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MAY 08 2007

COUNTY AUDITOR
SPOKANE COUNTY WA

5533121

RECORDING REQUESTED BY
AND WHEN RECORDED, MAIL TO:

LUKINS & ANNIS, P.S.
717 W. Sprague Ave.
1600 Washington Trust Financial Center
Spokane, Washington 99201

Attention: Paul M. Davis

**FIRST AMENDMENT TO
DECLARATION OF
COVENANTS, CONDITIONS, AND RESTRICTIONS
BIG TROUT CONDOMINIUMS
SPOKANE COUNTY, WASHINGTON**

Grantor(s): Big Trout Conversion, LLC, a Washington limited liability company,
as Declarant

Grantee(s): Big Trout Condominium Association, a Washington nonprofit
corporation

Reference NO: 5528179

Abbreviated Legal Description: PTN OF LTS 1, 2, 3, 6, & 7, BLK 4, HOMESTEAD THE
COTTAGES 3RD ADD., PUD, VOL. 23, P. 22, NE 1/4 OF SECTION
15, T. 25 N., R. 45 E., W.M.

Assessor's Tax
Parcel ID Number: 55151.2722, 55151.2721

**FIRST AMENDMENT TO
DECLARATION OF
COVENANTS, CONDITIONS, AND RESTRICTIONS
BIG TROUT CONDOMINIUMS
SPOKANE COUNTY, WASHINGTON**

THIS FIRST AMENDMENT TO THE DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS ("First Amendment") is made as of the 7th day of May, 2007, by Big Trout Conversion, LLC, a Washington limited liability company ("Declarant"), and by Big Trout Condominium Association, a Washington non-profit corporation ("Association") with reference to the following facts:

A. Declarant has established the entire real property being legally described on Exhibit "A", attached hereto and incorporated by this reference ("Property"), as a residential condominium regime under the provisions of the Washington Condominium Act (R.C.W. Chapter 64.34), which condominium is known as the "Big Trout Condominiums," by the execution and recordation of a Declaration of Covenants, Conditions and Restrictions of Big Trout Condominiums ("Declaration") and a survey map and plans of the Condominium ("Survey/Plan") (the Declaration and Survey/Plan collectively referred to as the "Condominium Documents") which were recorded with the Spokane County Auditor in the real property records of Spokane County, Washington on April 27, 2007, under the respective recording numbers 5528179 and 5528178.

C. After obtaining the approval of ninety percent of the votes of the members of the Association, Declarant and Association intend by this document to amend the Condominium Documents by amending, in its entirety, the former Survey/Plan and replacing the former Survey/Plan with the new Survey/Plan that is being recorded herewith.

NOW, THEREFORE, the Declarant and the Association hereby amend the Declaration as follows:

1. The former Survey/Plan recorded in the real property records of Spokane County, Washington on April 27, 2007 under recording number 5528178 is hereby amended and replaced in its entirety by the Survey/Plan being recorded herewith in the real property records of Spokane County, Washington under the Spokane County Auditor's file number 5533122 in Book 9 on Pages 294 through 32A.

2. Except as provided in Section 1 of this First Amendment, the terms and provisions of the Declaration shall remain in full force and effect and shall be unmodified. Any future reference to the Declaration will be deemed to be a reference to the Declaration as amended by this First Amendment.

The undersigned, being the Declarant and Association, have executed this First Amendment effective as of the date set forth above.

ASSOCIATION

BIG TROUT CONDOMINIUM ASSOCIATION, a Washington non-profit corporation

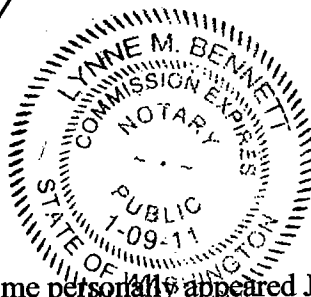
By: [Signature]
JASON S. WHEATON, President

DECLARANT:

BIG TROUT CONVERSION, LLC, a Washington limited liability company

By: [Signature]
JASON S. WHEATON, Manager

STATE OF Washington)
County of Spokane) :ss.



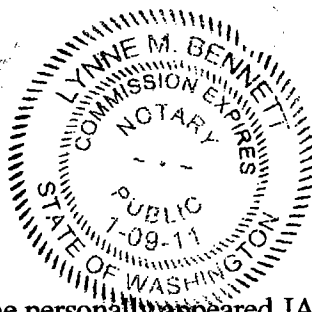
On this 8th day of May, 2007, before me personally appeared JASON S. WHEATON, to me known to be the MANAGER of BIG TROUT CONVERSION, LLC, the company that executed the foregoing instrument, and acknowledged the said instrument to be the free and voluntary act and deed of said company, for the uses and purposes therein mentioned, and on oath stated that he was authorized to execute the said instrument on behalf of said company.

GIVEN UNDER MY HAND AND OFFICIAL SEAL the day and year in this certificate first above written.

[Signature]
Notary Public (Signature)
Lynne M. Bennett
(Print Name)

My Commission Expires 1-9-2011

STATE OF Washington)
County of Spokane) :ss.



On this 8th day of May, 2007, before me personally appeared JASON S. WHEATON, to me known to be the PRESIDENT of BIG TROUT CONDOMINIUM ASSOCIATION, the corporation that executed the 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 was authorized to execute the said instrument on behalf of said corporation.

GIVEN UNDER MY HAND AND OFFICIAL SEAL the day and year in this certificate first above written.

Lynne M. Bennett
Notary Public (Signature)

Lynne M. Bennett
(Print Name)

My Commission Expires 1-9-2011

**EXHIBIT "A" TO
FIRST AMENDMENT OF
DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS
BIG TROUT CONDOMINIUMS**

LEGAL DESCRIPTION OF PROPERTY

Real property in the County of Spokane, State of Washington, described as follows:

PORTIONS OF LOTS 1, 2, 3, 6 AND 7 IN BLOCK 4 OF HOMESTEAD – THE COTTAGES THIRD ADDITION, A PLANNED UNIT DEVELOPMENT PER FINAL PLAT THEREOF RECORDED IN VOLUME 23 OF PLATS, PAGES 22 THROUGH 24, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF SAID LOT 7, BLOCK 4, SAID POINT BEING ON THE WESTERLY RIGHT-OF-WAY LINE HOMESTEAD DRIVE; THENCE S79°04'58"W ALONG THE SOUTH LINE OF SAID LOT 7, BLOCK 4 A DISTANCE OF 163.39 FEET TO THE SOUTHWEST CORNER OF SAID LOT 7, BLOCK 4, SAID POINT BEING ON THE NORTHERLY RIGHT-OF-WAY LINE OF COUNTY VISTA DRIVE AND ALSO A NON-TANGENT CURVE CONCAVE TO THE SOUTHWEST AND HAVING A RADIUS OF 761.50 FEET (FROM WHICH POINT A RADIAL LINE BEARS S68°05'34"W); THENCE NORTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 44°59'28" AN ARC DISTANCE OF 597.96 FEET; THENCE N46°47'07"E A DISTANCE OF 48.00 FEET; THENCE N49°16'31"E A DISTANCE OF 30.90 FEET; THENCE N40°19'14"E A DISTANCE OF 19.19 FEET TO A POINT ON THE WESTERLY LINE OF SAID LOT 7, BLOCK 4 FROM WHICH POINT THE NORTHWEST CORNER OF SAID LOT 7, BLOCK 4 BEARS N02°56'04"W A DISTANCE OF 266.98 FEET; THENCE CONTINUING N40°19'14"E A DISTANCE OF 26.29 FEET; THENCE N16°36'22"E A DISTANCE OF 204.92 FEET; THENCE S88°21'52"E A DISTANCE OF 70.07 FEET; THENCE N00°51'43"E A DISTANCE OF 41.42 FEET; THENCE N47°37'01"E A DISTANCE OF 29.84 FEET TO A POINT ON THE NORTH LINE OF SAID LOT 7, BLOCK 4 FROM WHICH POINT THE NORTHWEST CORNER OF SAID LOT 7, BLOCK 4 BEARS S87°03'56"W A DISTANCE OF 182.20 FEET; THENCE CONTINUING N47°37'01"E A DISTANCE OF 8.24 FEET THENCE N03°39'53"E A DISTANCE OF 173.19 FEET; THENCE N32°33'56"W A DISTANCE OF 19.15 FEET; THENCE N04°27'27"E A DISTANCE OF 79.49 FEET; THENCE N32°05'32"W A DISTANCE OF 24.70 FEET; THENCE S73°50'34"W A DISTANCE OF 62.37 FEET; THENCE N87°04'28"W A DISTANCE OF 64.95 FEET; THENCE N82°41'03"W A DISTANCE OF 198.53 FEET TO A POINT ON THE WEST LINE OF SAID LOT 2, BLOCK 4 FROM WHICH POINT THE NORTHWEST CORNER BEARS N02°56'04"W A DISTANCE OF 457.99 FEET; THENCE CONTINUING

N82°41'03"W A DISTANCE OF 158.84 FEET; THENCE N06°29'50"E A DISTANCE OF 74.32 FEET; THENCE N83°00'51"V A DISTANCE OF 25.27 FEET; THENCE N05°40'12"E A DISTANCE OF 73.34 FEET; THENCE S83°45'09"E A DISTANCE OF 108.59 FEET; THENCE N22°49'18"E A DISTANCE OF 37.73 FEET; THENCE N04°46'00"W A DISTANCE OF 99.41 FEET; THENCE N77°40'40"E A DISTANCE OF 13.74 FEET; THENCE N07°51'41"W A DISTANCE OF 18.22 FEET; THENCE N85°01'07"E A DISTANCE OF 25.65 FEET TO A POINT ON THE WEST LINE OF SAID LOT 2, BLOCK 4 FROM WHICH POINT THE NORTHWEST CORNER BEARS N02°56'04"W A DISTANCE OF 142.21 FEET; THENCE CONTINUING N85°01'07"E A DISTANCE OF 59.68 FEET; THENCE N04°07'03"W A DISTANCE OF 29.32 FEET; THENCE N18°13'46"W A DISTANCE OF 22.22 FEET; THENCE N04°44'47"W A DISTANCE OF 89.37 FEET TO A POINT ON THE NORTH LINE OF SAID LOT 2, BLOCK 4 FROM WHICH POINT THE NORTHWEST CORNER OF SAID LOT 2, BLOCK 4 BEARS S87°03'56"W A DISTANCE OF 50.35 FEET, SAID POINT ALSO BEING ON THE SOUTHERLY RIGHT-OF-WAY LINE OF MISSION AVENUE; THENCE ALONG THE NORTH LINE OF SAID LOT 2, BLOCK 4 THE FOLLOWING (7) SEVEN COURSES:

- 1.) N87°03'56"E A DISTANCE OF 81.65 FEET
 - 2.) S02°56'04"E A DISTANCE OF 80.00 FEET
 - 3.) N87°03'56"E A DISTANCE OF 50.00 FEET
 - 4.) N02°56'04"W A DISTANCE OF 54.00 FEET
 - 5.) N87°03'56"E A DISTANCE OF 30.00 FEET
 - 6.) N02°56'04"W A DISTANCE OF 26.00 FEET
 - 7.) N87°03'56"E A DISTANCE OF 238.00 FEET TO THE NORTHWEST CORNER OF SAID LOT 1, BLOCK 4, THENCE N87°03'56"E ALONG THE NORTH LINE OF SAID LOT 1, BLOCK 4 A DISTANCE OF 127.00 FEET TO THE BEGINNING OF A CURVE CONCAVE TO THE SOUTHWEST AND HAVING A RADIUS OF 20.00 FEET; THENCE SOUTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 90°00'00" AN ARC DISTANCE OF 31.42 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF HOMESTEAD DRIVE; THENCE S02°56'04"E ALONG SAID RIGHT-OF-WAY LINE A DISTANCE OF 1504.88 FEET TO THE POINT OF BEGINNING.
- SITUATE IN THE CITY OF LIBERTY LAKE, SPOKANE COUNTY, WASHINGTON.



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Spokane Co, WA

RECORDING REQUESTED BY
AND WHEN RECORDED, MAIL TO:

LUKINS & ANNIS, P.S.
717 W. Sprague Ave.
1600 Washington Trust Financial Center
Spokane, Washington 99201

Attention: Paul M. Davis

1001399 MSA

**DECLARATION OF
COVENANTS, CONDITIONS, AND RESTRICTIONS
BIG TROUT CONDOMINIUMS
SPOKANE COUNTY, WASHINGTON**

Grantor(s): Big Trout Conversion, LLC, a Washington limited liability company,
as Declarant

Grantee(s): Big Trout Condominium Association, a Washington nonprofit
corporation

Abbreviated Legal Description: PTN OF LTS 1, 2, 3, 6, & 7, BLK 4, HOMESTEAD THE
COTTAGES 3RD ADD., PUD, VOL. 23, P. 22

Assessor's Tax
Parcel ID Number:

*Add legal on Exhibit B / NE 1/4 of Sec 15 25 N. 45E
W.M.*
55151.2722, 55151.2721



LUKINS & ANNIS PS

CONDEC \$75.00

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Spokane Co, WA

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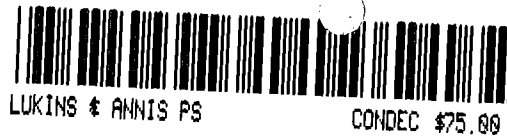
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EXHIBIT "A" Description of Units

EXHIBIT "B" Legal Description of Property



**DECLARATION OF
COVENANTS, CONDITIONS, AND RESTRICTIONS
BIG TROUT CONDOMINIUMS
SPOKANE COUNTY, WASHINGTON**

THIS DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS (“Declaration”), is made on the date hereinafter set forth, by Big Trout Conversion, LLC, a Washington limited liability company (“Declarant”), with reference to the following facts:

A. Declarant is the owner of that certain residential apartment complex located in Spokane County, Washington, consisting of fourteen (14) two or three (2 or 3) story buildings, for a total of two hundred twenty-four (224) Units, with the entire real property being legally described on Exhibit “B”, attached hereto and incorporated by this reference (the “Property”).

B. Declarant desires to convert and establish the Property as a residential condominium regime under the provisions of the Washington Condominium Act (R.C.W. Chapter 64.34), which condominium will be known as the “Big Trout Condominiums.” The Property consists of Units of wood-frame construction, with vinyl siding and composition roof, with each residential Unit having, in addition to the living space, rights in various common facilities.

C. The Owner of each Unit receives title to an individual space, plus an interest as tenant in common in proportion to the Unit’s Allocated Interest in the Common Elements. Each Unit shall also have appurtenant to it certain additional rights, including rights of membership in the Big Trout Condominium Association, a Washington nonprofit corporation formed to govern the Property, and exclusive rights in certain portions of the Common Elements, referred to herein as Limited Common Elements. Only the Association has the power to convey any interest in the Common Elements, as set forth in this Declaration.

D. Several of the particulars relating to each Unit are described more fully on Exhibit “A”, attached hereto and incorporated by this reference. As required by R.C.W. Section 64.34.216, Exhibit “A” sets forth, with respect to each Unit, the designation of the Unit, the approximate square footage, the number of bathrooms, the number of bedrooms, the level on which the Unit is located, and the undivided interest in the Common Elements (“Allocated Interest”) attributable to the Unit. No Units have built-in fireplaces.

E. Declarant intends by this document to impose upon the Property mutually-beneficial restrictions under a general plan of ownership and operation of the Property for the benefit of all of the said Units and the Owners thereof.



Declarant hereby declares that the Property is held, conveyed, mortgaged, encumbered, leased, rented, used, occupied, sold, and improved, subject to the following declarations, limitations, covenants, conditions, restrictions, and easements, all of which are for the purpose of enhancing and protecting the value and attractiveness of the Property, and every part thereof, in accordance with the plan for the establishment of a condominium regime. All of the limitations, covenants, conditions, restrictions, and easements constitute covenants and encumbrances which run with the land and are perpetually binding upon Declarant and its successors-in-interest and assigns, and all parties having or acquiring any right, title, or interest in or to any part of the Property.

ARTICLE 1. DEFINITIONS

Unless otherwise expressly provided, the following words and phrases, when used in this Declaration and in the Project Documents, have the following meanings:

1.1 Act: the Washington Condominium Act (R.C.W. Chapter 64.34), as it may be amended from time to time.

1.2 Allocated Interest: the undivided co-tenancy interest in the Common Elements, the share of liability for the Common Expenses, and the voting power in the Association allocated and attributable to each Unit (as set forth on Exhibit "A").

1.3 Articles: the Articles of Incorporation of the Association as restated or amended from time to time.

1.4 Assessment: all sums chargeable by the Association against a Unit, to cover such Unit's share of the cost of maintaining, improving, repairing, operating, insuring and managing the Property, together with fines, interest, late charges, and costs of collection, all as set forth in Article 6 of this Declaration. Assessments may be designated as Regular Assessments, Extraordinary Assessments, or Special Assessments, as those terms are more specifically defined in Article 6.

1.5 Association: Big Trout Condominium Association, a Washington nonprofit corporation, formed by Declarant in conjunction with the creation of the condominium regime, the Members of which are the Owners of Units as provided herein.

1.6 Board or Board of Directors: the governing body of the Association.

1.7 Bylaws: the Bylaws of the Association as restated or amended from time to time.

1.8 Common Elements: the entire Property, excluding only the individual Condominium Unit airspaces as defined herein, and, without limiting the foregoing, including the Limited Common Elements. The rights and restrictions pertaining to the use of the Common Elements are further described in Article 3 of this Declaration.



1.9 Common Expenses: expenditures made by or financial liabilities of the Association, together with any allocations for reserves. Without limiting the generality or scope of the foregoing, the Common Expenses include the actual and estimated expenses of maintenance, improvement, repair, operation, insurance and management of the Common Elements, the providing of utility services which are not metered to separate Units, and of administration of the Association, and any reasonable reserve for such purposes as determined by the Board, and all sums designated as Common Expenses by or pursuant to the Project Documents.

1.10 Condominium: means the Condominium created by this Declaration and related Survey/Plan pursuant to the Act.

1.11 Declarant: Big Trout Conversion, LLC, a Washington limited liability company, and its successors-in-interest and assigns with respect to the entire Property. The term "Declarant" does not include independent third parties acquiring condominium Units, but includes, without limitation, any third person who succeeds to any special Declarant rights reserved under this Declaration.

1.12 Declarant Control: is the period of time that terminates as set forth in Section 2.11(c).

1.13 Declaration: this Declaration of Covenants, Conditions and Restrictions, as it may be restated or amended from time to time.

1.14 Limited Common Elements: those portions of the Common Elements and facilities set aside for exclusive use of a Unit Owner or Owners (but less than all Owners), pursuant to Article 3 of this Declaration.

1.15 Member: a person entitled to membership in the Association as provided herein and in the Articles.

1.16 Mortgage: includes a recorded mortgage, deed of trust, real estate contract, or other instrument creating a security interest in any Unit.

1.17 Mortgagee: includes a mortgagee, beneficiary or holder of a deed of trust, real estate contract vendor, or other holder of a mortgage (including Declarant or Declarant's assignee with respect to any purchase-money security interests retained by Declarant on sale of any Unit).

1.18 Mortgagor: includes a mortgagor, the trustor of a deed of trust, real estate contract vendee or other individual granting a security interest in any Unit.

1.19 Owner or Owners: the record holder or holders of title of a Unit. This includes, without limitation, any person having a fee simple title to any Unit, but excludes, without limitation, persons or entities having any interest merely as security for the performance of any obligation. Further, if a Unit is sold under a recorded contract of sale to a purchaser, the purchaser, rather than the fee owner, is considered the "Owner."



1.20 Person: any individual or any corporation, joint venture, limited liability company, limited partnership, partnership, firm, association, trust, or other similar entity or organization.

1.21 Project Documents: this Declaration, the Survey/Plan, and the Articles, Bylaws, and Rules and Regulations of the Association, as each shall be restated or amended from time to time.

1.22 Property: the real property described in this Declaration, together with every building, improvement or structure thereon, and every easement or right appurtenant thereto, and all personal property intended for use in connection therewith or for the use, benefit or enjoyment of the Owners.

1.23 Survey/Plan: collectively, the recorded plat or survey map showing the surface of the ground included within the Property, together with the recorded diagrammatic floor plan or plans of any building thereon, which identifies each Unit and shows its relative location and approximate dimensions and elevations, all as required by the Washington Condominium Act, *filed simultaneously with this Declaration under Auditor's File no. 5528179, in Book 9, pp. 29-32.*

1.24 Unit: a physical portion of the Condominium designated for separate ownership, the boundaries of which are described pursuant to R.C.W. 64.34.216(1)(d). While the term "Unit" legally encompasses all elements of an individual condominium, the context may sometimes require the term to refer only to the airspace element, legal or equitable title to which is vested in the Owner. In that context, the physical boundaries of the Unit are the perimeter walls, floors, and ceilings of the Unit, and all lath, furring, wallboard, plasterboard, plaster, paneling, tiles, wallpaper, paint, finished flooring, and any other materials constituting any part of the finished surfaces thereof shall be deemed part of the Unit. All other portions of the perimeter walls, floors, and ceilings, including, without limitation, the balconies, and the entirety of all window glass, window frames, and window seals, are part of the Common Elements. In interpreting this Declaration, the Survey/Plan, and deeds, the existing physical boundaries of the Unit as originally constructed or as reconstructed as permitted in this Declaration are conclusively presumed to be its boundaries rather than the metes and bounds expressed or depicted in the Declaration, Survey/Plan or deed, regardless of settling or lateral movement of the building and regardless of minor variance between boundaries shown in the Survey/Plan or deed, and the actual boundaries of the Units.

ARTICLE 2. ASSOCIATION, ADMINISTRATION, MEMBERSHIP AND VOTING RIGHTS

2.1 Organization of Association. The Association is incorporated under the name of Big Trout Condominium Association, as a nonprofit corporation under the Washington Nonprofit Corporation Act.

2.2 Duties and Powers. The duties and powers of the Association are those set forth in this Declaration, and in the Articles and Bylaws, together with its general and implied powers as a nonprofit corporation, generally to do any and all things that a nonprofit



corporation organized under the laws of the State of Washington may lawfully do and which are necessary or proper in operating for the peace, health, comfort, safety and general welfare of its Members, subject only to the limitations upon the exercise of such powers as are expressly set forth in this Declaration, the Articles, and the Bylaws. Such duties and powers include the following:

- (a) Adopt and amend Bylaws, rules, and regulations;
- (b) Adopt and amend budgets for revenues, expenditures, and reserves, and impose and collect Assessments for Common Expenses and/or special charges for maintenance work on Limited Common Elements from Owners;
- (c) Hire and discharge or contract with managing agents and other employees, agents, and independent contractors;
- (d) Institute, defend, or intervene in litigation or administrative proceedings in its own name on behalf of itself or two or more Owners on matters affecting the Condominium;
- (e) Make contracts and incur liabilities;
- (f) Regulate the use, maintenance, repair, replacement, and modification of Common Elements;
- (g) Cause additional improvements to be made as a part of the Common Elements;
- (h) Acquire, hold, encumber, convey in its own name, any right, title, or interest to personal property;
- (i) Grant easements, leases, licenses, and concessions through or over the Common Elements and petition for or consent to the vacation of streets and alleys;
- (j) Impose and collect any payments, fees, or charges for the use, rental, or operation of the Common Elements, other than Limited Common Elements described in Section 3.5, and for services provided to Unit Owners;
- (k) Impose and collect charges for late payment of assessments pursuant to RCW 64.34.364 (13) and, after notice and an opportunity to be heard by the Board or by such representative designated by the Board and in accordance with such procedures as provided in the Declaration or Bylaws or rules and regulations adopted by the Board, levy reasonable fines in accordance with a previously established schedule thereof adopted by the Board and furnished to the Owners for violations of the Declaration, Bylaws, and rules and regulations of the Association;



(l) Impose and collect reasonable charges for the preparation and recording of amendments to the Declaration, resale certificates required by RCW 34.34.425 and statements of unpaid Assessments;

(m) Provide for the indemnification of its officers and Board and maintain directors' and officers' liability insurance;

(n) Exercise any other powers conferred by the Declaration or Bylaws;

(o) Exercise any other powers necessary and proper for the governance and operation of the Association;

(p) Maintain and repair any Unit, its appurtenances and appliances, and any Limited Common Element not included in maintenance work, if such maintenance or repair is reasonably necessary in the discretion of the Board to protect the Common Elements or preserve the appearance and value of the Condominium, and the Owner of said Unit has 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 Owner; provided that the Board shall levy a special charge against the Unit of such Owner for the cost of such maintenance or repair; and

(q) Pay any amount necessary to discharge any lien or encumbrance levied against the entire Property or any part thereof which is claimed to or may, in the opinion of the Board, constitute a lien against the Property or against the Common Elements, rather than merely against the interest therein of particular Owners. Where one or more Owners are responsible for the existence of such lien, they shall be jointly and severally liable for the cost of discharging it, and any costs and expenses (including court costs and attorney fees) incurred by the Board by reason of such lien or liens shall be specially charged against the Owners and the Units responsible to the extent of their responsibility.

2.3 Membership. The Owner of a Unit automatically, upon becoming the Owner of that Unit, is a Member of the Association, and remains a Member thereof until such time as its ownership ceases for any reason, at which time such membership in the Association automatically ceases.

2.4 Transferred Membership. Membership in the Association may not be transferred, pledged, or alienated in any way, except upon either the transfer of ownership of the Unit to which it is appurtenant, and then only to the new Owner, or the transfer to a bona fide Mortgagee. Any attempt to make a prohibited transfer is void. In the event the Owner of any Unit should fail or refuse to transfer the membership registered in such Owner's name to the purchaser of the Unit, the Association has the right to record the transfer upon its books and thereupon the old membership outstanding in the name of the seller will be null and void.

2.5 One Class of Membership; Voting Requirements. The Association has one (1) class of voting membership, with the voting power attributable to each Unit being equal and corresponding to the equal Allocated Interest appurtenant to each Unit, according to Exhibit



“A”. Except as specifically set forth herein, voting requirements are as set forth in the Articles and Bylaws.

2.6 Multiple Owners. If only one of the multiple Owners of a Unit is present at a meeting of the Association, the Owner is entitled to cast all the votes allocated to that Unit. If more than one of the multiple Owners is present, the votes allocated to that Unit may be cast only in accordance with the agreement of a majority in interest of the multiple Owners. There will be deemed to be a majority agreement if any one of the multiple Owners casts the votes allocated to that Unit without protest being made promptly to the person presiding over the meeting by any of the other Owners of the Unit. If no majority agreement is obtained, no votes cast by that Unit will be counted.

2.7 Proxies. Votes allocated to a Unit may be cast pursuant to a proxy duly executed by an Owner. If a Unit is owned by more than one person, each owner of the Unit may vote or register protest to the casting of votes by the other Owners of the Unit through a duly executed proxy. An Owner may not revoke a proxy given pursuant to this section except by actual notice of revocation to the person presiding over a meeting of the association. A proxy is void if it is not dated or purports to be revocable without notice. Unless stated otherwise in the proxy, a proxy terminates eleven months after its date of issuance.

2.8 Pledged Votes. If an Owner is in default under a first Mortgage on the Unit for ninety (90) consecutive days or more, the Mortgagee is automatically authorized to declare at any time thereafter that the Owner has pledged the Owner's vote on all issues to the Mortgagee during the continuance of the default. If the Board has been notified of and provided a copy of any such pledge, only the vote of the Mortgagee will be recognized in regard to the matters upon which the vote is so pledged. Amendments to this subsection are only effective upon the written consent of all the voting Owners and their respective Mortgagees, if any.

2.9 Meetings. A meeting of the Association must be held at least once each year in March. Special meetings of the Association may be called by the president, a majority of the Board, or by Owners having fifteen percent (15%) of the Allocated Interests. Not less than ten (10) nor more than sixty (60) days in advance of any meeting, the secretary or other officer specified in the Bylaws shall cause notice to be hand-delivered or sent prepaid by first class United States mail to the mailing address of each Unit or to any other mailing address designated in writing by the Owner. The notice of any meeting will state the time and place of the meeting and the items on the agenda to be voted on by the Members, including the general nature of any proposed amendment to the Declaration or Bylaws, changes in the previously approved budget that result in a change in Assessment obligations, and any proposal to remove a director or officer.

2.10 Quorums. A quorum is present throughout any meeting of the Association if the Owners of twenty-five percent (25%) of the Allocated Interests (and the Declarant, if the Declarant holds at least twenty-five percent (25%) of the total Allocated Interests) are present in person or by proxy at the beginning of the meeting. A quorum is deemed present throughout any meeting of the Board if persons entitled to cast a majority of the votes on the Board are present at the beginning of the meeting.



2.11 Board of Directors. The Board of Directors will consist of five (5) directors, each of whom, if elected by Owners other than the Declarant, shall be an Owner or an agent of a entity Owner; each director appointed by the Declarant need not be an Owner. The Board shall conduct regular and special meetings according to the provisions of this Declaration, and the Articles and Bylaws. However, to assure the Declarant reasonable control of the Association during the development and sale of the Units, the Declarant has the right to appoint directors of the Association, according to the following:

(a) Until sixty (60) days after conveyance of one hundred twelve (112) of the Units to Owners other than the Declarant, the Declarant shall appoint all directors.

(b) Commencing sixty (60) days after conveyance of one hundred twelve (112) of the Units to Owners other than the Declarant, at least two (2) directors shall be elected by the Members other than the Declarant;

(c) The period of Declarant control will terminate automatically on the earliest of: (i) sixty (60) days after conveyance of one hundred sixty-eight (168) of the Units to Owners other than the Declarant; (ii) two (2) years after the last conveyance or transfer of record of any Unit except as security for a debt; (iii) five (5) years following the first conveyance of any Unit; or (iv) the date on which the Declarant records an amendment to this Declaration voluntarily surrendering the right to appoint directors. Within thirty (30) days following termination of Declarant control, the Members shall elect a Board of Directors.

2.12 Removal of Board. The Owners, by a two-thirds vote of the Allocated Interests present and entitled to vote at any meeting of the Owners at which a quorum is present, may remove any Director, with or without cause, other than a director, if any, appointed by the Declarant. The Declarant may not remove any director elected by the other Owners.

2.13 Management by Board. Except as otherwise provided in the Declaration, the Bylaws, or the Act, the Board shall act in all instances on behalf of the Association, in the performance of its duties, and the directors are required to exercise: (a) if appointed by the Declarant, the care required of fiduciaries of the Owners; or (b) if elected by the Owners, ordinary and reasonable care.

2.14 Use of Agent. The Board of Directors, on behalf of the Association, may contract with a professional management agent for the performance of maintenance and repair and for conducting other activities on behalf of the Association, as may be determined by the Board, subject to such limitations as may be set forth in the Bylaws.

2.15 Power of Attorney. The Declarant, on behalf of all Owners, hereby grants to the Association an irrevocable Power of Attorney to sell and convey the entire Property for the benefit of all Owners thereof, when partition of the Property may be had under the terms of this Declaration or by law, and to sell, convey, encumber and otherwise transfer the real property located within the Common Areas, which powers will: (i) be binding upon all Owners, whether they expressly assume the obligations of the Declaration or not; (ii) be

