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CONDOMINIUM DECLARATION  
OF  
ANACORTES MARINA CONDOMINIUM

Anacortes, Washington

RECEIVED  
*Anacortes Marina  
Enterprises, Inc.*  
P. O. Box 33368  
Seattle, wa 98133

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CONDOMINIUM DECLARATION

OF

ANACORTES MARINA CONDOMINIUM

THIS DECLARATION dated this 28<sup>th</sup> day of MAY, 1981, constitutes the covenants, conditions, restrictions, reservations, limitations and uses creating and establishing a plan for a condominium to be known as the ANACORTES MARINA CONDOMINIUM,

W I T N E S S E T H :

WHEREAS, the State of Washington is the owner of that portion of the property described as parcel 1 in subparagraph 2.1 and FIDALGO, INCORPORATED, a Washington corporation (hereafter referred to as "Fidalgo") is the owner of that portion of the property described as parcel 2 in subparagraph 2.1;

WHEREAS, the State of Washington leased the property described as parcel 1 in subparagraph 2.1 to Anacortes Marine Enterprises, Inc., a Washington corporation (hereafter referred to as "Anacortes Marine Enterprises" and/or "Declarant") for a term of thirty (30) years commencing February 1, 1980, by a written lease dated March 13, 1980, which is commonly known as Harbor Area Lease No. 2510 (hereafter referred to as "Harbor Area lease" and/or "DNR lease") executed on behalf of the State of Washington by the Department of Natural Resources (hereafter referred to as "DNR") and said lease was recorded on April 24, 1981, under Skagit County Auditor's File No. 810424009;

WHEREAS, Fidalgo leased the property described as Parcel 2 in subparagraph 2.1 to Anacortes Marine Enterprises by lease dated April 22, 1981, recorded on April 24, 1981, under Skagit County Auditor's File No. 8104240010 (sometimes hereafter referred to as "Fidalgo Lease");

WHEREAS, both the Fidalgo and Harbor Area leases expire on the 1st day of February, 2010, unless renewed or extended as provided therein;

WHEREAS, both the Fidalgo and the Harbor Area leases contain similar provisions which control the use, possession, and improvement of the properties described therein, the Harbor Area lease contains a preferential right to renew and/or release the

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property described therein, and the Fidalgo lease contains provisions providing for the renewal and/or extension of the term of said lease each of which rights Declarant intend to exercise to the extent applicable and/or to assign said rights to the Association of Condominium Owners;

WHEREAS, Declarant has undertaken to improve the properties described in subparagraph 2.1 by constructing a marina thereon and desires, by this Declaration, to create a Condominium consisting of the real property, land, shorelands, harbor area, and improvements (sometimes hereafter referred to as "property" or "the Condominium"), Phase I of which consists of 219 apartments, as hereafter defined, Phase II of which does not exceed 82 apartments, as hereafter defined, Phase III of which does not exceed 83 apartments, as hereafter defined, and Phase IV of which does not exceed 85 apartments, as hereafter defined commonly known and described as 2415 T Avenue, Anacortes, Washington 98221, and as the ANACORTES MARINA CONDOMINIUM, which property is legally described, as to each phase, in paragraph 2 of this Declaration;

WHEREAS, Declarant has filed for record with the office of the Skagit County Auditor a set of Plans (hereafter referred to as "Plans") and a Survey Map (hereafter referred to as "Survey") for Phase I of said Condominium;

WHEREAS, Declarant desires and intends to assign and/or transfer (and to sell and to convey) by partial assignment of lease apartments, as hereafter defined, in the ANACORTES MARINA CONDOMINIUM and to provide for the co-ownership by the owners of such apartments, as hereafter defined, as sublessees of an individual interest in the property which is subject to this Declaration and to retain the right, at Declarant's sole option, to subsequently submit to this Declaration all or any portion of the additional property described in subparagraphs 2.2, 2.3, and 2.4 and for the rights and obligations of the owners of apartments, as hereafter defined, as assignees with respect to the property which may, from time to time, be subject to this Declaration; and

WHEREAS, by filing this Declaration and said Plans and Survey, Declarant desires to submit Phase I of the ANACORTES MARINA CONDOMINIUM and may subsequently submit Phases II, III, and IV, together with all appurtenances thereto, to the provisions of the Horizontal Property Regimes Act, Chapter 64.32 of the Revised Code of Washington, as the same may, from time to time, be amended (hereafter referred to as "the Act"),

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NOW, THEREFORE, Declarant hereby publishes and declares that the property described in paragraph 2.1 is held and shall be held, conveyed, hypothecated, encumbered, leased, rented, used, occupied, and improved subject to the following covenants, conditions, restrictions, reservations, uses, limitations and obligations, all of which are declared to be and by acceptance of partial assignments of lease and/or assignments of interests thereunder are agreed to be in furtherance of a plan for the division thereof into condominium apartments. Said covenants, conditions, restrictions, reservations, limitations and obligations shall be deemed to run with the land and the individual apartments, shall be a burden and benefit upon the land and the apartments, and shall be binding upon any person acquiring or owning any interest in the condominium apartments, the property and improvements thereon, their grantees, successors, heirs, executors, administrators, devisees and assigns. Declarant hereby reserves the right to subsequently submit Phases II, III, and IV, together with all appurtenances thereto, to the provisions of the Act and to this Declaration within seven (7) years from the date of recording of this Declaration or at any time to assign to the Association of Condominium Owners, as hereafter defined, the right to utilize the property described on Exhibit E or any portion thereof for the use and benefit of the Condominium.

1. DEFINITIONS AND INTERPRETATIONS

1.1 Interpretation Consistent with Act.

Words used herein shall have the definitions given such words in RCW 64.32 and in the recitals unless the context thereof indicates otherwise or as may otherwise be excepted herein.

1.2 "Person," etc.

When interpreting this Declaration, the term "person" may include natural persons, partnerships, corporations, associations, and personal representatives. The term "mortgage" may be read to include deeds of trust. The singular may include the plural and the masculine may include the feminine, or vice versa, where the context so admits or requires.

1.3 Captions and Exhibits

Captions given to the various paragraphs and subparagraphs herein are for convenience only and are not intended to modify or affect the meaning of any of the substantive provisions hereof. The various exhibits referred to

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herein and attached hereto shall be deemed incorporated herein by reference as though fully set forth where such reference is made.

#### 1.4 Liberal Construction

The provisions of this Declaration shall be liberally construed to effectuate its purpose of creating a uniform plan for the development and operation of this Horizontal Property Regime under the provisions of the laws of the State of Washington as the same may now exist or hereafter be amended. The provisions of the Act as the same may now exist or hereafter be amended under which this Declaration is operative shall be liberally construed to effectuate the intent of this Declaration.

#### 1.5 Covenants Running with Land

It is intended that this Declaration shall be operative as covenants running with the land or equitable servitudes supplementing and interpreting the Act and operating independently of the Act should the Act be, in any respect, inapplicable. In the event that a court of competent jurisdiction determines that this Declaration does not satisfy the requirements of the Act for any reason and that the provisions of this Declaration are not applicable as covenants running with the land or equitable servitudes, the owners of apartments and/or moorage slips shall be tenants in common of said Property and have as their respective percentage of ownership the percentages of ownership provided in subparagraph 8.2.

#### 1.6 Building and Apartment

The use of the word "Building" as used in this Declaration shall mean a floating dock, pier or float constructed of concrete filled with styrofoam, wood walers, and piles. Each dock, pier or float contains a number of apartments (sometimes hereafter referred to as "Moorage Slips" or "Slips"). For purposes of this Declaration, the words apartment and moorage slip or slip are used interchangeably. An apartment shall consist of a moorage slip lying between or adjacent to one or more floating finger piers bounded by six planes in space (the front and the rear boundaries, the two side boundaries, and the upper and the lower boundaries) as described and/or shown on the Plans and Survey. The upper and lower boundaries are planes in space which are parallel to each other and perpendicular to the front, rear and side boundaries of the apartment. The front and rear boundaries and side boundaries of each apartment are planes in space which are perpendicular to the upper and lower

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boundaries of each apartment. The front and rear boundaries are planes in space which are parallel to each other. The two side boundaries are planes in space which are parallel to each other. Each apartment and/or moorage slip which is covered includes the space lying between minus 10 feet, mean lower low water datum of Fidalgo Bay (also known as -10 MLLW) and the lowest support member of the roof covering. The lower boundary of each apartment which does not include covered moorage is minus 10 feet, mean lower low water datum of Fidalgo Bay (also known as -10 MLLW) and the upper boundary of which is 75 feet above the water level of Fidalgo Bay as it ebbs and flows, together with such easements, if any, pursuant to subparagraph 21.3 as may be reasonably or necessarily required to accomodate any vertical encroachments into the common area above said level for any masts which exceed 75 feet.

## 2. DESCRIPTION OF PROPERTY

### 2.1 Description of Property Initially Submitted to Declaration

The property upon which the buildings and apartments and/or moorage slips initially submitted to this Declaration as Phase I are located is described on Exhibit A (hereafter referred to as "Phase I"). Phase I of the Condominium consists of Piers A, E, and F.

### 2.2 Description of Property Which May Subsequently Be Submitted to Declaration as Phase II

The property upon which the additional buildings and apartments and/or moorage slips which may subsequently be submitted to this Declaration as Phase II is described on Exhibit B (hereafter referred to as "Phase II"). Phase II of the Condominium consists of Pier B.

### 2.3 Description of Property Which May Subsequently Be Submitted to Declaration as Phase III

The property upon which the additional buildings and apartments and/or moorage slips which may subsequently be submitted to this Declaration as Phase III is described on Exhibit C (hereafter referred to as "Phase III"). Phase III of the Condominium consists of Pier C.

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**2.4 Description of Property Which May Subsequently Be Submitted to Declaration as Phase IV**

The property upon which the additional buildings and apartments and/or moorage slips which may subsequently be submitted to this Declaration as Phase IV is described on Exhibit D (hereafter referred to as "Phase IV"). Phase IV of the Condominium consists of Pier D.

**3. DESCRIPTION OF BUILDINGS AND APARTMENTS**

**3.1 Buildings**

Each of the buildings in each phase consists of a floating pier, dock and/or float and a number of finger piers constructed of concrete. Each floating pier, dock, and/or float contains a number of finger piers which provide access to moorage slips. The number of moorage slips for each floating pier, dock and/or float and their respective lengths are described for Phase I on Sheets 2 through 6 of the Plans and Survey. Each floating pier, dock and/or float is connected to the shore by a walkway or ramp which provides access to and from the individual finger piers.

**3.2 Apartments**

Each moorage slip constitutes an apartment. The locations of the various apartments and/or moorage slips, piers, docks, and/or floats of Phase I are more fully described on Sheets 2 through 6 of the Plans and Survey.

**3.3 Vertical Boundaries of Apartments**

Each apartment and/or moorage slip which is covered includes the space lying between minus 10 feet, mean lower low water datum of Fidalgo Bay (also known as -10 MLLW) and the lowest support member of the roof covering. Each apartment and/or moorage slip which is not covered shall include the space lying between minus 10 feet, mean lower water datum (also known as -10 MLLW) and 75 feet above the water level of Fidalgo Bay as it ebbs and flows, together with such easements, if any, pursuant to subparagraph 21.3 as may be reasonably or necessarily required to accommodate any vertical encroachments into the common area above said level for any masts which exceed 75 feet.

**3.4 Horizontal Boundaries of Apartments**

The horizontal boundaries of the apartments and/or moorage slips are more fully described on The Plans and Survey.

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### 3.5 Common Recreational Facilities and Amenities

The Condominium has the right of access to and the right to use in common an owner's lounge and office, a rented Harbor Master's quarters and certain restrooms, showers, and laundry facilities which are located upon the property described on Exhibit E which is not submitted to this Declaration and is owned by Declarant. There are no common recreational facilities in the Condominium. All of said facilities except the Harbor Master's quarters are available for the owners and Association's use and enjoyment at no cost other than the payment of the expenses of maintenance and repair.

### 3.6 Parking

The Condominium does not include any parking spaces. Said parking is owned by Declarant but not submitted to this Declaration. The Condominium and the owners of apartments and/or moorage slips have the right, in common, to utilize parking spaces located upon the property described on Exhibit E. There are a minimum of 200 parking spaces available for the owners and Association's use and enjoyment at no cost other than payment of the expenses of maintenance and repair.

### 3.7 Service Facilities

The Condominium does not include any fuel or service facilities. The Condominium and owners of apartments and/or moorage slips will have access to these facilities on property owned and/or leased by Declarant. Declarant reserves the right to sell, assign, transfer and/or lease said facilities to third parties.

## 4. DESCRIPTION OF APARTMENTS

### 4.1 Apartment Location

Each apartment is identified by a pier, dock, and/or float letter and a number. The apartment number of each apartment is shown on the Plans and Survey by moorage slip number. The location of each apartment and/or moorage slip of Phase I is described in Sheets 3 through 6 of the Plans and Survey. In the event that the Condominium is expanded to include Phases II, III or IV, the locations of each of said apartments and/or moorage slips in each of said phases will be described in the Plans and Survey for said phase.

### 4.2 Apartment Description

The apartments and/or moorage slips of Phase I are described on Exhibit F. In the event that the Condominium is expanded to include Phases II, III or IV or any of said phases the additional apartments and/or moorage slips will be described

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by amending Exhibit F.

5. ACCESS

5.1 Access to Common Ways

Each apartment and/or moorage slip has access to the piers and ramps to which said apartment and/or moorage slip is adjacent and to the common parking area and facilities as more fully described on Sheets 2 through 6 of the Plans and Survey.

5.2 Access to Streets

Each apartment and the common Condominium areas have access to "T" Avenue over the property described on Exhibit E.

6. DESCRIPTION OF COMMON AREAS AND FACILITIES

6.1 The common areas and facilities include, to the extent applicable, those described in RCW 64.32.010(6). Except as otherwise specifically reserved, assigned or limited by the provisions of paragraphs 6 and 7 hereof, the common areas and facilities also include the following:

6.1.1 The property described in subparagraph 2.1 as Phase I and in the event that the Condominium is hereafter expanded to include Phases II, III, and IV or any of said phases, the properties described in subparagraphs 2.2, 2.3 and 2.4 as Phases II, III or IV or any of said phases. The property described in said paragraphs, together with all easement areas, shall include the bed of Fidalgo Bay;

6.1.2 Those portions of the floating piers, docks, and/or floats including moorage coverage and/or roof structures and areas occupied by transformers on certain of the piers which are not hereafter described as limited common areas;

6.1.3 The walkways;

6.1.4 The access ramps, excluding the ramp to the floating breakwater used as a fuel and service pier;

6.1.5 The fixed and floating breakwaters and riprap except the floating breakwater used as a fuel and service pier adjacent to the southerly breakwater and any extensions thereto;

6.1.6 To the extent permitted by law or judicial decision, the waters of Fidalgo Bay which ebb and flow

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within the confines and/or boundaries of the Property;

6.1.7 Any columns, pilings, navigational aids, beams, supports, pile guides and all components of the main floating walkways, ramps and piers of the moorages, including the water, electrical, and float connection systems;

6.1.8 Such fences or gates, if any, as may restrict access to the common areas;

6.1.9 Utility service facilities, whether central or otherwise, including the electrical service, water service, plumbing, garbage and trash facilities, and other utilities, and any telephone service system not furnished by or owned by the local telephone company or individually by apartment and/or moorage slip owners;

6.1.10 Such leasehold interests in the land, any permits or any appurtenant rights, if any, assigned to the Association, including the right to exercise any rights to renew any such leaseholds, permits or rights; and

6.1.11 Such other physical improvements, if any, as may be constructed at said marina which are customary, necessary or incidental to the common use, access and enjoyment of apartment and/or moorage slips or normally in common use for moorage purposes.

7. DESCRIPTION OF LIMITED COMMON AREAS; EASEMENTS FOR EXCLUSIVE USE RESERVED FOR CERTAIN APARTMENTS

7.1 Limited Common Areas

The limited common areas and facilities are reserved for the exclusive use of the apartment and/or moorage slip to which they are adjacent to the exclusion of other apartments and/or moorage slips and consist of:

7.1.1 The finger piers which are for the exclusive use by the apartment and/or moorage slip owner of any abutting finger pier in common with the apartment and/or moorage slip owned immediately adjacent to any such finger pier excluding any area occupied by any transformers;

7.1.2 Utility service facilities for each apartment and/or moorage slip; and

7.1.3 Any dock box which is not a part of the apartment and/or moorage slip.

7.2 The dock boxes at the outer end of Piers B through F are assigned to the apartment and/or moorage slip lying immediately to the east thereof. Declarant reserves the right to assign the limited common area to each apartment and/or moorage slip. The limited common areas are more fully described and/or shown on Sheets 3 through 6 of the Plans and Survey.

**8. VALUE OF PROPERTY; VALUE OF EACH APARTMENT; PERCENTAGE OF UNDIVIDED INTEREST IN THE COMMON AREAS AND FACILITIES**

**8.1 Value of Property**

For purposes of the Act, the value of the property for each phase is declared to be as follows:

8.1.1	Phase I	\$10,000,000.00;
8.1.2	Phase II	\$ 4,500,000.00;
8.1.3	Phase III	\$ 4,000,000.00; and
8.1.4	Phase IV	\$ 4,000,000.00.

**8.2 Value of Apartments**

The percentage of undivided ownership of each apartment and/or moorage slip in Phase I and the percentage of undivided interest in the common areas and facilities of each apartment and/or moorage slip for all purposes, including voting, are as provided in Exhibit G. In the event that the Condominium is expanded to include Phases II, III or IV or any of said Phases the percentages of undivided ownership of each apartment and/or moorage slip in each phase and the percentage of undivided interest in the common areas and facilities of each such apartment and/or moorage slip and its owner for all purposes, including voting, shall be as provided in Exhibits H, I, or J. Except as otherwise provided in this Declaration, the percentages provided in Exhibits G, H, I, and J, as applicable, shall be utilized for all purposes of the Act, including assessments and voting. The value of each apartment and/or moorage slip may be determined by multiplying the percentages expressed in Exhibits G, H, I, and J, as applicable, times the total value of the property subject to this Declaration from time to time. Said values do not, however, necessarily reflect the market or sales price for which an apartment and/or moorage slip may be sold by Declarant or others from time to time and the percentage of ownership shall not be altered by variations in the selling prices.

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9. OWNERS' ASSOCIATION

9.1 Form of Association

The term "Association" as used herein shall mean the Association of Owners as defined in the Act. The Condominium shall be administered by a nonprofit incorporated association formed or to be formed under the provisions of this Declaration and the Act. The Association may use the name "Anacortes Marina Owners Association" or such other name as may from time to time be selected by the Board of Directors.

9.2 Membership

9.2.1 Qualification

Each apartment and/or moorage slip owner (including Declarant) shall be a member of the Association and shall be entitled to one membership for each apartment or moorage slip owned; provided, that if an apartment or moorage slip has been sold on contract, the contract purchaser shall exercise the rights of the apartment owner for purposes of the Association, this Declaration, and the Bylaws, except as may hereafter be provided, and shall be the voting owner unless otherwise specified. Ownership of an apartment and/or moorage slip shall be the sole qualification for membership in the Association.

9.2.2 Transfer of Membership

The Association membership of each owner (including Declarant) shall be appurtenant to the apartment and/or moorage slip giving rise to such membership and shall not be assigned, transferred, pledged, hypothecated, conveyed or alienated in any way except upon the transfer of title to or owner's leasehold interest in said apartment and/or moorage slip and then only to the assignee and/or transferee of such leasehold interest. Any attempt to make a prohibited transfer shall be void. Any assignment or transfer of owner's leasehold interest in an apartment and/or moorage slip shall operate automatically to transfer the membership in the Association and any rights as to any limited common area appurtenant thereto to the new owner thereof.

9.3 Voting

9.3.1 Number of Votes

The total voting power of all owners shall be 100 votes and the total number of votes available to owners of any one apartment and/or moorage slip shall be equal to the percentage of undivided interest in the common areas and facilities pertaining to such apartment and/or moorage slip.

9.3.2 Voting Owner

There shall be one (1) voting representative of each apartment and/or moorage slip. Declarant shall be the voting representative with respect to any apartment(s) and/or moorage slip(s) owned by Declarant. If a person owns more than one apartment and/or moorage slip, he shall have the votes for each apartment and/or moorage slip owned. The voting representative shall be designated by the owner or owners of each apartment and/or moorage slip by written notice to the Board and need not be an owner. The designation shall be revocable at any time by written notice to the Board from a party having an ownership interest or interest as lessee in an apartment and/or moorage slip or by written or actual notice to the Board of the death or judicially declared incompetence of any party with an ownership interest or interest as lessee in an apartment and/or moorage slip. This power of designation and revocation may be exercised by the guardian, administrator or guardian and/or owner of an apartment and/or moorage slip or of a leasehold estate. Where no designation is made, or where a designation has been made but is revoked and no new designation has been made, the husband, if a husband and wife have an ownership interest, shall be the voting owner for said interest, and in the event that there is more than one owner and the owner is not a husband and wife, the voting representative of each apartment and/or moorage slip shall be the group composed of all its owners.

9.3.3 Joint Owner Disputes

The vote for an apartment and/or moorage slip must be cast as a single vote. Fractional votes shall not be allowed. In the event that joint owners are unable to agree among themselves as to how their vote or votes shall be cast, they shall lose their right to vote on the matter in question. In the event that more than one vote is cast for a particular apartment and/or moorage slip, none of said votes shall be counted and said votes shall be deemed void.

9.3.4 Pledged Votes

If an owner is in default under a first mortgage on an apartment and/or moorage slip for a period of

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ninety (90) consecutive days or more, the mortgagee shall automatically be authorized to elect at any time thereafter to vote on behalf of the owner on all issues upon which the owner has pledged his right to vote. If the Board has been notified of any such pledge to a mortgagee or in the event the record owner has otherwise pledged his vote regarding special matters to a mortgagee under a duly recorded mortgage or to a vendor under a duly recorded real estate contract, only the vote of such mortgagee or vendee will be recognized as to those special matters upon which the vote has been pledged and a document with said pledge has been filed with the Board. Amendments to this subparagraph shall only be effective upon the written consent of each of the voting owners and their respective mortgagees, deed of trust beneficiaries, and vendors, if any.

#### 9.4 Meetings, Audits, Notices of Meetings, Quorum

##### 9.4.1 Annual Meetings, Audits

There shall be an annual meeting of the owners in the first quarter of each year (or such other date as the Board by resolution or the Association may designate) at such reasonable place and time as may be designated by written notice of the Board mailed or delivered to the owners not less than ten (10) days prior to the date fixed for said meeting as provided in subparagraph 23.3.1. The notice shall specify the date, time and place of the meeting, and in general the matters to be considered. At the annual meeting, there shall be presented an audit (or review if authorized by the Association) of the common expenses for the preceding calendar year (or fiscal year, if adopted by resolution of the Board or the Association) and the allocation thereof to each owner and the estimated common expenses for the coming calendar year (or fiscal year, if adopted by resolution of the Board or the Association). The Board at any time or by written request of owners having at least fifty (50) percent of the total votes by percentage of ownership may require that an audit (or review if authorized by the Association) of the Association and management books be presented at any special meeting. An apartment owner may, at his own cost and expense, at any time make or cause an audit or review to be made of the books of the Board and Association.

##### 9.4.2 Special Meetings

Special meetings of the owners may be called at any time for the purpose of considering matters which by the terms of the Act or this Declaration, the Bylaws, or the rules and regulations adopted pursuant thereto require the

approval of all or some of the owners or for any other reasonable purpose. Such meetings shall be called by written notice of the President of the Association upon the decision by the President or upon written request by owners having at least fifty (50) percent of the total votes by percentage of ownership which notice shall be delivered not less than ten (10) days prior to the date fixed for said meeting as provided in subparagraph 23.3.1. The notice shall specify the date, time and place of the meeting and in general the matters to be considered.

#### 9.4.3 Proxy Votes

Voting at any meeting of the Association may be in person or by proxy, provided that such proxy is in writing, signed by the owner and filed with the Board of Directors of the Association prior to the date of the meeting in which such vote is cast. The Association shall also honor any proxies given by an owner to a mortgagee in a mortgage or deed of trust: PROVIDED, HOWEVER, the mortgagee shall have first delivered a copy of said mortgage or deed of trust to the Association.

#### 9.4.4 Quorum

The presence at any meeting of owners or their agents having fifty percent (50%) or more of the total vote shall constitute a quorum. In the event that a quorum is not present at any meeting, the owners present or any party entitled to vote on their behalf pursuant to subparagraphs 9.3.4 or 9.4.3 through less than a quorum may adjourn the meeting to a later date and give notice thereof to all of the owners in accordance with the notice provisions of this Declaration, and at said adjourned meeting the presence of owners holding in excess of twenty-five percent (25%) of the total vote shall constitute a quorum for the transaction of business; but in the event a quorum is not present at said adjourned meeting, the owners present, though less than a quorum, may give notice to all of the owners in accordance with the notice provisions of this Declaration of a further adjourned meeting, and at said meeting whatever owners are present shall constitute a quorum. Unless otherwise expressly provided in this Declaration or the Act, any action may be taken at a meeting of the owners upon the affirmative vote of a majority of the voting power of the owners present and voting, provided that a quorum is present: PROVIDED, HOWEVER, the quorum shall include all proxy votes and/or written consent or approval of any actions described therein.

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**9.5 Bylaws of Association**

**9.5.1 Adoption of Bylaws**

Declarant shall adopt the initial Bylaws of the Association to provide for the administration of the Condominium and the organization of the Association consistent with this Declaration and the Act. To the extent required by RCW 64.32.090(11), the provisions of this Declaration, as applicable, shall be incorporated into the Bylaws of the Association. The initial Bylaws may be amended by Declarant acting alone at any time prior to the election of the first elected Board of Directors and thereafter said Bylaws may be amended by a sixty percent (60%) vote by percentage of ownership of the apartment owners at a meeting of the Association duly held for that purpose. Notice of the time, place and purpose of such meeting shall be delivered to each apartment owner at least ten (10) days prior to such meeting as provided in subparagraph 23.3.1. Amendments to the Bylaws may be adopted by the same vote at a meeting similarly called.

**9.5.2 Bylaws Provisions**

Any Bylaws subsequently adopted by the owners shall include applicable provisions of this Declaration and may contain supplementary, not inconsistent, provisions regarding the operation of the Condominium and administration of the property.

**10. MANAGEMENT OF CONDOMINIUM**

**10.1 Management by Declarant**

Until seven (7) years after the date of recording of this Declaration or one hundred and twenty (120) days after the date that ninety percent (90%) of the apartments and/or moorage slips submitted to this Declaration have been sold, said sales closed, and the apartments and/or moorage slips occupied by the owner thereof, whichever event shall last occur, all of the rights, duties and functions of the Board shall, at Declarant's option, be exercised solely by Declarant or may be transferred to a Board elected as provided in this paragraph at such prior time as Declarant may determine. Declarant may constitute an Advisory Board by appointing three (3) or more members who need not be apartment owners for such term as Declarant may determine but not to exceed two (2) years from the date of recording of this Declaration or until one hundred twenty (120) days after the date

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that ninety percent (90%) of all apartments and/or moorage slips submitted to this Declaration have been sold as provided above or the election of the first elected Board, whichever event may last occur, while continuing to exercise the powers of the Board for the term provided herein, but is not required to do so. To carry out this provision, Declarant may, from and after the date of recording hereof, adopt and enforce Bylaws and reasonable rules and regulations for the Association, may give notice and call meetings, determine, assess, collect, receive and expend assessments and Association funds, hire a manager or other employees or service agencies as required, purchase supplies and equipment and determine maintenance and other policies, contract for required services, property and insurance, have the exclusive right to contract for all goods and services, set up and constitute Association books and accounts, and generally exercise all powers necessary to carry out the provisions of this Declaration and itself manage or through a managing agent selected by it manage the condominium development. Acceptance of an interest in the apartments and/or moorage slips described in this Declaration evidences acceptance of this management authority in Declarant for the initial period of condominium operation indicated and in carrying out the same, Declarant is entitled to the benefits of all powers, indemnities and protections provided in this Declaration for the Board.

#### 10.2 Management by Board

At the expiration of Declarant's management authority pursuant to subparagraph 10.1 of this paragraph or such earlier date as Declarant, at its sole option, may elect, the administrative powers and authority shall vest in a Board of three (3) or more Directors or such other number as may be specified in the Bylaws elected from the apartment owners.

##### 10.2.1 Composition

Prior to seven (7) years from the date of recording of this Declaration or one hundred twenty (120) days after the date that ninety percent (90%) of all apartments and/or moorage slips submitted to this Declaration have been sold, said sales closed, and said apartments and/or moorage slips occupied, whichever date shall last occur, at Declarant's option, the members of the Advisory Board, if any, nominated or constituted by Declarant pursuant to subparagraph 10.1 shall act as an Advisory Board. The Advisory Board shall be dissolved at the time provided in subparagraph 10.1 and at said time, the first members of the Board shall be elected as provided in subparagraph 10.2.2.

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#### 10.2.2 Election

At each annual meeting, subject to the provisions of subparagraphs 10.1 and 10.2 of this paragraph, the owners shall elect directors to replace those whose terms have expired: PROVIDED, HOWEVER, that the first Board elected hereunder may be elected at a special meeting duly called by Declarant and shall serve until the first annual meeting held thereafter. Nomination of a slate of candidates for the first elected Board may be made by Declarant. Nomination of a slate of candidates for subsequent Boards may be made by a nominating committee composed of three (3) or more owners who are not Board members, selected by the Board. Additional nominations may only be made by a petition signed by at least fifty (50) owners.

#### 10.2.3 Term

The term of the Advisory Board appointed by Declarant shall be determined by Declarant. The terms of office of the first elected Board shall be three (3) or less years and shall be staggered. The first elected Board shall determine which of the directors shall have lesser terms than three (3) years. All subsequent members of the Board shall be elected for a term of three (3) years or such lesser term as may from time to time be provided by the Bylaws. The members of the Board shall serve until their respective successors are elected or until their death, resignation or removal: PROVIDED, HOWEVER, that if any member ceases to be an owner, his membership on the Board shall thereupon terminate. In the event of a vacancy occasioned by any cause other than removal, the remaining Board members may select a replacement Board member who shall serve until the next annual meeting or until any special meeting called to elect a new Board member.

#### 10.2.4 Removal

Subject to the provisions of subparagraph 10.1 of this paragraph, any Board member may be removed from membership on the Board and a successor may be elected for the unexpired term by a vote of the owners at a special meeting called for such purpose: PROVIDED, HOWEVER, that unless the entire Board is removed, an individual member shall be removed only if the number of votes cast for his removal exceeds fifty percent (50%) of the total voting power. Notwithstanding the foregoing, any members of the Advisory Board appointed by Declarant may be removed and replaced solely by Declarant.

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#### 10.2.5 Proceedings

Fifty percent (50%) of the members of the Board shall constitute a quorum and, if a quorum is present, the decision of a majority of those present shall be the act of the Board. From its membership, subject to subparagraph 10.1 of this paragraph, the Board shall elect a President of the Board and the Association who shall preside over both its meetings and those of the owners. The Board shall additionally elect a Vice President, Secretary and a Treasurer. The latter two offices may be combined and the manager or managing agent may perform the function of these offices under the direction of the officers if the Board so directs. Meetings of the Board may be called, held and conducted in accordance with this Declaration and such By-laws and regulations as the Board may adopt. The Board may also act without a meeting by unanimous written consent of its members as evidenced by their signature upon any minutes or resolutions of the Board.

#### 10.3 Authority of the Board

The Board (or Declarant or Declarant's managing agent as provided in subparagraph 10.1 hereof) shall enforce the provisions of this Declaration and the Bylaws for the benefit of the condominium and the owners, shall have all of the powers and authority permitted to the Board under the Act and this Declaration, and shall acquire and pay out of the common expenses fund hereafter provided for all goods and services requisite for the proper functioning of the Condominium, including but not limited to the following:

10.3.1 Water, sewer, garbage collection, electrical, telephone (except personal telephone) gas, metered washers and dryers, master or cable TV system, if any, and any other necessary utility service as required for the common area. If one or more apartments and/or moorage slips or the common areas are not separately metered, the utility service may be paid as a common expense and the Board may by reasonable formula, including, without limitation thereto, by dividing the total expense of the specific utility service which is not separately metered by the number of apartments and/or moorage slips utilizing said service, and allocating a portion of such expense to each such apartment and/or moorage slip involved as a portion of its common expense.

10.3.2 Policies of insurance or bonds providing coverage for fire and other hazard, liability for personal injury

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and property damage, and for fidelity of Association officers and other employees, as the same are more fully required hereafter or in the Bylaws, or such bonds as may be required by the DNR lease and/or the lease between Fidalgo and Declarant.

10.3.3 The service of persons or firms as required to properly manage the affairs of the Condominium to the extent deemed advisable by the Board (or the Declarant or the Declarant's managing agent as provided in subparagraph 10.1) as well as such other personnel as the Board (or the Declarant or Declarant's managing agent as provided in subparagraph 10.1) shall determine are necessary or proper for the operation of the common areas or other areas described in subparagraphs 3.5 and 3.6, whether such personnel are employed directly by the Board (or the Declarant or the Declarant's managing agent) or are furnished by the manager or management firm or agent or, during the period provided in subparagraph 10.1, Declarant: PROVIDED, HOWEVER, neither Declarant nor Declarant's managing agent shall have the right to manage the Condominium for a period in excess of seven (7) years after the date of recording of this Declaration or the period provided in subparagraph 10.1, whichever event shall first occur: PROVIDED, HOWEVER, in the event that Declarant elects to provide said management service, Declarant shall be compensated for said services at the prevailing rate for such services in marinas in the Anacortes area.

10.3.4 Legal and accounting services necessary or proper in the administration of the common area, the enforcement of this Declaration, or such other matters as may be reasonably or necessarily required for the Association or to protect the Association or the common area.

10.3.5 Painting, maintenance, repair and all landscaping and gardening work for the common areas, and such furnishings and equipment for the common areas as the Board shall determine are necessary and proper, and the Board shall have the exclusive right and duty to acquire the same for the common areas (For purposes of this subparagraph, the common areas shall include the areas described in subparagraphs 3.5 and 3.6): PROVIDED, HOWEVER, that the owner of each apartment and/or moorage slip shall cause said apartment and/or moorage slip to be maintained and repaired at his sole cost and expense.

10.3.6 Any other materials, supplies, labor, services, maintenance, repairs, structural alterations, insurance, taxes or assessments which the Board is required to secure by law or which in its opinion shall be necessary or proper for the operation and/or safety of the common areas or for

the enforcement of this Declaration, including, without limitation thereto, the construction, maintenance, repair and improvements of the common areas, including any ramps, docks, piers, breakwaters, landscaping, and/or to otherwise comply with any applicable requirements of the City of Anacortes, the Shoreline Hearing Board, DNR, the United States Coast Guard and/or any other applicable governmental agency or entity provided that if for any reason such materials, supplies, labor, services, maintenance, repairs, structural alterations, insurance, taxes, or assessments are provided for particular apartments and/or moorage slips or their owners, the cost thereof shall be specially assessed to the owner of such apartment and/or moorage slips.

10.3.7 Maintenance and repair of any apartment and/or moorage slip or its appurtenances, if such maintenance or repair is reasonably necessary in the discretion of the Board to protect the common area or preserve the appearance and value of the condominium development, and the owner or owners of said apartment and/or moorage slip have failed or refused to perform said maintenance or repair within a reasonable time after written notice of the necessity of said maintenance or repair has been delivered by the Board to the owner or owners; provided that the Board shall levy a special assessment against the apartment and/or moorage slip of such owner or owners for the cost of such maintenance or repair.

10.3.8 The Board may also pay any amount necessary to discharge any lien, encumbrance or assessment 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 entire property or against the common areas, 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 incurred by the Board by reason of such lien or liens shall be assessed against the owners and the apartment and/or moorage slip responsible to the extent of their responsibility.

10.3.9 To adopt such reasonable rules and regulations as may be permitted by this Declaration or the Act and which the Association may deem necessary and/or advisable to administer the Condominium and the Association and to properly manage and administer the property. Rules and regulations shall be adopted and may be amended from time to time in the same manner as the Bylaws and shall be deemed part of the Bylaws.

10.3.10 To enforce the provisions of this Declaration, the Bylaws and such rules and regulations as may be adopted by the Association and any amendments thereto.

10.3.11 To change the status of the Association as a nonprofit corporation under the Laws of the State of Washington and/or to modify or terminate the status of the Association as a corporation subject to the approval and/or direction of a majority by percentage of ownership of the apartments and/or moorage slips.

10.3.12 The Board shall have no authority to acquire and pay out of the maintenance fund for alterations, capital additions and improvements (other than for purposes of restoring, repairing or replacing portions of the common areas) having a total cost in excess of the sum of Five Thousand Dollars (\$5,000) without first obtaining the affirmative vote of owners holding a majority of the voting power present or represented at a meeting called for such purpose, or if no such meeting is held, then the written consent of voting owners having a majority of the voting power: PROVIDED, HOWEVER, any expenditure or contract for alterations, capital additions or improvements in excess of the sum of Fifty Thousand Dollars (\$50,000) must be approved by owners having not less than sixty (60%) of the voting power.

10.3.13 To determine the amount of assessment to be collected from owners of apartments and/or moorage slips for the common expenses of the Association, to establish reserves, to collect the assessments and enforce the collection thereof, as authorized by or provided in this Declaration, the Act or any other Laws of the State of Washington.

10.3.14 To pay or provide for the payment of all common expenses out of the assessments paid by owners or by such other means as may be permitted by this Declaration, the Bylaws, the Act or any other Laws of the State of Washington.

10.3.15 To collect and to pay or provide for the payment of any leasehold taxes, lease payments or bonds which are the obligations of the Association, the Condominium or individual owners.

10.3.16 The Board shall have the exclusive right to contract for all goods and services, payment of which is to be made from the common funds of the Association. The Board may delegate such powers subject to the terms hereof.

10.3.17 The Board may, from common funds of the

Association including the maintenance fund, acquire and hold in the name of the Association, for the benefit of the owners, tangible and intangible personal property and may dispose of the same by sale or otherwise, and the beneficial interest in such property shall be owned by the owners in the same proportion as their respective interests in the common areas, and such property shall thereafter be held, sold, leased, rented, mortgaged or otherwise dealt with for the benefit of the common fund of the Association as the Board may direct. The Board shall not, however, in any case acquire real property or personal property valued in excess of Five Thousand Dollars (\$5,000) by lease or purchase except upon a majority vote of the apartment and/or moorage slip owners by percentage of ownership.

10.3.18 The Board and its agents or employees may enter any apartment and/or moorage slip or limited common area when necessary in connection with any maintenance, landscaping or construction for which the Board is responsible or in the event of emergencies. Such entry shall be made with as little inconvenience to the owners as practicable, and any damage caused thereby shall be repaired by the Board out of the common expense fund if the entry was due to an emergency (unless the emergency was caused by or is the responsibility of the owner of the apartment and/or moorage slip entered, in which case the cost shall be specially assessed to the apartment and/or moorage slip entered) or for the purpose of maintenance, or repairs, to common or limited common areas where the repairs were undertaken by or under the direction or authority of the Board. If the repairs or maintenance were necessitated by or for the apartment and/or moorage slip entered or its owners, or requested by its owners, the costs thereof shall be specially assessed to such apartment and/or moorage slip.

10.3.19 Each owner by the act of becoming an owner or contract purchaser of an apartment and/or a moorage slip shall irrevocably appoint the Association (or Declarant or any Advisory Board constituted by the Declarant exercising the powers of the board of directors of the Association) as his attorney in fact with full power of substitution to take such action as may be reasonably necessary to properly perform the duties of the Association and Board hereunder, including but not limited to the duties to maintain, repair and improve the Condominium or property, to deal with apartments and/or moorage slips or the owners thereof upon damage, destruction, condemnation or a taking (subject to the provisions of subparagraph 15.4) and to secure insurance proceeds.

10.3.20 To exercise and perform all other rights

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and duties which are authorized or required by the Act or which are reasonably necessary or incidental to the management and administration of the Condominium as a marina and/or to effectuate the purposes of the Association to operate the Condominium as a marina.

11. USE; REGULATION OF USES

11.1 Limitation on Use of Moorage Slip and Limited Common Area

Each apartment and/or moorage slip shall be limited to the moorage of one (1) pleasure watercraft unless the owner thereof receives prior permission of the Board (or Declarant or Declarant's managing agent as provided in subparagraph 12.1 hereof) to moor more than one (1) watercraft and for such other purposes, if any, as may be incidental to its intended use for moorage purposes. No watercraft shall be moored or permitted to be moored by an owner in his apartment and/or moorage slip if such watercraft extends beyond his apartment and/or moorage slip without the prior written approval of the Board or as may be provided by the Bylaws or rules and regulations. No owner shall be permitted to lease, sublease, or rent his apartment and/or moorage slip without the prior written approval of Declarant during the period provided in subparagraph 10.1 which approval shall, subject to the provisions of subparagraph 11.2, not be unreasonably withheld. All leases, subleases, or rental agreements shall be in writing and shall provide that the lease, sublease, and/or rental agreement is subject to the terms and conditions of this Declaration and any Bylaws of the Condominium and/or rules and regulations of the marina and that the failure of any lessee, sublessee, or tenant to comply with the terms thereof shall constitute a default under any such lease, sublease, or rental agreement.

11.2 Restriction Upon Leasing, Subleasing, and Rental of Apartments and/or Moorage Slips by Owners

No apartment and/or moorage slip may be leased, subleased, or rented by an owner to a third party without first securing Declarant's prior written consent until the first to occur of the following events:

11.2.1 Declarant waives the provisions of subparagraph 11.1 and this subparagraph;

11.2.2 Each of the apartments and/or

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moorage slips in each of said phases have been sold and/or assigned by Declarant to an owner; or

11.2.3 Seven (7) years from the date of recording of this Declaration.

Declarant may require as a condition to any such consent to any such lease, sublease, or rental of an apartment and/or moorage slip that the owner thereof agree that he will not, directly or indirectly, lease, sublease, or rent his apartment and/or moorage slip or any part thereof at a rate and/or for a price below that which is at said time currently being charged by Declarant for the same size moorage slips unless Declarant has previously consented to the same in writing. By acceptance of an apartment and/or moorage slip, each owner covenants and agrees to be bound by the provisions of subparagraph 11.1 and this subparagraph and acknowledges and agrees that Declarant may enforce the provisions thereof by mandatory injunction in the event of any breach or default.

### 11.3 Sales Facilities of Declarant

Notwithstanding the provisions of subparagraph 11.1, Declarant, its successors, assigns, agents, employees and contractors (but not owners or the Association) shall be permitted to maintain during the period of sale of the Condominium apartments and/or moorage slips upon such portion of the property as Declarant may choose such facilities as in the sole opinion of Declarant may be reasonably required, convenient or incidental to the sale or rental of apartments and/or moorage slips, and interests therein, including, but not limited to, a business office, storage area, signs, sales office, and parking areas for prospective purchasers, tenants or lessees of Declarant: PROVIDED, HOWEVER, Declarant shall have the right at anytime, either directly or through a related, affiliated, or subsidiary corporation or entity or through a sale or lease of condominium apartments and/or moorage slips to a third party or entity, to conduct yacht sales and/or a charter business from the condominium apartments and/or moorage slips of the Condominium.

### 11.4 Vehicle Parking

The use of all parking spaces is in common. No owner of an apartment and/or moorage slip shall have an exclusive right to occupy a specific parking space. None of the parking spaces available for use by owners, their invitees and guests are

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owned by the Condominium or individual owners. Use of parking spaces is restricted by the terms and conditions of this Declaration and any rules and regulations related thereto. Parking spaces are restricted solely to use for parking of operative vehicles. No other items and equipment may be parked or kept in parking spaces except with the prior written approval of the Board or pursuant to the rules or regulations of the Board uniformly applied. The Board may require removal of any inoperative vehicle, any unsightly vehicle, and any other equipment or item improperly stored in parking spaces and in the event that the same are not so removed upon request, the Board may cause their removal at the risk and expense of the owner thereof.

#### 11.5 Maintenance of Docks, Piers and Floats

Common docks, piers, floats, ramps, and walkways shall be used exclusively for normal ingress and egress and no obstructions shall be placed thereon or therein unless approved in advance in writing by the Board.

#### 11.6 Maintenance of Apartments and/or Moorage Slips

11.6.1 An owner shall keep his apartment and/or moorage slip and the limited common area appurtenant thereto in a neat, clean and orderly condition. An owner shall not cause nor permit materials, tools or litter of any kind to be present in the common areas.

11.6.2 Each owner shall be responsible for the maintenance, repair or replacement of such damage, if any, as may be caused by the owner to owner's apartment and/or moorage slip or the common areas or limited common areas. Each owner shall be responsible for the maintenance, repair and replacement of structural portions of such owner's apartment and/or moorage slip or limited common area: PROVIDED, HOWEVER, that the Association may at its option undertake to initially assume such maintenance and repair obligation and to include the cost thereof in a special assessment levied and/or assessed against the owner of specific apartments and/or moorage slips for damage caused by the owner or his guests or invitees; and PROVIDED FURTHER, HOWEVER, that an owner shall not repair, modify, paint, or otherwise decorate or alter in any manner owner's apartment and/or moorage slip or limited common area without the prior written consent of the Board.

11.6.3 The Association may, at its option, landscape and/or maintain any common or limited common area as a common expense.

11.6.4 The cost of caring for, repairing,

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and/or maintaining the limited common areas reserved for or assigned to more than one apartment and/or moorage slip for the mutual and joint use thereof against normal wear and tear shall be divided in equal shares among the owners of apartments and/or moorage slips for which such limited common area is reserved with each such share being collected as a special assessment owed by each such owner.

#### 11.7 Effect on Insurance

No owner shall permit anything to be done or kept in an apartment and/or moorage slip or in the common or limited common areas which will increase the rate of insurance on the limited common areas or common areas or any apartment and/or moorage slips without the prior written consent of the Board. No owner shall permit anything to be done or kept in his apartment and/or moorage slip or in the common or limited common areas which will result in the cancellation of insurance on the condominium, the marina, any apartment and/or moorage slip, or any part of the common areas or limited common areas or which would be in violation of law.

#### 11.8 Waste

No waste shall be committed or permitted in or about any apartment and/or moorage slip or in any common or limited common area.

#### 11.9 Signs

No "For Sale," "For Rent," or any other sign of any kind shall be displayed to the public view on or from any apartment and/or moorage slip or any common or limited common areas or facilities: PROVIDED, HOWEVER, that this paragraph shall not apply to Declarant or Declarant's agents; and PROVIDED FURTHER, HOWEVER, that the Board (or Declarant during the period provided in subparagraph 10.1) may adopt rules and regulations governing the display of such signs which, among other things, shall require that signs be tasteful and restrained, be of a specified size and design, and be limited to one centralized location.

#### 11.10 Offensive Activity

No noxious or offensive activity shall be carried on in any apartment and/or moorage slip, condominium, or common or limited common areas, nor shall anything be done therein which may be or become an annoyance or nuisance to other owners or be

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or become a violation of any law. Subject to any applicable Bylaws, the Board's decision upon these matters shall be final and conclusive unless modified by the vote of the majority of the owners by percentage of ownership.

#### 11.11 Common Area Alterations

Except as may otherwise be provided in this Declaration with respect to the activities of Declarant, the common and limited common areas and facilities shall not be reconstructed, rebuilt, altered, removed or replaced without the prior written consent of the Board in compliance with the procedures required herein or by law.

#### 11.12 House Rules

The Board or the Association is empowered to pass, amend and revoke such additional rules and regulations (or "House Rules") as may, from time to time, be necessary or convenient to ensure compliance with the general guidelines of this paragraph, the other provisions of this Declaration, Bylaws, and other rules and regulations adopted by the Association and violation of any such additional rules and regulations, if any, provided in writing to any owner shall subject any owner to an action for the relief provided in subparagraph 17.1.

### 12. COMMON EXPENSES AND ASSESSMENTS

#### 12.1 Definition of Common Expenses

Common expenses include those expenses defined by the Act or by this Declaration and those expenses incurred by the Association (or the Declarant or the Declarant's managing agent acting on behalf of the Association during the period provided in subparagraph 10.1.1) in the operation, management, administration, maintenance, and repair of the Condominium pursuant to the terms of this Declaration or as may be otherwise required or permitted by the Bylaws.

#### 12.2 Estimated Expenses

Within thirty (30) days prior to the beginning of each calendar year (or fiscal year, if adopted by resolution of the Board or Association), the Board (or the Declarant or the Declarant's managing agent prior to the election of the first elected board) shall estimate the charges (including common expenses and any special assessments for particular apartments and/or moorage slips) to be paid during such year, make provision for creating, funding and maintaining reasonable reserves for

contingencies, operations, and repair, replacement and acquisition of common areas and facilities and any leasehold taxes assessed and/or levied by the State of Washington on the DNR lease, bonds required by said lease and any lease payments required by the Fidalgo lease. If the sum estimated and budgeted at any time proves inadequate for any reason including nonpayment for any reason of any owner's assessment, the Board or Declarant may at any time levy a further assessment which shall be assessed to the owners in like proportions. Notwithstanding the provisions of this subparagraph, during the period of Declarant's management authority provided in subparagraph 10.1, Declarant may elect not to collect the full budgeted assessment and may instead collect only the actual costs of operation of the common areas, together with the cost of insurance, or, at Declarant's option prior to the date that fifty percent (50%) of the apartments and/or moorage slips by percentage of ownership have been sold, said sales closed and the apartments and/or moorage slips occupied, to utilize the assessments other than reserves paid by owners and/or any payments collected in lieu thereof to pay the expenses for which said assessments and/or payments in lieu thereof have been paid and/or collected provided Declarant pays such expenses and all such funds are used for the benefit of and welfare of the Association. The annual budget and proposed assessments determined by Declarant or Declarant's managing agent prior to the election of the first elected board shall not be subject to review, approval and revision by the owners. At such time as the first elected board has been elected, the annual budget and proposed assessments determined by the Board may be reviewed, approved and revised by the owners at the annual meeting of the Association or at any special meeting called for said purpose but if not so reviewed or revised, shall be deemed approved.

### 12.3 Date of Commencement of Annual Assessments

The annual assessments provided herein shall commence on the date (which shall be the first day of the month) fixed by the Board (or prior to the election of the first elected Board, by Declarant) to be the date of commencement; provided that the date for the initial annual assessments shall be fixed by Declarant who shall also fix the date and the manner for prorating utilities, insurance, and all other matters requiring proration at such time as the owners commence occupancy of the apartments and/or moorage slips of the Condominium. The first annual assessments shall be made for the balance of the calendar year (or fiscal year, if applicable) and shall become due and payable on the date fixed for commencement. The assessments for any year after the first year shall become due and payable on the

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first day of each year (or fiscal year, if adopted by resolution of the Board or Association).

#### 12.4 Payment by Owners

Except to the extent provided in subparagraph 12.11, each owner shall be obligated to pay assessments made pursuant to this paragraph to the Treasurer of the Board, Declarant, or the managing agent, as applicable, for the Association on or before the first day of each year (or fiscal year, if applicable) or in such other reasonable manner as the Board, Declarant or managing agent, as applicable, shall designate, and any unpaid assessments shall bear interest at the rate of twelve percent (12%) or the highest legal rate, whichever is greater, per annum from the due date until paid.

#### 12.5 Purpose

All funds collected hereunder shall be expended for the purpose designated in this Declaration.

#### 12.6 Separate Accounts

The Board may maintain one or more accounts for current operations, reserves, and for payment of insurance. All assessments shall be collected and held in trust for, and administered and expended for the benefit of, the owners.

#### 12.7 Based on Percentage

Except for certain special assessments which may be levied against particular apartments and/or moorage slips under the provisions of this Declaration or as otherwise provided herein, all assessments for common expenses shall be assessed to apartments and/or moorage slips and the owners thereof on the basis of the percentages provided in subparagraph 8.1.

#### 12.8 Omission of Assessments

The omission by the Board or the Association before the expiration of any year to fix the estimate and assessment hereunder for that or the next year shall not be deemed a waiver or modification in any respect of the provisions of this Declaration or a release of any owner from the obligation to pay the assessments or any installment thereof for that or any subsequent year, but the assessment fixed for the preceding year shall continue until a new assessment is fixed.

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#### 12.9 Right to Assign Assessment

Subject to the provisions of subparagraph 10.3, the Board shall, from time to time, have the right to assign future assessments to banks, other financial institutions, lenders, and/or contractors for alterations, capital additions, or improvements.

#### 12.10 Records

The Board shall cause to be kept detailed and accurate records in the form established by the Association's accountant of the receipts and expenditures of the Association affecting the common areas, specifying and itemizing the maintenance and repair expenses and any other expenses incurred, together with such additional information as may from time to time be determined by the Board. Such records and any vouchers and/or resolutions authorizing the payments involved shall be available for examination by any owner at convenient hours during week days. All books and records shall be kept in accordance with generally accepted accounting practices and procedures and be audited and/or reviewed annually by an auditor who is not a member of the Association and who is independent of Declarant.

#### 12.11 Declarant Liability

Declarant's liability for payment of maintenance assessments for insurance and utilities on apartments and/or moorage slips which have not been sold, said sales closed, and said apartments and/or moorage slips occupied by the purchasers thereof shall be limited to the lesser of Declarant's pro rata share of said obligations or twenty-five percent (25%) of the maintenance assessment levied against other apartments and/or moorage slips of the Condominium having the same percentage of interest in the common areas until the first to occur of the following events: (1) the date upon which each apartment and/or moorage slip of the Condominium has been sold, said sale closed and said apartments and/or moorage slips occupied by the purchasers thereof, or (2) within seven (7) years from the date of recording of this Declaration, whichever event shall first occur: PROVIDED, HOWEVER, Declarant shall be liable for the full amount of maintenance assessments levied against other apartments and/or moorage slips having the same percentage of interest in the common areas which assessments shall include Declarant's pro rata share of assessments for insurance and utilities during any period in which any such apartments and/or moorage slips owned by Declarant are unsold but are leased, subleased, and/or rented and

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occupied by a watercraft for moorage purposes for a period of thirty (30) consecutive days or more with the consent, approval and/or authorization of Declarant; and PROVIDED FURTHER, HOWEVER, thereafter vacated and/or become unoccupied, the foregoing proviso shall not be applicable and Declarant's sole liability for payment of maintenance assessments during said period shall be as otherwise provided in this sentence. Except to the extent otherwise provided in the preceding sentence of this subparagraph, Declarant shall not be liable for other assessments levied against owners for apartments and/or moorage slips owned by Declarant which have not been sold until such time as each such apartment and/or moorage slip of the Condominium has been sold, said sale closed, and said apartments and/or moorage slips occupied by the purchaser thereof, or seven (7) years from the date of recording of this Declaration, whichever event shall first occur.

#### 12.12 Lien Indebtedness

Each annual assessment and each special assessment shall be the joint and several personal debt and obligation of the owner or owners and contract purchasers of apartments and/or moorage slips for which the same are assessed as of the time the assessment is made and shall be collectible as such. The amount of any assessment, whether regular or special, assessed to any apartment and/or moorage slip and the owner and/or purchaser of any apartment and/or moorage slip, plus interest at the rate of twelve percent (12%) per annum or the highest legal rate, whichever is the greater, and costs including reasonable attorneys fees, shall be a lien upon such apartment and/or moorage slip and any appurtenant limited common area and the use thereof. Said lien for payment of such assessments shall have priority over all other liens and encumbrances, recorded or unrecorded, to the extent provided in RCW 64.32.200(2) except any leasehold taxes due the State of Washington on the DNR lease and lease payments due and owing on the Fidalgo lease or as they may become due and owing pursuant to the parcel assignments of the Condominium apartments and/or moorage slips. An action to recover a money judgment for unpaid assessments shall be maintainable without foreclosure or waiving the lien securing the same.

#### 12.13 Certificate of Assessment

A certificate executed and acknowledged by the Treasurer or the President of the Board or an authorized agent thereof if neither the President nor Treasurer is available, stating the indebtedness for assessments or lack thereof secured

by the assessment lien upon any apartment and/or moorage slip shall be conclusive upon the Board and the owners as to the amount of such indebtedness on the date of the certificate in favor of all persons who rely thereon in good faith and such a certificate shall be furnished to any owner or any encumbrancer of an apartment and/or moorage slip within a reasonable time after request, in recordable form, at a reasonable fee not to exceed Twenty Dollars (\$20.00). Unless otherwise prohibited by law, any encumbrancer holding a lien on an apartment and/or moorage slip may pay any unpaid common expense payable with respect to such apartment and/or moorage slip and upon such payment such encumbrancer shall have a lien on such apartment and/or moorage slip for the amounts paid of the same rank as the lien of his encumbrance.

#### 12.14 Security Deposit

Any apartment and/or moorage slip owner who is delinquent in paying any assessment may from time to time be required by the Board, the Association, or by the managing agent to make and maintain a security deposit not in excess of one hundred percent (100%) of the owner's estimated annual assessment which may be collected as are other assessments. Such deposit shall be held in a separate fund, credited to such owner, and resort may be had thereto at any time when such owner is sixty (60) days or more delinquent in paying his annual or other assessments. The Association shall have the right to use said deposit as a reserve for extraordinary expenses such as replacement or repair and in the event that said deposit is used for said purposes, an owner may be required to restore said deposit.

#### 12.15 Foreclosure of Assessment Lien; Attorneys' Fees and Costs

Declarant, the manager of the Condominium, or the Board on behalf of the Association may initiate action to foreclose the lien of any assessment. In any action to foreclose a lien against any apartment and/or moorage slip for nonpayment of delinquent assessments, any judgment rendered against the owners of such apartment and/or moorage slip in favor of the Association shall include a reasonable sum for attorneys' fees and all costs and expenses reasonably incurred in preparation for or in the prosecution of said action in addition to the taxable costs permitted by law.

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#### 12.16 Rental Value

From the time of commencement of any action to foreclose a lien against an apartment and/or moorage slip for nonpayment of delinquent assessments, the owner or purchaser of such apartment and/or moorage slip shall pay to the Association the reasonable rental value of the apartment and/or moorage slip to be fixed by the Board, and the plaintiff in any such foreclosure action shall be entitled to the appointment of a receiver to collect the same who may, if said rental is not paid, obtain possession of the apartment and/or moorage slip, refurbish it for rental up to a reasonable standard for rental moorage slips in a condominium marina, rent the apartment and/or moorage slip or permit its rental to others, and apply rents first to the costs of the receivership and attorneys' fees thereof, then to the costs of refurbishing the apartment and/or moorage slip, if any, then to the applicable charges, then to costs, fees and charges of the foreclosure action, and then to the payment of the delinquent assessment charges.

#### 12.17 Rental Apartments

If an apartment and/or moorage slip is rented by its owner (with the approval of Declarant during the period provided in subparagraph 11.2), the rent is hereby pledged and assigned to the Board and the Board may collect and the tenant or lessee shall pay over to the Board so much of the rent for such apartment and/or moorage slip as may be required to pay any amounts due the Board hereunder, plus interest and costs, if the same are in default over thirty (30) days. The renter or lessee shall have no right to question payment over to the Board and such payment will discharge the lessee's or renter's duty of payment to the owner for rent to the extent such rent is paid to the Association, but will not discharge the liability of the owner or purchaser and the apartment and/or moorage slip under this Declaration. The Board shall not exercise this power where a receiver has been appointed as provided in subparagraph 12.16.

#### 12.18 Termination of Utility Service

In addition to and not by way of limitation upon other methods of collecting any assessments, the Board shall have the right, after having given ten (10) days' notice to any owner of an apartment and/or a moorage slip who is delinquent in paying his assessments, to cut off or cause to be cut off any or all utility services to the delinquent owner's apartment and/or moorage slip until such time as any such delinquent assessments are paid.

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12.19 Possession of Apartments by Mortgagees

In the event that a mortgagee, secured party, or the purchaser of an apartment and/or a moorage slip obtains possession of an apartment and/or a moorage slip as a result of foreclosure of a mortgage or a transfer in lieu thereof, such possessor, his successors or assigns shall not be liable for the share of common expenses or assessments chargeable to such apartment and/or moorage slip 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 owners, including such possessor, successors and assigns.

12.20 Remedies Cumulative

The remedies provided are cumulative and the Board may pursue them concurrently or any other remedies which may be available under law although not expressed herein.

13. INSURANCE

13.1 Insurance Coverage

The Board shall obtain and maintain at all times as a common expense a policy(cies) and bonds required to provide:

13.1.1 Fire insurance with an extended coverage endorsement in an amount as near as practicable to the full insurable replacement value (without deduction for depreciation, but less any other deductions which the Board may find reasonable after consultation with its insurance consultant), and if deemed necessary, endorsements for contingent liability from operation of building laws, demolition costs, and increased cost of construction, with such deductions or modifications thereof as the Board may find reasonable after consultation with its insurance consultant of the common and limited common areas and facilities, the apartments and/or moorage slips, the covered moorage and/or piling supports and roofs of docks A through F, with the Board named as trustee for the benefit of the owners and their mortgagees as their interest may appear, with authority to adjust any loss and receive any payment of any insurance proceeds for the benefit of the owners and their mortgagees as their interests may appear, or such other fire and casualty insurance as the Board shall determine to give substantially equal or greater protection insuring the owners and their mortgagees, as their interests may appear. Said policy or policies shall provide for separate protection for each apartment and/or moorage slip to the full insurable replacement value thereof (limited as provided above), and a separate loss payable endorsement, in

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favor of any vendor, mortgagee or deed of trust beneficiary, if any, of each apartment and/or moorage slip and a separate loss payable clause in favor of any such vendor, mortgagee or beneficiary. All insurance shall be obtained from an insurance carrier rated AAA (and rated as in Class XI, or better, financial condition) by Best's Insurance Reports or equivalent rating service and licensed to do business in the State of Washington.

13.1.2 General comprehensive liability insurance insuring the Board, the Association, the owners, Declarant and the managing agent against any liability to the public or to the owners of apartments and/or moorage slips and their invitees or tenants, incident to the ownership or use of the common and limited common areas and apartments and/or moorage slips (including but not limited to owned and non-owned automobile, marina operator's, and garage keeper's liability and such other risks as are customarily covered in similar marina projects) under which the liability shall be an amount determined by the Board after consultation with its insurance consultants, but not less than One Million Dollars (\$1,000,000.00) covering all claims for personal injury and/or property damage arising out of a single occurrence; provided that any such policy limits shall be reviewed at least annually by the Board and increased in its discretion. Such insurance shall contain appropriate provisions or endorsements precluding the insurer from denying the claim of an owner because of the negligent acts of the Association, Declarant or another owner.

13.1.3 Workmen's compensation insurance, longshoremen's and harbor workers' compensation and employer's liability insurance to the extent required by applicable laws.

13.1.4 Such bonds as may from time to time be required to the State of Washington on the DNR lease.

13.1.5 Insurance against loss of personal property of the Association by fire, theft and other losses with such deductible provisions as the Board deems advisable.

13.1.6 Such other insurance or bonds as the Board or its insurance consultant may from time to time deem advisable.

### 13.2 Alternative Insurance

If available, in lieu of the coverage provided in subparagraphs 13.1.1 and 13.1.2 the Board may, at its option, substitute any special multi-purpose condominium insurance policy

which, from time to time, may be approved for use in the State of Washington having said limits or provisions, provided any such policy has the limits and coverage provided in subparagraph 13.1 and may be applicable to a condominium marina.

### 13.3 Owner's Additional Insurance

Each owner may obtain additional insurance at his own expense covering his apartment and/or moorage slip and the watercraft moored therein. No owner shall be entitled to exercise his right to maintain insurance coverage in any manner which would decrease the amount which the Board or any trustee for the Board upon behalf of all of the owners will realize under any insurance policy which the Board may have in force on the Condominium at any particular time. Any owner who obtains individual insurance policies covering any portion of the Condominium other than personal property or the apartment and/or moorage slip belonging to such owner is hereby required to file a copy of such individual policy or policies with the Board within thirty (30) days after purchase of such insurance and the Board shall immediately review its effect with the Board's insurance broker, agent or carriers.

### 13.4 Insurance Proceeds

Insurance proceeds for damage or destruction by fire or other casualty to any part of the Condominium property shall be paid to the Board upon behalf of the Association which shall segregate such proceeds from other funds of the Association for use and payment as provided in paragraph 14. The Association acting through its Board shall have the authority to settle and compromise any claim under insurance obtained by the Association and the insurer may accept a release and discharge of liability made by the Board on behalf of the named insureds under the policy.

### 13.5 Additional Policy Provisions

To the extent deemed practicable and desirable by the Board, after consultation with the Association's insurance broker, agent or carrier, the insurance policy or policies required under paragraph 13.1 shall:

13.5.1 Provide that the liability of the insurer thereunder shall not be affected by and the insurer shall not claim any right of set-off, counterclaim, apportionment, proration, or contribution by reason of any other insurance obtained by or for any apartment and/or moorage slip owner;

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13.5.2 Contain no provision relieving the insurer from liability for loss occurring while the hazard to the Condominium or any portion thereof is increased, whether or not within the knowledge or control of the Board, or because of any breach of warranty or condition or any other act or neglect by the Board or any apartment owner or owner of a moorage slip or any other persons whose rights or obligations are derived by or through either of them;

13.5.3 Provide that such policy may not be cancelled (whether or not requested by the Board) except by the insurer giving at least thirty (30) days' prior written notice thereof to the Board and every other person in interest who shall have requested such notice of the insurer;

13.5.4 Contain a waiver by the insurer of any right of subrogation to any right of the Board, the Association, any lessor, any apartment and/or moorage slip owner, or the lessee or renter of any apartment and/or moorage slip; and

13.5.5 Contain a standard mortgagee clause which shall:

(a) Provide that any reference to a mortgagee in such policy shall mean and include all holders of mortgages of any apartment and/or moorage slip or apartment and/or moorage slip lease or sublease in their respective order and preference, whether or not named therein;

(b) Provide that such insurance as to the interest of any mortgagee shall not be invalidated by any act or neglect of the Board or apartment and/or moorage slip owners or any persons whose rights or obligations are derived, directly or indirectly, by or through either of them;

(c) Waive any provision invalidating such mortgage clause by reason of the failure of any mortgagee to notify the insurer of any hazardous use or vacancy, any requirement that the mortgagee pay any premium thereon, and any contribution clause; and

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

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14. DAMAGE OR DESTRUCTION; RECONSTRUCTION

14.1 Initial Board Determinations

In the event of damage or destruction to any part of the Condominium or the property by fire or other casualty, the Board shall promptly, and in all events within sixty (60) days after the date of damage or destruction, make the following determinations with respect thereto, employing such advice as the Board deems advisable:

14.1.1 The nature and extent of the damage or destruction from fire or other casualty, together with an inventory of the improvements and property directly affected thereby.

14.1.2 A reasonably reliable estimate of the cost to repair and restore the damage and destruction from fire or other casualty which estimate shall, if reasonably practicable, be based upon two or more firm bids obtained from responsible contractors.

14.1.3 The anticipated insurance proceeds, if any, to be available from insurance covering the loss from fire or other casualty based upon the amount paid or initially offered by the insurer.

14.1.4 The amount, if any, that the estimated cost of repair and restoration exceeds the anticipated insurance proceeds from fire or other casualty, and the amount of assessment to each apartment and/or moorage slip if such excess were paid as a maintenance expense and specially assessed against the apartments and/or moorage slips in proportion to their percentage of interest in the common areas.

14.1.5 The Board's recommendation as to whether such damage or destruction from fire or other casualty should be required or restored.

14.2 Emergency Repairs to Common and Limited Common Areas

The Board shall have the right to make, without prior notice to owners and mortgagees pursuant to subparagraph 14.3, such emergency repairs and/or emergency work, as defined in subparagraph 14.4.2 as it may in its sole discretion deem appropriate to the common and limited common areas.

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14.3 Notice of Damage or Destruction

The Board shall promptly, and in all events within sixty (60) days after the date of damage or destruction from fire or other casualty, provide each owner and each mortgagee who has theretofore requested special notice with a written notice summarizing the initial Board determination made under subparagraph 14.1. If the Board fails to do so within said sixty (60) days, then any owner or mortgagee may make the determinations required under subparagraph 14.1 and give the notice required under this subparagraph 14.3.

14.4 Definitions; Restoration; Emergency Work

14.4.1 As used in this paragraph 14, the words "repair," "construction," "rebuild" or "restore" shall mean restoring the improvements to substantially the same condition in which they existed prior to the damage or destruction by fire or other casualty with each apartment and/or moorage slip and the common and limited common areas having substantially the same vertical and horizontal boundaries as before. Modifications to conform to then applicable governmental rules and regulations or available means of construction may be made.

14.4.2 As used in this paragraph 14, the term "emergency work" shall mean that work which the Board deems reasonably necessary to avoid further damage, destruction or substantial diminution in value to the improvements and to reasonably protect the owners from liability from the condition of the site.

14.5 Restoration by Board

14.5.1 Unless prior to the commencement of repair and restoration work (other than emergency work referred to in subparagraph 14.4.2), the owners shall have decided not to repair and reconstruct in accordance with the provisions of either subparagraph 14.6.3 or 14.7.3, the Board shall promptly repair and restore the damage and destruction from fire or other casualty, use the available insurance proceeds therefor, and pay for the actual cost of repair and restoration in excess of insurance proceeds secured as a common expense which shall be specially assessed against all of the apartments and/or moorage slips in proportion to their percentages of interest in the common areas.

14.5.2 The Board shall have the authority to

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employ architects and attorneys, advertise for bids, let contracts to contractors and others, and to take such other action as may be reasonably necessary to effectuate the repair and restoration. Contracts for such repair and restoration shall be awarded when the Board has by means of insurance proceeds and sufficient assessments made provision for the cost thereof. The Board may authorize the insurance carrier to proceed with repair and restoration when the Board is satisfied that such work will be appropriately carried out.

14.5.3 The Board may enter into a written agreement in recordable form with any reputable financial institution or trust or escrow company that such firm or institution shall act as an insurance trustee to adjust and settle any claim for such loss in excess of Fifty Thousand Dollars (\$50,000.00), or for such firm or institution to collect the insurance proceeds and carry out the provisions of this paragraph.

#### 14.6 Limited Damage; Assessment Under \$5,000

If the amount of the estimated assessment determined pursuant to subparagraph 14.1.4 does not exceed Five Thousand Dollars (\$5,000.00) for any one apartment and/or moorage slip, then the provisions of this subparagraph 14.6 shall apply:

14.6.1 Either the Board or a requisite number of owners, within fifteen (15) days after the notice required under subparagraph 14.3 has been given, may, but shall not be required to, call a special owners' meeting in accordance with the provisions of subparagraph 9.4.2 to consider such repair and restoration work.

14.6.2 Except for emergency work, no repair and restoration work shall be commenced until after said fifteen (15) day period and until after the conclusion of said special meeting if such meeting is called within said fifteen (15) days.

14.6.3 A unanimous decision of the apartment and/or moorage slip owners will be required to avoid the provisions of subparagraph 14.5.1 and to determine not to repair and restore the damage and destruction from fire or other casualty: PROVIDED, HOWEVER, the failure of the Board or the owners within said fifteen (15) day period to call for a special meeting shall be deemed a unanimous decision to undertake such work.

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**14.7 Major Damage; Assessment Over \$5,000**

If the amount of the estimated assessment determined pursuant to subparagraph 14.1.4 exceeds Five Thousand Dollars (\$5,000.00) for any one apartment and/or moorage slip, then the provisions of this subparagraph 14.7 shall apply:

14.7.1 The Board shall promptly, and in all events within sixty (60) days after the date of damage or destruction from fire or other casualty, call a special owners' meeting to consider repair and restoration of such damage or destruction. If the Board fails to do so within said sixty (60) day period, then notwithstanding the provisions of subparagraph 9.4.2, any owner or mortgagee may convene and conduct the meeting required under this subparagraph 14.7.1.

14.7.2 Except for emergency work, no repair and restoration work shall be commenced until the conclusion of the special owners' meeting required under subparagraph 14.7.1.

14.7.3 A concurring vote of more than seventy-five percent (75%) of the total voting power will be required to avoid the provisions of subparagraph 14.5.1 and to determine not to repair and restore the damage and destruction from fire or other casualty: PROVIDED, HOWEVER, that failure of the Board, owners, or any mortgagee to convene the special meeting required under subparagraph 14.7.1 within ninety (90) days after the date of damage or destruction from fire or other casualty shall be deemed an unanimous decision to undertake such repair and restoration.

**14.8 Decision Not to Restore; Disposition**

In the event of a decision under either subparagraphs 14.6.3 or 14.6.3 not to repair and restore the damage and destruction from fire or other casualty, and said damage and destruction affects or in the opinion of the Board materially affects the entire Condominium, the Board may nevertheless expend such of the insurance proceeds and common funds as the Board deems reasonably necessary for emergency work (which emergency work may include, but is not necessarily limited to, removal of the damaged or destroyed buildings, apartments and/or moorage slips and clearing, filling and grading any real property), and the remaining funds, if any, and the property, including all leases, shall thereafter be held and distributed, subject to the terms of any such leases, as follows:

14.8.1 The property and all leases shall be owned in common by the apartment owners and shall no longer be subject to this Declaration or to condominium ownership;

14.8.2 The undivided interest in the property and all leases owned in common which pertains to each apartment and/or moorage slip owner shall be the percentage of undivided interest previously owned by such owner in the common areas and facilities unless the owners and all mortgagees unanimously vote to readjust said percentages;

14.8.3 Any mortgages, secured interests, or liens affecting any of the apartments and/or moorage slips shall be deemed transferred in accordance with their existing priorities to the percentage of the undivided interest of the apartment and/or moorage slip owner in the property and/or Condominium as provided herein; and

14.8.4 The property and all leases shall be subject to an action for partition at the suit of any apartment and/or moorage slip owner in which event the net proceeds of sale, together with the net proceeds of the insurance of the property and Condominium, if any, shall be considered as one fund; such fund shall be divided into separate shares one for each apartment and/or moorage slip owner in a percentage equal to the percentage of undivided interest owned by each such owner in the property and/or Condominium: then, after first paying out of the respective share of each apartment owner, to the extent sufficient for the purpose, all mortgages, secured interests, and liens on the undivided interest in the property and/or Condominium owned by such apartment and/or moorage slip the balance remaining in each share shall then be distributed to each apartment and/or moorage slip owner.

#### 14.9 Miscellaneous

The provisions of this paragraph 14 shall constitute the procedure by which a determination is made by the apartment and/or moorage slip owners to repair restore, reconstruct or rebuild any damage from fire or other casualty as provided in the Act. By the act of accepting an interest in the property, each apartment and/or moorage slip owner and any party claiming by, through or under such owner hereby consents and agrees to the provisions hereof. In the event that any provisions of this paragraph 14 shall be determined to be invalid or unenforceable by a court of competent jurisdiction, such determination shall not affect the validity of any other provision of this Declaration. The purpose of this paragraph 14

shall be to provide a fair and equitable method of allocating the costs of repair and restoration of any damages caused by fire or other casualty and making a determination for repair and restoration if all or a portion of the improvements are damaged or destroyed by fire or other casualty. The provisions of this paragraph 14 shall be liberally construed to accomplish such purpose. The dollar amounts specified in this paragraph 14 may, in the discretion of the Board, be increased proportionately by the increase in the Revised Consumer Price Index for All Urban Consumers, Seattle-Everett District, prepared by the United States Department of Labor for the year most recently preceding the year in which the damage occurred over the year 1980 to adjust for any inflation in the value of the dollar. In the event that the Consumer Price Index for All Urban Consumers is for any reason discontinued, then the nearest comparable official consumer price index, whether so named or designated, issued by any authorized agency of the United States of America for purposes of reflecting comparative price increases or increases in the cost of living shall be utilized for purposes of adjusting for inflation in the value of the dollar. By unanimous vote of the apartment and/or moorage slip owners, which vote shall be taken within ninety (90) days after the date of said damage, the applicable owners may determine to proceed other than as provided in this paragraph 14.

## 15. CONDEMNATION

### 15.1 Consequences of Condemnation

If at any time or times during the continuance of the condominium ownership pursuant to this Declaration, all of the property and the common areas of the Condominium are taken or condemned by any public authority or sold or otherwise disposed of in lieu of or in avoidance thereof, unless otherwise provided, the provisions of this paragraph shall apply.

### 15.2 Proceeds

All compensation, damages, or other proceeds therefrom (the sum of which is hereafter called the "Condemnation Award") shall be payable to the Association.

### 15.3 Complete Taking

In the event that the entire property of the Condominium and all of the common areas of the Condominium are taken or condemned or sold or otherwise disposed of in lieu of or in avoidance thereof, the condominium ownership pursuant hereto

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shall terminate. The Condemnation Award shall be apportioned among the owners in proportion to their respective undivided interest in the common areas: PROVIDED, HOWEVER, 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 principle, 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 purposes, all mortgages and liens on the interest of such owner, the balance remaining in each share shall then be distributed to the respective owners.

#### 15.4 Partial Taking

In the event that less than the entire property of the Condominium or common areas of the Condominium are taken or condemned by any public authority or sold or otherwise disposed of in lieu of or in avoidance thereof, the condominium ownership shall not terminate. Each owner shall be entitled to a share of the Condemnation Award to be determined in the following manner:

15.4.1 As soon as practicable the Board shall, reasonably and in good faith, allocate the Condemnation Award between compensation, damages, or other proceeds.

15.4.2 The Board shall apportion the amounts so allocated to the taking of or injury to the common areas which in turn shall be apportioned among owners in proportion to their respective undivided interests in the common areas.

15.4.3 The total amount allocated to severance damages shall be apportioned to those apartments and/or moorage slips which were not taken or condemned.

15.4.4 The respective amounts allocated to the taking of or injury to a particular apartment and/or moorage slip shall be apportioned to the particular apartment and/or moorage slip involved.

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

15.4.6 If an allocation of the Condemnation Award is already established in negotiation, judicial decree, or

otherwise, then in allocating the Condemnation Award the Board shall employ such allocation to the extent it is relevant and applicable.

15.4.7 Distribution of apportioned proceeds shall be made to the respective owners and their respective mortgagees in the manner provided in subparagraph 15.3.

#### 15.5 Reduction of Condominium Upon Partial Taking

In the event that (a) a partial taking occurs which does not result in a termination of condominium ownership hereunder pursuant to subparagraph 15.4, (b) at least one or more apartments or moorage slips are taken or condemned, and (c) the condemning authority elects not to hold, use and own said apartment(s) and/or moorage slip(s) as a condominium apartment owner subject to and in accordance with the provisions of this Declaration, then the provisions of this subparagraph 15.5 shall take effect immediately upon the condemning authority taking possession of the apartment(s) and/or moorage slip(s) taken or condemned:

15.5.1 The apartments and/or moorage slips subject to this Declaration shall be reduced to those apartments and/or moorage slips not taken or condemned (or not sold or otherwise disposed of in lieu of or in avoidance thereof).

15.5.2 The common areas subject to this Declaration shall be reduced to the common areas not so taken or condemned (or not sold or otherwise disposed of in lieu of or in avoidance thereof).

15.5.3 The limited common areas which were not taken or condemned (or not sold or otherwise disposed of in lieu of or in avoidance thereof), but which were appurtenant to the apartment(s) and/or moorage slip(s) which were taken or condemned (or sold or otherwise disposed of in lieu of or in avoidance thereof) shall be deemed part of the general common areas remaining subject to this Declaration.

15.5.4 The percentage of undivided interest in the common areas appurtenant to each apartment and/or moorage slip not so taken or condemned (or sold or otherwise disposed of in lieu of or in avoidance thereof) shall be recalculated by adding the total percentage of interest of the unaffected apartments and/or moorage slips in the common areas of the entire Condominium and dividing the total thereof into each owner's respective percentage of interest in the common areas of the

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entire Condominium. The resultant percentage shall thereafter be the percentage of undivided interest in the common areas appurtenant to the respective apartments and/or moorage slips not so taken or condemned (or sold or otherwise disposed of in lieu of or in avoidance thereof).

15.5.5 Except to the extent provided in subparagraph 15.4, no owner or mortgagee of an apartment and/or moorage slip so taken or condemned (or sold or otherwise disposed of in lieu of or in avoidance thereof) shall have, nor shall it be appurtenant to any such apartment and/or moorage slip, any right, title, interest, privilege, duty or obligation in and/or to the Association or in any apartment and/or moorage slip, common area or limited common area which remains subject to this Declaration and which is not so taken or condemned (or sold or otherwise disposed of in lieu of or in avoidance thereof).

15.5.6 Except to the extent expressly provided in this subparagraph 15.5 and/or subparagraph 15.6, the rights, title, interest, privileges, duties and obligations of an owner or mortgagee in and/or to an apartment and/or moorage slip not so taken or condemned (or sold or otherwise disposed of in lieu of or in avoidance thereof) shall continue in full force and effect as provided in this Declaration.

15.5.7 The provisions of this subparagraph 15.5 shall be binding upon and inure to the benefit of all owners and mortgagees or any other persons or entity having or claiming to have any interest in all apartments and/or moorage slips which are so taken or condemned (or sold or otherwise disposed of in lieu of or in avoidance thereof) and all such owners, mortgagees, and other persons covenant to execute and deliver any documents, agreements or instruments, including, but not limited to, appropriate amendments to this Declaration and the Plans and Survey, as may reasonably or necessarily be required to effectuate the purposes of this subparagraph 15.5 or subparagraph 15.6.

#### 15.6 Reconstruction and Repair

To the extent provided in subparagraph 15.4, any reconstruction and repair necessitated by condemnation shall be governed by the procedures provided in the above provisions of paragraph 14, provided that the Board may retain and apply such portion of each owner's share of the Condemnation Award as may be necessary to discharge said owner's liability for any special assessment arising from the operation of paragraph 14 to the extent said paragraph may be applicable.

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16. PROCEDURES FOR SUBDIVIDING OR COMBINING

16.1 Subdividing or Combining

The Subdivision and/or combining of any apartment(s) and/or moorage slip(s), common areas and facilities or limited common areas and facilities is authorized only in accordance with this paragraph 16.

16.1.1 Any owner of any apartment(s) and/or moorage slip(s) may propose any subdividing or combining of an apartment(s) and/or moorage slip(s) and appurtenant limited common areas in writing, together with complete plans and specifications for accomplishing the same and a proposed amendment to the Declaration, and Plans and Survey covering such subdivision or combining to the Board.

16.1.2 The Board shall then notify all other apartment and/or moorage slip owners of the requested subdivision or combination and upon written approval of such proposal by seventy five percent (75%) of the mortgagees and owners and unanimous approval of the mortgagee(s) of the apartment(s) and/or moorage slips to be combined or subdivided, the owner making the proposal may proceed according to such plans and specifications: PROVIDED, HOWEVER, the Board (or during the period provided in subparagraph 10.1, Declarant or Declarant's managing agent) may in its discretion (but it is not required to exercise this authority) require that the Board administer the work or that provisions for the protection of other apartments and/or moorage slips or common or limited common areas or reasonable deadlines for completion of the work be inserted in the contracts for the work.

16.1.3 Any plan of combination or subdivision shall provide that the space combined or subdivided shall have, after such combination or subdivision, the same percentage of total value and total undivided interest in the common areas and facilities that the space involved had prior to such combination or subdivision.

16.1.4 The changes in the Plans and Survey, if any, and in this Declaration shall be placed of record as amendments to the Plans and Survey and Declaration of the Condominium in accordance with the provisions of paragraph 22 at the expense of the owner proposing said changes.

16.1.5 In the event that the proposed changes

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are not approved as provided in subparagraph 16.1.2, no owner shall have any right to subdivide or combine as provided in this paragraph 16.

## 17. COMPLIANCE WITH DECLARATION

### 17.1 Enforcement

Each owner shall comply strictly with the provisions of this Declaration, the Bylaws and rules and regulations adopted pursuant thereto, as the same may, from time to time, be amended and all decisions adopted pursuant thereto. Any failure to comply with this Declaration, the Bylaws or rules and regulations shall be grounds for an action to recover sums due for damages, injunctive relief, or both, maintainable by either the Board acting through its officers upon behalf of the owners or by any aggrieved owner.

### 17.2 No Waiver of Strict Performance

The failure of the Association, the Board, its officers or agents, or Declarant in any one or more instances to insist upon the strict performance of any of the terms, covenants, conditions or restrictions of this Declaration or the Bylaws or the rules and regulations adopted thereto, to exercise any right or option contained in this Declaration, Bylaws or rules and regulations, or to serve any notice or to institute any action shall not be construed as a waiver or a relinquishment for the future of such term, covenant, condition, restriction, By-Law, rule or regulation, but such term, covenant, condition, restriction, Bylaw, rule or regulation shall remain in full force and effect. The receipt by the Association, the Board, its officers or agents, or Declarant of payment of any assessment from an owner with knowledge of any such breach shall not be deemed a waiver of such breach and no waiver, express or implied, of any such provision shall be effective unless made in writing pursuant to the provisions provided in this Declaration, in the Bylaws, or in the Act, or if no such provisions are provided, then in writing and signed by the President of the Association pursuant to the authority contained in a resolution of the Board or during the period provided in paragraph 10.1.1, Declarant or Declarant's managing agent.

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**18. LIMITATION OF LIABILITY**

**18.1 Liability for Utility Failure, etc.**

Except to the extent covered by insurance obtained by the Board pursuant to paragraph 13, neither the Association nor the Board (nor the Declarant nor Declarant's managing agent exercising the powers of the Board) shall be liable for any failure of any utility or other service to be obtained and paid for by the Board, for injury or damage to person or property caused by the elements or resulting from electricity, water, rain, dust or sand which may lead or flow from outside or from any part of the property, the Condominium, the apartments and/or moorage slips, the marina, or from any of its pipes, drains, conduits, appliances, or equipment or from any other place or for inconvenience or discomfort resulting from any action taken to comply with any law, ordinance or orders of a governmental authority. No diminution or abatement of common expense assessments shall be claimed or allowed for any such utility or service failure, for such injury or damage, for such inconvenience or discomfort arising from the making of repairs or improvements to the common areas, or from any action taken to comply with any law, ordinance or orders of any governmental agency. This exemption shall extend to the entire Association as well as the Board. This paragraph shall not be interpreted to impose any form of liability by any implication upon the Board or the Association. This paragraph shall also extend to the Declarant's exercise of the powers of the Board during the initial period of operation of the Association and condominium development.

**18.2 No Personal Liability**

So long as a Board member, Association committee member, Association officer, or Declarant or Declarant'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, HOWEVER, that this subparagraph shall not apply where the consequences of such act, omission, error or negligence are covered by insurance obtained by the Board pursuant to paragraph 13.

### 18.3 Indemnification of Board Members

Each Board member, Association committee member, Association officer, and Declarant or Declarant'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 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, HOWEVER, 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. This paragraph shall extend to and apply also for the indemnification of the Declarant or for the indemnification of the manager, if any.

## 19. MORTGAGE PROTECTION

### 19.1 Priority of Mortgages

Notwithstanding all other provisions hereof and as provided in the Act, the liens created under this Declaration upon any apartment or moorage slip for assessments shall be subject to the rights of the secured party in the case of any indebtedness secured by mortgages or deeds of trust or security agreement which were made in good faith and for value upon the apartment or moorage slip. Where a mortgagee or secured party of an apartment and/or moorage slip or other purchaser of an apartment and/or moorage slip obtains possession of an apartment and/or moorage slip as a result of a mortgage foreclosure or deed of trust sale or foreclosure of a security interest, such possessor and his successors and assigns shall not be liable for the share of the common expenses or assessments by the Association chargeable to such apartment and/or moorage slip which become due prior to such sale and will be liable for the common expenses and assessments accruing after any such sale. Such unpaid share of common expenses or assessments shall be deemed to be common expenses collectible from all of the apartment and/or moorage slip owners including such possessor, his successors and assigns.

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#### 19.2 Abandonment of Condominium Status

Except when acting pursuant to the provisions of the Act involving damage, destruction, or condemnation, the Association shall not, without the consent of seventy-five percent (75%) of all first mortgagees and/or secured parties of record of the apartments and/or moorage slips seek by act or omission to abandon the condominium status of the Condominium or to abandon, encumber, sell or transfer any of the common areas.

#### 19.3 Partitions and Subdivision

The Association shall not combine nor subdivide any apartment and/or moorage slip or the appurtenant limited common areas nor abandon, partition, subdivide, encumber or sell any common areas or accept any proposal to do so without the prior approval of seventy-five percent (75%) of all first mortgagees and/or secured parties of record of the apartments and/or moorage slips and without the unanimous approval of the first mortgagee(s) and/or secured parties of the apartment(s) and/or moorage slip(s) to be partitioned or subdivided.

#### 19.4 Change in Percentages

Except to the extent provided in subparagraph 8.2 and paragraph 22, the Association shall not make any material changes to this Declaration or any Bylaws, including changes in the percentage of interest in the common areas, without the prior approval of seventy-five percent (75%) of all first mortgagees and/or secured parties of record of the apartments and/or moorage slips or without the unanimous approval of the owner(s) whose percentage of ownership would be changed.

#### 19.5 Copies of Notices

Written notice that an owner of an apartment and/or moorage slip has for more than sixty (60) days failed to meet any obligation under the Condominium Declaration or documents shall be given by the Association to any first mortgagee and/or secured party of any such apartment and/or moorage slip who has requested to be so notified. Any first mortgagee and/or secured party of any such apartment and/or moorage slip shall, upon request, be entitled to receive written notice of all meetings of the Association and be permitted to designate a representative to attend such meetings.

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19.6 Effective Declaration Amendments

No amendment of this Declaration shall be effective to materially modify, change, limit or alter the rights expressly conferred upon mortgagees and/or secured parties in this Declaration with respect to any unsatisfied mortgage and/or financing statement duly recorded unless the Amendment shall be consented to in writing by the holder of such mortgage and/or financing statement or does not materially affect any such mortgagee and/or secured party.

19.7 Insurance

Where the mortgagee and/or secured party of an apartment and/or moorage slip has filed a written request with the Board or where any mortgagee and/or secured party of the Condominium has filed a written request with the Board or is known to the Board, the Board shall:

19.7.1 Furnish the mortgagee and/or secured party with a copy of any insurance policy or evidence thereof which is intended to cover the apartment upon which such mortgagee and/or secured party has a lien;

19.7.2 Require any insurance carrier to give such mortgagee and/or secured party at least thirty (30) days written notice before cancelling, reducing the coverage or limits, or otherwise substantially modifying any insurance with respect to the property upon which the mortgagee and/or secured party has a lien (including cancellation for non-payment of premium);

19.7.3 Not make any settlement of any insurance claims for loss or damage to any such apartment and/or moorage slip exceeding \$5,000 without the approval of such mortgagee and/or secured party: PROVIDED, HOWEVER, that the withholding of such approval shall not be unreasonable or in conflict with the provisions of paragraph 14; and

19.7.4 Give the mortgagee and/or secured party written notice of any loss or taking affecting common areas, if such loss or taking exceeds \$5,000 or of any loss, damage or taking affecting any apartment and/or moorage slip or limited common area in which it has an interest if such loss, damage or taking exceeds \$5,000.

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**19.8 Mortgage Clause**

The insurance policy required pursuant to subparagraph 13.1.1 shall contain a standard mortgagee clause which, shall, if reasonably obtainable:

19.8.1 Provide that any reference to a mortgage in such policy shall mean and include all holders of mortgages deeds of trust, security interest, or the lessor of any apartment or moorage slip or apartment or moorage slip lease or sublease in their respective order, reference and priority, whether or not named therein;

19.8.2 Provide that such insurance as to the interest of any mortgagee and/or secured party or lessor shall not be invalidated by any act of the Board or apartment owners or owners of moorage slips or any persons acting under any of them; and

19.8.3 Waive any provision invalidating such mortgage clause by reason of the failure of any mortgagee and/or secured party to notify the insurer of any hazardous use or vacancy, any requirement that the mortgagee and/or secured party pay any premium thereon, and any contribution clause.

**19.9 Inspection of Books**

Any first mortgagee and/or secured party shall be entitled to inspect the books and records of the Association at reasonable hours of the weekday and, upon request, to receive a copy of any financial statements of the Association within ninety (90) days following the end of any fiscal year of the Association.

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**20. MORTGAGEE'S RIGHTS AFTER FORECLOSURE**

**20.1 Apartment and Condominium Mortgage**

Mortgagee and/or secured party of an apartment and/or moorage slip refers to the holder of any mortgage or deed of trust and/or security interest upon an apartment and/or moorage slip which was recorded simultaneously with or after the recordation of this Declaration. Mortgagee of the Condominium refers to the holder of a deed of trust or mortgage of the real property, marina, or the Condominium executed by Declarant and recorded prior to the recordation of this Declaration.

**20.2 Obtaining Declarant's Powers**

In the event that any mortgagee of the Condominium becomes bound by this Declaration by granting one or more partial releases or reconveyances or otherwise and subsequently forecloses its mortgage or deed of trust and obtains possessory rights, legal title, or certificates of sale to the unsold apartment(s) and/or moorage slips of the Condominium covered by its mortgage or deed of trust and the appurtenant common areas covered by the respective deed of trust or mortgage liens, then the mortgagee of the Condominium may succeed to and assume, to the exclusion of Declarant, pro rata to the extent of mortgagee's deed of trust or mortgage upon any apartments and/or moorage slips and/or buildings of the Condominium the powers of Declarant as provided in this Declaration or any amendment thereto.

**20.3 Extension of Declarant's Powers**

In the event any mortgagee of the Condominium commences a foreclosure action, judicial or nonjudicial, or accepts title to the unsold apartments and/or moorage slips of the Condominium covered by its mortgage or deed of trust by deed in lieu of foreclosure during the time that Declarant may perform all Board functions pursuant to subparagraph 10.1, then said powers conferred upon Declarant by said subparagraph and to which the mortgagee of the condominium may succeed shall be extended pro rata to said mortgagee for an additional period of one (1) year or until all unsold apartments and/or moorage slips described in said mortgage are sold, whichever event shall first occur. Any mortgagee of the Condominium shall be entitled to the appointment of a receiver for the applicable portions of the Condominium during the pendency of any foreclosure but not the common areas and any such receiver shall immediately upon appointment succeed to and assume the rights and powers of Declarant as provided in this Declaration and, subject to

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confirmation by court order, be entitled to sell any unsold apartments and/or moorage slips of the Condominium during the pendency of said foreclosure.

#### 20.4 Liability of Mortgagee

In the event any mortgagee or secured party of the Condominium is conveyed the unsold apartments and/or moorage slips in lieu of foreclosure or obtains possessory rights, legal title or a purchaser's certificate of sale to unsold apartments as a result of the foreclosure of the mortgage or deed of trust or security agreement covering the Condominium, then said mortgagee or secured party shall be liable for only that portion of any assessment against any apartment and/or moorage slip owned by mortgagee or secured party (or to which mortgagee or secured party has a certificate of purchase) for which Declarant would be liable under subparagraph 12.11.

### 21. EASEMENTS

#### 21.1 In General

It is intended that in addition to rights under the Act, each apartment and/or moorage slip shall have an easement in and through each other apartment and/or moorage slip and the common and limited common areas for all support elements and utility, wiring, heat and service elements, and for reasonable access thereto as may reasonably or necessarily be required to effectuate the purposes of this Declaration or the Act. Without limiting the generality of the foregoing, each apartment and/or moorage slip and all common and limited common areas are specifically subject to an easement for the benefit of each of the other apartments and/or moorage slips for all support elements and utility, wiring, heat and service elements and the location and maintenance of all of the original equipment, facilities and utilities in each such apartment and/or moorage slip. The specific mention or reservation of any easement in this Declaration does not limit or negate the general easement for common facilities reserved by law. In addition to the easements otherwise provided herein, the Condominium shall have easements for ingress, egress, access, and utilities over, through, across, and under the property described in Exhibit E.

#### 21.2 Association Functions

There is hereby reserved to Declarant and the Association or their duly authorized agents and representatives such easements as are necessary to perform the duties and obligations of the Association as provided in the Act, this Declaration, the Bylaws and/or the Association Rules and Regulations.

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### 21.3 Encroachments

Each apartment and/or moorage slip and all common and limited common areas are hereby declared to have an easement over all adjoining apartments and/or moorage slips and common and limited common areas for the purpose of accommodating any encroachment, if any, due to engineering errors, errors in original construction, settlement or shifting of the buildings, or any other similar cause, and any encroachment, if any, due to overhang or projection or vertical extensions required pursuant to subparagraph 3.3. There shall be valid easements for the maintenance of any such encroachments so long as they shall exist and the rights and obligations of owners shall not be altered in any way by said encroachment, settling or shifting: PROVIDED, HOWEVER, in no event shall a valid easement for encroachment be created in favor of an owner or owners if said encroachment occurred due to the willful act or acts with full knowledge of said owner or owners. In the event that an apartment and/or moorage slip or common or limited common area is partially or totally destroyed and is subsequently repaired or rebuilt, the owners agree that minor encroachments over adjoining apartments and/or moorage slips and common and limited common areas shall be permitted and that there shall be valid easements for the maintenance of said encroachments so long as they shall exist. The foregoing encroachments shall not be construed to be encumbrances affecting the marketability of title to any apartment and/or moorage slip.

### 21.4 Easement for Ingress, Egress, and Access

Each apartment and/or moorage slip and the owner thereof of the Condominium shall have a nonexclusive easement over, through and across the common areas of the Condominium for ingress, egress, and access to the common areas and facilities and/or to the parking and from the parking to the public street. In addition, the Association and each owner of the apartments and/or moorage slips shall have an easement for ingress, egress, and access over, across, and through the property described on Exhibit E as provided in the easement recorded simultaneously with this Declaration under Skagit County Auditor's File No. 816010013.

### 21.5 Reservation of Easements to Declarant

Declarant hereby reserves an easement over, across and through the common areas and facilities of the Condominium, including, without limitation thereto, for purposes of ingress, egress, access, drainage, construction, utilities, and the right to tie in and utilize any water, sanitary sewer, storm sewer, electricity, gas, telephone and/or any other utility lines now or hereafter established for the Condominium and an access easement for ingress and egress over, across and through the common areas and facilities of the Condominium for the purpose of completing

any unfinished apartments and/or moorage slips and/or any other improvements or constructing any other improvements or any utilities over, across, under, or through any prior phase of the Condominium and for access, ingress and egress to the fuel and service dock. Said easement for access, ingress and egress to the fuel and service dock shall also be for the benefit of the public and nonowners. Notwithstanding the foregoing, neither the Association nor the owners shall have any right (except to the extent provided in subparagraphs 3.5 and 3.6) or ownership in or to the real property described in Exhibit E and/or the fuel and service dock. In addition, the Association and each owner of the apartments and/or moorage slips shall have an easement for utility purposes over the property described on Exhibit E as provided in the Easement recorded simultaneously with this Declaration under Skagit County Auditor's File No. 8106010013.

## 22. AMENDMENT OF DECLARATION, PLANS AND SURVEY

### 22.1 Amendment of Declaration

Amendments to this Declaration shall be made in an instrument in writing entitled "Amendment to Declaration of ANACORTES MARINA CONDOMINIUM" which shall set forth the entire proposed amendment shall be given to all owners of apartments and/or moorage slips as provided herein. Amendments may be adopted at a meeting of the owners or without a meeting of the owners if seventy-five percent (75%) of the owners, including Declarant as to any unsold apartments and/or moorage slips, by percentage of ownership consent in writing to such amendment. Except as otherwise provided herein, any amendment shall bear the signature of the President of the Board of the Association of Apartment Owners and shall be attested by the Secretary, shall state whether the amendment was properly adopted, and shall be acknowledged by them as officers of the Association. Amendments once properly adopted shall be effective upon recording. Any amendment increasing the values and percentage of interest expressed herein shall require the unanimous consent of the apartment and/or moorage slip owners and their mortgagees and/or secured parties. Any amendment changing the provisions of subparagraph 12.11 shall, so long as said provisions are applicable, require the written consent of Declarant unless Declarant waives the provisions of this subparagraph in writing. It is specifically covenanted and understood by any parties accepting ownership interests in apartments and/or moorage slips under this Declaration that any amendment to this Declaration properly adopted will be completely effective to amend any or all of the covenants, conditions, restrictions and reservations contained herein which may be affected and any or all provisions of this Declaration.

### 22.2 Amendment to Plans and Survey

Except as otherwise provided herein, the Plans and Survey may be amended by revised versions or revised portions

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thereof referred to and described as to effect in an amendment to the Plans and Survey adopted as provided for herein. Copies of any such proposed amendment to the Plans and Survey shall be made available for the examination of every owner. Any such amendment to the Plans and Survey shall be effective upon recording.

### 22.3 Amendment by Declarant

Notwithstanding any other provision of this Declaration, Declarant may at any time record an amendment to this Declaration or the Plans and Survey showing, correcting or revising the boundaries or descriptions of the Condominium, the buildings, apartments and/or moorage slips, and common and limited common areas and facilities to reflect their locations as built, including but not limited to, any correction or revision specifically authorized by the provisions of this Declaration and to correct, revise or terminate any easements reserved or otherwise created by Declarant pursuant to the provisions of this Declaration, and to make such reasonable changes as may from time to time be required by any mortgagee and/or secured party (provided that any such changes shall not increase the percentages of interest stated in this Declaration, as applicable, or materially adversely affect the rights of owners of apartments and/or moorage slips and/or other mortgagees and/or secured parties), or, assignment of parking spaces, if any, to apartments and/or moorage slips or, during the period provided in subparagraphs 10.1 and 26.1, respectively, changing the name and address of the agent for service of process, or within seven (7) years from the date of recording of this Declaration, to expand the Condominium to include Phases II, III, or IV or any of said phases, or so long as Declarant holds sixty percent (60%) or more of the voting power and/or has a power of attorney for said purpose, to make such amendments to this Declaration as Declarant may desire and to amend the Plans and Survey for said purposes or as may be required or requested by any Lender and approved by Declarant: PROVIDED, HOWEVER, that no such amendments shall increase the percentage of voting power of any apartment and/or moorage slip or materially affect any vested rights, if any, of any mortgagee and/or secured party, and any owner or mortgagee of any apartment and/or moorage slip hereby consents to the same and agrees that the acceptance of any deed, assignment and/or sublease, to any of the apartments and/or moorage slips submitted to this Declaration constitutes a power of attorney to Declarant as his true and lawful attorney-in-fact for said purposes in his name, place and stead to execute any and all documents required to effect the same, hereby GIVING AND GRANTING unto his attorney full power and authority to do and perform each and every act and thing whatsoever requisite and necessary to be done in and about

the premises for said purposes as fully to all intents and purposes as he might or could do if personally present with respect to said amendments, hereby ratifying and confirming all that his attorney shall do and cause to be done with respect to said amendments by virtue of these presents, it being expressly understood that the foregoing power is coupled with an interest and is irrevocable for a period of three (3) years from the date of recording of this Declaration (but shall extend for a period not to exceed seven (7) years from the date of recording of this Declaration solely for purposes of adding all or any portion of the property described in subparagraphs 2.2, 2.3, and 2.4 to the Condominium) and shall survive the recording of a deed, sublease, assignment and/or transfer of a sublease by Declarant to the owner of any such apartment and/or moorage slip and any assignment or conveyance from any such owner and agrees to execute in writing a limited power of attorney or any other document required to accomplish the same upon request by Declarant, any title insurance company or lender provided said amendments do not increase the values or the percentages of interest expressed herein as to any apartment and/or moorage slip in Phase I of the Condominium contrary to the provisions of subparagraph 8.1, the maximum number of additional apartments and/or moorage slips submitted to this Declaration by the expansion of the Condominium to include Phase II does not exceed 82 apartments and/or moorage slips, the maximum number of additional apartments and/or moorage slips submitted to this Declaration by the expansion of the Condominium to include Phase III does not exceed 85 apartments and/or moorage slips, and the maximum number of additional apartments and/or moorage slips submitted to this Declaration by the expansion of the Condominium to include Phase IV does not exceed 85 apartments and/or moorage slips, and that the total number of apartments and/or moorage slips subject to this Declaration does not exceed 475 apartments and/or moorage slips.

#### 22.4 Amendments to Conform to Construction

Declarant upon Declarant's sole signature may from time to time file an amendment to this Declaration and to the Plans and Survey to conform them to the Condominium, the buildings, and apartments and/or moorage slips as constructed and to establish, vacate and relocate utilities and/or revise access road easements, if any, and parking areas, if any.

#### 22.5 Amendment by Board of Agent for Process

The Board may from time to time without the consent or approval of the owners file an amendment to this

Declaration changing the name and address of the agent for service of process.

#### 22.6 Discontinuance of Condominium or Removal from Act

In the event that the owners pursuant to this Declaration or pursuant to any applicable provision of law or the Act take any action which results in the discontinuance of the Condominium or removal of all of the property or the Condominium from the provisions of the Act, said action shall, if such action is sufficient under the Act, also terminate and discontinue the effect of all or any provisions of this Declaration or of the Plans and Survey unless some other specific provision is made by a recorded amendment to this Declaration and, if required, to the Plans and Survey at the time of any such act. Notwithstanding the foregoing, in the event that a Court of competent jurisdiction determines that this Declaration does not satisfy the requirements of the Act for any reason and that the provisions of this Declaration are not applicable as covenants running with the land or equitable servitudes, the owners of apartments and/or moorage slips shall be tenants in common of said property and have as their respective percentage of ownership the percentages of ownership provided in subparagraph 8.2.

#### 22.7 Amendment Subject to Approval of Declarant

Unless Declarant waives the provisions of this subparagraph in writing, prior to seven (7) years from the date of this Declaration, no amendments shall be made to this Declaration unless said amendment has first been approved in writing by Declarant or ordered by a court of competent jurisdiction.

### 23. MISCELLANEOUS

#### 23.1 Service of Process

G. R. Larson whose address is P. O. Box 846, Anacortes, Washington 98221, is designated as the person upon whom service of process may be effected. After organization of the Association, service of process for the purposes provided in the Act may be made upon any elected President of the Association. The Board may at any time designate a new or different person or agency for such purposes by filing an amendment to this Declaration limited to the sole purpose of making any such change and any such amendment need only be signed and acknowledged by the then President and Secretary of the

Association. Declarant may at any time prior to the election of the first elected Board change such designation by amendment to the Declaration signed and acknowledged only by Declarant.

### 23.2 Warranties and Guarantees; Limitation of Actions

Declarant warrants the fixed breakwater against material defects in construction for a period of five years from the date of recording of this Declaration and assigns all warranties and/or guarantees from suppliers, materialmen and subcontractors to the Association as to common and limited common areas and to the owners as to apartments and/or moorage slips. Declarant hereby expressly disclaims any and all warranties or guarantees, express or implied, of any type or kind, including, without limitation thereto, implied warranties of fitness, merchantability or use, relating to all or any portion, aspect or condition of the condominium, buildings, common or limited common areas, apartments and/or moorage slips, condominium documents or as to the nature, amount or extent of any assessments unless Declarant has subsequently otherwise agreed in writing by a separate written warranty or guarantee. No action may be commenced or maintained by any apartment and/or moorage slip owner, person, firm, entity, corporation, or the Association of Condominium Owners on any claim, known or unknown, based upon negligence or warranty, express or implied, against Declarant more than one (1) year from the date of filing of this Declaration and the Plans and Survey as to Phase I of the Condominium and its common and limited common areas, one (1) year from the date of filing of any amendment to the Declaration expanding the Condominium to include Phases II, III, and IV, respectively, as to the common and limited common areas of Phases II, III, and IV, respectively, or one year from the date severally of closing of the first purchase of the individual apartments and/or moorage slips of the Condominium in the respective phases of the Condominium as to the apartments and/or moorage slips which date shall, as to the individual apartments and/or moorage slips of the respective phases, for all purposes be the date of recording of the partial assignments of leases of or contracts to any such apartments and/or moorage slips.

### 23.3 Notices for all Purposes

#### 23.3.1 Delivery of Notice

Any notice permitted or required to be delivered under the provisions of this Declaration or the Bylaws may be delivered either personally or by mail. If delivery is made by mail, any such notice shall be deemed to have been

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delivered forty-eight (48) hours after a copy has been deposited in the United States mail, postage prepaid for first class mail, addressed to the person entitled to such notice at the most recent address given by such person to the Board in writing for the purpose of service of such notice or to the most recent address known to the Board. Notice to the owner or owners of any apartment and/or moorage slip shall be sufficient if mailed to the Condominium if no other mailing address has been given to the Board by any of the persons entitled to any notice. The mailing address may be changed from time to time by notice in writing to the Board. Notice to be given to the Board may be given to Declarant until the Association and Board have been constituted and thereafter shall be given to the President or Secretary of the Board.

#### 23.3.2 Mortgagee Notice

Upon written request therefor, and for a period of three years (or such longer time as the Board may set) after such request, a vendor, mortgagee, or deed of trust beneficiary or secured party of any apartment and/or moorage slip shall be entitled to be sent a copy of any notices respecting the apartment and/or moorage slip covered by any security instrument until the request is withdrawn or the security interest discharged. Such written request may be renewed an unlimited number of times.

#### 23.4 Waiver of Partition

Except to the extent otherwise provided herein and RCW 64.32.050(3), Declarant and any owners pursuant to this Declaration waive any statutory right pursuant to RCW 7.52 et seq., any amendments thereto or any common law right to partition said property, the Condominium, or the marina.

#### 23.5 Effective Date

This Declaration shall take effect upon recording.

#### 23.6 Reference to Plans and Survey

The Plans and Survey of the Condominium referred to herein were filed with the Skagit County Auditor simultaneously with the recording of this Declaration in Volume 13 of Condominiums, pages 32 through 38 inclusive, under Skagit County Auditor's File No. 8106010014.

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23.7 Severability

The provisions of this Declaration shall be deemed independent and severable and the invalidity or partial invalidity or unenforceability of any provision or portion thereof shall not affect the validity or enforceability of any other provisions hereof if the remainder otherwise complies with the Act or as covenants effecting a common plan or running with the land. In the event that a Court of competent jurisdiction determines that this Declaration does not satisfy the requirements of the Act for any reason and that the provisions of the Declaration are not applicable as covenants running with the land or equitable servitudes, the owners of apartments and/or moorage slips shall be tenants in common of said property and the marina and have as their respective percentage of ownership the percentages of ownership provided in subparagraph 8.2.

23.8 Successors to Declarant -

23.8.1 In the event that Declarant sells, assigns or transfers all of its rights as Declarant of the Condominium by a recorded document making specific reference to this subparagraph, any such vendee, assignee or transferee shall have each of Declarant's rights pursuant to this Declaration and in said event, Declarant shall be relieved from any and all liabilities pursuant to this Declaration or at law and the sole and exclusive remedy of the owners shall be limited to the successors to Declarant.

23.8.2 Notwithstanding any other provisions of this Declaration, Declarant shall have the right at any time, either directly or through a related, subsidiary, or affiliated corporation or entity or through the sale or lease of condominium apartments and/or moorage slips to a third party or entity, to conduct yacht sales and/or a charter business from the condominium apartments and/or moorage slips of the Condominium.

IN WITNESS WHEREOF, Declarant has executed this Condominium Declaration as of the date and year first above written.

ANACORTES MARINE ENTERPRISES, INC.  
a Washington corporation

BY: Allan F. Osberg  
Allan F. Osberg, President

BY: John W. Osberg  
John W. Osberg, Assistant Secretary

Declarant

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STATE OF WASHINGTON )  
 ) SS.  
COUNTY OF KING )

On this 28<sup>th</sup> day of May, 1981, before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn personally appeared ALLAN F. OSBERG and JOHN W. OSBERG, to me known to be the President and Assistant Secretary, respectively, of ANACORTES MARINE ENTERPRISES, INC., the corporation that executed the foregoing CONDOMINIUM DECLARATION, and acknowledged said CONDOMINIUM DECLARATION 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 CONDOMINIUM DECLARATION.

WITNESS my hand and official seal hereto affixed the day and year in this certificate above written.

  
Notary Public for the State of Washington, residing at  
Bethell



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EXHIBIT A

PHASE I

LEGAL DESCRIPTION

That portion of Tracts 41, 42 and 43, "Anacortes Industrial Park Addition" according to Plat recorded in Volume 10 of Plats, Pages 19, 20 and 21, records of Skagit County, Washington; TOGETHER WITH that portion of Tracts 23, 24, 25 and 26, Plate 10, Anacortes Tide and Shorelands, according to the official map thereof on file in the office of the State Land Commissioner, at Olympia; AND TOGETHER WITH those portions of the vacated streets adjoining the above described tracts, all being more particularly described as follows:

BEGINNING at the Northwest corner of said Tract 42; thence North  $23^{\circ}55'10''$  West along the West line of Tract 41 of said Plat a distance of 64.54 feet to the intersection of the North line of 22nd Street extended Easterly; thence North  $89^{\circ}59'30''$  East along said extended North line a distance of 873.14 feet to the INNER HARBOR LINE; thence South  $0^{\circ}34'30''$  East along said Inner Harbor Line a distance of 927.78 feet to the South line of the North 300.00 feet of the South 400.00 feet of above described tracts; thence South  $89^{\circ}59'30''$  West along said South line a distance of 555.79 feet to the West line of Tract 43; thence North  $0^{\circ}00'18''$  West along said West line a distance of 191.12 feet; thence continue along said West line North  $23^{\circ}55'10''$  West a distance of 243.53 feet to the North line of said Tract 43; thence continue North  $23^{\circ}55'10''$  West along the West line of Tract 42 a distance of 497.30 feet to the North line of said Tract 42 and the TRUE POINT OF BEGINNING.

TOGETHER WITH THE FOLLOWING DESCRIBED PARCEL:

BEGINNING at the Southeast corner of Tract 22, Plate 10, Anacortes Tide and Shorelands, according to the official map thereof on file in the office of the State Land Commissioner, at Olympia; thence North  $89^{\circ}59'30''$  East for a distance of 600.00 feet to the OUTER HARBOR LINE; thence South along the Outer Harbor Line a distance of 932.00 feet; thence South  $89^{\circ}59'30''$  West for a distance of 600.00 feet

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to the INNER HARBOR LINE; thence North along the Inner Harbor Line a distance of 932.00 feet to the TRUE POINT OF BEGINNING.

EXCEPT THE FOLLOWING DESCRIBED PARCEL:

BEGINNING at the Northwest corner of said Tract 42; thence North  $23^{\circ}55'10''$  West along the West line of Tract 41 of said Plat a distance of 64.54 feet to the intersection of the North line of 22nd Street extended Easterly; thence North  $89^{\circ}59'30''$  East along said extended North line a distance of 353.06 feet; thence South  $34^{\circ}56'50''$  East a distance of 71.97 feet to the South line of said Tract 41; thence continue South  $34^{\circ}56'50''$  East a distance of 185.27 feet; thence South  $21^{\circ}16'50''$  East a distance of 107.75 feet; thence South  $0^{\circ}25'34''$  West a distance of 202.33 feet to the South line of said Tract 42; thence continue South  $0^{\circ}25'34''$  West a distance of 106.79 feet; thence South  $6^{\circ}28'18''$  West a distance of 120.00 feet; thence South  $1^{\circ}13'02''$  East a distance of 188.13 feet to the South line of the North 300.00 feet of the South 400.00 feet of said Tract 43; thence South  $89^{\circ}59'30''$  West along said South line a distance of 201.13 feet to the West line of said Tract 43; thence North  $0^{\circ}00'18''$  West along said West line a distance of 191.12 feet; thence continue along said West line of Tract 43 North  $23^{\circ}55'10''$  West a distance of 243.53 feet to the North line of said Tract 43; thence North  $23^{\circ}55'10''$  West along the West line of said Tract 42 a distance of 497.30 feet to the North line of said Tract 42 and the TRUE POINT OF BEGINNING.

EXCEPT THE FOLLOWING DESCRIBED PARCEL:

COMMENCING at the Northwest corner of said Tract 42; thence North  $23^{\circ}55'10''$  West along the West line of Tract 41 of said Plat a distance of 64.54 feet to the intersection of the North line of 22nd Street extended Easterly; thence North  $89^{\circ}59'30''$  East along said extended North line a distance of 353.06 feet; thence South  $34^{\circ}56'50''$  East a distance of 71.97 feet to the South line of said Tract 41; thence continue South  $34^{\circ}56'50''$  East a distance of 80.78 feet to the TRUE POINT OF BEGINNING; thence North  $89^{\circ}59'30''$  East for a distance of 963.87 feet; thence South  $0^{\circ}34'30''$  East for a distance of 463.52 feet; thence South  $89^{\circ}59'30''$  West for a distance of 871.63 feet; thence North  $0^{\circ}25'34''$  East for a distance of 277.44 feet; thence

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North 21°16'50" West for a distance of 107.75 feet;  
thence North 34°56'50" West for a distance of  
104.49 feet to the TRUE POINT OF BEGINNING.

EXCEPT THE FOLLOWING DESCRIBED PARCEL:

COMMENCING at the Northwest corner of said Tract 42;  
thence North 23°55'10" West along the West line of  
Tract 41 of said Plat a distance of 64.54 feet to  
the intersection of the North line of 22nd Street  
extended Easterly; thence North 89°59'30" East  
along said extended North line a distance of 353.06  
feet; thence South 34°56'50" East a distance of  
71.97 feet to the South line of said Tract 41;  
thence continue South 34°56'50" East a distance of  
185.27 feet; thence South 21°16'50" East a distance  
of 107.75 feet; thence South 0°25'34" West a dis-  
tance of 202.33 feet to the South line of said  
Tract 42; thence continue South 0°25'34" West a  
distance of 106.79 feet; thence South 6°28'18" West  
a distance of 120.00 feet; thence South 1°13'02"  
East for a distance of 143.12 feet to the TRUE POINT  
OF BEGINNING; thence continue South 1°13'02" East  
for a distance of 45.01 feet to the South line of  
the North 300.00 feet of the South 400.00 feet of  
said Tract 43; thence North 89°59'30" East for a  
distance of 206.87 feet; thence North 0°00'30" West  
for a distance of 10.00 feet; thence North 89°59'30"  
East for a distance of 547.70 feet; thence North  
0°34'30" West for a distance of 35.00 feet; thence  
South 89°59'30" West for a distance of 755.17 feet  
to the TRUE POINT OF BEGINNING.

TOGETHER WITH EASEMENT FOR ACCESS DESCRIBED IN  
ARTICLE 5.2 OF THIS DECLARATION.

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EXHIBIT B

PHASE II

LEGAL DESCRIPTION

To those lands described for Phase I in Exhibit A, add the following:

THE NORTH 172.00 FEET OF THE FOLLOWING DESCRIBED PARCEL:

COMMENCING AT THE Northwest corner of said Tract 42; thence North  $23^{\circ}55'10''$  West along the West line of Tract 41 of said Plat a distance of 64.54 feet to the intersection of the North line of 22nd Street extended Easterly; thence North  $89^{\circ}59'30''$  East along said extended North line a distance of 353.06 feet; thence South  $34^{\circ}56'50''$  East a distance of 71.97 feet to the South line of said Tract 41; thence continue South  $34^{\circ}56'50''$  East a distance of 80.78 feet to the TRUE POINT OF BEGINNING; thence North  $89^{\circ}59'30''$  East for a distance of 963.87 feet; thence South  $0^{\circ}34'30''$  East for a distance of 463.52 feet; thence South  $89^{\circ}59'30''$  West for a distance of 871.63 feet; thence North  $0^{\circ}25'34''$  East for a distance of 277.44 feet; thence North  $21^{\circ}16'50''$  West for a distance of 107.75 feet; thence North  $34^{\circ}56'50''$  West for a distance of 104.49 feet to the TRUE POINT OF BEGINNING.

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EXHIBIT C

PHASE III

LEGAL DESCRIPTION

To those lands described for Phases I and II in Exhibits A and B respectively, add the following:

THE SOUTH 148.00 FEET OF THE NORTH 320.00 FEET OF THE FOLLOWING DESCRIBED PARCEL:

COMMENCING AT THE Northwest corner of said Tract 42; thence North  $23^{\circ}55'10''$  West along the West line of Tract 41 of said Plat a distance of 64.54 feet to the intersection of the North line of 22nd Street extended Easterly; thence North  $89^{\circ}59'30''$  East along said extended North line a distance of 353.06 feet; thence South  $34^{\circ}56'50''$  East a distance of 71.97 feet to the South line of said Tract 41; thence continue South  $34^{\circ}56'50''$  East a distance of 80.78 feet to the TRUE POINT OF BEGINNING; thence North  $89^{\circ}59'30''$  East for a distance of 963.87 feet; thence South  $0^{\circ}34'30''$  East for a distance of 463.52 feet; thence South  $89^{\circ}59'30''$  West for a distance of 871.63 feet; thence North  $0^{\circ}25'34''$  East for a distance of 277.44 feet; thence North  $21^{\circ}16'50''$  West for a distance of 107.75 feet; thence North  $34^{\circ}56'50''$  West for a distance of 104.49 feet to the TRUE POINT OF BEGINNING.

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EXHIBIT D

PHASE IV

LEGAL DESCRIPTION

To those lands described for Phases I, II and III in Exhibits A, B and C respectively, add the following:

COMMENCING AT THE Northwest corner of said Tract 42; thence North  $23^{\circ}55'10''$  West along the West line of Tract 41 of said Plat a distance of 64.54 feet to the intersection of the North line of 22nd Street extended Easterly; thence North  $89^{\circ}59'30''$  East along said extended North line a distance of 353.06 feet; thence South  $34^{\circ}56'50''$  East a distance of 71.97 feet to the South line of said Tract 41; thence continue South  $34^{\circ}56'50''$  East a distance of 80.78 feet to the TRUE POINT OF BEGINNING; thence North  $89^{\circ}59'30''$  East for a distance of 963.87 feet; thence South  $0^{\circ}34'30''$  East for a distance of 463.52 feet; thence South  $89^{\circ}59'30''$  West for a distance of 871.63 feet; thence North  $0^{\circ}25'34''$  East for a distance of 277.44 feet; thence North  $21^{\circ}16'50''$  West for a distance of 107.75 feet; thence North  $34^{\circ}56'50''$  West for a distance of 104.49 feet to the TRUE POINT OF BEGINNING.

LESS THE NORTH 320.00 FEET THEREOF.

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EXHIBIT E

LEGAL DESCRIPTION of uplands upon which parking and certain amenities are located and over which access from the Condominiums to "T" Street is afforded:

BEGINNING at the Northwest corner of said Tract 42; thence North  $23^{\circ}55'10''$  West along the West line of Tract 41 of said Plat a distance of 64.54 feet to the intersection of the North line of 22nd Street extended Easterly; thence North  $89^{\circ}59'30''$  East along said extended North line a distance of 353.06 feet; thence South  $34^{\circ}56'50''$  East a distance of 71.97 feet to the South line of said Tract 41; thence continue South  $34^{\circ}56'50''$  East a distance of 185.27 feet; thence South  $21^{\circ}16'50''$  East a distance of 107.75 feet; thence South  $0^{\circ}25'34''$  West a distance of 202.33 feet to the South line of said Tract 42; thence continue South  $0^{\circ}25'34''$  West a distance of 106.79 feet; thence South  $6^{\circ}28'18''$  West a distance of 120.00 feet; thence South  $1^{\circ}13'02''$  East a distance of 188.13 feet to the South line of the North 300.00 feet of the South 400.00 feet of said Tract 43; thence South  $89^{\circ}59'30''$  West along said South line a distance of 201.13 feet to the West line of said Tract 43; thence North  $0^{\circ}00'18''$  West along said West line a distance of 191.12 feet; thence continue along said West line of Tract 43 North  $23^{\circ}55'10''$  West a distance of 243.53 feet to the North line of said Tract 43; thence North  $23^{\circ}55'10''$  West along the West line of said Tract 42 a distance of 497.30 feet to the North line of said Tract 42 and the TRUE POINT OF BEGINNING.

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EXHIBIT F

PHASE I consists of 219 moorage slips located on three docks (A, E, and F). Each dock consists of a main walkway with finger piers attached thereto. A ramp connects the inshore end of the main walkway to land. The walkways and finger piers are constructed, in sections, of reinforced concrete with styro-foam cores. The many sections are connected by use of wood walers and bolting. All walkways and finger piers are floating, being held in place with treated timber piling. Some slips are constructed such that there is a finger pier along both sides while others have a finger pier along one side only. Some of the slips are covered by a metal roof supported by steel framing. Each moorage slip is served with connections for electricity. Domestic water outlets are located at or near each slip. Each slip has a dock box appurtenant thereto, located within the horizontal limits of the moorage slip except as noted below.

"A" DOCK contains 40 moorage slips of four types:

- 1) 3 slips - 30 feet long, uncovered, with pier along one side only:

A-1                      A-2                      A-3

- 2) 1 slip - 60 feet long, uncovered, with pier along one side only:

A-4

- 3) 15 slips - 60 feet long, covered, with piers along both sides:

A-5	A-10	A-15
A-6	A-11	A-16
A-7	A-12	A-17
A-8	A-13	A-18
A-9	A-14	A-19

- 4) 21 slips - 60 feet long, uncovered, with piers along both sides:

A-20	A-27	A-34
A-21	A-28	A-35
A-22	A-29	A-36
A-23	A-30	A-37
A-24	A-31	A-38
A-25	A-32	A-39
A-26	A-33	A-40

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"E" DOCK contains 96 moorage slips of seven (7) types:

- 1) 15 slips - 38 feet long, uncovered, with pier along one side only:

E-1	E-39	E-49
E-31	E-41	E-51
E-33	E-43	E-53
E-35	E-45	E-55
E-37	E-47	E-57

- 2) 35 slips - 32 feet long, uncovered, with pier along one side only:

E-2	E-58	E-82
E-36	E-60	E-84
E-38	E-62	E-86
E-40	E-64	E-88
E-42	E-66	E-90
E-44	E-68	E-92
E-46	E-70	E-94
E-48	E-72	E-96
E-50	E-74	E-98
E-52	E-76	E-100
E-54	E-78	E-102
E-56	E-80	

- 3) 14 slips - 38 feet long, covered, with piers along both sides:

E-3	E-13	E-23
E-5	E-15	E-25
E-7	E-17	E-27
E-9	E-19	E-29
E-11	E-21	

- 4) 16 slips - 32 feet long, covered, with pier along one side only:

E-4	E-16	E-28
E-6	E-18	E-30
E-8	E-20	E-32
E-10	E-22	E-34
E-12	E-24	
E-14	E-26	

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- 5) 14 slips - 38 feet long, uncovered, with piers along both sides:

E-59	E-69	E-79
E-61	E-71	E-81
E-63	E-73	E-83
E-65	E-75	E-85
E-67	E-77	

- 6) 1 slip - 41½ feet long, uncovered, with pier along one side only (being at dock end, dock box is on adjacent finger pier):

E-87

- 7) 1 slip - 35½ feet long, uncovered, with pier along one side only (being at dock end, dock box is on adjacent finger pier):

E-104

"F"DOCK contains 83 moorage slips of seven (7) types:

- 1) 47 slips - 32 feet long, uncovered, with pier along one side only:

F-1	F-33	F-65
F-3	F-35	F-67
F-5	F-37	F-69
F-7	F-39	F-71
F-9	F-41	F-73
F-11	F-43	F-75
F-13	F-45	F-77
F-15	F-47	F-79
F-17	F-49	F-81
F-19	F-51	F-83
F-21	F-53	F-85
F-23	F-55	F-87
F-25	F-57	F-89
F-27	F-59	F-91
F-29	F-61	F-93
F-31	F-63	

- 2) 2 slips - 40 feet long, uncovered, with pier along one side only:

F-2

F-10

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- 3) 3 slips - 40 feet long, uncovered, with piers along both sides:

F-4                      F-6                      F-8

- 4) 9 slips - 50 feet long, uncovered, with pier along one side only:

F-12                      F-18                      F-24  
F-14                      F-20                      F-26  
F-16                      F-22                      F-28

- 5) 20 slips - 50 feet long, uncovered, with piers along both sides:

F-30                      F-44                      F-58  
F-32                      F-46                      F-60  
F-34                      F-48                      F-62  
F-36                      F-50                      F-64  
F-38                      F-52                      F-66  
F-40                      F-54                      F-68  
F-42                      F-56

- 6) 1 slip - 53½ feet long, uncovered, with pier along one side only (being at dock end, dock box is on adjacent finger pier):

F-70

- 7) 1 slip - 35½ feet long, uncovered, with pier along one side only (being at dock end, dock box is on adjacent finger pier):

F-95

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EXHIBIT G

PHASE I

Percentage of Undivided Ownership for Each Apartment and/or Slip

<u>"A" DOCK</u>					
A-1	0.252%	A-15	1.077%	A-29	0.769%
A-2	0.252%	A-16	1.077%	A-30	0.769%
A-3	0.252%	A-17	1.077%	A-31	0.769%
A-4	0.673%	A-18	1.077%	A-32	0.769%
A-5	1.077%	A-19	1.077%	A-33	0.769%
A-6	1.077%	A-20	0.769%	A-34	0.769%
A-7	1.077%	A-21	0.769%	A-35	0.769%
A-8	1.077%	A-22	0.769%	A-36	0.769%
A-9	1.077%	A-23	0.769%	A-37	0.769%
A-10	1.077%	A-24	0.769%	A-38	0.769%
A-11	1.077%	A-25	0.769%	A-39	0.769%
A-12	1.077%	A-26	0.769%	A-40	0.769%
A-13	1.077%	A-27	0.769%		
A-14	1.077%	A-28	0.769%		

<u>"E" DOCK</u>					
E-1	0.354%	E-13	0.554%	E-25	0.554%
E-2	0.261%	E-14	0.383%	E-26	0.383%
E-3	0.554%	E-15	0.554%	E-27	0.554%
E-4	0.383%	E-16	0.383%	E-28	0.383%
E-5	0.554%	E-17	0.554%	E-29	0.554%
E-6	0.383%	E-18	0.383%	E-30	0.383%
E-7	0.554%	E-19	0.554%	E-31	0.354%
E-8	0.383%	E-20	0.383%	E-32	0.383%
E-9	0.554%	E-21	0.554%	E-33	0.354%
E-10	0.383%	E-22	0.383%	E-34	0.383%
E-11	0.554%	E-23	0.554%	E-35	0.354%
E-12	0.383%	E-24	0.383%	E-36	0.261%

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Exhibit G, Page 1 of 3

"E" DOCK (CONTINUED)

E-37	0.354%	E-57	0.354%	E-77	0.375%
E-38	0.261%	E-58	0.261%	E-78	0.261%
E-39	0.354%	E-59	0.375%	E-79	0.375%
E-40	0.261%	E-60	0.261%	E-80	0.261%
E-41	0.354%	E-61	0.375%	E-81	0.375%
E-42	0.261%	E-62	0.261%	E-82	0.261%
E-43	0.354%	E-63	0.375%	E-83	0.375%
E-44	0.261%	E-64	0.261%	E-84	0.261%
E-45	0.354%	E-65	0.375%	E-85	0.375%
E-46	0.261%	E-66	0.261%	E-86	0.261%
E-47	0.354%	E-67	0.375%	E-87	0.421%
E-48	0.261%	E-68	0.261%	E-88	0.261%
E-49	0.354%	E-69	0.375%	E-90	0.261%
E-50	0.261%	E-70	0.261%	E-92	0.261%
E-51	0.354%	E-71	0.375%	E-94	0.261%
E-52	0.261%	E-72	0.261%	E-96	0.261%
E-53	0.354%	E-73	0.375%	E-98	0.261%
E-54	0.261%	E-74	0.261%	E-100	0.261%
E-55	0.354%	E-75	0.375%	E-102	0.261%
E-56	0.261%	E-76	0.261%	E-104	0.313%

"F" DOCK

F-1	0.261%	F-12	0.521%	F-23	0.261%
F-2	0.385%	F-13	0.261%	F-24	0.521%
F-3	0.261%	F-14	0.521%	F-25	0.261%
F-4	0.427%	F-15	0.261%	F-26	0.521%
F-5	0.261%	F-16	0.521%	F-27	0.261%
F-6	0.427%	F-17	0.261%	F-28	0.521%
F-7	0.261%	F-18	0.521%	F-29	0.261%
F-8	0.427%	F-19	0.261%	F-30	0.601%
F-9	0.261%	F-20	0.521%	F-31	0.261%
F-10	0.385%	F-21	0.261%	F-32	0.601%
F-11	0.261%	F-22	0.521%	F-33	0.261%

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"F" DOCK (CONTINUED)

F-34	0.601%	F-51	0.261%	F-68	0.601%
F-35	0.261%	F-52	0.601%	F-69	0.261%
F-36	0.601%	F-53	0.261%	F-70	0.614%
F-37	0.261%	F-54	0.601%	F-71	0.261%
F-38	0.601%	F-55	0.261%	F-73	0.261%
F-39	0.261%	F-56	0.601%	F-75	0.261%
F-40	0.601%	F-57	0.261%	F-77	0.261%
F-41	0.261%	F-58	0.601%	F-79	0.261%
F-42	0.601%	F-59	0.261%	F-81	0.261%
F-43	0.261%	F-60	0.601%	F-83	0.261%
F-44	0.601%	F-61	0.261%	F-85	0.261%
F-45	0.261%	F-62	0.601%	F-87	0.261%
F-46	0.601%	F-63	0.261%	F-89	0.261%
F-47	0.261%	F-64	0.601%	F-91	0.261%
F-48	0.601%	F-65	0.261%	F-93	0.261%
F-49	0.261%	F-66	0.601%	F-95	0.313%
F-50	0.601%	F-67	0.261%		<u>100.000%</u>

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EXHIBIT H

PHASE II

Percentage of Undivided Ownership for Each Apartment and/or Slip

"A" DOCK

A-1	0.173%	A-15	0.740%	A-29	0.529%
A-2	0.173%	A-16	0.740%	A-30	0.529%
A-3	0.173%	A-17	0.740%	A-31	0.529%
A-4	0.463%	A-18	0.740%	A-32	0.529%
A-5	0.740%	A-19	0.740%	A-33	0.529%
A-6	0.740%	A-20	0.529%	A-34	0.529%
A-7	0.740%	A-21	0.529%	A-35	0.529%
A-8	0.740%	A-22	0.529%	A-36	0.529%
A-9	0.740%	A-23	0.529%	A-37	0.529%
A-10	0.740%	A-24	0.529%	A-38	0.529%
A-11	0.740%	A-25	0.529%	A-39	0.529%
A-12	0.740%	A-26	0.529%	A-40	0.529%
A-13	0.740%	A-27	0.529%		
A-14	0.740%	A-28	0.529%		

"B" DOCK

B-1	0.358%	B-13	0.578%	B-25	0.578%
B-2	0.264%	B-14	0.432%	B-26	0.432%
B-3	0.578%	B-15	0.578%	B-27	0.578%
B-4	0.432%	B-16	0.432%	B-28	0.432%
B-5	0.578%	B-17	0.578%	B-29	0.578%
B-6	0.432%	B-18	0.432%	B-30	0.264%
B-7	0.578%	B-19	0.578%	B-31	0.358%
B-8	0.432%	B-20	0.432%	B-32	0.264%
B-9	0.578%	B-21	0.578%	B-33	0.358%
B-10	0.432%	B-22	0.432%	B-34	0.264%
B-11	0.578%	B-23	0.578%	B-35	0.358%
B-12	0.432%	B-24	0.432%	B-36	0.264%

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"B" DOCK (CONTINUED)

B-37	0.358%	B-52	0.264%	B-67	0.413%
B-38	0.264%	B-53	0.413%	B-68	0.294%
B-39	0.358%	B-54	0.294%	B-69	0.413%
B-40	0.264%	B-55	0.413%	B-70	0.294%
B-41	0.358%	B-56	0.294%	B-71	0.413%
B-42	0.264%	B-57	0.413%	B-72	0.294%
B-43	0.358%	B-58	0.294%	B-73	0.413%
B-44	0.264%	B-59	0.413%	B-74	0.294%
B-45	0.358%	B-60	0.294%	B-75	0.413%
B-46	0.264%	B-61	0.413%	B-76	0.294%
B-47	0.358%	B-62	0.294%	B-77	0.423%
B-48	0.264%	B-63	0.413%	B-78	0.294%
B-49	0.358%	B-64	0.294%	B-80	0.294%
B-50	0.264%	B-65	0.413%	B-82	0.311%
B-51	0.413%	B-66	0.294%		

"E" DOCK

E-1	0.244%	E-16	0.263%	E-31	0.244%
E-2	0.179%	E-17	0.380%	E-32	0.263%
E-3	0.380%	E-18	0.263%	E-33	0.244%
E-4	0.263%	E-19	0.380%	E-34	0.263%
E-5	0.380%	E-20	0.263%	E-35	0.244%
E-6	0.263%	E-21	0.380%	E-36	0.179%
E-7	0.380%	E-22	0.263%	E-37	0.244%
E-8	0.263%	E-23	0.380%	E-38	0.179%
E-9	0.380%	E-24	0.263%	E-39	0.244%
E-10	0.263%	E-25	0.380%	E-40	0.179%
E-11	0.380%	E-26	0.263%	E-41	0.244%
E-12	0.263%	E-27	0.380%	E-42	0.179%
E-13	0.380%	E-28	0.263%	E-43	0.244%
E-14	0.263%	E-29	0.380%	E-44	0.179%
E-15	0.380%	E-30	0.263%	E-45	0.244%

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"E" DOCK (CONTINUED)

E-46	0.179%	E-63	0.258%	E-80	0.179%
E-47	0.244%	E-64	0.179%	E-81	0.258%
E-48	0.179%	E-65	0.258%	E-82	0.179%
E-49	0.244%	E-66	0.179%	E-83	0.258%
E-50	0.179%	E-67	0.258%	E-84	0.179%
E-51	0.244%	E-68	0.179%	E-85	0.258%
E-52	0.179%	E-69	0.258%	E-86	0.179%
E-53	0.244%	E-70	0.179%	E-87	0.289%
E-54	0.179%	E-71	0.258%	E-88	0.179%
E-55	0.244%	E-72	0.179%	E-90	0.179%
E-56	0.179%	E-73	0.258%	E-92	0.179%
E-57	0.244%	E-74	0.179%	E-94	0.179%
E-58	0.179%	E-75	0.258%	E-96	0.179%
E-59	0.258%	E-76	0.179%	E-98	0.179%
E-60	0.179%	E-77	0.258%	E-100	0.179%
E-61	0.258%	E-78	0.179%	E-102	0.179%
E-62	0.179%	E-79	0.258%	E-104	0.215%

"F" DOCK

F-1	0.179%	F-14	0.358%	F-27	0.179%
F-2	0.264%	F-15	0.179%	F-28	0.358%
F-3	0.179%	F-16	0.358%	F-29	0.179%
F-4	0.294%	F-17	0.179%	F-30	0.413%
F-5	0.179%	F-18	0.358%	F-31	0.179%
F-6	0.294%	F-19	0.179%	F-32	0.413%
F-7	0.179%	F-20	0.358%	F-33	0.179%
F-8	0.294%	F-21	0.179%	F-34	0.413%
F-9	0.179%	F-22	0.358%	F-35	0.179%
F-10	0.264%	F-23	0.179%	F-36	0.413%
F-11	0.179%	F-24	0.358%	F-37	0.179%
F-12	0.358%	F-25	0.179%	F-38	0.413%
F-13	0.179%	F-26	0.358%	F-39	0.179%

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"F" DOCK (CONTINUED)

F-40	0.413%	F-55	0.179%	F-70	0.423%
F-41	0.179%	F-56	0.413%	F-71	0.179%
F-42	0.413%	F-57	0.179%	F-73	0.179%
F-43	0.179%	F-58	0.413%	F-75	0.179%
F-44	0.413%	F-59	0.179%	F-77	0.179%
F-45	0.179%	F-60	0.413%	F-79	0.179%
F-46	0.413%	F-61	0.179%	F-81	0.179%
F-47	0.179%	F-62	0.413%	F-83	0.179%
F-48	0.413%	F-63	0.179%	F-85	0.179%
F-49	0.179%	F-64	0.413	F-87	0.179%
F-50	0.413%	F-65	0.179%	F-89	0.179%
F-51	0.179%	F-66	0.413%	F-91	0.179%
F-52	0.413%	F-67	0.179%	F-93	0.179%
F-53	0.179%	F-68	0.413%	F-95	0.215%
F-54	0.413%	F-69	0.179%		<u>100.000%</u>

UNOFFICIAL DOCUMENT

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EXHIBIT I

PHASE III

Percentage of Undivided Ownership for Each Apartment and/or Slip

<u>"A" DOCK</u>					
A-1	0.137%	A-15	0.583%	A-29	0.416%
A-2	0.137%	A-16	0.583%	A-30	0.416%
A-3	0.137%	A-17	0.583%	A-31	0.416%
A-4	0.364%	A-18	0.583%	A-32	0.416%
A-5	0.583%	A-19	0.583%	A-33	0.416%
A-6	0.583%	A-20	0.416%	A-34	0.416%
A-7	0.583%	A-21	0.416%	A-35	0.416%
A-8	0.583%	A-22	0.416%	A-36	0.416%
A-9	0.583%	A-23	0.416%	A-37	0.416%
A-10	0.583%	A-24	0.416%	A-38	0.416%
A-11	0.583%	A-25	0.416%	A-39	0.416%
A-12	0.583%	A-26	0.416%	A-40	0.416%
A-13	0.583%	A-27	0.416%		
A-14	0.583%	A-28	0.416%		

<u>"B" DOCK</u>					
B-1	0.282%	B-13	0.455%	B-25	0.455%
B-2	0.208%	B-14	0.340%	B-26	0.340%
B-3	0.455%	B-15	0.455%	B-27	0.455%
B-4	0.340%	B-16	0.340%	B-28	0.340%
B-5	0.455%	B-17	0.455%	B-29	0.455%
B-6	0.340%	B-18	0.340%	B-30	0.208%
B-7	0.455%	B-19	0.455%	B-31	0.282%
B-8	0.340%	B-20	0.340%	B-32	0.208%
B-9	0.455%	B-21	0.455%	B-33	0.282%
B-10	0.340%	B-22	0.340%	B-34	0.208%
B-11	0.455%	B-23	0.455%	B-35	0.282%
B-12	0.340%	B-24	0.340%	B-36	0.208%

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"B" DOCK (CONTINUED)

B-37	0.282%	B-52	0.208%	B-67	0.325%
B-38	0.208%	B-53	0.325%	B-68	0.232%
B-39	0.282%	B-54	0.232%	B-69	0.325%
B-40	0.208%	B-55	0.325%	B-70	0.232%
B-41	0.282%	B-56	0.232%	B-71	0.325%
B-42	0.208%	B-57	0.325%	B-72	0.232%
B-43	0.282%	B-58	0.232%	B-73	0.325%
B-44	0.208%	B-59	0.325%	B-74	0.232%
B-45	0.282%	B-60	0.232%	B-75	0.325%
B-46	0.208%	B-61	0.325%	B-76	0.232%
B-47	0.282%	B-62	0.232%	B-77	0.333%
B-48	0.208%	B-63	0.325%	B-78	0.232%
B-49	0.282%	B-64	0.232%	B-80	0.232%
B-50	0.208%	B-65	0.325%	B-82	0.245%
B-51	0.325%	B-66	0.232%		

"C" DOCK

C-1	0.208%	C-16	0.340%	C-31	0.208%
C-2	0.208%	C-17	0.340%	C-32	0.208%
C-3	0.340%	C-18	0.340%	C-33	0.208%
C-4	0.340%	C-19	0.340%	C-34	0.208%
C-5	0.340%	C-20	0.340%	C-35	0.208%
C-6	0.340%	C-21	0.340%	C-36	0.208%
C-7	0.340%	C-22	0.340%	C-37	0.208%
C-8	0.340%	C-23	0.340%	C-38	0.208%
C-9	0.340%	C-24	0.340%	C-39	0.208%
C-10	0.340%	C-25	0.340%	C-40	0.208%
C-11	0.340%	C-26	0.340%	C-41	0.208%
C-12	0.340%	C-27	0.340%	C-42	0.208%
C-13	0.340%	C-28	0.340%	C-43	0.208%
C-14	0.340%	C-29	0.208%	C-44	0.208%
C-15	0.340%	C-30	0.208%	C-45	0.208%

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"C" DOCK (CONTINUED)

C-46	0.208%	C-59	0.232%	C-72	0.232%
C-47	0.208%	C-60	0.232%	C-73	0.232%
C-48	0.208%	C-61	0.232%	C-74	0.232%
C-49	0.208%	C-62	0.232%	C-75	0.232%
C-50	0.208%	C-63	0.232%	C-76	0.232%
C-51	0.208%	C-64	0.232%	C-77	0.232%
C-52	0.208%	C-65	0.232%	C-78	0.232%
C-53	0.232%	C-66	0.232%	C-79	0.232%
C-54	0.232%	C-67	0.232%	C-80	0.232%
C-55	0.232%	C-68	0.232%	C-81	0.245%
C-56	0.232%	C-69	0.232%	C-82	0.245%
C-57	0.232%	C-70	0.232%		
C-58	0.232%	C-71	0.232%		

"E" DOCK

E-1	0.192%	E-18	0.208%	E-35	0.192%
E-2	0.141%	E-19	0.300%	E-36	0.141%
E-3	0.300%	E-20	0.208%	E-37	0.192%
E-4	0.208%	E-21	0.300%	E-38	0.141%
E-5	0.300%	E-22	0.208%	E-39	0.192%
E-6	0.208%	E-23	0.300%	E-40	0.141%
E-7	0.300%	E-24	0.208%	E-41	0.192%
E-8	0.208%	E-25	0.300%	E-42	0.141%
E-9	0.300%	E-26	0.208%	E-43	0.192%
E-10	0.208%	E-27	0.300%	E-44	0.141%
E-11	0.300%	E-28	0.208%	E-45	0.192%
E-12	0.208%	E-29	0.300%	E-46	0.141%
E-13	0.300%	E-30	0.208%	E-47	0.192%
E-14	0.208%	E-31	0.192%	E-48	0.141%
E-15	0.300%	E-32	0.208%	E-49	0.192%
E-16	0.208%	E-33	0.192%	E-50	0.141%
E-17	0.300%	E-34	0.208%	E-51	0.192%

Official Record

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"E" DOCK (CONTINUED)

E-52	0.141%	E-67	0.203%	E-82	0.141%
E-53	0.192%	E-68	0.141%	E-83	0.203%
E-54	0.141%	E-69	0.203%	E-84	0.141%
E-55	0.192%	E-70	0.141%	E-85	0.203%
E-56	0.141%	E-71	0.203%	E-86	0.141%
E-57	0.192%	E-72	0.141%	E-87	0.228%
E-58	0.141%	E-73	0.203%	E-88	0.141%
E-59	0.203%	E-74	0.141%	E-90	0.141%
E-60	0.141%	E-75	0.203%	E-92	0.141%
E-61	0.203%	E-76	0.141%	E-94	0.141%
E-62	0.141%	E-77	0.203%	E-96	0.141%
E-63	0.203%	E-78	0.141%	E-98	0.141%
E-64	0.141%	E-79	0.203%	E-100	0.141%
E-65	0.203%	E-80	0.141%	E-102	0.141%
E-66	0.141%	E-81	0.203%	E-104	0.170%

"F" DOCK

F-1	0.141%	F-16	0.282%	F-31	0.141%
F-2	0.208%	F-17	0.141%	F-32	0.325%
F-3	0.141%	F-18	0.282%	F-33	0.141%
F-4	0.232%	F-19	0.141%	F-34	0.325%
F-5	0.141%	F-20	0.282%	F-35	0.141%
F-6	0.232%	F-21	0.141%	F-36	0.325%
F-7	0.141%	F-22	0.282%	F-37	0.141%
F-8	0.232%	F-23	0.141%	F-38	0.325%
F-9	0.141%	F-24	0.282%	F-39	0.141%
F-10	0.208%	F-25	0.141%	F-40	0.325%
F-11	0.141%	F-26	0.282%	F-41	0.141%
F-12	0.282%	F-27	0.141%	F-42	0.325%
F-13	0.141%	F-28	0.282%	F-43	0.141%
F-14	0.282%	F-29	0.141%	F-44	0.325%
F-15	0.141%	F-30	0.325%	F-45	0.141%

Official Record

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"F" DOCK (CONTINUED)

F-46	0.325%	F-59	0.141%	F-73	0.141%
F-47	0.141%	F-60	0.325%	F-75	0.141%
F-48	0.325%	F-61	0.141%	F-77	0.141%
F-49	0.141%	F-62	0.325%	F-79	0.141%
F-50	0.325%	F-63	0.141%	F-81	0.141%
F-51	0.141%	F-64	0.325%	F-83	0.141%
F-52	0.325%	F-65	0.141%	F-85	0.141%
F-53	0.141%	F-66	0.325%	F-87	0.141%
F-54	0.325%	F-67	0.141%	F-89	0.141%
F-55	0.141%	F-68	0.325%	F-91	0.141%
F-56	0.325%	F-69	0.141%	F-93	0.141%
F-57	0.141%	F-70	0.333%	F-95	0.170%
F-58	0.325%	F-71	0.141%		<u>100.000%</u>

Official Record

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EXHIBIT J

PHASE IV

Percentage of Undivided Ownership for Each Apartment and/or Slip

"A" DOCK

A-1	0.113%	A-15	0.483%	A-29	0.345%
A-2	0.113%	A-16	0.483%	A-30	0.345%
A-3	0.113%	A-17	0.483%	A-31	0.345%
A-4	0.302%	A-18	0.483%	A-32	0.345%
A-5	0.483%	A-19	0.483%	A-33	0.345%
A-6	0.483%	A-20	0.345%	A-34	0.345%
A-7	0.483%	A-21	0.345%	A-35	0.345%
A-8	0.483%	A-22	0.345%	A-36	0.345%
A-9	0.483%	A-23	0.345%	A-37	0.345%
A-10	0.483%	A-24	0.345%	A-38	0.345%
A-11	0.483%	A-25	0.345%	A-39	0.345%
A-12	0.483%	A-26	0.345%	A-40	0.345%
A-13	0.483%	A-27	0.345%		
A-14	0.483%	A-28	0.345%		

"B" DOCK

B-1	0.233%	B-13	0.377%	B-25	0.377%
B-2	0.172%	B-14	0.282%	B-26	0.282%
B-3	0.377%	B-15	0.377%	B-27	0.377%
B-4	0.282%	B-16	0.282%	B-28	0.282%
B-5	0.377%	B-17	0.377%	B-29	0.377%
B-6	0.282%	B-18	0.282%	B-30	0.172%
B-7	0.377%	B-19	0.377%	B-31	0.233%
B-8	0.282%	B-20	0.282%	B-32	0.172%
B-9	0.377%	B-21	0.377%	B-33	0.233%
B-10	0.282%	B-22	0.282%	B-34	0.172%
B-11	0.377%	B-23	0.377%	B-35	0.233%
B-12	0.282%	B-24	0.282%	B-36	0.172%

"B" DOCK (CONTINUED)

B-37	0.233%	B-52	0.172%	B-67	0.269%
B-38	0.172%	B-53	0.269%	B-68	0.192%
B-39	0.233%	B-54	0.192%	B-69	0.269%
B-40	0.172%	B-55	0.269%	B-70	0.192%
B-41	0.233%	B-56	0.192%	B-71	0.269%
B-42	0.172%	B-57	0.269%	B-72	0.192%
B-43	0.233%	B-58	0.192%	B-73	0.269%
B-44	0.172%	B-59	0.269%	B-74	0.192%
B-45	0.233%	B-60	0.192%	B-75	0.269%
B-46	0.172%	B-61	0.269%	B-76	0.192%
B-47	0.233%	B-62	0.192%	B-77	0.274%
B-48	0.172%	B-63	0.269%	B-78	0.192%
B-49	0.233%	B-64	0.192%	B-80	0.192%
B-50	0.172%	B-65	0.269%	B-82	0.202%
B-51	0.269%	B-66	0.192%		

"C" DOCK

C-1	0.172%	C-16	0.282%	C-31	0.172%
C-2	0.172%	C-17	0.282%	C-32	0.172%
C-3	0.282%	C-18	0.282%	C-33	0.172%
C-4	0.282%	C-19	0.282%	C-34	0.172%
C-5	0.282%	C-20	0.282%	C-35	0.172%
C-6	0.282%	C-21	0.282%	C-36	0.172%
C-7	0.282%	C-22	0.282%	C-37	0.172%
C-8	0.282%	C-23	0.282%	C-38	0.172%
C-9	0.282%	C-24	0.282%	C-39	0.172%
C-10	0.282%	C-25	0.282%	C-40	0.172%
C-11	0.282%	C-26	0.282%	C-41	0.172%
C-12	0.282%	C-27	0.282%	C-42	0.172%
C-13	0.282%	C-28	0.282%	C-43	0.172%
C-14	0.282%	C-29	0.172%	C-44	0.172%
C-15	0.282%	C-30	0.172%	C-45	0.172%

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"C" DOCK (CONTINUED)

C-46	0.172%	C-59	0.192%	C-72	0.192%
C-47	0.172%	C-60	0.192%	C-73	0.192%
C-48	0.172%	C-61	0.192%	C-74	0.192%
C-49	0.172%	C-62	0.192%	C-75	0.192%
C-50	0.172%	C-63	0.192%	C-76	0.192%
C-51	0.172%	C-64	0.192%	C-77	0.192%
C-52	0.172%	C-65	0.192%	C-78	0.192%
C-53	0.192%	C-66	0.192%	C-79	0.192%
C-54	0.192%	C-67	0.192%	C-80	0.192%
C-55	0.192%	C-68	0.192%	C-81	0.202%
C-56	0.192%	C-69	0.192%	C-82	0.202%
C-57	0.192%	C-70	0.192%		
C-58	0.192%	C-71	0.192%		

"D" DOCK

D-1	0.172%	D-18	0.248%	D-35	0.172%
D-2	0.159%	D-19	0.282%	D-36	0.159%
D-3	0.282%	D-20	0.248%	D-37	0.172%
D-4	0.248%	D-21	0.282%	D-38	0.159%
D-5	0.282%	D-22	0.248%	D-39	0.172%
D-6	0.248%	D-23	0.282%	D-40	0.159%
D-7	0.282%	D-24	0.248%	D-41	0.172%
D-8	0.248%	D-25	0.282%	D-42	0.159%
D-9	0.282%	D-26	0.248%	D-43	0.172%
D-10	0.248%	D-27	0.282%	D-44	0.159%
D-11	0.282%	D-28	0.248%	D-45	0.172%
D-12	0.248%	D-29	0.172%	D-46	0.159%
D-13	0.282%	D-30	0.248%	D-47	0.172%
D-14	0.248%	D-31	0.172%	D-48	0.159%
D-15	0.282%	D-32	0.159%	D-49	0.172%
D-16	0.248%	D-33	0.172%	D-50	0.159%
D-17	0.282%	D-34	0.159%	D-51	0.172%

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"D" DOCK (CONTINUED)

D-52	0.159%	D-64	0.168%	D-76	0.168%
D-53	0.192%	D-65	0.192%	D-77	0.192%
D-54	0.159%	D-66	0.168%	D-78	0.168%
D-55	0.192%	D-67	0.192%	D-79	0.192%
D-56	0.159%	D-68	0.168%	D-80	0.168%
D-57	0.192%	D-69	0.192%	D-81	0.202%
D-58	0.159%	D-70	0.168%	D-82	0.168%
D-59	0.192%	D-71	0.192%	D-84	0.168%
D-60	0.168%	D-72	0.168%	D-86	0.168%
D-61	0.192%	D-73	0.192%	D-88	0.188%
D-62	0.168%	D-74	0.168%		
D-63	0.192%	D-75	0.192%		

"E" DOCK

E-1	0.159%	E-19	0.248%	E-37	0.159%
E-2	0.117%	E-20	0.172%	E-38	0.117%
E-3	0.248%	E-21	0.248%	E-39	0.159%
E-4	0.172%	E-22	0.172%	E-40	0.117%
E-5	0.248%	E-23	0.248%	E-41	0.159%
E-6	0.172%	E-24	0.172%	E-42	0.117%
E-7	0.248%	E-25	0.248%	E-43	0.159%
E-8	0.172%	E-26	0.172%	E-44	0.117%
E-9	0.248%	E-27	0.248%	E-45	0.159%
E-10	0.172%	E-28	0.172%	E-46	0.117%
E-11	0.248%	E-29	0.248%	E-47	0.159%
E-12	0.172%	E-30	0.172%	E-48	0.117%
E-13	0.248%	E-31	0.159%	E-49	0.159%
E-14	0.172%	E-32	0.172%	E-50	0.117%
E-15	0.248%	E-33	0.159%	E-51	0.159%
E-16	0.172%	E-34	0.172%	E-52	0.117%
E-17	0.248%	E-35	0.159%	E-53	0.159%
E-18	0.172%	E-36	0.117%	E-54	0.117%

National Records

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"E" DOCK (CONTINUED)

E-55	0.159%	E-69	0.168%	E-83	0.168%
E-56	0.117%	E-70	0.117%	E-84	0.117%
E-57	0.159%	E-71	0.168%	E-85	0.168%
E-58	0.117%	E-72	0.117%	E-86	0.117%
E-59	0.168%	E-73	0.168%	E-87	0.188%
E-60	0.117%	E-74	0.117%	E-88	0.117%
E-61	0.168%	E-75	0.168%	E-90	0.117%
E-62	0.117%	E-76	0.117%	E-92	0.117%
E-63	0.168%	E-77	0.168%	E-94	0.117%
E-64	0.117%	E-78	0.117%	E-96	0.117%
E-65	0.168%	E-79	0.168%	E-98	0.117%
E-66	0.117%	E-80	0.117%	E-100	0.117%
E-67	0.168%	E-81	0.168%	E-102	0.117%
E-68	0.117%	E-82	0.117%	E-104	0.139%

"F" DOCK

F-1	0.117%	F-17	0.117%	F-33	0.117%
F-2	0.172%	F-18	0.233%	F-34	0.269%
F-3	0.117%	F-19	0.117%	F-35	0.117%
F-4	0.192%	F-20	0.233%	F-36	0.269%
F-5	0.117%	F-21	0.117%	F-37	0.117%
F-6	0.192%	F-22	0.233%	F-38	0.269%
F-7	0.117%	F-23	0.117%	F-39	0.117%
F-8	0.192%	F-24	0.233%	F-40	0.269%
F-9	0.117%	F-25	0.117%	F-41	0.117%
F-10	0.172%	F-26	0.233%	F-42	0.269%
F-11	0.117%	F-27	0.117%	F-43	0.117%
F-12	0.233%	F-28	0.233%	F-44	0.269%
F-13	0.117%	F-29	0.117%	F-45	0.117%
F-14	0.233%	F-30	0.269%	F-46	0.269%
F-15	0.117%	F-31	0.117%	F-47	0.117%
F-16	0.233%	F-32	0.269%	F-48	0.269%

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"F" DOCK (CONTINUED)

F-49	0.117%	F-61	0.117%	F-75	0.117%
F-50	0.269%	F-62	0.269%	F-77	0.117%
F-51	0.117%	F-63	0.117%	F-79	0.117%
F-52	0.269%	F-64	0.269%	F-81	0.117%
F-53	0.117%	F-65	0.117%	F-83	0.117%
F-54	0.269%	F-66	0.269%	F-85	0.117%
F-55	0.117%	F-67	0.117%	F-87	0.117%
F-56	0.269%	F-68	0.269%	F-89	0.117%
F-57	0.117%	F-69	0.117%	F-91	0.117%
F-58	0.269%	F-70	0.274%	F-93	0.117%
F-59	0.117%	F-71	0.117%	F-95	0.139%
F-60	0.269%	F-73	0.117%		<u>100.000%</u>

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Official Record

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