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6/2/80

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JERRY HENNING
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1991 APR -6 10:28 AM
MKT

AMENDMENT OF DECLARATION FOR
INTERBAY, A CONDOMINIUM

Whereas, a certain Declaration submitting real estate to the Horizontal Property Regimes Act (Condominiums) of the State of Washington entitled Declaration and Covenants, Conditions, Restrictions and Reservations for Interbay, a Condominium was recorded on October 27, 1977, under Recording No. 867552, in the records of Skagit County, State of Washington together with the Survey Map and Plans, Recording No. 867551, in Volume 290 of Condominiums, Pages 22 through 68, inclusive, in the records of Skagit County, State of Washington; and

Whereas, pursuant to Section 21.1 of the Declaration, at a meeting duly called and held on the 4th day of February, 1990 not less than a majority of the Board of Directors of Interbay Condominium Association have voted to submit this Amendment of Declaration to the owners for their approval; and

Whereas, pursuant to Section 21.1 of the Declaration, at a meeting duly called and held on the 4th day of February, 1990 not less than sixty percent (60%) of the apartment owners have duly voted to amend the Declaration as hereinafter set forth,

Now therefore, the President and the Secretary of Interbay Condominium Association certify the Declaration to have been amended in the following particulars:

A. Section 11.2 of the Declaration is deleted and the following new Section 11.2 is substituted in its place:

11.2 PAYMENT BY OWNERS Each owner shall be obligated to pay assessments made pursuant to this Article to the treasurer for the Association in quarterly installments on or before the last day of the first month of each quarter (i.e. - January 31, April 30, July 31, October 31) during such year, or in such other reasonable manner as the Board shall designate. Any unpaid assessment or charge shall bear interest at the rate of twelve (12) percent per annum from the due date until paid. In addition, the Board may impose a late charge to be charged on assessments that may thereafter become or remain delinquent. In the absence of another established non-usurious rate, the late fee on delinquent assessments shall be the greater of ten dollars (\$10.00) or one percent (1%) of the delinquent balance per month, which shall be added to any account monthly which is not paid in full on the last of the first month of each quarter (i.e. - January 31, April 30, July 31, October 31.) The budget may be reviewed and revised by the membership at any annual meeting, or any special meeting called for such purpose, but if not so reviewed or if no change is made shall be deemed approved.

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Dated this 5th day of April, 1990.

Interbay Condominium Association

ATTEST: The above amendment was properly adopted.

By: [Signature]
President

By: Jackie M. Atkins
Secretary

STATE OF WASHINGTON
COUNTY OF SKAGIT

Be it known, that on this 5th day of APRIL, 1990, personally appeared before me, James L. Hapeman and Jackie M. Atkins, to known to be the President and Secretary of Interbay Condominium Association, the corporation that executed the within and foregoing instrument, and acknowledged the said instrument to be the free and voluntary act and deed of said Association, for the uses and purposes therein mentioned, and on oath stated that they were authorized to execute said instrument.

Dated this 5th day of APRIL, 1990.



Harold A. Burkum
Notary Public in and for the
State of Washington, residing
at ANACORTES

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