

## SEXTON PLACE CONDOMINIUMS 2024 OWNER PACKET

# **TABLE OF CONTENTS**

### YEAR-END SUMMARY

Sexton Place Condominiums Year-End Summary Points & Action Items		
2024 DOCUMENTS:		
2024 Annual Budget & Allocations (approved)	4 - 5	
2024 Notice of Dues Increase	6	
Vehicle Registration Form (Return no later than January 31st)	7	
2021 No-Smoking Bylaws Amendment (effective 10/1/2021)	8 - 11	
2021 Capital Contribution Bylaws Amendment (effective 2/1/2022)	12 - 15	

2023 Reserve Study update can be found at <u>www.SextonPlaceCondominiums.com</u>

# IMPORTANT DOCUMENTS ENCLOSED! PLEASE REVIEW CAREFULLY.

# NOTICE OF DUES INCREASE ENCLOSED.



### YEAR-END SUMMARY

- Your Board of Directors adopted the 2024 budget at the October 24, 2023 board meeting. It is the result of a proposed budget presented by Management along with the review and input of each of the Board members.
- The 2024 overall increase is 9.77%. The increase in reserve contributions for 2024 is 3.23% and there is an increase of 17.80% for the Operating budget. The increase in the Reserves follows the schedule outlined and is necessary to complete projected repairs identified in the Reserve Study and 30-year Maintenance Plan without the need for any special assessments. The Reserve contributions account for 51.86% of the total annual budget. The monthly HOA reserves portion of the HOA dues payment is \$147.81 per month for 2024. The Operating Budget accounts for 48.14% of the total annual budget. The monthly HOA Operating portion of the HOA dues payment is \$137.19 per month. The total HOA payment for each unit in 2024 will increase \$25.00 from 2023 and will be \$285.00 per month beginning January 1, 2024.
- The combined operating and capital reserves for the 2024 budget is \$321,475 compared to \$292,865 in 2023.

•	Based on 2023 expenses, the Board approved the Budget expense categories as follows:			
	Ground & Maintenance Repair	+	3.19%	
	Building Repairs & Maintenance	-	17.86%	
	General Operating Expenses	+	30.49%	
	Overall Operating budget Increase from 2023 to 2024	+	17.80%	
	The above percentages are based on the needs from actual spending in 2023 and p	oroje	cted	
	trends that are expected in 2024.			

- Grounds and Maintenance accounts for 15.62% of the total annual budget.
- Building Repairs and Maintenance accounts for 1.79% of the total annual budget.
- Operating expenses accounts for 30.73% of the total annal budget.
- The Board and Management are managing collections & delinquencies. Delinquencies are up minimally from \$6,482.89 on 12/31/2022 to \$6,397.89 as of 10/31/2023.
- The Reserve Study and 30-year Maintenance plan has been updated and uploaded to the Association website <u>www.SextonPlaceCondominiums.com</u>. Projections indicate that the proposed funding model will adequately accommodate the needs of the Association. The outlined funding schedule requires a 3.23% annual increase in 2024 and 5.0% beginning 2025 through 2033, then dropping to a 2.50% increase in 2034 through 2035. The funding schedule outlines the funds needed to adequately complete the scheduled repairs & maintenance without need for any special assessment. Future Reserve Studies will continue to add many components that will continue to improve the community over the next 30 years. The reserve funding is stable and there is no anticipated need for any special assessments to proceed with the needed maintenance.

2024 SPC Owner Packet Page 2

- All Owners continue to pay their COA dues via autopay or online through the portal at <u>www.PayFreshStart.com</u>. On September 1, 2019 Management became paperless and **no longer** accepts paper check or bill pay checks. The result is a higher level of security, timeliness of payments, and a reduction in late fees and delinquencies. Monthly recurring payments can be set up to post on any day between the 1<sup>st</sup> of the month, and the 29<sup>th</sup> of the month to avoid late fees. Additionally, maintenance requests can (and should) be submitted from this portal. Please note that effective January 1, 2023 there will be a \$15.00 administration fee for any checks that are required to be processed if electronic payment is not available. Management retains the right to still process all checks electronically. Management is happy to help you set up or process payments.
- The Association website at <u>www.SextonPlaceCondominiums.com</u> continues to grow with an abundance of information about the Association. You can now download most documents directly from the website <u>for free</u>. Unlike most Associations who charge for documents through services like CondoCerts or Homewise, Sexton Place now provides access to documents at no charge to Owners, or prospective Buyers.
- The Board is happy to announce that there are no pending special assessments, pending litigation, or any other areas of concern as we approach the end of 2023.
- ✓ Reminder: Owners and tenants of all units shall procure and maintain comprehensive liability policies having combined limits of not less than Three Hundred Thousand Dollars (\$300,000) for each Occurrence (Insurance Resolution dated 03/08/2016, Section 2.(c)).
- ACTION → ✓ Are you in Compliance?: If you are leasing your Unit, you are required to provide, 10 days prior to the start of the lease, <u>and annually thereafter</u>, a copy of your lease (and evidence of the Owners and Renters insurance policies in place) for the unit for Board approval (per Sexton Place Condominiums Owner's Association Leasing Resolution effective 5/9/2011). If you have not done so already, all leases or lease updates should be emailed to Manager@FRESHSTARTofOregon.com.
- ACTION → ✓ Vehicle Registration Updates: All vehicles must be registered with the Association <u>annually</u>. Failure to update vehicle registrations <u>annually</u> is a violation and is subject to a fine (SPC Rules & Regulations Section 17.b). A vehicle registration form is included in this packet. Please complete the vehicle registration form and return it to management no later than January 31, 2024 to remain in compliance. Email your updated vehicle registration form to Manager@FRESHSTARTofOregon.com or mail your vehicle registration form to the address shown at the top of this notice <u>no later than January 31, 2024</u> to avoid a violation and fine.
  - ✓ No Smoking Community: Effective 10/1/2021 Sexton Place Condominiums is a No Smoking community. Smoking is strictly prohibited anywhere within the boundaries of Sexton Place Condominiums including inside any unit, in the parking lot, in a vehicle in the parking lot, on the sidewalks, or in any common or limited common area. Smoking is defined as inhaling, exhaling, burning, or carrying any lighted or smoldering cigarette, cigar, tobacco product, marijuana product, and all similar substances (i.e., e-cigarettes or vaping products), whether legal or illegal. All smoking, if any, shall take place completely off site. Cigarettes and cigarette butts shall not be disposed of anywhere on the ground or in common areas or dumpsters. Anyone found violating this provision shall be subject to a fine of \$250.00 per occurrence and are escalated for repeat offenses. No warnings are provided. Owners are responsible for Tenants and their guests.

Sexton Place Condominiums 2024 Annual Bud	iget - Approved						
						Approved:	10/24/2023
P	N of Dudoot	2024 Dudest	2022 Dudant	2022 Dudent	2024 Durdent	Manianaa	N Change
Revenues: Assessment Income	% of Budget	2021 Budget 138,225.00	2022 Budget 129,475.00	2023 Budget 131,362.00	2024 Budget	Variance 23.388.00	% Change 17.809
	48.14%				154,750.00		
Reserve Income	51.86%	125,488.00	138,037.00	161,503.00	166,725.00		3.23%
Revenue Over Expenses Carryover		0.00	0.00	0.00	0.00		0.00%
Capital Contribution Income		0.00	0.00	0.00	0.00	0.00	0.00%
Legal Fee Income		0.00	0.00	0.00	0.00	0.00	0.00%
Fee Income		0.00	0.00	0.00	0.00	0.00	0.00%
Interest Income		0.00	0.00	0.00	0.00		0.00%
Insurance Income		0.00	0.00	0.00	0.00	0.00	0.00%
Late Fee Income		0.00	0.00	0.00	0.00	0.00	0.00%
Violation Fee Income		0.00	0.00	0.00	0.00		0.00%
TOTAL INCOME		263,713.00	267,512.00	292,865.00	321,475.00	28,610.00	10.69%
Expenses:	% of Budget	2021 Budget	2022 Budget	2023 Budget	2024 Budget	Variance	% Change
Common Area Maintenance	0.47%	1,000.00	1,000.00	2,000.00	1,500.00	-500.00	-25.00%
Pet Receptacle Cleaning	0.56%	1,500.00	1,500.00	1,900.00	1,800.00	-100.00	-5.26%
Fences	0.16%	250.00	250.00	500.00	500.00		0.00%
Lighting Repair	0.31%	500.00	500.00	750.00	1,000.00	250.00	33.33%
Landscaping Maintenance	10.58%	33,000.00	33,000.00	34,000.00	34,000.00	0.00	0.00%
Landscape Improvements	0.00%	2,500.00	2,500.00	0.00	0.00	0.00	0.00%
Backflow Device Testing	0.47%	925.00	925.00	1,000.00	1,500.00	500.00	50.00%
Sprinkler System Repair	1.71%	4,000.00	3,000.00	5,500.00	5,500.00	0.00	0.00%
Storm Water Maintenance	0.16%	450.00	450.00	500.00	500.00	0.00	0.00%
Pest Control Services	1.21%	1,600.00	1,600.00	2,500.00	3,900.00	1,400.00	56.00%
Total Ground & Maintenance Repair	15.62%	45,725.00	44,725.00	48,650.00	50,200.00	1,550.00	3.19%
Building Maintenance	1.56%	5,600.00	5,000.00	7,000.00	5,000.00	-2,000.00	-28.57%
Gutters and Roof Maintenance	0.23%	5,000.00	1,000.00	0.00	750.00	750.00	0.00%
Window Cleaning	0.00%	3,200.00	0.00	0.00	0.00	0.00	0.00%
Pressure Washing	0.00%	7,500.00	0.00	0.00	0.00	0.00	0.00%
Dryer Vent Cleaning	0.00%	1,600.00	1,750.00	0.00	0.00	0.00	0.00%
Contingencies	0.00%	0.00	0.00	0.00	0.00	0.00	0.00%
Total Building & Repairs & Maintenance	1.79%	22,900.00	7,750.00	7,000.00	5,750.00	-1,250.00	-17.86%
Accounting / Audit	0.00%	2,500.00	2,500.00	2,500.00	0.00	-2,500.00	-100.00%
Administrative Fees	0.36%	2,500.00	2,500.00	2,000.00	1,150.00	-850.00	-42.50%
Bank Fees	0.19%	0.00	0.00	500.00	600.00	100.00	20.00%
Management Fee - Base	7.34%	22,500.00	22,900.00	23,587.00	23,600.00	13.00	0.06%
Compliance Program	0.00%	0.00	225.00	0.00	0.00	0.00	0.00%
Lien Filing Fee	0.00%	500.00	500.00	0.00	0.00	0.00	0.00%
Insurance	10.89%	27,500.00	32,500.00	34,000.00	35,000.00		2.94%
Legal Fees	0.31%	2,000.00	2,000.00	2,000.00	1,000.00		-50.00%
Tax Preparation	0.09%	275.00	275.00	275.00	275.00		0.00%
Reserve Study Fee	0.25%	750.00	750.00	800.00	800.00		0.00%
Office Supplies	0.08%	500.00	500.00	500.00	250.00		-50.00%
Licenses/Fees/Permits	0.02%	75.00	75.00	50.00	50.00		0.00%
Collection Costs	0.00%	1,500.00	1,000.00	0.00	0.00		0.00%
Electricity	1.38%	4,000.00	4,500.00	3,500.00			26.43%
Water	9.85%	10,000.00	11,775.00	11,000.00	31,650.00		187.73%
Operating Expenses	30.73%	69,600.00	77,000.00	75,712.00			30.49%
Total Ground, Building, Utility, & Operating	48.14%	138,225.00	129,475.00	131,362.00	154,750.00		17.80%
the operation and the operating		2021 Budget	2022 Budget	2023 Budget		Variance	% Change
Reserves	51.86%	125,488.00	138,037.00	161,503.00			-
Calculated Expenses Plus Reserves	100.00%	263,713.00	267,512.00	292,865.00			
Projected Revenue Over Expenses		203,713.00	207,312.00	282,003.00	0.00		8.77%
2024 Annual Budget		0.00	0.00	0.00			
zvz+ rulluar Dougot	1	1			321,413.00		

2024 Sexton Place Condominiums Fee Allocation - Approved						Approved:	10/24/2023
		2024	2024	2023	2022	2021	2020
Carry Over Funds		\$0.00		\$0.00	\$0.00	\$0.00	\$0.00
ADJUSTED TOTAL EXPENSES		\$321,475.00		\$292,865.00	\$267,512.00	\$263,713.00	\$254,026.00
Expenses Per Month		\$12,895.83		\$10,946.83	\$10,789.58	\$11,518.75	\$12,230.92
Reserves Per Month		\$13,893.75		\$13,458.58	\$11,503.08	\$10,457.33	\$8,937.92
Monthly Operating Assessments Per Unit (94)		\$137.19	48.14%	\$117.00	\$117.00	\$124.76	\$134.92
Monthly Reserve Assessments Per Unit (94)		\$147.81	51.86%	\$143.00	\$123.00	\$111.24	\$95.08
Monthly Total Assessments Per Unit		\$285.00	100.00%	\$260.00	\$240.00	\$236.00	\$230.00



# **NOTICE OF DUES INCREASE**

- This serves as your notice of increase in monthly HOA dues beginning January 1, 2024. The new monthly dues will be \$285.00 per Unit, <u>not including</u> the \$67.31 special re-piping assessment if yours has not been paid off. The final monthly installment for the re-piping assessment will be in June 2024 (assuming all payments have been made through that date). The Special Assessment must be paid in full upon the sale or transfer of any Unit.
- If your payment is auto drafted via the www.PayFreshStart.com portal, unless we hear differently from you, your monthly payment will automatically be adjusted for your January payment.
- AS OF SEPTEMBER 1, 2019, PAPER CHECKS ARE NO LONGER ACCEPTED FOR PAYMENT OF HOA DUES. PLEASE LOG INTO THE HOA PORTAL AT <u>www.PayFreshStart.com</u> TO MAKE PAYMENTS ELECTRONICALLY IF YOU ARE NOT ALREADY SET UP FOR AUTODRAFTS.
- Statements are emailed out on the 1<sup>st</sup> of each month, and receipts are delivered electronically as soon as your payment posts to your account. You always have real time access to your HOA account ledger on the Owner Portal at www.PayFreshStart.com.

# Sexton Place Condominiums Vehicle Registration Form

OWNER NAME	 
UNIT ADDRESS	 
MAILING ADDRESS	 
PRIMARY PHONE	 EMAIL

## IF UNIT IS RENTED, THE FOLLOWING INFORMATION MUST BE COMPLETED

TENANT NAME(S)	 
PRIMARY PHONE	 SECOND PHONE
LEASE TERM	 EMAIL

## **VEHICLE INFORMATION**

**Registration is** <u>required</u> for <u>ALL</u> vehicles <u>Annually</u> per Sexton Place Condominiums Rules and Regulations Section 17.b. Failure to register a vehicle is subject to a violation and fine as defined in the Sexton Place Enforcement & Fine Resolution.

1.	YEAR, MAKE & MODEL	STATE & LICENSE PLATE NUMBER	COLOR OF VEHICLE
2.			
	YEAR, MAKE & MODEL	STATE & LICENSE PLATE NUMBER	COLOR OF VEHICLE
3.			
	YEAR, MAKE & MODEL	STATE & LICENSE PLATE NUMBER	COLOR OF VEHICLE

*AGREED:* The Residents of this property have been advised that they are living in a Condominium Association and have been provided with copies of the Declarations, Bylaws, and adopted Rules & Regulations, which include Parking Rules established in the Governing Documents and by the Board of Directors and can be found at <u>www.SextonPlaceCondominiums.com</u>. Signature on this form verifies that Owners and Tenants agree to abide by the above documents and rules set forth therein.

**Owner Signature** 

Tenant Signature (if applicable)

Owner Signature

Tenant Signature (if applicable)

Date

1

Date

## Please mail or email completed form on or before January 31st of each year to:

FRESH START Real Estate, Inc. 6107 SW Murray Blvd., #313; Beaverton, OR 97008 (503) 319-5848 Cell-Text-MMS/SMS Manager@FRESHSTARTofOregon.com

2024 SPC Owner Packet Page 7

#### RECORDING COVER SHEET ORS 205.234

This cover sheet has been prepared by the person presenting the attached instrument for recording. Any error in this cover sheet DOES NOT affect the transaction(s) contained in the instrument itself.

A. AFTER RECORDING RETURN TO – required by ORS 205.180(4) & 205.238: Mark Vandervest 6107 SW Murray Blvd, #313 Beaverton, Oregon 97008

# Washington County, Oregon 2021-089484 D-R/BYAM 08/17/2021 02:19:52 PM Stn=6 M FERNANDES 98/17/2021 02:19:52 PM \$20.00 \$11.00 \$5.00 \$60.00 \$96.00

I, Joe Nelson, Interim Director of Assessment and Taxation and Ex-Officio County Clerk for Washington County, Oregon, do hereby certify that the within instrument of writing was received and recorded in the book of records of said county.

> Joe Nelson, Interim Director of Assessment and Taxation, Ex-Officio

#### B. TITLE(S) OF THE TRANSACTION(S) - required by ORS 205.234(1)(a)

Note: "Transaction" means any action required or permitted by law to be recorded, including, but not limited to, any transfer, encumbrance or release affecting title to or an interest in real property. Enter descriptive title for the instrument:

2021 Amendment to the Bylaws of Sexton Place Condominiums

#### C. DIRECT PARTY / GRANTOR - required by ORS 234(1)(b)

Jeannete L. Alexander, President of the Sexton Place Condominium Owners' Association, on its behalf

#### D. INDIRECT PARTY / GRANTEE - required by ORS 234(1)(b)

Sexton Place Condominium Owners' Association.

E. For an instrument conveying or contracting to F. convey fee title, the information required by ORS 93.260:

UNTIL A CHANGE IS REQUESTED, ALL TAX STATEMENTS SHALL BE SENT TO THE FOLLOWING TRUE AND ACTUAL CONSIDERATION – required by ORS 93.030 for instrument conveying or contracting to convey fee title or any memorandum of such instrument:

\$0

G. TAX ACCOUNT NUMBER OF THE PROPERTY, IF THE INSTRUMENT CREATES A LIEN OR OTHER INTEREST THAT COULD BE SUBJECT TO TAX FORECLOSURE – required by ORS 312.125(4)(b)(B): N/A

Recording Cover-Generic

ADDRESS:

Mark Vandervest

6107 SW Murray Blvd, #313 Beaverton, Oregon 97008

#### 2021 Amendment to THE BYLAWS OF SEXTON PLACE CONDOMINIUMS

#### RECITALS

1. Sexton Place Condominium Owners' Association and the unit owners are governed by:

- a. ORS Chapter 100, the Oregon Condominium Act;
- b. Condominium Declaration for Sexton Place Condominiums, recorded in Washington County, Oregon, as document number 2003-056458;
- c. Supplemental Declaration of Condominium Ownership for Sexton Place Condominiums, Supplemental Plat No. 1, Annexation of Stage 2, recorded in Washington County, Oregon, as document number 2003-079378;
- d. Supplemental Declaration of Condominium Ownership for Sexton Place Condominiums, Supplemental Plat No. 2, Annexation of Stage 3, recorded in Washington County, Oregon, as document number 2003-1444172;
- e. Bylaws of Sexton Place Condominiums
- 2. The Bylaws may be amended by a majority of the total voting rights of the membership (Bylaws, Section 10.2).
- The Association has received complaints relating to smoking within units. The smoke moving between units constitutes a nuisance and disrupts owners' peaceful enjoyment of their dwelling.
- 4. The board of directors has attempted to address smoking within units but has exhausted all potential remedies.
- 5. The amendment below was approved by at least a majority of the total voting rights of the Association.

#### AMENDMENT

The following is added to Article 7 of the Bylaws:

**7.31. Smoking Prohibition.** The Sexton Place Condominiums is a non-smoking community. Smoking of any kind is prohibited everywhere within the boundaries of the condominium property, including, but not limited to, all dwelling units, decks, terraces, patios, parking areas, and all general and limited common element areas of the condominium. "Smoking" is defined as inhaling, exhaling, burning or carrying any lighted or smoldering cigarette, cigar, tobacco product, marijuana product, and all similar substances (*i.e.* e-cigarettes or vaping products), whether legal or illegal. Cigarettes and cigarette butts shall not be disposed of anywhere on the

ground or in common areas. Violations of this paragraph may result in fines pursuant to the Association's Enforcement & Fine Resolution, as may be amended from time to time, or as may be determined by the Board of Directors. Owners shall be held responsible for violations by tenants and guests.

#### CERTIFICATION

The undersigned President and Secretary of the Sexton Place Condominium Owners' Association, an Oregon nonprofit corporation, hereby certify that the within Amendment has been adopted in accordance with Article 10 of the Bylaws and ORS 100.410.

<u> Harnette allegrander</u> President

Secretary

STATE OF OREGON ) ) ss County of Washington )

The foregoing instrument was acknowledged before me this  $\underline{1}$  day of <u>August</u>, 2021, by <u>Jeanne ++e L Alexander</u>, President of the Sexton Place Condominium Owners' Association, on its behalf.

Notary Public for Oregon My Commission Expires: September 30<sup>th</sup> 2003

STATE OF OREGON County of Washington

) ) \$\$

OFFICIAL STAMP LOGAN JONATHAN PERFILI NOTARY PUBLIC - OREGON COMMISSION NO. 991854 NY COMMISSION EXPIRES SEPTEMBER 30, 2023

The foregoing instrument was acknowledged before me this  $\begin{bmatrix} \mu \\ 0 \end{bmatrix}$  day of  $\underline{Auc}$ , 2021, by  $\underline{Auc}$ , Secretary of the Sexton Place Condominium Owners' Association, on its behalf.

an

Notary Public for Oregon My Commission Expires:



#### RECORDING COVER SHEET ORS 205.234

This cover sheet has been prepared by the person presenting the attached instrument for recording. Any error in this cover sheet DOES NOT affect the transaction(s) contained in the instrument itself.

A. AFTER RECORDING RETURN TO – required by ORS 205.180(4) & 205.238: Mark Vandervest 6107 SW Murray Blvd, #313 Beaverton, Oregon 97008

# Washington County, Oregon 2022-006122 D-R/BYAM 01/25/2022 12:46:55 PM Stn=4 A STROM 01/25/2022 12:46:55 PM \$20.00 \$11.00 \$5.00 \$60.00 \$96.00

I, Joe Nelson, Director of Assessment and Taxation and Ex-Officio County Clerk for Washington County, Oregon, do hereby certify that the within instrument of writing was received and recorded in the book of records of said county.

Joe Nelson, Director of Assessment and Taxation, Ex-Officio County Clerk

## B. <u>TITLE(S) OF THE TRANSACTION(S) - required by ORS 205.234(1)(a)</u>

Note: "Transaction" means any action required or permitted by law to be recorded, including, but not limited to, any transfer, encumbrance or release affecting title to or an interest in real property. Enter descriptive title for the instrument:

2022 Amendment to the Bylaws of Sexton Place Condominiums

## C. DIRECT PARTY / GRANTOR - required by ORS 234(1)(b)

Jeannette Alexander, Chairperson of the Sexton Place condominium Owners' Association, and Nancy Alley, Vice Chairperson of the Sexton Place Condominium Owners' Association, on its behalf

#### D. INDIRECT PARTY / GRANTEE - required by ORS 234(1)(b)

Sexton Place Condominium Owners' Association

E. For an instrument conveying or contracting to F. convey fee title, the information required by ORS 93.260:

UNTIL A CHANGE IS REQUESTED, ALL TAX STATEMENTS SHALL BE SENT TO THE FOLLOWING ADDRESS: Mark Vandervest 6107 SW Murray Blvd, #313 Beaverton, Oregon 97008 TRUE AND ACTUAL CONSIDERATION – required by ORS 93.030 for instrument conveying or contracting to convey fee title or any memorandum of such instrument:

\$0

G. TAX ACCOUNT NUMBER OF THE PROPERTY, IF THE INSTRUMENT CREATES A LIEN OR OTHER INTEREST THAT COULD BE SUBJECT TO TAX FORECLOSURE – required by ORS 312.125(4)(b)(B): N/A

Recording Cover-Generic

#### 2022 Amendment to THE BYLAWS OF SEXTON PLACE CONDOMINIUMS

#### RECITALS

1. Sexton Place Condominium Owners' Association and the unit owners are governed by:

- a. ORS Chapter 100, the Oregon Condominium Act;
- b. Condominium Declaration for Sexton Place Condominiums, recorded in Washington County, Oregon, as document number 2003-056458;
- c. Supplemental Declaration of Condominium Ownership for Sexton Place Condominiums, Supplemental Plat No. 1, Annexation of Stage 2, recorded in Washington County, Oregon, as document number 2003-079378;
- d. Supplemental Declaration of Condominium Ownership for Sexton Place Condominiums, Supplemental Plat No. 2, Annexation of Stage 3, recorded in Washington County, Oregon, as document number 2003-1444172;
- e. Bylaws of Sexton Place Condominiums
- 2. The Bylaws may be amended by a majority of the total voting rights of the membership (Bylaws, Section 10.2).
- The Board of Directors of the Association has determined it is necessary and in the best interest of the Association to require one-time contributions to its general operating account by new purchasers of units.
- 4. The amendment below was approved by at least a majority of the total voting rights of the Association.

#### AMENDMENT

[Sections 5.4.1 of the Bylaws shall read]:

**5.4.1** All Owners shall be obliged to pay on a monthly basis in advance common expenses assessed to them by the Board of Directors on behalf of the Association pursuant to these Bylaws and the Declaration, including amounts applicable to the reserve fund described in Section 14.3 of the Declaration and Section 5.2 of these Bylaws. Assessments may not be waived due to limited use of nonuse of Common Elements and no Owner may claim an offset against assessments for failure of the Board of Directors to perform its obligations. The Declarant shall be assessed as the Owner of any unsold Unit, but such assessment shall be prorated to the date of sale of the Unit. Assessments shall commence in accordance with Section 7.1.3 of the Declaration. Upon the closing of every sale or transfer of any Unit to a new owner, the purchaser or transferee shall make the contribution described in Section 5.5.3 to the working capital fund.

Page 1

The Board of Directors, on behalf of the Association, shall assess the common expenses against the Owners from time to time, and at least annually, and shall take prompt action to collect from an Owner any common expense due which remains unpaid by him for more than 30 days from the due date for its payment (except as provided above for the Declarant).

[Section 5.5.3 of the Bylaws shall read]:

**5.5.3** <u>Working Capital Fund.</u> The Board shall maintain a working capital fund for the Association. Amounts paid into this fund shall not be considered advance payments of the monthly assessments for common expenses described in Section 5.4. Upon the closing of every sale or transfer of any Unit to a new owner, the purchaser or transferee shall pay a one-time contribution to the working capital of the Association in a sum equal to one-sixth (1/6th) of the then current annual assessment amount for the Unit sold or transferred. The working capital contribution required hereunder shall be in addition to regular or special assessments and shall not be used as a prepayment of regular or special assessments by any Owner.

Page 2

#### CERTIFICATION

The undersigned Chairperson and Vice Chairperson of the Sexton Place Condominium Owners' Association, an Oregon nonprofit corporation, hereby certify that the within Amendment has been adopted in accordance with Article 10 of the Bylaws and ORS 100.410.

alley-Chairperson Vice Chairperson STATE OF OREGON ) SS County of Washington The foregoing instrument was acknowledged before me this day of Survey, 2022, by Jennette Hexander, Chairperson of the Sexton Place Condominium Owners' Association, on its behalf. OFFICIAL STAMP RYAN AX NOTARY PUBLIC - OREGON Notary Public for Oregon COMMISSION NO. 981125 WY COMMISSION EXPIRES NOVEMBER 13, 2022 My Commission Expires: STATE OF OREGON ) ) ss County of Washington The foregoing instrument was acknowledged before me this 20day of January, 2022, by , Vice Chairperson of the Sexton Place Condominium Owners' nancy aller

Association, on its behalf.



Notary Public for Oregon

My Commission Expires: Apph1 25,2025

Page 3