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Skagit County Auditor

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4 10:34AM

WHEN RECORDED RETURN TO:

JAMES E. ANDERSON P.S.
P.O. BOX 727
ANACORTES, WA 98221

DOCUMENT TITLE: FIRST AMENDMENT TO DECLARATION FOR BAYSIDE
EAST, A CONDOMINIUM

GRANTOR: BAYSIDE EAST CONDOMINIUM ASSOCIATION

GRANTEE: BAYSIDE EAST, a condominium

LEGAL DESCRIPTION: BAYSIDE EAST, A CONDOMINIUM, CREATED BY A
DECLARATION FILED ON THE 18TH DAY OF DECEMBER, 1984 UNDER
SKAGIT COUNTY AUDITOR'S FILE NO. 8412180020, VOLUME 584, OF
PLATS, PAGE 341, RECORDS OF SKAGIT COUNTY, WASHINGTON.

TAX PARCEL NOS.: P83108, P83109, P83110, P83111,
P83112, P83113, P83114, P83115
P83116, P83117, P83118, P83119
P83120, P83121, P83122, P83123

FIRST AMENDMENT TO DECLARATION FOR BAYSIDE WEST,
A CONDOMINIUM

This First Amendment is made by Bayside East, a condom-
inium, by and through "Bayside East Condominium Associa-
tion", a Washington nonprofit corporation.

Paragraph 8.4.1 of the Declaration shall be modified,
amended and replaced in its entirety by the following:

"8.4.1 Annual Meetings, Audits

There shall be an annual meeting of the owners each year
at such reasonable place and time as may be designated by
written notice of the Board delivered to the owners no less
than ten (10) days prior to the date fixed for said meeting.
At the annual meeting, there shall be presented an audit of
the common expenses, itemizing receipts and disbursements
for the preceding calendar year, and the allocation thereof
to each owner. The Board at any time, or by written request

FIRST AMENDMENT TO DECLARATION
FOR BAYSIDE EAST - 1

of owners having at least twenty-five (25%) percent of the total votes, may require that an audit of the Association and management books be presented at any special meeting. An apartment owner, at his own expense, may at any reasonable time make an audit of the books of the Board and Association."

Paragraph 11.1 of the Declaration shall be modified, amended and replaced in its entirety by the following:

"11.1 Estimated Expenses

Within thirty (30) days prior to the beginning of each calendar year, the Board: shall estimate the charges (including common expenses, and any special charges for particular apartments) to be paid during such year; shall make provisions for creating, funding and maintaining reasonable reserves for contingencies and operations, as well as for repair, replacement and acquisition of common areas and facilities; and shall take into account any expected income and any surplus available from the prior year's operating fund. The board shall deliver or mail to each owner the proposed Budget and a copy of each owners proposed Monthly Assessment. Upon approval by a majority of the owners, the Budget and Monthly Assessments shall be implemented for the next calendar year. Without limiting the generality of the foregoing but in furtherance thereof, the Board shall create and maintain from regular assessments a reserve fund for replacement of those common areas which can reasonably be expected to require replacement prior to the end of the useful life of the building.

This fund shall be separate from the general operating fund, and have a maximum limit of \$50,000, and a minimum of \$25,000. Annual budgets shall include a minimum of \$5,000 allocated to this fund, unless it is fully funded. This reserve shall be known as the "Long Term Maintenance Fund" and shall be used for the sole purpose of long term common area repair and/or replacement at the discretion of the majority of the board subject to paragraph 9.3.1 (i) herein, and in the event that it is drawn down below the minimum for a period exceeding 3 months, it shall be replenished to the minimum level by special assessment as described herein, in a timely manner. Any transaction effecting said fund, including the issuance of checks, shall require the signature of at least two persons who are officers or directors of the association.

If the sum estimated and budgeted at any time proves inadequate for any reason (including non-payment for any

FIRST AMENDMENT TO DECLARATION
FOR BAYSIDE EAST - 2



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reason of any owner's assessment), the Board may at any time levy a further assessment, which shall be assessed to the owners in like proportions.

The board shall attempt to anticipate special assessments in advance when possible, so that its payments can be spread over up to 5 years in advance. In this event, owners shall have the option to make yearly payments, or alternately pay via monthly payments during the first 9 months of each year in advance during the term of the special assessment. Funds collected by special assessment that are earmarked for specific projects and deposited into the Long Term Maintenance Reserve Fund, shall not be counted for purposes of the \$50,000 maximum cap."

IN WITNESS WHEREOF, the undersigned, as the chairman and secretary of Bayside East Condominium Association hereby certify that the Board of Directors has approved the matters set forth in this First Amendment to the Declaration and that said amendment has been adopted in accord with the provisions concerning amendments to the declaration set forth in the Declaration and the applicable provisions of the Washington Condominium Act.

DATE: 6-19-03

Judith M. Heidman
JUDITH M. HEIDMAN, Chairman

DATE: 6/18/03

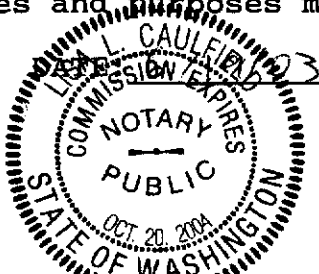
Alan G. Buchan
ALAN G. BUCHAN, Secretary

STATE OF WASHINGTON)

) SS

COUNTY OF SKAGIT)

I certify that I know or have satisfactory evidence that JUDITH M. HEIDMAN is the person who appeared before me, and said person acknowledged she signed this instrument and acknowledged it to be her free and voluntary act for the uses and purposes mentioned in this instrument.



Lisa "Nicki" Caulfield
Notary Public in and for the State of Washington, residing at Anacortes.

My Appointment expires: 10/20/04

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FOR BAYSIDE EAST - 3



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STATE OF WASHINGTON)

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SS

COUNTY OF SKAGIT)

I certify that I know or have satisfactory evidence that ALAN G. BUCHAN is the person who appeared before me, and said person acknowledged he signed this instrument and acknowledged it to be his free and voluntary act for the uses and purposes mentioned in this instrument.

DATE: 6-18-03

JoAnn C. Ryan
Notary Public in and for the State
of Washington, residing at
Anacortes.

My Appointment expires: 9-25-06

JOANN C. RYAN

