval of holders of at least (i) Sixty-Seven (67%) Percent of the first mortgagees (based on one (1) vote for each first mortgage owned) or owners (if there is no first mortgage on their apartment) of the individual apartments; and (ii) all owners.

(d) In the event of any damage or destruction to all or any part of the Property, a decision by the apartment owners to do other than repair, reconstruct, or rebuild in accordance with the original plan shall be made in accordance with those requirements of the Act which are then in effect. Nothing contained in this Paragraph shall be construed to give a condominium unit owner or other party priority over any rights of the first mortgage of the condominium unit pursuant to its mortgage in the case of distribution to such unit owner of insurance proceeds or condemnation awards.

(e) Anything in this Paragraph 13 to the contrary notwithstanding, any owner of an apartment which has been damaged or destroyed shall have the right to repair, reconstruct or rebuild his apartment, together with that portion of the Common Area immediately surrounding his apartment, without a vote of the Association, so long as he obtains the written consent of the Board of Directors within Ninety (90) days from the date of damage or destruction and causes the work to be performed in a manner satisfactory to the Board. Such consent shall not be unreasonably withheld; provided, however, that the owner must make arrangements, satisfactory to the Board of Directors, for payment by the owner of that portion of the costs of repair, reconstruction or rebuilding not covered by insurance proceeds, which insurance proceeds shall be made available for the work if consent is given by the Board.

## 14. Insurance.

The Board of Directors shall be required to obtain and maintain, to the extent obtainable, the following insurance: (1) fire insurance with extended coverage insuring the property and covering the interests of the Association, the Board of Directors and all apartment owners and their mortgagees, as their interests may appear, in the amount of One Hundred (100%) Percent of replacement cost of the buildings and other improvements, including carpets, drapes, appliances and other fixtures in the apartment when initially sold by Sponsor, and including an "agreed amount" or "inflation guard" endorsement, each of which policies shall contain a standard mortgagee clause in favor of each mortgagee of an apartment which shall provide that the loss, if any, thereunder shall be payable to such mortgagee as its interest may appear, subject, however, to the loss payment provisions in favor of the Association; (ii) public liability insurance in such amounts and with such coverage as the Board of Directors shall from time to time determine, but not less than One Million (\$1,000,000.00) Dollars flat rate for each single accident or occurrence for bodily injury, or property damage, such coverage to include water damage liability, and covering each member of the Board of Directors, and each apartment owner and with cross

liability endorsement to cover liabilities of the apartment owners as a group to an apartment owner; and (iii) such other insurance as the Board of Directors may determine. In addition, the directors are required to obtain fidelity bonds as indicated herein. All such policies shall provide that adjustment of loss shall be made by the Board of Directors and that the net proceeds thereof shall be payable to the Board of Directors, as Trustees, for the purpose of repairing or rebuilding the damaged or destroyed property in conformance with the original plans and specifications; provided, however, that insurance proceeds not used for the purpose of repairing or rebuilding the Property shall be paid to the apartment owners and mortgagees as their interests may appear; and provided further, however, that any mortgagee of any of the apartments may require that insurance proceeds be disbursed to or through the Board of Directors only as reconstruction progresses in the manner normally followed by construction lenders in disbursing construction loans to their borrowers.

All policies of physical damage insurance shall contain waivers of subrogation and waivers of any reduction or prorata liability of the insurer as a result of any insurance calried by apartment owners or of invalidity arising from any acts of the insured or any apartment owners, and shall provide that such policies may not be cancelled or substantially modified without at least Ten (10) days prior written notice to all of the insureds, including all mortgagees of apartments. Each apartment owner and mortgagee shall be furnished with a copy of the master policy.

All of the insurance policies described in the coverage as set forth herein shall be reviewed at least annually by the Board of Directors and the Board of Directors shall request of the agent or insurance carrier annual or more frequent updating evaluations to insure that the fire insurance policies continuously reflect full replacement cost and the liability policies provide for adequate liability coverage.

All insurance policies shall be written by companies rated as follows, or better: financial rating BBB+; management rating "A".

Apartment owners may additionally carry insurance for their own benefit additionally insuring their carpeting, wallcoverings, fixtures, furniture, furnishings and other personal property; provided, that all such policies shall contain waivers of subrogation and further provided that the liability of the carriers issuing insurance obtained by the Board of Directors shall not be affected or diminished by reason of any such additional insurance carried by any apartment owner.

Notwithstanding the foregoing, or any other provisions contained in this Declaration, the Board of Directors shall continuously maintain in effect such casualty, flood and liability insurance and fidelity bond meeting the insurance and fidelity bond requirements for condominium projects established by the Federal National Mortgage Association, the Government National Mortgage Association, and the Federal Home Loan Mortgage Corporation, so long as any of said organizations is a mortgagee or owner of a condominium within the project, except to the extent such coverage is not available or has been waived in writing by the said organization.

# 15. Subdividing and/or Combining.

An apartment or apartments, Common Areas, or Limited Common Areas, may be subdivided and/or combined only by amendment of this Declaration and the Condominium Plan. In addition, the partition or subdivision of an apartment requires the express written consent of the Owner and Mortgagee of that apartment, or if common or limited common areas, Seventy-Five (75%) Percent of the effected first mortgagees.

# 16. Maintenance and Repair.

Each owner, at his own expense, shall perform promptly all cleaning, maintenance, repair and replacement work:

- (a) Within his own apartment, which, if omitted, would affect the Common Area.
- (b) On both the interior and exterior of all doors windows, and screens bounding his apartment. Additionally, all drapes must be uniform in color with other drapes in the condeminium.
- (c) Within the patio or deck assigned to the apartment.

All other maintenance and repairs are to be performed by the Association. The cost thereof is to be a common expense of all the apartment owners. In the event an owner fails or refuses to perform the cleaning, maintenance, repair and replacement work required by him under the provisions of this paragraph, then the Association may perform such work and the cost thereof shall be the personal obligation of the owner of the apartment and shall constitute a lien upon the apartment and its interest in the Common Areas and may be foreclosed in the same manner as the lien for assessments for common expenses.

The Association shall have the irrevocable right, to be exercised by the Board of Directors and its agents, to have access to each apartment and limited common area from time to time during reasonable hours as may be necessary for the maintenance, repair, or replacement of any of the Common Areas therein or accessible therefrom, or for making emergency repairs therein necessary to prevent damage to the Common Areas or to another apartment or apartments, or to do any cleaning, maintenance, repair and replacement work which the owner is required to do but has failed or refused to do.

# 17. Additions, Alterations or Improvements by Apartment Owners.

No apartment owner shall make any structural addition, alteration, or improvement in or to his apartment, without the prior written consent thereto of the Board of Directors. The Board of Directors shall have the obligation to answer any written request by an apartment owner for approval of a proposed structural addition, alteration, or improvement in such apartment owner's apartment, within Thirty (30) days after such request, and failure to do so within the stipulated time shall constitute a consent by the Board of Directors to the proposed addition, alteration or improvement. Any application to any department of King County or to any other governmental authority for a permit to make an addition, alteration or improvement in or to any apartment shall be executed by the Board of Directors only without, however, incurring any liability on the part of the Board of Directors or any of them to any contractor, subcontractor or materialman on account of such addition, alteration or improvement, or to any person having any claim for injury to person or damage to property arising therefrom. The provisions of this paragraph shall not apply to apartments owned by the Sponsor until such apartments have been initially sold by the Sponsor.

The building plans and specifications for the second and third floors of all buildings call for wall-to-wall carpet floor coverings in all areas of the condominium units with the exception of kitchens. Should an apartment owner on the second or third floor elect to install or replace such carpet with hardwood, vinyl, or tile (except kitchen areas which may have any floor covering), any area so modified must have an area rug or carpet installed with coverage over at least Seventy-Five (75%) Percent of the floor area so modified. This requirement is to assist in sound control in floor/cerling party walls. This requirement shall be enforced by direction of the Board of the Association.

## 18. Condemnation.

In the event of partial condemnation which does not result in any apartment becoming unlivable, the proceeds shall be used:

- (a) To restore the remaining common area.
- (b) For payment to apartment owners and their mortgagees specially damaged by the condemnation, which damage was an element of the condemnation award.
- (c) The balance shall be distributed prorata among the apartment owners and their mortgagees in proportion to their percentage interest in the common area.

In the event of partial condemnation which does result in some but not all of the apartments becoming unlivable, the condominium documents shall be amended to reflect any required elimination of apartments, and the condemnation proceeds shall be used:

- (a) for payment to apartment owners and their mortgagees eliminated in the revised documents, to the extent value of the entire unit was an element of the condemnation award.
  - (b) To restoration of the remaining common area.
- (c) For payment to apartment owners and their mortgagees specially damaged by the condemnation but which remain in the condominium, which damages were an element of the condemnation award.
- (d) The balance shall be distributed prorata to the remaining apartment owners and their mortgagees in proportion to their percentage interest in the common area.

In the event that the entire property is taken or condemned, or sold or otherwise disposed of in lieu of or in avoidance thereof, the condemnium ownership pursuant thereto shall terminate. The condemnation award shall be apportioned among the owners in proportion to the respective undivided interest in the common area; provided, that if a standard different from the value of the property as a whole is employed to measure the condemnation award in the negotiation, judicial decree, or otherwise, then in determining such shares the same standard shall be employed to the extent it is relevant and applicable. On the basis of the foregoing principal, the Board shall as soon as practicable determine the share of the condemnation award to which each owner is entitled. After first paying out of the respective share of each 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 then be distributed to each owner respectively.

## Mortgagee's Protection.

(a) As used in this Declaration: (i) "mortgage" includes any deed of trust or other security instrument; (ii)

"mortgagee" includes the beneficiary of a deed of trust, a secured party, or other holder of a security interest; (iii) "foreclosure" includes a notice and sale proceeding pursuant to a deed of trust or sale on default under a security agreement; and (iv) "institutional holder" means a mortgagee which is a bank or savings and loan association or established mortgage company, or other entity chartered under federal or state laws, any corporation or insurance company, or any federal or state agency.

- (b) The prior written approval of holders of at least Seventy-Five (75%) Percent of the first mortgagees (based on one (1) vote for each first mortgage owned) of the individual apartments shall be required for any of the following:
- (1) The abandonment or termination of the condominium project, except for abandonment or termination, if any, provided by law in the case of substantial destruction by fire or other casualty or in the case of a taking by condemnation or eminent domain.
- (2) Any material amendment to this Declaration or to the Articles of Incorporation or By-Laws of the owners association, including, but not limited to, any amendment which would change the percentage interests of the apartment owners in the condominium project, change the method of pro-rata interest or obligation of any individual apartment unit for the purpose of levying assessments or charges or for allocating distributions of hazard insurance proceeds or condemnation awards.
- (3) The effectuation of any decision by the owners association to terminate professional management and assume self-management of the condominium project.
  - (4) Partitioning or subdividing any apartment.
- (5) Any act or omission seeking to abandon, partition, subdivide, encumber, sell or transfer the common areas; provided, however, that the granting of easements for public utilities or other public purposes consistent with the intended use of the common areas shall not be deemed a transfer within the meaning of this clause.
- (c) The holder or insurer of a first mortgage on an apartment shall be entitled to timely written notice of:
- (1) Any significant damage or destruction to the common areas or to the unit to which the mortgage appertains. For purposes of this subparagraph, the term "significant damage or destruction" shall mean damage having a cost to repair of One Thousand (\$1,000.00) Dollars or more to the mortgaged unit or Ten Thousand (\$10,000.00) Dollars or more to the common area.

- (2) Any condemnation or eminent domain proceeding effecting the condominium regime or any portion thereof.
- (3) Any default under this Declaration or the Articles of Incorporation or By-Laws which gives rise to a cause of action against the owner of an apartment subject to the mortgage of such holder or insurer, where the default has not been cured in Thirty (30) days.
- (4) Any proposed termination of the condominium regime.
- (5) Any proposed amendment of the condominium instruments effecting a change in (i) the boundaries of any apartment; (ii) the undivided interest in the common areas appertaining to any apartment or the liability for common expenses appertaining thereto; (iii) the number of votes in the Association appertaining to any apartment; or (iv) the purposes to which any apartment or the common areas are restricted.
- (d) The holder or insurer of a first mortgage on an apartment shall be entitled, upon request, to:
- (1) Inspect the books and records of the Association during normal business hours.
- (2) Require the preparation of and, if preparation is required, receive an annual audited financial statement of the Association for the immediately preceding fiscal year, except that such statement need not be furnished earlier than Ninety (90) days following the end of such fiscal year.
- (3) Receive written notice of all meetings of the Owners Association and be permitted to designate a representative to attend all such meetings.

# 20. Survey Map and Building Plan.

Simultaneously with the recording of this Declaration there has been recorded (as shown in Paragraph 1 of this Declaration) a Survey Map and Building Plan, jointly styled "Ravenna Woods, A Condominium", containing the information required by the Act.

22. Apartments Subject to Declaration, Articles of Incorporation, By-laws, and Rules and Regulations.

All present and future owners or occupants of apartments shall be subject to and shall comply with the provisions of this Declaration, and the Articles of Incorporation, By-Laws and Rules and Regulations of the Association, as they may be amended from time to time. The acceptance of a deed or conveyance or the

entering into occupancy of any apartment shall constitute an agreement that the provisions of this Declaration, and the Articles of Incorporation, By-Laws and Rules and Regulations of the Association, as they may be amended from time to time, are accepted and ratified by such owner or occupant, and all of such provisions shall be deemed and taken to be covenants running with the land and shall bind any person having at any time any interest or estate in such apartment, as though such provisions were recited and stipulated at length in each and every deed or conveyance or lease thereof. Failure to comply with this Declaration, the Articles of Incorporation, By-Laws, and Rules and Regulations shall be grounds for an action to recover sums due, for damages or injunctive relief. or both, maintainable by the Board of Directors on behalf of the Association or by a particularly aggrieved apartment owner.

# 22. Availability of Documents and Records.

During normal business hours or under other reasonable circumstances, the Association shall have available for inspection by apartment owners, lenders and prospective purchasers, current copies of the Declaration, Articles of Incorporation, By-Laws, and other Rules and Regulations governing the operation of the condominium regime. All apartment owners shall have reasonable access to inspect the books, records and financial statements of the Association, including annual audited financial statements when such are prepared.

# Free Transferability.

Neither this Declaration, nor the Articles of Incorporation, By-Laws, or Rules or Regulations of the Association shall contain a right of first refusal or similar restriction on the sale, transfer or conveyance of any apartment. It is hereby affirmatively provided that any apartment owner may transfer his or her unit free of any such restriction.

## 24. Amendments.

The consent of all apartment owners shall be required for any amendment of this Declaration effecting a change in (1) the boundaries of any apartment; (ii) the undivided interest in the common elements appertaining to the apartment or the liability for common expenses appertaining thereto; (iii) the number of votes in the Association appertaining to the apartment; (iv) the value of the property and of any and all of the apartments for the purposes of the Declaration or the Condominum Statute; or (v) the fundamental purpose to which any apartment or the common areas are restricted. This condominium regime may be terminated only as provided by law. For any other amendment of this Declaration, the consent of Sixty-Seven (67%) of the apartment owners shall be required.

When an amendment has been approved by the owners, then the President of the Association shall forthwith cause a written instrument to be prepared, acknowledged and recorded in King County, Washington, setting forth the amendment and certifying that the amendment shall become effective. No amendment shall be effective until recorded.

25. Power of Attorney to Amend to Meet Financing Requirements.

Sponsor, or its successors or assigns in title, may without the consent of any apartment owner at any time prior to the time it has sold and closed Seventy-Five (75%) Percent of the apartment units in this condominium, amend this Declaration and the Survey Map and Plan by an instrument signed by Sponsor alone, or its said successors or assigns, in order to satisfy the lending requirements of the Veterans Administration, Federal National Mortgage Association, or the Mortgage Corporation (also known as Federal Home Loan Mortgage Association); provided, however, that if at such time a unit is subject to a mortgage insured by the Veterans Administration, then the prior written approval of the Veterans Administration shall be required before recording such amendment.

# 26. Miscellaneous.

For purposes herein, the term "apartment owner" shall have the same meaning as that set forth in the Act; provided, however, that an occupant purchasing the apartment under a real estate contract shall be deemed to be the "apartment owner" and the seller under the real estate contract shall be deemed to have a security interest in the unit.

GRANAT & ASSOCIATES, INC., a Washington corporation,

By: Linds J. Granat
President

By: August Figure Wice-President

STATE OF WASHINGTON

ss.

COUNTY OF PIERCE

On this 1/40 day of personally appeared LINDA J. TRAHT and LAWRENCE R. THAHAT, to me known to be the President and Vice-President, respectively, of GRANAT & ASSOCIATES, INC., a Washington 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 stated that they were authorized to execute said instrument for and on behalf of said corporation and that the seal affixed is the corporate seal of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year first above written.

NOTARY PUBLIC in and for the State of Washington, Residing at HANDAUAK

CONSENT BY MORTGAGEE
dated Sci is , 1970, as recorded on Sci 22 , 1970, under King County Receiving No. 1970, hereby consents that the Property herein described may be submitted to Chapter 64.32 RCW in accordance with the foregoing.  DATED this 10 day of 1981.
University Florid Sering: Lea. Caron  a Washington comporation  By: Jews Johnson  Its: Sv. V. Johnson
On this day of the second of 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 stated that he is authorized to execute the said instrument and that the seal affixed is the seal of said corporation.
WITNESS my hand and official seal hereto affixed the day and year first above written.

NOTARY FUELIC in and icr the State of Washington, Residing at

# EXHIBIT "A"

# RAVENNA WOODS, A CONDOMINIUM

# Legal Description

Parcels 1 and 2, City of Seattle Short Subdivision 79-150, as recorded under No. 8006030548 in King County, Washington.

FILED BY PNTI

HIN 11 1981

EXHIBIT "N" - LIVERIA MODIS, A COMPONINTER (6/1/81)

# 8106110804

	Bldg	Mail: box and Apl.	Parking Stall	Storage Unit	Apt	No_of	Арргох. Ѕднаге		Percestage
Midreon	No.	Ио	No.	Ho.	Туре	Ruess	Fontage	Value	Interest
1931 Ravenna Avg., N.E., Seattle, Washington	1	B9 31	107	107	C	1.5	773	\$48,950	1.94%
1933 Ravenna Ave., M.E., Scattle, Washington	4.3	H933	105	105	C	3.3	221	\$54,950	2.17%
3935 Ravenna Ave., M.E., Seattle, Washington	4	8935	373	J11	C		22.1	\$59,500	2.35%
1931 Ravenna Ave., R.E., Scattle, Washington	2.0	8932	LOB	108	Λ	- 6	979	\$66,500	2.63%
1919 Raveinn Ave., M.E., Seattle, Washington	1.1	8939	106	106,	A		819	\$67,950	2.69%
1941 Ravenno Ave., R.E., Scattle, Washington	1.1	8941	311	313	Λ	6	9.79	\$72,500	2.87 <u>%</u>
943 Ravenna Ave., M.E., Scattle, Washington	- 1	8941	101	101	Α	6	919	\$66,500	2.63%
945 Ravenna Ave., M.E., Seattle, Washington	- 4	8945	104	104	Λ	6	919	\$66,500	2.63%
947 Ravenna Ave., N.E., Scattle, Washington	2.1	8942	102	102	A	6	9/9	\$12,500	2.87%
949 Ravenna Ave., N.E., Scattle, Washington	1.0	8949	315	312	C	3	271	\$49,500	1.96%
951 Ravenna Ave., M.E., Scattle, Washington		8951	103	103	C	- 5	273	\$54,500	2.16%
953 Ravenna Ave., M.E., Scattle, Washington		8953	114	314	C	3	273	\$59,500	2.35%
302 N.E. 89th, Seattle, Washington	2	2307	202	2302	n.	1	919	\$68,500	2.71%
304 M.E. A9th, Seattle, Washington	2	2 104	20%	2 104	Is.	100	979	\$10,500	2.79%
306 M.E. 89th, Scattle, Washington	2	2.106	207	2 106	B	- 1	979	\$35,500	2.98%
308 N.E. 89th, Scottle, Washington	2	2108	206	2.108	84	1	979	\$68,500	2.71%
310 N.E. 89th, Scattle, Washington	2	2,110	204	2 110	ĮĮ.	1	979	\$70,500	2 13%
112 N.E. 89th, Seattle, Washington	2	2112	208	2 11 2	13	1	979	\$75,500	2.98%
114 M.E. 89th, Seattle, Washington	2	2114	201	2.314	n	1	979	\$68,500	2.71%
116 M.E. #9th, Seattle, Washington	2	2116	209	2316	13	1	919	\$10,500	2.79%
318 M.E. 89th, Seattle, Washington	2	2318	210	2318	P.	3	979	\$25,500	2.98%
320 N.E. 89th, Scattle, Washington	2	2120	201	2 120	Ð	1	1073	\$72,500	2.87%
122 N.E. 89th, Scattle, Washington	2	2122	211	2322	D	1	1071	\$24,500	2.95%
2124 M.E. 89th, Scattle, Vashington	2	2.124	212	2324	11	2	1071	\$79,500	3.14%

# 8106110804

Address.	Bldg. Ro.	Hold Le Leas and Apt.	Parking Stall No.	Storage Unit Ro	Арт . Туре	Ho.al Hones	Approx. Square Fuotage	Value	Percentage Interns
8901 Mavenus Ave., N.E., Stattle, Wanhington	3	890	110	110	C	5	773	\$53,000	2.09%
8901 Davenus Ave., M.E., Statille, Vandaugton	3	8/2013	30%	305	C	5	7773	\$56,450	2.23%
8905 Bayenua Ave., N.E., Sentille, Manhimuton		8005	30.1	303	C	5	773	\$61,000	2.41%
8907 Envenus Ave., N.E., Smatale, Washington	3	8/3/07	112	112	C	5	0.073	\$51,500	2.04%
8909 Bavenum Ave., N.E., Sentille, Washingson	3	85900	3111	1112	C	5	3/3	\$54,950	2.17%
8911 Baycoma Ave., N.E., Seattle, Washington	1	09.01	302	302	C	5	77.3	\$59,500	2.35%
8913 Envenue Asm., M.E., Sauttle, Washington	3	10013	1109	109	A	6	979	\$66,500	2.617
8915 Envenue Ase., N.E., Seattle, Washington	3	100.15	104	104	A	6	5 7 9	\$68,500	2.71%
8917 Envenis Ass., N.E., Smattle, Vandangton	3	8917	301	301	A	6	5 1.8	\$73,500	2.91%
1919 Envenion Asia., N.E., Sentile, Manhangton	1.0	841.9	309	1)9	A	6	179	\$66,500	2.63%
8921 Davenna Ase., M.E., Scuttle, Washington	5	8923	307	307	A	6	579	\$68,500	2.71%
8923 Environme Aser., N.E., Scrittle, Manhington	3	89.20	315	715	A	6	5/9	\$73,500	2.91%.
8925 Enverse Aur., N.E., Scattle, Wallington	1	8925	106	106	C	5	17.3	\$51,500	2.04%
8927 Downson Ass., N.E., Scuttle, Washington	1	8927	308	108	C	5	17.3	\$54,950	2.17%
8929 Communica Asia , N.E., Seaktille, Washington	3	8979	110	110	C	5	1/3	\$59,500	2.35%

TOTALS:

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# A Condominium

SECTION 33 TOWNSHIP 26 NORTH, RANGE 4 EAST, W.M.

City Of Seattle, King County,

Washington

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Propered by William S. Fage & Co. P.S.

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DEPARTMENT OF THE STATE OF STA EDIAMINED AND APPRIENTED THIS

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### RECORDING CERTIFICATE

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## LEGAL DESCRIPTION

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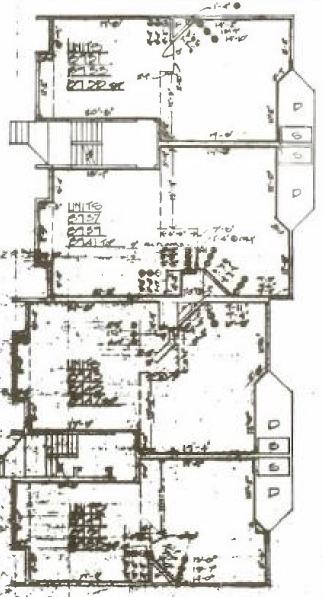
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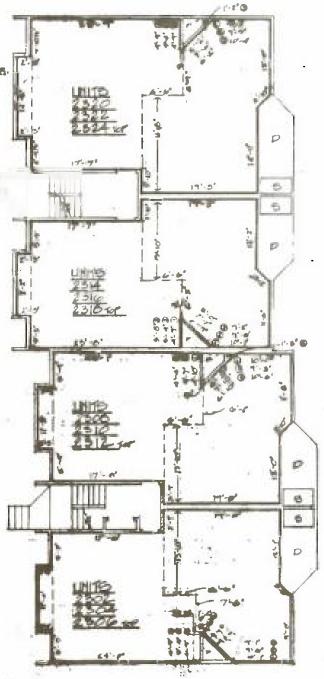
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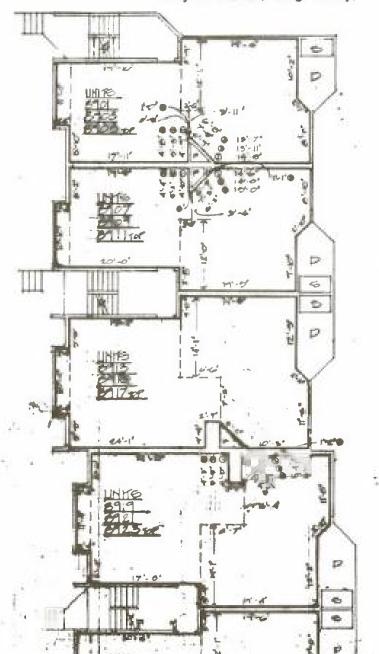
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A Condominium

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City Of Seattle, King County, Washington.

Prepared by Wilson S. Page & Co. P.S.



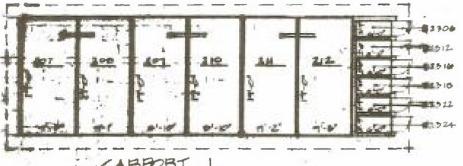
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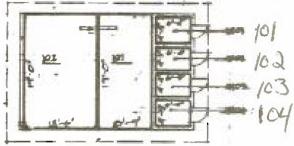
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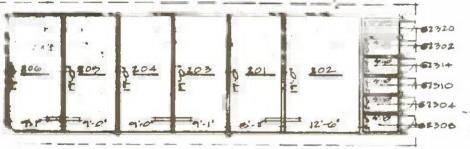
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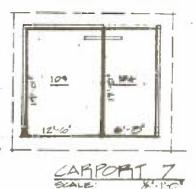




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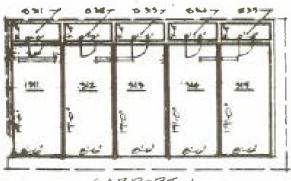
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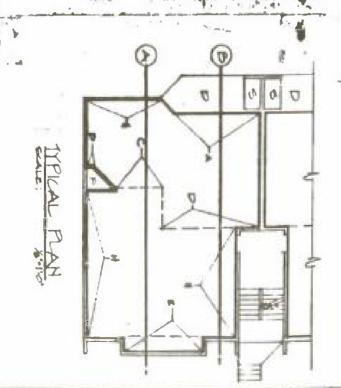
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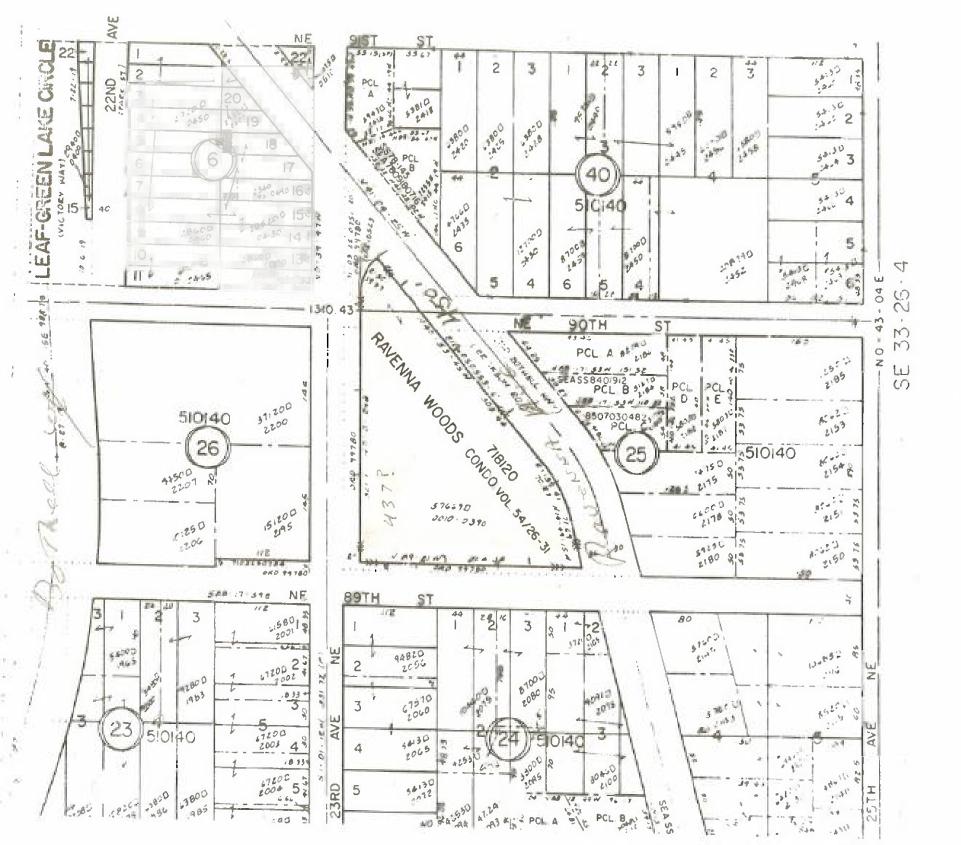
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8166110803 RAVENNA WOODS A Condominium SECTION 33 TOWNSHIP 26 NORTH, RANGE 4 EAST, W.M. City of Souttle, King County, Mahington. 7480 1000 M 941 20 以下1002 HE OF STIFE



FILED FOR RECORD
AT THE REQUEST OF:

Karl A. Giske Attorney at Law 312 Fairview North Seattle, Washington 98109

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Examined and approved this day of Mews., 1994.

DEPARTMENT OF ASSESSMENTS

Assessor

Deputy Assessor

# AMENDMENT TO DECLARATION OF RAVENNA WOODS, A CONDOMINIUM

Pursuant to Paragraph 24 of the Condominium Declaration of Ravenna Woods, a Condominium, recorded in the records of King County, Washington, under receiving no. 8106110804, the following paragraph of said Declaration is hereby amended as follows:

Paragraph 16. Maintenance and Repair. Each owner, at his own expenses, shall perform promptly all cleaning, maintenance, repair and replacement work:

- (a) Within his own apartment, which if omitted, would affect the Common Area.
- (b) On both the interior and exterior of all doors, windows and screen bounding his apartment. Additionally, all window coverings of either draperies, curtains or blinds shall be a pastel color.
- (c) Within the patio or deck assigned to the apartment. Additionally, all planter boxes and flower pots must be securely anchored to prevent falling.

All other provisions of Paragraph 16 and all other parts of the Declaration not inconsistent with the foregoing shall remain unchanged.

Dated this 13 day of Decamber, 1994

RAVENNA WOODS
CONDOMINIUM ASSOCIATION

President

**CERTIFICATION:** 

The undersigned, Secretary of the above named Association hereby certifies that the foregoing amendment to the Declaration was approved at a duly held annual meeting of the Association by a 67% majority of owners.

RAVENNA WOODS

CONDOMINIUM ASSOCIATION

Secretary

# NOTARY ACKNOWLEDGMENTS

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STATE OF WASHINGTON	) ss.		
COUNTY OF KING	)		
Association President describe to be the free and voluntary	y appeared before me with Davidson and in the foregoing instrument, and acknow act and deed of said Association for the that she/he was authorized to execute the	ledged the said instrument uses and purposes therein	a K E
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Association Secretary describ- to be the free and voluntary	y appeared before me <u>UE PIRDSALL</u> ed in the foregoing instrument, and acknowled act and deed of said Association for the ultimate the was authorized to execute the	ledged the said instrument uses and purposes therein	
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