

Maple Court Seattle Condominium Assoc.

Annual Board Meeting Minutes



Annual Meeting
Maple Court
April 15, 2025

Present: Stacey Lissit, Jennifer Lynch, Bing Wu, Dave MacDonald, Sue Majors, Terri Harle, Ellen, Peter and Sage Siebert, John Muzi, Henry Lindstrom, Jim Melton, Emily Riedinger, Darren Bechtel, Eric Chen, Javed D'Souza, Rob Morgan and Justin Stauch. Proxies were handed in by Brian Roberts and S. Chi Fung.

The meeting was called to order at 6:35 pm.
There was 58% present so the quorum was met.

CMI had sent out proof of meeting notice in hard copy and by email.

The minutes from the prior annual meeting were accepted.

Officer Reports

President's report by Stacey Lissit

The good news in the past year included added security strips to the garage door, no break ins and our new relationship with CMI and Terri. Stacey also urged owners to ask King County for property tax relief. A number of owners have done so and received reduced taxes. Your unit does not need to have been a complete loss to receive compensation.

The construction updates are not as encouraging. McBride is not working quickly enough. The Board holds biweekly meetings with the construction team. We are still being told the construction will be done by June 1. Units must be completed by July 1, so the claim can be closed, enabling us to get a more competitive rate for our new HOA Master insurance policy.

We are still working with the Public Adjuster. They assert the \$50,000 payment was inappropriate. They referred us to a lawyer who has agreed to take our case on contingency. We are waiting until the construction is completed and we get a new insurance company before we consider this option.

Treasurer's Report by Jennifer Lynch

Maple Court Treasurer Report
4/15/2025

As of 3/31/2025, we have the following in our accounts:

Operating:	\$164,959.32	Operating
	\$277,210.00*	CD (insurance funds), maturity: 5/22/25, interest rate: 4.65%
	\$442,169.32	
Reserves:	\$96,221.07	Reserve
	\$231,623.17*	CD, maturity: 11/2/25, interest rate: 2.72%
	\$23,498.66**	Treasury bonds, interest rate: 1.9%
	\$351,342.90	

* These amounts are from 2/28/2025 – I assume CMI didn't receive the statements like MacPherson's said they would.

** This amount is correct. The amount in the March financials was not updated by CMI.

2024 Audit

In general, the auditor found that our financials were fairly presented and within generally accepted accounting principles.

The findings, all of which we knew about prior to the audit, were:

- We did not contribute to the reserves as suggested by the reserve study.
- We exceeded FDIC coverage (\$250,000 per institution) at the end of the year due to the combined value of our accounts and CDs.
- On our financials, it said we owed \$10,067 to the reserves. We voted to write that off at our board budget meeting on October 28, 2022 and MacPherson's didn't make the financial entry for that until 2024. The auditor only reviewed minutes from 2024 and so didn't know we had documented that decision back in 2022.

Elevator

Our 5-year TKE service contract was up in March. After getting bids from five companies and reviewing references from our top two, we canceled TKE and chose Elevator Support Company. The company, which is headquartered in Lynnwood, was started by ex-employees of larger elevator companies to provide great customer service at reasonable rates. We are saving over \$200 a month and anticipate better service when we need repairs.

Garbage

Seattle Public Utilities (SPU) sets the required garbage pick-up days based on the size of a building and prior to the first flood, ours was twice a week. SPU agreed to reduce our garbage pick-up to once a week since so many residents were displaced in 2023. The reduced service is saving us over \$600 per month. But they could force us to start back at twice a week any time. I did not budget for twice a week pick-up in 2025 because we already had such a high dues increase. One way I think we can keep the reduction in place is to not draw attention to ourselves – meaning to not overfill the dumpsters. If the lids are up, they charge us extra and that might alert the driver to report us as needing more pick-up days. So, everyone can help by filling up both dumpsters and placing items in them so that lids do not lift above the rim.

Our garbage pick-up was recently changed to Fridays. Recycling and food & yard waste pick-ups are still on Thursdays.

Election of Directors

There were three positions open: Bing Wu, Jennifer Lynch, Dave MacDonald. No other nominations were offered from the floor. All three board members were willing to continue to serve and were elected.

Unfinished Business

There was no unfinished business.

New Business

Next year the annual audit for 2025 can be waived if the owners approve.

Terri asked if we were happy with McBride. Generally, owners felt the pace of construction was slow. Several owners felt Mark answers his phone and texts, but he then needs follow up from owners.

Homeowner Comments

Ellen Siebert asked how bills will be paid to McBride. Stacey explained that if the cost of reconstruction is under the \$50K deductible, McBride will bill for work they do. (Contact Jeremy Kennard) If under 50K, if owners want to do the work themselves, or hire someone else, they can do so.

The question was asked about how many units were finished. Stacey said 2.5 as Merle is moving in today.

The Board has been wondering when owners made final selections. Rob Morgan said he had given the okay on his flooring last Friday.

Jim Melton asked about the progress on the commercial unit with the illegal business. Jennifer explained the owner was able to cancel the lease as the business had not gotten a business license.

The meeting was adjourned at 7:01 pm with Ellen Siebert moving to adjourn, and Peter seconding.

**Annual Board Meeting
Maple Court Condominiums
April 30,2024**

Present: Stacey Lissit, Sue Majors, Laura Hargitt, Jim Melton, Javed D'Souza, Crystal Eney, Brian Roberts, Justin Stauch and Katherine McKay, Emily Riedinger, Jennifer Lynch, Eric Chen, John and Alicia Muzi, Bing Wu, Ellen and Peter Siebert, Rob Morgan, Henry Ou, Vishak Sivadas. Proxies were presented for these owners: Stephanie Fahey, Gary Ackerman, Anakin Fung, Merle Sutton, David and Sue MacDonald.

The meeting was called to order at 6:33.

The minutes from last year's annual meeting were unanimously approved after a motion to approve from Jim Melton, seconded by Jennifer Lynch.

Report of Officers

President's Report

Stacey updated on the current water incident. She shared the following information from Josh Scott:

Mitigation Invoice: As a reminder, the insured submitted the mitigation invoice on 03/25/2024. It has now been well past a month since that submission and the insured has received no payments toward those costs. The contractor continues to contact the insured seeking payment. Further, the carrier has not requested a Sworn Proof of Loss. However, the policy states you will "pay for covered loss or damage to Covered Property within 30 days after you receive the sworn proof of loss." Given the carrier has not requested any additional information, or a Proof Loss be Submitted, we consider the insured to be in full compliance with the policy. The claim was due and payable on 04/25/2024. The carrier is now late in issuing payment for the mitigation invoice. We request the carrier tender payment without further delay.

Repairs: We remind the carrier the insured submitted the building repairs claim on 04/10/2024. Again, the insured is in full compliance with the policy and the claim is due and payable by 05/10/2024. We request the carrier be on time and issue payment on time.

Coverage: We have previously addressed the deductible with you in a separate communication. We again assert no 50K deductible per unit applies for peril frozen pipes.

We have taken all steps to make sure you are in compliance with your duties after a loss. We have presented the claim to the carrier with a demand for payment. For now, we just need to keep beating the drum that they need to pay the claim by way of writing them every week. I will continue to follow up with them.

Regarding Fischer's bill, Stacey shared that Fischer has billed us and there has been no payment from Arden. In a phone conversation with Terry at Fischer, Stacey shared that they will not be pressuring us for payment right now as they understand our situation and can wait about two more months.

Questions on President's Report:

In response to a question from Peter Siebert, Stacey explained the parameters of our Arden policy regarding frozen pipes and why Adjuster's International is arguing this does not apply. Emily asked if we were pushing Arden hard enough. Stacey said Adjuster's International was doing that. Stacey had also talked to our broker. She also spoke to an attorney that AI had also consulted on the policy deductible – he agrees with Josh and AI that based on his reading of the policy, the 50K/unit deductible does not apply in this situation, He mentioned a Washington law called the Insurance Fair Compensation Act that enables us to sue Arden if determined to be necessary. Katherine asked if McBride was ready as soon as we get the insurance money. Stacey explained we cannot employ them until we can pay them. She will call Jeremy at McBride again to let him know we still want to use them. Rob and Katherine asked about getting a copy of the estimate for their units. Stacey said she would follow up with JD. To a concern about the deductible if it must be used, Stacey said Arden should do that paperwork. Emily asked if we could have weekly updates about the progress. Laura will provide weekly updates. She'll seek input from the Board for these weekly updates..

Treasurer Report

Major variances from the 2023 budget:

1. \$7,265.68 over budget for insurance due to 6-2-22 water loss. Farmers canceled our policy and we bought the only policy that was offered.
2. \$3,469.03 over budget for electricity. SCL was estimating our building's electricity use and they were way off. The board discovered we had one smart meter and one not. We had them upgrade the not smart meter so this won't happen again.
3. \$1,066.95 underbudget for water and \$2,599.36 for sewer due to fewer residents during repairs.
4. \$7,330.44 underbudget for garbage. SPU allowed us to reduce pick-up down to once per week because of the number of units unoccupied. They may require that we go back to twice a week in the future.

5. We earned \$9,377.02 in interest on our reserve funds and about 1/3 of that will be paid in federal taxes.

As of 3/30/2024, we have the following in our accounts:

Operating:\$41,643.92AAB Checking, interest rate varies, March: .02%

Reserves:\$37,112.05US Bank Money Market, current interest rate: 3.65%

\$14.76 AAAB Money Market, no interest due to low balance

\$57,922.5652-week CDARS CD, maturity: 1/2/2025, interest rate: 4.41%

\$221,767.1411-mo CD, maturity: 12/2/24, interest rate: 5.0%

\$22,699.67Bonds, interest rate: 3.94%

\$339,516.18

Total:\$381,160.10

Election of Directors

Stacey (President) and Sue Majors(Secretary) have positions open. Brian made a motion that we retain Stacey and Sue if they are willing. He indicated the need for continuity during this time and the difficulty of transferring all the knowledge of the situations. Jim Melton seconded. Stacey and Sue agreed to stay on. The motion was approved unanimously and Stacey and Sue were re-elected to their positions..

New Business

Stacey updated the owners on the illegal business in the commercial Unit B. She explained what we had found including no business license, odd hours, an illegal vent installed and quickly uninstalled, and a pornographic website with the building address and business name. .

She also outlined what steps we have taken including a report to the police and vice squad, informing the owner of the need to evict them immediately with the violations outlined.

She said we would change the locks after the tenant leaves , at the owner's expense. Rob asked if we could look into a fob system.

Brian asked if the owners who are currently living in the building could have each other's names, unit numbers and email addresses so they could keep an active eye on developments and let each other know. Sue will send out the list.

Stacey indicated we have had our annual fire inspection and passed.

Owner's Forum

Emily asked if on our contract with McBride, we could request a weekly report on progress. We also agreed we needed to be informed of work stoppages: cause, and duration.

Rob said he would be willing to let McBride use his parking space for storage. He also asked about the smoking policy and it was explained that there is smoking allowed 25 feet away from the building only.

Brian asked about our Reserves. Our reserve study is updated annually

JD asked about a crack in his drywall. Laura will get him a list of contractors who could determine the cause. He also asked about gas grills. The Rules and Regulations permit use of propane grills only.

New Business

After some discussion, Brian made a motion to vote to waive the 2023 audit and wait to audit again in 2025 for the year 2024. Jim seconded. The motion was approved unanimously.

Jim moved to adjourn and Rob seconded. The meeting was adjourned at 7:45.

Maple Court
Condominium Association
2023 Annual Homeowners Meeting
April 18, 2023

Meeting called to Order at 6:31.

Present: Stacey Lissit, Jennifer Lynch, Sue MacDonald, Sue Majors, Bing Wu, Jim Melton, Merle Sutton with daughter CJ Pitt, Crystal Eney, Katherine McKay and Justin Stauch, Rob Morgan, Brian Roberts, Vishak Sivadas, Emily Riedinger, Javed D'Sousa, Peter and Alicia Muzi, managers JoeLeBatt and Koleen Taylor.

The minutes from the 2022 Annual Meeting were unanimously approved.

President's Report

In the last year we have focused on the restoration of the building working with ServePro, McBride and the insurance companies. We will be able to get new carpet in all the common areas as part of the restoration. We dealt with repairs to the roof, both issues covered by insurance and those that were not. The surveillance system is now working. The trees on the south east side of the building that were too close to the building and utility lines were trimmed. The cleaning of the dryer vents is scheduled for May. The window cleaning was done in 2022.

Treasurers Report

We currently have the following in our accounts:

Operating \$26,168.74

Reserves

\$59,054.89 in Money Market

\$25,132.84 6 month IntraFi/CDARS CD. 4/27/23

116,344.66 1 year IntraFi/CDARS CD matures 10/26/23

\$131,469.43 13 month CD matures 11/26/23

\$21,513.29 Bonds

Total Reserves \$353,515.11

Total \$379,683.85 (almost \$22,000 more than 3/31/22)

Last year, we had too little in cash in our operating budget, and in October the Board was advised to borrow \$20/25,000 from our reserves. The Board agreed to borrow \$15. But we did not need to do that because

- 1) We transferred \$3610.39 from reserves to operating because a bill paid from operating was actually a reserve expense.
- 2) We increased dues by an average of 9.89%
- 3) Many of our non-recurring expenses will be later in the year

4) Our utility expenses have been less than budgeted

The board will reassess if the cash flow problem reoccurs later in 2023.

We took advantage of increase rates to invest more of our reserves this year. The board decided not to rollover the CD that matures on 4/27/23, but to invest \$25k in a new 13 week (2.47%) allowing us to reinvest again in July or pay reserve expenses if we do projects this summer.

The 2021 audit was finished in January 2023 and found

- 1) ST&R didn't pay two bills which we already knew about. One was the tax bill on which we did not incur penalties.
- 2) There were some accounting errors, but after corrections, revenue and expenses were unchanged.
- 3) Our 2021 expenses exceeded revenue by \$17,404
- 4) We are not funding our reserves as suggested by the reserve study, a decision made by the board for the past 2 years at budget meetings. If we experience a shortfall in reserve cash flow in the future, we will need to have a special assessment. No such action is expected currently.

We cut our garage pick up to once a week starting 1/18/23. Pick up is Monday. We are saving \$600 a month and can go back to twice weekly once everyone moves back in. Thursday is pick up for food/yard waste and recycling.

Election Board of Directors

Sue MacDonald was formally voted in as a board member.

Old Unfinished Business

Elevator permit

One unit delinquent by 3 cents

Reserve Study Items

Meeting minutes/Directory uploaded to new portal

McPherson's Information sheet for box in library

New Business

Jennifer discussed the issues with the audit. Owners then voted to waive doing an audit for 2022 as it had just been done. There were not enough owners present to vote (60%) so a ballot will need to be emailed out to owners not present.

Changes to Rules and Regulations

After discussion, a majority of the owners voted to add the proposed new rule to the previous no smoking regulations. The new wording will add "Smoking is prohibited anywhere in and around the building including inside individual units, all building common areas and limited

common areas, decks, garage, storage area, front entry, backyard and within 25 feet of any doorway or window in the building.”

After discussion the owners asked that the board rework the proposed new wording and only include a non refundable cleaning fee of \$300 for dogs at move in, and include that the unit owner is responsible for all fees and damages not paid by their tenant. Voting on this rule would happen by mail.

The owners decided to table the rental cap and revisit it later.

Brian asked that an invite be sent to all owners for the quarterly board meetings. Koleen said she would get that done.

Joe emphasized that any compliance issues be directed to MacPhersons.

The meeting was adjourned at 8:03.

Maple Court Seattle Condominium Assoc.

Articles of Incorporation





STATE of WASHINGTON



SECRETARY of STATE

I, **RALPH MUNRO**, Secretary of State of the State of Washington and custodian of its seal, hereby issue this

CERTIFICATE OF AMENDMENT

to

MAPLE COURT CONDOMINIUM ASSOCIATION

a Washington Non Profit corporation. Articles of Amendment were filed for record in this office on the date indicated below.

Changing name to MAPLE COURT SEATTLE CONDOMINIUM ASSOCIATION

UBI Number: 601 990 744

Date: December 28, 1999



Given under my hand and the Seal of the State of Washington at Olympia, the State Capital

Ralph Munro, Secretary of State
2-908408-4

908 4084
601 990 744

FILED

DEC 28 1999

SECRETARY OF STATE
STATE OF WASHINGTON

E.S.

ARTICLES OF AMENDMENT
OF
MAPLE COURT CONDOMINIUM ASSOCIATION
(RCW 24.03.170)

Val: 12/28/1999 - 66808
\$20.00 on 12/28/1999
Check - 12/27/1999 - 10089

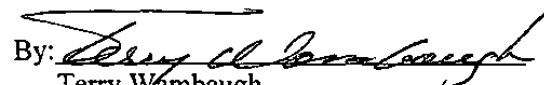
The undersigned hereby executes duplicate originals of these Articles of Amendment and in support thereof states as follows:

1. Name: The name of the corporation is: Maple Court Condominium Association.
2. Amendment: The amendment to the Articles of Incorporation is as follows:

The name of the corporation shall be "Maple Court Seattle Condominium Association."
3. Date of Adoption: The amendment was adopted on December 9, 1999.
4. Manner of Adoption: The amendment was unanimously adopted by a resolution of the Board of Directors and all Members/Shareholders pursuant to RCW 24.03.165.
5. Vote of Shares. No shares were voted against the adoption.
6. Exchange of Shares: The amendment does not provide for any exchange, reclassification or cancellation of issued shares.
7. Effective Date: These Articles of Amendment shall be effective upon filing.

DATED this 15 day of December, 1999.

Maple Court Seattle Condominium
Association

By: 
Terry Wambaugh
Its: Vice President

Maple Court Seattle Condominium Assoc.

Budget



Maple Court
2026 Budget APPROVED

		2025 Budget	2025 YTD Projected	2026 Residential	2026 Both Res and Comm	2026 Commercial	2026 Budget
40000	Assessments	270,767	270,767	15,151	173,290	0	188,441
40110	Reserve Assessment	0	0	0	20,000	0	20,000
40150	Violation Income	0	450	0	0	0	0
40500	Late Charges	0	563	0	0	0	0
41000	Interest Income	0	4,715	0	0	0	0
45000	move in/out income	0	825	0	0	0	0
	Total Revenue	270,767	277,319	15,151	193,290	0	208,441
	Expenses:						
51010	Postage & copies	400	272	0	350	0	350
51020	Office Supplies	0	38	0	60	0	60
51040	Admin Fees	0	0	0	660	0	660
51043	Web Portal	0	0	0	480	0	480
61000	Insurance Master Policy	166,952	51,314	0	56,445	0	56,445
61005	Insurance EQ Policy	0	14,302	0	16,018	0	16,018
53000	Landscaping	5,904	5,165	4,370	0	0	4,370
53020	Irrigation	0	221	200	0	0	200
50010	Audit/Tax prep	2,325	1,750	0	600	0	600
52000	Janitorial	3,600	1,335	0	3,600	0	3,600
54000	General Maintenance	2,950	2,692	0	2,500	0	2,500
54010	Window Washing			0	3,500	0	3,500
54020	Carpet Cleaning	0	0	0	0	0	0
54032	Gutter Service			0	1,662	0	1,662
54035	Vent Cleaning	550	0	550	0	0	550
54045	Garage Door Maintenance	1,500	995	1,000	0	0	1,000
54056	HVAC	250	0	0	250	0	250
54070	Intercom			225	0	0	225
54059	Electrical			0	250	0	250
58000	Elevator	6,461	4,624	3,406	0	0	3,406
58020	Elevator Inspection	0	0	3,900	0	0	3,900
60316	Fire System Annual	6,200	5,202	0	2,495	0	2,495
60300	Fire System Service	2,500	3,426	0	1,058	0	1,058
60305	Fire System Repair			0	1,000	0	1,000
60310	Fire System Monitoring	1,333	761	0	1,066	0	1,066
60315	Fire Systems Inspection			0	3,696	0	3,696
60317	5 Year Fire System Test	0	0	0	0	0	0
73000	Supplies Building	0	339	0	500	0	500
73020	Door Lock and Keys			0	750	0	750
62000	Attorney Fees	2,000	770	0	2,000	0	2,000
63100	Management Fees	17,400	18,750	0	19,688	0	19,688
65250	Permits & Licenses	400	681	0	700	0	700
66010	Building Security			0	500	0	500
67000	Reserve Study	1,250	1,280	0	1,280	0	1,280
54030	Roof /Gutter Cleaning	3,000	469	0	3,000	0	3,000
54067	Plumbing Repairs	500	0	0	500	0	500
58002	Elevator Repairs	1,500	0	1,500	0	0	1,500
60700	Income Tax	200	6,661	0	250	0	250
76001	Water	5,994	3,735	0	6,500	0	6,500
76002	Sewer	13,069	8,202	0	14,040	0	14,040
76003	Garbage	10,140	6,997	0	13,000	0	13,000
76005	Electricity	5,000	5,073	0	5,508	0	5,508
76006	Natural Gas	5,783	2,343	0	5,600	0	5,600
76007	Telephone	3,606	4,034	0	3,784	0	3,784
	Total Expense	270,767	827,283	15,151	173,290	0	188,441
	Reserve Transfer	0	0	0	20,000	0	20,000
	Insurance Deductible	0	0	0	0	0	0
	Total expenses & reserves	270,767	827,283	15,151	193,290	0	208,441
	Net Income/(Loss)	0	(549,964)	0	0	0	0
	**Foot notes:			2026 % Change			-23.02%

Rate Changes 2026							
City Light Rate change	5.80%	Garbage					3.10%
Sewer Waste Water	6.10%	Elevator					4.00%
Water	2.00%	CMI					5.00%
PSE Gas Rates	2.00%	Insurance HAZ					10.00%
		Insurance EQ					12.00%

Maple Court
2026 Assessments APPROVED

<i>Unit</i>	<i>Ownership Both</i>	<i>Ownership Class A</i>	<i>2026 Assessments Residential (Annual)</i>	<i>2026 Assessments Comm & Resid (Annual)</i>	<i>2026 Assessments (Monthly)</i>	<i>2025 Assessments (Monthly)</i>
103	2.887%	3.233%	490	5,580	506	657
104	2.887%	3.233%	490	5,580	506	657
105	4.138%	4.634%	702	7,998	725	942
106	3.925%	4.395%	666	7,587	688	893
107	3.626%	4.061%	615	7,009	635	825
108	3.626%	4.061%	615	7,009	635	825
201	3.503%	3.923%	594	6,771	614	797
202	3.503%	3.923%	594	6,771	614	797
203	2.724%	3.050%	462	5,265	477	620
204	2.724%	3.050%	462	5,265	477	620
205	4.144%	4.641%	703	8,010	726	943
206	3.920%	4.390%	665	7,577	687	892
207	3.680%	4.121%	624	7,113	645	838
208	3.680%	4.121%	624	7,113	645	838
301	3.503%	3.923%	594	6,771	614	797
302	3.503%	3.923%	594	6,771	614	797
303	2.724%	3.050%	462	5,265	477	620
304	2.724%	3.050%	462	5,265	477	620
305	4.144%	4.641%	703	8,010	726	943
306	3.920%	4.390%	665	7,577	687	892
307	3.680%	4.121%	624	7,113	645	838
308	3.680%	4.121%	624	7,113	645	838
401	3.503%	3.923%	594	6,771	614	797
402	3.503%	3.923%	594	6,771	614	797
403	2.724%	3.050%	462	5,265	477	620
404	2.724%	3.050%	462	5,265	477	620
SUBTOTAL	89.299%		15,151	172,606	15,646	20,323

COMMERCIAL

Space A	5.837%			11,282	940	1,222
Space B	4.864%			9,402	783	1,018
SUBTOTAL	10.701%		0.0	20,684	1,724	2,241
TOTAL	100.000%					

Totals			15,151	193,290	17,370	22,564
					208,441	270,767
						-23.02%
Gross Revenue	RESIDENTIAL		15,151			
Gross Revenue	COMMERCIAL		193,290			

Maple Court Seattle Condominium Assoc.

Bylaws



BYLAWS
OF
MAPLE COURT CONDOMINIUM ASSOCIATION

ORIGINAL

ARTICLE I

Name and Location

The name of the Association is MAPLE COURT Condominium Association, hereinafter referred to as "Association." The principal place of the Association shall be initially located at 820 A Street, Suite 600, Tacoma, Washington 98402.

ARTICLE II

Definitions

The terms used in these Bylaws shall have the same meaning as those used in the Condominium Declaration (the "Declaration") for MAPLE COURT CONDOMINIUM recorded under King County Auditor's No. _____, and as amended from time to time, and the Articles of Incorporation.

ARTICLE III

Meetings of Members

3.1 *Meeting Place.* All meetings of the members shall be held at the registered office of the Association, or at such other place as shall be determined from time to time by the Board of Directors, and the place at which any such meeting shall be held shall be stated in the notice of the meeting.

3.2 *Annual Meeting Time.* The annual meeting of the members for the transaction of such business as may properly come before the meeting, shall be held during the first quarter of each fiscal year on a date fixed by the Board. The first annual meeting of the members shall be held during any quarter within ninety (90) days following termination of the period of Declarant Control.

ORIGINAL

3.3 *Annual Meeting--Order of Business.* At the annual meeting of members, the order of business shall be as follows:

- (a) Calling the meeting to order;
- (b) Proof of notice of meeting;
- (c) Reading of minutes of last annual meeting;
- (d) Reports of officers;
- (e) Reports of committees; and
- (f) Miscellaneous business.

3.4 *Special Meetings.* Special meetings of the members for any purpose may be called at any time by the President or Board of Directors, or on written request of members entitled to vote, in the aggregate, of twenty-five (25%) percent of the votes.

3.5 *Notice.*

(a) Notice of the time and place of the annual meeting of members and of regular meetings other than the annual meeting shall be given by delivering personally or by mailing a written or printed notice of the same, at least ten (10) days, and not more than sixty (60) days, prior to the meeting.

(b) At least ten (10) days and not more than sixty (60) days prior to the meeting, written or printed notice of each special meeting of members, stating the place, day, and hour of such meeting, and the purpose or purposes for which the meeting is called, shall be delivered personally, or mailed.

3.6 *Voting.* A member may vote in person or by proxy executed in writing by such member or such member's duly authorized attorney-in-fact. No proxy shall be valid after eleven (11) months from the date it is executed, unless otherwise provided in the proxy. A member may vote for the election of Directors by mail or by any other method permitted by this Section 3.76

3.7 *Quorum.* Twenty-five (25%) percent of the members entitled to vote represented at a meeting in person or by proxy (or in the case of election of Directors not present but voting by mail) shall be necessary and sufficient to constitute a quorum for the transaction of business. If a quorum is not present or represented at any meeting, the members entitled to vote may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum as aforesaid shall be present or be represented.

ARTICLE IV

Board of Directors

4.1 *Number and Powers.* The management of all the affairs, property, and interests of the Association shall be vested in a Board of Directors. The number of Directors which shall constitute the whole Board shall be not less than three (3) and no more than five (5). The initial Board shall be composed of three (3) Directors. Until succeeded by the Directors elected by the Unit Owners, Directors need not be Unit Owners.

4.2 *Change of Number.* The number of Directors may at any time be increased or decreased by amendment of these Bylaws, but no decrease shall have the effect of shortening the term of any incumbent Director.

4.3 *Vacancies.* All vacancies in the Board of Directors, whether caused by resignation, death or otherwise, may be filled by the affirmative vote of a majority of the remaining Directors even though less than a quorum of the Board of Directors. A Director elected to fill any vacancy shall hold office for the unexpired term of his or her predecessor and until a successor is elected and qualified.

4.4 *Term of Office.* The term of Board of Directors appointed by the Developer is subject to the terms of the Condominium Declaration. The members of the first Board of Directors elected entirely by the Unit Owners shall serve terms of office as follows: one (1) Director shall serve for a term of one year; one (1) Director shall serve for a term of two (2) years; and the remaining Director(s) shall serve for a term of three (3) years. At each annual meeting after the initial Board is elected, the members shall elect to a three-year term one Director for each Director whose term has expired that year.

ARTICLE V

Standard of Care for Directors

If a Director is appointed by the Declarant, the care required of that Director shall be the care of a fiduciary to the Unit Owners; if a Director is elected by the Unit Owners, then the duty of care required shall be ordinary and reasonable care. However, if the statutory standard of care is, at any time, different than the standard of care set forth in these Bylaws, the Bylaws shall be deemed amended so that the standard of care shall be that standard set forth statutorily for condominiums in the State of Washington. This section shall not apply where the consequences of an act, omission, error, or negligence are covered by the insurance obtained by the Board.

ARTICLE VI

Meetings of Directors

6.1 *Regular Meetings.* Regular meetings of the Board of Directors may be held at the registered office of the Association or at such other place or places, either within or without the State of Washington, as the Board of Directors may from time to time designate. The annual meeting shall be held without notice at the registered office of the Association, immediately following the annual meeting of the members, or at such other time and place as the Board of Directors shall designate by written notice. In addition to the annual meeting, there shall be regular meetings of the Board of Directors held, with proper notice, not less frequently than once each calendar quarter.

6.2 *Special Meetings.* Special meetings of the Board of Directors may be called at any time by the President or upon written request by any two Directors. Such meetings shall be held at the registered office of the Association or at such other place or places as the Directors may from time to time designate.

6.3 *Notice.* Notice of all special meetings of the Board of Directors (and of all regular meetings other than the annual meetings to be held at the place and time designated in Section 6.1) shall be given to each Director by three (3) days' prior service of the same by telecopier (Fax), by letter, or personally. Such notice need not specify the business to be transacted at, nor the purpose of, the meeting.

6.4 *Quorum.* A majority of the whole Board of Directors shall be necessary and sufficient at all meetings to constitute a quorum for the transaction of business. Members present through use of telephone shall be deemed present for purposes of the quorum, and may vote by telephone.

6.5 *Waiver of Notice.* Attendance of a Director at a meeting shall constitute a waiver of notice of such meeting, except where a Director attends for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. A waiver of notice signed by the Director or Directors, whether before or after the time stated for the meeting, shall be equivalent to the giving of notice.

6.6 *Registering Dissent.* A Director who is present at a meeting of the Board of Directors at which action on a corporate matter is taken shall be presumed to have assented to such action unless the Director shall file a written dissent or abstention to such action with the person acting as the secretary of the meeting before the adjournment thereof, or shall forward such dissent by registered mail to the Secretary of the Association immediately after the adjournment of the

meeting. Such right to dissent or abstain shall not apply to a Director who voted in favor of such action.

6.7 Executive and Other Committees. The Board of Directors may appoint, from time to time, from its own number, standing or temporary committees consisting each of no fewer than two (2) Directors. Such committees may be vested with such powers as the Board may determine by resolution passed by a majority of the full Board of Directors. No such committee shall have the authority of the Board of Directors in reference to amending, altering, or repealing these Bylaws; electing, appointing, or removing any member of any such committee or any Director or officer of the Association; amending the Articles of Incorporation; adopting a plan of merger or adopting a plan of consolidation with another Association; authorizing the sale, lease, or exchange of all or substantially all of the property and assets of the Association other than in the ordinary course of business; authorizing the voluntary dissolution of the Association or adopting a plan for the distribution of the assets of the Association; or amending, altering, or repealing any resolution of the Board of Directors which by its terms provides that it shall not be amended, altered, or repealed by such committee. All committees so appointed shall keep regular minutes of the transactions of their meetings and shall cause them to be recorded in books kept for that purpose in the office of the Association. The designation of any such committee and the delegation of authority thereto, shall not relieve the Board of Directors, or any member thereof, of any responsibility imposed by law.

6.8 Remuneration. No stated salary shall be paid Directors, as such, for their service, but by resolution of the Board of Directors, a fixed sum and expenses of attendance, if any, may be allowed for attendance at each regular or special meeting of such Board; provided, that nothing herein contained shall be construed to preclude any Director from serving the Association in any other capacity and receiving compensation therefor. Members of special or standing committees may be allowed like compensation for attending committee meetings.

6.9 Loans. No loans shall be made by the Association to any Director.

6.10 Removal. Any Director may be removed at any time, with or without cause, by the affirmative vote of two-thirds (2/3) of the votes cast by members having voting rights with regard to the election of any Director represented in person or by proxy at a meeting of members at which a quorum is present.

6.11 Action by Directors without a Meeting. Any action required or permitted to be taken at a meeting of the Directors, or of a committee thereof, may be taken without a meeting by a written consent setting forth the action so to be taken, signed by all of the Directors, or all of the members of the committee, as the case may be, before such action is taken. Such consent shall have the same effect as a unanimous vote. Any such action may also be ratified after it has been taken, either at a meeting of the Directors or by unanimous written consent.

ARTICLE VII

Powers and Duties of Board of Directors

7.1 *Powers.* The Board of Directors shall have the power to do the following:

- (a) Exercise for the Association all powers, duties and authority vested in or delegated to this Association and not reserved to the membership by other provisions of these Bylaws, the Articles of Incorporation or the Declaration;
- (b) On an as necessary basis to pursue the Association's responsibilities, employ an independent contractor, or such other employees as the Board deems necessary and to prescribe their duties; and
- (c) Enforce all covenants, restrictions and conditions of the Declaration as amended (this power does not in any way reduce the power of any member to enforce such covenant, nor does it require enforcement unless the Board of Directors deems such enforcement necessary).

The Board shall not act on behalf of the Association to:

- (a) Amend the Declaration or Bylaws in any manner that requires the vote or approval of the Unit Owners;
- (b) Terminate the Condominium; or
- (c) Elect members of the Board of Directors or determine the qualifications, powers and duties, or terms of office of members of the Board of Directors; provided, however, the Board of Directors may fill vacancies in its membership for the unexpired portion of any term, or until the vacancy is filled at a duly constituted and authorized meeting of the members.

7.2 *Duties.* It shall be the duty of the Board of Directors to do, in their discretion, as follows:

- (a) Keep a complete record of all its acts and Association affairs and to present a statement thereof to the members on a current basis;
- (b) Supervise all officers, agents (including any Management Firm) and employees of this Association, and ensure that their duties are properly performed;

- (c) As more fully provided in the Declaration, to do the following:
- (i) Fix the amount of the annual assessment against each unit at least thirty (30) days in advance of each annual assessment period;
 - (ii) Send written notice of each assessment to every Unit Owner subject thereto at least thirty (30) days in advance of each annual assessment period;
 - (iii) File a lien if the assessment is not paid within sixty (60) days; and
 - (iv) When deemed necessary, may foreclose on the lien after thirty (30) days but prior to ten (10) years from date of assessment;
- (d) Issue or to cause an appropriate officer to issue on demand by any person, a statement signed by the Treasurer (or Management Firm) whether or not any assessment has been paid. A reasonable charge may be made by the Board of the issuance of such statement. If a statement states an assessment has been paid, such statement shall be conclusive evidence of such payment;
- (e) Enforce covenants as provided in the Declaration when deemed necessary by a vote of a majority of the Directors (this power of enforcement is in addition to the powers of the enforcement of any individual Owner);
- (f) In the event of Common Elements, procure and maintain adequate liability and hazard insurance on property owned by the Association. If available at a reasonable cost, maintain earthquake insurance on all Common Elements. Procure and maintain adequate liability insurance for the Board of Directors;
- (g) Maintain any Common Elements and Limited Common Elements as set forth in the Declaration;
- (h) Perform any and all other functions which are necessary for maintenance and continuance of the Association;
- (i) Within thirty (30) days after adoption of any proposed budget for the Condominium, the Board of Directors shall provide a summary of the budget to all Unit Owners; and,
- (j) Shall issue, or cause an appropriate officer to issue, within ten (10) days of a demand by any member, a Certificate of Resale as required under the Washington

Condominium Act, Chapter 64.34 RCW. A reasonable charge may be made by the Board for the issuance of such certificate.

ARTICLE VIII

Officers

8.1 *Designations.* The officers of the Association shall be a President, a Vice President, a Secretary and a Treasurer. All officers shall be elected for terms of one year by the Board of Directors. Such officers shall hold office until their successors are elected and qualified.

8.2 *President.* The President shall preside at all meetings of the Board of Directors, shall have general supervision of the affairs of the Association, and shall perform such other duties as are incident to the office or are properly required of the President by the Board of Directors.

8.3 *Vice President.* During the absence or disability of the President, the Vice President shall exercise all the functions of the President. The Vice President shall have such powers and discharge such duties as may be assigned to him or her from time to time by the Board of Directors.

8.4 *Secretary.* The Secretary shall issue notices for all meetings, except for notices of special meetings of the members and the Board of Directors which are called by the requisite number of Directors, shall keep minutes of all meetings, shall have charge of the seal and the corporate books, and shall make such reports and perform such other duties as are incident to the office, or are properly required of the Secretary by the Board of Directors.

8.5 *Treasurer.* Unless the Condominium is managed by a management firm (outside manager), the Treasurer shall have the custody of all monies and securities of the Association and shall keep regular books of account, shall disburse the funds of the Association in payment of the just demands against the Association or as may be ordered by the Board of Directors (taking proper vouchers for such disbursements) and shall render to the Board of Directors from time to time as may be required, an account of all transactions undertaken as Treasurer and of the financial condition of the Association, and shall perform such other duties as are incident to the office or are properly required by the Board of Directors.

8.6 *Delegation.* If any officer of the Association is absent or unable to act and no other person is authorized to act in such officer's place by the provisions of these Bylaws, the Board of Directors may from time to time delegate the powers or duties of such officer to any other officer or any Director or any other person it may select.

8.7 *Vacancies.* Vacancies in any office arising from any cause may be filled by the Board of Directors at any regular or special meeting of the Board.

8.8 *Other Officers.* The Board of Directors may appoint such other officers or agents as it shall deem necessary or expedient, who shall hold their offices for such terms and shall exercise such powers and perform such duties as shall be determined from time to time by the Board of Directors.

8.9 *Loans.* No loan shall be made by the Association to any officer.

8.10 *Term-Removal.* The officers of the Association shall hold office until their successors are chosen and qualified. Any officer or agent elected or appointed by the Board of Directors may be removed at any time, with or without cause, by the affirmative vote of a majority of the whole Board of Directors, but such removal shall be without prejudice to the contract rights, if any, of the person so removed.

8.11 *Bonds.* The Board of Directors may, by resolution, require any and all of the officers to provide bonds to the Association, with surety or sureties acceptable to the Board, conditioned for the faithful performance of the duties of their respective offices, and to comply with such other conditions as may from time to time be required by the Board of Directors.

ARTICLE IX

Depositories

The monies of the Association shall be deposited in the name of the Association in such bank or banks or trust company or trust companies as the Board of Directors shall designate, and shall be drawn from such accounts only by check or other order for payment of money signed by such persons, and in such manner, as may be determined by resolution of the Board of Directors.

ARTICLE X

Notices

Except as may otherwise be required by law, any notice to any member or Director may be delivered personally or by mail. If mailed, the notice shall be deemed to have been delivered when deposited in the United States mail, addressed to the addressee at his or her last known address in the records of the Association, postage prepaid.

ARTICLE XI

Seal

The corporate seal of the Association, if any, shall be in such form and bear such inscription as may be adopted by resolution of the Board of Directors, or by usage of the officers on behalf of the Association.

ARTICLE XII

Books and Records

The Association shall keep correct and complete books and records of account and shall keep minutes of the proceedings of its Board of Directors; and shall keep at its registered office or principal place of business, or at the office of its transfer agent or registrar, a record of its Directors; giving the names and addresses of all Directors, which books and records shall be subject to inspection by any member during reasonable business hours.

ARTICLE XIII

Amendments

13.1 *Bylaws.* These Bylaws may be amended only with the written approval of Unit Owners who represent at least sixty-seven percent (67%) of the total allocated votes in the Association and holders of at least fifty-one (51%) percent of the first mortgages (based on one (1) vote for each first mortgage owned) of the individual Units.

13.2 *Conflict.* In the case of any conflict between the Articles of Incorporation and these Bylaws, the Articles shall control; and in the case of any conflict between the Declaration and these Bylaws, the Declaration shall control.

ARTICLE XIV

Indemnification of Officers, Directors, Employees, and Agents

The Association shall indemnify its officers, Directors, employees, and agents to the greatest extent permitted by law. The Association shall have power to purchase and maintain insurance on behalf of any person who is or was a Director, officer, employee, or agent of the Association or who is or was serving at the request of the Association as an officer, employee, or agent of another Association, partnership, joint venture, trust, other enterprise, or employee benefit plan, against any liability asserted against such person and incurred by such person in any

such capacity or arising out of any status as such, whether or not the Association would have the power to indemnify such person against such liability under the provisions of this Article.

ARTICLE XV

Attorney's Fees

Should any dispute arise regarding the terms of these Bylaws, The Declaration, the Articles of Incorporation, or the Rules and Regulations of the Association, the prevailing party shall recover reasonable attorney's fees and costs, including those for appeals.

ARTICLE XVI

Venue

Venue, for purposes of these Bylaws, shall be King County, Washington.

ARTICLE XVII

Fiscal Year

The fiscal year of the Association shall be a calendar year, unless determined otherwise by the Board of Directors.

ADOPTED BY RESOLUTION OF THE ASSOCIATION'S INITIAL BOARD OF DIRECTORS on the __ day of _____, 1999.

Gary Steinvall

Terry Wambaugh

John C. Dimmer

Maple Court Seattle Condominium Assoc.

Condominium Declaration





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KING COUNTY, WA

TRANSACTION TI DCON 47.00

Return Address

Mark E. Holcomb
820 "A" Street, #600
Tacoma, WA 98402

Please print legibly or type information.

Document Title(s) (Or transactions contained therein):

1. Declaration and Covenants, Conditions, Restrictions and Easements for
2. Maple Court Seattle, A Condominium
- 3.
- 4.

Grantor(s) (Last name first, then first name and initials):

1. Roosevelt, LLC
- 2.
- 3.
- 4.
5. Additional Names on Page _____ of Document

Grantee(s) (Last name first, then first name and initials):

1. Maple Court Seattle, A Condominium
- 2.
- 3.
- 4.
5. Additional Names on Page _____ of Document.

Legal Description (Abbreviated: i.e., lot, block, plat; or section, township, range):

NE 1/4 SE 1/4 Sec. 32 T 26N R. 4E WM

Legal Description is on Page _____ of Document.

Reference Number(s) (Of documents assigned or released):

Additional Reference Numbers on Page _____ of Document

Assessor's Property Tax Parcel/Account Number

5101403-8250-06

The Auditor/Recorder will rely on the information provided on this cover sheet. The staff will not read the document to verify the accuracy or completeness of the indexing information provided herein.

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**DECLARATION
AND
COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS
FOR
MAPLE COURT SEATTLE, A CONDOMINIUM**

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ROOSEVELT, LLC, a Washington Limited Liability Company, is the owner of the property hereinafter described and submits the land described in Paragraph 2 below, together with all buildings, improvements and structures thereon, and all easements, rights and appurtenances belonging thereto, and all items of personalty intended for use in connection therewith (collectively referred to in this Declaration as the "Property") to the provisions of the Washington Condominium Act of the State of Washington (RCW 64.34 et seq., referred to herein as "the Act").

1. Definitions.

- "Act," or "Condominium Act" means the Washington Condominium Act, Chpt 64.34 RCW.
- "Articles" shall mean the Articles of Incorporation for the Maple Court Seattle, A Condominium.
- "Allocated interests" means the undivided interests in the Common Elements, the common expense liabilities and the votes in the Association allocated to each Unit.
- "Assessment" means all sums chargeable by the Association against a Unit including, without limitation: (a) regular and special assessments for common expenses, special allocation charges and charges and fines imposed by the Association; (b) interest and late charges on any delinquent account; and (c) costs of collection, including reasonable attorney's fees, including those for appeals, incurred by the Association in connection with the collection of a delinquent Owner's Account.

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- "Association" means the Maple Court Seattle, A Condominium.
- "Board" or "Board of Directors" means the Board of Directors for the Maple Court Seattle, A Condominium.
- "Bylaws" shall mean the Bylaws of the Maple Court Seattle, A Condominium.
- "Commercial Unit" means any Unit restricted to commercial or retail use in Section 10(c), as listed in Schedule B and show on the Survey Map and Plans.
- "Common Elements or Facilities" means all portions of the Condominium other than the Units, or Limited Common Elements.
- "Common Expenses" means expenditures made by, or financial liabilities of, the Association together with any allocations for reserves.
- "Common expense liability" means the liability for common expenses allocated to each Unit pursuant to this Declaration.
- "Condominium" means the real property, portions of which are designated for separate ownership and the remainder of which is designated for common ownership solely by the Owners of those portions.
- "Conveyance" means any transfer of the ownership of a Unit, including a transfer by deed or by real estate contract and, with respect to a Unit in a Leasehold Condominium, a transfer by lease or assignment thereof, but shall not include a transfer solely for security.
- "Declarant" shall mean ROOSEVELT, LLC, its successors and/or assigns.
- "Declarant control" means the right of the Declarant or persons designated by the Declarant to appoint and remove officers and members of the Board of Directors, its successors or assigns, or to veto or approve a proposed action of the Board or Association.
- "Declaration of Covenants, Conditions and Restrictions" means this document as recorded or as amended in the future.
- "Development rights" means any right or combination of rights reserved by Declarant in the Declaration which are not "Special Declarant Rights," including, but not limited to: (a) creating Units, Common Elements, or Limited Common Elements within the real property including or adding to the Condominium; (b) subdividing Units or converting Units into Common Elements; (c) withdraw real property from the condominium; and (d) reallocating Limited Common Elements with respect to Units that have not been conveyed by the Declarant.

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- "Eligible mortgagee" means the holder of a mortgage on a Unit who has filed with the Secretary of the Association a written request that the holder be given copies of notices of any action by the Association that requires the consent of mortgagees.

- "Foreclosure" means a forfeiture or judicial or nonjudicial foreclosure of a mortgage, deed of trust, or real estate contract, or a deed in lieu thereof.

- "Identifying number" means the designation of each Unit in the Condominium.

- "Institutional holder" means a mortgagee which is a bank, or savings and loan association, or established mortgage company, or other entity chartered under federal or state laws, any corporation or insurance company, or any federal or state agency.

- "Limited Common Element" means a portion of the Common Elements allocated by the Declaration or by operation of the Act for the exclusive use of one or more, but fewer than all, of the Units.

- "Manager" or "Managing Agent" means the person or company designated by Declarant or the Board to manage the Condominium.

- "Mortgage" means a mortgage, deed of trust, or real estate contract.

- "Mortgagee" shall mean the beneficial owner, or the designee of the beneficial owner, of an encumbrance on a Unit created by a mortgage or deed of trust, and, except as otherwise herein set forth, shall also mean the vendor, or the designee of a vendor, of a real estate contract for the sale of a Unit.

- "Owner" or "Unit Owner" means the Owner of record, whether one or more persons, including the Declarant, of a Unit, but does not include a person who has an interest in the Unit solely as security for an obligation. Owner or Unit Owner also means the vendee, not the vendor, of a Unit under a real estate contract.

- "Person" means a natural person, corporation, partnership, limited partnership, trust, governmental subdivision or agency, or other legal entity.

- "Property" shall mean the land, the buildings and all improvements and structures now or hereinafter placed on the land described on Exhibit "A".

- "Purchaser" means any person, other than Declarant, who, by means of a conveyance, acquires a legal or equitable interest in a Unit other than: (a) a leasehold interest, including renewal options, of less than twenty (20) years at the time of creation of the Unit; or, (b) as security for an obligation.

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• "Real property" means any fee, leasehold, or other estate interest in, over, or under land, including structures, fixtures, and other improvements thereon and easements, rights, and interests pertinent to which by custom, usage, or law, pass with a conveyance of land although not described in the contract of sale or instrument of conveyance. Real property includes parcels, with or without upper or lower boundaries, and spaces that may be filled with air or water.

• "Residential purposes" means use for dwelling or recreational purposes or both.

• "Residential Unit" means any Unit restricted to residential use as listed on Schedule B and as shown on the Survey Map and Plan and which is not a Commercial Unit.

• "Sale," "transfer," or "lease" means a voluntary transfer or conveyance to a purchaser or lessee of any legal or equitable interest in a Unit, but does not include the transfer or release of a security interest.

• "Special Allocation" means certain expenses of this Association, including allocations to reserves, that are allocated to fewer than all Units as provided in paragraph 14 and as allowed pursuant to RCW 64.34.360(3)(b).

• "Special Declarant rights" means rights reserved for the benefit of the Declarant to do as follows: (a) complete improvements indicated on survey maps and plans filed with the Declaration; (b) maintain a sales/management office, or model Unit, and maintain signs on the common elements advertising the condominiums, and models; (c) use easements through the common elements for the purposes of making improvements within the condominium; and (d) elect, appoint or remove any officer of the Association or any master association or any member of the Board of Directors during any period of Declarant control.

• "Survey Map and Plans" shall mean the Survey Map and Plans recorded simultaneously with this Declaration and any amendments, corrections, and addenda thereto subsequently recorded.

• "Unit" means a physical portion of the Condominium designated for separate ownership, the boundaries of which are described in this Declaration. Unit includes Residential Unit and Commercial Unit.

• "Unit Owner" means a Declarant or other person who owns a Unit, but does not include a person who has an interest in the Unit solely as security for an obligation. Unit Owner means the vendee, not the vendor, of a Unit under a real estate contract.

2. Description of Land. A parcel of land, located in King County, Washington, shown on that certain Condominium Survey Map and Plan, recorded under King County Recorder's File No.

_____ and styled "Maple Court Seattle, A Condominium." The legal description of the land is set forth in Exhibit "A".

3. Description of Building. Maple Court Seattle condominiums will consist of a single, 4 story building containing twenty-six (26) residential condominium Units, and two (2) commercial condominium Units. The residential building is of wood frame construction over a concrete foundation and post-tensioned garage, with stucco and vinyl siding and a composition roof. The building is located, along with the Common Elements, as shown on the Survey Map and Plan with areas to all Units.

4. Description of Units.

(a) Residential Units. There are four (4) residential Unit types having various layouts with the following particulars:

Type A Unit: Type A Units contain two (2) bedrooms, two (2) baths, a kitchen, a dining area, and a great room. Type A Units have a built-in gas burning fireplace. The interior square footage of Type A Units is approximately 918.7 square feet.

Type B Unit: Type B Units contain one (1) bedroom, one (1) whole bath, a kitchen, a dining area, and a great room. Type B Units have a built-in gas burning fireplace. The interior square footage of Type B Units is either 714.5 square feet or 757.3 square feet. Unit 203 will be designed to accommodate a person with disabilities and has widened doorways and modified bathrooms.

Type C Unit. Type C Units contain two (2) bedrooms, two (2) baths, a kitchen, a dining area, and a great room. Type C Units also have a built-in gas burning fireplace. The interior square footage of Type C Units is either 1028.3 square feet or 1086.9 square feet. Units 105 and 106 will be designed to accommodate a person with disabilities and has widened doorways and modified bathrooms. Unit 105 contains two (2) whole baths.

Type D Unit. Type D Units contain two (2) bedrooms, two (2) baths, a kitchen, a dining area, and a great room. Type D Units also have a built-in gas burning fireplace. The interior square footage of Type D Units is approximately 965.2 square feet.

(b) Commercial Units. There are two (2) commercial Unit types having various layouts with the following particulars:

Commercial Space A has an area of 1531.5 square feet and commercial Space B has an area of 1276.4 square feet. Both spaces have two entrance/exit doors with awning for signing. No parking spaces are assigned to the spaces.

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(c) Location. The location of each Residential and Commercial Unit is shown on the Survey Map and Plan.

(d) Access to Common Elements. Each Unit has direct access to all the Common Elements and other facilities in as much as it opens directly to the outside. The Common Elements' entryway and exterior doors of the Commercial Units leads to a public street.

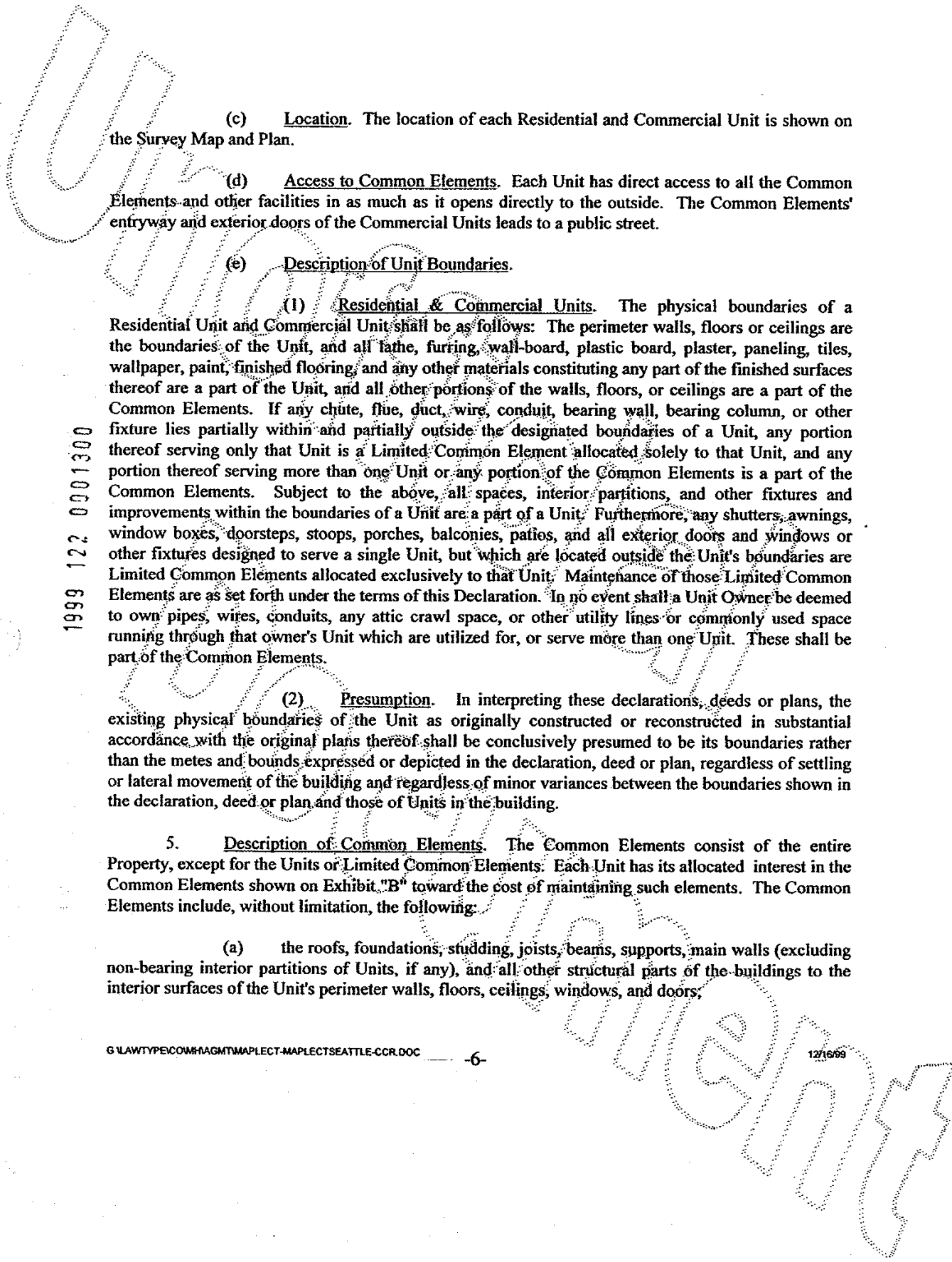
(e) Description of Unit Boundaries.

(1) Residential & Commercial Units. The physical boundaries of a Residential Unit and Commercial Unit shall be as follows: The perimeter walls, floors or ceilings are the boundaries of the Unit, and all lath, furring, wall-board, plastic board, plaster, paneling, tiles, wallpaper, paint, finished flooring, and any other materials constituting any part of the finished surfaces thereof are a part of the Unit, and all other portions of the walls, floors, or ceilings are a part of the Common Elements. If any chute, flue, duct, wire, conduit, bearing wall, bearing column, or other fixture lies partially within and partially outside the designated boundaries of a Unit, any portion thereof serving only that Unit is a Limited Common Element allocated solely to that Unit, and any portion thereof serving more than one Unit or any portion of the Common Elements is a part of the Common Elements. Subject to the above, all spaces, interior partitions, and other fixtures and improvements within the boundaries of a Unit are a part of a Unit. Furthermore, any shutters, awnings, window boxes, doorsteps, stoops, porches, balconies, patios, and all exterior doors and windows or other fixtures designed to serve a single Unit, but which are located outside the Unit's boundaries are Limited Common Elements allocated exclusively to that Unit. Maintenance of those Limited Common Elements are as set forth under the terms of this Declaration. In no event shall a Unit Owner be deemed to own pipes, wires, conduits, any attic crawl space, or other utility lines or commonly used space running through that owner's Unit which are utilized for, or serve more than one Unit. These shall be part of the Common Elements.

(2) Presumption. In interpreting these declarations, deeds or plans, the existing physical boundaries of the Unit as originally constructed or reconstructed in substantial accordance with the original plans thereof shall be conclusively presumed to be its boundaries rather than the metes and bounds expressed or depicted in the declaration, deed or plan, regardless of settling or lateral movement of the building and regardless of minor variances between the boundaries shown in the declaration, deed or plan and those of Units in the building.

5. Description of Common Elements. The Common Elements consist of the entire Property, except for the Units or Limited Common Elements. Each Unit has its allocated interest in the Common Elements shown on Exhibit "B" toward the cost of maintaining such elements. The Common Elements include, without limitation, the following:

(a) the roofs, foundations, studding, joists, beams, supports, main walls (excluding non-bearing interior partitions of Units, if any), and all other structural parts of the buildings to the interior surfaces of the Unit's perimeter walls, floors, ceilings, windows, and doors;



(b) the pipes, wires, conduits, and other fixtures and equipment for all utilities, excluding plumbing, electrical and similar fixtures, which fixtures are located within a Unit for the exclusive use of that Unit;

(c) any entrance ways, porches, decks, railings, stairs, stairways, walkways, breezeways and bridges, if any, connecting to each Unit, except for certain areas identified as Limited Common Elements on the Survey Map and Plan (certain entryways and decks are shared and may be converted to Limited Common Elements or otherwise subject to rules and regulations of the Board);

(d) the lawn and sidewalks which surround and provide access to the building;

(e) the grounds, fences and all facilities relating thereto; and

(f) the elevator, and related apparatus.

6. Description of Limited Common Elements. Certain portions of the Common Elements are reserved for use of certain Units to the exclusion of the other Units and are designated in this Declaration as "Limited Common Elements." A description of the Limited Common Elements, stating to which Units their use is reserved, is as follows:

(a) Patios and Decks. The Residential Units have set aside as a Limited Common Element, the patio or deck located immediately adjacent to the Unit (as more particularly shown on the survey map and plans). No patio may be expanded beyond the boundaries delineated on the Survey Map and Plan as Limited Common Element.

(b) Storage Locker. The Residential Units shall have set aside as a Limited Common Element the storage locker assigned to a Unit as identified in Exhibit "B," or by amendment to Schedule "B" signed only by the Declarant. Any storage locker remaining unassigned after Declarant has conveyed all Units shall be for common use or rental to a Unit Owner pursuant to rules and regulations adopted by the Board.

(c) Fireplace Bay. Residential Units have set aside, as a Limited Common Element, the built-in-gas fireplace bay and related appurtenance as delineated on the Survey Map and Plan. A Unit Owner's use of the fireplace may be subject to rules and regulations to reduce the risk of fire hazards adopted by the Board of Directors which may be changed from time to time.

(d) Mailboxes. Each Unit shall have set aside a separate mailbox within the central group of mailboxes identified on the Survey Map and Plan or at a location otherwise determined by the Board of Directors.

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(e) Heat Pumps or Gas Boilers. If a Unit has a heat pump or gas boiler installed, the heat pump or gas boiler shall be a Limited Common Element and the Unit Owner having that heat pump or gas boiler shall be responsible for the maintenance, repair and replacement of the equipment.

(f) Commercial Entryway. Each Commercial Unit shall have, as a limited common element, the access ways and entryways abutting Roosevelt Way serving the Commercial Unit.

(g) Parking Space. The Residential Units shall have set aside as a Limited Common Element the parking space assigned to a Unit as identified in Schedule "B," or by amendment to Schedule "B" signed only by the Declarant. Any parking space remaining unassigned after Declarant has conveyed all Units shall be for common use or rental to a Unit Owner pursuant to rules and regulations adopted by the Board.

7. Allocated Interests.

(a) Common Expense Liability and Interests. The allocated interest of each of the Residential Units and Commercial Units of the condominium for purposes of common expense liabilities and interests in the common elements is set forth in Schedule B, subject to the provisions of paragraph 14. Such allocated interests have been determined on the formula of the square footage of the particular Residential or Commercial Unit divided by the total square footage for all Residential and Commercial Units (26,229.80 sq. ft.). The Declarant has made minor adjustments to these percentages, due to rounding, so that all percentages equal one hundred percent (100%).

(b) Votes in the Association. The votes in the Association shall be allocated equally among all Residential and Commercial Units with each Unit having one (1) vote.

8. Association and Bylaws.

(a) Maple Court Seattle, A Condominium. A Unit Owner shall automatically be a member of "Maple Court Seattle, A Condominium" (the "Association"), a Washington non-profit corporation consisting of all of the Unit Owners and shall remain a member of the Association until such time as his ownership ceases for any reason, at which time his membership in the Association shall automatically cease. Membership shall be appurtenant to and may not be separated from ownership of each Unit. The owners of Units covenant and agree that the administration of the Property shall be in accordance with the provisions of this Declaration and the Articles of Incorporation, Bylaws of the Association, and the Rules and Regulations. The Articles of Incorporation and Bylaws provide that the affairs of the Association shall be managed by a Board of Directors. The Articles of Incorporation and Bylaws effective as of the date of this Declaration are hereby adopted as the Articles of Incorporation and Bylaws of the Association. Such Articles of Incorporation and Bylaws may be amended as therein provided.

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(b) Board of Directors. The affairs of the Association shall be managed by a Board of Directors. The number of Directors which shall constitute the initial Board shall be three (3). Until succeeded by the Directors elected by the Unit Owners, Directors need not be Unit Owners. At least one-third (1/3) of the terms of the members of the Board of Directors shall expire annually as provided in the Bylaws. In any event, however, each Director shall hold office until such time as his successor has been elected.

(c) Declarant Control. The Declarant shall have the right to select some or all of the Directors, and such Directors need not be Unit Owners, until the earliest of the following event happens:

- (1) a date sixty (60) days after the conveyance of seventy-five (75%) percent of the Units to Unit Owners other than the Declarant; or
- (2) a date two (2) years after the last conveyance or transfer of record of a Unit except as security for a debt; or
- (3) a date on which the Declarant records an amendment to the declaration to voluntarily surrender the right to further appoint and remove officers and members of the Board of Directors.

Upon the happening of any of the foregoing events, the Directors selected by the Declarant shall resign, to be succeeded by Directors elected by the Unit Owners, and the control of the condominium shall thereafter pass from the Declarant to the Association of the Unit Owners.

During the period of Declarant control, the Declarant may veto or approve a proposed action of the Board of Directors or the Association, provided such action is taken in writing within (30) days after receipt of written notice of the proposed action. Failure of the Declarant to timely veto or approve a proposed action shall be deemed approval by the Declarant.

(d) Directors from Unit Owners Appointed by Declarant: Not later than sixty (60) days after conveyance of twenty-five (25%) percent of the Units which may be added to Unit Owners other than a Declarant, at least one member (and not less than 25%) of the Board of Directors must be elected by Unit Owners other than the Declarant. Further, no later than sixty (60) days after conveyance of fifty percent (50%) of the Units which may be added not less than 1/3 percent (33 1/3%) of the Board of Directors must be elected by Unit Owners other than the Declarant.

(e) Election by Members of Directors: Within thirty (30) days after the termination of any period of Declarant control, the Unit Owners shall elect a Board of Directors of at least three (3) members, a majority of whom must be Unit Owners. The Board of Directors shall then elect their officers from the members of the Board of Directors, as set forth in the Bylaws. The members of the Board of Directors and officers shall take office upon election.

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(f) Removal of a Director. The Unit Owners, by a two-thirds (2/3) vote of the voting power in the Association present and entitled to vote at a meeting of the Unit Owners at which a quorum is present, may remove any member of the Board of Directors with or without cause, other than a member appointed by the Declarant during the Declarant's period of control. The Declarant may not remove any member of the Board of Directors elected by the Unit Owners, even if that Director was elected during the Declarant's period of control. Further, prior to the termination of the period of Declarant control, the Unit Owners, other than the Declarant, may remove by a two-thirds (2/3) vote any Director elected by the Unit Owners.

(g) Standard of Care. If a Director is appointed by the Declarant, the care required of that Director shall be the care of a fiduciary to the other Unit Owners. If a Director is elected by the Unit Owners, then the duty of care required shall be ordinary and reasonable care. However, if the statutory standard of care is, at any time, different than the standard of care set forth in these Bylaws, the Bylaws shall be deemed amended so that the standard of care shall be that standard set forth statutorily for condominiums in the State of Washington. This paragraph shall not apply where the consequences of such act, omission, error, or negligence are covered by the insurance obtained by the Board.

(h) Indemnification. The Association shall indemnify its Directors and Officers against all liability, damage, and expenses arising from or in connection with service as Directors and Officers with this Association to the maximum extent and under all circumstances permitted by law.

9. Voting. Every Owner of a Unit shall be a member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any Unit which is subject to assessment. Natural persons, partnerships, corporations, trusts, or other lawful business entities may own or have an ownership interest in a Unit. There should be one voting Owner or agent for each Unit. Such voting Owner or agent shall be designated by the Owner or Owners of a Unit by written notice signed by each party with an ownership interest, which notice shall be filed with the Secretary of the Board of Directors. The voting agent need not be an Owner. Any designation of voting Owner or agent may be revoked at any time by any one of the parties with an ownership interest in the Unit on written notice filed with the Secretary of the Board of Directors. Such designation shall be deemed revoked when the Secretary receives actual notice of the death or judicially declared incompetency of the Owner of the Unit, or of the conveyance of such ownership interest. When no designation is made, or where designation has been made and revoked and no new designation has been made, the voting Owner shall be the person or group composed of all Owners of that Unit who attend any meeting of the Association; however, votes may not be split by multiple Owners of a Unit. Thus, if multiple Owners cannot agree on a vote, their vote will not be counted on a vote of the Association membership, even though those Owners may be counted for purposes of a quorum (as if abstaining). As used in this Declaration, the term "total voting power" shall mean the total number of votes, as described above, which may be exercised at the time the vote is taken.

10. General Protective Covenants. The following additional or supplemental protective covenants and restrictions on use of property shall apply to Maple Court Seattle, A Condominium.

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(a) Use by Declarant: The Declarant may maintain a sales office, management office and model within a Unit or on Common Elements in the Condominium until such time as its right to select Directors terminates pursuant to Paragraph 8. During this time, the Declarant may maintain signs on the Common Elements advertising the Condominium and Individual Units.

(b) Residential Units. The Residential Units are intended for and restricted to use as single family residences only, on an ownership, rental or lease basis, and for social, recreational, or other reasonable activities normally incident to residential use, including use as a home office or artist studio that does not involve regular visits by customers or clientele, except as provided in paragraph 10(a) above.

(c) Commercial Units. The Commercial Units are intended for and restricted to use as retail sales, office and/or those commercial uses permitted under the applicable City of Seattle Ordinances, except as provided below:

(i) The Commercial Units shall not be used for conducting: wholesale or retail sales or rental of pornographic literature, photographs or movies; dance hall; pool hall; video arcade; tattoo parlor; card room or other similar form of amusement center; musical school; adult motion picture theater; laundry; dry cleaning, dyeing or rug cleaning plant; jail; hotel; bar or tavern; restaurants; packaged liquor store; taxidermy shop; retail pet shop or small animal clinic; work release center, drug rehabilitation center or social service agency.

(ii) The owner of each Commercial Unit shall not allow or permit any continuous vibration ("Vibration") or any offensive or obnoxious and continuing noise ("Noise") or any offensive or obnoxious and continuous odor ("Odor") to emanate from the Commercial Unit into the Residential Units, nor shall the Owner allow or permit any machine or other installation therein to constitute a nuisance or otherwise to unreasonably interfere with the safety or comfort of any of the Owners of any other Units. Upon the failure of the Owner of the Commercial Unit to remedy Noise or Vibration, after notice and opportunity to be heard, the Board may at its option either: 1) cure such condition at the Owner's cost and expense; or 2) pursue any other available legal or equitable remedy. Upon the failure of the Owner to remedy Odor after notice and opportunity to be heard, the board may at its option either: 1) attempt to resolve the matter by agreement with the Owner; or 2) submit the matter to arbitration by a panel of three independent arbitrators, in which case one arbitrator shall be chosen by the Board, the second arbitrator shall be chosen by the Owner, and the third arbitrator shall be chosen by the other two arbitrators. Construction, remodeling, and maintenance of the Commercial Unit and activities reasonably necessary to accomplish the same shall not be deemed to Vibration, Noise or Odor within the meaning of this subsection.

(iii) The delivery or shipment of merchandise, fixtures, and supplies to and from any Commercial Unit shall be accomplished in a manner that shall not unreasonably interfere with the quiet enjoyment or security of the Residential Units. Unless otherwise determined by the Board of Directors, all deliveries shall be between the hours of 8:00 a.m. and 4:00 p.m. during the working week.

(iv) The owner of a Commercial Unit shall not use nor occupy the Unit, nor do or permit anything to be done thereon in any manner which shall make it impossible for the Association to carry any insurance required or reasonably deemed to be necessary, or which will invalidate or unreasonably increase the cost thereof, of which will cause structural injury to the buildings, or which would constitute a public or private nuisance, or which would violate any laws, regulations, ordinances or requirements of the federal, state or local governments or of any other governmental authorities having jurisdictions over the property.

(d) Leases:

(i) Residential Unit. The following provisions shall apply to the leasing or rental of Units. No lease or rental of a Residential Unit may be for less than the entire Unit. The Board may adopt a rule that requires any Owner desiring to rent a Residential Unit to have a prospective tenant (other than a relative of the Owner) screened, at the Owner's expense by a tenant screening service designated and approved by the Board and to furnish the report of the tenant screening service to the Board for approval prior to Owner's entering into a lease with the prospective tenant.

(ii) Commercial Unit. The owner of a Commercial Unit may lease all or any portion of the Unit for the purposes for which the Unit may be used.

(iii) Storage Lockers and Parking Spaces. Storage Lockers and Parking Spaces may be leased only to an Owner or Tenant of a Unit in the Condominium.

(iv) General Lease Requirements. Prior to leasing or renting any Residential or Commercial Unit (including a relative of the Owner), an Owner shall give five (5) days notice to the Management Company stating that is the Owner's intent to rent the Unit. Leases shall be in writing and the tenant shall be subject to all of the provisions of this Declaration, the Articles of Incorporation, Bylaws, and Rules and Regulations, and any failure by the tenant to comply with the terms of such documents shall be a default under the Lease. If any lease or rental agreement of a Unit does not contain the foregoing provisions or if there is no written lease or rental agreement, such provisions shall nevertheless be deemed to be part of the lease or rental agreement and binding upon the Owner and the tenant by reason of their being stated in this Declaration. Copies of all leases and rental agreements shall be delivered to the

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Association before the tenancy commences. If any tenant or occupant of a Unit violates or permits the violation by his or her guests and invitees of any provisions hereof or of the Bylaws or of the rules and regulations of the Association, and the Board determines that such violations have been repeated and that a prior notice to the occupant has been given, the Board may give notice to the occupant and Owner thereof to forthwith cease such violations; and if such violation is thereafter repeated, the Board shall have the authority, on behalf of and at the expense of the Owner, to evict the tenant or occupant if the Owner fails to do so after the Notice. The Board shall have no liability to an Owner or occupant for any eviction made in good faith. The Association shall have a lien against the Owner's Unit for any costs incurred by it in connection with such eviction, including reasonable attorney fees, which may be collected and foreclosed by the Association in the same manner as Assessments are collected and foreclosed under Article F4.

(e) Time Shares: Time-Sharing is prohibited.

(f) Exterior Appearance: In order to preserve a uniform appearance of the building and those portions of the Common Elements or Limited Common Elements which are visible to the public, the Board may require and provide for the painting, staining, and other decorative finish of the building and the Common Elements or Limited Common Elements which are visible to the public and prescribe the type and color of such decorative finishes and may prohibit, require or regulate any modification or decoration of the building and any Common Elements or Limited Common Elements which are visible to the public and which are undertaken or proposed by a Unit Owner. This power of the Board extends to screens, doors, awnings, gutters, railings, flower boxes, gardening areas and other portions of each Residential Unit which are visible to the public. No exterior radio, television antennae, cable dish, windsocks, hanging pots, artwork, wind-chimes, or the like may be installed without the prior written consent of the Board.

(g) Garbage and Refuse. All garbage and other waste shall be kept in appropriate sanitary containers for proper disposal and shall be screened from view. Except as provided by the Association, the removal and disposal of all such materials shall be the sole responsibility of the Unit Owner.

(h) Nuisances. No noxious or undesirable thing, or noxious or undesirable use, shall be permitted or maintained within any Unit, or on any portion of the Property. If the Board of Directors determines that a thing or use is undesirable or noxious, that determination shall be conclusive. Likewise, all Unit Owners shall be considerate of all other Unit Owners and shall limit noise from radios, televisions, sound and video systems, animals, etc., according to any rules and regulations established by the Association. Furthermore, Unit Owners shall be responsible for the actions of their guests, invitees, lessees, agents, and pets as these individuals and animals shall also be subject to any rules and regulations established by the Board of Directors or the Association. Violation of any such rule or regulation shall be deemed a nuisance.

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(i) Rules and Regulations. The Board of the Association is empowered to pass, amend, and revoke detailed administrative rules and regulation which are deemed to be necessary or convenient from time to time to insure compliance with the general guidelines of the Declaration and to insure enforcement of these protective covenants and to insure the peaceful habitation by all Owners and lessees of Units.

(j) Common Walks. Common walks and other general Common Elements shall be used exclusively for normal transit and no obstructions and/or decorations or other items shall be placed on or within such areas except by the written consent of the Board.

(k) Effect on Insurance: Nothing shall be kept or done in any Unit or in any Common Element which will increase the rate of insurance on the Common Elements, other Units, or buildings without the prior written consent of the Board. Nothing shall be kept or done in any Unit or in any Common Element which will result in the cancellation of insurance on any Unit or building or any part of the Common Elements, or which would be a violation of any laws.

(l) Pets. Domesticated animals, birds or reptiles ("pets") may be kept in the Units subject to rules and regulations adopted by the Board. Dogs will not be allowed on the common elements unless they are on a leash and are being walked to or from the Unit to a public road. The Board may at any time require the removal of a pet which it finds is disturbing other owners unreasonably, and may exercise this authority for specific pets even though other pets are permitted to remain.

11. Management. The Board of Directors of the Association shall have the authority to enter into a contract for professional management of the condominium. If they enter into such a contract, the maximum term shall not exceed one (1) year. If the contract has been entered into by Declarant during the period of Declarant's control, the contract may be terminable without cause on thirty (30) days written notice.

12. Easements.

(a) Common Elements: Each Unit Owner shall have a non-exclusive easement for, and may use the Common Elements (except Limited Common Elements) in accordance with the purpose for which they were intended without hindering or encroaching upon the lawful right of the other Unit Owners. Without limitation of the foregoing, each Unit Owner shall have a right of ingress to and egress from that Owner's Unit, over and across the lawns and private sidewalks which are part of the Common Element.

(b) Appurtenant: Such Easement described above shall be appurtenant to and shall pass with the title to each Unit, subject to the following:

(1) the right of the Association to assess and collect dues and assessments as hereinafter defined; and

(2) the right of the Association to grant permits, licenses and easements over the Common elements for utilities and other purposes reasonably necessary or useful for the proper maintenance or operation of the project; and

(3) the right of the Association to have reasonable entry into any Unit to make emergency repairs and to do other work reasonably necessary for the proper maintenance and operation of the Unit; and

(4) The right of the Association to pass Rules & Regulations relating to easement rights, which rights may specifically distinguish between the Residential Units and Commercial Units.

(c) Declarant Reservations. The Declarant, for itself, its successors and assigns, hereby reserves an easement over and upon the Common Elements and Limited Common Elements for the purpose of completing the development and construction of any Unit. If it appears that Declarant's development or construction will unreasonably interfere with a Unit Owner's use of the Common or Limited Common Elements, Declarant shall send written notice to the Owner(s) advising him or her of the extent of construction and estimating a time in which the Owner's use may be interrupted or impaired.

13. Physical Boundaries. The physical boundaries of a Unit constructed in substantial accordance with the original survey map and set of plans thereof shall be its boundaries rather than the metes and bounds expressed in the survey map or plans, regardless of settling or lateral movement of the building or minor variance between boundaries shown on the survey map or plans and those of the building.

14. Assessments.

(a) Assessments for Common Expenses. The Board of Directors shall from time to time, and at least annually, prepare a budget for the Association, and determine the amount necessary to meet the common expenses of the Association. The budget shall allocate the expenses and reserves of the Association among Residential and/or Commercial Units as Common Expenses and Special Allocations. Common Expenses shall be allocated to all Units and Special Allocations shall be allocated to fewer than all Units. The underlying intent of the distinction between Common Expenses and Special Allocations is to distinguish between expenses solely attributed to the Residential or Commercial Units. For example, common expenses shared between Residential and Commercial Units shall include administrative expenses, and operating expenses for such utilities as water, sewer and gas. Special Allocations attributed solely to Residential Units shall include, without limitation, elevator maintenance and repair, gardening and landscaping, and parking area maintenance and repairs. Unless determined otherwise by the Board of Directors, all annual, special and emergency assessments shall be fixed at the Owner's Allocated Interest as provided in Schedule B. Special Allocations may be assessed to fewer than all of the Residential Units. For example, the Board of Directors may fix annual

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assessments for the maintenance of the parking stalls on a per parking stall basis so that the Unit Owner of a parking stall will pay 1/34th interest for each stall owned.

(b) Increases in Assessments. The Assessments for each year shall be included in the budget adopted by the Board. In preparing its budget, the Board shall estimate the Common Expenses and Special Allocations of the Association to be paid during the year, make suitable provision for accumulation of reserves, including amounts reasonably anticipated to be required for maintenance, repair, replacement of the Common Elements, and the Limited Common Elements, and shall take into account any surplus or deficit carried over from the preceding year and any expected income to the Association. The Declarant or its agent shall prepare the initial budget for the first fiscal year of the Association. A summary of the budget shall be provided to each Unit Owner within thirty (30) days of the Board's adoption of the budget. The Board shall set a date for a meeting of the Unit Owners to consider ratification of the budget (including assessments) not less than fourteen (14) days nor more than sixty (60) days after mailing the summary. Unless at such meeting, the Owners of Units to which a majority of the votes in the Association are allocated reject the budget, the budget is ratified regardless of whether a quorum is present. In the event the proposed budget is rejected or the required notice is not given, the periodic budget last ratified by the Unit Owners shall be continued until such time as the Unit Owners ratify a subsequent budget proposed by the Board of Directors.

(c) Declarant's Payment Prior to Association Assessment. Until the Association makes a common expense assessment, the Declarant shall pay all common expenses.

(d) Excess in Assessments. The Board of Directors may, but shall not be required to, return excess assessment for any year over and above actual expenses paid or incurred or apply such excess against the following year's assessment. The Board of Directors shall advise all Units promptly, in writing, of the amount of the assessments payable by each of them, respectively, as determined by the Board of Directors, and shall furnish copies of each budget on which such estimates are based to all Unit Owners and to their mortgagees who have requested copies of such budget.

(e) Reserve and Working Capital. There shall be established an adequate reserve fund for the periodic maintenance, repair and replacement of those Common Elements that must be replaced on a periodic basis, which funds shall be maintained out of regular assessments for Common Expenses or Special Allocations. Each Unit's contribution to working capital shall be collected and transferred to the Association at the time the sale of the Unit is closed or when Declarant's control is transferred to the Association pursuant to Paragraph 8 above, whichever is earlier. When control is transferred, the working capital fund shall also be transferred to the Association for deposit in a segregated fund. Declarant must pay, at that time, each unsold Unit's share to the working capital fund. However, Declarant shall be reimbursed when the sale of a Unit closes for which Declarant had previously paid into the working capital fund. Amounts paid into this fund should not be considered as advanced payments of regular assessments as the working capital fund is a separate fund. Declarant may not use the working capital fund to defray any development expenses, reserve contributions to construction costs or to make up any budget deficits while in control of the Association.

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(f) Commencement of Assessments. The regular assessments provided for herein shall commence as to all completed Units (Units to which certificates of occupancy have been issued by the local governmental authorities) on the making of an assessment by the Association, or within sixty (60) days after the date of conveyance of the first Unit, whichever is earlier. Notwithstanding any other provisions herein, until the authority of the Declarant to designate the members of the Board of Directors terminates, the Board may elect not to collect either the full budgeted assessment for each month or any assessment for reserve funds (other than reserves for insurance premiums) and instead may collect and expend only the actual costs of operation of the Common Elements.

(g) Payment of Assessments, Personal Obligation. Assessments are payable monthly in advance or at such other time or times as the Board of Directors may determine. Each assessment, in addition to constituting a lien as provided for in the Act and this Declaration, shall also be, together with interest, costs and reasonable attorney's fees as hereinafter provided, the personal obligation of the person who was the owner of the Unit against which the assessment is made at the time the assessment fell due.

(h) Collection of Assessments. Any assessment not paid within thirty (30) days after the due date shall bear interest from the due date at the maximum rate allowed by law under RCW 19.52.020. The Board of Directors may initiate an action to enforce payment of any delinquent assessment and in such event the Owner liable therefor shall pay all of the costs and expenses incurred incident thereto, including a reasonable sum as attorney's fees (including those for Appeals); all of which shall be secured by the lien provided for in the Act and herein. In addition thereto, the Board of Directors may enforce collection of delinquent assessments in any one or more of the following methods:

(1) On ten (10) days prior written notice to the Owner, the Association may suspend the owner's right of use of any common elements for any period during which any assessment against the Owner's Unit remains unpaid, and/or

(2) An action may be commenced to foreclose the lien for assessments.

(i) Liens for Assessments.

(1) Right of Association. The Association has a lien on a Unit for any unpaid assessments levied against a Unit from the time the assessment is due, together with interest, late charges, and attorneys fees as provided in this Declaration or otherwise allowed by law.

(2) Priority/Exceptions. A lien under this paragraph shall be prior to all other liens and encumbrances on a Unit except: (a) liens and encumbrances recorded before the recording of the Declaration; (b) a mortgage on the Unit recorded before the date on which the assessment sought to be enforced became delinquent; and (c) liens for real property taxes

and other governmental assessments or charges against the Unit. A lien under this paragraph is not subject to the provisions of Chapter 6.13 RCW.

(3) Priority/Mortgages. Except as provided in subparagraphs (4) and (5) of this paragraph, the lien shall also be prior to the mortgages described in subparagraph 2(b) of this paragraph to the extent of assessments for common expenses, excluding any amounts for capital improvements, based on the periodic budget adopted by the Association pursuant to the Act which would have become due during the six months immediately preceding the date of a sheriff's sale in an action for judicial foreclosure by either the Association or a mortgagee, the date of a trustee's sale in a nonjudicial foreclosure by a Mortgagee, or the date of recording of the declaration of forfeiture in a proceeding by the seller/vendor under a real estate contract.

(4) Reduction of Priority Period. The priority of the Association's lien against Units encumbered by a mortgage held by an Eligible Mortgagee or by a mortgagee which has given the Association a written request for a notice of delinquent assessments shall be reduced by up to three (3) months if and to the extent that the lien priority under subparagraph (3) of this paragraph includes delinquencies which relate to a period after such holder becomes an Eligible Mortgagee or has given such notice and before the Association gives the holder a written notice of the delinquency. This subparagraph does not affect the priority of mechanics' or materialman's liens, or the priority of liens for other assessments made by the Association.

(5) Priority/Nonjudicial Foreclosure. If the Association forecloses its lien under this paragraph nonjudicially pursuant to Chapter 61.24 RCW, as provided by subparagraph (8) of this paragraph, the Association shall not be entitled to the lien priority provided for under subparagraph (3) of this paragraph.

(6) Notice and Perfection. Recording the Declaration constitutes record notice and perfection of the lien for assessments. While no further recording of any claim of lien for assessments under this paragraph shall be required to perfect the Association's lien, the Association may record a notice of claim of lien for assessments under this paragraph with the King County Auditor. Such recording shall not constitute the written notice of delinquency to a mortgagee referred to in subparagraph (2) of this paragraph.

(7) Three-Year Time Limit. A lien for unpaid assessments and the personal liability for payment of assessments is extinguished unless proceedings to enforce the lien or collect the debt are instituted within three (3) years after the amount of the assessments sought to be recovered becomes due.

(8) Foreclosure Options. The lien arising under this paragraph may be enforced judicially by the Association or its authorized representative in the manner set forth in Chapter 61.12 RCW. The lien arising under this paragraph may also be enforced nonjudicially in the manner set forth in Chapter 61.24 RCW for nonjudicial foreclosure of deeds of trust.

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The Declarant hereby grants with power of sale to Transnation Title Company, as Trustee, all Units in the Condominium and all Property of which the Condominium is a part, which Property is not used principally for agricultural or farming purposes. The Board of Directors may from time to time change the trustee if the trustee is unable or unwilling to act as trustee. Such change shall be effective when written notice of such action, signed and acknowledged by the President of the Association is recorded with the King County Auditor (Such notice shall reference this document and recording numbers). This grant is for the sole purpose of securing the obligations of the Unit Owners to the Association for the payment of assessments. Transnation Title Company or successor trustee, shall act as Trustee for the benefit of the Maple Court Seattle, A Condominium, as beneficiary. On default by any Unit Owner in the payment of the assessments, and on the written request of the beneficiary, Trustee shall have the power and right to sell the trust property in accordance with the Deed of Trust Act of the State of Washington at a public auction to the highest bidder. Any person, including the Association or its authorized representative, shall have the power to purchase the Unit at the foreclosure sale and to acquire, hold, lease, mortgage, or convey the same, except that the Trustee may not bid at the Trustee's sale. The Trustee shall apply the proceeds of the sale as follows: 1) to the expense of the sale, including a reasonable Trustee's fee and attorney's fees and costs; 2) to the obligation owed by the defaulting Unit Owner; and, 3) the surplus, if any, shall be distributed to the beneficiary to be added to the general assessments fund of the Association. On an express waiver in the complaint of any right to a deficiency judgment in a judicial foreclosure action, the period of redemption shall be eight (8) months. Nothing in this paragraph shall prohibit an Association from taking a deed in lieu of foreclosure. This power of sale is not an exclusive remedy; the Association may pursue any other remedy available under the terms of the Declaration or at law.

(9) Receivers. From the time of commencement of an action by the Association to foreclose a lien for nonpayment of delinquent assessments against a Unit that is not occupied by the Owner of the Unit, the Association shall be entitled to the appointment of a receiver to collect from the lessee the rent for the Unit as and when due. If the rental is not paid, the receiver may obtain possession of the Unit; refurbish it for rental up to a reasonable standard for rental Units in this type of condominium; rent the Unit or permit its rental to others; and apply the rents first to the cost of the receivership and attorney's fees thereof, then to the cost of refurbishing the Unit, then to applicable charges, then to costs, fees, and charges of the foreclosure action, and then to the payment of the delinquent assessments. Only a receiver may take possession and collect rents under this subparagraph, and a receiver shall not be appointed less than ninety (90) days after the delinquency. The exercise by the Association of the foregoing rights shall not affect the priority of preexisting liens on the Unit.

(10) Assessments/Foreclosure. Except as provided in Subparagraph (3) of this paragraph, the holder of a mortgage or other purchaser of a Unit who obtains the right of possession of the Unit through foreclosure of a mortgage shall not be liable for assessments or installments thereof that became due prior to such right of possession. Such unpaid assessments shall be deemed to be common expenses collectible from all the Unit Owners,

including such Mortgagee or other purchaser of the Unit. Foreclosure of a mortgage does not relieve the prior Owner of personal liability for assessments accruing against the Unit prior to the date of such sale as provided in this subparagraph.

(11) Joint and Several Liability. In addition to constituting a lien on the Unit, each assessment shall be the joint and several obligation of the Owner or Owners of the Unit to which the same are assessed as of the time the assessment is due. In a voluntary conveyance, the grantee of a Unit shall be jointly and severally liable with the grantor for all unpaid assessments against the grantor up to the time of the grantor's conveyance, without prejudice to the grantee's right to recover from the grantor the amounts paid by the grantee therefor. Suit to recover a personal judgment for any delinquent assessment shall be maintainable in any court of competent jurisdiction without foreclosing or waiving the lien securing such sums.

(12) Late Charges and Default Interest. The Association may from time to time establish reasonable late charges and a rate of interest to be charged on all subsequent delinquent assessments or installments thereof. Delinquent assessments shall bear interest from the date of delinquency at the rate of twelve percent (12%) or the highest rate allowed by law on the date on which the assessments became delinquent, whichever is lower.

(13) Attorney Fees. The Association shall be entitled to recover any costs and reasonable attorneys' fees incurred in connection with the collection of delinquent assessments, whether or not such collection activities result in suit being commenced or prosecuted to judgment. In addition, the Association shall be entitled to recover costs and reasonable attorneys' fees if it prevails on appeal and in the enforcement of a judgment.

(14) Assessment Statements. The Association on written request shall furnish to a Unit Owner or a mortgagee a statement signed by an officer or authorized agent of the Association setting forth the amount of unpaid assessments against that Unit. The statement shall be furnished within fifteen (15) days (ten (10) days for a Resale Certificate) after receipt of the request and is binding on the Association, the Board of Directors, and every Unit Owner, unless and to the extent known by the recipient to be false.

(15) Remedies Cumulative. The remedies provided are cumulative, and the Board may pursue them concurrently, as well as any other remedies which may be available under law although not expressed herein.

(16) Security Deposit. An Owner who has been delinquent in paying his or her monthly Assessments for three of the five preceding months may be required by the Board, from time to time, to make and maintain a security deposit not in excess of three months estimated monthly Assessments, which shall be collected and shall be subject to penalties for non-payment as are other Assessments. The deposit shall be held in a separate account,

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credited to such Owner, and may be resorted to by the Board at any time when such owner is ten days or more delinquent in paying Assessments.

(17) Non-Use. No Unit Owner may exempt himself from liability for his contribution towards the common expenses by waiver of the use or enjoyment of any of the common elements or by abandonment of his Unit.

15. Damage and Repair or Damage to Property.

(a) Initial Board Determination. In the event of damage to any Common Element, the Board shall promptly, and in all events within 30 days after the date of damage, make the following determinations with respect thereto, employing such advice as the Board deems advisable:

(i) The nature and extent of the damage, together with an inventory of the improvements and property directly affected thereby.

(ii) A reasonably reliable estimate of the cost to repair the damage, which estimate shall, if reasonably practicable, be based upon two or more firm bids obtained from responsible contractors.

(iii) The expected insurance proceeds, if any, to be available from insurance covering the loss based on the amount paid or initially offered by the insurer.

(b) Notice of Damage. The Board shall promptly, and in all events within 30 days after the date of damage, shall file a proof of loss statement with the insurance company if the loss is covered by insurance and abide by all terms and conditions of its insurance policies, unless the Board determines it would not be in the best interest of the Association to file a proof of loss. The Board shall then provide each Owner with a written notice describing the damage and summarizing the initial Board determinations made under Paragraph 15(a). If the damage affects a material portion of the Condominium, the Board shall also send the notice to all Mortgagees; and if the damage affects a Unit, the Board shall send the notice to the Mortgagee of that Unit. If the Board fails to do so within the 30 day period, any Owner or Mortgagee may make the determinations required under Paragraph 15(a) and give the notice required under this Section.

(c) Definitions: Damage, Substantial Damage, Repair, Emergency Work. As used in this Article:

(i) Damage shall mean all kinds of damage, whether of slight degree or total destruction.

(ii) Substantial Damage shall mean that in the judgment of a majority of the Board the estimated Assessment determined under Paragraph 15(a)(iv) for any one Unit

exceed ten percent (10%) of the full, fair market value of the Unit before the damage occurred, as determined by the then current assessment for the purpose of real estate taxation.

(iii) Repair shall mean restoring the improvements to substantially the condition they were in before they were damaged, with each Unit and the Common Elements and having substantially the same boundaries as before. Modifications to conform to applicable governmental rules and regulations or available means of construction may be made.

(iv) Emergency Work shall mean work that the Board deems reasonably necessary to avoid further damage or substantial diminution in value to the improvements and to protect the Owners from liability from the condition of the site.

(d) Execution of Repairs.

(i) The Board shall promptly repair the damage and use the available insurance proceeds therefor as provided in Paragraph 16. If the cost of repair exceeds the available insurance proceeds the Board shall impose Assessments against all Units in proportion to their Common Expense Liabilities in an aggregate amount sufficient to pay the excess costs.

(ii) The Board shall have the authority to employ architects, contractors, engineers and others, advertise for bids, and take such other action as is reasonably necessary to make the repairs. Contracts for the repair work shall be awarded when the Board, by means of insurance proceeds and sufficient Assessments, has provided for paying the cost. The Board may authorize the insurance carrier to make the repairs if the Board is satisfied that the work will be done satisfactorily, and if such authorization does not contravene any insurance trust agreement or requirement of law.

(iii) The Board may enter into a written agreement with a reputable financial institution or trust or escrow company so that the institution or company shall act as an insurance trustee to adjust and settle any claim for casualty loss in excess of \$50,000, or for the institution or company to collect the insurance proceeds and carry out the provisions of this Article.

(e) Damage Not Substantial. If the damage as determined under Paragraph 15(c)(ii) is not substantial, the provisions of this Section shall apply.

(i) Either the Board or the requisite number of Owners, within 15 days after the notice required under Paragraph 15(b) has been given, may but shall not be required to, call a special Owners' meeting in accordance with the Bylaws to decide whether to repair the damage.

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(ii) Except for emergency work, no repairs shall be commenced until after the 15 day period and until after the conclusion of the special meeting if such a special meeting is called within the 15 days.

(iii) A decision to not repair or rebuild may be made in accordance with Paragraph 16.

(f) Substantial Damage. If the damage determined under Paragraph 15(c)(ii) is substantial, the provision of this Section shall apply.

(i) The Board shall promptly, and in all events within 30 days after the date of damage, call a special Owners' meeting to consider repairing the damage. If the Board fails to do so within 30 days, then notwithstanding the provisions of the Bylaws, any Owner or first mortgagee of a Unit may call and conduct the meeting.

(ii) Except for emergency work, no repairs shall be commenced until the conclusion of the special Owners' meeting.

(iii) At the special meeting, the following consent requirements will apply:

a) The Owners shall be deemed to have elected to repair the damage in accordance with the original plan unless the Owners of at least 80% of the total voting power of the Condominium other than that held by the Declarant, including every Owner of a Unit which will not be rebuilt and every Owner of a Unit to which a Limited Common Element which will not be rebuilt is allocated, have given their written consent not to repair the damage.

b) The unanimous consent of all Owners will be required to elect to rebuild in accordance with a plan that is different from the original plan.

c) In addition to the consent by the Owners specified above, any election not to repair the damage or not to rebuild substantially in accordance with the original plan will require the approval of eligible holders of first mortgages on Units that have at least 51% of the votes subject to eligible holder mortgages.

d) Failure to conduct the special meeting provided for under Paragraph 15(f)(i) within 90 days after the date of damage shall be deemed a unanimous decision to repair the damage in accordance with the original plan.

g) Effect of Decision Not to Repair. In the event of a decision under this Article not to repair the damage, the Board may nevertheless expend so much 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 improvements and clearing,

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filling, and grading the land), and the remaining funds, if any, and the property shall thereafter be held and distributed as provided in Paragraph 16.

16. Insurance.

(a) General Requirements. Commencing not later than the time of the first conveyance of a unit to a person other than the Declarant, the Association shall maintain, to the extent reasonably available, a policy or policies and bonds necessary to provide (a) property insurance; (b) commercial general liability insurance; (c) fidelity insurance; (d) worker's compensation insurance to the extent required by applicable laws; (e) directors and officers liability insurance; and (f) such other insurance as the Board deems advisable. The Board shall review at least annually the adequacy of the Association's insurance coverage. All insurance shall be obtained from insurance carriers that are generally acceptable for similar projects, authorized to do business in the State of Washington, and so long as any of them are a holder of a mortgage, meet the specific requirements of FNMA, HUD and/or FHLMC regarding the qualifications of insurance carriers. Notwithstanding any other provision herein, the Association shall continuously maintain in effect property, liability and fidelity insurance that meets the insurance requirements for condominium projects established by FNMA, HUD and FHLMC, so long as any of them are a holder of a mortgage or Owner of a Unit, except to the extent such coverage is not available or has been waived in writing by them. All such insurance policies shall provide that coverage may not be canceled or substantially modified (including cancellation for nonpayment of premium) without at least 30 days' prior written notice to any and all insureds named therein, including Owners, Mortgagees, and designated servicers of Mortgagees.

(b) Property Insurance. The property insurance shall, at the minimum, provide all risk or special cause of loss coverage in an amount equal to the full insurable replacement cost of the Common Elements and Limited Common Elements and personal property of the Association with an "Agreed Amount Endorsement" and, if required by FNMA or FHLMC, construction code endorsements, such as a "Demolition Cost Endorsement," a "Contingent Liability from Operation of Building Laws Endorsement," an "Increased Cost of Construction Endorsement, and such other endorsements as FNMA or FHLMC deems necessary and are available. The policy shall provide a separate loss payable endorsement in favor of the Mortgagee of each Unit. The Association or insurance trustee, if any, shall hold insurance proceeds in trust for the Owners and their Mortgagees, as their interests may appear. Each Owner and the Owner's Mortgagee, if any, shall be beneficiaries of the policy in accordance with the interest in the Common Elements appertaining to the Owner's Unit. Certificates of Insurance shall be issued to each Owner and Mortgagee upon request.

(c) Commercial General Liability Insurance. The liability insurance coverage shall insure the Board, the Association, the Owners, the Declarant and cover all of the Common Elements in the Condominium with a "Severability of Interest Endorsement" or equivalent coverage which would preclude the insurer from denying the claim of an Owner because of the negligent acts of the Association or of another Owner, and shall cover liability of the insureds for property damage and bodily injury and death of persons arising out of the operation, maintenance, and use of the Common Elements, host liquor liability, employers' liability insurance, automobile liability insurance, and such

other risks as are customarily covered with respect to residential condominium projects of similar construction, location and use. The limits of liability shall be in amounts generally required by Mortgagees for projects of similar construction, location and use but shall be at least \$1,000,000 combined single limit for bodily injury and property damage per occurrence and \$2,000,000 general aggregate.

d) Insurance Trustee; Power of Attorney. The named insured under the policies referred to in Paragraph 16(h) and 16(c) shall be the Association, as trustee for each of the Owners in accordance with their respective interest in the Common Elements. The insurance proceeds may be made payable to any trustee with which the Association enters into an insurance trust agreement, or any successor trustee, who shall have exclusive authority to negotiate losses under the policies. Subject to the provisions of Paragraph 16(h), the proceeds must be disbursed first for the repair or restoration of the damaged property, and the Unit Owners and lienholders are not entitled to receive payment of any portion of the proceeds unless there is a surplus of proceeds after the property has been completely repaired or restored or the Condominium is terminated. Each Owner appoints the Association, or any insurance trustee or successor trustee designated by the Association, as attorney-in-fact for the purpose of purchasing and maintaining such insurance, including the collection and appropriate disposition of the proceeds thereof, the negotiation of losses and execution of releases of liability, the execution of all documents and the performance of all other acts necessary to accomplish such purposes.

e) Additional Policy Provisions. The insurance obtained pursuant to Paragraph 16(b) and 16(c) shall contain the following provisions and limitations:

(i) Each Unit Owner is an insured person under the policy with respect to liability arising out of the Owner's interest in the Common Elements or membership in the Association.

(ii) Such policies shall not provide for contribution by or assessment against Mortgagees or become a lien on the property superior to the lien of a first mortgage.

(iii) If, at the time of the loss under the policy, there is other insurance in the name of the Unit Owner covering the same risk covered by the policy, the Association's policy provides primary insurance.

(iv) Coverage shall not be prejudiced by (a) any act, omission or neglect of the Owners of Units when such act or neglect is not within the scope of the Owner's authority on behalf of the Association, or (b) failure of the Association to comply with any warranty or condition with regard to any portion of the premises over which the Association has no control.

(v) A waiver of subrogation by the insurer as to any and all claims against the Association, the Owner of any Unit, and/or their respective agents, members of the

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Owner's household, employees, or lessees, and of any defenses based upon co-insurance or upon invalidity arising from the acts of the insured.

(vi) A standard mortgagee clause which shall:

a) Provided that any reference to a mortgage in the policy shall mean and include all Mortgagees of any Unit or Unit lease or sublease in their respective order of 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 Owners or any person under any 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 Mortgage pay any premium thereon, and any contribution clause; and

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

(f) Fidelity Insurance. The required fidelity insurance shall afford coverage to protect against dishonest acts on the part of officers, directors, trustees, and employees of the Association and all other persons who handle or are responsible for handling funds of or administered by, the Association. The Managing Agent shall maintain fidelity insurance for its officers, employees, and agents who handle or who are responsible for handling funds of, or funds administered by, the Association. All such fidelity insurance shall name the Association as an obligee and shall not be less than the estimated maximum of funds, including reserve funds, in custody of the Association at any time during the term of each policy, but, in no event, shall the aggregate amount of insurance be less than three months' aggregate Assessments. The policy shall contain waivers of any defense based upon the exclusion of persons who serve without compensation from any definition of "employee" or similar expression.

(g) Owners' Individual Insurance. The Unit Owners shall be required to maintain property insurance covering the improvements to the Owner's Unit in an amount equal to the full replacement cost thereof and meeting such other reasonable requirements that the Board may from time to time establish. The Unit Owners shall provide to the Board evidence that the property insurance is in full force and effect at all times. The board may require that it be made an additional named insured under such policies to insure that it is advised of any cancellation, termination or change in coverage.

(h) Use of Insurance Proceeds. Any portion of the Condominium for which insurance is required under this Article which is damaged or destroyed shall be repaired or replaced

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promptly by the Association pursuant to Article 15 unless: (a) the Condominium is terminated; (b) repair or replacement would be illegal under any state or local health or safety statute or ordinance; or (c) Owners holding at least 80% of the votes in the Association, including every Owner of a Unit or Limited Common Element which will not be rebuilt, and the Owners other than the Declarant holding at least 80% of the votes in the Association excluding votes held by Declarant vote not to rebuild. The cost of repair or replacement in excess of insurance proceeds and reserves is a Common Expense. If all of the damaged or destroyed portions of the Condominium are not repaired or replaced: (i) The insurance proceeds attributable to the damaged Common Elements shall be used to restore the damaged area to a condition compatible with the remainder of the Condominium; (ii) the insurance proceeds attributable to Units and Limited Common Elements which are not rebuilt shall be distributed to the Owners of those Units and the Owners of the Units to which those Limited Common Elements were allocated, or to lienholders, as their interests may appear; and (iii) the remainder of the proceeds shall be distributed to all the Unit Owners or lienholders, as their interests may appear, in proportion to the interest in Common Elements of each Unit. If the Unit Owners vote not to rebuild any Unit, that Unit's Allocated Interests are automatically reallocated upon the vote as if the Unit had been condemned under Article 20, and the Association promptly shall prepare, execute and record an amendment to this Declaration reflecting the reallocations. Notwithstanding the provisions of this Section, Article 30 governs the distribution of insurance proceeds, if the Condominium is terminated.

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17. Subdividing and/or Combining. Subject to the rights reserved in paragraph 31, a Unit or Units, Common Elements, or Limited Common Elements may be subdivided and/or combined only by amendment of this Declaration and the Survey Map and Plan. In addition, the partition or subdivision of a Unit requires the express written consent of the owner and mortgagee of that Unit, or if common or limited common elements, ninety percent (90%) of the affected first mortgagees. In order to amend the Declaration, the Owners of the Unit seeking the relocation of boundaries must make application to the Board of Directors. If the Owners of the adjoining Units have specified a reallocation between their Units of their allocated interest, the application must state the proposed reallocations. Unless the Board of Directors determines within sixty (60) days that the reallocations are unreasonable, the Association shall prepare an amendment that: identifies the Units involved; states the reallocations; is executed by those Unit Owners; contains words of conveyance between the applicants; and is recorded in the name of the grantor and grantee. Failure of the Board to give notice in writing to the applicants that their application is unreasonable shall be deemed acceptance by the Board that the application is acceptable. For any acceptable application, the Board must then submit the application to the Owners for a vote. If the Unit Owners approve the application by a ninety percent (90%) vote, the Board shall prepare an amendment to the Declaration. Furthermore, any costs incurred by the Association relating to preparation of the amendment shall be the responsibility of the applicants. Further, the Association shall obtain and record survey maps and plans complying with the Act which shall show the altered boundaries between adjoining Units and their dimensions and identifying numbers. As with the amendment, such costs incurred by the Association relating to the survey maps and plans shall be paid by the applicants. Also, for a subdivision of a Unit, the reallocation of allocated interest to the new Units shall be in any reasonable and equitable manner prescribed by the Owner of the subdivided Unit.

AMENDMENT

18. Maintenance and Repair.

(a) Owner Responsibility. Each Owner, at Owner's own expense, shall perform promptly all cleaning, maintenance, repair and replacement work:

(1) within the Owner's own Unit which, if omitted, would affect the common elements;

(2) on both the interior and exterior of all doors, (exterior doors, however, of a building may be repainted or restained by the Association at the discretion of the Board) when the exterior of the building is repainted or restained by the Association, screens and awnings.

(3) within the Limited Common Element appurtenant to the Unit, including without limitation, the storage unit, parking space and any fireplace bay and the flue, servicing that fireplace;

(4) on a security protection system, if any, installed in each owner's Unit;

(5) on any plumbing fixtures, water heaters, fans, heating and air conditioning equipment which serve only that Unit; and

(6) For Commercial Units, the awnings and plate glass window(s) appurtenant to the Unit (unless the Board elects to cover the replacement of the glass through insurance for the Association).

In the event an owner fails to or refuses to perform the cleaning, maintenance, repair and replacement work required by Owner under the provisions of this paragraph, then the Association may perform such work and the cost thereof shall be the personal obligation of the owner of the Unit and shall constitute a lien upon the Unit and its interest in the common elements and may be foreclosed in the same manner as a lien or assessments for common expenses.

(b) Association Responsibility. All other maintenance and repairs of the Common Elements are to be performed by the Association. The cost thereof is to be a common expense of all the Unit Owners, unless designated as a Special Allocation. However, each Owner shall be responsible for the cleaning and general maintenance of decks, patios, fireplaces, flues, and interior of chimneys. (The Board may vote to have chimneys or fireplace bays cleaned from assessment funds in any year). All structural repair, painting and staining, and replacement of the Common Areas shall be the responsibility of the Association.

(c) Right of Entry. The Association shall have the irrevocable right, to be exercised by the Board of Directors and its agents, to have access to each Unit and limited common area from time to time during reasonable hours as may be necessary for the maintenance, repair or

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replacement of any of the common elements therein or accessible therefrom or for making emergency repairs therein necessary to prevent damage to the common elements or to other Unit or Units, or to do any cleaning, maintenance, repair and replacement work which the owner is required to do but has failed or refused to do.

19. Addition, Alteration or Improvement by Unit Owner.

(a) Unit. A Unit Owner may make improvements or alterations to the Owner's Unit that (i) do not affect the structural integrity or mechanical or electrical systems or lessen the support of any portion of the Condominium or (ii) do not change the appearance of the Common Elements or the exterior appearance of a Unit without the written permission of the Board of Directors.

The Board of Directors shall have the obligation to answer any written request by a Unit Owner, which request shall include the proposed work plans and specifications within a reasonable time not to exceed forty-five (45) days after such request. Failure to do so within the stipulated time shall constitute a consent by the Board of Directors to the proposed addition, alteration or improvement. Any application to any department of King County or to City of Seattle or to any other governmental authority for a permit to make an addition, alteration or improvement in and to any Unit shall be executed by the Board of Directors without, however, incurring any liability on the part of the Board of Directors or any of them to any contractor, subcontractor or materialman on account of such addition, alteration or improvement, or to any person having any claim for injury to person or damage to property arising therefrom. The provisions of this paragraph shall not apply to Units owned by the Declarant until such Units have been initially sold by the Declarant.

(b) Limited Common Element. Each owner shall have the right to screen and landscape the Limited Common Element and/or patio appurtenant to the Unit; provided, however, that the landscaping and the designs and the materials of any screening shall be subject to the approval of the Board of Directors.

20. Condemnation.

(a) Consequences of Condemnation; Notices. If any Unit or portion thereof or the Common Elements or Limited Common Elements or any portion thereof is made the subject matter of any condemnation or eminent domain proceeding or is otherwise sought to be acquired by a condemning authority, notice of the proceeding or proposed acquisition shall promptly be given to each Owner and Mortgagee and the provisions of this Article shall apply.

(b) Power of Attorney. Each Owner appoints the Association as attorney-in-fact for the purpose of representing the Owners in condemnation proceedings and negotiations, settlements and agreements with the condemning authority for acquisition of Common Elements or any part thereof, from the condemning authority. The Board may appoint a trustee to act on behalf of the Owners in carrying out the foregoing functions in lieu of the Association. Should the Association not act, based on their right to act pursuant to this Section the affected Owners may individually or jointly act on their own behalf.

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(c) Condemnation of a Unit. If a Unit is acquired by condemnation, or if part of a Unit is acquired by condemnation leaving the Unit Owner with a remnant of a Unit which may not practically or lawfully be used for any purpose permitted by this Declaration, the award must compensate the Owner for the Owner's Unit and its appurtenant interest in the Common Elements, whether or not any Common Elements are acquired, unless the decree provides otherwise. The proceeds from the condemnation of a Unit shall be paid to the Owner or lienholder of the Unit, as their interests may appear unless the decree provides otherwise. Upon acquisition, unless the decree otherwise provides, that Unit's Allocated Interests are automatically reallocated to the remaining Units in proportion to the respective Allocated Interests of those Units before the taking, and the Association shall promptly prepare, execute, and record an amendment to this Declaration reflecting the reallocations. Any remnant of a Unit remaining after part of a Unit is taken under this Section is thereafter a Common Element.

(d) Condemnation of Part of a Unit. Except as provided above, if part of a Unit is acquired by condemnation, the award must compensate the Unit Owner for the reduction in value of the Unit and its appurtenant interest in the Common Elements, whether or not any Common Elements are acquired unless the decree provides otherwise. The proceeds from the condemnation awarded to the Unit Owner shall be paid to the Owner or lienholders of the Unit, as their interests may appear unless the decree provides otherwise. Upon acquisition, unless the decree otherwise provides: (a) That Unit's Allocated Interests are reduced in proportion to the reduction in the size of the Unit; and (b) the portion of the Allocated Interests divested from the partially acquired Unit are automatically reallocated to that Unit and the remaining Units in proportion to the respective Allocated Interests of those Units before the taking, with the partially acquired Unit participating in the reallocation on the basis of its reduced Allocated Interests.

(e) Condemnation of Common Element of Limited Common Element. If part of the Common Elements is acquired by condemnation the portion of the award attributable to the Common Elements taken shall be paid to the Owners based on their respective interests in the Common Elements, or to lienholders, as their interests may appear unless the decree provides otherwise. Any portion of the award attributable to the acquisition of a Limited Common Element must be equally divided among the Owners of the Units to which that Limited Common Element was allocated at the time of the acquisition, or to lienholders, as their interests may appear. If the Board determines that a particular Owner's interest in the Common Elements diminished with respect to other Owners, by the acquisition of a Common Element, the Declaration may be amended to adjust that Owner's Common Expense Liability allocation, or to remove the allocation of a Limited Common Element to that Owner's Unit, as the case may be.

(f) Reconstruction and Repair. Any reconstruction and repair necessitated by condemnation shall be governed by the procedures specified in Paragraph 15.

21. Eligible Mortgagees' Protection. An Eligible Mortgagee is a mortgagee that has filed with the Secretary of the Board a written request that it be given copies of the notices listed below. The

request must state the name and address of the Eligible Mortgagee and the identifying number or address of the Unit on which it has (or insures or guarantees) a mortgage.

(a) Notices. Until such time thereafter that the Eligible Mortgagee withdraws the request or the mortgage held, insured or guaranteed by the Eligible Mortgagee is satisfied, the Board shall send to the Eligible Mortgagee timely written notice of a) any condemnation or casualty loss that affects either a material portion of the project or the unit securing its mortgage; b) any sixty (60) day delinquency in the payment of assessments or charges owed by the Owner of any unit on which it holds the mortgage; c) a lapse, cancellation, or material modification of any insurance policy maintained by the owners' association; and d) any proposed action that requires the consent of a specified percentage of Eligible Mortgage Holders as described below.

(b) Amendments to Declaration or Bylaws. Subject to the rights reserved under paragraph 31, the prior written approval of Owners who represent at least sixty-seven percent (67%) of the total allocated votes in the Association and holders of at least fifty-one percent (51%) of the Eligible Mortgagees of the individual Units shall be required for any amendments of a material nature to this Declaration or the Bylaws of the Association. Any amendment to the Declaration or Bylaws which changes any of the following shall constitute a material change:

1. Voting rights;
2. Increases in assessments that raise the previously assessed amount by more than twenty-five percent (25%), assessment lien rights, or the priority of such liens;
3. Reductions in reserves for maintenance, repair and replacement of the common elements;
4. Responsibility for maintenance and repairs;
5. Reallocation of interests in the Common or Limited Elements or Facilities, or rights to their use, except as otherwise provided in this Declaration;
6. Redefinition of the boundaries of any Unit;
7. Convertibility of Units into Common Elements or Facilities, or of Common Elements or Facilities into Units;
8. Expansion or contraction of the condominium or the addition, annexation or withdrawal of property to or from the condominium except as provided in this Declaration;
9. Hazard or fidelity insurance requirements;
10. Insurance or fidelity bonds;
11. Imposition of any restrictions on the leasing of Units;
12. Imposition of any restriction on the right of Unit Owner to sell or transfer his or her Unit;
13. Restoration or repair of the condominium (after a hazard damage or partial condemnation) in a manner other than specified in this Declaration or Bylaws;
14. Any action to terminate the legal status of the condominium after substantial destruction or condemnation occurs; and

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15. Any provisions that expressly benefit mortgage holders, insurers or guarantors. (i.e. mortgagee priority).

(c) Approval of Amendment. An Eligible Mortgagee who receives a written request to consent to an amendment who does not deliver or post to the requesting party a negative response within thirty days shall be deemed to have consented to such request, provided the request was delivered by certified or registered mail, return receipt requested.

22. Survey Map and Plan.

Simultaneously with the recording of this Declaration, there has been recorded (as shown in Paragraph 1 of this Declaration) a Survey Map and Plan jointly styled "MAPLE COURT SEATTLE, A CONDOMINIUM" containing the information required by the Act.

23. Units Subject to Declaration, Articles of Incorporation, Bylaws, Rules and Regulations.

All present and future owners or occupants of Units shall be subject to and shall comply with the provisions of this Declaration and the Articles of Incorporation, Bylaws, and Rules and Regulations of the Association as they may be amended from time to time. The acceptance of a deed or a conveyance or the entering into occupancy of any Unit shall constitute an agreement that the provisions of the Declaration, the Articles of Incorporation, Bylaws, and Rules and Regulations of the Association, as may be amended, are accepted and ratified by such owner or occupant and all of such provisions shall be deemed and taken to be covenants running with the land and shall bind any person having at any time any interest or estate in such Unit, as though such provisions were recited and stipulated at length in each and every deed or conveyance or lease thereof. Failure of an owner to comply therewith shall be grounds for an action to recover sums due, for damages and/or other relief. Such an action may be maintained by the Association created under this Declaration or by an aggrieved Unit Owner.

24. Availability of Documents; Financial Statements. During normal business hours or under other reasonable circumstances, the Association shall have available for inspection by Unit Owners, prospective purchasers, and holders, insurers, or guarantors of any first mortgage current copies of the Declaration, Articles of Incorporation, Bylaws, the most recent financial statements, and all Rules and Regulations governing the operation of the Condominium. Any Owner, holder, insurer, or guarantor shall, upon written request and without charge, be entitled to an audited financial statement, if required, for the preceding year. If there is no audited statement available, any Owner, holder, insurer, or guarantor may have an audited statement prepared at the Owner's, holder's insurer's, or guarantor's expense. The statement shall be furnished within a reasonable time following the request. An annual audit is required, but may be waived in any given year by Unit Owners other than the Declarant of Units to which sixty percent (60%) of the votes are allocated, excluding the votes allocated to Units owned by the Declarant.

25. Free Transferability. Neither this Declaration, nor the Articles of Incorporation, Bylaws or Rules and Regulations of the Association, shall have a right of first refusal or similar restriction on the sale, transfer or conveyance of any Unit, or any restriction on the right of an owner to

mortgage his Unit. It is hereby affirmatively provided that any Unit Owner may transfer his or her Unit free of any such restriction.

26. Arbitration. Should any dispute arise between the Owners (including Declarant) as to the terms of this Declaration, the Articles of Incorporation, the Bylaws, the rules and regulations for Maple Court Seattle, A Condominium, or decisions made by the Association under authority granted in those documents, the dispute shall be resolved through binding arbitration according to the arbitration provisions of Chapter 7.04 RCW. The parties shall agree to one arbitrator mutually acceptable to both parties. Further, for any dispute, the prevailing party shall recover costs and reasonable attorney fees, including those for appeals.

27. Amendments

(a) Approval. Except as provided in certain sections of this Declaration and the Act, the Declaration, including survey maps and plans, may be amended only by agreement of sixty-seven percent (67%) of the Unit Owners.

(b) Recording Amendment. When an amendment has been approved by the Unit Owners, then the President of the Association shall forthwith cause a written instrument to be prepared, acknowledged and recorded in King County, Washington, setting forth the amendment and certifying that the amendment shall become effective. No amendment shall become effective until recorded.

28. Enforcement. Each Unit Owner, the Association and the Board shall comply strictly with the provisions of this Declaration, the Bylaws, the rules and regulations for Maple Court Seattle, A Condominium (and as the same may be lawfully amended from time to time), and with all decisions adopted pursuant to this Declaration, the Bylaws and rules and regulations. Failure to comply shall be grounds for an action to recover sums due for damages or injunctive relief, or both, maintained by the Board (acting through its officers on behalf of the Owners) based on a failure to comply. Further, if any dispute should arise regarding the terms of this Declaration, the Articles of Incorporation, the Bylaws, or any rules or regulations of the Association, the prevailing party shall recover reasonable attorney's fees and costs, including those for appeals. In the event the Board is unwilling or unable to pursue an enforcement action, an aggrieved Unit Owner may pursue an action at its own cost and expense after ten (10) days written notice to the Board.

29. No Waiver of Strict Performance. The failure of the Board in any one or more instances to insist on the strict performance of this Declaration, the Bylaws, or the Rules and Regulations, or to exercise any right or option contained in such documents, 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 terms, covenant, condition, restriction, rule, or regulation, but such shall remain in full force and effect. The receipt by the Board of any assessment by an Owner, with knowledge of any such breach shall not be deemed a waiver of such breach. No waiver by the Board of any provision hereof shall be deemed to have been made unless expressed in writing and signed by the Board. This paragraph also extends to

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the manager and to Declarant or Declarant's managing agent, exercising the powers of the Board during the initial period of operation of the Association and Condominium development.

30. Termination of Condominium. A Condominium may be terminated only by agreement of Unit Owners of Units to which at least eighty percent (80%) of the votes in the Association are allocated and holders of at least sixty-seven percent (67%) of the Eligible Mortgagees. The procedures for termination must comply with the Act (RCW 64.34.268) and as it is amended. An Eligible Mortgagee who receives a written request to consent to termination who does not deliver or post to the requesting party a negative response within 30 days shall be deemed to have consented to such request; provided the request was delivered by certified or registered mail return receipt requested. The disposition of the real property and distribution of the proceeds from the sale shall comply with RCW 64.34.268, as it may be amended.

31. Development Rights and Special Declarant's Rights. Until all Units have been sold by Declarant or retained by Declarant, this Declaration cannot be amended by the Association in a manner which removes, limits, restricts, or alters in any way Declarant's rights under the Declaration, unless Declarant approves of such amendment. Such rights shall include, but not limited to, Declarant's rights during Declarant's period of control and Declarant's special rights which include, but are not limited to the following:

- (a) create Units, Common Elements or Limited Common Elements within real property currently included in the Condominium;
- (b) subdivide a Commercial Unit or convert any Unit into Common Elements;
- (c) reallocate Limited Common Elements with respect to Units that have not been conveyed by Declarant;
- (d) completing improvements identified herein or indicated on Survey Maps and Plans filed with the Declaration;
- (e) exercising any Development right;
- (f) maintaining sales offices, management offices, sign advertising the Condominiums, and models;
- (g) using easements through the Common Elements for the purposes of making improvements for the Condominiums or within real property which may be added to the Condominiums;
- (h) appointing or removing any officer of the Association or any member of the Board of Directors during any period of Declarant control; and

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(i) veto or approve a proposed action of the Board of Directors or Association during any period of Declarant control.


32. Covenant Running with Land. This Declaration shall deem to be a set of covenants running with the land which shall be binding on the Declarant, its successors and assigns, and all subsequent Owners and lessees of the Property, together with their grantees, successors, heirs, executors, administrators, devisees or assigns. It shall be interpreted pursuant to the Act and shall operate independent of the Act, should the Act be inapplicable in any manner. Further, the provisions of this Declaration shall be liberally construed to effectuate its purpose of creating a uniform plan for the development and operation of the Condominium under the provision of Washington law.

33. Cumulative Remedies. All remedies available to the Unit Owners, Board of Directors, and Association under the terms of this Declaration are cumulative, and nothing in this Declaration shall be construed to limit any remedy available to any Unit Owner, lessee, the Board of Directors, or the Association provided for under the laws of the State of Washington.

IN WITNESS WHEREOF, the parties hereto have caused this Declaration to be executed this 17 day of December, 1999.

Declarant

ROOSEVELT, LLC

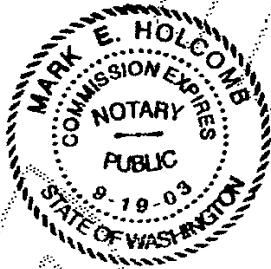
By 
Terry Wambaugh
Its Authorized Member

1999 122 0001300

STATE OF WASHINGTON)
) ss.
COUNTY OF PIERCE)

I certify that I know or have satisfactory evidence that TERRY WAMBAUGH is the person who appeared before me, and said person acknowledged that he signed this instrument, on oath stated that he was authorized to execute the instrument and acknowledged it as an Authorized Member of ROOSEVELT, LLC to be the free and voluntary act for the uses and purposes mentioned in the instrument.

DATED this 17 day of December, 1999.



Mark E. Holcomb
(Print Name) Mark E. Holcomb
NOTARY PUBLIC, in and for the State of
Washington, residing at: T. Pierce
My Commission Expires: 9/19/99

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**EXHIBIT A
TO MAPLE COURT SEATTLE, A CONDOMINIUM
LEGAL DESCRIPTIONS**

PARCEL A:

Lots 1 and 2, Acre One, Tract 51, Maple Leaf Addition to Green Lake Circle, as per Plat recorded in Volume 2 of Plats, Page 115, Records of King County;

Except the West 10 feet thereof conveyed to King County for road by deed recorded under Recording No. 3151116;

Except that portion conveyed to the City of Seattle for road by deed recorded under Recording Number 19991213000664.

Situate in City of Seattle, County of King, State of Washington.

PARCEL B:

Lot A of City of Seattle Short Plat NO. 8803103, according to the Short Plat recorded under King County Recording No. 8907270958, records of King County.

Except that portion conveyed to the City of Seattle for road by deed recorded under Recording Number 19991213000664.

Situate in City of Seattle, County of King, State of Washington.

BOTH PARCELS A AND B SHALL BE SUBJECT TO AND TOGETHER WITH THE FOLLOWING MATTERS:

1. Right to make necessary slope for cuts and fill upon the land herein described as granted by deed recorded under Recording No. 3151116.
2. Terms, conditions and obligations of side sewer easement recorded under Recording No. 7211010531.

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3. Terms and conditions of easement for encroachment of improvements along the south 1.8 feet of the west 22.4 feet of Parcel B as recorded under Recording Nos. 8403270781 and 8403270782.
4. All covenants, conditions, restrictions, reservations, easements or other servitudes, if any, disclosed by short plat recorded under Recording No. 8907270958.
5. Memorandum of Drainage Control Plan imposed by instrument recorded January 11, 1999 under recording number 9901111303.
6. Matters disclosed of record under survey recorded July 9, 1998 under Recording No. 9807099003.

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**SCHEDULE B
MAPLE COURT SEATTLE, A CONDOMINIUM
RESIDENTIAL and COMMERCIAL UNITS**

1999 122 0001300

Residential Units	FLR	UNIT TYPE	SQ. FT. (est)	BASIC AMENITIES	PARKING STALL(S)	STORAGE LOCKER	ALLOCATED INTEREST
103	1	B	757.3	1 Bedroom/1 Bath	3	14	2.887%
104	1	B	757.3	1 Bedroom/1 Bath	10	13	2.887%
105	1	C(HC)	1085.3	2 Bedroom/2 Bath	29	15	4.138%
106	1	C(HC)	1029.6	2 Bedroom/2 Bath	2	26	3.925%
107	1	D	951.0	2 Bedroom/2 Bath	1	25	3.626%
108	1	D	951.0	2 Bedroom/2 Bath	18	24	3.626%
201	2	A	918.7	2 Bedroom/2 Bath	4, 19	23	3.503%
202	2	A	918.7	2 Bedroom/2 Bath	5	22	3.503%
203	2	B(HC)	714.5	1 Bedroom/1 Bath	28	20	2.724%
204	2	B	714.5	1 Bedroom/1 Bath	27	19	2.724%
205	2	C	1086.9	2 Bedroom/2 Bath	6	4	4.144%
206	2	C	1028.3	2 Bedroom/2 Bath	7	9	3.920%
207	2	D	965.2	2 Bedroom/2 Bath	25, 26	18	3.680%
208	2	D	965.2	2 Bedroom/2 Bath	24	17	3.680%
301	3	A	918.7	2 Bedroom/2 Bath	31	10	3.503%
302	3	A	918.7	2 Bedroom/2 Bath	32	11	3.503%
303	3	B	714.5	1 Bedroom/1 Bath	17	12	2.724%
304	3	B	714.5	1 Bedroom/1 Bath	30	8	2.724%
305	3	C	1086.9	2 Bedroom/2 Bath	8, 9	16	4.144%
306	3	C	1028.3	2 Bedroom/2 Bath	33, 34	21	3.920%
307	3	D	965.2	2 Bedroom/2 Bath	20, 21	7	3.680%
308	3	D	965.2	2 Bedroom/2 Bath	11, 12	6	3.680%
401	4	A	918.7	2 Bedroom/2 Bath	15, 16	5	3.503%
402	4	A	918.7	2 Bedroom/2 Bath	13, 14	3	3.503%
403	4	B	714.5	1 Bedroom/1 Bath	22	2	2.724%
404	4	B	714.5	1 Bedroom/1 Bath	23	1	2.724%
Total Residential			23,421.9	26 Units			89.299%
Commercial Units							
Space A	1	Commerc	1531.5				5.837%
Space B	1	Commerc	1276.4				4.864%
Total Commercial			2807.9				10.701%

Maple Court Seattle Condominium Assoc.

Amendment - Declaration/CC&R



RECEIVED
MAY 14 2018

BARKER
MARTIN



Aleena Hodges
ahodges@barkermartin.com
Paralegal

Via U.S. Mail

April 25, 2018

Tarra Eshgh
ST&R Management
P.O. Box 1325
Bothell, WA 98041

Re: Maple Court Seattle Condominium Association

Dear Tarra:

Please find the original Second Amendment to the Declaration and Covenants, Conditions, Restrictions and Easements for Maple Court Seattle, a Condominium as recorded under King County Recording number 20180425000655 for the Association's records. Please don't hesitate to let us know if you need anything further.

Sincerely,

A handwritten signature in blue ink, appearing to be 'AH' with a flourish.

Aleena Hodges

Enclosure

AH:ah

233380

AFTER RECORDING, RETURN TO:

David Silver
Barker • Martin, P.S.
719 - 2nd Avenue, Suite 1200
Seattle, WA 98104



20180425000655

AMENDMENT TO DECLARATION OF CONDO
4/25/2018 12:17 PM
KING COUNTY, WA

Rec: \$80.00

DEPARTMENT OF ASSESSMENTS

Examined and approved this 25TH day of APRIL 2018

JOHN WILSON Kevin S. Howe
Assessor Deputy Assessor

**SECOND AMENDMENT
TO THE DECLARATION AND COVENANTS, CONDITIONS,
RESTRICTIONS AND EASEMENTS FOR
MAPLE COURT SEATTLE, A CONDOMINIUM**

GRANTOR(S):	MAPLE COURT SEATTLE CONDOMINIUM ASSOCIATION, a Washington nonprofit corporation; RIEDINGER, EMILY, an individual; D'SOUZA, JAVED, an individual
GRANTEE(S):	MAPLE COURT SEATTLE CONDOMINIUM ASSOCIATION; MAPLE COURT SEATTLE, A CONDOMINIUM; RIEDINGER, EMILY; D'SOUZA, JAVED; THE GENERAL PUBLIC
LEGAL DESCRIPTION(S):	MAPLE COURT SEATTLE, A CONDOMINIUM, PER THAT CERTAIN CONDOMINIUM DECLARATION RECORDED UNDER KING COUNTY RECORDER'S NO. 19991220001300, AS AMENDED OF RECORD, COUNTY OF KING, STATE OF WASHINGTON; UNIT 307 OF ABOVE-DESCRIBED CONDOMINIUM; UNIT 404 OF ABOVE-DESCRIBED CONDOMINIUM
TAX PARCEL NO(S):	508785-0000 (Master); 5087850230 (Unit 307) 5087850280 (Unit 404)
REFERENCE NO(S). OF RELATED DOCUMENT(S):	19991220001300; 19991220001299

**SECOND AMENDMENT
TO THE DECLARATION AND COVENANTS, CONDITIONS,
RESTRICTIONS AND EASEMENTS FOR
MAPLE COURT SEATTLE, A CONDOMINIUM**

~~~~~

WHEREAS, a certain Declaration and Covenants, Conditions, Restrictions and Easements for Maple Court Seattle, a Condominium, was recorded in the real property records of King County at Recorder's No. 19991220001300 (the "Declaration"), and Survey Map and Plans for Maple Court Seattle, A Condominium, was recorded contemporaneously therewith at Recorder's No. 19991220001299 (the "Survey Map and Plans"), thereby submitting the real property legally described in the Declaration and Survey Map and Plans to the Washington Condominium Act, Laws of 1989, Chapter 43 (RCW 64.34 *et seq.*, as amended); and

WHEREAS, the Declaration was previously amended by an instrument recorded at King County Recorder's No. \_\_\_\_\_; and

WHEREAS, the Owners of Units 307 and 404 wish to reallocate (transfer) Limited Common Element Storage Locker No. 7 from Unit 307 to Unit 404, and Limited Common Element Storage Locker No. 1 from Unit 404 to Unit 307; and

WHEREAS, according to Declaration Paragraph 6(b), Storage Lockers are Limited Common Elements; and

WHEREAS, pursuant to RCW 64.34.228(2), a Limited Common Element may only be reallocated between Units with the approval of the Board of Directors and by an amendment to the Declaration executed by the Owners of the Units to which the Limited Common Element was and will be allocated; and

WHEREAS, the Board of Directors approved the reallocations set forth herein, as well as this amendment; and

WHEREAS, neither of the involved Units has an associated Eligible Mortgagee; and

NOW, THEREFORE, the Board of Maple Court Seattle Condominium Association, consistent with the request of the undersigned Unit Owners, certifies the Declaration to have been amended in the following particulars:

- A. **Limited Common Element Storage Locker 7 is hereby reallocated from Unit 307 to Unit 404.**
- B. **Limited Common Element Storage Locker 1 is hereby reallocated from Unit 404 to Unit 307.**

C. Schedule B of the Declaration is hereby amended to reflect the aforementioned reallocation, as attached hereto (double-underline indicating an addition, ~~double strikethrough~~ indicating a deletion).

D. *This Amendment to the Declaration shall take effect upon recording. The terms of this Amendment to the Declaration shall control over and implicitly amend any inconsistent provision of the Declaration, including the "Table of Contents," and/or the Bylaws of the Association. The Declaration shall remain in full force and effect, and shall contain the changes set forth herein.*

//////////

//////////

*[Signatures appear on following pages]*

MAPLE COURT SEATTLE CONDOMINIUM ASSOCIATION

By: Emily Nadler  
Emily Nadler, Its President

STATE OF WASHINGTON )  
 ) ss.  
COUNTY OF KING )

On this 5th day of April, 2018, personally appeared before me, Emily Nadler, known to me to be the **President** of the **MAPLE COURT SEATTLE CONDOMINIUM ASSOCIATION**, the non-profit corporation that executed the within and foregoing instrument, and acknowledged the instrument to be the free and voluntary act and deed of the Association, for the uses and purposes therein mentioned, and on oath stated that they were authorized to execute the instrument.

DATED this 5th day of April, 2018.



AH (Signed)  
Aleena Hodges (Print Name)  
Notary Public in and for the State of Washington  
Residing at: Seattle  
My commission expires: 10.10.2020

**APPROVAL OF UNIT 307**

I APPROVE THIS AMENDMENT AS TO FORM AND CONTENT, AND SPECIFICALLY THE REALLOCATIONS SET FORTH HEREIN.

**EMILY A. RIEDINGER, Owner**

Emily A. Riedinger  
Owner Signature

STATE OF WASHINGTON            )  
                                                  ) ss.  
COUNTY OF KING                )

On this 13<sup>th</sup> day of December, 2017, personally appeared before me, **EMILY A. RIEDINGER**, known to me to be the person that executed the within and foregoing instrument, and acknowledged the instrument to be his/her free and voluntary act and deed, for the uses and purposes therein mentioned.

DATED this 13<sup>th</sup> day of December, 2017.



Heather D. Thweatt (Signed)  
Heather D. Thweatt (Print Name)  
Notary Public, State of Washington  
My commission expires: 10-19-2021

**APPROVAL OF UNIT 404**

I APPROVE THIS AMENDMENT AS TO FORM AND CONTENT, AND SPECIFICALLY THE REALLOCATIONS SET FORTH HEREIN.


**JAVED D'SOUZA, Owner**

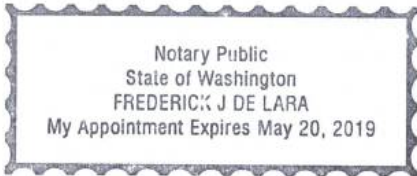
  
\_\_\_\_\_  
Owner Signature

STATE OF WASHINGTON            )  
                                                  ) ss.  
COUNTY OF KING                )

On this 12<sup>th</sup> day of APRIL, 2018, personally appeared before me, **JAVED D'SOUZA**, known to me to be the person that executed the within and foregoing instrument, and acknowledged the instrument to be his/her free and voluntary act and deed, for the uses and purposes therein mentioned.

DATED this 12<sup>th</sup> day of April, 2018.

  
\_\_\_\_\_  
(Signed)  
Frederick De Lara (Print Name)  
Notary Public, State of Washington  
My commission expires: May 20, 2019



## SCHEDULE B

### MAPLE COURT SEATTLE, A CONDOMINIUM RESIDENTIAL AND COMMERCIAL UNITS

| RESIDENTIAL UNITS        | FLOOR | UNIT TYPE  | SQ. FT. (estimated) | BASIC AMENITIES  | PARKING STALL(S) | STORAGE LOCKER | ALLOCATED INTEREST |
|--------------------------|-------|------------|---------------------|------------------|------------------|----------------|--------------------|
| 103                      | 1     | B          | 757.3               | 1 Bedroom/1 Bath | 3                | 14             | 2.887%             |
| 104                      | 1     | B          | 757.3               | 1 Bedroom/1 Bath | 10               | 13             | 2.887%             |
| 105                      | 1     | C(HC)      | 1085.3              | 2 Bedroom/2 Bath | 29               | 15             | 4.138%             |
| 106                      | 1     | C(HC)      | 1029.6              | 2 Bedroom/2 Bath | 2                | 26             | 3.925%             |
| 107                      | 1     | D          | 951.0               | 2 Bedroom/2 Bath | 1                | 25             | 3.626%             |
| 108                      | 1     | D          | 951.0               | 2 Bedroom/2 Bath | 18               | 24             | 3.626%             |
| 201                      | 2     | A          | 918.7               | 2 Bedroom/2 Bath | 4, 19            | 23             | 3.503%             |
| 202                      | 2     | A          | 918.7               | 2 Bedroom/2 Bath | 5                | 22             | 3.503%             |
| 203                      | 2     | B(HC)      | 714.5               | 1 Bedroom/1 Bath | 28               | 20             | 2.724%             |
| 204                      | 2     | B          | 714.5               | 1 Bedroom/1 Bath | 27               | 19             | 2.724%             |
| 205                      | 2     | C          | 1086.9              | 2 Bedroom/2 Bath | 6                | 4              | 4.144%             |
| 206                      | 2     | C          | 1028.3              | 2 Bedroom/2 Bath | 7                | 9              | 3.920%             |
| 207                      | 2     | D          | 965.2               | 2 Bedroom/2 Bath | 25,26            | 18             | 3.680%             |
| 208                      | 2     | D          | 965.2               | 2 Bedroom/2 Bath | 24               | 17             | 3.680%             |
| 301                      | 3     | A          | 918.7               | 2 Bedroom/2 Bath | 31               | 10             | 3.503%             |
| 302                      | 3     | A          | 918.7               | 2 Bedroom/2 Bath | 32               | 11             | 3.503%             |
| 303                      | 3     | B          | 714.5               | 1 Bedroom/1 Bath | 17               | 12             | 2.724%             |
| 304                      | 3     | B          | 714.5               | 1 Bedroom/1 Bath | 30               | 8              | 2.724%             |
| 305                      | 3     | C          | 1086.9              | 2 Bedroom/2 Bath | 8,9              | 16             | 4.144%             |
| 306                      | 3     | C          | 1028.3              | 2 Bedroom/2 Bath | 33,34            | 21             | 3.920%             |
| 307                      | 3     | D          | 965.2               | 2 Bedroom/2 Bath | 20,21            | <del>7</del> 1 | 3.680%             |
| 308                      | 3     | D          | 965.2               | 2 Bedroom/2 Bath | 11,12            | 6              | 3.680%             |
| 401                      | 4     | A          | 918.7               | 2 Bedroom/2 Bath | 15,16            | 5              | 3.503%             |
| 402                      | 4     | A          | 918.7               | 2 Bedroom/2 Bath | 13,14            | 3              | 3.503%             |
| 403                      | 4     | B          | 714.5               | 1 Bedroom/1 Bath | 22               | 2              | 2.724%             |
| 404                      | 4     | B          | 714.5               | 1 Bedroom/1 Bath | 23               | <del>4</del> 1 | 2.724%             |
| <b>TOTAL RESIDENTIAL</b> |       |            | <b>23,421.9</b>     | <b>26 Units</b>  |                  |                | <b>89.299%</b>     |
| <b>COMMERCIAL UNITS</b>  |       |            |                     |                  |                  |                |                    |
| Space A                  | 1     | Commercial | 1531.5              |                  |                  |                | 5.837%             |
| Space B                  | 1     | Commercial | 1276.4              |                  |                  |                | 4.864%             |
| <b>TOTAL COMMERCIAL</b>  |       |            | <b>2807.9</b>       |                  |                  |                | <b>10.701%</b>     |

RECEIVED  
MAY 14 2018

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## Tepco Premium Finance

P.O. Box 19127 Spokane, WA 99219  
1405 S Rustle Rd, Spokane, WA 99224  
P. 509-624-5146 F. 509-622-4702  
E. notices@tepcofinance.com W. www.tepcofinance.com

---

**TO:** Maple Court Seattle Condo Assn  
6513 132ND AVE NE #385  
Kirkland, WA 98033

---

### Paid In Full Letter

**Notice Date:** 5/8/2018  
**Account Number:** 91140  
**Policy Number(s):** 467500115650S00

Dear Insured,

We have enjoyed handling your account and hope that we may be of service to you again in the future. This letter is to inform you that the loan for your insurance premium(s) has been paid in full, either by fulfilling the terms of the loan or by return premium resulting from the cancellation of your insurance policy. While your account has been paid in full, Tepco cannot provide you with the current status for the insurance policy(s) financed by this loan. Please contact your insurance agent to verify insurance coverage. Should you have any questions regarding this matter please let us know.

Sincerely,

Tepco Premium Finance

For Renewals Please Contact Your Agent

---

**Insured:** Maple Court Seattle Condo Assn  
6513 132ND AVE NE #385  
Kirkland WA 98033

**Agent:** Insurance Store Inc., The - Issaquah  
10832 185th Ave SE  
Issaquah, WA 98027  
425 313 9605

**Company:**

AFTER RECORDING, RETURN TO:

David Silver  
Barker • Martin, P.S.  
719 - 2<sup>nd</sup> Avenue, Suite 1200  
Seattle, WA 98104



**20180228000388**

AMENDMENT TO DECLARATION OF CONDO  
2/28/2018 10:00 AM  
KING COUNTY, WA

Rec: \$87.00

DEPARTMENT OF ASSESSMENTS

Examined and approved this 24 day of February, 2018

John Wilson  
Assessor

Alan J. Harper  
Deputy Assessor

**FIRST AMENDMENT  
TO THE DECLARATION AND COVENANTS, CONDITIONS,  
RESTRICTIONS AND EASEMENTS FOR  
MAPLE COURT SEATTLE, A CONDOMINIUM**

|                                          |                                                                                                                                                             |
|------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------|
| GRANTOR(S):                              | MAPLE COURT SEATTLE CONDOMINIUM ASSOCIATION, a Washington nonprofit corporation                                                                             |
| GRANTEE(S):                              | MAPLE COURT SEATTLE CONDOMINIUM ASSOCIATION; MAPLE COURT SEATTLE, A CONDOMINIUM; THE GENERAL PUBLIC                                                         |
| LEGAL DESCRIPTION:                       | MAPLE COURT SEATTLE, A CONDOMINIUM, PER THAT CERTAIN CONDOMINIUM DECLARATION RECORDED UNDER KING COUNTY RECORDER'S NO. 19991220001300, AS AMENDED OF RECORD |
| TAX PARCEL NO.:                          | 508785-0000 (master parcel number)                                                                                                                          |
| REFERENCE NO(S). OF RELATED DOCUMENT(S): | 19991220001300; 19991220001299                                                                                                                              |

**FIRST AMENDMENT  
TO THE DECLARATION AND COVENANTS, CONDITIONS,  
RESTRICTIONS AND EASEMENTS FOR  
MAPLE COURT SEATTLE, A CONDOMINIUM**

WHEREAS, a certain Declaration and Covenants, Conditions, Restrictions and Easements for Maple Court Seattle, a Condominium, was recorded in the real property records of King County at Recorder's No. 19991220001300 (the "Declaration"), and Survey Map and Plans for Maple Court Seattle, A Condominium, was recorded contemporaneously therewith at King County Recorder's No. 19991220001299 (the "Survey Map and Plans"), thereby submitting the real property legally described in the Declaration and Survey Map and Plans to the Washington Condominium Act, Laws of 1989, Chapter 43 (RCW 64.34 *et seq.*, as amended); and

WHEREAS, the Board of Directors of the Maple Court Seattle Condominium Association (the "Association") believes the amendments herein are in the best interests of the Association, and the Board of Directors and the members of the Association desire to amend the Declaration as set forth herein; and

WHEREAS, not less than a majority of directors approved the amendments herein and, pursuant to Paragraph 27 of the Declaration, the agreement, by written consent, of sixty-seven percent (67%) of the owners and the votes in the Association was obtained in favor of the amendments herein; and

WHEREAS, pursuant to the terms of Declaration Paragraphs 21(b) and (c), after thirty (30) days notice to all Eligible Mortgagees, if any, duly provided by certified or registered mail, return receipt requested, not less than fifty-one percent (51%) of Eligible Mortgagees (if any) have expressly or impliedly consented to the Declaration amendments herein; and

NOW THEREFORE, by signing below, the President of the Association certifies that, upon recording, the Declaration shall be amended as follows:

***A. The definition of "Association" in Declaration Paragraph 1 ("Definitions") shall be deleted and replaced as follows:***

• "Association" means the non-profit corporation identified in Paragraph 8, organized pursuant to the Act to manage the affairs of the Condominium.

***B. Declaration Subparagraphs 8(a) and 8(b) shall be deleted in their entirety and replaced as follows:***

8. Association and Bylaws.

(a) Maple Court Seattle, A Condominium. The Owners of Units at the Condominium shall constitute an owners' association to be known as Maple Court Seattle Condominium Association, or such other similar name as set forth in the Articles. The Association shall be organized as a nonprofit corporation as set forth in the Articles. A current copy of the Bylaws shall be kept by the secretary or the Association's managing agent at the office of the Association. Following recording of this Declaration amendment, the Board president and secretary shall be empowered to ratify, adopt and execute, as the true and official Bylaws of the Association, the version of the Bylaws approved by owners contemporaneously with this Declaration amendment. Aside from the foregoing, Bylaws amendments consistent with the Act and this Declaration may be adopted by vote or written consent of Owners holding at least fifty-one percent (51%) of the voting power in the Association. The Bylaws shall set forth the officers of the Association and their duties, and may contain such other matters not inconsistent with this Declaration. In the event of conflict between the Declaration and the Bylaws, the Declaration shall control.

(b) Board of Directors. The Association shall be governed by a Board of Directors composed of not less than three (3) nor more than five (5) directors, as determined by the Board. No decrease in the size of the Board shall be effective to shorten the term of any incumbent director. Directors must be Association members. Directors' terms shall be three (3) years, and shall be staggered. The Board shall be empowered to vary director term lengths as needed at elections, or at such time as a director is appointed, to ensure director terms are staggered; however, such power shall not be exercised in a manner that would shorten the term of any director previously elected by Unit Owners. A director shall hold office until his or her successor is elected and qualified.

***C. Declaration Paragraph 15 shall be deleted in its entirety and replaced as follows:***

15. Damage and Repair or Damage to Property.

(a) Application. This section applies only to sudden or casualty damage or destruction of part of the Condominium or Property that is intended to be covered by the Association's property insurance. It does not apply to wear and deterioration of building elements over time, life-cycle replacements of building components, or damage relating to original defects in the construction of the Condominium. However, the Board may elect to present to Owners a repair plan for any damage, life-cycle replacement, rehabilitation or building remediation work and seek to

have Owners ratify such plan and related assessment in accordance with the ratification procedures under this paragraph.

(b) Initial Board Determinations. In the event of damage to any part of the Condominium, including a Unit, or equipment or appliances to which this Paragraph applies, the Board shall promptly, and in all events within sixty (60) days after the date the Board learns of damage, make the following determinations with respect thereto, employing such advice as the Board deems advisable:

(i) The nature and extent of the damage, together with an inventory of the improvements and property directly affected thereby.

(ii) A reasonably reliable estimate of the cost to repair the damage, which estimate shall, if reasonably practicable, be based upon two (2) or more firm bids obtained from responsible contractors.

(iii) The expected insurance proceeds, if any, to be available from insurance covering the loss based on the amount paid or initially offered by the insurer.

(iv) The amount of the deductible to be paid by any Unit Owners with respect to damage or loss within the Owner's Unit or damage for which the Owner is responsible under Subparagraph 16(h).

(v) The amount of available reserves or other Association funds, although the Board is not required to use any reserves or other Association funds; and

(vi) The amount, if any, by which the estimated cost of repair exceeds any amounts to be paid by Unit Owners, expected insurance proceeds and available reserves or other Association funds, and the amount of the Assessments that would have to be made against each Unit if the excess cost were to be paid as a Common Expense and assessed against all the Units in proportion to their Common Expense Liabilities.

(c) Notice of Damage. The Board shall promptly, and in all events within sixty (60) days after the date the Board learns of damage to which this Paragraph applies, submit or file a claim with the insurance company and abide by all terms and conditions of its insurance policies, unless the Board determines it would not be in the best interest of the Association to do so. The Board shall then provide each Owner and each Eligible Mortgagee with a written notice describing the damage and summarizing the initial Board determinations made under Subparagraph 15(b). If the Board fails to do so within the sixty (60) day period, any Owner or Eligible Mortgagee may make the determinations required under Subparagraph 15(b) and give the notice required under this Section. No other sanction shall apply to such failure.

(d) Definitions: Damage, Substantial Damage, Repair, Emergency Work. As used in this Subparagraph:

(i) “Damage” shall mean all kinds of damage, whether of slight degree or total destruction.

(ii) “Substantial Damage” shall mean that, in the judgment of the Board, the estimated Assessment determined under Subparagraph 15(b)(6) for any one Unit would exceed ten percent (10%) of the full, fair market value of the Unit before the damage occurred, as determined by the then current assessment for the purpose of real estate taxation.

(iii) “Repair” shall mean restoring the improvements to substantially the condition they were in before they were damaged, with each Unit and the Common Elements having substantially the same boundaries as before. Modifications to conform to applicable governmental rules and regulations or available means of construction may be made, and such modifications shall not constitute additions or improvements.

(iv) “Emergency Work” shall mean work that the Board deems reasonably necessary to avoid further damage or substantial diminution in value to the improvements and to protect the Owners from liability from the condition of the site.

(e) Execution of Repairs.

(i) The Board shall use the available insurance proceeds to promptly repair the damage as provided in Subparagraph 16(f). If the cost of repair exceeds all amounts to be paid by Unit Owners, expected insurance proceeds and any reserve funds the Board elects to spend, the Board shall assess Units in proportion to their Common Expense Liabilities in an amount sufficient to pay the excess costs.

(ii) The Board shall have the authority to employ architects and engineers, advertise for bids, award contracts to contractors and others, and take such other action as is reasonably necessary to make the repairs. Contracts for the repair work shall be awarded when the Board, by means of insurance proceeds, loans, and/or sufficient Assessments, has provided for paying the cost. The Board may authorize the insurance carrier to contract with one or more contractors to make the repairs if the Board is satisfied that the work will be done satisfactorily, and if such authorization does not contravene any insurance trust agreement or requirement of law.

(ii) The Board may enter into a written agreement with a reputable financial institution, trust, or escrow company that shall act as an insurance trustee to adjust and settle any claim for casualty loss in excess of fifty thousand dollars (\$50,000), or shall collect the insurance proceeds and carry out the provisions of this Paragraph.

(f) Damage Not Substantial. If the damage as determined under Subparagraph 15(b) is not substantial, the provisions of this Section shall apply.

(i) Either the Board or the requisite number of Owners, within fifteen (15) days after the notice required under Section 20.2 has been given, may but shall not be required to call a special Owners' meeting to decide whether to repair the damage.

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

(iii) A decision to not repair or rebuild may be made in accordance with Subparagraph 15(g)(iii)(1).

(g) Substantial Damage. If the damage determined under Subparagraph 15(b) is substantial, the provisions of this Section shall apply.

(i) The Board shall promptly, and in all events within sixty (60) days after the date of damage, call a special Owners' meeting to consider repairing the damage. If the Board fails to do so within the sixty (60) day period, then notwithstanding the provisions of the Bylaws, any Owner or first Mortgagee of a Unit may call the meeting.

(ii) Except for emergency work, no repairs shall be commenced until the conclusion of the special Owners' meeting.

(iii) At the special meeting, the following consent requirements will apply:

(1) The Owners shall be deemed to have elected to repair the damage in accordance with the original plan unless the Owners of at least eighty percent (80%) of the total voting power of the Condominium, including every Owner of a Unit which will not be rebuilt and every Owner of a Unit to which a Limited Common Element that will not be rebuilt is allocated, have given their written consent not to repair the damage.

(2) The unanimous consent of all Owners will be required to elect to rebuild in accordance with a plan that is different from the original plan.

(3) In addition to the consent by the Owners specified above, any election not to repair the damage or not to rebuild substantially in accordance with the original plan will require the approval of Eligible Mortgagees of first Mortgages on Units that have at least fifty-one percent (51%) of the votes subject to mortgages held by Eligible Mortgagees.

(4) Failure to conduct the special meeting provided for under Subparagraph 15(g)(1) within ninety (90) days after the date of damage shall be deemed a unanimous decision to repair the damage in accordance with the original plan.

(5) Repairs in any context under this Declaration may utilize modern construction means, methods and materials, and be undertaken with respect to current codes. This subsection shall be liberally construed to provide a swift and efficient evaluation and repair procedure, and to avoid categorization of repairs and life-cycle replacements of building components as improvements or additions.

(h) Effect of Decision Not to Repair. In the event of a decision under either Subparagraph 15(f)(iii) or 15(g)(iii) not to repair the damage, the Board may nevertheless expend so much 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 improvements and clearing, filling, and grading the land), and the remaining funds, if any, and the property shall thereafter be held and distributed as provided in Subparagraph 16(g).

***D. Declaration Paragraph 16 shall be deleted in its entirety and replaced as follows:***

16. Insurance.

(a) General Requirements. The Association shall maintain, to the extent reasonably available, a policy or policies and bonds necessary to provide:

(i) Property insurance on the entire Condominium, including the Units, the Common and Limited Common Elements, which insurance shall include improvements and betterments in Units installed by the Declarant or the Unit Owners, including but not limited to equipment, fixtures (such as cabinets) and appliances in the Units to the extent they become part of such Units or fixtures therein, insuring against all risks of direct physical loss commonly insured against.

The total amount of insurance after application of any deductibles shall not be less than one hundred percent (100%) of the replacement cost of the insured property at the time the insurance is purchased and at each renewal date, exclusive of land, excavations, foundations, and other items normally excluded from property policies. Each Owner shall promptly advise the Association in writing of any improvement or betterment included as a permanent part of the Unit costing or having a value of more than ten thousand dollars (\$10,000.00); and

(ii) Liability insurance, including medical payments insurance, in an amount determined by the Board but not less than that generally required by Mortgagees for projects of similar construction, location and use, the limits of which shall be at least one million dollars (\$1,000,000) combined single limit for bodily injury and property damage per occurrence and two million dollars (\$2,000,000) general aggregate. The liability insurance shall cover all occurrences commonly insured against for death, bodily injury, and property damage arising out of or in connection with the use, ownership, or maintenance of the Common Elements; and

(iii) Fidelity insurance affording coverage to protect against dishonest acts on the part of officers, Directors, trustees, and employees of the Association and all other persons who handle or are responsible for handling funds of, or administered by, the Association. All such fidelity insurance shall name the Association as an obligee and shall be not less than the estimated maximum of funds, including reserve funds, in custody of the Association at any time during the term of each policy, but, in no event, shall the aggregate amount of insurance be less than three (3) months' aggregate Assessments plus the total amount of funds in the reserve accounts. The policy shall contain waivers of any defense based upon the exclusion of persons who serve without compensation from any definition of "employee" or similar expression; and

(iv) Such other insurance as the Board deems advisable and consistent with the requirements of FNMA, HUD or such other lenders or loan servicers.

(b) Additional Policy Provisions. The insurance obtained pursuant to this Paragraph shall contain the following provisions and limitations:

(i) Each Unit Owner is an insured person under the policy with respect to liability arising out of the Owner's interest in the Common Elements or membership in the Association.

(ii) A waiver of subrogation by the insurer as to any and all claims against the Association, the Owner of any Unit, and/or their respective agents, members of the Owner's household, employees, or lessees, and of any

defenses based upon co-insurance or upon invalidity arising from the acts of the insured.

(iii) Coverage shall not be prejudiced by (a) any act, omission, or neglect of any Owners of a Unit when such act or neglect is not within the scope of the Owner's authority on behalf of the Association; or (b) failure of the Association to comply with any warranty or condition with regard to any portion of the premises over which the Association has no control.

(iv) If, at the time of the loss under the policy, there is other insurance in the name of the Unit Owner covering the same risk covered by the policy, the Association's policy provides primary insurance.

(v) Such policies shall not provide for contribution by or assessment against Mortgagees or become a lien on the property superior to the lien of a first Mortgage.

(c) Insurance Not Reasonably Available. If the insurance described in Subparagraph 16(a) is not reasonably available, or is modified, cancelled or not renewed, the Association shall promptly cause notice of that fact to be sent to all Unit Owners, to each Eligible Mortgagee and to each Mortgagee to whom a certificate or memorandum of insurance has been issued at their respective last known addresses.

(d) Insurance Trustee; Power of Attorney. The named insured under the policies referred to in this Paragraph shall be the Association, as trustee for each of the Owners in accordance with their respective interests in the Common Elements, except as otherwise provided in Paragraph 20. The insurance proceeds may be made payable to any trustee with which the Association enters into an insurance trust agreement, or any successor trustee, who shall have exclusive authority to negotiate losses under the policies. Subject to the provisions of Subparagraph 16(g), the proceeds must be disbursed first for the repair or restoration of the damaged property; Unit Owners and lienholders are not entitled to receive payment of any portion of the proceeds unless there is a surplus of proceeds after the Property has been completely repaired or restored or the Condominium is terminated. Each Owner appoints the Association, any insurance trustee, or successor trustee designated by the Association, as attorney-in-fact for the purpose of purchasing and maintaining such insurance, including the collection and appropriate disposition of the proceeds thereof, the negotiation of losses, and execution of releases of liability, the execution of all documents, and the performance of all other acts necessary to accomplish such purposes.

(e) Owners' Individual Insurance. Each Owner is required to obtain, at such Owner's expense, a "Condominium Unit Owner's Policy," or equivalent, to insure against loss or damage to a Unit, any upgrades, improvements or betterments to the Unit not covered by the Association's master policy, or to personal property used in or incidental to the occupancy of the Unit, additional living expenses, loss of rent,

vandalism, or malicious mischief, theft, personal liability, loss assessment coverage to help the Owner pay a special assessment due to casualty losses which exceed the amount of coverage under the master policy, any loss arising from the application of Subparagraph 16(h), and the like. No Unit Owner shall maintain insurance coverage which will tend to decrease the amount which the Association may realize under any insurance policy which it may have in force at any particular time. The Association shall have the right, but not the obligation, to monitor the maintenance of such insurance by Owners and the Board may request that each Owner deliver evidence that the Owner has obtained and is maintaining the insurance coverage required by this Subparagraph. The Board may adopt Rules and Regulations, along with fines and fees, to ensure Owners meet their obligations under this Section.

(f) Use of Insurance Proceeds. Any destruction of or damage to a portion of the Condominium that is intended to be covered by the Association's insurance shall be repaired or replaced promptly by the Association pursuant Paragraph 15 unless (a) the Condominium is terminated; (b) repair or replacement would be illegal under any state or local health or safety statute or ordinance; or (c) Owners holding at least eighty percent (80%) of the votes in the Association, including every Owner whose assigned Limited Common Element will not be rebuilt, vote not to rebuild. The cost of repair or replacement after insurance proceeds have been applied (including uncovered amounts and the deductible) is a Common Expense.

(g) Damage Not Repaired. If all of the damaged or destroyed portions of the Condominium are not repaired or replaced: (a) The insurance proceeds attributable to the damaged Common Elements shall be used to restore the damaged area to a condition compatible with the remainder of the Condominium; (b) the insurance proceeds attributable to Units and Limited Common Elements which are not rebuilt shall be distributed to the Owners of those Units and the Owners of the Units to which those Limited Common Elements were allocated, or to lienholders, as their interests may appear; and (c) the remainder of the proceeds shall be distributed to all the Unit Owners or lienholders, as their interests may appear, in proportion to the Allocated Interest in Common Elements of each Unit. If the Unit Owners vote not to rebuild any Unit, that Unit's allocated interests are automatically reallocated upon the vote as if the Unit had been condemned under Paragraph 20, and the Association shall promptly prepare, execute, and record an amendment to this Declaration reflecting the reallocations. Notwithstanding the provisions of this Section, Paragraph 30 governs the distribution of insurance proceeds if the Condominium is terminated.

(h) Liability for Insurance Deductible and Uninsured Amounts. Notwithstanding any other provision of this Declaration, and except to the extent that a lack of insurance results from the negligence or breach of a duty to insure of the Board or damage is the result of failure of a Common Element (or other component the Association has the maintenance obligation), the Association and Unit Owners are responsible for the cost to repair the damage within the limits of any applicable insurance deductible, or any otherwise uninsured amount as follows:

(i) Where damage results from the negligence or misconduct of a Unit Owner or that Owner's tenants, occupants, agents or guests, or from the failure of or failure to maintain, repair or replace, any item for which the Unit Owner has the maintenance obligation, the Unit Owner is responsible for such costs.

(ii) Where the damage is solely to an Owner's Unit (or a Limited Common Element allocated to such Unit that the Owner is required to maintain, repair or replace), that Unit Owner is responsible for such costs, unless another Unit Owner is responsible for such costs in accordance with Subparagraph 16(h)(i).

(iii) Where the damage is to more than one Unit or to at least one Unit and any portion of the Common Elements, responsibility for such costs shall be pro-rated between the Association and any involved Unit Owners in proportion to the relative damage to the Common Elements and to the affected Unit(s), unless another Unit Owner or Owners is/are responsible for all of the costs in accordance with Subparagraph 16(h)(i). Determination as to the relative damage may be made by the Board based on a reasonable estimate obtained by the Board concerning the damage suffered by the affected parties.

(iv) Costs for which a Unit Owner is responsible under this Section are considered "loss assessments" and shall be assessed against the Unit or Units involved as a Special Allocation, following reasonable notice and opportunity to be heard.

(v) This Subparagraph 16(h) shall not apply to the costs to repair damage within the limits of any applicable insurance deductible or any otherwise uninsured amount arising from an earthquake or a flood (i.e. the rising of a body of water external to the Property and its overflowing onto normally dry land). In the event of damage due to earthquake or flood, such costs shall be allocated according to the Declaration without reference to this Subparagraph 16(h).

***E. A new Subparagraph (d) is hereby added to Declaration Paragraph 18 as follows:***

(d) High Risk Components. To clarify and supplement the rights, obligations and duties set forth in Paragraph 18, including the Association's authority to care for the Common Elements and to ensure Units and Limited Common Elements are properly maintained, the Board may designate certain Unit features or Limited Common Elements as High Risk Components as follows:

(i) The Board may, by rule, determine that certain portions of the Units (or objects or appliances within the Units) required to be maintained, repaired or replaced by the Unit Owners, or Limited Common Elements required to be maintained, repaired or replaced by Unit Owners, pose a particular risk of damage to other Units or to the Common Elements if they are not properly and timely inspected, maintained, repaired or replaced, and designate such as "High Risk Components." By way of example, but not of limitation, these might include plumbing fixtures, plumbing valves, sink and tub drains and drain lines, water heaters, fans, heating or other equipment, electrical fixtures, heat pumps, gas boilers, or appliances which are used solely in connection with a Unit.

(ii) The Association, acting through its Board may, by Rule, require one or more of the following with regard to a High Risk Component:

(1) That it be inspected at specified intervals by the Association or an agent, inspector or inspectors designated by the Association;

(2) That it be maintained, repaired or replaced at reasonable specified intervals, or with reference to manufacturers' warranties or recommendations, whether or not the individual component is deteriorated or defective;

(3) That it be maintained, repaired or replaced by the Association as set forth in Subparagraph 18(d)(iv) if the Owner has failed or refused to perform said maintenance, repair or replacement, and such cost shall be specially charged and assessed against the Unit and its Owner;

(4) That it be replaced or repaired with items or components meeting particular standards or specifications established by the Association;

(5) That, when it is repaired or replaced, the installation includes additional components or installations specified by the Association;

(6) That it be replaced or repaired by contractors having particular licenses, training or professional certification, or by contractors approved by the Association; and

(7) If the replacement or repair is completed by an Owner, that it be inspected by a person designated by the Association at the expense of the Owner.

(iii) Regardless of whether the Board imposes some, all, or no requirements under this Subparagraph, no Owner shall be relieved of his or her

obligations under Paragraph 18, or any other provisions of the Declaration or the Act, including, but not limited to, an Owner's obligation to perform and pay for repairs, maintenance, and replacement with respect to their Unit or Limited Common Element, nor shall the Association's rights, duties and powers be diminished with regard thereto.

(iv) If any Owner fails to repair, maintain or replace a High Risk Component in accordance with the requirements established by the Board under this Subparagraph, the Association may, in addition to any other rights and powers granted to it under the Declaration, Bylaws, Rules and Regulations, Articles of Incorporation, and the law:

(1) Enter the Unit under the powers set out in the Act and the Declaration (including but not limited to Subparagraph 18(c)) and inspect, repair, maintain or replace the High Risk Component, and in such event the cost thereof shall be charged and assessed to the Unit and its Owner as a Special Allocation, shall be a lien upon the Unit, and shall be collectable as an Assessment. Except where an emergency precludes doing so, Owners shall be provided reasonable advance notice of such entry, and such entry shall be made with as little inconvenience to the Owners as reasonably practicable;

(2) Levy reasonable fines in accordance with a previously established schedule thereof adopted by the Board and furnished to Owners for violations of the Declaration, Bylaws, and rules and regulations of the Association; and

(3) Exercise any and all other enforcement remedies available to the Association under the Declaration, Bylaws, Articles, Rules and Regulations, and applicable laws.

***F. Declaration Subparagraph 27(a) shall be deleted in its entirety and replaced as follows:***

(a) Approval. Except as provided in certain sections of this Declaration and the Act, the Declaration, including the Survey Map and Plans, may be amended only by vote or agreement of Unit Owners of Units to which at least sixty-seven percent (67%) of the votes in the Association are allocated.

***G. This amendment to the Declaration shall take effect upon recording. The terms of this amendment to the Declaration shall control over and implicitly amend any inconsistent provision of the Declaration, including any Table of Contents. The provisions of this amendment are severable, and the unenforceability or invalidity of one or more provisions hereof shall not affect the validity or enforceability of the remainder of the provisions or this amendment. The Declaration shall remain in full force and effect, and shall contain the changes set forth herein.***

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**MAPLE COURT SEATTLE CONDOMINIUM ASSOCIATION**

By: Emily Nadler  
Emily Nadler Its President

STATE OF WASHINGTON )  
 ) ss.  
COUNTY OF KING )

On this 20<sup>th</sup> day of February, 2018, personally appeared before me, Emily Nadler, known to me to be the President of the **MAPLE COURT SEATTLE CONDOMINIUM ASSOCIATION**, the non-profit corporation that executed the within and foregoing instrument, and acknowledged the instrument to be the free and voluntary act and deed of the Association, for the uses and purposes therein mentioned, and on oath stated that they were authorized to execute the instrument.

DATED this 20<sup>th</sup> day of February, 2018.

Brian Jones (Signed)  
Brian Jones (Print Name)  
Notary Public in and for the State of Washington  
Residing at: Seattle 98101

My commission expires: June 15, 2020

**BRIAN JONES**  
Notary Public  
State of Washington  
Commission Expires June 15, 2020

# Maple Court Seattle Condominium Assoc.

Current Unaudited Financial Documents



**MAPLE COURT HOA**  
**Balance Sheet Fund**  
 Posted 03/31/2025

|                                       | Operating           | Reserves          | Total              |
|---------------------------------------|---------------------|-------------------|--------------------|
| <b>Assets</b>                         |                     |                   |                    |
| <u>CASH</u>                           |                     |                   |                    |
| MAPLE COURT HOA                       | 164,959.32          |                   | 164,959.32         |
| <u>Total CASH</u>                     | <u>164,959.32</u>   |                   | <u>164,959.32</u>  |
| <u>MONEY MARKET</u>                   |                     |                   |                    |
| MAPLE COURT RESERVES                  |                     | 96,221.07         | 96,221.07          |
| <u>Total MONEY MARKET</u>             |                     | <u>96,221.07</u>  | <u>96,221.07</u>   |
| <u>OTHER ASSET</u>                    |                     |                   |                    |
| TREASURY BONDS INVEST                 |                     | 23,438.74         | 23,438.74          |
| <u>Total OTHER ASSET</u>              |                     | <u>23,438.74</u>  | <u>23,438.74</u>   |
| <u>OTHER BANK</u>                     |                     |                   |                    |
| AAB CD#3046 MAT5/22/25                |                     | 277,210.00        | 277,210.00         |
| AAB CD#2898 MAT11/2/25                |                     | 231,623.17        | 231,623.17         |
| <u>Total OTHER BANK</u>               |                     | <u>508,833.17</u> | <u>508,833.17</u>  |
| <u>ACCOUNTS RECEIVABLE</u>            |                     |                   |                    |
| ACCOUNTS RECEIVABLE                   | 121,046.54          |                   | 121,046.54         |
| <u>Total ACCOUNTS RECEIVABLE</u>      | <u>121,046.54</u>   |                   | <u>121,046.54</u>  |
| <u>Total Assets</u>                   | <u>286,005.86</u>   | <u>628,492.98</u> | <u>914,498.84</u>  |
| <b>Liabilities &amp; Equity</b>       |                     |                   |                    |
| <u>LIABILITY</u>                      |                     |                   |                    |
| ACCOUNTS PAYABLE                      | 117.24              |                   | 117.24             |
| INTERFUND TRANS                       | (274,500.81)        | 274,500.81        |                    |
| PREPAID ASSESSMENTS                   | 2,276.39            |                   | 2,276.39           |
| PREPAID INSURANCE                     | (57,509.84)         |                   | (57,509.84)        |
| <u>Total LIABILITY</u>                | <u>(329,617.02)</u> | <u>274,500.81</u> | <u>(55,116.21)</u> |
| <u>EQUITY</u>                         |                     |                   |                    |
| PRIOR YEAR INC/EXP                    | 740,203.92          | (1,359.53)        | 738,844.39         |
| BEGINNING BALANCE EQUITY              | 41,730.76           | 350,912.93        | 392,643.69         |
| Net Income                            | (166,311.80)        | 4,438.77          | (161,873.03)       |
| <u>Total EQUITY</u>                   | <u>615,622.88</u>   | <u>353,992.17</u> | <u>969,615.05</u>  |
| <u>Total Liabilities &amp; Equity</u> | <u>286,005.86</u>   | <u>628,492.98</u> | <u>914,498.84</u>  |

# MAPLE COURT HOA

## Budget Comparison YTD Variance

Posted 3/1/2025 To 3/31/2025 11:59:00 PM

|                                         | Current Month Operating |        | Year to Date Operating |        |            |          | Annual |
|-----------------------------------------|-------------------------|--------|------------------------|--------|------------|----------|--------|
|                                         | Actual                  | Budget | Actual                 | Budget | \$ Var     | % Var    |        |
| <b>Income</b>                           |                         |        |                        |        |            |          |        |
| <b><u>INCOME</u></b>                    |                         |        |                        |        |            |          |        |
| ASSESSMENTS                             | 22,563.88               | 0.00   | 67,691.64              | 0.00   | 67,691.64  | -100.00% | 0.00   |
| TOTAL INCOME                            | 22,563.88               | 0.00   | 67,691.64              | 0.00   | 67,691.64  | 0.00%    | 0.00   |
| <b><u>OTHER INCOME</u></b>              |                         |        |                        |        |            |          |        |
| ASSOC VIOLATION INCOI                   | 0.00                    | 0.00   | 300.00                 | 0.00   | 300.00     | -100.00% | 0.00   |
| LATE CHARGE                             | 0.00                    | 0.00   | 75.00                  | 0.00   | 75.00      | -100.00% | 0.00   |
| INTEREST INCOME                         | 3.28                    | 0.00   | 3.29                   | 0.00   | 3.29       | -100.00% | 0.00   |
| MOVE IN/OUT INCOME                      | 0.00                    | 0.00   | 150.00                 | 0.00   | 150.00     | -100.00% | 0.00   |
| TOTAL OTHER INCOME                      | 3.28                    | 0.00   | 528.29                 | 0.00   | 528.29     | 0.00%    | 0.00   |
| TOTAL Income                            | 22,567.16               | 0.00   | 68,219.93              | 0.00   | 68,219.93  | 0.00%    | 0.00   |
| <b>Expense</b>                          |                         |        |                        |        |            |          |        |
| <b><u>ADMINISTRATIVE</u></b>            |                         |        |                        |        |            |          |        |
| POSTAGE & COPIES                        | 73.08                   | 0.00   | 88.08                  | 0.00   | 88.08      | -100.00% | 0.00   |
| OFFICE SUPPLIES                         | 6.16                    | 0.00   | 6.16                   | 0.00   | 6.16       | -100.00% | 0.00   |
| ADMIN FEE                               | 38.00                   | 0.00   | 38.00                  | 0.00   | 38.00      | -100.00% | 0.00   |
| TOTAL ADMINISTRATIVE                    | 117.24                  | 0.00   | 132.24                 | 0.00   | 132.24     | 0.00%    | 0.00   |
| <b><u>INSURANCE</u></b>                 |                         |        |                        |        |            |          |        |
| INSURANCE - HAZZARD                     | 12,181.67               | 0.00   | 37,170.27              | 0.00   | 37,170.27  | -100.00% | 0.00   |
| INSURANCE - DIC                         | 0.00                    | 0.00   | 2,307.46               | 0.00   | 2,307.46   | -100.00% | 0.00   |
| TOTAL INSURANCE                         | 12,181.67               | 0.00   | 39,477.73              | 0.00   | 39,477.73  | 0.00%    | 0.00   |
| <b><u>LANDSCAPE EXPENSES</u></b>        |                         |        |                        |        |            |          |        |
| LANDSCAPING                             | 0.00                    | 0.00   | 983.98                 | 0.00   | 983.98     | -100.00% | 0.00   |
| TOTAL LANDSCAPE EXPEN                   | 0.00                    | 0.00   | 983.98                 | 0.00   | 983.98     | 0.00%    | 0.00   |
| <b><u>OPERATING EXPENSES</u></b>        |                         |        |                        |        |            |          |        |
| JANITORIAL                              | 0.00                    | 0.00   | 100.00                 | 0.00   | 100.00     | -100.00% | 0.00   |
| GARAGE DOOR MAINT.                      | 241.67                  | 0.00   | 241.67                 | 0.00   | 241.67     | -100.00% | 0.00   |
| GATE MAINTENANCE                        | 0.00                    | 0.00   | 198.63                 | 0.00   | 198.63     | -100.00% | 0.00   |
| ELEVATOR                                | 898.25                  | 0.00   | 2,271.75               | 0.00   | 2,271.75   | -100.00% | 0.00   |
| FIRE SYSTEMS REPAIR                     | 0.00                    | 0.00   | 761.42                 | 0.00   | 761.42     | -100.00% | 0.00   |
| FIRE SYSTEM INSPECTIC                   | 300.00                  | 0.00   | 300.00                 | 0.00   | 300.00     | -100.00% | 0.00   |
| TOTAL OPERATING EXPEN                   | 1,439.92                | 0.00   | 3,873.47               | 0.00   | 3,873.47   | 0.00%    | 0.00   |
| <b><u>PROFESSIONAL FEES</u></b>         |                         |        |                        |        |            |          |        |
| MANAGEMENT FEES                         | 1,600.00                | 0.00   | 4,500.00               | 0.00   | 4,500.00   | -100.00% | 0.00   |
| PERMITS & LICENSES                      | 412.13                  | 0.00   | 412.13                 | 0.00   | 412.13     | -100.00% | 0.00   |
| RESERVE STUDY                           | 640.00                  | 0.00   | 640.00                 | 0.00   | 640.00     | -100.00% | 0.00   |
| TOTAL PROFESSIONAL FEI                  | 2,652.13                | 0.00   | 5,552.13               | 0.00   | 5,552.13   | 0.00%    | 0.00   |
| <b><u>REPAIRS &amp; MAINTENANCE</u></b> |                         |        |                        |        |            |          |        |
| ROOF CLEANING                           | 0.00                    | 0.00   | 468.99                 | 0.00   | 468.99     | -100.00% | 0.00   |
| WATER DAMAGE                            | (225,761.86)            | 0.00   | 174,238.14             | 0.00   | 174,238.14 | -100.00% | 0.00   |
| TOTAL REPAIRS & MAINTEN                 | (225,761.86)            | 0.00   | 174,707.13             | 0.00   | 174,707.13 | 0.00%    | 0.00   |
| <b><u>TAXES</u></b>                     |                         |        |                        |        |            |          |        |
| INCOME TAX                              | 4,161.00                | 0.00   | 4,161.00               | 0.00   | 4,161.00   | -100.00% | 0.00   |

# MAPLE COURT HOA

## Budget Comparison YTD Variance

Posted 3/1/2025 To 3/31/2025 11:59:00 PM

|                          | Current Month Operating |        | Year to Date Operating |        |              |          | Annual |
|--------------------------|-------------------------|--------|------------------------|--------|--------------|----------|--------|
|                          | Actual                  | Budget | Actual                 | Budget | \$ Var       | % Var    |        |
| TOTAL TAXES              | 4,161.00                | 0.00   | 4,161.00               | 0.00   | 4,161.00     | 0.00%    | 0.00   |
| <b>UTILITIES</b>         |                         |        |                        |        |              |          |        |
| WATER                    | 317.27                  | 0.00   | 684.09                 | 0.00   | 684.09       | -100.00% | 0.00   |
| SEWER                    | 729.98                  | 0.00   | 1,607.11               | 0.00   | 1,607.11     | -100.00% | 0.00   |
| GARBAGE                  | 739.72                  | 0.00   | 888.86                 | 0.00   | 888.86       | -100.00% | 0.00   |
| ELECTRICITY              | 0.00                    | 0.00   | 576.53                 | 0.00   | 576.53       | -100.00% | 0.00   |
| NATURAL GAS              | 805.74                  | 0.00   | 999.19                 | 0.00   | 999.19       | -100.00% | 0.00   |
| TELEPHONE                | 300.70                  | 0.00   | 888.27                 | 0.00   | 888.27       | -100.00% | 0.00   |
| TOTAL UTILITIES          | 2,893.41                | 0.00   | 5,644.05               | 0.00   | 5,644.05     | 0.00%    | 0.00   |
| TOTAL Expense            | (202,316.49)            | 0.00   | 234,531.73             | 0.00   | 234,531.73   | 0.00%    | 0.00   |
| Excess Revenue / Expense | 224,883.65              | 0.00   | (166,311.80)           | 0.00   | (166,311.80) | 0.00%    | 0.00   |

# MAPLE COURT HOA

## Budget Comparison YTD Variance

Posted 3/1/2025 To 3/31/2025 11:59:00 PM

|                            | Current Month Reserves |        | Year to Date Reserves |        |          |          | Annual |
|----------------------------|------------------------|--------|-----------------------|--------|----------|----------|--------|
|                            | Actual                 | Budget | Actual                | Budget | \$ Var   | % Var    |        |
| <b>Income</b>              |                        |        |                       |        |          |          |        |
| <b><u>OTHER INCOME</u></b> |                        |        |                       |        |          |          |        |
| INTEREST INCOME            | 6.27                   | 0.00   | 4,438.77              | 0.00   | 4,438.77 | -100.00% | 0.00   |
| TOTAL OTHER INCOME         | 6.27                   | 0.00   | 4,438.77              | 0.00   | 4,438.77 | 0.00%    | 0.00   |
| TOTAL Income               | 6.27                   | 0.00   | 4,438.77              | 0.00   | 4,438.77 | 0.00%    | 0.00   |
| Excess Revenue / Expense   | 6.27                   | 0.00   | 4,438.77              | 0.00   | 4,438.77 | 0.00%    | 0.00   |

# Maple Court Seattle Condominium Assoc.

Insurance Declaration Pages





# CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)  
08/26/2025

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

**IMPORTANT:** If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

|                                                                                                                                         |                                                                 |                |
|-----------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------|----------------|
| PRODUCER <b>Carter Insurance Agency</b><br>11411 NE 124th Street, Suite 265<br>Kirkland WA 98034                                        | CONTACT NAME:                                                   |                |
|                                                                                                                                         | PHONE (A/C, No, Ext): <b>425-557-9275</b>                       | FAX (A/C, No): |
|                                                                                                                                         | E-MAIL ADDRESS: <b>office@insuredwithfarmers.com</b>            |                |
|                                                                                                                                         | INSURER(S) AFFORDING COVERAGE                                   | NAIC #         |
| INSURED <b>Maple Court Seattle Condo Association</b><br><b>Condo Managements, Inc</b><br>1661 Harbor Ave SW STE 100<br>Seattle WA 98126 | INSURER A : <b>Westchester Surplus Lines Insurance Comp</b>     | 10172          |
|                                                                                                                                         | INSURER B : <b>United States Liability Insurance Company</b>    | 25895          |
|                                                                                                                                         | INSURER C : <b>Great American Risk Solutions Surplus Lines</b>  | 37532          |
|                                                                                                                                         | INSURER D : <b>Houston Specialty Insurance Company</b>          | 12936          |
|                                                                                                                                         | INSURER E : <b>ACE Property &amp; Casualty Insurance Compan</b> | 20699          |
|                                                                                                                                         | INSURER F :                                                     |                |

### COVERAGES

### CERTIFICATE NUMBER:

### REVISION NUMBER:

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

| INSR LTR | TYPE OF INSURANCE                                                                                                                                                                      | ADDL INSD                | SUBR WVD                 | POLICY NUMBER             | POLICY EFF (MM/DD/YYYY) | POLICY EXP (MM/DD/YYYY) | LIMITS                                                                                                                                                                                                                         |
|----------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|--------------------------|---------------------------|-------------------------|-------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| A        | <input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY<br><input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR                                     | <input type="checkbox"/> | <input type="checkbox"/> | GLWF18683325001           | 08/25/2025              | 08/25/2026              | EACH OCCURRENCE \$ <b>1,000,000</b>                                                                                                                                                                                            |
|          | GEN'L AGGREGATE LIMIT APPLIES PER:<br><input checked="" type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC<br>OTHER:                              |                          |                          |                           |                         |                         | DAMAGE TO RENTED PREMISES (Ea occurrence) \$ <b>100,000</b>                                                                                                                                                                    |
| A        | AUTOMOBILE LIABILITY<br><input type="checkbox"/> ANY AUTO<br><input type="checkbox"/> OWNED AUTOS ONLY<br><input checked="" type="checkbox"/> HIRED AUTOS ONLY                         | <input type="checkbox"/> | <input type="checkbox"/> | GLWF18683325001           | 08/25/2025              | 08/25/2026              | COMBINED SINGLE LIMIT (Ea accident) \$ <b>1,000,000</b>                                                                                                                                                                        |
|          | <input type="checkbox"/> SCHEDULED AUTOS NON-OWNED AUTOS ONLY                                                                                                                          |                          |                          |                           |                         |                         | BODILY INJURY (Per person) \$                                                                                                                                                                                                  |
| E        | UMBRELLA LIAB <input type="checkbox"/> OCCUR<br><input checked="" type="checkbox"/> EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE                                                   | <input type="checkbox"/> | <input type="checkbox"/> | UMBWAF186843291           | 08/25/2025              | 08/25/2026              | EACH OCCURRENCE \$ <b>5,000,000</b>                                                                                                                                                                                            |
|          | DED <input type="checkbox"/> RETENTION \$                                                                                                                                              |                          |                          |                           |                         |                         | AGGREGATE \$ <b>5,000,000</b>                                                                                                                                                                                                  |
| A        | WORKERS COMPENSATION AND EMPLOYERS' LIABILITY<br>ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH)<br>If yes, describe under DESCRIPTION OF OPERATIONS below | <input type="checkbox"/> | <input type="checkbox"/> | GLWF18683325001           | 08/25/2025              | 08/25/2026              | <input checked="" type="checkbox"/> PER STATUTE <input type="checkbox"/> OTH-ER<br>E.L. EACH ACCIDENT \$ <b>1,000,000</b><br>E.L. DISEASE - EA EMPLOYEE \$ <b>1,000,000</b><br>E.L. DISEASE - POLICY LIMIT \$ <b>1,000,000</b> |
| B        | Director's & Officers/Crime Coverage                                                                                                                                                   | <input type="checkbox"/> | <input type="checkbox"/> | CAP1567828B & CR 1554255B | 08/25/2025              | 08/25/2026              | D&O \$1,000,000<br>Crime \$500,000                                                                                                                                                                                             |
| C        | Property & BI/EE                                                                                                                                                                       | <input type="checkbox"/> | <input type="checkbox"/> | CPP F39342700             | 08/25/2025              | 08/25/2026              | TIV \$11,200,000                                                                                                                                                                                                               |
| D        | Earthquake Coverage - 5% deductible                                                                                                                                                    | <input type="checkbox"/> | <input type="checkbox"/> | DSP2506606                | 08/25/2025              | 08/25/2026              | TIV \$11,200,000<br>5% deductible                                                                                                                                                                                              |

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

Walls-in coverage including fixtures, improvements and alterations contained within a residential unit are included.  
1 building, 28 total units. Building deductible: \$25,000 AOP / \$100,000 for water damage  
Earthquake: Houston Specialty Insurance Company, \$11,200,000 limits, 5% deductible (per unit)

### CERTIFICATE HOLDER

### CANCELLATION

|                          |                                                                                                                                                                |
|--------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------|
| CERTIFICATE OF INSURANCE | SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS. |
|                          | AUTHORIZED REPRESENTATIVE<br>                                                                                                                                  |

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# Maple Court Seattle Condominium Assoc.

Management Agreement



**CONDOMANAGEMENTS, INC.**  
**1661 Harbor Avenue SW, Suite 100**  
**Seattle, WA 98126-2077**  
**206-937-4856**

**CONDOMINIUM MANAGEMENT AGREEMENT**  
**(Financial and Administrative Service)**

The undersigned Condominium Association, duly incorporated and/or existing under the laws of the State of Washington, (hereinafter called "Association") in consideration of the covenants herein contained, and CondoManagements, Inc., (hereinafter called "Agent"), agree as follows:

**SECTION 1 APPOINTMENT OF MANAGING AGENT**

**1.1 APPOINTMENT AND ACCEPTANCE**

Association hereby appoints Agent to provide the Association with the financial and administrative services listed in Exhibits 1, 2, 3 and further specified in this Agreement upon the terms and conditions provided herein. Agent accepts the appointment and agrees to furnish the services of its organization for the management of the Association. Agent shall appoint a community association manager, as Property Manager, to manage the affairs of the Association. The Property Manager shall serve at the discretion of Agent as Agent's primary representative to the Association's Board of Directors (hereinafter referred to as the "Board"). However, the Board shall, upon written notice to the Agent be entitled to have the designated Property Manager changed upon dissatisfaction with the individual assigned.

It shall be the duty of the Agent during the period of this Agreement to provide counseling and advice to the Board, and its committees in accordance with generally accepted industry standards in the area of community association management. Agent shall undertake best efforts to implement the decisions of the Board, subject to the compensation schedule and the limitations contained in this Agreement. It shall be the duty of Agent, during the term of this Agreement, to operate and maintain the property in a manner consistent with all federal, state and local laws, ordinances and regulations, with prevailing community association industry standards, and with the overall plan of this Association, as reflected in the policies adopted by the Board.

**1.2 DESCRIPTION OF PREMISES**

The property to be managed by Agent under this Agreement is commonly known as:

Maple Court Seattle Condominium Association  
9222 Roosevelt Way NE  
Seattle WA 981115

The term "property" as used hereinafter shall refer to the Association property, including operations thereon, as the context shall indicate. The terms "party" or "parties" as used hereinafter shall refer to the Agent as one party and the Association as the other party, as the context shall indicate.

**1.3 TERM**

The term of this Agreement shall be for a period of one year beginning on the 1<sup>st</sup> day of March, 2025 and ending upon February 28, 2026, and thereafter for annual periods unless terminated as provided herein.

**SECTION 2 BANK ACCOUNTS**

The operating bank accounts (as opposed to reserve accounts) established under this Agreement shall at all times be established under the Association's name, but under Agent's control. No amounts deposited in any accounts established under this Agreement shall be commingled with any funds of Agent or any other Association account managed by Agent.

2.1 OPERATING AND RESERVE ACCOUNT(S)

Agent shall establish separate accounts for operating funds, reserve funds and other purposes, for the deposit of receipts collected as described herein, in a bank or other institution whose deposits are insured by the federal government. Such depository shall be selected by Agent. Agent is authorized to make disbursements from the operating accounts for Association expenses within the Association's budget or as authorized by the Board of Directors. Withdrawals from a reserve account shall require signatures of two board members of the Association. Agent shall not be liable in the event of bankruptcy or failure of a depository. Funds deposited shall remain the property of the Association subject to disbursement of expenses by Agent as described in this Agreement.

2.1(a) OTHER ACCOUNTS

Funds for the Association shall be maintained in either a business checking or a money market savings account. Should the Association desire its funds to be placed in an account other than the type described above, the Treasurer or other designated Association officer shall assume responsibility for the selection and administration of said account. Any additional accounts so administered by agent, will entitle agent to an additional monthly fee of \$25.00 per month, per account.

2.2 FIDELITY BOND

Agent shall maintain a fidelity bond in favor of the Association for acts of the Agent in handling Association funds in an amount equal to the average operating funds over which Agent has control, at Agent's expense. Any additional coverage in an amount required by the Association shall be secured at the Association's expense.

**SECTION 3 COLLECTION OF MONTHLY ASSESSMENTS AND OTHER RECEIPTS**

3.1 AGENTS AUTHORITY

Agent shall collect for the Association all monthly assessments, charges and other amounts receivable on Association's account in connection with the management and operation of the Association. Such receivables shall be deposited in the operating and reserve account(s) maintained by Agent for the Association. Agent may also collect from residents any or all of the charges outlined in Attachment "A" and Exhibit "3"

3.2 COLLECTIONS

Agent shall use best efforts to collect all regular monthly assessments and other charges, and special assessments and other charges as set forth below, as they become due and payable each month from all Association members and all other monies, which are due from other sources, which are obligated to and for the benefit of the Association. Agent's collection responsibility is limited to 12 regular monthly assessment collections per year and one special assessment collection per year for a one-month duration. Additional collections required for any other assessments, special or otherwise, shall be charged in accordance to the provisions outlined in attachment "A" and Exhibit "3".

3.2(a) ENFORCEMENT OF COLLECTION

Agent is authorized to institute, in Association's name, all legal actions or proceedings for the enforcement of the collection of monthly assessment or other income from the premises. Agent is authorized to sign and serve such notices as Agent deems necessary for the collection of amount owed to Association. Agent is authorized, when expedient, to settle, compromise, and release such legal actions or suits. Attorney's fees, filing fees, court costs and other necessary expenses incurred in connection with such action and not recovered from residents shall be paid out of the operating account or reimbursed to Agent by Association. The Board may select an attorney of its choice, or the Agent may select the attorney of its choice to handle such litigation, subject to Board approval.

**SECTION 4 DISBURSEMENTS FROM OPERATING BUDGET**

4.1 OPERATING EXPENSES

From the operating account(s), Agent is hereby authorized to pay or reimburse itself for all expenses and costs of operating the Association and for all other sums due Agent under this Agreement, including Agent's compensation under Section 16.

4.2 DEBT SERVICE

Association shall give agent advance written notice of at least fifteen days if Association desires Agent to make any additional monthly or recurring payments (such as mortgage indebtedness, general taxes, or special assessments) out of the proceeds for the Association. Any such additional payments shall entitle agent to charge \$6.00 for each ach payment or check written.

#### 4.3 EXPENSES

Agent shall cause to be paid regularly and punctually: (1) all salaries and any other compensation and attendant payroll taxes or charges due and payable to employees or due as a result of their employment; (2) service contract fees of all independent contractors hired pursuant to the terms of this Agreement, including Agent's fees under this Agreement; (3) reserves and premiums for fire, liability, and other insurance, including bonds; (4) any taxes payable; (5) the amounts specified for allocation to any Reserve fund for replacements and repairs or any other Reserve accounts; and (6) sums otherwise due and payable as operating expenses authorized to be incurred under the terms of this Agreement, the Association budget or otherwise.

With the exception of payments required under secured and unsecured loans of the Association, taxes, insurance, utilities and Association approved contractual obligations, no disbursement shall be made or liability incurred in excess of Two Thousand Five Hundred Dollars (\$2,500.00) unless included in the operating budget, or unless specifically authorized by the Board, except, however, that emergency repairs, involving manifest danger to life or property, or which are immediately necessary for the preservation and safety of the members and occupants, or required to avoid the suspension of any necessary service, may be made or ordered by the Agent irrespective of the cost limitation imposed by this subparagraph. Notwithstanding this authority as to emergency repairs, it is understood and agreed that Agent, if at all possible, shall confer immediately with the Association regarding every such expenditure and its effect on the budget.

### **SECTION 5 AGENT NOT REQUIRED TO ADVANCE FUNDS**

In the event that the balance in the operating and reserve account(s) is at any time insufficient to pay disbursements due and payable under paragraph 4.1, 4.2, 4.3 and 16 herein, Association shall, immediately upon notice, remit to Agent sufficient funds to cover the deficiency. In no event shall Agent be required to use its own funds to pay such disbursements. Nor shall Agent be required to advance monies to Association, to the operating, reserve or resident deposit account(s).

### **SECTION 6 FINANCIAL AND OTHER REPORTS**

Agent shall furnish the Association with financial statements on a monthly basis. The statements shall be delivered prior to the Associations' Board of Directors meeting on the following month, unless said meeting occurs prior to the fifteenth day of the month. These statements shall include a balance sheet and income statement, from the operation of the Association during the previous month. In addition, Agent shall, on a mutually acceptable schedule, prepare and submit to Association such other reports as are agreed on by both parties.

#### 6.1 AUDITS

Periodic audits permitted or required by law or the Declaration shall be at Association's expense. Agent shall make Association's records available and cooperate in the conduct of the audit. Clerical, copy and mailing costs will apply for reproduction of Association records as provided for audit purposes.

#### 6.2 TAX FILING

Agent shall prepare, or arrange to have prepared, the Association's annual federal income tax return. In the event Agent is authorized to prepare the income tax return for the Association, Agent is authorized to charge \$250.00 for its involvement in the preparation of the return. This fee may be adjusted periodically.

#### 6.3 RESALE CERTIFICATES & OTHER RESALE INFORMATION

In accordance with the requirement of RCW 64.34.425, Agent shall furnish resale certificates, within ten (10) days after written request by selling unit homeowner or their agent, in connection with the proposed sale of a unit contained on the premises. Agent is authorized to charge a reasonable preparation fee subject to limits imposed by state law, for such certificates and/or for the preparation or submission of other information to associates of any association members related to

the sale or refinance of their units. This charge would be passed on to the individual association member for whom the associate is requesting the information. This is to include but not be limited to requests for information from mortgage companies, lenders, escrow companies and real estate agents.

## **SECTION 7 BUDGETING**

### **7.1 ANNUAL BUDGET**

Agent shall coordinate activities to develop a proposed annual budget for review by the budget committee and approval by the Board of Directors and/or Association prior to the end of the fiscal accounting year or as requested by the Board of Directors.

### **7.1(a) CAPITAL ASSET REPLACEMENT RESERVE STUDY**

Agent shall provide information necessary to assist professional Reserve Study providers for completion of required reports.

### **7.2 MONTHLY AND SPECIAL ASSESSMENTS**

Agent is authorized to establish and change or revise all monthly assessments, fees or deposits, and any other special charges chargeable with respect to the Association, subject to Board approval.

## **SECTION 8 MEETINGS**

Agent shall attend one (1) annual homeowner meeting per year for the Association. Agent's attendance at other Association, Board, committee meetings, or emergency/special meetings necessary to discuss important issues shall be charged in accordance with the provisions outlined on Attachment "A", or as agreed to in Section 28.

### **8.1 NOTICES AND AGENDAS**

Agent shall prepare and mail notices, proxies, ballots, and agendas under the established requirements of the Association's Bylaws and as directed by the governing Board of Directors. Duplication and mailing costs shall be at the expense of the Association.

## **SECTION 9 RULES ENFORCEMENT**

Agent shall, based on Association policy, or at the direction of the Board of Directors, issue formal notices of violations of legal documents. Agent shall be entitled to a fee of \$5.00 for each notice issued plus mailing costs.

## **SECTION 10 ASSOCIATION CONTRACTORS AND EMPLOYEES**

### **10.1 AGENTS AUTHORITY**

As directed by the Board, Agent is authorized to pay all contractors, or other personnel that have been retained by the Association in the management, maintenance and operation of the property. Agent shall not be authorized to hire a contractor or employee of the Association without Board approval. Unless otherwise specifically agreed in writing, the Board is responsible for oversight of all contractors providing construction, maintenance, or repair services on behalf of the Association. Service providers shall be licensed, bonded and insured independent contractors.

### **10.2 ASSOCIATION PAYS EMPLOYEE EXPENSES**

If any employee is hired per Section 10.1 above, all wages and fringe benefits payable to such employees hired per paragraph 10.1 herein, and all local, state, and federal taxes and assessments (including but not limited to social security taxes, unemployment insurance, and workers' compensation insurance) incident to the employment of such personnel, shall be paid by Agent out of the operating account and shall be treated as Association operating expenses. Agent shall not be liable to such employees for their wages or compensation. Agent shall be entitled to an additional monthly fee of \$25.00 per Association employee for providing payroll services.

### **10.3 AGENT'S AUTHORITY TO FILE RETURNS**

If any employee is hired per Section 10.1 above, Agent shall do and perform all acts required of an employer with respect to the Association and shall execute and file all tax and other returns required under the applicable federal, state, and local laws, regulations and/or ordinances governing

employment, and all other statements and reports pertaining to labor employed in connection with the Association and under any similar federal or state law now or hereafter in force. In connection with such filings, Association shall upon request promptly execute and deliver to Agent all necessary powers of attorney, notices of appointment, and the like. Association shall be responsible for all amounts required to be paid under the foregoing laws, and the same shall be paid from the operating account.

#### 10.4 WORKERS' COMPENSATION INSURANCE

If any employee is hired per Section 10.1 above, Agent shall, at Association's expense, maintain workers' compensation insurance covering all liability of the employer under the established workers' compensation insurance laws.

#### 10.5 HOLD HARMLESS, LABOR LAWS

If any employee is hired per Section 10.1 above, Association shall indemnify, defend, and save Agent harmless from all claims, investigations, and suits, or from Association's actions or failures to act, with respect to alleged or actual violation of state or federal labor laws.

#### 10.6 NOT TO HIRE

Association agrees that in the event of termination of this Agreement, Association shall not hire an employee of Agent for community association management for a period of two (2) years from the date of termination of this Agreement. In the event of any litigation, damages shall be decided by the court.

### **SECTION 11 RELATIONSHIP OF AGENT TO ASSOCIATION**

It is expressly understood that Agent is to perform services as an independent contractor. The relationship of the parties to the Agreement shall be that of Principal and Agent, and all duties to be performed by Agent under this Agreement shall be for and on behalf of Association, in Association's name, and for Association's account. In taking any action under this Agreement, Agent shall be acting only as Agent for Association, and nothing in this Agreement shall be construed as creating a partnership or any other relationship between the parties to this Agreement except that of Principal and Agent, or as requiring Agent to bear any portion of losses arising out of or connected with the ownership or operation of the property. Nor shall Agent at any time during the period of this Agreement be considered a direct employee of Association. Neither party shall have the power to bind or obligate the other except as expressly set forth in this Agreement, except that Agent is authorized to act with such additional authority and power as may be necessary to carry out the spirit and intent of this Agreement.

### **SECTION 12 SAVE HARMLESS**

Association shall indemnify, defend, and save Agent and its employees, officers, directors and shareholders harmless from all loss, damage, cost, expense (including attorneys' fees), liability, claims for personal injury or property damage, error of judgement, or for any mistake of fact of law incurred or occurring in, on, or about the property except in the case of willful misconduct or negligence.

The Agent shall indemnify, defend and save Association and its employees, officers, directors and shareholders harmless from any and all claims, costs, expenses, demands, attorney's fees, suits, liabilities, judgments and damages to the extent such claims arise as a result of Agent's or Agent's management personnel's negligence or intentional act or omission, including any failure to comply with the provisions of this Agreement; provided per the above however, Agent shall not be held responsible for indemnifying the Association from any matters relating to error of judgment, or for any mistakes of fact or of law, or for anything which it may do or refrain from doing, which does not include any willful misconduct or negligence.

### **SECTION 13 LIABILITY INSURANCE**

Association shall obtain and keep in force adequate insurance against physical damage and against liability for loss, damage, or injury to property or persons, which might arise out of the occupancy, management, operation, or maintenance of the property. The amounts and types of insurance shall

be acceptable to both Association and Agent, and any deductible required under such insurance policies shall be Association's expense. Agent shall be covered as an additional insured on all liability insurance maintained with respect to the property. Liability insurance shall be adequate to protect the interests of both Association and Agent and in form, substance, and amounts reasonably satisfactory to Agent. Agent may, but shall not be obligated, to place said insurance and charge the cost thereof to the operating account, upon prior written approval of the Board.

#### **SECTION 14 AGENT ASSUMES NO LIABILITY**

Agent assumes no liability whatsoever for any acts or omissions of Association, or any previous owners of the property, or any previous management or other agent of either. Agent assumes no liability for any failure of or default by any resident in the payment of any monthly assessment or other charges due Association or in the performance of any obligations owed by any resident to Association. Nor does the Agent assume any liability for previously unknown violations of environmental or other regulations, which may become known during the period this Agreement is in effect. Any such regulatory violations or hazards discovered by Agent shall be brought to the attention of Association in writing, and Association shall promptly cure them.

#### **SECTION 15 ASSOCIATION RESPONSIBLE FOR ALL EXPENSES OF LITIGATION**

Association shall pay all expenses incurred by Agent, including but not limited to, reasonable attorney's fees and Agent's costs and time, and any liability, fines, penalties or the like, in connection with any claim, proceeding, or suit involving an alleged violation by Agent or Association, or both, of any law pertaining to fair employment, environmental protection, taxes, or fair housing, including but not limited to, any law prohibiting or making illegal discrimination, provided, however, that Association shall not be responsible to Agent for such expenses in the event Agent is finally adjudged to have violated any such law. Nothing contained in this Agreement shall obligate Agent to employ legal counsel to represent Association in any such proceeding or suit.

##### **15.1 FEES FOR LEGAL ADVICE**

Association shall pay reasonable expenses incurred by Agent in obtaining legal advice regarding compliance with any law affecting the property or activities related to them. The Board shall have the right to its own choice of legal counsel.

#### **SECTION 16 MANAGING AGENT'S COMPENSATION AND EXPENSES**

As compensation, for the services provided by Agent under this Agreement (exclusive of reimbursement of expenses, to which Agent is entitled hereunder, or other charges and fees as outlined in this contract). Association agrees to pay Agent as follows:

##### **16.1 FOR MANAGEMENT SERVICES**

Managing Agent shall be entitled to receive for services performed under this Agreement a fee of \$1,600.00 per month. Payments due Agent for periods of less than a calendar month, shall be prorated over the number of days for which compensation is due.

##### **16.1(a) ANNUAL ADJUSTMENT**

Commencing with the fiscal year following the first anniversary of this Agreement, Agent's base compensation stated in paragraph 16.1 may be adjusted upward. The annual percentage increase shall not exceed 5% (five percent) unless agreed to by the parties hereto. The increase will be set during the budget preparation process, and may be negotiated prior to the budget approval.

##### **16.2 FOR COPY DUPLICATION, POSTAGE AND ENVELOPES**

To be charged in accordance with the provisions outlined in Attachment "A". These charges may be adjusted from time to time without notice.

##### **16.3 FOR COLLECTION OF ADDITIONAL ASSESSMENTS**

To be charged in accordance with the provisions outlined in Attachment "A". These charges may be adjusted from time to time without notice.

##### **16.4 FOR OCCASIONAL AND EXTRAORDINARY CHARGES**

To be charged in accordance with the provisions outlined in Attachment "A".

These charges may be adjusted from time to time without notice.

**16.5 MAJOR MAINTENANCE, RECONSTRUCTION, RENOVATION, INSURANCE CLAIMS, AND FIRE OR WATER DAMAGE RESTORATION**

In the event that Association directs Agent to be involved with the preparation of bid packages, solicitation of bids, qualifications or selection of contractors, course-of-performance observation, funds control management and similar functions in relation to insurance claims, major maintenance, reconstruction or renovation and fire or water damage restoration with the Association, Association shall meet with Agent and agree upon Agent's level of involvement and an additional administration fee for Agent's involvement prior to commencement. The amount of additional fee for Agent's involvement shall be \$75.00 per hour as outlined in Attachment "A". Additional bank account fees for a separate account will also apply.

**16.6 INTEREST ON UNPAID SUMS**

Any sums due Agent under any provision of this Agreement, and not paid within thirty (30) days after such sums have become due, shall bear interest at the rate of twelve (12%) percent per annum.

**SECTION 17 REPRESENTATIONS**

Agent represents and warrants, to the best of its knowledge; that Agent has full power and authority to enter this Agreement. Association represents and warrants, to the best of its knowledge; that Association has full power and authority to enter this Agreement; that there are no written or oral agreements affecting the property other than those which have been furnished to Agent; that there are no recorded easements, restrictions, reservations, or rights of way which adversely affect the use of the property for the purposes intended under this Agreement; that to the best of the Association knowledge, that all permits for the operation of the property have been secured and are current; that the building(s) and its construction and operation do not violate any applicable statutes, laws, ordinances, rules, regulations, orders, or the like; that the building does not contain any asbestos, urea formaldehyde, radon, or other toxic or hazardous substance; and that no unsafe condition exists.

In the event that it is known to Agent that hazardous materials exist within the property, the Agent will provide this information to all interested parties at the Association's expense in accordance with Attachment "A".

**SECTION 18 STRUCTURAL CHANGES**

Association expressly withholds from Agent any power or authority to make any structural changes in any building, or to make any other major alterations or additions in or to any such building or to any equipment in any such building, or to incur any expense chargeable to Association other than expenses related to exercising the express powers vested in Agent through this Agreement, without the written consent of Association.

**SECTION 19 BUILDING COMPLIANCE**

Agent does not assume and is given no responsibility for compliance of the property or any building thereon or any equipment therein with the requirements of any building codes or with any statute, ordinance, law or regulation of any governmental body or of any public authority or official thereof having jurisdiction, except to notify Association promptly or forward to Association promptly any complaints, warnings, notices, or summonses received by Agent relating to such matters. Association represents that to the best of Association's knowledge the property and all such equipment comply with all such requirements, and Association authorizes Agent to disclose the ownership of the property to any such officials and agrees to indemnify and hold Agent, its representatives, employees, harmless of and from all loss, cost, expense, and liability whatsoever which may be imposed by reason of any present or future violation or alleged violation.

**SECTION 20 TERMINATION**

**20.1 TERMINATION BY EITHER PARTY**

This Agreement may be terminated by either Association or Agent, with or without cause, at the end of the initial term or any following term year upon giving written notice of such termination at least sixty (60) days prior to the end of said initial term or following term year.

#### 20.1(a) SURRENDER OF MATERIALS IN THE EVENT OF TERMINATION

Agent shall deliver to Association, within ten (10) days after the end of the month in which this Agreement is terminated, any balance of monies due Association or of resident deposits, or both, which were held by Agent with respect to the Association, and shall deliver to the Association, within thirty (30) days after the end of the month in which this Agreement is terminated, a final accounting reflecting the balance of income and expenses with respect to the Association as of the date of termination or withdrawal, and all records, contracts, and other papers or documents which pertain to the Association.

#### 20.2 TERMINATION FOR CAUSE

Notwithstanding the foregoing, this Agreement shall terminate in any event, and all obligations of the parties hereunder shall cease (except as to liabilities or obligations, which have accrued or arisen prior to such termination, or which accrue pursuant to paragraph 20.3 as a result of such termination, and obligations to insure and indemnify), upon the occurrence of any of the following events:

- (a) BREACH OF AGREEMENT – Thirty (30) days after receipt of notice by either party to the other specifying in detail a material breach of this Agreement, if such breach is of a nature that it cannot be cured within said thirty (30) day period but can be cured within a reasonable time thereafter, if efforts to cure such breach have not commenced and/or such efforts are not proceeding and being continued diligently both during and after such thirty (30) day period prior to the breach being cured. HOWEVER, the breach of any obligation of either party hereunder to pay any monies to the other party under the terms of this Agreement shall be deemed to be curable within thirty (30) days.
- (b) FAILURE TO ACT – In the event that any insurance required of Association is not maintained without any lapse, or it is alleged or charged that the property, or any portion thereof, or any act or failure to act by Association, its Agent and employees with respect to the property, fails to comply with any law or regulation, or any order or ruling of any public authority, and Agent, in its sole discretion, considers that the action or position of Association or its representatives with respect thereto may result in damage or liability to Agent, or disciplinary proceeding with respect to Agents license, Agent shall have the right to terminate this Agreement at any time by written notice to Association of its election to do so, which termination shall not release the indemnities of Association set forth herein.
- (c) EXCESSIVE DAMAGE – In the case of substantial damage or destruction of the property by any cause, or the taking of all or a substantial portion of the property by eminent domain, in either case, making it impossible or impractical to continue operation of the property.
- (d) INADEQUATE INSURANCE – If Agent deems that the liability insurance obtained by Association per Section 13 is not reasonably satisfactory to protect its interest under this Agreement, and if Association and Agent cannot agree as to adequate insurance, Agent shall have the right to cancel this Agreement upon the service of notice to Association.

#### 20.3 TERMINATION COMPENSATION

If Association terminates this Agreement before the end of the initial term or renewal term as provided in paragraph 20.0 above for any reason other than for a breach by Agent under paragraph 20.2(a) above, or if Agent terminates this Agreement for a breach by Association under paragraph 20.2(a) above, then in any such event, Association shall be obligated to pay Agent as liquidated damages an amount equal to the management fee earned by Agent, as determined under paragraph 16.1 herein, for the remaining contract terms, such damages, plus any amounts accruing to Agent prior to such termination, shall be due and payable upon termination of this Agreement. To the extent that funds are available, such sums shall be payable from the operating and reserve account(s). Any amount due in excess of the funds available from the operating and reserve account(s) shall be paid by Association to Agent upon demand.

In the event Association terminates this Agreement, with proper notice, at the end of the initial term or any subsequent term year as provided in paragraph 20.1, Agent shall be entitled to be paid a

closing fee equivalent to one current monthly base fee to defray costs in the orderly turnover of all accounting information and records.

#### **20.4 ASSOCIATION RESPONSIBLE FOR PAYMENTS**

Upon termination of or withdrawal from this Agreement, Association shall assume the obligations of any contract or outstanding bill executed by Agent under this Agreement for and on behalf of Association and responsibility for payment of all unpaid bills. In addition, Association shall furnish Agent security, in an amount satisfactory to Agent, against any obligations or liabilities that Agent may have properly incurred on Association's behalf under this Agreement.

### **SECTION 21 INDEMNIFICATION SURVIVES TERMINATION**

All representations and warranties of the parties contained herein shall survive the termination of this Agreement. All provisions of this Agreement that require the Association to have insured or defend, reimburse, or indemnify Agent or Association (including, but not limited to, paragraphs 2.1, 2.3, 3.2, 5, 10.2, 10.5, 10.6, 12, 13, 14, 15, 16, 20.3, 20.4) shall survive any termination; and if Agent is or becomes involved in any proceeding or litigation by reason of having been Association's Agent, such provisions shall apply as if this Agreement were still in effect.

### **SECTION 22 FORCE MAJEURE**

Any delays in the performance of any obligation of any party under this Agreement shall be excused to the extent that such delays are caused by wars, national emergencies, natural disasters, strikes, labor disputes, utility failures, governmental regulations, riots, adverse weather, and other similar causes not within the control of the party, and any time periods required for performance shall be extended accordingly.

### **SECTION 23 COMPLETE AGREEMENT**

This Agreement, including any specified attachments, constitutes the entire Agreement between Association and Agent with respect to the management and operation of the Property and supercedes and replaces any and all previous management agreements entered into and/or negotiated between Association and Agent relating to the Property covered by this Agreement. No change to this Agreement shall be valid unless made by a supplemental written agreement executed and approved by Association and Agent. Except as otherwise provided herein, any and all amendments, additions, or deletions to this Agreement, shall be null and void unless approved by Association and Agent in writing. Agent and Association as parties to this Agreement hereby acknowledge and agree that the other party has made no warranties, representation, covenants, or agreements, express or implied, to such party, other than those expressly set forth herein, and that each party, in entering into and executing this Agreement, have relied upon no warranties, representations, covenants, or agreements, express or implied, to such party, other than those expressly set forth herein.

### **SECTION 24 RIGHTS CUMULATIVE; NO WAIVER**

No right or remedy herein conferred upon or reserved to Agent or Association as parties to this Agreement is intended to be exclusive of any other right or remedy, and each and every right and remedy shall be cumulative and in addition to any other right or remedy given under this Agreement or now or hereafter legally existing upon the occurrence of an event of default under this Agreement. The failure of Agent or Association as parties to this Agreement to insist at any time upon the strict observance or performance of any of the provisions of this Agreement, or exercise any right or remedy as provided in this Agreement, shall not impair any such right or remedy or be construed as a waiver or relinquishment of such right or remedy with respect to subsequent defaults. Every right and remedy given by this Agreement to the parties to it may be exercised from time to time and as often as may be deemed expedient by those parties.

### **SECTION 25 APPLICABLE LAW**

The execution, interpretation, and performance of this Agreement shall in all respects be controlled and governed by the laws of the State of Washington.

**SECTION 26 NOTICES**

Any notices, demands, consents, and reports necessary or provided for under this Agreement shall be in writing and shall be addressed as follows, or at such other address as Association and Agent individually may specify hereafter in writing:

Agent: CondoManagements, Inc.  
1661 Harbor Avenue SW, Suite 100  
Seattle, WA 98126-2077

Association: Board President  
9222 Roosevelt Way NE  
Seattle WA 9815

With Copy to: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Such notice or other communication may be mailed by United States registered or certified mail, return receipt requested, postage prepaid, and may be deposited in a United States Post Office or a depository for the receipt of mail regularly maintained by the post office. Such notices, demands, consents, and reports may also be delivered by hand or by any other receipted method or means permitted by law. For purposes of this Agreement, notices shall be deemed to have been “given” or “delivered” upon personal delivery thereof or forty-eight (48) hours after having been deposited in the United States mail as provided herein.

**SECTION 27 AGREEMENT BINDING UPON SUCCESSORS AND ASSIGNS**

This Agreement shall be binding upon the parties hereto and their respective personal representatives, heirs, administrators, executors, successors, and assigns.

**SECTION 28 OTHER TERMS AND CONDITIONS**

Agent shall attend four (4) regular Board meetings per year in addition to one (1) annual homeowners meeting per year. Agent will not attend any evening meetings in the month of August. Board meeting will be via Zoom or electronic format.

\_\_\_\_\_  
\_\_\_\_\_

Agent’s attendance at all Board Meetings is limited to one (1) hour. Time spent at meetings beyond one (1) hour will result in a charge at the current Community Association Manager hourly charge as outlined in Attachment “A”.

**SECTION 29 SIGNATURES**

IN WITNESS WHEREOF, the parties hereto have affixed or caused to be affixed their respective signatures this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

01/03/2025 PST

PROPERTY NAME: Maple Court Seattle Condominiums Association

PROPERTY FEDERAL TAX ID NO. 91-2006297

ASSOCIATION: Stacey Lissit  
*Stacey Lissit*  
\_\_\_\_\_  
(Association President)

\_\_\_\_\_  
(Association Vice President)

Sue Majors *Sue Majors*  
\_\_\_\_\_  
(Association Secretary)

Jennifer Lynch *Jennifer Lynch*  
\_\_\_\_\_  
(Association Treasurer)

Bing Wu *Bing Wu*  
\_\_\_\_\_  
(Association Member at large)

Maple Court Seattle Condominiums Association  
(Corporation)

9222 Roosevelt Way NE  
(Address)

Seattle WA 98115  
(City/State/Zip)

AGENT: CONDOMANAGEMENTS, INC.

By *Todd M. Emery*  
\_\_\_\_\_  
Todd M. Emery, President

**ATTACHMENT "A"**  
**CONDOMANAGEMENTS, INC.**  
**REIMBURSEMENTS, OCCASIONAL AND EXTRAORDINARY CHARGES**

1. Duplication and mailing costs:

|                                      |                                          |
|--------------------------------------|------------------------------------------|
| Copies                               | \$ .24/copy (B&W)<br>\$ .30/copy (Color) |
| Envelope (letter size)               | \$.22/envelope                           |
| Envelope (9x12 manila or equivalent) | \$.39/envelope                           |
| Postage                              | At cost                                  |
| Coupon Payment Books                 | At cost                                  |

2. Community Mailings:

|                                      |                                         |
|--------------------------------------|-----------------------------------------|
| Labor                                | \$38.00/hour                            |
| Copies                               | \$ .24/copy (B&W)<br>\$.30/copy (Color) |
| Envelope (letter size)               | \$.22/envelope                          |
| Envelope (9x12 manila or equivalent) | \$.39/envelope                          |
| Postage                              | At cost                                 |

3. Special Assessment Charge:

In the event that Association directs Agent to bill/collect additional monthly assessments or to bill/collect a yearly special assessment that is more than one month in duration as described in paragraph 3.2, Association shall pay Agent a fee of \$6.00 per unit per month.

4. Correspondence:

|                  |                 |
|------------------|-----------------|
| Certified Letter | \$15.00/Letter* |
| Violation Letter | \$5.00/Letter*  |

5. Delinquency:

|                                   |                                                   |
|-----------------------------------|---------------------------------------------------|
| 30 Days Past Due                  | \$5.00/Letter*                                    |
| 60 Days Past Due                  | \$25.00/Letter*                                   |
| 90 Days Past Due                  | \$50.00/Letter*                                   |
| Electrical Service Termination    | \$100.00/Per Notice*                              |
| Rent Intercept                    | \$100.00/Per Notice* plus<br>\$10.00/Per Payment* |
| 6mo.or less Payment Plan Mgmt Fee | \$100.00 Flat Fee                                 |
| 7-12mo. Payment Plan Mgmt Fee     | \$150.00 Flat Fee                                 |
| Filing Lien                       | \$100.00/Per Lien*                                |
| Filing Lien Release               | \$100.00/Per Lien*                                |
| Opening In-House Collection File  | \$100.00/Letter*                                  |
| Sending Account to Collection     | \$150.00/Per Notice*                              |

\*Note: CMI will not offer nor manage payment plans that exceed a 12month pay off window

6. Non Sufficient Funds (NSF):

\$40.00/Per Incident

In addition to the NSF Fee noted above, expenses associated with NSF imposed by the bank are charged at direct reimbursement cost.

7. Transfer Fee:

\$300.00/Per new Owner

The transfer fee will be charged to all new owners at the closing of a unit. This fee is to cover the transfer of files and documents to a new owner.

8. Other administrative expenses including but not limited to bank charges, messenger service, and payroll service are charged at direct reimbursement cost (no mark-ups of any kind).

*Current hourly rates for CondoManagements staff (for mailings and services outside of scope of this Agreement):*

|             |               |
|-------------|---------------|
| Clerical    | \$ 38.00/hour |
| Bookkeeping | \$ 54.00/hour |

|                                     |               |
|-------------------------------------|---------------|
| Senior Accountant                   | \$ 95.00/hour |
| Community Association Manager       | \$ 95.00/hour |
| Additional Board Meeting Attendance | \$ 95.00/hour |
| Insurance Claim Management          | \$ 75.00/hour |

9. Additional Management Charges in regards to the following \$75.00 Per Hour
- Major maintenance projects, reconstruction and or renovation
  - Fire damage and restoration
  - Water damage and restoration
  - Insurance claim management and tracking
10. Income tax filing per section 6.2 \$250.00 per year
11. Additional accounts per section 2.1 (a) \$25.00 per account
12. Corporate renewal processing fee \$75.00 per year
13. Annual coupon booklet order processing \$150.00 per year
14. Annual insurance review and bidding process, Exhibit 2 \$300.00 per year
15. Monthly cost for Association web portal \$40.00 per month
16. BORI Filing \$125.00 Initial/ \$75 updates

\*Note: These collection fees will be charged to the applicable homeowner. Labor rates and copy charges maybe adjusted periodically.

**EXHIBIT "1"**  
**CONDOMANAGEMENTS, INC.**  
**FINANCIAL SERVICES**

- Collections – Enforce collection of monthly assessments and other charges. Maintain aggressive follow-up action of all unpaid assessments or fees. Review and reconcile all income deposited. Agent shall maintain an accounting of each Association member’s account. As a standard practice, the Agent shall furnish the Association with an itemized list of all delinquent accounts, indicating action recommended, pending or taken, at each regular Board Meeting.
- Homeowner Ledgers – Keep accurate records of homeowner occupancy and receipts. Distribute payment envelopes.
- Payroll – Process and issue payroll and prepare necessary tax reports of all project personnel.
- Budget – Assist in the preparation of the annual operating budget for review and approval by Board and/or Association. Assist in the development of a long-range capital replacement reserve schedule.
- Invoices – Secure approval and pay all invoices in a timely manner. Make direct payments of mortgage, tax and insurance premiums. Provide copies of all bills and invoices paid from the property’s account.
- Statements – By the fifteenth of each month, prepare and distribute a set of financial statements for the previous month. Included in the financial statement package is a:
  - Balance Sheet
  - Profit and Loss Statement
  - Check Register/Expenses Distribution Report
  - Delinquency/Prepaid Report

- Financial Records Agent agrees to keep a comprehensive system of financial records, books and accounts in accordance with generally accepted accounting principles, standards and procedures showing the financial condition and revenues and expenditures of the Association on an accrual basis. All books and records maintained by Agent shall belong to the Association, and the expense of all supplies connected therewith shall be that of the Association. Financial records shall be maintained in Agent's current standard report format which shall be adequate to allow the Association to comply with the requirements of RCW 64.34.372 and 64.34.425, as they may be amended or supplemented by further enactments regarding the financial and other records of the Association; however, Agent will provide variations in its standard format or additional reports, as mutually agreed upon, at additional charge to Association appropriate to the changes or additions as mutually agreed upon. Agent shall turn over to the Board its designated representative on demand any or all of the records of the Association if so directed by resolution of the Board.

**EXHIBIT "2"**  
**CONDOMANAGEMENTS, INC.**  
**ADMINISTRATIVE SERVICES**

- Enforcement of Rules and Policies – Interpret and enforce rules and regulation. Work to assure compliance with the Declaration and Bylaws. Agent shall take actions within its scope of authority to seek cures for any violations. Agent shall provide support to the Board in connection with its activities and responsibilities to enforce the provisions of the rules and regulations, Declaration and Bylaws ("Governing Documents").
- Resident Relations – Respond to complaints, concerns, suggestions or questions in a prompt and systematic manner using a 24-hour voice mail phone system and on-site staff. Agent shall assist the Board in the development of good communications with the unit owners and a high level of owner participation in the affairs of the Association. In the case of physical plant correspondence, CondoManagements, Inc. would only act as a collection point and forward the concern to the appropriate Board member.
- Employee Relations – Maintain an open line of communication with employees.
- Board Relations – Meet with Board of Directors as requested to review financial reports and discuss upcoming goals for the property (attendance at monthly Board meetings is at an additional fee, but meeting during the day in our office are included).
- Correspondence – Prepare and distribute correspondence and notices.
- Annual Meeting – Coordinate notice and proxy activities for Annual Meeting of the Association. Act as chairperson for the meeting if requested. Agent shall prepare an agenda for each regularly scheduled meeting of the Board and the Annual Meeting of the General Membership if requested. Agent shall give notice of all Board and membership meetings as required by the Governing Documents. Agent shall provide proxies for voting by Owners at the Annual meeting and shall record the attendance at the Annual meeting. Duplication costs and postage for such notices shall be the expense of the Association.
- Declaration and Bylaws – Review, interpret and modify Association organization documents in accordance with Board of Director's objectives.
- New Homeowner/Renter Packets – Prepare and distribute an informational packet regarding payment of assessments and Association procedures to all new homeowners and provide owner the information they need to give to their renters.
- Counseling – Agent shall utilize its experience, professional skills and knowledge to provide counseling and advice to the Board and its committees in accordance with generally accepted industry standards in the area of community association management. In furtherance of this responsibility, Agent shall maintain standards for the education of its professional staff and cause that staff to take appropriate steps to remain informed concerning community association matters.

- Implementation of Policy – Agent shall undertake reasonable efforts to implement the decisions of the Board and the Association membership subject to the compensation schedule provided in this Agreement. However, Agent shall not be obligated to implement any decision which is contrary to applicable law or the Governing Documents of the Association or transactions or services about which Agent has no expertise, knowledge, or requisite license.
- Compliance with Government Order – Agent shall advise the Board, to the best of its ability and knowledge, with regard to the requirements for the compliance of the Association with any ordinance, laws, rules, or regulations of the City, County, State, or Federal Government, or any public authority or public official having jurisdiction over it as to which Agent has knowledge and shall notify the Board promptly of, and forward to the Board promptly, any complaints, warnings, notices, or summonses received by Agent relating to such matters.

Agent shall take any necessary action to comply promptly with any and all orders or requirements affecting the premises placed thereon by any Federal, State, County or municipal authority having jurisdiction over the Association, subject to the limitations contained in this Agreement.

- Administrative Records – Agent agrees to keep comprehensive systems of corporate administrative records in conjunction with the operation of the Association. All records kept by Agent as provided in this Agreement shall be the property of the Association. Agent shall turn over to the Board or its designated representative on demand any or all of the records of the Association if so directed by the Board. Upon termination of this Agreement, Agent agrees to return all records and correspondence kept under the terms of this Agreement to the Association, or to a person designated by the Board in writing, at Agent’s place of business.

Agent shall maintain a current list of Association members, their unit and mailing address, their phone numbers, auto license number and make all other appropriate record changes in connection with all transfers of membership. Agent shall use reasonable efforts in keeping this list current.

- Record Maintenance and Storage – Agent agrees to maintain and store all corporate, administrative, financial, and operation records for the current and two immediately preceding fiscal years, in electronic format, at Agent’s place of business or Agent’s regular storage facility. Storage and maintenance of any and all other corporate, administrative, financial and operational records are the responsibility of the Association and shall be at Association expense, if any. The records of the Association shall be open for inspection by the directors, officers, and members of the Association, and to any person authorized in writing by the Board or a member of the Association, during normal business hours, upon reasonable notice. This record availability shall be subject to Board or legal counsel approval where the records are deemed privileged.

Hard copy records stored on behalf of the Association will result in a monthly fee of \$3.00 per each box of stored records. This charge will be billed monthly by Agent.

- Solicitation of Proposal for Service – Agent shall make recommendations to the Board concerning the propriety and desirability of engaging in contracts for goods and services based on community association industry standards. All contracts on behalf of the Association shall be in writing, executed only by an officer of the Association unless in case of emergency or unless Agent is specifically directed by Board resolution to execute a specific contract on behalf of the Association. Agent shall use reasonable diligence to assure that contracts and agreements between the Association and suppliers or service providers are performed in accordance with their terms, and to inform the Board in the event that performance is considered by Agent to be inadequate or contrary to the agreed terms.
- Insurance Placement and Claims – On direction and approval of the Board, and in conjunction with and reliance upon qualified insurance professionals, Agent shall cause to be placed and kept in force all forms of insurance needed to adequately protect the Association (or as required by the Association’s governing documents or bylaws). Coordinate annual insurance review and renewal to establish appropriate coverage and cost of coverage, including bid solicitation and comparison.

On direction and approval of the Board, and in conjunction with and reliance upon qualified insurance claims adjusters, Agent shall oversee, supervise, and provide administrative services in

support of insurance claims, including but not limited to, emergency response, damage control, claim processing, repair administration and participation in subsequent subrogation actions.

- Supervision – Agent shall during the term of this Agreement provide general supervision over operation and maintenance of the Association’s common areas to cause buildings, appurtenances and grounds of the Association to be maintained in acceptable repair and condition according to statute and industry standards.
- Inspection – Agent shall provide inspection of common areas and facilities at least quarterly to ascertain whether proper performance and maintenance and care is being provided per Association and industry standards. Agent shall report such findings to the Board concerning the maintenance of common areas in regards to contractor services being performed.
- Work Request Administration – Agent shall receive requests from owners for services concerning those portions of the condominium, which the Association is responsible to maintain in a business like fashion. Maintenance requests and/or complaints concerning common areas received by Agent will be forwarded to employees of the Association or to contractors for correction in accordance with the policies of the Association or referred to the Board for consideration. Agent shall supervise the operations of all contractors who perform work for the Association, including but not limited to investigation as to bonding, insurance, materials, workmanship, and warranties and shall review the work of Association personnel and contractors and ensure compliance with the condition of all contracts under the supervision of Agent. Agent however does not warranty any contractor or vendor’s work and materials.
- Emergency Services – Agent, shall provide a twenty-four hour, seven-day a week, on-call representative outside regular business hours for the purpose of communication with owners and administrative response for emergencies affecting common areas of the Association.

### **EXHIBIT “3” STANDARD COLLECTIONS POLICY FOR DELINQUENT ACCOUNTS**

In order to fulfill the responsibility of the Board of Directors to collect assessments for common expenses as outlined in the Association Declaration, the Board of Directors has agreed to the following policy. This standard collection policy will create a uniform and systematic procedure for addressing delinquent accounts in a timely and equitable manner. Coordinating through their Property Management Firm / Property Manager, (known hereafter as the “Managing Agent”) the Board of Directors (known hereafter as “the Board”) may utilize a Collection Agent/Attorney for recovery of delinquent assessments. All fees associated with the collection activities will be assessed to the owner of the delinquent unit (known hereafter as “the Owner”)

The Board has agreed to the following course of action in relation to delinquent accounts:

- All notices will be sent first class mail to last specified Owners address and considered delivered after two business days including Saturdays.
- The late fee documented in the Association governing documents will be assessed to delinquent accounts after the specified date provided by the Association Declaration.
- **First notice:** Owners will be mailed a statement as a reminder for all outstanding balances past the Association due date with a late fee plus Agent’s \$5.00 fee.
- **Second notice:** Owners will be mailed a statement for outstanding balances past 31 days and assessed a \$25.00 administration fee, to be retained by the Managing Agent. This statement will provide the balance due and request that Owners respond to declare special circumstances, request payment arrangements or dispute the validity of the charges to the account. All requests must be submitted to the Board in writing via the Managing Agent. It is the responsibility of the Owner to provide a suggested schedule of payments. Submissions are to include either a request for a hearing from the Board or determination by the Board based upon the Owner’s written statement. If no request is submitted before the account becomes 60 days delinquent the right of hardship will be deemed waived.

- **Third notice:** Owners will receive a written letter for outstanding balances past 61 days and assessed a \$50.00 administration fee, to be retained by the Managing Agent. Said letter will state that if the account is not paid in full within ten (10) days the matter may be referred to the Collection Agent/Attorney for immediate action. The Board will be advised of any account past due more than 61 days.
- **Opening In-House Collection File:** Any Owner, who remains delinquent but owes less than \$1,000.00 to the Association, will be handled by Agent because legal collection is not a viable option until the balance due by Owner exceeds \$1,000.00. Owner will be assessed a \$100.00 administration fee.
- **Referral to Collection Agent:** Any Owner, who remains delinquent for more than ten (10) days after the **Third Notice** is given, may be referred to the Collection Agent/Attorney for debt recovery action. For such action a \$150.00 referral fee, retained by the Managing Agent, is assessed against the Owner. Future consultancy of the Managing Agent, by the Board, for a delinquent account will be billed at \$95.00 per hour and charged to the Homeowners Association.
- **Liens:** Any lien filing or release fees will be charged back to the delinquent homeowner. The cost of such filing will be at the rate per attachment A of the management contract. All city fees associated with the filing or release will also be charged to the delinquent homeowner. If the collection attorney files or releases a lien the charges will be charged back to the delinquent homeowner at the attorneys rates.
- **Bankruptcy:** Any Owner account subject to a petition for relief in bankruptcy or a lender foreclosure action will be referred to the Collection Agent/Attorney.

**Rules of Engagement once delinquent accounts are with Collection Agent/Attorney:**

1. All contact with the Owner related to the outstanding balance will be referred to the Collection Agent/Attorney, unless the Collection Agent/Attorney, has consented to such contact.
2. A minimum collection fee for Collection Agent/Attorney collection services will be assessed against the Owner each time an account is referred to collections. All legal fees, lien fees, and administrative costs incurred through collection activities will be assessed against the Owner and shall be collectible as provided for in the Association's Declaration.
3. The Collection Agent/Attorneys at their discretion are authorized to enter into payment plans, secured by a Stipulation of Judgment. Any payment plan which offers: a down payment of less than one third (1/3) of the balance owing or twice the monthly assessments, or monthly payments of less than twice the current monthly assessments or a duration of more than six (6) months requires approval of the Board President.
4. If at the end of a specified timeframe given by the Collection Agent/Attorney the account remains delinquent and without an agreed payment schedule, the Collection Agent/Attorney will consult the Managing Agent and/or the Board President to take further action. After consultation with and approval of the Board President, through the Managing Agent or directly, the Collection Agent/Attorney may proceed to:
  - a. File suit against the delinquent Owner for money due
  - b. File a proof of claim in bankruptcy
  - c. Institute a judicial action or non-judicial action of foreclosure
  - d. Pursue other legal means of securing association assessments

**EXHIBIT "4"**

**ASBESTOS IN BUILDINGS AWARENESS AND PREVENTION POLICY  
CONDOMANAGEMENTS, INC.  
JUNE 1, 2017**

- 1. WHAT IS THIS?** This is the policy of CondoManagements, Inc. (CMI) concerning awareness of asbestos in buildings under CMI management contracts, and the prevention of mishandling of asbestos when repair, maintenance, remodeling, or construction work is undertaken by Homeowners' Associations (HOAs) or individual owners or tenants.
- 2. WHO IS EXPECTED TO FOLLOW THIS POLICY?** This policy applies to all employees of CMI. As provided below, CMI also expects this policy to be communicated to and followed by all HOAs, property owners, tenants and contractors when repair, remodeling, or construction is undertaken by any of them in any Affected Building.
- 3. WHICH BUILDINGS AND UNITS ARE AFFECTED BY THIS POLICY?** This policy applies to all buildings under CMI management contracts which were constructed prior to 1985 (Affected Buildings) or which have known asbestos containing materials (ACM) in their construction materials.
- 4. POLICY REGARDING AWARENESS.** All CMI Association managers shall inform HOAs, owners and tenants of the need to be aware of the potential for ACM in building materials, and of the need to enforce this policy. No less frequently than annually, CMI Association managers will review this policy with HOA board members and require that minutes of meetings at which the review is discussed document the HOA board acknowledgement of this policy.
- 5. POLICY REGARDING ACM SURVEY IN AFFECTED BUILDINGS.** CMI expects every HOA governing an Affected Building to have conducted an ACM survey of the building, common areas, plumbing, boiler rooms and all other areas suspected to contain ACM in construction materials. Copies of the survey shall be provided to CMI and to each homeowner and tenant owning and living in the Affected Building.
- 6. POLICY REGARDING NOTICE TO CONTRACTORS PROVIDING REPAIR, MAINTENANCE, REMODELING OR CONSTRUCTION SERVICES.** CMI expects every HOA and owner/tenant which plans to conduct repair, remodeling, maintenance or construction to provide all contractors copies of this policy and of the Affected Building site survey prior to commencement of any work. This includes emergency repairs in areas known or reasonably suspected to contain ACM based on the ACM survey of an Affected Building or reasonable belief of the HOA. Every HOA, owner, or tenant shall also immediately provide CMI with written proof that such information has been communicated to contractors prior to commencement of work. CMI Association managers may also take steps to verify that contractors have been informed of this policy and any ACM survey.
- 9. POLICY REGARDING ACM ABATEMENT.** CMI ordinarily does not supervise or manage any aspect of construction work on behalf of HOAs. It may coordinate bidding, scheduling, and payment of contractor invoices approved by the HOA, but it is the responsibility of the HOA and its owners to hire, supervise, and manage the manner and means of construction work. CMI expects that the HOA shall require all contractors hired to provide services in Affected Buildings to: 1) test for ACM at the work site prior to commencement of work; and, 2) if ACM is detected or known to exist at the work site, hire a licensed, bonded, insured and qualified asbestos abatement contractor to perform the ACM removal in accord with relevant legal standards. In each such case the HOA shall document that the contractor has complied with this policy and provide CMI written evidence to document the same.
- 10. WHO DO I CONTACT FOR INFORMATION ABOUT THIS POLICY?** CMI employees must contact Mr. Todd Emery, CMI President, for information about this policy. HOAs shall contact the CMI Association manager, who shall document and inform Mr. Emery concerning information requested.

Received date: 01/03/2025 PST

HOA Maple Court Seattle Condominium Association

By Stacey Lissit

On behalf of the Board of Directors.

## Asbestos Safety for Real Estate Professionals

#1HA2010

**Attention Real Estate Agents, Brokers, and Property Managers:** *Not knowing about asbestos safety can put you and others at risk for dangerous exposure to this known carcinogen. For example:*

*In one Washington State incident, a realtor hired a contractor to remove asbestos-containing "popcorn" ceiling material from a home that had recently been sold. Neither the contractor nor the day laborer he hired was certified to remove asbestos. As a result, asbestos wasn't safely removed and asbestos contamination was spread throughout the inside of the home, to the yard, and even to neighboring properties, creating a serious health threat.*



**Warning: Asbestos!**

A white trail of pulverized asbestos debris contaminated a driveway, a vehicle, and even neighboring properties. The realtor involved didn't use a certified contractor to remove asbestos "popcorn" ceiling material, as required by [WAC 296-65-030](#).

### How is asbestos hazardous?

Asbestos-containing materials that have been disturbed by crushing, scraping, tearing, cutting, or other actions could pose a threat. **However, asbestos-containing material that is undamaged, enclosed, or encapsulated is not a hazard.**

When asbestos-containing materials are disturbed they release microscopic asbestos fibers that are easily inhaled deeply into the lungs. Due to their size, these fibers can stay suspended in the air for days after being released and you can't see them, smell them, or feel them.

Inhaled asbestos fibers can cause a potentially fatal lung disease (called asbestosis), and various forms of cancer, especially mesothelioma and lung cancer. Each exposure increases the likelihood of developing these diseases. But you won't know it right away, since these diseases take a long time to develop, usually 10 – 40 years after exposure.

Don't assume newer homes and buildings are asbestos free. Floor tile, mastic, and roofing tar are some examples of asbestos-containing materials still allowed to be sold and used.

### How can I stay safe when visiting properties?

If encounters with asbestos can occur, don't put your health (or others') at risk or your employer in violation of applicable safety rules. Violations of safety rules may also carry substantial monetary fines. Work with your employer to ensure your safety during property visits and:

1. **Learn how to recognize asbestos** so you can avoid contact while visiting properties. L & I recommends that employers provide information and training that covers the items listed in [WAC 296-62-07722 \(4\) \(c\)](#).  
Examples of materials to look out for in single family homes include popcorn ceilings, boiler and duct insulation, "cloth" duct tape, "paper" under wood shingle roofs, 9 x 9 and 12 x 12 floor tiles, and "paper" backing on sheet vinyl flooring. For more information, see "Other Resources" below.
2. **Steer clear of debris** (even small amounts) that could contain asbestos.
  - If you see debris on the floor in an area you need to enter and suspect it could contain asbestos, leave immediately and stay out until the debris is properly cleaned up and disposed of. Stepping on debris that can be crushed releases asbestos fibers into the air.
  - If you are expected to pick-up, clean-up, or dispose of suspected asbestos debris at a property, your employer must first provide special training and equipment, as required by [WAC 296-62-07712 \(12\)](#).
3. **Do not collect samples of materials suspected to contain asbestos** on behalf of your employer, the property owner, or someone else. Sampling must be done by an EPA-certified, AHERA\* -building inspector trained to safely use established testing and evaluation protocols to reliably identify and sample asbestos.

\* AHERA is the Asbestos Hazard Emergency Response Act of 1986 (15 USC)

4. **Don't engage in asbestos removal activities.** Removal of undamaged asbestos is not necessary or recommended. If you decide to have asbestos removed on behalf of a building owner, or someone else, you'll need to follow all applicable requirements:
  - Conduct a "good-faith" inspection ([WAC 296-62-07721 \(1\)\(c\)](#)) as required of building owner's agents (see definition in [WAC 296-62-07703](#)).
  - Use a **certified**-asbestos abatement contractor to do the work ([WAC 296-65-030](#)). These contractors are specially trained and required to follow all applicable safety requirements in [WAC 296-62-077](#) and [WAC 296-65-020](#), including job notification to L & I, employee training and certification, use of appropriate protective equipment and proper work practices, clearance testing, and other safety measures.
5. **Share this Hazard Alert** with other realtors and individuals in your health & safety network who might encounter asbestos at properties.

## Other Resources

- Visit DOSH's [Safety webpage](#) to find:
  - A contractor to hire or recommend who is [certified](#) to remove asbestos materials.
  - A [2-part fact sheet](#) you can give to contractors or building owners to inform them about asbestos regulations in Washington State.
  - Washington State's rules for [asbestos removal](#), [certification](#), and [job notification](#).
  - Other [Hazard Alerts and bulletins](#) on asbestos, including "Asbestos and Carpet-What is the Connection?"
  - [Other information and resources](#) on DOSH's Asbestos topic page.
- A single list of currently-certified EPA/AHERA building inspectors is **not** available; however, firms that train and certify these inspectors may provide you with their lists. A list of these training and certification firms is available from [EPA's website](#).
- Building owners seeking accredited laboratory services for testing materials can search the National Institute of Standards and Technology's [state-by-state listings](#) (scroll down the page to "WA") or check the *Yellow Pages* for listings under "Laboratories, analytical" and "Asbestos Consulting and Testing".
- Washington State Department of Ecology's webpage provides a [list of types of materials that may contain asbestos](#).
- EPA's website also provides [information](#) to help you identify products that may contain asbestos.

### How can I get help from Labor & Industries?

The Department of Labor & Industries provides consultations, training, and technical assistance at no cost to employers. Call today to schedule a confidential consultation or go to [www.SafetyConsultants.Lni.wa.gov](http://www.SafetyConsultants.Lni.wa.gov) for more information. You may also call 1-800-423-7233 or visit a local L&I office and ask for the consultation supervisor.

*Hazard Alert inside*

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Washington State  
Department of Printing  
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Division of Occupational Safety and Health  
Department of Labor and Industries  
PO Box 44600  
Olympia WA 98504-4600



# Contractor Information

## Asbestos in Construction

### Asbestos Surveys

Disturbing asbestos materials during construction is a serious hazard that all contractors may encounter. Before bidding or starting any construction work, you are required to obtain a written asbestos report from the building owner or owner's agent. The report must be based on a survey by an accredited AHERA building inspector unless the building owner assumes materials in the structure are asbestos or has other convincing documents showing asbestos is not present in the work area. A building owner may know asbestos has been removed during prior work or that a new building has been constructed using materials certified to be asbestos free.

If you discover suspect asbestos materials you must report them to the building owner within 24 hours. Asbestos materials may be found in enclosed structures or between other materials, where they are not accessible before work.

### Applicable Rules

Chapter 296-62 WAC, Part I-1—General requirements for handling asbestos

Chapter 296-65 WAC—Asbestos certification and notification requirements

Chapter 296-155 WAC, Part S—Construction demolition, prior removal of asbestos

Asbestos is also regulated by the EPA and regional air pollution authorities in Washington

### Fines

State law specifies a minimum \$250 per day fine for failure to obtain the asbestos report. This fine can be applied to both the contractor and building owner. Additional fines may be applied if workers are exposed to airborne asbestos.

### Presumed Asbestos Materials

Under the DOSH asbestos standard, thermal system insulation (pipe lagging, boiler insulation, etc.), surfacing materials (spray-on acoustical plasters, troweled on plaster coatings, etc.) and flooring materials (vinyl tile, sheet goods, etc.) are all presumed to contain asbestos in buildings built before 1981. The building owner must report these materials as asbestos unless an accredited inspector has shown them to be asbestos free.

### What To Do

- Get a written asbestos report from the building owner for each project.
- Provide the asbestos report to any sub-contractors.
- Look through the work area to check that asbestos has been identified and make sure the report is complete.
- Make sure your employees are aware of asbestos hazards in construction
- Make sure your employees know about any asbestos materials on the job site that they may contact or disturb.
- Report any suspect asbestos materials you discover to the building owner.
- If asbestos materials must be disturbed or removed make sure a Certified Asbestos Contractor handles the materials.
- Prepare for accidental disturbances of asbestos materials—minor spills might be cleaned up with wet rags. Only use HEPA filtered vacuums around asbestos materials.
- Coordinate with other contractors and employers surrounding your work area regarding asbestos issues.



# Building Owner Information

## Asbestos in Construction

### Asbestos Hazards

Asbestos was widely used in many building products because of its tensile strength and chemical and thermal resistance. However, asbestos is extremely hazardous to workers handling it and to others in the area when it gets into the air and is inhaled. Asbestos is a carcinogen that causes lung cancer and mesothelioma.

Because of this hazard, laws have been enacted to prevent asbestos exposures. One part of these laws is the requirement for building owners to inspect their buildings before construction, renovation and demolition activities.

### Common Asbestos Materials

Special handling will be required for these building materials when asbestos is present.

- STEAM PIPES, BOILERS, and FURNACE DUCTS insulation (thermal system insulation)
- RESILIENT FLOOR TILES (vinyl asbestos, asphalt, and rubber), the backing on VINYL SHEET FLOORING, and ADHESIVES used for installing floor tile
- CEMENT SHEET, MILLBOARD, and PAPER used as insulation around furnaces and woodburning stoves
- DOOR GASKETS in furnaces, wood stoves, and coal stoves
- SOUNDPROOFING OR DECORATIVE MATERIAL sprayed on walls and ceilings
- PATCHING AND JOINT COMPOUNDS for walls and ceilings, and TEXTURED PAINTS. Sanding, scraping, or drilling these surfaces may release asbestos

### **ASBESTOS CEMENT ROOFING, SHINGLES, and SIDING**

### Asbestos Inspections

Certain building materials are presumed to contain asbestos until an inspection is conducted. These materials are surfacing materials (trowel or spray applied surface treatments), thermal system insulation (on pipes, tanks and boilers), and flooring materials. This applies to materials in buildings constructed before to 1981.

An accredited AHERA Building Inspector must conduct any assessment of presumed asbestos materials or any other suspected asbestos materials before they may be handled as non-asbestos materials. An assessment is not needed if a material is assumed to contain asbestos and handled as asbestos. Manufacturer or construction records may be used if the lack of asbestos content was documented when the material was installed. Previous surveys and abatement records may also be used, if they cover the current work area.

Inspections must cover any material you expect to be contacted or disturbed during work. Materials in other areas of the building or those that will remain inaccessible during work do not need to be assessed.

You must provide a written report of the inspection findings to any contractor working in your building. You must also give your employees and other employers working in the building access to the report and warn them of any materials that may be a hazard.

### Homeowners

If you are conducting work in your own residence, which is not used for commercial purposes, then you are exempted from the general survey requirements. However, you must provide information to contractors and other workers you bring in to work on your house.



**STATE OF WASHINGTON**  
**DEPARTMENT OF LABOR AND INDUSTRIES**  
*Division of Occupational Safety and Health*

315 5<sup>th</sup> Ave S, Ste 200  
Seattle, WA 98104

**SUMMARY OF REGULATORY REQUIREMENTS FOR MATERIALS CONTAINING LESS THAN OR EQUAL TO, ONE PERCENT ASBESTOS**

(The following is a brief guideline of requirements and exempted items that apply in most cases when working with materials that contain less than or equal to 1% asbestos.)

**DOSH/OSHA Defines:** (WAC 296-62-07703)

- Asbestos containing material (ACM) is material containing more than 1% asbestos.
- Asbestos includes chrysotile, amosite, crocidolite, tremolite asbestos, anthophyllite asbestos, actinolite asbestos, and any of these minerals that have been chemically treated and/or altered. (Per OSHA letter of interpretation “the definition of asbestos does not have a one percent cut off, therefore, asbestos that is present in percentages less than, or equal to, one percent continues to be covered by the OSHA standard.)
- If less than 1% asbestos, the EPA & Local Clean Air Agencies (LCAAs) do not regulate it as asbestos-containing material but LNI does including the requirement for asbestos surveys.

**Washington State Department of Labor and Industries**

- Considered “non-classified” work (is NOT Class I, II, III or IV)
- Most requirements for ≤1% asbestos work is found in WAC 296-62-07712(2,4 & 5), WAC 296-62-07722(5) and WAC 296-62-07728

**Exposure Assessment and monitoring** (WAC 296-62-07709), see comments 1 & 2 below.

- Asbestos Competent person to conduct an initial exposure assessment/negative exposure assessment (NEA). See NEA criteria in WAC 296-62-07709-3-b. This required air monitoring. TWA and STELS required.
- Periodic exposure monitoring to document employee exposure if initial monitoring results are over the PEL, the exposure is expected to exceed the PEL, or if conditions change (WAC 296-62-07709-3-f) that may result in employee exposure above the PEL.

**Engineering Controls and Work Practices**

- Regulated area (& warning signs) HEPA ventilation for the work area are required if potential for exposure is above the PEL (WAC 296-62-07711).
  - Compliant change areas are required if exposure is above the PEL or a negative exposure assessment has not been conducted (WAC 296-62-07719-1).
  - Workers must shower on site and a fully plumbed shower is required if over the PEL. {not an actual 3 stage decon}
  - When over the PEL you can't leave the workplace wearing clothes or equipment worn during the work.
  - Wet removal methods
  - HEPA vacuums
  - Prompt cleanup and Disposal
  - No dust and debris may be left on site
- } (WAC 296-62-07712-2)

**Protective Work Clothing and Equipment** – (WAC 296-62-07717)

- Personal protective clothing and equipment is required when exposed above the PEL, or a negative exposure assessment has not been conducted.

### **Respiratory Protection – (WAC 296-62-07715)**

- Respiratory protection – whenever employee exposure exceeds the PEL. If you do not use a respirator for the work, and air samples taken during the work are over the PEL, you could receive a violation for lack of respirator.
- Asbestos Medical surveillance required if over the PEL for 30 days or more doing work with  $\leq 1\%$  materials, or you are required by the standard to wear a negative pressure respirator.
- Respirator program in accordance with the respirator rule, WAC 296-842 if respirators are used voluntarily or respirator use is required.

### **Training (WAC 296-62-07722-1-c)**

- Training – 2-hour awareness. Training must, at a minimum, cover all the topics listed in WAC 296-62-07722-5. Training materials for the training program must be provided to the Department when requested.
- Competent Person is required - No set training requirements however the competent person must demonstrate appropriate knowledge and authority to take necessary action to ensure a safe workplace.

### **Prohibited – (WAC 296-62-07712-4)**

- High-speed abrasive disc saws that are not equipped with point of cut ventilator or enclosures with HEPA filtered exhaust air;
- Compressed air used to remove asbestos, or materials containing asbestos, unless the compressed air is used in conjunction with an enclosed ventilation system designed to capture the dust cloud created by the compressed air;
- Employee rotation as a means of reducing employee exposure to asbestos.

### **Things that are NOT required by regulations**

- Labeled asbestos bags, EPA asbestos landfill
- Worker, supervisor or contractor certification
- Pre-demolition removal requirement of asbestos  $\leq 1\%$ .
- Notification to Labor & Industries or local clean air agency such as Puget Sound Clean Air Agency

### **Comments**

1. OSHA letter of interpretation concerning requirements when working with materials that contain less than or equal to 1 percent asbestos can be found at, [http://www.osha.gov/pls/oshaweb/owadisp.show\\_document?p\\_table=INTERPRETATIONS&p\\_id=24748](http://www.osha.gov/pls/oshaweb/owadisp.show_document?p_table=INTERPRETATIONS&p_id=24748). LNI rules are stricter than OSHA rules.
2. A large percentage of these projects will involve wallboard joint compound. The employer may establish historical data (good for one year, only) for these types of jobs. When collecting historical data to establish a negative exposure assessment, the NEA data must be collected from a job that was similar to the current job, or the NEA data was collected during a job that was likely to have the same or higher levels than the current job (worst case scenario). NEA data must include the percent asbestos in the materials. Other conditions that must be similar include, worker training and experience, environmental conditions (rain, wind), engineering controls, size and configuration of the work area (removal by 4 people in a small room will be dustier than removal by one person in a large warehouse).
3. Less than 1% asbestos debris should not be sent to a recycler.

# Signature Certificate



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*Sue Majors*

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Invitation Sent Invitation sent to Bing Wu on 03 Jan 2025, 07:54:15, PST  
Invitation Accepted Invitation accepted by Todd Emery on 03 Jan 2025, 07:54:15, PST  
Signed by Todd Emery Todd Emery signed this Envelope on 03 Jan 2025, 07:54:32, PST  
Invitation Accepted Invitation accepted by Stacey Lissit on 03 Jan 2025, 07:59:00, PST  
Signed by Stacey Lissit Stacey Lissit signed this Envelope on 03 Jan 2025, 08:02:51, PST  
Invitation Accepted Invitation accepted by Sue Majors on 03 Jan 2025, 08:07:27, PST  
Signed by Sue Majors Sue Majors signed this Envelope on 03 Jan 2025, 08:08:15, PST  
Invitation Accepted Invitation accepted by Jennifer Lynch on 03 Jan 2025, 08:29:28, PST  
Signed by Jennifer Lynch Jennifer Lynch signed this Envelope on 03 Jan 2025, 08:30:39, PST  
Invitation Accepted Invitation accepted by Bing Wu on 03 Jan 2025, 14:57:53, PST  
Signed by Bing Wu Bing Wu signed this Envelope on 03 Jan 2025, 15:00:03, PST  
Executed Document(s) successfully executed on 03 Jan 2025, 15:00:03, PST  
Signed Document(s) Link emailed to temery@condomanagements.com  
Signed Document(s) Link emailed to shlissit@yahoo.com  
Signed Document(s) Link emailed to jenlynch.305@gmail.com  
Signed Document(s) Link emailed to suemajors@me.com  
Signed Document(s) Link emailed to bingwu202@gmail.com

# Maple Court Seattle Condominium Assoc.

Modification Request Form



**MAPLE COURT CONDOMINIUM ASSOCIATION  
UNIT REMODEL/RENOVATION REQUEST**

**Please fill out these forms and submit to CMI. Review the House Rules and Declaration for additional details regarding remodel/renovation of Maple Court units.**

**UNIT REMODELING REQUEST**

DESCRIPTION Areas affected (Circle all that apply):

Kitchen, Dining Room, Bathroom, Living Room, Bedroom(s),

Foyer/Hall, Balcony, Other (explain) \_\_\_\_\_

Description of work to be done: \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Company: \_\_\_\_\_ Project Manager Name: \_\_\_\_\_

Address: \_\_\_\_\_ Phone (Office): \_\_\_\_\_

\_\_\_\_\_ Phone (Mobile): \_\_\_\_\_

\_\_\_\_\_ Email: \_\_\_\_\_

General Contractor/

Contractor(s): \_\_\_\_\_ Project Manager Name: \_\_\_\_\_

Address: \_\_\_\_\_ Phone (Office): \_\_\_\_\_

\_\_\_\_\_ Phone (Mobile): \_\_\_\_\_

\_\_\_\_\_ Email: \_\_\_\_\_

Please fill out and attach the required information below for your General Contractor and/or each Contractor(s) or sub-contractor(s) involved with this project:

1. Company Name: \_\_\_\_\_
2. Company (Office) Phone: \_\_\_\_\_
3. Foreman: \_\_\_\_\_
4. Foreman Phone/Contact Information: \_\_\_\_\_
5. Copy of each of the following for each contractor:
  - a. State Contractor License
  - b. Proof of Insurance:
    - i. Liability
    - ii. Worker's Compensation Insurance
    - iii. Vehicle Insurance
  - c. Signed Statement of Contractor's Acknowledgement of House Rules.

**Project Work Schedule:**

Date work is scheduled to begin: \_\_\_\_\_

Anticipated completion date: \_\_\_\_\_

I /We are aware that as the unit owner(s), I/we have agreed to the provisions of this Unit Modification Form and I/we take full responsibility for the conduct of anyone associated with this project and full responsibility for payment of any damages incurred by the Association or other unit owners in connection with the work performed on my/our behalf.

Association/Building Name \_\_\_\_\_ Unit \_\_\_\_\_

Owner 1: \_\_\_\_\_  
*(Print)* *Signature:* *Date*

Owner 2: \_\_\_\_\_  
*(Print)* *Signature:* *Date*

## Owner, Contractor & Association Responsibilities

### OWNER'S RESPONSIBILITIES:

1. Submit fully completed Unit Modification Packet and all required documentation to the Association before work begins. (Please note that submission of a completed form is required before the Association will approve any alteration or modification to a unit.
2. Acquire and retain signed "Approval to Perform Work" from the Association before the work begins.
3. Consult Association concerning applicable specifications. (Recommend gaining approval before signing vendor contract as well.)
4. At any time during the course of the approved modification/alteration, promptly advise the Association in writing of any alterations to information in the submitted Unit Modification Form before being implemented.
5. Please remember to notify the CMI's Office of your arrival and departure from your unit so we will know where to contact you if we need to.
6. Owner is responsible for the conduct of those associated with project. The Owner will pay any costs incurred by the Association due to a contractor working in said owner's unit.

\_\_\_\_\_  
Unit Owner printed name

\_\_\_\_\_  
Unit Owner signature

\_\_\_\_\_  
Phone

\_\_\_\_\_  
Date

\_\_\_\_\_  
Contractor printed name

\_\_\_\_\_  
Contractor signature

\_\_\_\_\_  
Phone

\_\_\_\_\_  
Date

\_\_\_\_\_  
Association Board signature

\_\_\_\_\_  
Date

## Contractor's Rules & Regulations

Work Hours: Monday — Friday 8:00 AM to 5:00 PM

No work is permitted on Saturdays, Sundays or Holidays unless an emergency and approved, in advance, by the Maple Court Board.

General Contractor/Contractor attests that permits will be obtained for any work requiring one, and that said work will be inspected by the appropriate agency. Further General Contractor/Contractor agrees to comply with the below rules and regulations, as applicable to the project.

**All movement of** equipment, supplies, furnishings work crews, or project coordinators and debris must be through the main entrance. The large elevator may only be used with proper protection. There are NO exceptions to this. CMI must be notified a minimum of 48 hours prior to extensive time needed for movement of construction items.

Place a drop cloth in front of unit doors.

Place a runner and flooring protection from the elevator to the unit when using a cart, dolly, etc.

Place nothing against common area wall, unless wall is protected with padding.

Keep hallways, common areas, elevator & lobby clean at all times. Work will be halted until cleaned.

Use of Elevator Pads if available and floor protection is required for any use associated with the project **regardless of how small** the items are which are being transported in the elevator.

Do not hold elevator doors open. Request a key if needed to load/unload.

Construction debris is to be removed from the premises, not placed in dumpsters, trash chutes or drains.

Cleaning must take place off property or self-contained until removed

Arrangements will need to be made by you to utilize a parking space either onsite, on the street or what you work out with another owner for staging. You may contact a company like National Barricade to secure no parking signs for on-street parking. If any material cutting will be done in the garage

parking space, plastic containment must be set around the space to keep the dust and debris off the rest of the cars and garage.

If there is potential for dust, smoke, fumes, etc., that might trigger the fire alarm, the manager must be notified on a daily basis. If the fire alarm is activated without prior notification, the person/company responsible will be required to pay any fine charged to the Association by the Fire Department and cost to reset the system by the fire testing professionals.

Please report promptly to CMI's Office any damage caused to Association property whether or not you are the responsible party.

Any directions or notice given by the Association to the Designated Project Foreman will be considered notice to the contractor.

I understand that any cleaning costs or damages to common areas caused by acts or omissions by my company, or those directed by us, will be reimbursed 100% by my company within 15 days of receipt of the bill.

NON-COMPLIANCE MAY RESULT IN YOU/YOUR COMPANY BEING BARRED FROM THE MAPLE COURT PROPERTY.

IF THESE RULES ARE BROKEN BY YOU, YOUR SUBS, OR DELIVERY TEAMS THE OWNER WILL BE FINED \$200 PER VIOLATION.

THE HIRED CONTRACTORS AND SUBS AND THE OWNER AGREE TO FOLLOW ALL STATE REQUIREMENTS FOR ASBESTOS TESTING AND ABATEMENT.

I have read and understand all the Rules and Regulations as stated above:

\_\_\_\_\_  
Unit Owner printed name

\_\_\_\_\_  
Unit Owner signature

\_\_\_\_\_  
Phone

\_\_\_\_\_  
Date

\_\_\_\_\_  
Contractor printed name

\_\_\_\_\_  
Contractor signature

\_\_\_\_\_  
Phone

\_\_\_\_\_  
Date

# Maple Court Seattle Condominium Assoc.

Other Document





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January 9, 2025

Re: Annual Asbestos Awareness Reminder

All:

This is a reminder that the state of Washington and CMI, according to our contract, require that all owners, tenants, and vendors with whom you or the HOA contract do testing for possible asbestos-containing materials as required by state law. This information has been in our contract with the HOA as a policy since 2017, which was signed by the Board and is provided to each owner in their resale certificate. Please take a look at the attached state requirements. It is also advised that any building that is of the age or has past confirmed asbestos perform a full building study. We ask all clients in our portfolio, to do so per our contract. However, many do not given that a building study large enough to test all units and common areas is cost prohibitive and is upwards of \$10,000 or more. So, very few HOAs do a full study of the building as it would require all unit owners' approval and a special assessment. So we continue to make people aware when remodel requests come through as best we can.

The state requires testing for any age building, but it is common knowledge among contractors, Boards, and most people that any building constructed before 1985 is more likely to contain asbestos. Some buildings even constructed after 1985 may have it, which is why the state requires testing whenever anyone opens up materials that may contain it no matter the age of the building.

When the Board and CMI are contacted by owners asking permission to undertake a remodel or work in their unit, the Board and CMI inform the owners that any contractor they hire needs to test for asbestos before opening possible asbestos-containing material.

Every owner should submit requests to management and the Board before doing remodel work in their unit so that any needed prior Board approval can be obtained and information can be shared with the owners, allowing them to inform their contractors.

Every contractor in the state is also obligated to be aware of the state's rules and inform the owners who have hired them about the need to test for asbestos if they feel they are applicable.

Please let me know directly if you have any questions. Nothing needs to be done at this time. It simply means that if you are having work done in your unit, your contractor must test before they remove any material that may disturb the asbestos.

Best regards,

Todd Emery

President, CMI (CondoManagements, Inc.)

[temery@condomanagements.com](mailto:temery@condomanagements.com)

Cc All Owners

Enclosed State Asbestos Testing Requirements

## Asbestos Safety for Real Estate Professionals

#1HA2010

**Attention Real Estate Agents, Brokers, and Property Managers:** *Not knowing about asbestos safety can put you and others at risk for dangerous exposure to this known carcinogen. For example:*

*In one Washington State incident, a realtor hired a contractor to remove asbestos-containing "popcorn" ceiling material from a home that had recently been sold. Neither the contractor nor the day laborer he hired was certified to remove asbestos. As a result, asbestos wasn't safely removed and asbestos contamination was spread throughout the inside of the home, to the yard, and even to neighboring properties, creating a serious health threat.*



**Warning: Asbestos!**

A white trail of pulverized asbestos debris contaminated a driveway, a vehicle, and even neighboring properties. The realtor involved didn't use a certified contractor to remove asbestos "popcorn" ceiling material, as required by [WAC 296-65-030](#).

### How is asbestos hazardous?

Asbestos-containing materials that have been disturbed by crushing, scraping, tearing, cutting, or other actions could pose a threat. **However, asbestos-containing material that is undamaged, enclosed, or encapsulated is not a hazard.**

When asbestos-containing materials are disturbed they release microscopic asbestos fibers that are easily inhaled deeply into the lungs. Due to their size, these fibers can stay suspended in the air for days after being released and you can't see them, smell them, or feel them.

Inhaled asbestos fibers can cause a potentially fatal lung disease (called asbestosis), and various forms of cancer, especially mesothelioma and lung cancer. Each exposure increases the likelihood of developing these diseases. But you won't know it right away, since these diseases take a long time to develop, usually 10 – 40 years after exposure.

Don't assume newer homes and buildings are asbestos free. Floor tile, mastic, and roofing tar are some examples of asbestos-containing materials still allowed to be sold and used.

### How can I stay safe when visiting properties?

If encounters with asbestos can occur, don't put your health (or others') at risk or your employer in violation of applicable safety rules. Violations of safety rules may also carry substantial monetary fines. Work with your employer to ensure your safety during property visits and:

1. **Learn how to recognize asbestos** so you can avoid contact while visiting properties. L & I recommends that employers provide information and training that covers the items listed in [WAC 296-62-07722 \(4\) \(c\)](#).  
Examples of materials to look out for in single family homes include popcorn ceilings, boiler and duct insulation, "cloth" duct tape, "paper" under wood shingle roofs, 9 x 9 and 12 x 12 floor tiles, and "paper" backing on sheet vinyl flooring. For more information, see "Other Resources" below.
2. **Steer clear of debris** (even small amounts) that could contain asbestos.
  - If you see debris on the floor in an area you need to enter and suspect it could contain asbestos, leave immediately and stay out until the debris is properly cleaned up and disposed of. Stepping on debris that can be crushed releases asbestos fibers into the air.
  - If you are expected to pick-up, clean-up, or dispose of suspected asbestos debris at a property, your employer must first provide special training and equipment, as required by [WAC 296-62-07712 \(12\)](#).
3. **Do not collect samples of materials suspected to contain asbestos** on behalf of your employer, the property owner, or someone else. Sampling must be done by an EPA-certified, AHERA\* -building inspector trained to safely use established testing and evaluation protocols to reliably identify and sample asbestos.

\* AHERA is the Asbestos Hazard Emergency Response Act of 1986 (15 USC)

4. **Don't engage in asbestos removal activities.** Removal of undamaged asbestos is not necessary or recommended. If you decide to have asbestos removed on behalf of a building owner, or someone else, you'll need to follow all applicable requirements:
  - Conduct a "good-faith" inspection ([WAC 296-62-07721 \(1\)\(c\)](#)) as required of building owner's agents (see definition in [WAC 296-62-07703](#)).
  - Use a **certified**-asbestos abatement contractor to do the work ([WAC 296-65-030](#)). These contractors are specially trained and required to follow all applicable safety requirements in [WAC 296-62-077](#) and [WAC 296-65-020](#), including job notification to L & I, employee training and certification, use of appropriate protective equipment and proper work practices, clearance testing, and other safety measures.
5. **Share this Hazard Alert** with other realtors and individuals in your health & safety network who might encounter asbestos at properties.

## Other Resources

- Visit DOSH's [Safety webpage](#) to find:
  - A contractor to hire or recommend who is [certified](#) to remove asbestos materials.
  - A [2-part fact sheet](#) you can give to contractors or building owners to inform them about asbestos regulations in Washington State.
  - Washington State's rules for [asbestos removal](#), [certification](#), and [job notification](#).
  - Other [Hazard Alerts and bulletins](#) on asbestos, including "Asbestos and Carpet-What is the Connection?"
  - [Other information and resources](#) on DOSH's Asbestos topic page.
- A single list of currently-certified EPA/AHERA building inspectors is **not** available; however, firms that train and certify these inspectors may provide you with their lists. A list of these training and certification firms is available from [EPA's website](#).
- Building owners seeking accredited laboratory services for testing materials can search the National Institute of Standards and Technology's [state-by-state listings](#) (scroll down the page to "WA") or check the *Yellow Pages* for listings under "Laboratories, analytical" and "Asbestos Consulting and Testing".
- Washington State Department of Ecology's webpage provides a [list of types of materials that may contain asbestos](#).
- EPA's website also provides [information](#) to help you identify products that may contain asbestos.

### How can I get help from Labor & Industries?

The Department of Labor & Industries provides consultations, training, and technical assistance at no cost to employers. Call today to schedule a confidential consultation or go to [www.SafetyConsultants.Lni.wa.gov](http://www.SafetyConsultants.Lni.wa.gov) for more information. You may also call 1-800-423-7233 or visit a local L&I office and ask for the consultation supervisor.

*Hazard Alert inside*

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Washington State  
Department of Printing  
98501

Division of Occupational Safety and Health  
Department of Labor and Industries  
PO Box 44600  
Olympia WA 98504-4600



# Contractor Information

## Asbestos in Construction

### Asbestos Surveys

Disturbing asbestos materials during construction is a serious hazard that all contractors may encounter. Before bidding or starting any construction work, you are required to obtain a written asbestos report from the building owner or owner's agent. The report must be based on a survey by an accredited AHERA building inspector unless the building owner assumes materials in the structure are asbestos or has other convincing documents showing asbestos is not present in the work area. A building owner may know asbestos has been removed during prior work or that a new building has been constructed using materials certified to be asbestos free.

If you discover suspect asbestos materials you must report them to the building owner within 24 hours. Asbestos materials may be found in enclosed structures or between other materials, where they are not accessible before work.

### Applicable Rules

Chapter 296-62 WAC, Part I-1—General requirements for handling asbestos

Chapter 296-65 WAC—Asbestos certification and notification requirements

Chapter 296-155 WAC, Part S—Construction demolition, prior removal of asbestos

Asbestos is also regulated by the EPA and regional air pollution authorities in Washington

### Fines

State law specifies a minimum \$250 per day fine for failure to obtain the asbestos report. This fine can be applied to both the contractor and building owner. Additional fines may be applied if workers are exposed to airborne asbestos.

### Presumed Asbestos Materials

Under the DOSH asbestos standard, thermal system insulation (pipe lagging, boiler insulation, etc.), surfacing materials (spray-on acoustical plasters, troweled on plaster coatings, etc.) and flooring materials (vinyl tile, sheet goods, etc.) are all presumed to contain asbestos in buildings built before 1981. The building owner must report these materials as asbestos unless an accredited inspector has shown them to be asbestos free.

### What To Do

- Get a written asbestos report from the building owner for each project.
- Provide the asbestos report to any sub-contractors.
- Look through the work area to check that asbestos has been identified and make sure the report is complete.
- Make sure your employees are aware of asbestos hazards in construction
- Make sure your employees know about any asbestos materials on the job site that they may contact or disturb.
- Report any suspect asbestos materials you discover to the building owner.
- If asbestos materials must be disturbed or removed make sure a Certified Asbestos Contractor handles the materials.
- Prepare for accidental disturbances of asbestos materials—minor spills might be cleaned up with wet rags. Only use HEPA filtered vacuums around asbestos materials.
- Coordinate with other contractors and employers surrounding your work area regarding asbestos issues.



# Building Owner Information

## Asbestos in Construction

### Asbestos Hazards

Asbestos was widely used in many building products because of its tensile strength and chemical and thermal resistance. However, asbestos is extremely hazardous to workers handling it and to others in the area when it gets into the air and is inhaled. Asbestos is a carcinogen that causes lung cancer and mesothelioma.

Because of this hazard, laws have been enacted to prevent asbestos exposures. One part of these laws is the requirement for building owners to inspect their buildings before construction, renovation and demolition activities.

### Common Asbestos Materials

Special handling will be required for these building materials when asbestos is present.

- STEAM PIPES, BOILERS, and FURNACE DUCTS insulation (thermal system insulation)
- RESILIENT FLOOR TILES (vinyl asbestos, asphalt, and rubber), the backing on VINYL SHEET FLOORING, and ADHESIVES used for installing floor tile
- CEMENT SHEET, MILLBOARD, and PAPER used as insulation around furnaces and woodburning stoves
- DOOR GASKETS in furnaces, wood stoves, and coal stoves
- SOUNDPROOFING OR DECORATIVE MATERIAL sprayed on walls and ceilings
- PATCHING AND JOINT COMPOUNDS for walls and ceilings, and TEXTURED PAINTS. Sanding, scraping, or drilling these surfaces may release asbestos

### **ASBESTOS CEMENT ROOFING, SHINGLES, and SIDING**

### Asbestos Inspections

Certain building materials are presumed to contain asbestos until an inspection is conducted. These materials are surfacing materials (trowel or spray applied surface treatments), thermal system insulation (on pipes, tanks and boilers), and flooring materials. This applies to materials in buildings constructed before to 1981.

An accredited AHERA Building Inspector must conduct any assessment of presumed asbestos materials or any other suspected asbestos materials before they may be handled as non-asbestos materials. An assessment is not needed if a material is assumed to contain asbestos and handled as asbestos. Manufacturer or construction records may be used if the lack of asbestos content was documented when the material was installed. Previous surveys and abatement records may also be used, if they cover the current work area.

Inspections must cover any material you expect to be contacted or disturbed during work. Materials in other areas of the building or those that will remain inaccessible during work do not need to be assessed.

You must provide a written report of the inspection findings to any contractor working in your building. You must also give your employees and other employers working in the building access to the report and warn them of any materials that may be a hazard.

### Homeowners

If you are conducting work in your own residence, which is not used for commercial purposes, then you are exempted from the general survey requirements. However, you must provide information to contractors and other workers you bring in to work on your house.



**STATE OF WASHINGTON**  
**DEPARTMENT OF LABOR AND INDUSTRIES**  
*Division of Occupational Safety and Health*

315 5<sup>th</sup> Ave S, Ste 200  
Seattle, WA 98104

**SUMMARY OF REGULATORY REQUIREMENTS FOR MATERIALS CONTAINING LESS THAN OR EQUAL TO, ONE PERCENT ASBESTOS**

(The following is a brief guideline of requirements and exempted items that apply in most cases when working with materials that contain less than or equal to 1% asbestos.)

**DOSH/OSHA Defines:** (WAC 296-62-07703)

- Asbestos containing material (ACM) is material containing more than 1% asbestos.
- Asbestos includes chrysotile, amosite, crocidolite, tremolite asbestos, anthophyllite asbestos, actinolite asbestos, and any of these minerals that have been chemically treated and/or altered. (Per OSHA letter of interpretation “the definition of asbestos does not have a one percent cut off, therefore, asbestos that is present in percentages less than, or equal to, one percent continues to be covered by the OSHA standard.)
- If less than 1% asbestos, the EPA & Local Clean Air Agencies (LCAAs) do not regulate it as asbestos-containing material but LNI does including the requirement for asbestos surveys.

**Washington State Department of Labor and Industries**

- Considered “non-classified” work (is NOT Class I, II, III or IV)
- Most requirements for ≤1% asbestos work is found in WAC 296-62-07712(2,4 & 5), WAC 296-62-07722(5) and WAC 296-62-07728

**Exposure Assessment and monitoring** (WAC 296-62-07709), see comments 1 & 2 below.

- Asbestos Competent person to conduct an initial exposure assessment/negative exposure assessment (NEA). See NEA criteria in WAC 296-62-07709-3-b. This required air monitoring. TWA and STELS required.
- Periodic exposure monitoring to document employee exposure if initial monitoring results are over the PEL, the exposure is expected to exceed the PEL, or if conditions change (WAC 296-62-07709-3-f) that may result in employee exposure above the PEL.

**Engineering Controls and Work Practices**

- Regulated area (& warning signs) HEPA ventilation for the work area are required if potential for exposure is above the PEL (WAC 296-62-07711).
  - Compliant change areas are required if exposure is above the PEL or a negative exposure assessment has not been conducted (WAC 296-62-07719-1).
  - Workers must shower on site and a fully plumbed shower is required if over the PEL. {not an actual 3 stage decon}
  - When over the PEL you can't leave the workplace wearing clothes or equipment worn during the work.
  - Wet removal methods
  - HEPA vacuums
  - Prompt cleanup and Disposal
  - No dust and debris may be left on site
- } (WAC 296-62-07712-2)

**Protective Work Clothing and Equipment** – (WAC 296-62-07717)

- Personal protective clothing and equipment is required when exposed above the PEL, or a negative exposure assessment has not been conducted.

### **Respiratory Protection – (WAC 296-62-07715)**

- Respiratory protection – whenever employee exposure exceeds the PEL. If you do not use a respirator for the work, and air samples taken during the work are over the PEL, you could receive a violation for lack of respirator.
- Asbestos Medical surveillance required if over the PEL for 30 days or more doing work with  $\leq 1\%$  materials, or you are required by the standard to wear a negative pressure respirator.
- Respirator program in accordance with the respirator rule, WAC 296-842 if respirators are used voluntarily or respirator use is required.

### **Training (WAC 296-62-07722-1-c)**

- Training – 2-hour awareness. Training must, at a minimum, cover all the topics listed in WAC 296-62-07722-5. Training materials for the training program must be provided to the Department when requested.
- Competent Person is required - No set training requirements however the competent person must demonstrate appropriate knowledge and authority to take necessary action to ensure a safe workplace.

### **Prohibited – (WAC 296-62-07712-4)**

- High-speed abrasive disc saws that are not equipped with point of cut ventilator or enclosures with HEPA filtered exhaust air;
- Compressed air used to remove asbestos, or materials containing asbestos, unless the compressed air is used in conjunction with an enclosed ventilation system designed to capture the dust cloud created by the compressed air;
- Employee rotation as a means of reducing employee exposure to asbestos.

### **Things that are NOT required by regulations**

- Labeled asbestos bags, EPA asbestos landfill
- Worker, supervisor or contractor certification
- Pre-demolition removal requirement of asbestos  $\leq 1\%$ .
- Notification to Labor & Industries or local clean air agency such as Puget Sound Clean Air Agency

### **Comments**

1. OSHA letter of interpretation concerning requirements when working with materials that contain less than or equal to 1 percent asbestos can be found at, [http://www.osha.gov/pls/oshaweb/owadisp.show\\_document?p\\_table=INTERPRETATIONS&p\\_id=24748](http://www.osha.gov/pls/oshaweb/owadisp.show_document?p_table=INTERPRETATIONS&p_id=24748). LNI rules are stricter than OSHA rules.
2. A large percentage of these projects will involve wallboard joint compound. The employer may establish historical data (good for one year, only) for these types of jobs. When collecting historical data to establish a negative exposure assessment, the NEA data must be collected from a job that was similar to the current job, or the NEA data was collected during a job that was likely to have the same or higher levels than the current job (worst case scenario). NEA data must include the percent asbestos in the materials. Other conditions that must be similar include, worker training and experience, environmental conditions (rain, wind), engineering controls, size and configuration of the work area (removal by 4 people in a small room will be dustier than removal by one person in a large warehouse).
3. Less than 1% asbestos debris should not be sent to a recycler.

# Maple Court Seattle Condominium Assoc.

Regular Meeting Minutes



## Maple Court Board Meeting January 27, 2025

The meeting was called to order by Stacey Lissit at 6:01.

**Present:** Board members: Stacey Lissit, Jennifer Lynch, Bing Wu, and Sue Majors;  
Property manager: Terri Harle, CMI; owners: Darren Bechtel and Merle Sutton/Carla Plttman

### President Report

Stacey reported that we are done with McBride except for one final claim. Owners of 308 have reported that their dishwasher was damaged and then replaced by McBride at the owners' expense. It wasn't included in the McBride SOW, so McBride advised that we need to submit the receipt to Arden. (See follow up on this item below.) The HOA has gotten all the money owed.

### Treasurer Report

As of 12/31/2025, we have the following in our accounts:

Operating: \$121,519.24 Operating, interest rate: 0.05%

Reserves: \$335,148.51 Reserve money market, interest rate: 0.25%  
\$23,946.10\* Treasury bonds, interest rate: 2.99%  
\$359,094.61

\* We are waiting for the government to change the account manager and then Jennifer will cash these out. The process is 3 steps, the first and last steps are mailed forms. Their website now says it will take at least 10 months to process mailed paperwork. They received the first form by mail on 4/12/2025.

### **Finalizing money from 1/14/24 freeze**

Thought we had received the final check from Arden. but then the owners in 308 asked that the cost of their broken dishwasher be covered by the HOA policy. AI, the public adjuster, will try to submit it to Arden.

Close out owner payments:

- Finally found out from our public adjuster on 1/26 that the \$889.72 Bulger invoice from 1/14/24 for 308 was paid by Arden. The amount owed by 308 needs to be reduced by \$889.72, any fines/late fees need to be removed, and the owners need to be notified. **Action Item:** Terri will then send the amount to accounting and let the owners of 308 know.
- We fixed unit 205's account by email on 1/26.
- The final owner payment of \$14,859.56 is due by 2/28/26.

### **Transferring excess operating funds**

During budgeting last year, we made two decisions:

- To use some of the excess funds in operating to pay for the 5-year elevator test due in 2026. The estimate for that is \$7,000.
- To transfer excess operating funds to reserves instead of assessing owners more than the \$20k reserves funding included in the 2026 budget.

Given the \$121k in operating at the end of the year, Jennifer thinks we can safely move \$80k to the reserves. That leaves \$41k + \$15k payment from owner per above- \$7k elevator test = \$49k in the operating account. The Board unanimously approved the transfer of 80k from operating to reserve. **Action Item:** Terri will forward this information to accounting. We decided to reevaluate balance of the operating account in the next quarter.

### **Investing Reserve funds**

We want to both earn some interest and to be covered fully by the FDIC. The FDIC (insurance) limit is \$250,000 per institution. We have more than that with First Citizens. By investing with CDARS CD program, our money is kept by First Citizens but technically covered by other institutions for the FDIC limit.

We discussed some possibilities. The Board voted to approve putting 325k of reserves in different CDs of varying lengths ranging from 9 to 18 months. Actual CD types and amounts will be decided amongst the board members in the next few days.

### **Old Business**

**Gutter Cleaning. Action Item.** Terri will contact the gutter cleaning company and schedule cleaning as soon as possible. Moving forward, gutter cleaning will be scheduled annually in November on the CMI calendar.

**Dryer cleaning** will be put on the calendar every 2 years starting in 2027.

**Debris pile on the south side of the building.** Terri has reached out to the building owners and thinks the pile will be taken care of in the next week or so.

**Vent Repair Unit A. Action Item:** Terri will get this scheduled.

**Peeling paint repair on the North side of the building.** The board decided to wait until the weather improves before proceeding.

**Elevator Inspection.** Elevator Support said they would do a free assessment of when a major upgrade would be needed. **Action Item:** Terri will talk to Karen at ES and she will get bids from other contractors also. We will be using ES for another year. We need to reevaluate their contract in December 2026.

**Unit 302.** We still have not received a completed lease for unit 302. **Action item:** Terri will follow up with the agent. Sue will be available in the morning January 31 and Jennifer later in the afternoon to get the renters the elevator pads.

**Call Box Update. Action Item:** Terri will contact Bulger and get a list of names for us to review.

**Roof repairs.** Terri sent Bing's information about roof vent repairs needed to Bravo Roofing. **Action Item:** Terri will ask them for proposal.

**McBride Keys. Action Item:** The Board will get the keys out of the lock boxes on the stairways and give them back to owners. Jennifer will get the building key back from Mark and tell him to take away the lockboxes.

**Unit A Lease.** The lease for Unit A is incomplete. The background check, business name and the business license are missing. **Action Item:** Terri will follow up.

**Plastic bags in recycling.** A Board member reported that an employee from the law firm was using regular plastic bags in recycling in the past. There are also recent reports of plastic bags in the recycling by another homeowner. **Action Item:** Stacey will discuss this with the law firm. If it happens again, members are asked to take a picture and Terri will send out a notice.

**Replacing Knox box.** The Board moved to get upgraded box. We have a bid from Bulger. **Action Item:** Terri will provide us with the bid. We discussed how to deal with ES (Charles) getting into the elevator room. We decided to give ES a key to the electrical room. They have a code to open the front door.

**Northwest Fire.** Merle needs to have the cover put back on his sprinkler head. We will ask Andre to do that when they come out for monthly pump run in February.

**Owners' Forum.** There were no questions. **Action Item:** Sue needs to make sure the Owner's forum is first on the agenda from now on.

## **New Business.**

### **Board Meetings**

The Board decided to schedule a meeting every month and cancel if needed, to follow the new law. **Action Item:** Terri will send out the annual schedule with a general agenda. She will check with their attorney to see if this can be done via email. **Action Item:** Sue needs to develop an updated agenda for each meeting a couple days before, especially including any items we plan to vote on or that require board approval. Terri can send that agenda out.

The next two scheduled meetings will be February 24 and March 24 with the annual meeting set for April 28. Terri will only be present at 4 meetings a year.

We discussed how to do a Zoom link without using CMI's platform. We will do more research and Terri will also.

The meeting was adjourned at 7:10.

## Maple Court Budget Meeting

December 8, 2025

Present: Stacey Lissit, Jennifer Lynch, Sue Majors, Bing Wu, Dave MacDonald, Terri Hale, Brian Roberts, Emily Riedinger, Katherine McKay, Javed D'Souza, Henry Lindstrom, Eri Chen, Peter Muzi, Crystal Eney.

The meeting was called to order at 6:05.

There were no proxies.

Stacey discussed the concerns raised by some owners about dues being reduced from 2025 levels and noted that the decrease was due to the 60% increase from 2024 to 2025 because of the increase in the building master policy insurance premium. The 2026 dues reflect a 22% increase over the 2024 dues.

The HOA was able to obtain an insurance master policy for rates similar to what we paid in 2024, resulting in surplus of the amount budgeted for this item in 2025. The Board plans to put this insurance surplus into the Reserves in 2026. The amount is approximately \$60,000, the exact figure will be determined after all 2025 accounting is done. With the \$20k contribution to the Reserves in the budget, the total contributed to Reserves in 2026 will be approximately \$80K. There is no special assessment planned for next year.

Terri discussed the Reserve study, explaining that it is a moving target and a planning tool, based on formulas. There are some items that may not pertain to Maple Court but are mandated by the state to be on the study.

Owners asked questions about the elevator, the sprinkler system and the reserve study.

No one objected to the budget, so it was adopted.

## Maple Court Board Meeting

December 8, 2025

**Present:** Stacy Lissit, Jennifer Lynch, Dave MacDonald, Bing Wu, Sue Majors, and Terri Harle from CMI.

Terri explained the changes the state will require for board meetings in 2026. Every meeting requires a two-week notice with homeowners invited. Decisions may not be made outside of regular meetings unless in an emergency situation.

We discussed how to make sure homeowners are following the new rules and regs required by our master policy insurance company.

Outstanding items we want to get done before the end of the year:

- 1) Cleaning the gutters. Terri will schedule contractor.
- 2) Cracking on vents on the roof. Bing will send email with pictures to Terri and she will contact Bravo Roofing.
- 3) Terri will contact Carl from McLeod construction about the commercial unit vent repair and get it scheduled in December.
- 4) Terri will send out the letter CMI uses as a check list of items for winterization.
- 5) Pile of debris and personal items on south side of building owned by tenant in 9216 Roosevelt Way NE. Stacey provided name of building owners, Edward and Marcie Olson, to Terri on November 18<sup>th</sup>. Terri to follow-up with building owners to get debris removed. Board is concerned about possible water damage and fire hazard from debris pile. This item has been outstanding since March 2025.

Stacey will send the email from Nic at Giraf Design about his findings on the north side concrete to all. Terri will find a contractor to do cosmetic work. This item will be on the next agenda and we'll plan to get it done when weather improve.

We put a January 27<sup>th</sup> meeting (6pm) on the calendar. Terri will research whether we need a specific agenda or whether we can use a general one. She will send out the notice to owners about the meeting 2 weeks ahead. Jennifer would like us to discuss investing the reserve funds.

**Maple Court**  
**Board of Director's Meeting**  
**September 8, 2025**

Present: Stacey Lissit, Jennifer Lynch, Bing Wu, Dave MacDonald, Sue Majors, Ellen and Peter Seibert, Terri Harle.

The meeting was called to order at 6PM. The minutes from the June meeting were approved.

**Treasurer's Report**

As of 7/30/2025, we have the following in our accounts:

|            |                     |                                             |
|------------|---------------------|---------------------------------------------|
| Operating: | \$371,403.26        | Operating, interest rate: 0.05%             |
| Reserves:  | \$96,308.50         | Reserve money market, interest rate: 0.17%  |
|            | \$235,475.07        | CD, maturity: 11/2/25, interest rate: 2.72% |
|            | <u>\$23,666.43*</u> | Treasury bonds, interest rate: 2.86%        |
|            | \$355,450.00        |                                             |

\* We are waiting for the government to change the account manager and then Jennifer will cash these out. The process is 3 steps, the first and last steps are mailed forms. Currently, their website says it will take at least 6 months to process mailed paperwork. They received the first form by mail on 4/12/2025.

Note that the large balance in the operating expenses account is insurance money that will be paid to McBride's for the re-construction after the flood.

**President's Report**

The HOA has a new insurance policy which is much improved over last year. Instead of costing \$140K, our new policy will be approximately \$60K. The new policy has a \$25K building deductible, and a \$100K building deductible for water damage. There is no per unit deductible as with our previous policy with Arden. Homeowners can reduce their Category A, coverage on their H06 policies to \$100K A letter has been sent out advising owners of these new requirements. With these new requirements, the deductible does not exceed 5% of the value of the building, which had created challenges for buyer's in getting loans.

The Board is still working on the McBride final billing. Arden has released the depreciation funds; however, there are still discrepancies in the amounts, with around \$35K still owed to the HOA. Josh, our public adjustor, is working on that with Stacey and Jennifer.

### **Manager's Report**

- McKinstry did the city requirement for smoke control. We passed and are now in compliance.
- The sprinkler repairs in unit 207 are complete.
- We have gotten two bids for deck recoating. Terri is still working with McLeod to come out for an inspection and then bid, hopefully next week. We will need to notify owners and get permission for entry. Bing will be available to show McLeod around.

### **Old Business**

The Board is still interested in getting a bid from alternate Fire System contractors. We have gotten two bids but would like one more. Terri will follow up with her preferred vendors.

Brian still needs to come out and meet with the Board to provide us information/estimate for the stucco repairs on the north side of the building. Terri will follow up with him.

McLeod did an external inspection of the vent on the commercial unit and was going to be looking at it from the interior the day after our June meeting. We have not yet received a report on that, or an estimate. Terri will follow-up with McLeod.

There are still realtor boxes outside the back door, which is a safety issue. The Board needs to update the rules and regulations to reflect our new policy, i.e. requiring boxes to be in the building attached to the stairwell on the floor where the unit is located.

The Board voted to approve installation of covers installed over sprinkler heads in the hall and stairways on floors 2-4 to reduce the possibility of accidentally setting one off when moving large items in or out of the building. Sue will get the covers from Amazon and will reconnect with Northwest Fire for installation.

### **New Business**

The Board needs to work on wording for additions to the Rules and Regulations. Some of these include items required by the new insurance policy

1. Changing distance of smoking allowed outside the building to 30 feet
2. Require smoke detector checks with logs twice yearly

3. Requiring owners to monitor any vacant units weekly
4. Changing ruling on fire pits and grills on decks, disallowing any
5. Increasing the fine for moving in through the front door and making the fine automatic
6. Adding wording to the Move in/Move Out section to reinforce using the elevator for large items and taking caution around ceiling fire sprinklers.
7. Require owners to notify their realtors of the need to put the boxes inside on the stairwell instead of at the back door.

The Board will work on these and then send them out to owners.

The owners/renters of the building next door to the south have stacked items next to our building, creating a possible fire hazard. Terri will handle this. Stacey will send Terri a picture and the address of the building.

The names in the callbox need to be updated. Terri will contact Bulger and get a list of names that are presently in the box and the Board can give Bulger names of companies/people to be culled.

The Board has tabled distribution of a Community Directory to owners. It would have to be monitored and updated. It also creates privacy issues.

The Board will sponsor a picnic in the backyard on September 24<sup>th</sup> from 5:30-6:30PM. Sue will notify owners and tenants.

The Elevator vendor was out today. The unit was cleaned and broken rollers replaced. The company has not come out on a regular basis as promised. Stacey will contact them and discuss this.

There is a concern about a storm drain in the garage. Terri will contact a vendor to look at the issues with it and drainpipes.

Chet's roofing came out to replace the rubber rings around vents with metal and got rid of the seagull nest. They also saw problems with plastic vent covers that were cracked. The Board decided to revisit this issue when we get a different roofing contractor after the expiration of our warranty with Chet's this year.

There is an issue with the storage unit door on the north side being left ajar and the lights left on. Terri will send out an email reminder to owners of the need to lock the doors and turn off the lights when leaving, and the need for them to remind tenants of this.

Dave's porch light is not working. He will take a picture of the light. There is also an issue with the light in the Fire Room. Sue will take a picture of this light. Terri will contact her electrician to come out and repair both.

The meeting was adjourned at 7:35 PM.



**Maple Court**  
**Board of Director's Meeting**  
**September 8, 2025**

Present: Stacey Lissit, Jennifer Lynch, Bing Wu, Dave MacDonald, Sue Majors, Ellen and Peter Seibert, Terri Harle.

The meeting was called to order at 6PM. The minutes from the June meeting were approved.

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The meeting was adjourned at 7:35 PM.



## Maple Court Seattle

Board Meeting Minutes June 9, 2025

Present: Stacey Lissit, Sue Majors, Jennifer Lynch, Bing Wu, Dave MacDonald, Carla for Merle Sutton, Vishak Sivadas, Rob Morgan, Eric Chen, Emily Riedinger, Brian Roberts, Crystal Eney and Terri Harle, CMI.

The meeting was called to order by Stacey at 6 pm.

The motion to approve the minutes of the May 14 meeting was made by Sue, seconded by Jennifer, and passed.

### Financial report by Jennifer

As of 4/30/2025, we have the following in our accounts:

Operating:   \$142,736.12 Operating  
                  \$279,252.56\* CD (insurance funds), maturity: 5/22/25, interest rate: 4.65%  
                  \$421,988.68

Reserves:    \$96,234.52 Reserve money market  
                  \$233,130.71 CD, maturity: 11/2/25, interest rate: 2.72%  
                  \$23,546.59\*\* Treasury bonds, interest rate: 1.9%  
                  \$352,911.82

\* This CD has been closed and we are waiting for a check from our previous bank, AAB. The amount will be slightly higher due to interest earned from 5/1-5/22.

\*\* We are waiting for the government to change the account manager and then Jennifer will cash these out.

### Old Business

#### McBride Update

All units are habitable and the plastic has been pulled from the hallways. The Board has a meeting with Chris and Jeremy tomorrow to go through remaining items on the common area punch list. We will be requesting a final bill from McBride so we can get the remaining depreciation money from Arden.

Deck cleaning and recoating. This is an item from the Reserve study that is overdue because of the January 2024 flood.

**Action Item:** Terri will schedule a walk through and estimate from the coating material/seal coat specialist. She indicated that owners would be given at least 2 weeks advance notice to get items off the deck before the work is done. Rob asked if there would be a parking area where items could be stored. **Action Item:** The Board will look into this – owners were allowed to keep their deck items in their parking space when the decks were power washed a few years ago.

Vent Repair.

Unit B. The renter installed an unauthorized external vent. McLeod Construction has already looked at the outside of the building and will be looking inside the unit on Monday. The Board will review McLeod's repair recommendations and the owner will be billed for the repair.

## **New Business**

Window cleaning will be scheduled after the decks are done.

There is deterioration on the concrete on the north side of the building and concern that water is somehow causing the damage internally. **Action Item:** Terri will have Brian come out to meet with the Board and make a recommendation for possible repair.

We have decided to look for a new landscaping company. **Action Item:** Terri will get us some names. **Action Item:** Stacey will send Terri the scope of work on Southern Design's contract.

The latch broke on the gate to the backyard. We replaced it with a padlock. The combination is 2229. **Action Item:** Terri will get us the phone number and email addresses of all owners and renters. **Action Item:** Sue will send Terri a picture of the new lock with the combination code and Terri will send an email to owners with the information.

We discussed the issue of lock boxes being put on the back door by realtors. Stacey made a motion, with Jennifer seconding, to not allow any

lock boxes outside the building, and the motion passed. This is because of security risks – we've had two lock boxes broken into, resulting in the need to re-key the building which is quite expensive. Lock boxes will be permitted inside the building with the unit key only. We discussed two location options for these interior lockboxes, either putting it on the unit door or having another location on each floor where lock boxes can be put. We will be requiring realtors/owners to notify the Board and CMI if a unit is for sale or rent, whether a lock box will be installed inside the building, and the phone number of their agent/manager to input into the call box to let agents and their clients into the building. **Action Item:** The Board will identify interior lockbox locations and notify Terri so she can send out the policy on inside lockboxes and how agents will get access to the building.

#### Reserve Study

The Reserve study this year included the increased costs for labor and materials that have taken place over the last few years. The building is 37.5% funded. **Action Item:** Stacey will notify the Reserve Study company that, since the carpet, lights and repainting has been redone since the flood, those items need to be adjusted on the study to reflect the correct number of years remaining. The Board will discuss the concrete sidewalk at a later date. The elevator is estimated to need a major refurbishing in the next 3 years. Terri said the plumbing systems evaluation is required by Washington state to be included in every reserve study but most condo buildings do not have that item done because of the high cost. Since the majority of our units were taken down to the studs and the plumbing replaced in the last two floods, we have decided to defer that item.

#### Report on AC units

Several owners had asked about having AC installed in their units. Sue looked into it and the price for one split unit in the main living for her two bedroom would be \$13,500. She decided that was too expensive for her to consider.

#### Smoke Control Testing

Seattle now requires condos to have their smoke control testing be done by a company with a specific certification. No one company in the area has the full certification so two companies have to do that test now - an HVAC company and fire system company. We are waiting for a proposal from McKinstry for the HVAC portion. NW Fire will do their portion for \$750. The test will be done on July 28th. **Action Item:** Terri will follow up with McKinstry.

### **Open Forum**

Vishak discussed the difficulty selling his unit because the building insurance falls outside the FMNA guidelines, after two floods and having to accept the only insurance bid we received. We are hoping that situation will improve when we look for new insurance in August.

There was discussion about recessing the overhead sprinklers or having a cage installed on each head, to protect them. We had looked at the option before but found the price excessive. We will look into this again. **Action Item:** Sue will ask NW Fire again about the possibilities.

The meeting was adjourned at 7:05.

**Maple Court Seattle Condominium Association**  
**Ad-Hoc Board Meeting**  
**May 14, 2025 1 pm**

Present: Stacey, Jennifer, Dave, Bing, Sue, and Terri Harle, CMI property manager

Terri wanted to confirm the status of the assessment for extra insurance costs last year and Jennifer assured her everyone had paid. She also wanted to confirm that we paid back the \$35,000 we borrowed from reserves to cover insurance costs until the assessment was paid. Jennifer was sure we had and will send proof to Terri.

We discussed issues with the building. Stacey and Sue will meet with Terri on Friday at 11 to walk through the units before she meets with McBride.

Terri asked McLeod Construction to inspect the area both inside and outside the building where the previous tenant of unit B installed and then removed a vent without authorization, to assess whether any damage was done to the building in the process. (The tenant removed the vent after being contacted by a board member inquiring about it.) McLeod has the contact information for the owner, but Terri is unsure of the status of the contact information.

The fire department is requiring a new smoke control test. It requires a fire vendor and an HVAC contractor. NW Fire gave us a proposal to do their part (\$750). We are waiting for a proposal from McKinstry but have already set a date for their inspection on July 28th.

Terri will ask for a free inspection of the decks from the coating vendor so we can learn why the coating is wearing with darker lines on the larger deck surfaces.

Stacey has reached out to Baker Martin (lawyer) and is waiting for reply for info on Vishak/insurance resale issue. Terri will contact him also.

Terri will ask Brian the contractor to come back and meet with us about the north side concrete issue.

We set the dates for quarterly meetings for the rest of this year: June 9th at 6pm, September 8 at 6pm and December 8 at 6 pm.

Terri is working on the resale certificates. She met with Jennifer previously to clarify the financial side.

The final report for the Reserve Study is not back yet.

Owner violations:

- Unit 201 pressure washed his deck without board approval. Board had requested to see the proposal to ensure his contractor was bonded and insured, but the owner did not provide the proposal and proceeded to have the work done without permission.
- Unit 302: should be fined for their tenant moving out using the front door.

Maple Court Board Meeting  
February 12, 2025

Present: Stacey, Dave, Jennifer, Sue

The meeting began at 5:30.

Decisions made:

The bank made an error in our CD, contrary to our written instructions. They reinvested all the money in the CD when it became due, instead of half, as requested. They will pay the penalty to withdraw the funds so we can pay our monthly McBride invoice.

Because of this error, we can't commit to our original plan of cashing out half and reinvesting the rest in a 4 week CD.

It is time to collect the remaining money from owners. Jennifer will put together a letter to send out and ask Laura to do so on Monday. It will outline what each owner owes. We will ask CMI to set up the method of payment, which will be due March 31.

The meeting was adjourned at 5:35.

Maple Court  
Special Assessment Meeting  
September 19, 2024

Meeting was convened at 6:00

Present: Jennifer Lynch, Bing Wu, Sue Majors, Dave MacDonald, Peter and Ellen Siebert, Nic Rossouw, Laura Hargitt, Alicia Muzi, Katherine McKay, Darren Bechtel, Rob Morgan, Sharon Zhang, Eric Chen, Ali Sarbaz, Jeff Kohl, Carla Pittman, Emily Riedinger, Jim Melton, Crystal Eney, Javed D'Souza.

The meeting was called to review and ratify the special assessment budget of \$65,964 to pay for the unbudgeted increase for Association insurance costs. The budget was ratified.

The owners were updated on the progress with Arden and McBride. Arden accepted the last estimate and we should be getting a check soon, so work can start. The site manager, Mark Coe, has the information for owners and will be contacting them about making cabinet and countertop selections.

There were discussions about percentages assessed for units, insulation concerns, scheduling for McBride and recent high water bill. Laura said we had 3 owners who had not responded about water bill issue. Laura said information about paying special assessment would be sent out Monday. There was discussion about leaving heat on in units in winter. The Board will consider whether a high threshold of 65 or 70 should be used. Some owners have concerns about heat in their unfinished units now as some heaters are not functioning. Owners are responsible for keeping the heat in their unit, but the Board will also talk to McBride about this concern.

The meeting ended at 6:43 pm.

Maple Court  
Board Meeting  
August 26, 2024

Meeting was convened at 4:30

Present: Stacey Lissit, Jennifer Lynch, Bing Wu, Sue Majors

The Board voted to approve the special assessment budget prepared by MacPherson's management company.

The meeting ended at 5:00.

Maple Court Seattle Board Meeting  
August 23, 2024

Present: Stacey, Sue, Jennifer, Bing, Dave MacDonald

The meeting was called to order at 5:15 pm.

The Board accepted the resignation of Sue MacDonald. We voted unanimously for Dave MacDonald to take over the rest of her term.

We discussed how to deal with the unexpected insurance costs resulting from the recent flooding of the building.

Board voted unanimously that to pay back the \$25,000 loan from reserves that we took out in February to cover the building deductible for the January water incident would impose an unreasonable burden on the unit owners. So, we will not be paying it back.

We voted to have a special assessment in 2024 to pay the unbudgeted increase in insurance costs. Our budget for insurance for 2024: \$64,000. The amount we expect to spend in 2024: \$127,154.03. We will be over budget by: \$63,154.03. We decided the assessment would be for \$63,154 (\$63,153.95 when all allocated unit payments are rounded to two decimal places and totaled.). Assessments are based on unit square footage.

We voted to require owner payments on October 1 with the option to split the payments as follows:  $\frac{1}{2}$  on October 1 and  $\frac{1}{2}$  on November 1. If owners require a split payment plan, they must immediately notify MacPhersons, and all payments must be made in full by November 1.

MacPhersons suggested we hold the special assessment budget ratification meeting on 9/18, which works for the mailing of the budget and required meeting notice period to have a payment day of 10/1. Because that date was an issue for a number of us, we decided to meet on September 19th instead at 6 pm.

Board voted unanimously to borrow another \$35,000 from reserves as a stopgap to make the initial payment due to the insurance company since the assessment funds won't be collected from owners until at least October. This \$35,000 will be paid back to Reserves upon collection of the special assessment funds from owners.

An announcement of all this needs to be sent via mail and email to owners, including the special assessment budget. Jennifer will send this request to Laura with cc to Michelle.

We discussed the higher water bill. Dave and Bing met with Wesley, owner of our landscaping vendor, and he doesn't think it had anything to do with the sprinkler system. We compared month to month this year and last year. We have not yet gotten all owners to check their units for water leaks. We have checked all the units we have keys for.

Sue will ask NW Fire if cages would be effective over sprinkler heads.

We asked that Laura send out another notice about insurance to Unit B, with a fine to be assessed if not returned immediately.

We adjourned at 6:45 pm.

**Maple Court Seattle - Owners Meeting  
August 19, 2024**

Attending: Stacey Lissit, Sue and Dave MacDonald, Jennifer Lynch, Sue Majors, Bing Wu, Nic Rossouw,, Emily Riedinger, Henry Ou, Rob Morgan, Eric Chen, Nicole Van Borkulo (for Erika Goldstein), Jeff Kohl, Carla Pittman (for Meryl Sutton), Katherine McKay, Brian Roberts, Crystal Eney, Javed D'Souza.

A meeting was held to update owners on: 1) the status of the insurance claim and reconstruction; and 2) renewal of the building Master policy.

**Insurance/Reconstruction**

Stacey gave an update on the status of the insurance claim. The third estimate was prepared by Arden's construction expert, JS Held, and will be sent to Arden soon. If it is not accepted, we plan to accept the money but continue fighting.

Jeremy from McBride put together a budget based on the third estimate and was able to remove 90K of costs to enable us to pay AI's fee. We signed a contract with McBride. We can start with the remainder of the funds from the first Arden payout. We decided to get started because owner's insurance for housing is running out, and if the 3<sup>rd</sup> estimate is not accepted it could take months for another round of dispute. There is a risk that Arden will come back with a lower number. If that happens, we will keep fighting (with a commission-based lawyer) but there may have to be an assessment to pay for some of the reconstruction costs. The contract with McBride calls for weekly updates and explanations of work stops for more than 48 hours. There will be a different site manager than last time.

Owners requested a copy of the latest estimate for each unit. We will have Laura send that out. Owners asked if there would be a schedule from McBride. Stacey will ask Jeremy for that. If owners want upgrades on items, they will sign a separate contract with McBride.

Nic, Emily, Dave, and Sue agreed to work with McBride on weekly meetings.

**Insurance**

Our master policy expires August 25th. We are forced to be in a secondary market because of our claim record, and we only received one offer to provide our building with any coverage, from Arden. It is very expensive and has an extremely high per unit deductible for water damage. We are choosing the least expensive policy with 50K AOP deductible, 500K per unit water deductible and an annual premium of \$147,247. **We are working on a new budget, but owners should expect dues to increase 75-80%. Our insurance broker suggests owners raising interior building (walls-in) coverage to \$500K on their personal HO6 insurance policies. He also recommends owners ncrease their liability coverage to at least 500K and ideally 1 million, and umbrella coverage of 1 million, in the event a water incident from their unit causes damage to other units. NOTE: these coverages should be increased by August 25th, when our new policy is in place.**

The Board made suggestions for doing what we can to prevent another water incident, including being vigilant that movers do not hit sprinklers with furniture when moving in and out, reminding owners of the existing rule to keep units heated to 60 degrees, and the possibility of installing metal cages over the sprinkler heads. The Board will discuss the effectiveness of the latter with NW Fire and may have them installed in common areas. We are concerned about heads being hit during moves, etc.

Rob offered his parking place for staging for McBride.

## Maple Court Budget Meeting

November 13, 2023

Present: Laura Hargitt, Stacey Lissit, Sue MacDonald, Sue Majors, Bing Wu, Jennifer Lynch, Emily Riedinger.

Meeting was called to order at 6:35

Homeowner Comments: Emily asked for the Board's thinking on the monthly assessment changes. We discussed the insurance increase of 240% and the work we put in to keep the assessment increase to 16%. We also discussed the plumbing issue on the Reserve Study.

The budget was unanimously ratified.

## Maple Court Board Meeting November 13, 2023

Present: Laura, Stacey, Jennifer, Bing, Sue MacDonald, Sue Majors

### Old Business

**Action Item:** Laura will get an electrician to replace the bulb in the garage, check the water pressure booster, the circuit breaker and the light in the front hallway.

The first check to pay the earthquake insurance was lost, but then was paid on time.

**Action Item:** Laura will check on the availability of auto pay. She will also get the Board the financial agreement.

We discussed requests from owners for Century Link internet. We agreed that first we need a letter from Century Link explaining exactly what would be done.

**Action Item:** Laura will ask Chris if he can blow off the leaves in the outside front entry on Wednesdays and whether he can do spot carpet cleaning. Laura has a handyman coming to finish the items on our punch list, including cleaning the outside stucco and removing the large paint cans in the garage.

We asked about AppFolio training. We need to know best practices. **Action Item:** Jennifer will come up with a list of questions.

**Reserve Study recommended maintenance. Action Item:** Laura will get a bid on deck inspection.

**Action Item:** Laura is continuing to work on getting a copy of our 2021 tax returns.

### **New Business**

A resolution to change the I Bond manager from Vishak to Jennifer was unanimously passed.

**Action Item:** Jennifer will get Stacey and Sue's signature after the meeting.

We discussed recent rentals. **Action Item:** From now on, Laura will send the tenant info directly to the Board after MacPhersons gets it. She will check on the \$150 move in fee for each recent rental. We need to look at a more comprehensive rental policy and whether we need to amend any of the rules and regulations, including using the elevator and garage for all move in, move outs. We need consequences also.

Jennifer indicated McBride seems to be done with our punch list items, but we've had no contact from them. **Action Item:** Laura will contact them.

**Action Item:** Laura will contact Jim Melton to let him know Maple Court will be charging him for our insurance deductible and offer him a meeting to explain.

We discussed the recommendation from Stacey's insurance agent that individual units should have deductibles higher than \$50,000 (the original amount suggested by the Farmer's agent.). Further research is needed on this topic.

The meeting was adjourned at 7:45.

Maple Leaf Court  
Board of Directors' Meeting  
October 5,2023

Present: Jennifer Lynch, Sue Majors, Bing Wu

The Board met to approve the budget which had been presented via email by MacPherson' on October 3rd.

All members voted to approve.

**Maple Court  
Board of Directors Meeting  
January 31, 2023**

Present: Stacey, Jennifer, Sue MacDonald, Bing Wu, Sue Majors. Joe LaBatt

Meeting was called to order at 5:59. Minutes from previous meeting were approved.

**Treasurer's Report**

As of 12/31/22, we have the following in our accounts:

Operating:\$39,843.65

Reserves:

\$62,294.98 Money Market

\$ 25,056.12 IntraFi CD, Maturity: 04/27/2023, Interest rate: 1.24%

\$ 115,566.99 IntraFi CD, Maturity: 10/26/2023, Interest rate: 2.72%

\$ 130,591.62 CD, Maturity: 11/26/2023, interest rate: ?, at least 2.72%

\$ 21,013.91 Bonds

Total. \$354,523.62

Minor delinquencies of \$219.45 as of 1/30:

- One is a late fee from October (minus a small overage from previous payments)
- One hasn't paid for two late fees – November and December

Other financial items:

- Jennifer asked if we need money in our operating account because of the insurance money. Do we still need to do the \$15k transfer from the reserves?
- Jennifer saw audit documents on Caliber. But one is labeled draft – is it done?
- 2021 taxes. From the audit: "There was a \$91 tax due with filing of the 2021 tax return. It does not appear that the payment was made. The Association needs to make the tax payment as soon as possible. The IRS may assess the Association for penalties and interest for the underpayment." Jennifer asked about this in July and was told everything was taken care of. Now there \$211 in federal taxes and \$1,500 in tax prep in the budget comparison report from December. Where is the documentation for that?
- We cut back garbage pick-up to once a week starting 1/18. Pick up day is Monday. Thursday is still pick up for food & yard waste and recycling. Jennifer will watch for a reduction in the billed amount. We should save at least \$500/month and we can go back up once everyone has moved back in.

The Board discussed the \$15k transfer. We had also said there would be a monthly transfer to Reserves. **Action Item:** **Jennifer** will discuss this with Michelle and Joe

Regarding the audit and tax payment. **Action Item: Joe** will take the information to the Accounting Department next week and get the questions answered. **Jennifer** will send a final version of her report to Joe, cc Michelle.

Regarding the Treasury Bond/CDs. Jennifer now has access to the accounts. **Action Item:** Vishak is still a signer and **Jennifer** is working on that. She sends a screenshot of the account to Michelle each month as statements are not available.

### **Manager's Report**

The financials included our accounts and the water loss numbers. **Action Item: Joe** will separate the two and put the updated reports in Caliber.

**Roof issues:** Stacey has reached out to Armadillo re painting of the replacement wood on the chimney stacks (work done by Roof-tech) as soon as weather permits. Jennifer reminded us that Roof-tech had noticed popped up nails on the roof. **Action Item: Joe** will reach out to Chet's Roofing as the roof is still under Warranty..

**Water Loss report.** Farmers dealt with ServPro directly for payment. We discussed the issue of the carpet not being able to be stretched and needing to be replaced. McBride and Farmer's are working on that with hopes that replacement of all carpet in the common area will be approved. After the approval, the Board could choose a carpet company if we don't want to use McBride's subcontractor.

**Issue with Malfunctioning Security cameras** has been resolved. BKS had diagnosed two of the security cameras as being broken and submitted a bid for replacement. Stacey contacted Bulger for a 2<sup>nd</sup> bid. They determined the problem not to be the cameras but with a connection between the cameras and the DVR. Bulger fixed the connection during their diagnostic visit.

January site visit was done 1/11. **Action Item: Joe** will tell the Board when scheduling a site visit whenever possible.

The meter reader wants a key to the electrical room. **Action Item: Joe** will get him an electrical room key but not a main door key.

Reserve Study: **Action Item: Joe** will start reviewing reserve study, getting professional opinions on items like elevator, decks etc. (in consultation with Board)

### **Old Business**

**Action Item: Joe** will get the past minutes on Caliber this week.

Dryer vent cleaning. **Action Item:** The Board gave **Joe** the name of our previous dryer vent company, Miracle Vent Cleaning, and he will contact them for bid.

Cosco. Stacey reached out to them about 2-year old bill and requested they waive the taxes, since the taxes hadn't been included in the original invoice from Cosco, and this was an insurance claim that was paid in full by our insurance. Cosco refused to waive the taxes. . The Board decided to pay the amount received from the insurance claim. **Action Item:** **Stacey and Jennifer** will send this info to MacPherson's.

Elevator repairs. These were covered in restoration claim.

Owner information about battery replacement needed for new hot water heaters with flood stops (bought last year). **Action Item:** **Joe** will send out an email.

### **New Business**

The annual fire inspection is February 21. **Action Item:** **Joe** has not received much response to his first email and will send out another.

**Action Item:** **Joe** will follow up on bill for second wall water leak. Jennifer has not seen an invoice.

**Action Item:** **Joe** will make sure elevator permit is displayed before inspection next month.

Replacing old items in lobby display case. **Action Item:** **Joe** will get a MacPherson's information sheet. Stacey will print out and display.

Board proposals for amending governing documents. Joe said the Board has the authority to alter both the smoking and pet policy. The rental cap is a use restriction and would require a vote by mail with 90% approval. Action Item: Stacey will ask Gary (lawyer/owner in the building) to informally look at the declaration for rental cap and get his advice. The Board decided to send out all 3 proposals to owners with explanations, before the annual meeting, and ask for comments/questions to gauge support.

Our annual meeting is set for April 18.

The meeting was adjourned at 7pm.

**ACTION ITEMS FOR PROPERTY MANAGER**

| Action Item                                                                                                                                                                            | Date Completed |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|
| 1. <b>Audit and tax payment.</b> Joe will take the information to the Accounting Department and get the questions answered.                                                            |                |
| 2. The financials include our accounts and the water loss numbers. Joe will separate the two and put the updated reports in Caliber.                                                   |                |
| 3. Make sure elevator permit is displayed before inspection next month                                                                                                                 |                |
| 4. Joe will reach out to Chet's Roofing to have the "popped nails" looked at since the roof is still under Warranty.                                                                   |                |
| 5. <b>Site visits</b> – Joe will inform the Board in advance when these are happening                                                                                                  |                |
| 6. Get electrical room key only to Nelson Respicio from City Light                                                                                                                     |                |
| 7. Joe will start reviewing reserve study, getting professional opinions on items like elevator, decks etc. (in consultation with Board)                                               |                |
| 8. Contact Miracle Vent to clean the dryer vents – the cleaning is over due from October 2022                                                                                          |                |
| 9. Upload meeting minutes from 2022 to Caliber portal (carried over from previous meeting)                                                                                             |                |
| 10. Owner information about battery replacement needed for new hot water heaters with flood stops (bought last year). Joe will send out an email. (carried over from previous meeting) |                |
| 11. Send follow-up email to owners about annual fire inspection as Joe has not received much response to his first email (unit access is needed).                                      |                |
| 12. Follow up on bill from McBride's for second wall water leak. Jennifer has not seen an invoice.                                                                                     |                |
| 13. Joe to send Stacey a MacPherson's information sheet for display in the lobby display cabinet.                                                                                      |                |

# Maple Court Seattle Condominium Assoc.

Reserve Reports



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**Maple Court HOA**  
**Seattle, WA**



Report #: 9575-15  
Beginning: January 1, 2026  
Expires: December 31, 2026

**RESERVE STUDY**  
**Update "With-Site-Visit"**

June 27, 2025

# Welcome to your Reserve Study!

**A** Reserve Study is a valuable tool to help you budget responsibly for your property. This report contains all the information you need to avoid surprise expenses, make informed decisions, save money, and protect property values.

**R**egardless of the property type, it's a fact of life that the very moment construction is completed, every major building component begins a predictable process of physical deterioration. The operative word is "predictable" because planning for the inevitable is what a Reserve Study by **Association Reserves** is all about!

In this Report, you will find three key results:

- **Component List**

Unique to each property, the Component List serves as the foundation of the Reserve Study and details the scope and schedule of all necessary repairs & replacements.

- **Reserve Fund Strength**

A calculation that measures how well the Reserve Fund has kept pace with the property's physical deterioration.

- **Reserve Funding Plan**

A multi-year funding plan based on current Reserve Fund strength that allows for component repairs and replacements to be completed in a timely manner, with an emphasis on fairness and avoiding "catch-up" funding.

## Questions?

Please contact your Project Manager directly.



[www.reservestudy.com](http://www.reservestudy.com)

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Maple Court HOA

Seattle, WA

Level of Service: Update "With-Site-Visit"

Report #: 9575-15

# of Units: 28

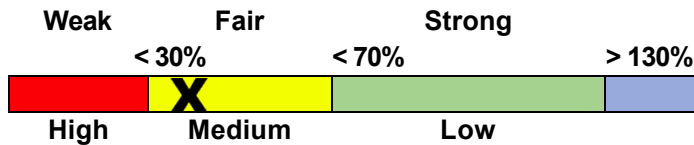
January 1, 2026 through December 31, 2026

Findings & Recommendations

as of January 1, 2026

|                                                                    |            |
|--------------------------------------------------------------------|------------|
| Starting Reserve Balance                                           | \$352,912  |
| Current Fully Funded Reserve Balance                               | \$923,813  |
| Percent Funded                                                     | 38.2 %     |
| Average Reserve (Deficit) or Surplus Per Unit                      | (\$20,389) |
| Recommended 2026 100% Monthly "Full Funding" Reserve Transfers     | \$9,280    |
| Recommended 2026 70% Monthly "Threshold Funding" Reserve Transfers | \$7,580    |
| 2026 "Baseline Funding" minimum to keep Reserves above \$0         | \$5,580    |
| Most Recent Budgeted Reserve Transfer Rate                         | \$0        |

Reserve Fund Strength: 38.2%



Risk of Special Assessment:

Economic Assumptions:

|                                                               |        |
|---------------------------------------------------------------|--------|
| Net Annual "After Tax" Interest Earnings Accruing to Reserves | 1.00 % |
| Annual Inflation Rate                                         | 3.00 % |

- This is a Update "With-Site-Visit", meeting all requirements of the Revised Code of Washington (RCW). This study was prepared by, or under the supervision of a credentialed Reserve Specialist (RS™).
- Your Reserve Fund is currently 38.2 % Funded. This means the association's special assessment & deferred maintenance risk is currently Medium. The objective of your multi-year Funding Plan is to fund your Reserves to a level where you will enjoy a low risk of such Reserve cash flow problems. The current annual deterioration of your reserve components is \$74,035 - see Component Significance table.
- Based on this starting point and your anticipated future expenses, our recommendation is to budget Reserve Transfers to within the 70% to 100% range as noted above. The 100% "Full" and 70% transfer rates are designed to gradually achieve these funding objectives by the end of our 30-year report scope.
- No assets appropriate for Reserve designation known to be excluded. See appendix for component information and the basis of our assumptions. "Baseline Funding" in this report is as defined within the RCW, "to maintain the reserve account balance above zero throughout the thirty-year study period, without special assessments." Funding plan transfer rates, and reserves deficit or (surplus) are presented as an aggregate total, assuming average percentage of ownership. The actual ownership allocation may vary - refer to your governing documents, and assessment computational tools to adjust for any variation.

| # Component                                | Useful Life (yrs) | Rem. Useful Life (yrs) | Current Average Cost |
|--------------------------------------------|-------------------|------------------------|----------------------|
| <b>Site / Grounds</b>                      |                   |                        |                      |
| 100 Concrete - Repair/Replace              | 5                 | 0                      | \$4,500              |
| 140 Fence: Wood - Replace                  | 20                | 12                     | \$14,280             |
| 142 Trellis - Repair/Replace               | 30                | 3                      | \$3,250              |
| 170 Landscape - Refurbish                  | 5                 | 2                      | \$2,600              |
| 730 Mailboxes - Replace                    | 30                | 3                      | \$4,400              |
| <b>Building Exterior</b>                   |                   |                        |                      |
| 500 Roof: Shingles - Replace               | 25                | 14                     | \$100,000            |
| 510 Gutters/Downspouts - Replace           | 30                | 14                     | \$13,000             |
| 522 Fiber-Cement Siding, Ext Renovation    | 50                | 31                     | \$380,000            |
| 528 Siding: Stucco - Coating/Sealants      | 16                | 11                     | \$15,000             |
| 533 Exterior Surfaces - Prep/Paint         | 8                 | 3                      | \$75,600             |
| 535 Windows, Sliders - Replace             | 50                | 31                     | \$451,200            |
| 537 Windows: Metal - Replalce Sealant Jts  | 16                | 3                      | \$3,990              |
| 542 Decks: Elastomeric BASF 2500 - Re-coat | 5                 | 0                      | \$61,000             |
| 550 Rails: Metal - Replace                 | 50                | 31                     | \$70,000             |
| 570 Awnings - Replace                      | 20                | 3                      | \$8,800              |
| 605 Garage Gate - Replace                  | 20                | 14                     | \$19,000             |
| 610 Garage Door Operator - Replace         | 8                 | 2                      | \$6,000              |
| <b>Building Interior</b>                   |                   |                        |                      |
| 700 Carpet - Replace                       | 16                | 15                     | \$32,800             |
| 710 Interior Walls & Ceilings - Paint      | 8                 | 7                      | \$47,880             |
| 720 Interior Lights: Hanging - Replace     | 20                | 5                      | \$2,700              |
| <b>Systems</b>                             |                   |                        |                      |
| 900 Plumbing - Systems Evaluation          | 25                | 0                      | \$18,000             |
| 950 Entry Access System - Replace          | 15                | 3                      | \$6,000              |
| 955 Surveillance System - Replace          | 7                 | 2                      | \$6,100              |
| 960 Elevator: Hydraulic - Modernize        | 30                | 3                      | \$325,000            |
| 961 Elevator Cab - Remodel                 | 30                | 3                      | \$35,000             |
| 965 Fire Alarm Panel SK 5207 - Replace     | 20                | 13                     | \$6,600              |
| 967 Fire System Pumps/Valves -5 Yr Test    | 5                 | 1                      | \$6,100              |
| 995 Building Envelope & Structure          | 20                | 1                      | \$10,000             |

**28 Total Funded Components**

Note 1: Yellow highlighted line items are expected to require attention in this initial year, light blue highlighted items are expected to occur within the first-five years.

## Introduction



A Reserve Study is the art and science of anticipating, and preparing for, an association's major common area repair and replacement expenses. Partially art, because in this field we are making projections about the future. Partially science, because our work is a combination of research and well-defined computations, following consistent National Reserve Study Standard principles.

The foundation of this and every Reserve Study is your Reserve Component List (what you are reserving for). This is because the Reserve Component List defines the *scope and schedule* of all your anticipated upcoming Reserve projects. Based on that List and your starting balance, we calculate the association's Reserve Fund Strength (reported in terms of "Percent Funded"). Then we compute a Reserve Funding Plan to provide for the Reserve needs of the association. These form the three results of your Reserve Study.



Reserve funding is not "for the future". Ongoing Reserve transfers are intended to offset the ongoing, daily deterioration of your Reserve assets. Done well, a stable, budgeted Reserve Funding Plan will collect sufficient funds from the owners who enjoyed the use of those assets, so the association is financially prepared for the irregular expenditures scattered through future years when those projects eventually require replacement.

## Methodology



For this [Update With-Site-Visit Reserve Study](#), we started with a review of your prior Reserve Study, then looked into recent Reserve expenditures, evaluated how expenditures are handled (ongoing maintenance vs Reserves), and researched any well-established association precedents. We performed an on-site inspection to evaluate your common areas, updating and adjusting your Reserve Component List as appropriate.

### *Which Physical Assets are Funded by Reserves?*

There is a national-standard three-part test to determine which projects should appear in a Reserve Component List. First, it must be a common area maintenance obligation. Second, both the need and schedule of a component's project can be reasonably anticipated. Third, the project's total cost is material to the client, can be reasonably anticipated, and includes all direct and related costs. A project cost is commonly considered *material* if it is more than 0.5% to 1% of the total annual budget. This limits Reserve components to major, predictable expenses. Within this framework, it is

inappropriate to include *lifetime* components, unpredictable expenses (such as damage due to natural disasters and/or insurable events), and expenses more appropriately handled from the Operational budget.



RESERVE COMPONENT "THREE-PART TEST"

### *How do we establish Useful Life and Remaining Useful Life estimates?*

- 1) Visual Inspection (observed wear and age)
- 2) Association Reserves database of experience
- 3) Client History (install dates & previous life cycle information)
- 4) Vendor Evaluation and Recommendation

### *How do we establish Current Repair/Replacement Cost Estimates?*

In this order...

- 1) Actual client cost history, or current proposals
- 2) Comparison to Association Reserves database of work done at similar associations
- 3) Vendor Recommendations
- 4) Reliable National Industry cost estimating guidebooks

### How much Reserves are enough?

Reserve adequacy is not measured in cash terms. Reserve adequacy is found when the *amount* of current Reserve cash is compared to Reserve component deterioration (the *needs of the association*). Having *enough* means the association can execute its projects in a timely manner with existing Reserve funds. Not having *enough* typically creates deferred maintenance or special assessments.

Adequacy is measured in a two-step process:

- 1) Calculate the *value of deterioration* at the association (called Fully Funded Balance, or FFB).
- 2) Compare that to the Reserve Fund Balance, and express as a percentage.



Each year, the *value of deterioration* at the association changes. When there is more deterioration (as components approach the time they need to be replaced), there should be more cash to offset that deterioration and prepare for the expenditure. Conversely, the *value of deterioration* shrinks after projects are accomplished. The *value of deterioration* (the FFB) changes each year, and is a moving but predictable target.

There is a high risk of special assessments and deferred maintenance when the Percent Funded is *weak*, below 30%. Approximately 30% of all associations are in this high risk range. While the 100% point is Ideal (indicating Reserve cash is equal to the *value of deterioration*), a Reserve Fund in the 70% - 130% range is considered strong (low risk of special assessment).

Measuring your Reserves by Percent Funded tells how well prepared your association is for upcoming Reserve expenses. New buyers should be very aware of this important disclosure!

## How much should we transfer to Reserves?



According to National Reserve Study Standards, there are four Funding Principles to balance in developing your Reserve Funding Plan. Our first objective is to design a plan that provides you with sufficient cash to perform your Reserve projects on time. Second, a stable rate of ongoing Reserve transfers is desirable because it keeps these naturally irregular expenses from unsettling the budget.

Reserve transfers that are evenly distributed over current and future owners enable each owner to pay their fair share of the association's Reserve expenses over the years. And finally, we develop a plan that is fiscally responsible and safe for Board members to recommend to their association. Remember, it is the Board's job to provide for the ongoing care of the common areas. Board members invite liability exposure when Reserve transfers are inadequate to offset ongoing common area deterioration.

## What is our Recommended Funding Goal?

Maintaining the Reserve Fund at a level equal to the *value* of deterioration is called "Full Funding" (100% Funded). As each asset ages and becomes "used up," the Reserve Fund grows proportionally. **This is simple, responsible, and our recommendation.** Evidence shows that associations in the 70 - 130% range *enjoy a low risk of special assessments or deferred maintenance.*



Allowing the Reserves to fall close to zero, but not below zero, is called Baseline Funding. Doing so allows the Reserve Fund to drop into the 0 - 30% range, where there is a high risk of special assessments & deferred maintenance. Since Baseline Funding still provides for the timely execution of all Reserve projects, and only the "margin of safety" is different, recommended Reserve transfers for Baseline Funding average only 10% to 15% less than Full Funding recommendations. Threshold Funding is the title of all other Cash or Percent Funded objectives *between* Baseline Funding and Full Funding.

## **Site Inspection Notes**

During our site visit on 5/14/2025, we visually inspected all visible common areas, while compiling a photographic inventory, noting: general exterior observations, make & model information where appropriate, apparent levels of care and maintenance, exposure to weather elements and other factors that may affect the components useful life.

### Projected Expenses

While this Reserve Study looks forward 30 years, we have no expectation that all these expenses will all take place as anticipated. This Reserve Study needs to be updated annually because we expect the timing of these expenses to shift and the size of these expenses to change. We do feel more certain of the timing and cost of near-term expenses than expenses many years away. The figure below summarizes the projected future expenses at your association as defined by your Reserve Component List. A summary of these expenses are shown in the 30-yr Summary Table, while details of the projects that make up these expenses are shown in the Cash Flow Detail Table.

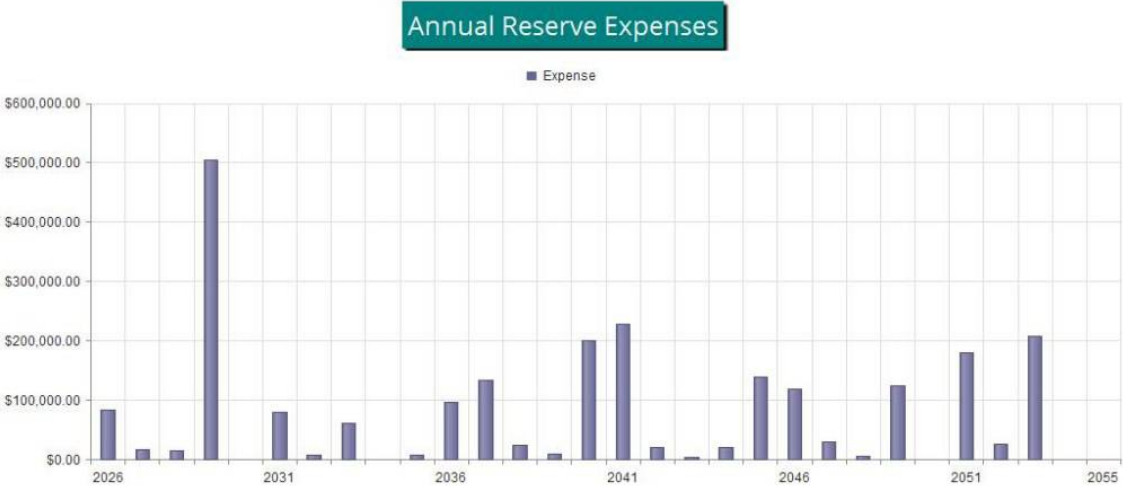


Figure 1

**Reserve Fund Status**

The starting point for our financial analysis is your Reserve Fund balance, projected to be \$352,912 as-of the start of your Fiscal Year on 1/1/2026. As of that date, your Fully Funded Balance is computed to be \$923,813 (see Fully Funded Balance Table). This figure represents the deteriorated value of your common area components.

**Recommended Funding Plan**

Based on your current Percent Funded and your near-term and long-term Reserve needs, we are recommending Monthly budgeted transfers of \$9,280 this Fiscal Year. The overall 30-yr plan, in perspective, is shown below. This same information is shown numerically in both the 30-yr Summary Table and the Cash Flow Detail Table.

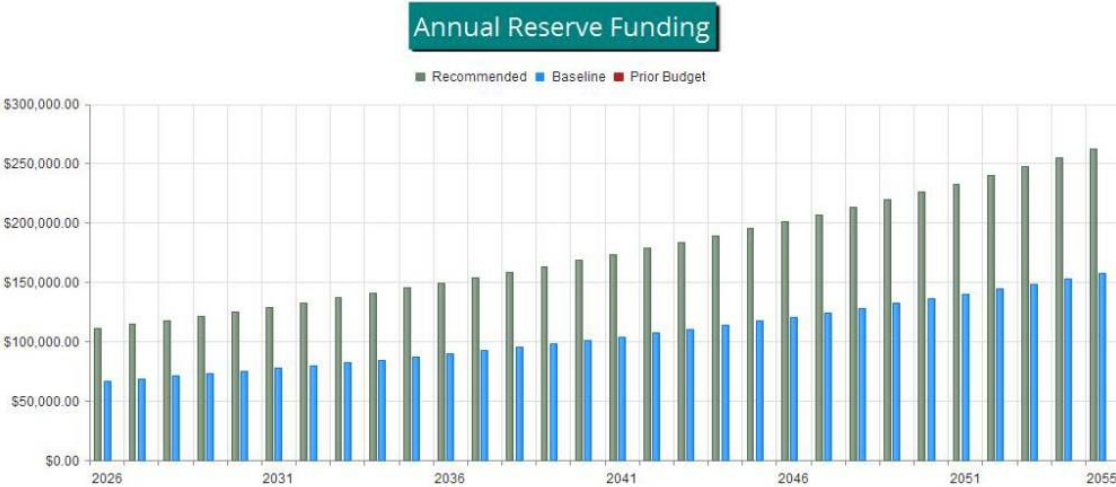


Figure 2

The following chart shows your Reserve balance under our recommended Full Funding Plan, an alternate Baseline Funding Plan, and at your current budgeted transfer rate (assumes future increases), compared to your always-changing Fully Funded Balance target.

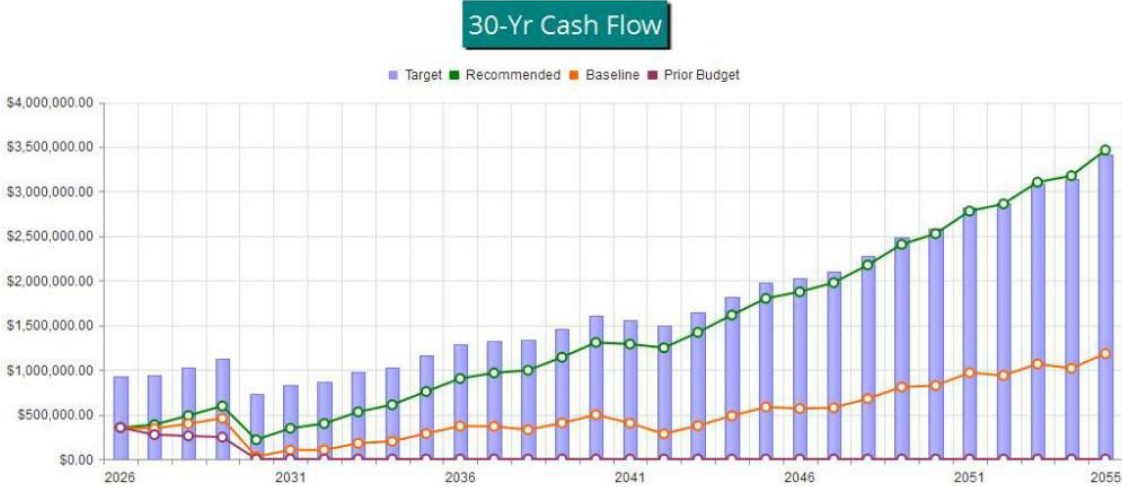


Figure 3

This figure shows the same information plotted on a Percent Funded scale. It is clear here to see how your Reserve Fund strength approaches the 100% Funded level under our recommended multi-yr Funding Plan.

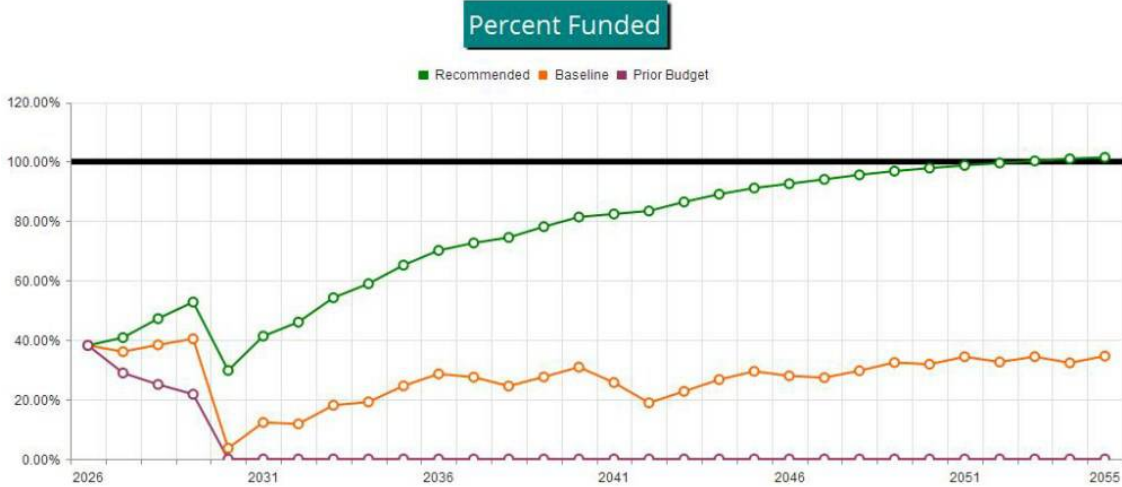


Figure 4



## Table Descriptions

Executive Summary is a summary of your Reserve Components

Reserve Component List Detail discloses key Component information, providing the foundation upon which the financial analysis is performed.

Fully Funded Balance shows the calculation of the Fully Funded Balance for each of your components, and their specific proportion related to the property total. For each component, the Fully Funded Balance is the fraction of life used up multiplied by its estimated Current Replacement Cost.

Component Significance shows the relative significance of each component to Reserve funding needs of the property, helping you see which components have more (or less) influence than others on your total Reserve funding requirements. The deterioration cost/yr of each component is calculated by dividing the estimated Current Replacement Cost by its Useful Life, then that component's percentage of the total is displayed.

30-Yr Reserve Plan Summary provides a one-page 30-year summary of the cash flowing into and out of the Reserve Fund, with a display of the Fully Funded Balance, Percent Funded, and special assessment risk at the beginning of each year.

30-Year Income/Expense Detail shows the detailed income and expenses for each of the next 30 years. This table makes it possible to see which components are projected to require repair or replacement in a particular year, and the size of those individual expenses.

| # Component              | Approx Quantity                        | Useful Life                 | Rem. Useful Life | Current Cost Estimate |                 |           |
|--------------------------|----------------------------------------|-----------------------------|------------------|-----------------------|-----------------|-----------|
|                          |                                        |                             |                  | Lower Estimate        | Higher Estimate |           |
| <b>Site / Grounds</b>    |                                        |                             |                  |                       |                 |           |
| 100                      | Concrete - Repair/Replace              | 1 Parking garage, sidewalks | 5                | 0                     | \$4,050         | \$4,950   |
| 140                      | Fence: Wood - Replace                  | 210 LF wood 6 tall          | 20               | 12                    | \$12,900        | \$15,700  |
| 142                      | Trellis - Repair/Replace               | 65 LF wood trellis          | 30               | 3                     | \$2,920         | \$3,580   |
| 170                      | Landscape - Refurbish                  | 1 Trees, shrubs, turf       | 5                | 2                     | \$2,340         | \$2,860   |
| 730                      | Mailboxes - Replace                    | 26 boxes (1) outgoing       | 30               | 3                     | \$3,960         | \$4,840   |
| <b>Building Exterior</b> |                                        |                             |                  |                       |                 |           |
| 500                      | Roof: Shingles - Replace               | 10,000 GSF composition      | 25               | 14                    | \$90,000        | \$110,000 |
| 510                      | Gutters/Downspouts - Replace           | 810 LF metal                | 30               | 14                    | \$11,700        | \$14,300  |
| 522                      | Fiber-Cement Siding, Ext Renovation    | 12,600 GSF fiber-cement     | 50               | 31                    | \$342,000       | \$418,000 |
| 528                      | Siding: Stucco - Coating/Sealants      | 1,750 GSF stucco            | 16               | 11                    | \$13,500        | \$16,500  |
| 533                      | Exterior Surfaces - Prep/Paint         | 12,600 GSF                  | 8                | 3                     | \$68,000        | \$83,200  |
| 535                      | Windows, Sliders - Replace             | 188 vinyl windows           | 50               | 31                    | \$406,000       | \$496,000 |
| 537                      | Windows: Metal - Repalce Sealant Jts   | 7 metal windows             | 16               | 3                     | \$3,590         | \$4,390   |
| 542                      | Decks: Elastomeric BASF 2500 - Re-coat | 3,200 SF                    | 5                | 0                     | \$54,900        | \$67,100  |
| 550                      | Rails: Metal - Replace                 | 700 LF metal                | 50               | 31                    | \$63,000        | \$77,000  |
| 570                      | Awnings - Replace                      | 2 3 x 30 poly awnings       | 20               | 3                     | \$7,920         | \$9,680   |
| 605                      | Garage Gate - Replace                  | 1 16 rolling iron gate      | 20               | 14                    | \$17,100        | \$20,900  |
| 610                      | Garage Door Operator - Replace         | 1 Lift Master 3/4 HP        | 8                | 2                     | \$5,400         | \$6,600   |
| <b>Building Interior</b> |                                        |                             |                  |                       |                 |           |
| 700                      | Carpet - Replace                       | 400 SY                      | 16               | 15                    | \$29,500        | \$36,100  |
| 710                      | Interior Walls & Ceilings - Paint      | 13,300 GSF                  | 8                | 7                     | \$43,100        | \$52,700  |
| 720                      | Interior Lights: Hanging - Replace     | 7 hanging fixtures          | 20               | 5                     | \$2,430         | \$2,970   |
| <b>Systems</b>           |                                        |                             |                  |                       |                 |           |
| 900                      | Plumbing - Systems Evaluation          | 1 Supply & drain lines      | 25               | 0                     | \$16,200        | \$19,800  |
| 950                      | Entry Access System - Replace          | 1 DoorKing System 1835      | 15               | 3                     | \$5,400         | \$6,600   |
| 955                      | Surveillance System - Replace          | 1 Cameras                   | 7                | 2                     | \$5,490         | \$6,710   |
| 960                      | Elevator: Hydraulic - Modernize        | 1 Dover 5 stop hydro        | 30               | 3                     | \$292,000       | \$358,000 |
| 961                      | Elevator Cab - Remodel                 | 1 standard cab              | 30               | 3                     | \$31,500        | \$38,500  |
| 965                      | Fire Alarm Panel SK 5207 - Replace     | 1 Silent Knight 5207        | 20               | 13                    | \$5,940         | \$7,260   |
| 967                      | Fire System Pumps/Valves -5 Yr Test    | 1 Assorted equipment        | 5                | 1                     | \$5,490         | \$6,710   |
| 995                      | Building Envelope & Structure          | 1 Waterproofing, structure  | 20               | 1                     | \$9,000         | \$11,000  |
| 28                       | Total Funded Components                |                             |                  |                       |                 |           |

| #                        | Component                              | Current Cost Estimate | X | Effective Age | / | Useful Life | = | Fully Funded Balance |
|--------------------------|----------------------------------------|-----------------------|---|---------------|---|-------------|---|----------------------|
| <b>Site / Grounds</b>    |                                        |                       |   |               |   |             |   |                      |
| 100                      | Concrete - Repair/Replace              | \$4,500               | X | 5             | / | 5           | = | \$4,500              |
| 140                      | Fence: Wood - Replace                  | \$14,280              | X | 8             | / | 20          | = | \$5,712              |
| 142                      | Trellis - Repair/Replace               | \$3,250               | X | 27            | / | 30          | = | \$2,925              |
| 170                      | Landscape - Refurbish                  | \$2,600               | X | 3             | / | 5           | = | \$1,560              |
| 730                      | Mailboxes - Replace                    | \$4,400               | X | 27            | / | 30          | = | \$3,960              |
| <b>Building Exterior</b> |                                        |                       |   |               |   |             |   |                      |
| 500                      | Roof: Shingles - Replace               | \$100,000             | X | 11            | / | 25          | = | \$44,000             |
| 510                      | Gutters/Downspouts - Replace           | \$13,000              | X | 16            | / | 30          | = | \$6,933              |
| 522                      | Fiber-Cement Siding, Ext Renovation    | \$380,000             | X | 19            | / | 50          | = | \$144,400            |
| 528                      | Siding: Stucco - Coating/Sealants      | \$15,000              | X | 5             | / | 16          | = | \$4,688              |
| 533                      | Exterior Surfaces - Prep/Paint         | \$75,600              | X | 5             | / | 8           | = | \$47,250             |
| 535                      | Windows, Sliders - Replace             | \$451,200             | X | 19            | / | 50          | = | \$171,456            |
| 537                      | Windows: Metal - Repalce Sealant Jts   | \$3,990               | X | 13            | / | 16          | = | \$3,242              |
| 542                      | Decks: Elastomeric BASF 2500 - Re-coat | \$61,000              | X | 5             | / | 5           | = | \$61,000             |
| 550                      | Rails: Metal - Replace                 | \$70,000              | X | 19            | / | 50          | = | \$26,600             |
| 570                      | Awnings - Replace                      | \$8,800               | X | 17            | / | 20          | = | \$7,480              |
| 605                      | Garage Gate - Replace                  | \$19,000              | X | 6             | / | 20          | = | \$5,700              |
| 610                      | Garage Door Operator - Replace         | \$6,000               | X | 6             | / | 8           | = | \$4,500              |
| <b>Building Interior</b> |                                        |                       |   |               |   |             |   |                      |
| 700                      | Carpet - Replace                       | \$32,800              | X | 1             | / | 16          | = | \$2,050              |
| 710                      | Interior Walls & Ceilings - Paint      | \$47,880              | X | 1             | / | 8           | = | \$5,985              |
| 720                      | Interior Lights: Hanging - Replace     | \$2,700               | X | 15            | / | 20          | = | \$2,025              |
| <b>Systems</b>           |                                        |                       |   |               |   |             |   |                      |
| 900                      | Plumbing - Systems Evaluation          | \$18,000              | X | 25            | / | 25          | = | \$18,000             |
| 950                      | Entry Access System - Replace          | \$6,000               | X | 12            | / | 15          | = | \$4,800              |
| 955                      | Surveillance System - Replace          | \$6,100               | X | 5             | / | 7           | = | \$4,357              |
| 960                      | Elevator: Hydraulic - Modernize        | \$325,000             | X | 27            | / | 30          | = | \$292,500            |
| 961                      | Elevator Cab - Remodel                 | \$35,000              | X | 27            | / | 30          | = | \$31,500             |
| 965                      | Fire Alarm Panel SK 5207 - Replace     | \$6,600               | X | 7             | / | 20          | = | \$2,310              |
| 967                      | Fire System Pumps/Valves -5 Yr Test    | \$6,100               | X | 4             | / | 5           | = | \$4,880              |
| 995                      | Building Envelope & Structure          | \$10,000              | X | 19            | / | 20          | = | \$9,500              |
|                          |                                        |                       |   |               |   |             |   | \$923,813            |

| # Component                                | Useful Life (yrs) | Current Cost Estimate | Deterioration Cost/Yr | Deterioration Significance |
|--------------------------------------------|-------------------|-----------------------|-----------------------|----------------------------|
| <b>Site / Grounds</b>                      |                   |                       |                       |                            |
| 100 Concrete - Repair/Replace              | 5                 | \$4,500               | \$900                 | 1.22 %                     |
| 140 Fence: Wood - Replace                  | 20                | \$14,280              | \$714                 | 0.96 %                     |
| 142 Trellis - Repair/Replace               | 30                | \$3,250               | \$108                 | 0.15 %                     |
| 170 Landscape - Refurbish                  | 5                 | \$2,600               | \$520                 | 0.70 %                     |
| 730 Mailboxes - Replace                    | 30                | \$4,400               | \$147                 | 0.20 %                     |
| <b>Building Exterior</b>                   |                   |                       |                       |                            |
| 500 Roof: Shingles - Replace               | 25                | \$100,000             | \$4,000               | 5.40 %                     |
| 510 Gutters/Downspouts - Replace           | 30                | \$13,000              | \$433                 | 0.59 %                     |
| 522 Fiber-Cement Siding, Ext Renovation    | 50                | \$380,000             | \$7,600               | 10.27 %                    |
| 528 Siding: Stucco - Coating/Sealants      | 16                | \$15,000              | \$938                 | 1.27 %                     |
| 533 Exterior Surfaces - Prep/Paint         | 8                 | \$75,600              | \$9,450               | 12.76 %                    |
| 535 Windows, Sliders - Replace             | 50                | \$451,200             | \$9,024               | 12.19 %                    |
| 537 Windows: Metal - Repalce Sealant Jts   | 16                | \$3,990               | \$249                 | 0.34 %                     |
| 542 Decks: Elastomeric BASF 2500 - Re-coat | 5                 | \$61,000              | \$12,200              | 16.48 %                    |
| 550 Rails: Metal - Replace                 | 50                | \$70,000              | \$1,400               | 1.89 %                     |
| 570 Awnings - Replace                      | 20                | \$8,800               | \$440                 | 0.59 %                     |
| 605 Garage Gate - Replace                  | 20                | \$19,000              | \$950                 | 1.28 %                     |
| 610 Garage Door Operator - Replace         | 8                 | \$6,000               | \$750                 | 1.01 %                     |
| <b>Building Interior</b>                   |                   |                       |                       |                            |
| 700 Carpet - Replace                       | 16                | \$32,800              | \$2,050               | 2.77 %                     |
| 710 Interior Walls & Ceilings - Paint      | 8                 | \$47,880              | \$5,985               | 8.08 %                     |
| 720 Interior Lights: Hanging - Replace     | 20                | \$2,700               | \$135                 | 0.18 %                     |
| <b>Systems</b>                             |                   |                       |                       |                            |
| 900 Plumbing - Systems Evaluation          | 25                | \$18,000              | \$720                 | 0.97 %                     |
| 950 Entry Access System - Replace          | 15                | \$6,000               | \$400                 | 0.54 %                     |
| 955 Surveillance System - Replace          | 7                 | \$6,100               | \$871                 | 1.18 %                     |
| 960 Elevator: Hydraulic - Modernize        | 30                | \$325,000             | \$10,833              | 14.63 %                    |
| 961 Elevator Cab - Remodel                 | 30                | \$35,000              | \$1,167               | 1.58 %                     |
| 965 Fire Alarm Panel SK 5207 - Replace     | 20                | \$6,600               | \$330                 | 0.45 %                     |
| 967 Fire System Pumps/Valves -5 Yr Test    | 5                 | \$6,100               | \$1,220               | 1.65 %                     |
| 995 Building Envelope & Structure          | 20                | \$10,000              | \$500                 | 0.68 %                     |
| 28 Total Funded Components                 |                   |                       | \$74,035              | 100.00 %                   |

|  |                                     |                                             |
|--|-------------------------------------|---------------------------------------------|
|  | <b>30-Year Reserve Plan Summary</b> | <b>Report # 9575-15<br/>With-Site-Visit</b> |
|--|-------------------------------------|---------------------------------------------|

|                                                     |                                   |                             |
|-----------------------------------------------------|-----------------------------------|-----------------------------|
| Fiscal Year Start: 2026                             | Net After Tax Interest: 1.00 %    | Avg 30-Yr Inflation: 3.00 % |
| Reserve Fund Strength: as-of Fiscal Year Start Date | Projected Reserve Balance Changes |                             |

| Year | Starting Reserve Balance | Fully Funded Balance | Percent Funded | Special Assmt Risk | % Increase                |                 | Loan or Special Assmts | Interest Income | Reserve Expenses |
|------|--------------------------|----------------------|----------------|--------------------|---------------------------|-----------------|------------------------|-----------------|------------------|
|      |                          |                      |                |                    | In Annual Reserve Funding | Reserve Funding |                        |                 |                  |
| 2026 | \$352,912                | \$923,813            | 38.2 %         | Medium             | 0.00 %                    | \$111,360       | \$0                    | \$3,685         | \$83,500         |
| 2027 | \$384,457                | \$941,778            | 40.8 %         | Medium             | 3.00 %                    | \$114,701       | \$0                    | \$4,355         | \$16,583         |
| 2028 | \$486,930                | \$1,031,494          | 47.2 %         | Medium             | 3.00 %                    | \$118,142       | \$0                    | \$5,407         | \$15,595         |
| 2029 | \$594,884                | \$1,127,275          | 52.8 %         | Medium             | 3.00 %                    | \$121,686       | \$0                    | \$4,051         | \$504,884        |
| 2030 | \$215,737                | \$724,390            | 29.8 %         | High               | 3.00 %                    | \$125,337       | \$0                    | \$2,797         | \$0              |
| 2031 | \$343,871                | \$831,948            | 41.3 %         | Medium             | 3.00 %                    | \$129,097       | \$0                    | \$3,706         | \$79,062         |
| 2032 | \$397,611                | \$863,874            | 46.0 %         | Medium             | 3.00 %                    | \$132,970       | \$0                    | \$4,626         | \$7,284          |
| 2033 | \$527,923                | \$973,341            | 54.2 %         | Medium             | 3.00 %                    | \$136,959       | \$0                    | \$5,680         | \$62,084         |
| 2034 | \$608,477                | \$1,032,380          | 58.9 %         | Medium             | 3.00 %                    | \$141,068       | \$0                    | \$6,821         | \$0              |
| 2035 | \$756,366                | \$1,159,949          | 65.2 %         | Medium             | 3.00 %                    | \$145,300       | \$0                    | \$8,288         | \$7,959          |
| 2036 | \$901,995                | \$1,286,046          | 70.1 %         | Low                | 3.00 %                    | \$149,659       | \$0                    | \$9,330         | \$96,090         |
| 2037 | \$964,894                | \$1,328,136          | 72.7 %         | Low                | 3.00 %                    | \$154,148       | \$0                    | \$9,795         | \$133,855        |
| 2038 | \$994,982                | \$1,335,665          | 74.5 %         | Low                | 3.00 %                    | \$158,773       | \$0                    | \$10,672        | \$24,067         |
| 2039 | \$1,140,360              | \$1,459,668          | 78.1 %         | Low                | 3.00 %                    | \$163,536       | \$0                    | \$12,229        | \$9,692          |
| 2040 | \$1,306,432              | \$1,605,459          | 81.4 %         | Low                | 3.00 %                    | \$168,442       | \$0                    | \$12,968        | \$199,662        |
| 2041 | \$1,288,180              | \$1,563,315          | 82.4 %         | Low                | 3.00 %                    | \$173,495       | \$0                    | \$12,669        | \$227,744        |
| 2042 | \$1,246,600              | \$1,494,442          | 83.4 %         | Low                | 3.00 %                    | \$178,700       | \$0                    | \$13,323        | \$19,577         |
| 2043 | \$1,419,045              | \$1,641,479          | 86.4 %         | Low                | 3.00 %                    | \$184,061       | \$0                    | \$15,159        | \$4,297          |
| 2044 | \$1,613,967              | \$1,812,336          | 89.1 %         | Low                | 3.00 %                    | \$189,583       | \$0                    | \$17,064        | \$20,429         |
| 2045 | \$1,800,185              | \$1,975,484          | 91.1 %         | Low                | 3.00 %                    | \$195,270       | \$0                    | \$18,364        | \$139,562        |
| 2046 | \$1,874,258              | \$2,024,715          | 92.6 %         | Low                | 3.00 %                    | \$201,129       | \$0                    | \$19,245        | \$118,300        |
| 2047 | \$1,976,331              | \$2,101,333          | 94.1 %         | Low                | 3.00 %                    | \$207,162       | \$0                    | \$20,744        | \$29,951         |
| 2048 | \$2,174,287              | \$2,275,382          | 95.6 %         | Low                | 3.00 %                    | \$213,377       | \$0                    | \$22,890        | \$4,982          |
| 2049 | \$2,405,572              | \$2,484,626          | 96.8 %         | Low                | 3.00 %                    | \$219,779       | \$0                    | \$24,648        | \$123,902        |
| 2050 | \$2,526,097              | \$2,582,043          | 97.8 %         | Low                | 3.00 %                    | \$226,372       | \$0                    | \$26,514        | \$0              |
| 2051 | \$2,778,983              | \$2,814,517          | 98.7 %         | Low                | 3.00 %                    | \$233,163       | \$0                    | \$28,182        | \$180,484        |
| 2052 | \$2,859,844              | \$2,872,716          | 99.6 %         | Low                | 3.00 %                    | \$240,158       | \$0                    | \$29,805        | \$26,095         |
| 2053 | \$3,103,713              | \$3,096,473          | 100.2 %        | Low                | 3.00 %                    | \$247,363       | \$0                    | \$31,382        | \$207,024        |
| 2054 | \$3,175,434              | \$3,145,518          | 101.0 %        | Low                | 3.00 %                    | \$254,784       | \$0                    | \$33,180        | \$0              |
| 2055 | \$3,463,397              | \$3,414,351          | 101.4 %        | Low                | 3.00 %                    | \$262,427       | \$0                    | \$36,111        | \$0              |

|  |                                                              |                                             |
|--|--------------------------------------------------------------|---------------------------------------------|
|  | <b>30-Year Reserve Plan Summary (Alternate Funding Plan)</b> | <b>Report # 9575-15<br/>With-Site-Visit</b> |
|--|--------------------------------------------------------------|---------------------------------------------|

|                                                     |                                   |                             |
|-----------------------------------------------------|-----------------------------------|-----------------------------|
| Fiscal Year Start: 2026                             | Net After Tax Interest: 1.00 %    | Avg 30-Yr Inflation: 3.00 % |
| Reserve Fund Strength: as-of Fiscal Year Start Date | Projected Reserve Balance Changes |                             |

| Year | Starting Reserve Balance | Fully Funded Balance | Percent Funded | Special Assmt Risk | % Increase In Annual Reserve Funding | Reserve Funding | Loan or Special Assmts | Interest Income | Reserve Expenses |
|------|--------------------------|----------------------|----------------|--------------------|--------------------------------------|-----------------|------------------------|-----------------|------------------|
|      |                          |                      |                |                    |                                      |                 |                        |                 |                  |
| 2026 | \$352,912                | \$923,813            | 38.2 %         | Medium             | 0.00 %                               | \$66,960        | \$0                    | \$3,462         | \$83,500         |
| 2027 | \$339,834                | \$941,778            | 36.1 %         | Medium             | 3.00 %                               | \$68,969        | \$0                    | \$3,677         | \$16,583         |
| 2028 | \$395,897                | \$1,031,494          | 38.4 %         | Medium             | 3.00 %                               | \$71,038        | \$0                    | \$4,256         | \$15,595         |
| 2029 | \$455,595                | \$1,127,275          | 40.4 %         | Medium             | 3.00 %                               | \$73,169        | \$0                    | \$2,408         | \$504,884        |
| 2030 | \$26,289                 | \$724,390            | 3.6 %          | High               | 3.00 %                               | \$75,364        | \$0                    | \$643           | \$0              |
| 2031 | \$102,296                | \$831,948            | 12.3 %         | High               | 3.00 %                               | \$77,625        | \$0                    | \$1,020         | \$79,062         |
| 2032 | \$101,879                | \$863,874            | 11.8 %         | High               | 3.00 %                               | \$79,954        | \$0                    | \$1,388         | \$7,284          |
| 2033 | \$175,937                | \$973,341            | 18.1 %         | High               | 3.00 %                               | \$82,352        | \$0                    | \$1,869         | \$62,084         |
| 2034 | \$198,075                | \$1,032,380          | 19.2 %         | High               | 3.00 %                               | \$84,823        | \$0                    | \$2,416         | \$0              |
| 2035 | \$285,314                | \$1,159,949          | 24.6 %         | High               | 3.00 %                               | \$87,368        | \$0                    | \$3,265         | \$7,959          |
| 2036 | \$367,987                | \$1,286,046          | 28.6 %         | High               | 3.00 %                               | \$89,989        | \$0                    | \$3,666         | \$96,090         |
| 2037 | \$365,552                | \$1,328,136          | 27.5 %         | High               | 3.00 %                               | \$92,688        | \$0                    | \$3,466         | \$133,855        |
| 2038 | \$327,851                | \$1,335,665          | 24.5 %         | High               | 3.00 %                               | \$95,469        | \$0                    | \$3,652         | \$24,067         |
| 2039 | \$402,905                | \$1,459,668          | 27.6 %         | High               | 3.00 %                               | \$98,333        | \$0                    | \$4,493         | \$9,692          |
| 2040 | \$496,039                | \$1,605,459          | 30.9 %         | Medium             | 3.00 %                               | \$101,283       | \$0                    | \$4,489         | \$199,662        |
| 2041 | \$402,149                | \$1,563,315          | 25.7 %         | High               | 3.00 %                               | \$104,321       | \$0                    | \$3,420         | \$227,744        |
| 2042 | \$282,147                | \$1,494,442          | 18.9 %         | High               | 3.00 %                               | \$107,451       | \$0                    | \$3,276         | \$19,577         |
| 2043 | \$373,296                | \$1,641,479          | 22.7 %         | High               | 3.00 %                               | \$110,675       | \$0                    | \$4,284         | \$4,297          |
| 2044 | \$483,958                | \$1,812,336          | 26.7 %         | High               | 3.00 %                               | \$113,995       | \$0                    | \$5,332         | \$20,429         |
| 2045 | \$582,855                | \$1,975,484          | 29.5 %         | High               | 3.00 %                               | \$117,415       | \$0                    | \$5,744         | \$139,562        |
| 2046 | \$566,453                | \$2,024,715          | 28.0 %         | High               | 3.00 %                               | \$120,937       | \$0                    | \$5,704         | \$118,300        |
| 2047 | \$574,793                | \$2,101,333          | 27.4 %         | High               | 3.00 %                               | \$124,565       | \$0                    | \$6,250         | \$29,951         |
| 2048 | \$675,658                | \$2,275,382          | 29.7 %         | High               | 3.00 %                               | \$128,302       | \$0                    | \$7,407         | \$4,982          |
| 2049 | \$806,385                | \$2,484,626          | 32.5 %         | Medium             | 3.00 %                               | \$132,151       | \$0                    | \$8,142         | \$123,902        |
| 2050 | \$822,777                | \$2,582,043          | 31.9 %         | Medium             | 3.00 %                               | \$136,116       | \$0                    | \$8,949         | \$0              |
| 2051 | \$967,842                | \$2,814,517          | 34.4 %         | Medium             | 3.00 %                               | \$140,199       | \$0                    | \$9,521         | \$180,484        |
| 2052 | \$937,078                | \$2,872,716          | 32.6 %         | Medium             | 3.00 %                               | \$144,405       | \$0                    | \$10,008        | \$26,095         |
| 2053 | \$1,065,397              | \$3,096,473          | 34.4 %         | Medium             | 3.00 %                               | \$148,738       | \$0                    | \$10,410        | \$207,024        |
| 2054 | \$1,017,521              | \$3,145,518          | 32.3 %         | Medium             | 3.00 %                               | \$153,200       | \$0                    | \$10,991        | \$0              |
| 2055 | \$1,181,712              | \$3,414,351          | 34.6 %         | Medium             | 3.00 %                               | \$157,796       | \$0                    | \$12,664        | \$0              |



# 30-Year Income/Expense Detail

Report # 9575-15  
With-Site-Visit

| Fiscal Year                                | 2026      | 2027      | 2028      | 2029      | 2030      |
|--------------------------------------------|-----------|-----------|-----------|-----------|-----------|
| Starting Reserve Balance                   | \$352,912 | \$384,457 | \$486,930 | \$594,884 | \$215,737 |
| Annual Reserve Funding                     | \$111,360 | \$114,701 | \$118,142 | \$121,686 | \$125,337 |
| Recommended Special Assessments            | \$0       | \$0       | \$0       | \$0       | \$0       |
| Interest Earnings                          | \$3,685   | \$4,355   | \$5,407   | \$4,051   | \$2,797   |
| Total Income                               | \$467,957 | \$503,513 | \$610,479 | \$720,621 | \$343,871 |
| <b># Component</b>                         |           |           |           |           |           |
| <b>Site / Grounds</b>                      |           |           |           |           |           |
| 100 Concrete - Repair/Replace              | \$4,500   | \$0       | \$0       | \$0       | \$0       |
| 140 Fence: Wood - Replace                  | \$0       | \$0       | \$0       | \$0       | \$0       |
| 142 Trellis - Repair/Replace               | \$0       | \$0       | \$0       | \$3,551   | \$0       |
| 170 Landscape - Refurbish                  | \$0       | \$0       | \$2,758   | \$0       | \$0       |
| 730 Mailboxes - Replace                    | \$0       | \$0       | \$0       | \$4,808   | \$0       |
| <b>Building Exterior</b>                   |           |           |           |           |           |
| 500 Roof: Shingles - Replace               | \$0       | \$0       | \$0       | \$0       | \$0       |
| 510 Gutters/Downspouts - Replace           | \$0       | \$0       | \$0       | \$0       | \$0       |
| 522 Fiber-Cement Siding, Ext Renovation    | \$0       | \$0       | \$0       | \$0       | \$0       |
| 528 Siding: Stucco - Coating/Sealants      | \$0       | \$0       | \$0       | \$0       | \$0       |
| 533 Exterior Surfaces - Prep/Paint         | \$0       | \$0       | \$0       | \$82,610  | \$0       |
| 535 Windows, Sliders - Replace             | \$0       | \$0       | \$0       | \$0       | \$0       |
| 537 Windows: Metal - Replace Sealant Jts   | \$0       | \$0       | \$0       | \$4,360   | \$0       |
| 542 Decks: Elastomeric BASF 2500 - Re-coat | \$61,000  | \$0       | \$0       | \$0       | \$0       |
| 550 Rails: Metal - Replace                 | \$0       | \$0       | \$0       | \$0       | \$0       |
| 570 Awnings - Replace                      | \$0       | \$0       | \$0       | \$9,616   | \$0       |
| 605 Garage Gate - Replace                  | \$0       | \$0       | \$0       | \$0       | \$0       |
| 610 Garage Door Operator - Replace         | \$0       | \$0       | \$6,365   | \$0       | \$0       |
| <b>Building Interior</b>                   |           |           |           |           |           |
| 700 Carpet - Replace                       | \$0       | \$0       | \$0       | \$0       | \$0       |
| 710 Interior Walls & Ceilings - Paint      | \$0       | \$0       | \$0       | \$0       | \$0       |
| 720 Interior Lights: Hanging - Replace     | \$0       | \$0       | \$0       | \$0       | \$0       |
| <b>Systems</b>                             |           |           |           |           |           |
| 900 Plumbing - Systems Evaluation          | \$18,000  | \$0       | \$0       | \$0       | \$0       |
| 950 Entry Access System - Replace          | \$0       | \$0       | \$0       | \$6,556   | \$0       |
| 955 Surveillance System - Replace          | \$0       | \$0       | \$6,471   | \$0       | \$0       |
| 960 Elevator: Hydraulic - Modernize        | \$0       | \$0       | \$0       | \$355,136 | \$0       |
| 961 Elevator Cab - Remodel                 | \$0       | \$0       | \$0       | \$38,245  | \$0       |
| 965 Fire Alarm Panel SK 5207 - Replace     | \$0       | \$0       | \$0       | \$0       | \$0       |
| 967 Fire System Pumps/Valves -5 Yr Test    | \$0       | \$6,283   | \$0       | \$0       | \$0       |
| 995 Building Envelope & Structure          | \$0       | \$10,300  | \$0       | \$0       | \$0       |
| Total Expenses                             | \$83,500  | \$16,583  | \$15,595  | \$504,884 | \$0       |
| Ending Reserve Balance                     | \$384,457 | \$486,930 | \$594,884 | \$215,737 | \$343,871 |

| <b>Fiscal Year</b>                         | <b>2031</b>      | <b>2032</b>      | <b>2033</b>      | <b>2034</b>      | <b>2035</b>      |
|--------------------------------------------|------------------|------------------|------------------|------------------|------------------|
| Starting Reserve Balance                   | \$343,871        | \$397,611        | \$527,923        | \$608,477        | \$756,366        |
| Annual Reserve Funding                     | \$129,097        | \$132,970        | \$136,959        | \$141,068        | \$145,300        |
| Recommended Special Assessments            | \$0              | \$0              | \$0              | \$0              | \$0              |
| Interest Earnings                          | \$3,706          | \$4,626          | \$5,680          | \$6,821          | \$8,288          |
| <b>Total Income</b>                        | <b>\$476,674</b> | <b>\$535,206</b> | <b>\$670,561</b> | <b>\$756,366</b> | <b>\$909,954</b> |
| # Component                                |                  |                  |                  |                  |                  |
| <b>Site / Grounds</b>                      |                  |                  |                  |                  |                  |
| 100 Concrete - Repair/Replace              | \$5,217          | \$0              | \$0              | \$0              | \$0              |
| 140 Fence: Wood - Replace                  | \$0              | \$0              | \$0              | \$0              | \$0              |
| 142 Trellis - Repair/Replace               | \$0              | \$0              | \$0              | \$0              | \$0              |
| 170 Landscape - Refurbish                  | \$0              | \$0              | \$3,198          | \$0              | \$0              |
| 730 Mailboxes - Replace                    | \$0              | \$0              | \$0              | \$0              | \$0              |
| <b>Building Exterior</b>                   |                  |                  |                  |                  |                  |
| 500 Roof: Shingles - Replace               | \$0              | \$0              | \$0              | \$0              | \$0              |
| 510 Gutters/Downspouts - Replace           | \$0              | \$0              | \$0              | \$0              | \$0              |
| 522 Fiber-Cement Siding, Ext Renovation    | \$0              | \$0              | \$0              | \$0              | \$0              |
| 528 Siding: Stucco - Coating/Sealants      | \$0              | \$0              | \$0              | \$0              | \$0              |
| 533 Exterior Surfaces - Prep/Paint         | \$0              | \$0              | \$0              | \$0              | \$0              |
| 535 Windows, Sliders - Replace             | \$0              | \$0              | \$0              | \$0              | \$0              |
| 537 Windows: Metal - Re-palce Sealant Jts  | \$0              | \$0              | \$0              | \$0              | \$0              |
| 542 Decks: Elastomeric BASF 2500 - Re-coat | \$70,716         | \$0              | \$0              | \$0              | \$0              |
| 550 Rails: Metal - Replace                 | \$0              | \$0              | \$0              | \$0              | \$0              |
| 570 Awnings - Replace                      | \$0              | \$0              | \$0              | \$0              | \$0              |
| 605 Garage Gate - Replace                  | \$0              | \$0              | \$0              | \$0              | \$0              |
| 610 Garage Door Operator - Replace         | \$0              | \$0              | \$0              | \$0              | \$0              |
| <b>Building Interior</b>                   |                  |                  |                  |                  |                  |
| 700 Carpet - Replace                       | \$0              | \$0              | \$0              | \$0              | \$0              |
| 710 Interior Walls & Ceilings - Paint      | \$0              | \$0              | \$58,886         | \$0              | \$0              |
| 720 Interior Lights: Hanging - Replace     | \$3,130          | \$0              | \$0              | \$0              | \$0              |
| <b>Systems</b>                             |                  |                  |                  |                  |                  |
| 900 Plumbing - Systems Evaluation          | \$0              | \$0              | \$0              | \$0              | \$0              |
| 950 Entry Access System - Replace          | \$0              | \$0              | \$0              | \$0              | \$0              |
| 955 Surveillance System - Replace          | \$0              | \$0              | \$0              | \$0              | \$7,959          |
| 960 Elevator: Hydraulic - Modernize        | \$0              | \$0              | \$0              | \$0              | \$0              |
| 961 Elevator Cab - Remodel                 | \$0              | \$0              | \$0              | \$0              | \$0              |
| 965 Fire Alarm Panel SK 5207 - Replace     | \$0              | \$0              | \$0              | \$0              | \$0              |
| 967 Fire System Pumps/Valves -5 Yr Test    | \$0              | \$7,284          | \$0              | \$0              | \$0              |
| 995 Building Envelope & Structure          | \$0              | \$0              | \$0              | \$0              | \$0              |
| <b>Total Expenses</b>                      | <b>\$79,062</b>  | <b>\$7,284</b>   | <b>\$62,084</b>  | <b>\$0</b>       | <b>\$7,959</b>   |
| Ending Reserve Balance                     | \$397,611        | \$527,923        | \$608,477        | \$756,366        | \$901,995        |

| <b>Fiscal Year</b>                         | <b>2036</b>        | <b>2037</b>        | <b>2038</b>        | <b>2039</b>        | <b>2040</b>        |
|--------------------------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| Starting Reserve Balance                   | \$901,995          | \$964,894          | \$994,982          | \$1,140,360        | \$1,306,432        |
| Annual Reserve Funding                     | \$149,659          | \$154,148          | \$158,773          | \$163,536          | \$168,442          |
| Recommended Special Assessments            | \$0                | \$0                | \$0                | \$0                | \$0                |
| Interest Earnings                          | \$9,330            | \$9,795            | \$10,672           | \$12,229           | \$12,968           |
| <b>Total Income</b>                        | <b>\$1,060,984</b> | <b>\$1,128,837</b> | <b>\$1,164,426</b> | <b>\$1,316,124</b> | <b>\$1,487,842</b> |
| # Component                                |                    |                    |                    |                    |                    |
| <b>Site / Grounds</b>                      |                    |                    |                    |                    |                    |
| 100 Concrete - Repair/Replace              | \$6,048            | \$0                | \$0                | \$0                | \$0                |
| 140 Fence: Wood - Replace                  | \$0                | \$0                | \$20,360           | \$0                | \$0                |
| 142 Trellis - Repair/Replace               | \$0                | \$0                | \$0                | \$0                | \$0                |
| 170 Landscape - Refurbish                  | \$0                | \$0                | \$3,707            | \$0                | \$0                |
| 730 Mailboxes - Replace                    | \$0                | \$0                | \$0                | \$0                | \$0                |
| <b>Building Exterior</b>                   |                    |                    |                    |                    |                    |
| 500 Roof: Shingles - Replace               | \$0                | \$0                | \$0                | \$0                | \$151,259          |
| 510 Gutters/Downspouts - Replace           | \$0                | \$0                | \$0                | \$0                | \$19,664           |
| 522 Fiber-Cement Siding, Ext Renovation    | \$0                | \$0                | \$0                | \$0                | \$0                |
| 528 Siding: Stucco - Coating/Sealants      | \$0                | \$20,764           | \$0                | \$0                | \$0                |
| 533 Exterior Surfaces - Prep/Paint         | \$0                | \$104,648          | \$0                | \$0                | \$0                |
| 535 Windows, Sliders - Replace             | \$0                | \$0                | \$0                | \$0                | \$0                |
| 537 Windows: Metal - Repalce Sealant Jts   | \$0                | \$0                | \$0                | \$0                | \$0                |
| 542 Decks: Elastomeric BASF 2500 - Re-coat | \$81,979           | \$0                | \$0                | \$0                | \$0                |
| 550 Rails: Metal - Replace                 | \$0                | \$0                | \$0                | \$0                | \$0                |
| 570 Awnings - Replace                      | \$0                | \$0                | \$0                | \$0                | \$0                |
| 605 Garage Gate - Replace                  | \$0                | \$0                | \$0                | \$0                | \$28,739           |
| 610 Garage Door Operator - Replace         | \$8,063            | \$0                | \$0                | \$0                | \$0                |
| <b>Building Interior</b>                   |                    |                    |                    |                    |                    |
| 700 Carpet - Replace                       | \$0                | \$0                | \$0                | \$0                | \$0                |
| 710 Interior Walls & Ceilings - Paint      | \$0                | \$0                | \$0                | \$0                | \$0                |
| 720 Interior Lights: Hanging - Replace     | \$0                | \$0                | \$0                | \$0                | \$0                |
| <b>Systems</b>                             |                    |                    |                    |                    |                    |
| 900 Plumbing - Systems Evaluation          | \$0                | \$0                | \$0                | \$0                | \$0                |
| 950 Entry Access System - Replace          | \$0                | \$0                | \$0                | \$0                | \$0                |
| 955 Surveillance System - Replace          | \$0                | \$0                | \$0                | \$0                | \$0                |
| 960 Elevator: Hydraulic - Modernize        | \$0                | \$0                | \$0                | \$0                | \$0                |
| 961 Elevator Cab - Remodel                 | \$0                | \$0                | \$0                | \$0                | \$0                |
| 965 Fire Alarm Panel SK 5207 - Replace     | \$0                | \$0                | \$0                | \$9,692            | \$0                |
| 967 Fire System Pumps/Valves -5 Yr Test    | \$0                | \$8,444            | \$0                | \$0                | \$0                |
| 995 Building Envelope & Structure          | \$0                | \$0                | \$0                | \$0                | \$0                |
| <b>Total Expenses</b>                      | <b>\$96,090</b>    | <b>\$133,855</b>   | <b>\$24,067</b>    | <b>\$9,692</b>     | <b>\$199,662</b>   |
| Ending Reserve Balance                     | \$964,894          | \$994,982          | \$1,140,360        | \$1,306,432        | \$1,288,180        |

| <b>Fiscal Year</b>                         | <b>2041</b>        | <b>2042</b>        | <b>2043</b>        | <b>2044</b>        | <b>2045</b>        |
|--------------------------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| Starting Reserve Balance                   | \$1,288,180        | \$1,246,600        | \$1,419,045        | \$1,613,967        | \$1,800,185        |
| Annual Reserve Funding                     | \$173,495          | \$178,700          | \$184,061          | \$189,583          | \$195,270          |
| Recommended Special Assessments            | \$0                | \$0                | \$0                | \$0                | \$0                |
| Interest Earnings                          | \$12,669           | \$13,323           | \$15,159           | \$17,064           | \$18,364           |
| <b>Total Income</b>                        | <b>\$1,474,343</b> | <b>\$1,438,622</b> | <b>\$1,618,265</b> | <b>\$1,820,614</b> | <b>\$2,013,819</b> |
| # Component                                |                    |                    |                    |                    |                    |
| <b>Site / Grounds</b>                      |                    |                    |                    |                    |                    |
| 100 Concrete - Repair/Replace              | \$7,011            | \$0                | \$0                | \$0                | \$0                |
| 140 Fence: Wood - Replace                  | \$0                | \$0                | \$0                | \$0                | \$0                |
| 142 Trellis - Repair/Replace               | \$0                | \$0                | \$0                | \$0                | \$0                |
| 170 Landscape - Refurbish                  | \$0                | \$0                | \$4,297            | \$0                | \$0                |
| 730 Mailboxes - Replace                    | \$0                | \$0                | \$0                | \$0                | \$0                |
| <b>Building Exterior</b>                   |                    |                    |                    |                    |                    |
| 500 Roof: Shingles - Replace               | \$0                | \$0                | \$0                | \$0                | \$0                |
| 510 Gutters/Downspouts - Replace           | \$0                | \$0                | \$0                | \$0                | \$0                |
| 522 Fiber-Cement Siding, Ext Renovation    | \$0                | \$0                | \$0                | \$0                | \$0                |
| 528 Siding: Stucco - Coating/Sealants      | \$0                | \$0                | \$0                | \$0                | \$0                |
| 533 Exterior Surfaces - Prep/Paint         | \$0                | \$0                | \$0                | \$0                | \$132,565          |
| 535 Windows, Sliders - Replace             | \$0                | \$0                | \$0                | \$0                | \$0                |
| 537 Windows: Metal - Repalce Sealant Jts   | \$0                | \$0                | \$0                | \$0                | \$6,996            |
| 542 Decks: Elastomeric BASF 2500 - Re-coat | \$95,036           | \$0                | \$0                | \$0                | \$0                |
| 550 Rails: Metal - Replace                 | \$0                | \$0                | \$0                | \$0                | \$0                |
| 570 Awnings - Replace                      | \$0                | \$0                | \$0                | \$0                | \$0                |
| 605 Garage Gate - Replace                  | \$0                | \$0                | \$0                | \$0                | \$0                |
| 610 Garage Door Operator - Replace         | \$0                | \$0                | \$0                | \$10,215           | \$0                |
| <b>Building Interior</b>                   |                    |                    |                    |                    |                    |
| 700 Carpet - Replace                       | \$51,101           | \$0                | \$0                | \$0                | \$0                |
| 710 Interior Walls & Ceilings - Paint      | \$74,595           | \$0                | \$0                | \$0                | \$0                |
| 720 Interior Lights: Hanging - Replace     | \$0                | \$0                | \$0                | \$0                | \$0                |
| <b>Systems</b>                             |                    |                    |                    |                    |                    |
| 900 Plumbing - Systems Evaluation          | \$0                | \$0                | \$0                | \$0                | \$0                |
| 950 Entry Access System - Replace          | \$0                | \$0                | \$0                | \$10,215           | \$0                |
| 955 Surveillance System - Replace          | \$0                | \$9,789            | \$0                | \$0                | \$0                |
| 960 Elevator: Hydraulic - Modernize        | \$0                | \$0                | \$0                | \$0                | \$0                |
| 961 Elevator Cab - Remodel                 | \$0                | \$0                | \$0                | \$0                | \$0                |
| 965 Fire Alarm Panel SK 5207 - Replace     | \$0                | \$0                | \$0                | \$0                | \$0                |
| 967 Fire System Pumps/Valves -5 Yr Test    | \$0                | \$9,789            | \$0                | \$0                | \$0                |
| 995 Building Envelope & Structure          | \$0                | \$0                | \$0                | \$0                | \$0                |
| <b>Total Expenses</b>                      | <b>\$227,744</b>   | <b>\$19,577</b>    | <b>\$4,297</b>     | <b>\$20,429</b>    | <b>\$139,562</b>   |
| Ending Reserve Balance                     | \$1,246,600        | \$1,419,045        | \$1,613,967        | \$1,800,185        | \$1,874,258        |

| <b>Fiscal Year</b>                         | <b>2046</b>        | <b>2047</b>        | <b>2048</b>        | <b>2049</b>        | <b>2050</b>        |
|--------------------------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| Starting Reserve Balance                   | \$1,874,258        | \$1,976,331        | \$2,174,287        | \$2,405,572        | \$2,526,097        |
| Annual Reserve Funding                     | \$201,129          | \$207,162          | \$213,377          | \$219,779          | \$226,372          |
| Recommended Special Assessments            | \$0                | \$0                | \$0                | \$0                | \$0                |
| Interest Earnings                          | \$19,245           | \$20,744           | \$22,890           | \$24,648           | \$26,514           |
| <b>Total Income</b>                        | <b>\$2,094,631</b> | <b>\$2,204,238</b> | <b>\$2,410,554</b> | <b>\$2,649,998</b> | <b>\$2,778,983</b> |
| # Component                                |                    |                    |                    |                    |                    |
| <b>Site / Grounds</b>                      |                    |                    |                    |                    |                    |
| 100 Concrete - Repair/Replace              | \$8,128            | \$0                | \$0                | \$0                | \$0                |
| 140 Fence: Wood - Replace                  | \$0                | \$0                | \$0                | \$0                | \$0                |
| 142 Trellis - Repair/Replace               | \$0                | \$0                | \$0                | \$0                | \$0                |
| 170 Landscape - Refurbish                  | \$0                | \$0                | \$4,982            | \$0                | \$0                |
| 730 Mailboxes - Replace                    | \$0                | \$0                | \$0                | \$0                | \$0                |
| <b>Building Exterior</b>                   |                    |                    |                    |                    |                    |
| 500 Roof: Shingles - Replace               | \$0                | \$0                | \$0                | \$0                | \$0                |
| 510 Gutters/Downspouts - Replace           | \$0                | \$0                | \$0                | \$0                | \$0                |
| 522 Fiber-Cement Siding, Ext Renovation    | \$0                | \$0                | \$0                | \$0                | \$0                |
| 528 Siding: Stucco - Coating/Sealants      | \$0                | \$0                | \$0                | \$0                | \$0                |
| 533 Exterior Surfaces - Prep/Paint         | \$0                | \$0                | \$0                | \$0                | \$0                |
| 535 Windows, Sliders - Replace             | \$0                | \$0                | \$0                | \$0                | \$0                |
| 537 Windows: Metal - Repalce Sealant Jts   | \$0                | \$0                | \$0                | \$0                | \$0                |
| 542 Decks: Elastomeric BASF 2500 - Re-coat | \$110,173          | \$0                | \$0                | \$0                | \$0                |
| 550 Rails: Metal - Replace                 | \$0                | \$0                | \$0                | \$0                | \$0                |
| 570 Awnings - Replace                      | \$0                | \$0                | \$0                | \$17,368           | \$0                |
| 605 Garage Gate - Replace                  | \$0                | \$0                | \$0                | \$0                | \$0                |
| 610 Garage Door Operator - Replace         | \$0                | \$0                | \$0                | \$0                | \$0                |
| <b>Building Interior</b>                   |                    |                    |                    |                    |                    |
| 700 Carpet - Replace                       | \$0                | \$0                | \$0                | \$0                | \$0                |
| 710 Interior Walls & Ceilings - Paint      | \$0                | \$0                | \$0                | \$94,495           | \$0                |
| 720 Interior Lights: Hanging - Replace     | \$0                | \$0                | \$0                | \$0                | \$0                |
| <b>Systems</b>                             |                    |                    |                    |                    |                    |
| 900 Plumbing - Systems Evaluation          | \$0                | \$0                | \$0                | \$0                | \$0                |
| 950 Entry Access System - Replace          | \$0                | \$0                | \$0                | \$0                | \$0                |
| 955 Surveillance System - Replace          | \$0                | \$0                | \$0                | \$12,039           | \$0                |
| 960 Elevator: Hydraulic - Modernize        | \$0                | \$0                | \$0                | \$0                | \$0                |
| 961 Elevator Cab - Remodel                 | \$0                | \$0                | \$0                | \$0                | \$0                |
| 965 Fire Alarm Panel SK 5207 - Replace     | \$0                | \$0                | \$0                | \$0                | \$0                |
| 967 Fire System Pumps/Valves -5 Yr Test    | \$0                | \$11,348           | \$0                | \$0                | \$0                |
| 995 Building Envelope & Structure          | \$0                | \$18,603           | \$0                | \$0                | \$0                |
| <b>Total Expenses</b>                      | <b>\$118,300</b>   | <b>\$29,951</b>    | <b>\$4,982</b>     | <b>\$123,902</b>   | <b>\$0</b>         |
| Ending Reserve Balance                     | \$1,976,331        | \$2,174,287        | \$2,405,572        | \$2,526,097        | \$2,778,983        |

| <b>Fiscal Year</b>                         | <b>2051</b>        | <b>2052</b>        | <b>2053</b>        | <b>2054</b>        | <b>2055</b>        |
|--------------------------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| Starting Reserve Balance                   | \$2,778,983        | \$2,859,844        | \$3,103,713        | \$3,175,434        | \$3,463,397        |
| Annual Reserve Funding                     | \$233,163          | \$240,158          | \$247,363          | \$254,784          | \$262,427          |
| Recommended Special Assessments            | \$0                | \$0                | \$0                | \$0                | \$0                |
| Interest Earnings                          | \$28,182           | \$29,805           | \$31,382           | \$33,180           | \$36,111           |
| <b>Total Income</b>                        | <b>\$3,040,328</b> | <b>\$3,129,807</b> | <b>\$3,382,458</b> | <b>\$3,463,397</b> | <b>\$3,761,936</b> |
| # Component                                |                    |                    |                    |                    |                    |
| <b>Site / Grounds</b>                      |                    |                    |                    |                    |                    |
| 100 Concrete - Repair/Replace              | \$9,422            | \$0                | \$0                | \$0                | \$0                |
| 140 Fence: Wood - Replace                  | \$0                | \$0                | \$0                | \$0                | \$0                |
| 142 Trellis - Repair/Replace               | \$0                | \$0                | \$0                | \$0                | \$0                |
| 170 Landscape - Refurbish                  | \$0                | \$0                | \$5,775            | \$0                | \$0                |
| 730 Mailboxes - Replace                    | \$0                | \$0                | \$0                | \$0                | \$0                |
| <b>Building Exterior</b>                   |                    |                    |                    |                    |                    |
| 500 Roof: Shingles - Replace               | \$0                | \$0                | \$0                | \$0                | \$0                |
| 510 Gutters/Downspouts - Replace           | \$0                | \$0                | \$0                | \$0                | \$0                |
| 522 Fiber-Cement Siding, Ext Renovation    | \$0                | \$0                | \$0                | \$0                | \$0                |
| 528 Siding: Stucco - Coating/Sealants      | \$0                | \$0                | \$33,319           | \$0                | \$0                |
| 533 Exterior Surfaces - Prep/Paint         | \$0                | \$0                | \$167,929          | \$0                | \$0                |
| 535 Windows, Sliders - Replace             | \$0                | \$0                | \$0                | \$0                | \$0                |
| 537 Windows: Metal - Re-palce Sealant Jts  | \$0                | \$0                | \$0                | \$0                | \$0                |
| 542 Decks: Elastomeric BASF 2500 - Re-coat | \$127,720          | \$0                | \$0                | \$0                | \$0                |
| 550 Rails: Metal - Replace                 | \$0                | \$0                | \$0                | \$0                | \$0                |
| 570 Awnings - Replace                      | \$0                | \$0                | \$0                | \$0                | \$0                |
| 605 Garage Gate - Replace                  | \$0                | \$0                | \$0                | \$0                | \$0                |
| 610 Garage Door Operator - Replace         | \$0                | \$12,940           | \$0                | \$0                | \$0                |
| <b>Building Interior</b>                   |                    |                    |                    |                    |                    |
| 700 Carpet - Replace                       | \$0                | \$0                | \$0                | \$0                | \$0                |
| 710 Interior Walls & Ceilings - Paint      | \$0                | \$0                | \$0                | \$0                | \$0                |
| 720 Interior Lights: Hanging - Replace     | \$5,653            | \$0                | \$0                | \$0                | \$0                |
| <b>Systems</b>                             |                    |                    |                    |                    |                    |
| 900 Plumbing - Systems Evaluation          | \$37,688           | \$0                | \$0                | \$0                | \$0                |
| 950 Entry Access System - Replace          | \$0                | \$0                | \$0                | \$0                | \$0                |
| 955 Surveillance System - Replace          | \$0                | \$0                | \$0                | \$0                | \$0                |
| 960 Elevator: Hydraulic - Modernize        | \$0                | \$0                | \$0                | \$0                | \$0                |
| 961 Elevator Cab - Remodel                 | \$0                | \$0                | \$0                | \$0                | \$0                |
| 965 Fire Alarm Panel SK 5207 - Replace     | \$0                | \$0                | \$0                | \$0                | \$0                |
| 967 Fire System Pumps/Valves -5 Yr Test    | \$0                | \$13,155           | \$0                | \$0                | \$0                |
| 995 Building Envelope & Structure          | \$0                | \$0                | \$0                | \$0                | \$0                |
| <b>Total Expenses</b>                      | <b>\$180,484</b>   | <b>\$26,095</b>    | <b>\$207,024</b>   | <b>\$0</b>         | <b>\$0</b>         |
| Ending Reserve Balance                     | \$2,859,844        | \$3,103,713        | \$3,175,434        | \$3,463,397        | \$3,761,936        |



## Accuracy, Limitations, and Disclosures

"This reserve study should be reviewed carefully. It may not include all common and limited common element components that will require major maintenance, repair, or replacement in future years, and may not include regular contributions to a reserve account for the cost of such maintenance, repair, or replacement. The failure to include a component in a reserve study, or to provide contributions to a reserve account for a component, may, under some circumstances, require the association to (1) defer major maintenance, repair, or replacement, (2) increase future reserve contributions, (3) borrow funds to pay for major maintenance, repair, or replacement, or (4) impose special assessments for the cost of major maintenance, repair, or replacement." Association Reserves and its employees have no ownership, management, or other business relationships with the client other than this Reserve Study engagement. Jim Talaga, company President, is a credentialed Reserve Specialist (#66). All work done by Association Reserves WA, LLC is performed under his responsible charge and is performed in accordance with National Reserve Study Standards (NRSS). There are no material issues to our knowledge that have not been disclosed to the client that would cause a distortion of the client's situation. Per NRSS, information provided by official representative(s) of the client, vendors, and suppliers regarding financial details, component physical details and/or quantities, or historical issues/conditions will be deemed reliable, and is not intended to be used for the purpose of any type of audit, quality/forensic analysis, or background checks of historical records. As such, information provided to us has not been audited or independently verified. Estimates for interest and inflation have been included, because including such estimates are more accurate than ignoring them completely. When we are hired to prepare Update reports, the client is considered to have deemed those previously developed component quantities as accurate and reliable, whether established by our firm or other individuals/firms (unless specifically mentioned in our Site Inspection Notes). During inspections our company standard is to establish measurements within 5% accuracy, and our scope includes visual inspection of accessible areas and components and does not include any destructive or other testing. Our work is done only for budget purposes. Uses or expectations outside our expertise and scope of work include, but are not limited to: project audit, quality inspection, and the identification of construction defects, hazardous materials, or dangerous conditions. Identifying hidden issues such as but not limited to, plumbing or electrical problems are also outside our scope of work. Our estimates assume proper original installation & construction, adherence to recommended preventive maintenance, a stable economic environment, and do not consider frequency or severity of natural disasters. Our opinions of component Useful Life, Remaining Useful Life, and current or future cost estimates are not a warranty or guarantee of actual costs or timing. Because the physical and financial status of the property, legislation, the economy, weather, owner expectations, and usage are all in a continual state of change over which we have no control, we do not expect that the events projected in this document will all occur exactly as planned. This Reserve Study is by nature a "one-year" document in need of being updated annually so that more accurate estimates can be incorporated. It is only because a long-term perspective improves the accuracy of near-term planning that this Report projects expenses into the future. We fully expect a number of adjustments will be necessary through the interim years to the cost and timing of expense projections and the funding necessary to prepare for those estimated expenses. In this engagement our compensation is not contingent upon our conclusions, and our liability in any matter involving this Reserve Study is limited to our fee for services rendered.



## Terms and Definitions

|                                    |                                                                                                                                                                                                                                                                                                  |
|------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>BTU</b>                         | British Thermal Unit (a standard unit of energy)                                                                                                                                                                                                                                                 |
| <b>DIA</b>                         | Diameter                                                                                                                                                                                                                                                                                         |
| <b>GSF</b>                         | Gross Square Feet (area). Equivalent to Square Feet                                                                                                                                                                                                                                              |
| <b>GSY</b>                         | Gross Square Yards (area). Equivalent to Square Yards                                                                                                                                                                                                                                            |
| <b>HP</b>                          | Horsepower                                                                                                                                                                                                                                                                                       |
| <b>LF</b>                          | Linear Feet (length)                                                                                                                                                                                                                                                                             |
| <b>UOM</b>                         | Unit of Measure                                                                                                                                                                                                                                                                                  |
| <b>Effective Age</b>               | The difference between Useful Life and Remaining Useful Life. Note that this is not necessarily equivalent to the chronological age of the component.                                                                                                                                            |
| <b>Fully Funded Balance (FFB)</b>  | The value of the deterioration of the Reserve Components. This is the fraction of life "used up" of each component multiplied by its estimated Current Replacement. While calculated for each component, it is summed together for an association total.                                         |
| <b>Inflation</b>                   | Cost factors are adjusted for inflation at the rate defined in the Executive Summary and compounded annually. These increasing costs can be seen as you follow the recurring cycles of a component on the "30-yr Income/Expense Detail" table.                                                   |
| <b>Interest</b>                    | Interest earnings on Reserve Funds are calculated using the average balance for the year (taking into account income and expenses through the year) and compounded monthly using the rate defined in the Executive Summary. Annual interest earning assumption appears in the Executive Summary. |
| <b>Percent Funded</b>              | The ratio, at a particular point in time (the first day of the Fiscal Year), of the actual (or projected) Reserve Balance to the Fully Funded Balance, expressed as a percentage.                                                                                                                |
| <b>Remaining Useful Life (RUL)</b> | The estimated time, in years, that a common area component can be expected to continue to serve its intended function.                                                                                                                                                                           |
| <b>Useful Life (UL)</b>            | The estimated time, in years, that a common area component can be expected to serve its intended function.                                                                                                                                                                                       |



## Component Details

The primary purpose of the Component Details appendix is to provide the reader with the basis of our funding assumptions resulting from our research and analysis. The information presented here represents a wide range of components that were observed and measured against National Reserve Study Standards to determine if they meet the criteria for reserve funding: 1) The project is the Association's present obligation. 2) The need and schedule of a project can be reasonably anticipated. 3) The total cost of the project is material, can be estimated and includes all direct & related costs. Not all your components may have been found appropriate for reserve funding. In our judgment, the components meeting the above four criteria are shown with the Useful Life (how often the project is expected to occur), Remaining Useful Life (when the next instance of the expense will be) and representative market cost range termed "Best Cost" and "Worst Cost". There are many factors that can result in a wide variety of potential costs, and we have attempted to present the cost range in which your actual expense will occur. Where no Useful Life, Remaining Useful Life, or pricing exists, the component was deemed inappropriate for Reserve Funding.

## Site / Grounds

**Comp #:** 100 Concrete - Repair/Replace

**Approx Quantity:** 1 Parking garage, sidewalks

**Location:** City sidewalks, sidewalks

**Funded?:** Yes.

**History:** None known

**Comments:** Due to general age and eventual wear, we suggest a rotating funding allowance to supplement the operating budget for periodic larger scale repair/replacements as reflected below.

As routine maintenance utilizing operating funds, inspect regularly, and pressure wash for appearance. Repair promptly as needed to prevent water penetrating into the base, which can cause further damage. Factors affecting the quality of the concrete include; the preparation of the underlying soil and drainage, thickness and strength of concrete used, steel reinforcement (none likely), and amount and weight of vehicle traffic, if any.

Additional Resources:

<http://www.mrsc.org/subjects/pubworks/sidew.aspx>

[http://www.sakrete.com/media-center/blog-detail.cfm/bp\\_alias/Placing-Concrete-in-hot-or-cold-weather](http://www.sakrete.com/media-center/blog-detail.cfm/bp_alias/Placing-Concrete-in-hot-or-cold-weather)

<http://www.concretenetwork.com/cold-weather-concrete/weather.html>

**Useful Life:**

5 years

**Remaining Life:**

0 years



**Lower Estimate:**

\$ 4,050

**Higher Estimate:**

\$ 4,950

**Cost Source:** ARI Cost Database: Similar Project Cost History

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**Comp #:** 140 Fence: Wood - Replace

**Approx Quantity:** 210 LF wood 6 tall

**Location:** East perimeter of property

**Funded?:** Yes.

**History:** 2018: \$8,682

**Comments:** The wood fence appeared in generally stable condition with some initial aging apparent from lack of protective stain or paint. The lack of bark mulch to cover the bare soil has led to a considerable amount of soil splashing up onto the wood boards, which may accelerate organic growth and decay.

Plan to replace at roughly the time frame below. Typical failures occur from deterioration through end grains, contact with ground and surrounding landscape.

As routine maintenance, inspect regularly for any damage, and repair as needed. Avoid unnecessary contact with ground, sprinkler patterns, and surrounding vegetation. Regular cycles of stain/paint will help to maintain appearance. Painting or staining the fence has a higher overall life cycle cost, but may extend life somewhat in addition to aesthetic benefit. Cost to paint/stain fence is projected to be too small to qualify for reserve funding, therefore best handled as operating expense.

**Useful Life:**  
20 years

**Remaining Life:**  
12 years



**Lower Estimate:**

\$ 12,900

**Higher Estimate:**

\$ 15,700

**Cost Source:** ARI Cost Database: Similar Project Cost History

**Comp #:** 142 Trellis - Repair/Replace

**Approx Quantity:** 65 LF wood trellis

**Location:** South side of building

**Funded?:** Yes.

**History:** None known

**Comments:** Wood trellis was painted with no significant deterioration or damage observed.

Expect to replace wood at roughly the time frame shown below. Evaluate as remaining useful life approaches zero years and adjust life accordingly.

Inspect periodically and repair as needed. Clean and paint/stain as part of the exterior surfaces paint work (see component #533) or as a general maintenance item.

**Useful Life:**  
30 years

**Remaining Life:**  
3 years



**Lower Estimate:**

\$ 2,930

**Higher Estimate:**

\$ 3,580

**Cost Source:** ARI Cost Database: Similar Project Cost History

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**Comp #: 170 Landscape - Refurbish**

**Approx Quantity: 1 Trees, shrubs, turf**

**Location:** Common areas

**Funded?:** Yes. Annual cost; best handled as operating expense

**History:** Tree trimming and bark installation 2023.

**Comments:** The landscaping was generally mature.

While the annual landscaping maintenance is funded out of the operating budget, Associations may find the need or desire for larger scale refurbish projects not covered within the maintenance contract, and they allocate funds within reserves. These types of projects can include: bed renovations, major replanting, large scale bark or mulch replacements, turf renovations, drainage improvements, irrigation system extensions / replacement, etc. A budget item has been included below for these refurbishment projects.

Walk area each year with landscape contractor, and perhaps a landscape architect, to assess the overall health, function, and future needs of maintenance and refurbish to determine if supplemental reserve funding should be planned for.

**Useful Life:**  
5 years

**Remaining Life:**  
2 years



**Lower Estimate:**

\$ 2,340

**Higher Estimate:**

\$ 2,860

**Cost Source:** Budget Allowance

**Comp #: 175 Irrigation System - Repair/Replace**

**Approx Quantity: 1 Controls, Valves, Heads**

**Location:** Throughout common area landscaping

**Funded?:** No. Useful life not predictable

**History:** None known

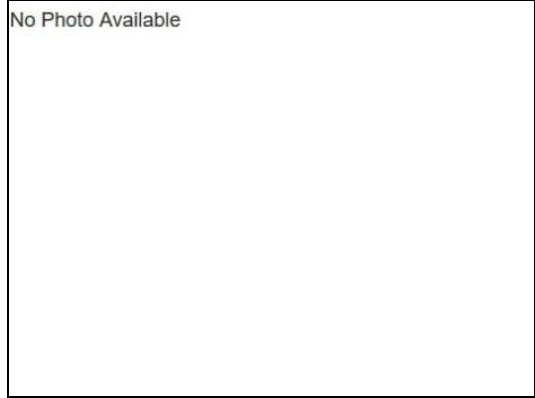
**Comments:** Our visual observation of the irrigation system was limited as the majority of system components are below grade. No current reports of repairs or problems. At the time of this study, no information (plans and/or specifications) was provided to us regarding the extent of the irrigation system.

No predictable large-scale costs at this time. Have your landscaper or irrigation specialist periodically unearth sections to check lines for any damage or deterioration. PVC can eventually become brittle and leak (typically not before the 40 year mark of life).

As routine maintenance, inspect, test, and repair the system as needed from the operating budget. Follow proper winterization and spring startup procedures. If properly installed and bedded without defect, the lines could last for many years. Controls for the system can vary greatly in number, cost, and life expectancy - typically each controller is less than \$500. Other elements (i.e. sprinkler heads, valves) within this system are generally lower cost, and have a failure rate that is difficult to predict. These elements are better suited to be handled through the maintenance and operating budget, not reserves.

**Useful Life:**

**Remaining Life:**



**Lower Estimate:**

\$ 0

**Higher Estimate:**

\$ 0

**Cost Source:**

**Comp #:** 182 Drainage/Stormwater Sys - Maintain

**Approx Quantity:** 1 Catchbasins, drains, etc.

**Location:** Throughout common areas

**Funded?:** No. Useful life not predictable

**History:** None known

**Comments:** Analysis of the drainage system is beyond the scope of a reserve study as the vast majority of the drainage systems are located below ground. Observations were very limited to catch basin areas. No problems were reported to us.

No predictable large-scale repairs/replacement at this time. Local repairs should be performed as part of general maintenance. If problems become known from professional evaluation, funding can be included in future reserve studies.

As routine maintenance, inspect regularly, and keep drains/grates free of debris to ensure water drains as intended. Maintenance schedules on stormwater systems depend on the condition of the system itself, and the amount of sediment and debris moving around on site. Stormwater inspections usually consist of inspecting the catch basins and manholes, ensuring vaults and control structures are properly functioning. Evaluation of drainage can include the visual review of interior drain lines by use of miniature remote camera. Clean out drain lines and basins as often as needed in order to prevent decreased drainage capacity. Repair as needed. The responsibility of keeping the stormwater system in good working order falls on the association.

Resource Link: King County Drainage Maintenance Standards

[http://your.kingcounty.gov/dnrp/library/water-and-land/stormwater/Drainage-Maintenace-Standards-Commercial-Multifamily-Drainage-Facilities/09\\_ComDrainBook.pdf](http://your.kingcounty.gov/dnrp/library/water-and-land/stormwater/Drainage-Maintenace-Standards-Commercial-Multifamily-Drainage-Facilities/09_ComDrainBook.pdf)

**Useful Life:**

**Remaining Life:**



**Lower Estimate:**

\$ 0

**Higher Estimate:**

\$ 0

**Cost Source:**

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**Comp #: 730 Mailboxes - Replace**

**Approx Quantity: 26 boxes (1) outgoing**

**Location:** Lobby/main entry area

**Funded?:** Yes.

**History:** Assumed original to construction

**Comments:** Metal recess mount mailboxes appeared in generally intact condition with no significant damage noted.

Best to plan for total replacement at roughly the time frame below due to constant usage and wear over time. Costs below assume replacement with similar size boxes only.

As routine maintenance, inspect regularly, clean by wiping down for appearance, change lock cylinders, lubricate hinges, and repair as needed from operating budget. Newer regulations for mailboxes include size of boxes and handicap accessible height requirements. If replacement requires upgrading to meet the new codes, the scope and costs can increase greatly.

**Useful Life:**  
30 years

**Remaining Life:**  
3 years



**Lower Estimate:**

\$ 3,960

**Higher Estimate:**

\$ 4,840

**Cost Source:** ARI Cost Database: Similar Project Cost History

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## Building Exterior

**Comp #: 500 Roof: Shingles - Replace**

**Approx Quantity: 10,000 GSF composition**

**Location:** Rooftop of building

**Funded?:** Yes.

**History:** 2015: \$58,700 replaced. 2007 repairs,

**Comments:** Steep slope composition (laminated) roof appeared generally clean and intact at the time of our site visit. Roof featured open valleys. We were able to view 4 plumbing vents up close, and three of them have cracked/broken boot flashing. We highly recommend you have the all the roof penetrations inspected and evaluated.

A reserve study conducts a limited visual review for budget purposes, and many of the critical waterproofing and ventilation items of the roof are not readily viewable. For a full evaluation have a professional roof consultant/contractor perform a thorough up-close survey of your entire roof system, including attic inspection (if any).

As routine maintenance, many manufacturers recommend inspections at least twice annually (once in the fall before the rainy season, and again in the spring), and after large storm events. Promptly replace any damaged/missing sections, or any other repair needed to ensure waterproof integrity of roof. Keep the roof surface, gutters, and downspouts clear and free of moss or debris.

At the time of re-roofing, we recommend that you hire a professional consultant to evaluate the existing roof, specify the new roof materials/design, and provide installation oversight. We recommend that all Associations hire qualified consultants whenever they are considering having work performed on any building envelope (waterproofing) components including; roof, walls, windows, decks, exterior painting, and caulking/sealant.

There is a wealth of information available through Roofing Organizations such as:  
National Roofing Contractors Association (NRCA) <http://www.nrca.net>.  
Asphalt Roofing Manufacturers Association (ARMA) <http://www.asphaltroofing.org/>  
Roof Consultant Institute (RCI) <http://www.rci-online.org>  
Western States Roofing Contractors Association (WSRCA) <http://www.wsrca.com/>

**Useful Life:**  
25 years

**Remaining Life:**  
14 years



**Lower Estimate:**

\$ 90,000

**Higher Estimate:**

\$ 110,000

**Cost Source:** ARI Cost Database: Similar Project Cost History

**Comp #: 510 Gutters/Downspouts - Replace**

**Approx Quantity: 810 LF metal**

**Location:** Perimeter of building

**Funded?:** Yes.

**History:** Downspouts were replaced in 2007

**Comments:** It was previously reported that the original gutters remain on the building and the downspouts were replaced in 2007 as part of the exterior remediation project. Based on our limited visual review, metal gutters and downspouts appeared in intact condition.

We recommend planning for a total replacement of gutter and downspouts at the same intervals as roof replacement for cost efficiency. Evaluate at the time of the project to determine if replacement or re-use is the better value.

As routine maintenance, inspect regularly, and keep gutters and downspouts free of debris.

**Useful Life:**  
30 years

**Remaining Life:**  
14 years



**Lower Estimate:**

\$ 11,700

**Higher Estimate:**

\$ 14,300

**Cost Source:** ARI Cost Database: Similar Project Cost History

**Comp #: 515 Chimney Covers - Replace**

**Approx Quantity: 6 chimney stacks**

**Location:** Building exterior

**Funded?:** No. Useful life not predictable

**History:** None known

**Comments:** Direct vent gas fireplaces with no reports of problems at this time.

Chimney chases featured fiber-cement siding with metal top cap with wood trim. Replace metal caps as needed at time of roof replacement; the cost of replacement is expected to be minimal, therefore no separate reserve funding required.

**Useful Life:**

**Remaining Life:**



**Lower Estimate:**

\$ 0

**Higher Estimate:**

\$ 0

**Cost Source:**

**Comp #: 522 Fiber-Cement Siding, Ext Renovation**

**Approx Quantity: 12,600 GSF fiber-cement**

**Location:** Exterior building surfaces

**Funded?:** Yes.

**History:** 2007-Fiber-cement lap siding and shingle installed;

**Comments:** Siding is horizontal clapboard (plank) and shingle style. Surface is painted, see component #533 for exterior painting. Actual manufacturer of siding was not confirmed. No view of the critical underlying waterproofing was available as part of our limited visual review.

Replacement may ultimately be needed due to the failure of the underlying waterproofing degrading over the decades, and/or the end of the useful life of the siding materials from general aging. Many factors influence the useful life, including exposure to (or protection from) wind driven rain, and the quality of the waterproofing and flashing beneath the siding. Evaluate the siding and the critical underlying waterproofing (typically building paper or house-wrap) more frequently as the remaining useful life approaches zero years. Adjust the remaining useful life as dictated by the evaluation. When practical, align siding replacement with window replacement for cost efficiencies and building envelope integrity. Inspect annually, and repair locally, as needed, using general operating maintenance funds. Keep the wood siding painted to protect it from water decay - see component #533.

Another item that greatly influences the useful life is the thoroughness of the original painting. Wood siding will last longer if each piece was painted on all six sides. Typically, wood siding is painted on the two sides that are exposed, and not on the back, ends, or top. Since we perform only a visual review, we were unable to confirm the extent of the painting. It is reasonable to presume that not all six sides are painted. If the siding is not painted on all sides, water can infiltrate, and be absorbed into the wood on the unpainted sides, which over time will lead to cupping, warping, and decay, limiting its useful life.

**Note:** Rehabilitative construction projects with associated costs equal to or greater than 5% of the assessed value of the units must comply with the requirements of RCW 64.55 <http://app.leg.wa.gov/rcw/default.aspx?cite=64.55>. These requirements include building enclosure design documents with waterproofing details by an architect or engineer, and independent oversight during construction to verify compliance with those details.

Project costs can vary depending upon materials chosen and the condition of the underlying structural framing when exposed. We recommend the Board conduct research well in advance in order to define the scope, timing, and costs; including a plan for some margin of contingency.

**Useful Life:**  
50 years

**Remaining Life:**  
31 years



**Lower Estimate:**

\$ 342,000

**Higher Estimate:**

\$ 418,000

**Cost Source:** ARI Cost Database: Similar Project Cost History

**Comp #: 528 Siding: Stucco - Coating/Sealants**

**Approx Quantity: 1,750 GSF stucco**

**Location:** 1st floor commercial spaces and front and back accent at center of bldg (floors 2 and up)

**Funded?:** Yes.

**History:** 2021-Painted Armadillo Painting (#533). 2015-\$1,070 Pillars and lower stucco painted. 2007: Stucco applied to retail elevation;

**Comments:** Stucco had horizontal control joints. No major cracks in the stucco were noted, minor cracking is expected in stucco, however no large-scale cracking of stucco was observed. No view of the critical underlying waterproofing was available as part of our limited visual review.

Stucco can be recoated to help limit the amount of water penetrating into the stucco. There are three general options for recoating stucco. The least expensive option is applying a new acrylic topcoat. The second option is coating with a permeable elastomeric finish, (~50% more expensive than acrylic topcoat – good choice if surface cracking is prevalent). The third option is a skim coat of stucco (about three times as expensive as acrylic topcoat but lasts much longer). Of the three coating options for stucco, we have used acrylic top coating for financial planning purposes. Evaluate coating options at time of project.

As annual maintenance, inspect sealants, stucco, and control joints for any visible problems. Stucco is a relatively low maintenance material, although the sealants may require more frequent maintenance. Sealants are typically located at the intersections of the stucco and other material such as windows, door and vents. Replacing sealants is an important part of maintaining stucco's waterproof integrity. Life of sealants can vary greatly based on the quality of the installation and the material of the sealant. We have assumed the sealants are silicone, which with proper installation may have a useful life of approximately 15 to 20 years. Urethane sealants may have a useful life of 8-12 years. At time of sealant replacement we recommend recoating the stucco to minimize water penetration and for appearance.

Additional information on Stucco is available at the Portland Cement Association's website: <http://www.cement.org/stucco/index.asp> and at The Northwest Wall and Ceiling Bureau: <http://www.nwcb.org/>

**Useful Life:**  
16 years

**Remaining Life:**  
11 years



**Lower Estimate:**

\$ 13,500

**Higher Estimate:**

\$ 16,500

**Cost Source:** ARI Cost Database: Similar Project Cost History

**Comp #: 533 Exterior Surfaces - Prep/Paint**

**Approx Quantity: 12,600 GSF**

**Location:** Building exterior surfaces

**Funded?:** Yes.

**History:** 2021:\$63,880 Painted by Armadillo Painting 2007-Installation and paint;

**Comments:** The exterior surfaces were caulked and painted in 2021.

Typical Northwest paint cycles vary greatly depending upon many factors including type of material painted, surface preparation, quality of primer/paint/stain, application methods, weather conditions during application, moisture beneath surface, and exposure to weather conditions. Repair areas as needed prior to painting/caulking. As routine maintenance, inspect regularly (including sealants), repair locally, and touch-up paint as needed using operating funds.

Proper sealant/caulking is critical to keeping water out of the walls, and preventing water damage. Incorrect installations of sealant are very common, and can greatly decrease its useful life. Inspect sealant (more frequently as it ages) to determine if it is failing. Typical sealant problems include failure of sealant to adhere to adjacent materials, and tearing/splitting of the sealant itself. As sealants age, and due to exposure to ultra-violet sunlight, they will dry out, harden, and lose their elastic ability. Remove and replace all sealant at the time sealant failure begins to appear. Proper cleaning, prep work, and installation technique (shape, size, tooling of joint) are critical for a long lasting sealant/caulking. Do not install sealant in locations that would block water drainage from behind the siding (e.g. at head flashings).

Additional information on painting is available through:

American Coatings Association at <http://www.paint.org/> and Master Paint Institute at <http://www.paintinfo.com/>

**Useful Life:**  
8 years

**Remaining Life:**  
3 years



**Lower Estimate:**

\$ 68,000

**Higher Estimate:**

\$ 83,200

**Cost Source:** Client Cost History: Armadillo Painting

**Comp #: 534 Sealant Joints - Replace**

**Approx Quantity: 400 LF**

**Location:** The window and door perimeters.

**Funded?:** No.

**History:** 2007 assumed

**Comments:** Of the windows with full sealant joints, we observed only one windows up-close. Sealant joint had not failed.

The sealant life will vary greatly based on the quality of the installation and the type of sealant (silicone or polyurethane) used. Inspect sealants annually as part of the building envelope inspections (component #995) to better determine when to replace the sealant, and adjust remaining useful life accordingly.

Proper sealant/caulking is critical to keeping water out of the walls and preventing water damage. Incorrect installation of sealant is common, and can greatly decrease its useful life. Inspect sealant joints more frequently as it ages to determine if it is failing. Typical sealant failures include the lack of adherence to adjacent materials, tearing/splitting of the sealant itself, and a loss of elastic ability. Failure can be caused by improper installation, exposure to ultraviolet light, or general aging. Remove and replace all sealant joints as signs of failure begin to appear. Align sealant replacement with exterior painting or the window replacement project for cost efficiency. If washing of the building is performed, we recommend having the sealant inspection combined as part of the washing project, regardless of the minimal cost increase.

For a sealant project, we recommend that you hire a professional consultant such as an architect, engineer, or building envelope consultant to evaluate, design, specify, help bid the project, select the best bidder, and observe the work to increase the likelihood of proper installation. We recommend that all associations seek advice from a qualified consultant whenever they are considering having work performed on any building envelope components (roof, walls, windows, decks, exterior painting and caulking/sealant).

Resource:

Architect Magazine Joint Sealants: [https://www.architectmagazine.com/technology/products/joint-sealants\\_o](https://www.architectmagazine.com/technology/products/joint-sealants_o)

**Useful Life:**  
16 years

**Remaining Life:**  
3 years



**Lower Estimate:**

**Higher Estimate:**

**Cost Source:** ARI Cost Database: Similar Project Cost History

**Comp #: 535 Windows, Sliders - Replace**

**Approx Quantity: 188 vinyl windows**

**Location:** Exterior walls

**Funded?:** Yes.

**History:** Original to construction

**Comments:** Original windows were re-used during the 2007 major exterior repairs.

Mostly horizontal sliders, fixed operation and awning windows. Head flashing was observed. Weep holes at exterior lower corners were observed to be clear in the few windows sampled for our study. We noted the windows with wood trim had sealant joints and the windows without trim did not have sealant joints.

The underlying details and flashing are critical to maintaining the waterproofing of the building envelope, and preventing structural damage as a result of water infiltration.

Many factors affect useful life, including quality of window (design pressure rating), waterproofing and flashing details, building movement and exposure to the elements including wind driven rain. Those same variables, along with glazing and frame materials can also greatly affect the appropriate choice, replacement costs. You can learn more about window design here: <http://rci-online.org/wp-content/uploads/2010-04-hinjosa.pdf>

Inspect regularly, including sealant, if any, and repair as needed. Typical sealant failures include a lack of adhesion to adjacent materials, tearing/splitting of the sealant itself, and loss of elastic ability. Loss of elastic ability can be caused by exposure to ultra-violet light and general aging. Remove and replace all sealants as signs of failure begin to appear. Proper cleaning, prep work, and installation of specified joint design are critical for lasting performance. Keep weep holes free and clear to allow proper drainage of water that gets into window frame. Do not block (caulk or seal) gap at top of head flashing, as this allows water that gets behind the siding to drain out.

We recommend the board conduct research well in advance of this project to help better define timing and costs (scope of work, material specifications, etc.). Further, we recommend that you hire a professional consultant (architect, engineer, building envelope consultant) to evaluate the existing windows, design and specify new installation requirements, assist with bid process and observe construction to increase the likelihood of proper installation. We recommend all associations hire qualified consultants whenever they are considering having work performed on any high-risk building envelope components (roof, walls, windows, decks, exterior painting and caulking/sealant).

Note: Cost below factors professional architectural details, specifications and installation oversight. Any needed repair of underlying structural framing can add significantly to project cost. No observation of the critical underlying waterproofing details and flashing was part of our limited visual review.

**Useful Life:**  
50 years

**Remaining Life:**  
31 years



**Lower Estimate:**

\$ 406,000

**Higher Estimate:**

\$ 496,000

**Cost Source:** ARI Cost Database: Similar Project Cost History

**Comp #:** 537 **Windows: Metal - Repalce Sealant Jts**

**Approx Quantity:** 7 metal windows

**Location:** The commercial space

**Funded?:** Yes.

**History:**

**Comments:** The metal framed windows are typically fixed operation. Head flashing was observed during our limited visual review. Windows are somewhat protected by fabric awnings. The windows had sealant joints between the window frame and stucco/concrete cladding. No observation of the critical underlying waterproofing details and flashing was part of our limited visual review. The underlying details and flashing are critical to maintaining the waterproofing of the building envelope, and preventing structural damage as a result of water infiltration.

No large scale replacement of the storefront windows is predictable. Funding is include for replacement of sealant joints. No history of replacement during the 2007 major exterior repairs.

Review the sealant annually, and repair as needed to maintain the waterproof integrity

**Useful Life:**  
16 years

**Remaining Life:**  
3 years



**Lower Estimate:**

\$ 3,590

**Higher Estimate:**

\$ 4,390

**Cost Source:** ARI Cost Database: Similar Project Cost History

**Comp #: 542 Decks: Elastomeric BASF 2500 - Re-coat**

**Approx Quantity: 3,200 SF**

**Location:** Elevated decks adjacent to individual units

**Funded?:** Yes.

**History:** 2014: ~ \$26,000 Decks resealed

**Comments:** Elastomeric coating had shown extensive wear and some cracking. It appears the plywood joints are telescoping through the waterproof coating. We highly recommend you have the decks inspected as soon as possible. Decks were reported last re-coated in 2014 making them 12 years old and well beyond the expected life of 5- 7 years.

2014 by McLeod Construction for \$25,900 with two coats of BASF MasterSeal Traffic 2500 Membrane System

Contact: Sika sale Rep Craig Schamann206-550-9221

Surface appearance was of that of a urethane/elastomeric coating. The deck surface reviewed showed wear of the surface with cracks. The floor drains did not have secured screens, and one drain/scupper reviewed was filled with organic debris.

Re-application of the topcoat periodically is required to maintain waterproof integrity. If decks are not maintained adequately, significant repair / replacement expenses often occur. Proactive coating cycles are cost effective. Extending the time between coatings runs the risk of increased costs due to wear on the second coat in addition to the topcoat, and potential water penetration, which can damage the underlying components and greatly increase costs. Elastomeric deck surfaces are typically a three-coat system. The top coat loses thickness each year, primarily from exposure to ultraviolet sunlight, and to a lesser extent wear and tear. If more than the topcoat is allowed to wear off, the surface may still appear to be in 'good' condition, but the waterproof integrity may be compromised by nearly imperceptible "pin holes". Evaluate and repair as needed before recoating. Check with your specific manufacturer for cleaning instructions to avoid damage to the coating. Many manufacturers allow cleaning with mild solution, such as soap and water.

Most deck coatings come with a warranty. A typical warranty is three to five years if properly maintained. Some warranties can be extended if the re-coating is performed within a certain timeframe. Check your warranty paperwork to determine the necessary timing of recoating and maintenance.

Resource:

<https://deckexpert.com/article-library/cids-hoas/>

**Useful Life:**  
5 years

**Remaining Life:**  
0 years



**Lower Estimate:**

\$ 54,900

**Higher Estimate:**

\$ 67,100

**Cost Source:** Client Cost History: McLeod Construction

**Comp #: 550 Rails: Metal - Replace**

**Approx Quantity: 700 LF metal**

**Location:** Adjacent to elevated decks

**Funded?:** Yes.

**History:** None known

**Comments:** Generally the half height metal deck rails appeared in intact condition from our ground level view. Rails were attached through the wall's flashing cap and not attached through the waterproof surface of the deck.

As routine maintenance, all railings and connections should be inspected at least annually for structural and/or waterproofing issues. Repair promptly and clean as needed using general operating/maintenance funds.

**Useful Life:**  
50 years

**Remaining Life:**  
31 years



**Lower Estimate:**

\$ 63,000

**Higher Estimate:**

\$ 77,000

**Cost Source:** ARI Cost Database: Similar Project Cost History

**Comp #: 570 Awnings - Replace**

**Approx Quantity: 2 3 x 30 poly awnings**

**Location:** Commercial storefronts

**Funded?:** Yes.

**History:** Original construction

**Comments:** Awning had poly material with metal frame. Dirt/grime was noted in areas. Costs below assumes the frame is still usable and only fabric is replaced.

Inspect periodically and repair as needed. Treat metal frame with rust inhibitor if corrosion is observed as needed to prolong life of metal frame. Some fabrics can be washed as needed to maintain appearance. Material will fade and deteriorate over time due to exposure to ultraviolet sunlight.

**Useful Life:**  
20 years

**Remaining Life:**  
3 years



**Lower Estimate:**

\$ 7,920

**Higher Estimate:**

\$ 9,680

**Cost Source:** ARI Cost Database: Similar Project Cost History

**Comp #: 600 Garage - Repair**

**Approx Quantity: 11,000 GSF concrete**

**Location:** Lower level parking garage

**Funded?:** No. Cost projected to be too small for reserve funding

**History:** None known

**Comments:** Parking garage striping was generally legible at the time of our site visit.

We recommend that the association clean, seal and restripe garage as needed to maintain appearance and legibility of spaces; too small of a project for reserve funding therefore best handled as operating expense. Clean petroleum leaks and stains promptly as part of ongoing maintenance. Continue to monitor as association ages and if regular patterns of deterioration emerge, funding can be incorporated into future reserve study updates. No basis for reserve funding at this time.

**Useful Life:**

**Remaining Life:**



**Lower Estimate:**

\$ 0

**Higher Estimate:**

\$ 0

**Cost Source:**

**Comp #: 605 Garage Gate - Replace**

**Approx Quantity: 1 16 rolling iron gate**

**Location:** Garage entry/exit

**Funded?:** Yes.

**History:** 2020 \$7,596 Cressy Door-- refurbished and new motor

**Comments:** Heavy duty metal sliding gate was noted without much damage or corrosion

Handle smaller maintenance items as operating expense. These gate types can last for many years if properly maintained and not damaged or abused. In our experience, vehicle damage not covered by insurance (or prohibitive due to high deductible) is typically the cause for replacement.

**Useful Life:**  
20 years

**Remaining Life:**  
14 years



**Lower Estimate:**

\$ 17,100

**Higher Estimate:**

\$ 20,900

**Cost Source:** ARI Cost Database: Similar Project Cost History

**Comp #: 610 Garage Door Operator - Replace**

**Approx Quantity: 1 Lift Master 3/4 HP**

**Location:** Garage entry/exit, MN: BAPT5011L3 SN: 0708N1848

**Funded?:** Yes.

**History:** 2020\$7,596 Cressy Door -Replaced as part of refurbishment

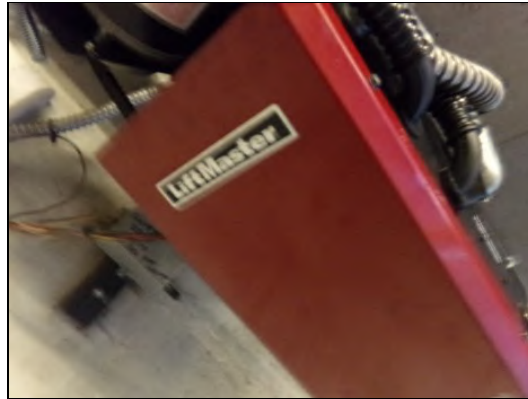
**Comments:** No current problems reported of garage gate operator. The Association reported that the Garage Gate was refurbished in 2020, and the current door operator is newer than the previously reviewed operator.

Major repair needs can be intermittent and somewhat difficult to predict, but in our experience occur at roughly the interval below. We have used a general useful life below for financial planning purposes; replace operator when failure occurs.

Provide regular service as needed to extend the useful life. Useful life does vary due to the quality of the operator and amount of traffic/use.

**Useful Life:**  
8 years

**Remaining Life:**  
2 years



**Lower Estimate:**

\$ 5,400

**Higher Estimate:**

\$ 6,600

**Cost Source:** ARI Cost Database: Similar Project Cost History

## Building Interior

**Comp #: 700 Carpet - Replace**

**Approx Quantity: 400 SY**

**Location:** Hallways, stairways throughout association

**Funded?:** Yes.

**History:** Replaced 2025 after damage, prior 2023 ~\$19,200

**Comments:** A lot of the hallways had plastic protecting the floor due to construction project underway

Actual cost can vary greatly based on carpet and pad material chosen. A wide variety of type and quality is available; a mid-range funding allowance is factored below for financial planning purposes.

As part of ongoing maintenance program, vacuum regularly, and professionally clean as needed. Replacement best timed just after repainting for cost efficiency, and to maintain a quality appearance.

**Useful Life:**

16 years

**Remaining Life:**

15 years



**Lower Estimate:**

\$ 29,500

**Higher Estimate:**

\$ 36,100

**Cost Source:** Estimate Provided by Client: Haight Carpet & Interiors

**Comp #: 703 Tile Floor - Replace**

**Approx Quantity: 140 GSF tile**

**Location:** Entry way area

**Funded?:** No. Useful life not predictable

**History:** New slate installed in 2008

**Comments:** Tile flooring and grout were observed to be generally intact and functional.

With ordinary care and maintenance, tile can last for an extended period of time. However, tile may eventually need to be replaced due to grouting issues or appearance considerations. There is no predictable basis to expect wide scale replacement at this time, therefore no reserve funding included.

As part of ongoing maintenance, inspect periodically, replace any damaged tiles, clean, repair, and seal grout using general maintenance funds.

The Ceramic Tile Institute of America (CTIOA) endorses the use of specific product(s) for tile and stone flooring to enhance their slip resistance, particularly when wet. The CTIOA website is [www.ctioa.org](http://www.ctioa.org).

**Useful Life:**

**Remaining Life:**



**Lower Estimate:**

\$ 0

**Higher Estimate:**

\$ 0

**Cost Source:**

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**Comp #: 710 Interior Walls & Ceilings - Paint**

**Approx Quantity: 13,300 GSF**

**Location:** Hallways, lobby, stairways, doors

**Funded?:** Yes.

**History:** 2025 after damage, prior 2023: no cost provided part of water damage work, paid by insurance. 2018: \$24,555

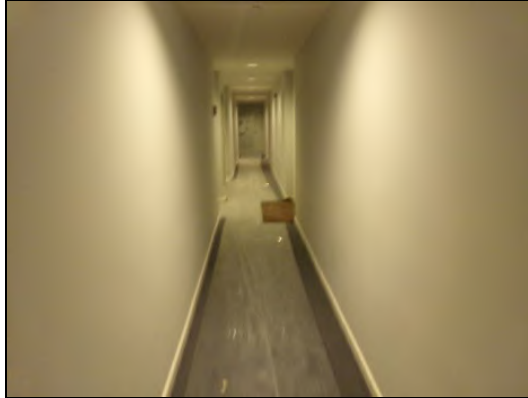
**Comments:** The interior wall and ceiling paint was noted with no extensive scuffing or damage to the walls were noted.

Regular cycles of professional painting are recommended to maintain a pleasant appearance, and are best timed prior to any flooring replacement.

Keep touch-up paint on site for in between cycle paint projects.

**Useful Life:**  
8 years

**Remaining Life:**  
7 years



**Lower Estimate:**

\$ 43,100

**Higher Estimate:**

\$ 52,700

**Cost Source:** Client Cost History

**Comp #: 715 Interior Doors - Repair/Replace**

**Approx Quantity: 45 (45) interior doors**

**Location:** Unit entry doors, fire doors at hallways, mechanical areas

**Funded?:** No. Useful life not predictable

**History:** None known

**Comments:** No wide scale problems were observed or reported.

No predictable expectation for large scale replacement at this time. Repair hardware and replace doors as needed as part of routine maintenance. Paint regularly along with other building components; no separate funding needed. No reserve funding suggested at this time.

**Useful Life:**

**Remaining Life:**



**Lower Estimate:**

\$ 0

**Higher Estimate:**

\$ 0

**Cost Source:**

**Comp #: 720 Interior Lights: Hanging - Replace**

**Approx Quantity: 7 hanging fixtures**

**Location:** First floor corridor & lobby

**Funded?:** Yes.

**History:** None known

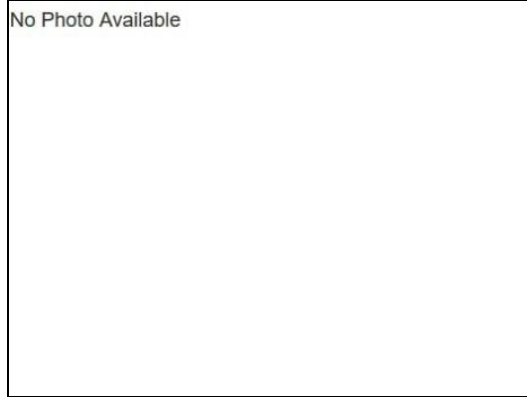
**Comments:** The hanging light fixtures within the first floor corridor and lobby were observed to be in functional condition at the time of our site inspection with no problems reported.

As routine maintenance inspect, clean and repair/change bulbs as needed. Evaluate needs each year and replace individual fixtures locally as needed using general maintenance and repair funds.

Plan for large scale replacement at approximately the time frame below to maintain functionality and aesthetics. There are a multitude of fixtures available on the market; funding assumes mid-range fixtures.

**Useful Life:**  
20 years

**Remaining Life:**  
5 years



**Lower Estimate:**

\$ 2,430

**Higher Estimate:**

\$ 2,970

**Cost Source:** ARI Cost Database: Similar Project Cost History

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**Comp #: 725 Interior Lights: Recessed - Replace**  
**Location:** Throughout interior common areas of association  
**Funded?:** No. Useful life not predictable  
**History:** None known

**Approx Quantity: 1 Lights**

**Comments:** The majority of the interior lights were recessed lights. Lights generally appeared to be in clean and functional condition. This component does not include the first floor corridor hanging light fixtures (see prior component # 720).

With ordinary care and maintenance, there is no predictable expectation to replace recessed lights all at once, or in large scale. If board desires or requires upgrade, reserve funds can be included within a future reserve study.

As routine maintenance, inspect and repair/change bulbs as needed. Evaluate needs each year and replace individual fixtures locally as needed using general maintenance and repair funds.

**Useful Life:**

**Remaining Life:**



**Lower Estimate:**

\$ 0

**Higher Estimate:**

\$ 0

**Cost Source:**

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## Systems

**Comp #: 900 Plumbing - Systems Evaluation**

**Approx Quantity: 1 Supply & drain lines**

**Location:** Common plumbing

**Funded?:** Yes. Useful life not predictable, prior to systems evaluation

**History:** None known

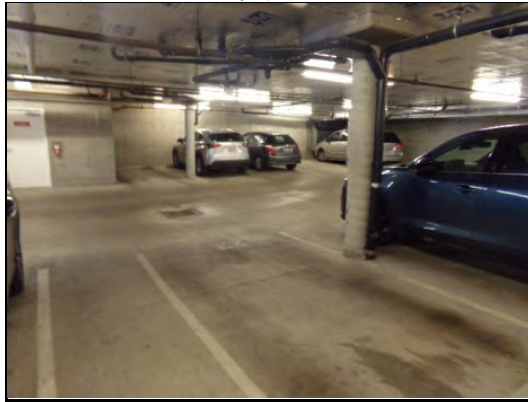
**Comments:** Plumbing systems are generally considered by the engineering community to be life limited. The costs for replacement can vary widely depending upon the specifications, site conditions, unit repairs after install, hazardous material handling, etc.

The vast majority of the plumbing system is hidden, and not visible for review. A reserve study is limited to visual exterior observations and research for budget purposes.

We highly recommend the association engage a qualified firm to evaluate the plumbing systems, including forensic wall openings, and test sections of piping. Additional testing may be further recommended. Patterns of significant repair expenses, leaks, poor flow, and sediments in the lines, should accelerate the need to address proactively and seek a detailed analysis to identify hidden conditions, project a remaining useful life, and recommendations for any needed repairs, maintenance, etc. The cost projected below is a budget allowance, and can vary depending on the complexity of systems, the number of wall or ceiling openings, etc. Prior to such an evaluation, there is no predictable basis at this time for large-scale plumbing repair or replacement expenses. Results should be included in the subsequent reserve study update.

**Useful Life:**  
25 years

**Remaining Life:**  
0 years



**Lower Estimate:**

\$ 16,200

**Higher Estimate:**

\$ 19,800

**Cost Source:** Budget Allowance: Kent Engineering 206-455-5121

**Comp #: 901 Plumbing - Repair/Replace**

**Approx Quantity: 1 Supply & drain lines**

**Location:** Common plumbing

**Funded?:** No. Useful life not predictable, prior to systems evaluation

**History:** None known

**Comments:** Plumbing systems are generally considered by the engineering community to be life limited. The costs for systems replacement can vary widely depending upon the specifications, site conditions, unit repairs after install, hazardous material handling, etc.

See the previous component for a recommended plumbing evaluation. Until a qualified engineering firm has performed an evaluation of your plumbing systems, and provided specific recommendations, there is no predictable basis for system replacement reserve funding at this time.

Manufacturing defects become apparent from time to time, and certain site conditions (e.g. galvanic corrosion, dissimilar metals in contact with piping, chemical reactions, etc.) can contribute to premature deterioration of the plumbing systems.

Treat minor repairs as an ongoing maintenance expense.

**Useful Life:**

**Remaining Life:**



**Lower Estimate:**

\$ 0

**Higher Estimate:**

\$ 0

**Cost Source:**

**Comp #: 902 Sump Pump - Replace**

**Approx Quantity: 1 sump pump**

**Location:** Parking garage

**Funded?:** No. Useful life not predictable

**History:** None known

**Comments:** No reported problems or significant repair history.

We did not view the pumps, and no information of run time was known/reported. Useful life not predictable replace when fails.

It is recommended to periodically inspect the sump pump and remove any debris that may cause collected water to back up, as well as check float system and general operation. Regular inspections are recommended during periods of heavy rain fall or winter months. No predictable larger expenses that would merit reserve funding. Treat as operating/maintenance issue.

**Useful Life:**

**Remaining Life:**

No Photo Available

**Lower Estimate:**

\$ 0

**Higher Estimate:**

\$ 0

**Cost Source:**

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**Comp #: 905 Electrical System - Maintain/Repair**

**Approx Quantity: 1 Meters, infrastructure**

**Location:** Throughout common and limited common areas of building

**Funded?:** No. Useful life not predictable

**History:** None known

**Comments:** The majority of the electrical system was not visible for review. Analysis of the electrical system, beyond a limited visual review, is not within the scope of a reserve study. No large issues or problems/defects were reported.

Typically, if installed per architectural specifications and local building codes, there is no predictable time frame for large-scale repair/replacement expenses within the scope of our review. Some electrical system components are known to be life limited. Manufacturing defects become known from time to time, and certain site conditions can contribute to premature deterioration of electrical components. Periodic inspections and maintenance by a master electrician may become necessary. Some associations employ infrared, or other testing methodologies, to identify potential trouble spots. A good resource book available for purchase is NFPA 70B Recommended Practices for Electrical Equipment Maintenance. <http://catalog.nfpa.org/NFPA-70B-Recommended-Practice-for-Electrical-Equipment-Maintenance-P1196.aspx>

**Useful Life:**

**Remaining Life:**



**Lower Estimate:**

\$ 0

**Higher Estimate:**

\$ 0

**Cost Source:**

**Comp #: 910 HVAC: Commerical units - Replace**

**Approx Quantity: 4 United Tech 2 ton**

**Location:** Parking garage mechanical areas

**Funded?:** No. Reported the responsibility of commercial unit owners

**History:** None known

**Comments:** It was reported in a prior study that these HVAC units are the responsibility of commercial unit owners to maintain, repair and replace, therefore funding not included within this reserve study.

**Useful Life:**

**Remaining Life:**



**Lower Estimate:**

\$ 0

**Higher Estimate:**

\$ 0

**Cost Source:**

**Comp #: 915 Exhaust Fan - Replace**

**Approx Quantity: 1 large garage exhaust**

**Location:** Parking garage mechanical area

**Funded?:** No. Useful life not predictable

**History:** None known

**Comments:** Underground parking garages typically have a fan to expel the exhaust fumes of vehicles. Association reports not knowing if the fan is run, or how much it is run. Useful life not predictable.

Cost of replacing the fan may not be insignificant, so we recommend you discuss the costs and remaining life with a mechanical (HVAC) contractor who can give you a projection of cost and when it may be reasonable to expect replacement.

Run fan as often as needed to prevent the build up of carbon monoxide. Provide regular service by a qualified technician as need. Proper maintenance throughout life can extend the useful life. Treat smaller cost repairs as a general operating expense.

**Useful Life:**

**Remaining Life:**



**Lower Estimate:**

\$ 0

**Higher Estimate:**

\$ 0

**Cost Source:**

**Comp #: 950 Entry Access System - Replace**

**Approx Quantity: 1 DoorKing System 1835**

**Location:** Main entry to building

**Funded?:** Yes.

**History:** Replaced 2014 ~ \$4,200

**Comments:** Entry access system is a DoorKing 1835 system. During our site visit, it appeared in operating condition with no significant damage observed. No problems were reported at time of visit.

Our experience suggests planning for replacement at roughly the interval below due to constant usage and exposure to weather elements. There is a wide range of options and features, therefore, the price can vary greatly depending upon the model and features chosen.

**Useful Life:**  
15 years

**Remaining Life:**  
3 years



**Lower Estimate:**

\$ 5,400

**Higher Estimate:**

\$ 6,600

**Cost Source:** Inflated Client Cost History

**Comp #: 955 Surveillance System - Replace**

**Approx Quantity: 1 Cameras**

**Location:** Throughout property - DVR/Monitor in garage electrical room

**Funded?:** Yes.

**History:** 2021: \$1,070 New DVR System. 2014: \$4,600 Upgrades

**Comments:** No current problems reported of security camera system at the time of our site visit.

Although difficult to predict timing, cost, and scope of future replacement, we suggest a general funding allowance for periodic upgrades and significant repair/replacements. Cost and timing can vary greatly depending on the choices made.

Expect some local repair/replacement funded from operating budget in between overhaul cycles. Costs can vary greatly due to the number and quality of the cameras selected. Another option is to set up a lease arrangement with the vendor. Typically, the lease covers hardware, maintenance, and operation costs for a given time period (usually 10 years). At end of the lease, the Owners have the option of purchasing the existing system for a nominal fee, or installing new hardware with either another lease option or outright purchase.

**Useful Life:**

7 years

**Remaining Life:**

2 years



**Lower Estimate:**

\$ 5,490

**Higher Estimate:**

\$ 6,710

**Cost Source:** Inflated Client Cost History

**Comp #: 960 Elevator: Hydraulic - Modernize**

**Approx Quantity: 1 Dover 5 stop hydro**

**Location:** Center of building

**Funded?:** Yes.

**History:** None known

**Comments:** Elevator was in operational condition during our limited visual review. Elevator log indicated that there has been service. Association reported that they have a service contract with ESC.

Elevator companies and Building Owners and Managers Association (BOMA) typically recommend major modernization at roughly the twenty to thirty year mark of life.

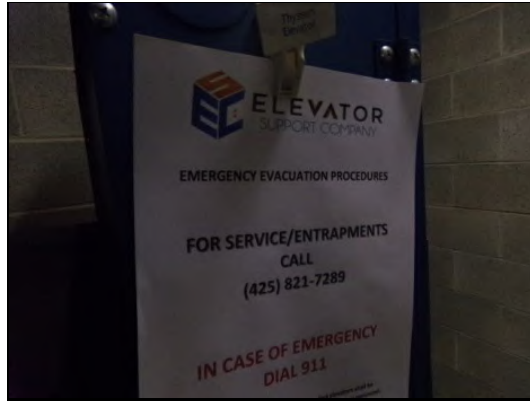
Elevator modernization typically includes: controller board, pump unit, mechanical door components, and upgrades for code compliance. Discuss these items with your elevator service provider in order to develop a modernization plan that best suits your needs.

There are two general ways to approach modernization, reactive and proactive. Reactive can be risky and expensive. Elevator modernization can also be brought about when spare parts are no longer available for repair/maintenance work.

The costs here have been updated to current market rates, however, could vary significantly depending on a number of factors (machine choice, shaft size, options, etc.). Prior to modernization, we suggest that you consider hiring a professional elevator consultant to evaluate the existing elevator, design, and specify new installation requirements. Doing so will help competitively bid the project, select the best bidder, and periodically observe installation to increase the likelihood of proper installation. We believe that competitive bidding may reduce the costs of the project.

**Useful Life:**  
30 years

**Remaining Life:**  
3 years



**Lower Estimate:** \$ 293,000

**Higher Estimate:** \$ 358,000

**Cost Source:** ARI Cost Database: Similar Project Cost History

**Comp #: 961 Elevator Cab - Remodel**

**Approx Quantity: 1 standard cab**

**Location:** Center of building

**Funded?:** Yes.

**History:** LED lighting installed in cab 2016 \$3,396.71

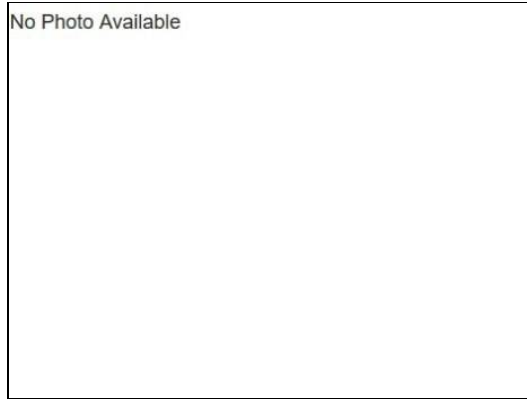
**Comments:** Cab interior and appearance was observed to be in generally intact condition, with one area of partially detached ceiling tiles.

We have aligned cab remodel with the elevator modernization. Choices for levels of finish and, therefore, costs can vary widely.

Use of elevator pads (during move in/out) are recommended to help prevent damage to the elevator's interior. Materials allowed within the elevator cab are regulated by the current building code. Remodels may include operating panel, flooring, wall treatment or panels, handrails, ceiling, and lighting.

**Useful Life:**  
30 years

**Remaining Life:**  
3 years



**Lower Estimate:**

\$ 31,500

**Higher Estimate:**

\$ 38,500

**Cost Source:** ARI Cost Database: Similar Project Cost History

**Comp #: 965 Fire Alarm Panel SK 5207 - Replace**

**Approx Quantity: 1 Silent Knight 5207**

**Location:** Lobby area

**Funded?:** Yes.

**History:** 2020: \$6,050 Replaced by COSCO Fire Protection

**Comments:** Fire panel is a Honey well Silent Knight model # 5207. Log notes indicated that it has been inspected annually. No problems were reported to us at the time of our site visit. The Association reported that a 5 year maintenance was done on the fire panel.

Our experience suggests that an approximate useful life for the panel for budget planning purposes is in the 20 year range. Discuss this component with your fire panel vendor or consultant to better determine the timing of panel repair or replacement needs, and to assess the overall system in relation to the current codes, and parts & technician availability to determine if upgrades or replacement will be required.

Fire alarm panels are required to be inspected annually, and the company performing the inspection is required to log/note it at the panel so that the fire department can view it. Fire departments can issue a fine if inspections are not performed. Fire panels are a critical life safety item that needs to be well maintained, following all requirements of the National Fire Protection Association (N.F.P.A.) 25.

Scope of work at time of repairs can vary greatly based on the amount of work needed to bring the existing fire system to the level required by the fire/building codes in place at that time. Evaluating the entire fire prevention system is beyond the scope of a reserve study. Replace panel as needed, and perform additional upgrade as required by code. Costs below are for repair and/or replacement of only the panel.

**Useful Life:**  
20 years

**Remaining Life:**  
13 years



**Lower Estimate:**

\$ 5,940

**Higher Estimate:**

\$ 7,260

**Cost Source:** Associataion Cost History: Northwest Fire Systems

**Comp #:** 967 Fire System Pumps/Valves -5 Yr Test

**Approx Quantity:** 1 Assorted equipment

**Location:** Mechanical room at parking garage

**Funded?:** Yes.

**History:** 2022 - 5 year Inspection completed: NW Fire Systems \$5,700

**Comments:** No reported issues related to the fire system pumps and valves at the time of our site visit.

Funding below represents the required 5 year NFPA testing. The useful life of these fire system components is not predictable, therefore no funding for replacement is included. Repair as needed using general operating maintenance funds. Update future reserve studies as needed should cycles of predictable, significant costs emerge.

**Useful Life:**  
5 years

**Remaining Life:**  
1 years



**Lower Estimate:**

\$ 5,490

**Higher Estimate:**

\$ 6,710

**Cost Source:** Association Cost History: NW Fire Systems

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**Comp #: 967 Sprinkler Heads - Replace**

**Approx Quantity: 1 Assorted equipment**

**Location:** Throughout site

**Funded?:** No. Useful life not predictable

**History:** Dry heads replaced 2019 \$7,022

**Comments:** There are a variety of types of sprinkler heads that may be present as part of wet and / or dry sprinkler systems. Fire sprinkler heads are required to be tested regularly per NFPA/Fire Codes.

Failing the test will require large scale replacement of sprinkler heads, which can be expensive (\$\$\$). Fire vendors report that failing the test is NOT a common occurrence.

Therefore, sprinkler head replacement is not predictable and funding is typically NOT included in the reserve study.

The cost of testing is assumed to be part of the operational budget.

The NFPA 25 handbook/Fire Code requires testing a representative sample of:

high-risk or exposure every 5 years;

dry sprinkler heads at 10 years;

wet system quick response at 20 years and every 10 thereafter;

conventional at 50 years and every 10 thereafter.

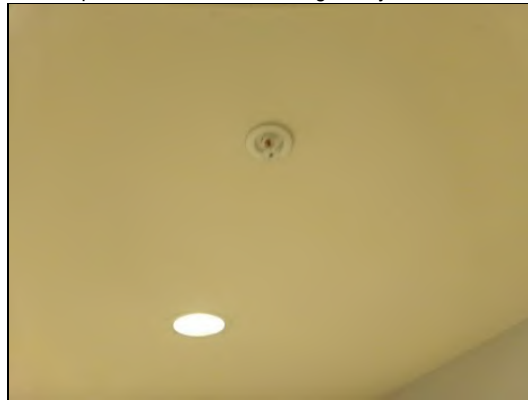
If testing of sprinkler heads requires significant carpentry expense to repair surrounding structure, replacement may be the prudent choice.

Sometimes replacement may be needed for other reasons; such as defective/recalls, corrosion (heads located on the exterior/garage), or other damage such as by paint overspray, etc...

If large scale replacement is known, and predictable, cost and timing from your fire vendor can be included in this study.

**Useful Life:**

**Remaining Life:**



**Lower Estimate:**

**Higher Estimate:**

**Cost Source:**

**Comp #: 990 Ancillary Evaluations**

**Approx Quantity: 1 Specialty evaluations**

**Location:** To augment reserve planning.

**Funded?:** No. Operating expense in year of occurrence

**History:** None known

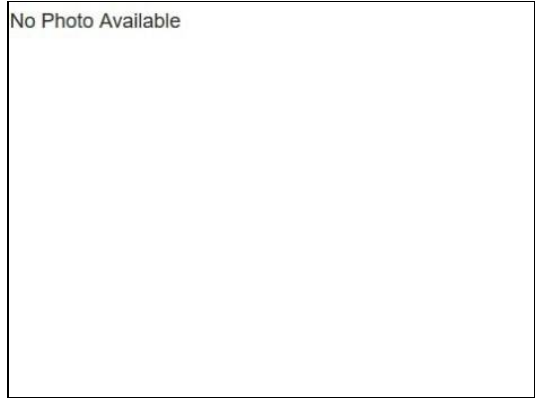
**Comments:** A reserve study is a budget model, limited to visual exterior observations and research. As there are some key details and factors of buildings and grounds hidden from view, it is prudent to conduct additional ancillary evaluations from time to time. The purpose of these evaluations is to aid planning and assess for any basis of predictable funding that may be incorporated into the reserve study. We recommend that you periodically engage specialty evaluations in the following areas/fields as applicable to your property:

- Civil Engineering review: Soils & drainage, pavement specifications, below grade waterproofing
- Arborist: Trees & landscape - plan of care and life cycle forecast
- Legal Responsibility Matrix: Governing document review for clear expense delineation between the association and unit owners
- Legal Governing Document review periodically to incorporate changes in law over time and best practices
- Investment consultant: Maximize return and cash flow management while protecting principal
- Insurance policy & coverage review: Understand what is and is not covered and by whom (association vs. owner policies)
- Masonry consultant: Assess mortar condition and waterproofing, and provide forecast and recommendations
- Energy Audit: Typically conducted by a utility company, HVAC vendor or consulting engineer to assess efficiency, and cost benefit to retrofit existing equipment. WA Clean Building Performance Standard is a new law in Washington for residential buildings 20,000 GSF and larger - see the Dept. of Commerce for more information. Rules and compliance are not yet fully formed.
- Surveillance: Have local law enforcement visit the community to assess potential risks and provide suggestions for security and safety. This is typically completed free of charge. This assessment can help guide a service vendor in the bid process.

Note: There are several other important professional evaluations to augment reserves planning that are of heightened importance such as Life-Safety and/or Building Envelope & Structural issues, and Plumbing. Those components are addressed separately within this report.

**Useful Life:**

**Remaining Life:**



**Lower Estimate:**

**Higher Estimate:**

**Cost Source:**

**Comp #: 995 Building Envelope & Structure**

**Approx Quantity: 1 Waterproofing, structure**

**Location:** The exterior walls, underlying waterproofing components, and structural components.

**Funded?:** Yes. Operating expense: cyclical timing and cost may vary after initial baseline study

**History:** None known

**Comments:** A reserve study is a budget model, limited to visual exterior observations and research. It is outside the scope of our services, and the purpose of a reserve study, to assess the adequacy of the building envelope and structural performance, as many of the key details are hidden from view. Many associations are required to have annual inspections by a qualified engineer or architect to assess the physical condition of the improvements - check your governing documents for any such requirements. Any areas of concern observable from our limited exterior observations, and cycles for repair and replacement, have been stated in the various component field notes throughout this report. We highly recommend regular professional specialty inspections by a qualified engineering, architectural, or building envelope consulting firm to evaluate the performance of the building envelope and structural components.

Many associations are required by their Declaration to have annual inspections by a qualified architect or engineer to assess the physical condition of the building envelope enclosure. The building envelope inspection typically covers at minimum the roofs, decks, siding, windows, doors, sealants/caulking, and flashings. As the building ages, and the waterproofing typically deteriorates, provide more frequent inspections.

Building envelope inspections can be either visual or intrusive. An intrusive investigation (where finished materials are removed to view and better understand the underlying systems, conditions and performance) should be of greater benefit, since a visual review provides only a limited amount of information derived from surface observations.

In addition, we recommend the association annually survey residents to inquire about conditions only visible from the unit interiors that the association may not be aware of. Survey questions may include, but are not limited to, water intrusion/organic growth (particularly at windows and doors, skylights, water heaters, plumbing fixtures, etc), cracking or any other movement of drywall or structural members, and any other general building concerns. Such surveys can be key in identifying potential concerns early, thus increasing the opportunity to conduct repairs before advanced deterioration/damage and, therefore, larger expenses occur.

**Useful Life:**  
20 years

**Remaining Life:**  
1 years



**Lower Estimate:**

\$ 9,000

**Higher Estimate:**

\$ 11,000

**Cost Source:**

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**Comp #: 997 Unit High-Risk Components**

**Approx Quantity: 1 Inspection & report**

**Location:** Analysis of in-unit high-risk components.

**Funded?:** No. Elective - operating expense

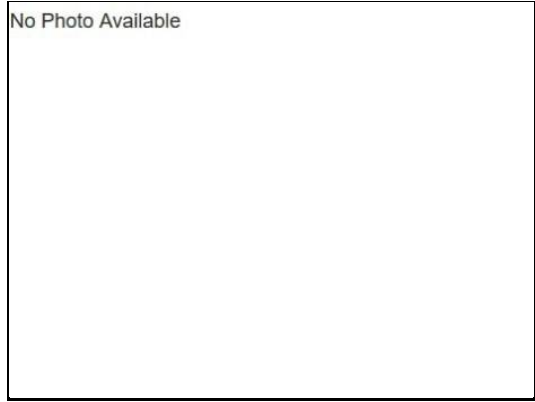
**History:** None known

**Comments:** While this component does not meet the criteria for reserve funding, our experience in preparing well over 10,000 reserve studies in the Pacific NW indicates that most communities would benefit from a review of the high-risk components within the individual units. High-risk components are those with a history of failure, often leading to significant damage of unit interiors and surrounding common area structural components. High-risk components include, but are not limited to water heaters, washer and dryer hookups, ice maker lines, plumbing angle stops, electrical panels, window and door waterproofing, etc. The Board of Directors is charged with a duty to set the standard of care in the community. Many governing documents and state law governing Common Interest Communities (RCW 64.90.440) provide guidance for those physical components that pose a heightened risk.

It is our strong recommendation that you factor the cost for a high-risk component review within an upcoming operating budget. Consult with an engineering firm specializing in such inspections and analysis. The cost for such a study may be in the range of \$50 - \$200 per unit, depending upon the complexity and scope of work. High-risk component review is not within the scope of our services.

**Useful Life:**

**Remaining Life:**



**Lower Estimate:**

**Higher Estimate:**

**Cost Source:**

**Comp #: 999 Reserve Study - Update**

**Approx Quantity: 1 Annual update**

**Location:** Common areas of association

**Funded?:** No. Annual cost; best handled as operating expense

**History:** 2016 WSV, 2017 NSV, 2018 NSV, 2019 WSV, 2020 NSV, 2021 NSV, 2023 WSV, 2024 NSV, 2025 NSV

**Comments:** Per Washington law (RCW), reserve studies are to be updated annually, with site inspections by an independent reserve study professional to occur no less than every three years to assess changes in condition (i.e., physical, economic, governmental, etc.), and the resulting effect on the community's long-term reserve plan. Most appropriately factored within operating budget, not as reserve component.

**Useful Life:**

**Remaining Life:**



**Lower Estimate:**

**Higher Estimate:**

**Cost Source:**



# Maple Court Seattle Condominium Assoc.

Rules and Regulations



# MAPLE COURT SEATTLE CONDOMINIUM ASSOCIATION RULES AND REGULATIONS

*Updated October 21, 2025*

These rules have been developed for the benefit of all members of the Maple Court community. The intent is to enhance our living environment, preserve our individual investments, and limit common expenses.

## **1. General Rules**

- A. All homeowners, tenants, and guests are subject to these rules. It is the responsibility of each homeowner to notify tenants and guests of these rules, and the homeowner will be held jointly and severally liable by the Board of Directors on behalf of the Association for all acts and/or omissions that violate these rules. Homeowners shall provide a copy of these rules to any and all tenants.
- B. No homeowner or tenant shall cause any offensive, noxious, or illegal activity in any unit or common area that will annoy or interfere with the rights, comforts, and convenience of other residents.
- C. Homeowners are responsible for the repair or replacement of any property, including adjacent units, damaged through their own, their guest's, their agent's, or their tenant's fault.
- D. Homeowners, tenants, and guests shall treat all people, pets, and property in and around the building with respect. Yelling, aggressive language and behavior, and abuse of any kind are prohibited.
- E. Residents shall exercise extreme care to avoid making noises that may affect adjacent units, including but not limited to the use of musical instruments, radios, televisions, amplifiers, and power and hand tools, and from heavy walking and loud conversations. Noise generating activities such as vacuuming and clothes washing shall be limited to the hours between 8:00 a.m. and 10:00 p.m.
- F. Commercial units are limited to conducting business with the public between 8:00 a.m. and 6:00 p.m. and may not be a cash-only business.
- G. Any business operating in the building must maintain all licenses, permits, insurance, etc. as required by local or state law and keep current copies on file with the property manager.
- H. Residents shall not install wiring, cables, antennas, air-conditioning units, or similar items on the exterior of the building, nor allow such items to protrude through the walls of a unit or the roof of the building, except as authorized by the Board.
- I. No one shall bring on the premises any hazardous materials, such as gasoline

(except in car fuel tanks), kerosene, explosives, or articles that are hazardous to persons or property. Lighting fireworks within the building, on the decks, or on the roof at any time is strictly prohibited.

- J. Smoking and smoking accessories are prohibited anywhere in and around the building including inside individual units, all building common areas and limited common areas, decks, garage, storage area, front entry, backyard, and within 30 feet from any doorway or window in the building.
- K. All suspicious activity should be reported to the property manager as soon as possible.
- L. Each resident is responsible for the security of the building. As such, residents should make sure that all common area doors are securely locked after use and that the garage door is closed before continuing with the parking of a vehicle or departure from the building.
- M. Owners and tenants are responsible for ensuring that the doors to the storage rooms are locked and that the light is turned off.
- N. Patios and balconies shall be kept in a neat and orderly fashion and must be kept free of leaves and debris that could clog drains. Residents shall not store large or unsightly objects on the patio or balcony. The Board shall have the full authority to determine what is a large or unsightly object. Upon determination by the Board that an object is large or unsightly, the Board shall give 10 days' written notice to the offending resident. In the event the resident does not remove the object within the 10-day period, the Board shall, at its discretion, initiate action according to the grievance and fine procedures. Items which shall not be considered large or unsightly include standard patio furniture, planters, and bicycles.
- O. No fire pits and barbecue grills of any kind are allowed to be used or stored on decks, balconies or patios, or within 30 feet of any building. No hot tubs may be installed on the patio or balcony.
- P. Cold weather for the purposes of this section shall be defined as temperatures under 50F. Residents will maintain a temperature of 60F in their units when absent during cold weather to protect the pipes in the common areas. In the event any owner does not maintain a temperature of 60F in their unit and water pipes in or around that unit burst, all costs for replacing of the water pipes and all damages to other units shall be the sole responsibility of that resident or in the case of a tenant, the unit owner.
- Q. Water beds are not allowed.

## **2. Signs & Unit Sales**

- A. Realtor signs for the sale of a unit are permitted. For-rent signs are not permitted.

- B. Permissible open-house hours are from 10:00 a.m. to 4:00 p.m.
- C. Real estate key lock boxes may not be placed on the outside of the building. The agent needs to contact the property management company to input their phone number into the call box, giving at least 5 working days' notice to prior to needing it. The agent is responsible for unlocking the door via the intercom for any sales or rental visitors, and the unit owner is responsible for any damage, costs, etc. caused by anyone let in by their agent. Key boxes for unit keys may be left on the stair railing support, like the photo at right. They must be labeled with the agent's name and contact information or the unit number.
- D. After the unit is rented or sold, the agent must let the property management company know to take their name out of the call box.
- E. No signs, notices, or advertisements are allowed on any portion of the building exposed to public view, including unit windows and entrance doors. Commercial owners and tenants are allowed small signage indicating the name of their business.



### **3. Parking and Storage**

- A. Parking and storage for tenants and homeowners is by assigned spaces only.
- B. The Board shall have the right to remove any vehicle from the premises that is deemed to be inoperable, that constitutes a hazard or nuisance, or that does not bear a current license plate, after placing a notice on the vehicle 7 days prior to removal. Such removal will be at the expense of the associated unit owner.
- C. Car repairs, including changes of fluid, are not permitted in the garage.
- D. No storage of any kind is allowed in parking spaces. All storage is confined to the individually assigned storage units. Items may not be left in the hallways adjacent to the individual units.
- E. Vehicles must not be allowed to leak oil onto the garage floor. If a vehicle leaks oil, it is the associated unit owner's responsibility to immediately resolve the problem. If it becomes necessary to have these spots cleaned by an outside party, the involved unit owner will be billed for the cleanup.
- F. Unauthorized parking is strictly prohibited. Unauthorized vehicles in parking stalls will be towed immediately at the associated unit owner's expense.

### **4. Keys and Remotes**

- A. Additional keys are available from the property manager at the request of an owner. New building keys are \$35 and new storage room keys are \$15.

- B. Additional and replacement garage remotes are available for purchase by owners from Cressy Door.
- C. If either a building key or garage remote is lost, unit owners are required to report it to the property manager as soon as possible.

## **5. Moving**

- A. Moving will only be allowed during the hours of 8:30 a.m. to 6:30 p.m.
- B. Items must be moved in or out through the garage, not the front or back doors. This includes deliveries of furniture and large items such as appliances. The front and back doors are never to be propped open. A fine of \$250 will be automatically assessed to the owner if this rule is violated by the owner or their tenant.
- C. Damage caused by moving in or out will be the responsibility of the involved homeowner.
- D. A \$200.00 move-in fee will be charged to the owner each and every time a new owner, occupant, or tenant moves in.
- E. Be cautious of the sprinkler heads in hallways, stairwells, and units when moving.
- F. Elevator pads (which are stored in the elevator operating room) must be installed prior to the move (both move-in and move-out) and removed and returned to storage promptly afterwards. Owners must contact the property manager to arrange for a board member to provide access to pad storage at least 3 working days prior to the move.

## **6. Architectural Uniformity/Alterations**

- A. Alterations to individual units which may affect the structure or fire safety of the building, or which may affect neighboring units, must be pre-approved by the Board.
- B. An owner or vendor who needs access to any area beyond the unit's wall or ceiling boards, such as the area above their ceiling, the attic, the area between units, the building's exterior, etc., must obtain approval of the Board before accessing the area. If permission is not obtained, the owner is responsible if any damage occurs, such as a broken pipe and all associated damage.
- C. Only neutral colors such as white or cream are permitted for window shades and blinds.
- D. Renovations and/or repairs may only be performed after obtaining all required permits. Structural, plumbing, and electrical work done in a unit must be performed by a licensed, bonded, and insured professional. The common area may not be used for cutting, sawing, or storing materials as associated with the renovation and/or repairs.

- E. If hard surface floors (includes laminate, tile, hardwood, or any non-carpet material) are being installed there needs to be a soundproofing layer. The Board recommends the preferred level for performance for STC and IIC is 60.

## **7. Trash**

- A. All garbage and waste must be placed in the appropriate bin (trash dumpster, recycling, or yard waste). Residents are responsible for cleaning up any loose debris that falls on the floor. All city guidelines must be followed. No trash, recycling, or yard waste may be left on the sidewalk. Boxes must be collapsed before placed in recycling.
- B. Individual homeowners are responsible for discarding large objects such as furniture, appliances, mattresses, and Christmas trees. Such items should not be discarded in the building trash. Items damaged by fire or water and debris from construction are also not allowed in the building trash dumpster.

## **8. Pets**

- A. Each unit resident may keep within their own unit two (2) pets, which by definition shall include only dogs, cats, birds, and fish. Owners are responsible for keeping pet noise to a minimum. Pets will not be permitted to cause annoyance, discomfort, or nuisance to other residents.
- B. All owners/visitors are responsible for immediate cleanup of pet waste.
- C. Pets are not to be left unattended in common areas.
- D. Damage to property caused by a pet is the responsibility of the pet's owner, or associated unit owner, if not taken care of by the pet's owner.
- E. Food, water dishes, and litter boxes must be kept inside of the unit.

## **9. Common Area**

- A. The common areas, including the backyard, hallways, and entrance lobby are for the general use of all residents. Small welcome mats are allowed at individual unit doors at the Board's discretion.
- B. Nothing shall be altered, constructed in, or removed from any common area, limited common area, or facility except upon the prior written consent of the Board.
- C. The fence door must be closed and locked after visiting the backyard.
- D. Activities or gatherings in the backyard that include non-resident visitors may take place only between the hours of 11:00 a.m. – 8:00 p.m.

## **10. House Rule Violations**

- A. Maple Court does not have an on-site property manager. If any resident is disturbed by the action of another resident or if there is a violation of these rules, then the party who is being disturbed should contact the offending party and ask them to discontinue the offensive behavior. If the personal contact is unsuccessful, then any further communication or complaint should be submitted by email to the property manager to ensure prompt and responsible action. Complaints should include all pertinent information.
- B. The property manager shall forward a copy of the complaint to the party who is allegedly responsible for the violation. The Board will discuss the complaint via email or at their next meeting.
- C. The Board has the statutory authority to impose reasonable fines for violations of the Rules and Regulations, Bylaws, and other governing documents. If an alleged violator believes mitigating circumstances exist, such homeowner should submit an email regarding those circumstances to the property manager.
- D. The Board will render a decision on the alleged violation or complaint via email or at its next regularly scheduled meeting.
- E. If a Board member is party to the complaint, they must recuse themselves from discussion of the violation
- F. Non-payment of any fine or penalty within 60 days after the decision has been reached by the Board and delivered by email to the parties to the complaint will result in a lien being placed against the owner's unit. All fines are the responsibility of the unit owner, even if the acts and/or omissions at issue were caused by a tenant, vendor, or other third party.
- G. If legal action is required to compel an owner to comply with the Rules and Regulations, Bylaws, Declarations, and/or governing documents in the collection of assessments, fines, and fees, or in the eviction of a tenant, then that owner shall be responsible for paying reasonable attorney's fees and costs incurred in obtaining compliance.

## **11. Schedule of Fines & Fees**

- A. Rules and Regulations violations:
  - Consequences for a minor violation, such as doing laundry after 10 p.m. or playing music too loudly:
    - i. A written or verbal warning for first violation.
    - ii. A one-hundred-dollar (\$100.00) fine for a second repeat violation.
    - iii. A three-hundred-dollar (\$300.00) fine for a third repeat violation.

iv. For subsequent repeat violations, the fine is one-hundred dollars (\$100.00) per day until the fine is paid and violation corrected.

- Consequences for more severe violations, or multiple violations within a short period, will be decided on a case-by-case basis by the Board. Cases and fines will be documented to ensure consistent application of fines for similar violations.

B. Homeowners' Dues/Assessments: Homeowner's dues are due on the first day of each month. Payments not received by the 15th are considered delinquent and will be assessed a late charge of seventy-five dollars (\$75) for each month of delinquency, including the potential placement of a lien on the homeowner's unit.

## **12. Insurance**

- A. It is required that owners have homeowner's insurance. For further details regarding necessary coverage please refer to paragraph 16 sub paragraph (e) in the Declaration and Covenants.
- B. Owners must keep a copy of their current proof of insurance on file with the property manager. Fines will be assessed if an owner cannot demonstrate proof of insurance.
- C. If there is damage to a unit, units, limited common element, and/or common area that occurs as a result of the negligence or misconduct of a unit owner or unit owner's tenants, occupants, agents, or guests, the unit owner is responsible for any costs associated with repairing the damage under the unit owner's liability policy.
- D. If any owner fails to repair, maintain, or replace a High-Risk Component (as defined in the Declaration Paragraph 18, subparagraph (d)) and damage to a unit, or units, or common element, or limited common element is caused due to this negligence or misconduct, the unit owner is responsible for any costs associated with repairing the damage under the unit owner's liability policy.

## **13. Rentals**

- A. Leases must:
- Be in writing and for a minimum of 12 months in length.
  - Indicate that tenants must comply with all the governing documents of the condominium including the Rules and Regulations of the association.
  - Be for the entire unit and include the limited common area, i.e., the unit's storage space, patio or balcony, and parking space.
  - Forbid subleasing.
  - Include the name of the business for commercial units.
- B. All prospective tenants (other than a relative of the owner) must be screened at the

owner's expense by a tenant screening service and the owner must furnish the report of the tenant screening service to the property manager for review prior to owner's entering into a lease with the prospective tenant.

- C. Prior to leasing or renting any residential or commercial unit, owners are required to:
- Give 5 days' notice to the property manager of their intent to rent the unit.
  - Provide a copy of the lease or rental agreement signed by all parties to the property manager before the tenant moves in. If an owner fails to provide a copy before the tenant moves in, a fine of \$100.00 per day will be assessed until the requirement is met. Commercial units must provide a copy of all required licenses, permits, and insurance as required by the association or government law before beginning operation of the business.
  - Provide confirmation to the property manager that the Rules and Regulations were provided to the tenant(s) prior to the lease signing. If such notice is not received within 10 days of the tenant moving in, a fine of \$50.00 will be assessed.
  - Provide the name, phone number, and email address of the tenant(s) to the property manager, including any who move in after the lease starts and any updates to the information during the lease.
  - Notify the property manager of any changes in the rental status of their unit.
  - Provide their own current mailing address to the property manager.
- D. Owners and tenants are bound by all provisions of the Declaration, Bylaws, Articles of Incorporation, and Rules and Regulations, even if they are not included in the lease.
- E. Tenants are not allowed to keep or do anything which would increase the cost of the association's insurance and/or likelihood of insurance cancelation, or that is illegal. Commercial owners and tenants are required to keep business insurance in the type and amount required by the association's insurer.
- F. Owners retain full responsibility for the use, maintenance, and care of the unit and its limited common area.
- G. Owners must get all building keys and garage remotes back from tenants. If a tenant loses a building key or garage remote, the owner must notify the property manager as soon as reasonably possible.
- H. Owners are financially responsible for any damage to the property caused by their tenants, including, but not limited to, when moving in or out.
- I. Any issues with the tenant will be addressed with the owner, not the tenant. The tenant should not contact the property manager or the Board.

- J. A tenant who makes serious, repeated, and/or multiple violations of the Rules and Regulations, or any governing document, shall constitute grounds for eviction. If an owner fails to evict the tenant, the Board of Directors may evict the tenant at the owner's expense.
- K. If a tenant is evicted by the unit owner or Board, the Board will re-key all building locks and replace all keys and assess the owner the cost.
- L. Owners are required to lock and secure vacant units. If an owner's unit is vacant, weekly interior inspections must be conducted by the owner or their agent. Documentation of such inspections must be maintained in a written log to be furnished upon request.

# Maple Court Seattle Condominium Assoc.

Welcome Packages





Welcome, Maple Court Homeowner.

CondoManagements Inc. (CMI) is proud to be the community association management team your Board of Directors selected to help them make living here pleasant and worry free.

At the direction of the governing Board, CMI provides management of preventative maintenance for the building, twenty-four-hour emergency services, maintenance of the common areas, financial services—including collection of monthly assessments, and disbursement of payment for goods and services. Inquiries regarding these matters should now be referred to me.

As your association manager, I can be easily reached by email or phone. For your convenience all phone contact is through one phone number, **206-937-4856**, 24 hours a day. Staff is available at our office Monday–Friday 8:00 a.m. to 5:00 p.m. with the answering service picking up after-hours and weekends for emergencies to connect to the on-call manager.

CMI offers a simple and easy method of payment—with no fees— via automatic debit from your bank. You may enroll in the automatic debit option by visiting our web page, [condomanagements.com](http://condomanagements.com) and setting it up under the Pay Online or Bill Pay tab.

Payments are due by the 1<sup>st</sup> of each month and considered late after the 15th. Make checks payable to **Maple Court**, with unit number always noted in the memo section.

For accounting inquiries please contact Avery Cheung at 206-937-4856, or [acheung@condomanagements.com](mailto:acheung@condomanagements.com).

Enclosed you will find the resident emergency information form (REI). It is necessary to clearly fill out and promptly return the *confidential* REI form to provide CMI with your current contact information should there be a building emergency or notice of scheduled maintenance affecting residents. You may easily complete the REI via our website under the Homeowners Resources tab, or email the completed form to [data@condomanagements.com](mailto:data@condomanagements.com), in addition to sending via USPS mail. Should CondoManagements not receive the required information within 15 days from today, follow up contact will result in a \$25.00 administration fee per request.

I look forward to working with you. Please contact our office with questions.

Best regards,

*Terri Harle*

Terri Harle  
Community Association Manager

Enclosures



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## Maple Court Assessments Payment Information

Monthly homeowners' assessment payments are due the first day of each month and can be conveniently and quickly made online. Please check your governing documents to determine when assessments are considered delinquent with corresponding late fees.

Payment options available online via the Bill Pay tab at [condomanagements.com](http://condomanagements.com).

- Automatic debit of your checking account —with no fees— through CMI using our secure online bill pay option on our website: [condomanagements.com/bill-pay](http://condomanagements.com/bill-pay)
- Credit or Debit Card Payments may be used to make a quick one-time payment, or register to make scheduled card payments—a convenience fee per transaction is applied-- and review your transaction history via the CMI website: [condomanagements.com/bill-pay](http://condomanagements.com/bill-pay)

**When utilizing online payment please use the following numbers for the prompts: Management ID: 5507, Association ID: 162 and Property Account Number: Enter your unit number.**

Additional payment options include:

- Online **bill pay** through **your personal bank**. Using the following information:  
Address: **Maple Court**  
c/o CondoManagements, Inc.  
P O Box 65792  
Phoenix, AZ 85082-5792  
Payable to: **Maple Court**  
**Your unit number *must* be included in the memo line to** ensure the payment is properly credited to your account.
- Pay by your **personal check**. Use the following information:  
Address: **Maple Court**  
c/o CondoManagements, Inc.  
P O Box 65792  
Phoenix, AZ 85082-5792  
Payable to: **Maple Court**  
**Your unit number *must* be included in the memo line to** ensure the payment is properly credited to your account.

Do not include correspondence with your payment as it will not reach the property manager.

Please do not hesitate to reach out if we can provide further assistance.



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## Maple Court Condominium

9222 Roosevelt Way NE, Seattle, WA 98115

Management Company Contact Information:

### **CondoManagements, Inc.**

Community Association Manager

**Terri Harle**

tharle@condomanagements.com

Office: 206-937-4856

**24-hour emergency line: 206-937-4856**

**Accounting, payment, or billing questions:**

Avery Cheung, Corporate Accountant

acheung@condomanagements.com 206-937-4856

## Resident Emergency Information: CondoManagements,Inc

|                                                                                                            |                                                    |                                                  |              |
|------------------------------------------------------------------------------------------------------------|----------------------------------------------------|--------------------------------------------------|--------------|
| <b>Building: Maple Court</b>                                                                               |                                                    | <b>Unit:</b>                                     | <b>Date:</b> |
| <b>Owner</b>                                                                                               |                                                    |                                                  |              |
| Name:                                                                                                      |                                                    | Owner occupied?                                  |              |
| Email address:                                                                                             |                                                    |                                                  |              |
| Home phone:                                                                                                | Cell phone:                                        | Work phone:                                      |              |
| Current address:                                                                                           |                                                    |                                                  |              |
| City:                                                                                                      | State:                                             | ZIP Code:                                        |              |
| Emergency Contact:                                                                                         | Name:                                              | Phone:                                           |              |
| <b>Owner</b>                                                                                               |                                                    |                                                  |              |
| Name:                                                                                                      |                                                    | Owner occupied?                                  |              |
| Email address:                                                                                             |                                                    |                                                  |              |
| Home phone:                                                                                                | Cell phone:                                        | Work phone:                                      |              |
| Current Address:                                                                                           |                                                    |                                                  |              |
| City:                                                                                                      | State:                                             | ZIP code:                                        |              |
| Emergency Contact:                                                                                         | Name:                                              | Phone:                                           |              |
| <b>Tenant: all tenants must complete a separate individual form</b>                                        |                                                    |                                                  |              |
| Name:                                                                                                      |                                                    |                                                  |              |
| <b>Email address:</b>                                                                                      |                                                    |                                                  |              |
| Cell phone:                                                                                                | Home phone:                                        | Work phone:                                      |              |
| Emergency Contact                                                                                          | Name:                                              | Phone                                            |              |
| <b>Unit Management Company: Complete only if unit is managed as per Washington State Law RCW 59.18.060</b> |                                                    |                                                  |              |
| Company and Agent name:                                                                                    | Address:                                           | Phone:                                           |              |
|                                                                                                            |                                                    |                                                  |              |
| Email address:                                                                                             |                                                    |                                                  |              |
| <b>Vehicle</b>                                                                                             |                                                    |                                                  |              |
| Make:                                                                                                      | Model and year:                                    | License:                                         |              |
| Make:                                                                                                      | Model and year:                                    | License:                                         |              |
| <b>Pets allowed only per pet restrictions set forth in the House Rules and Declaration</b>                 |                                                    |                                                  |              |
| Type:                                                                                                      | Type:                                              | Type:                                            |              |
| <b>Return within 10 days to CondoManagements</b>                                                           |                                                    |                                                  |              |
| Email:<br>data@condomanagements.com                                                                        | USPS: 1661 Harbor AVE SW #100<br>Seattle, WA 98126 | Online:condomanagements.com/homeowner-resources/ |              |

# Maple Court

## House Rules Acknowledgement Form

I have received a copy of Maple Court Condominium House Rules containing information applicable to my residence at Maple Court. I have read these house rules, and I agree to follow them as an owner or as a tenant in the complex.

\_\_\_\_\_  
Printed Name

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Printed Name

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Printed Name

\_\_\_\_\_  
Signature

Unit number \_\_\_\_\_

Date: \_\_\_\_\_

*This form must be returned within ten days of occupancy.*

**PLEASE RETURN TO**  
**CondoManagements, Inc.**  
**1661 Harbor AVE SW, Suite 100**  
**Seattle WA 98126-2077**

Email: [data@condomanagements.com](mailto:data@condomanagements.com)

Online:

<https://condomanagements.com/homeowner-resources/house-rules-form>

# MAPLE COURT SEATTLE CONDOMINIUM ASSOCIATION RULES AND REGULATIONS

*Updated May 9, 2024*

These rules have been developed for the benefit of all members of the Maple Court community. The intent is to enhance our living environment, preserve our individual investments, and limit common expenses.

## General Rules

- A. All homeowners, tenants, and guests are subject to these rules. It is the responsibility of each homeowner to notify tenants and guests of these rules, and the homeowner will be held jointly and severally liable by the Board of Directors on behalf of the Association for all acts and/or omissions that violate these rules. Homeowners shall provide a copy of these rules to any and all tenants.
- B. No homeowner or tenant shall cause any offensive, noxious, or illegal activity in any unit or common area that will annoy or interfere with the rights, comforts, and convenience of other residents.
- C. Homeowners are responsible for the repair or replacement of any property, including adjacent units, damaged through their own, their guest's, their agent's, or their tenant's fault.
- D. Homeowners, tenants, and guests shall treat all people, pets, and property in and around the building with respect. Yelling, aggressive language and behavior, and abuse of any kind are prohibited.
- E. Residents shall exercise extreme care to avoid making noises that may affect adjacent units, including but not limited to the use of musical instruments, radios, televisions, amplifiers, and power and hand tools, and from heavy walking and loud conversations. Noise generating activities such as vacuuming and clothes washing shall be limited to the hours between 8:00 a.m. and 10:00 p.m.
- F. Commercial units are limited to conducting business with the public between 8:00 a.m. and 6:00 p.m. and may not be a cash-only business.
- G. Any business operating in the building must maintain all licenses, permits, insurance, etc. as required by local or state law and keep current copies on file with the property manager.
- H. Residents shall not install wiring, cables, antennas, air-conditioning units, or similar items on the exterior of the building, nor allow such items to protrude through the walls of a unit or the roof of the building, except as authorized by the Board.
- I. No one shall bring on the premises any hazardous materials, such as gasoline

(except in car fuel tanks), kerosene, explosives, or articles that are hazardous to persons or property. Lighting fireworks within the building, on the decks, or on the roof at any time is strictly prohibited.

- J. Smoking is prohibited anywhere in and around the building including inside individual units, all building common areas and limited common areas, decks, garage, storage area, front entry, backyard, and within 25 feet from any doorway or window in the building.
- K. All suspicious activity should be reported to the property manager as soon as possible.
- L. Each resident is responsible for the security of the building. As such, residents should make sure that all common area doors are securely locked after use and that the garage door is closed before continuing with the parking of a vehicle or departure from the building. Please note that the garage door may be immediately closed after entry or exit by pressing the garage door opener a second time.
- M. Patios and balconies shall be kept in a neat and orderly fashion and must be kept free of leaves and debris that could clog drains. Residents shall not store large or unsightly objects on the patio or balcony. The Board shall have the full authority to determine what is a large or unsightly object. Upon determination by the Board that an object is large or unsightly, the Board shall give 10 days' written notice to the offending resident. In the event the resident does not remove the object within the 10-day period. The Board shall, at its discretion, initiate action according to the grievance and fine procedures. Items which shall not be considered large or unsightly include standard patio furniture, barbecues, planters, and bicycles. Only propane gas barbecues may be used on the patio and balconies. Charcoal briquettes and charcoal lighter fluid are prohibited. No hot tubs may be installed on the patio or balcony.
- N. Cold weather for the purposes of this section shall be defined as temperatures under 50F. Residents will maintain a temperature of 60F in their units when absent during cold weather to protect the pipes in the common areas. In the event any owner does not maintain a temperature of 60F in their unit and water pipes in or around that unit burst, all costs for replacing of the water pipes and all damages to other units shall be the sole responsibility of that resident or in the case of a tenant, the unit owner.

#### Signs & Unit Sales

- A. Realtor signs, including open house signs, are only permitted during an open house for the sale of a unit by a homeowner. Permissible open-house hours are from 10:00 a.m. to 4:00 p.m. For-rent signs are not permitted.
- B. Real estate key lock boxes may only be attached to the metal bar to the right of the back door and must be removed promptly.

- C. No signs, notices, or advertisements are allowed on any portion of the building exposed to public view, including unit windows and entrance doors. Commercial owners and tenants are allowed small signage indicating the name of their business.

#### Parking and Storage

- A. Parking and storage for tenants and homeowners is by assigned spaces only.
- B. The Board shall have the right to remove any vehicle from the premises that is deemed to be inoperable, that constitutes a hazard or nuisance, or that does not bear a current license plate, after placing a notice on the vehicle 7 days prior to removal. Such removal will be at the expense of the associated unit owner.
- C. Car repairs, including changes of fluid, are not permitted.
- D. No storage of any kind is allowed in parking spaces. All storage is confined to the individually assigned storage units. Items may not be left in the hallways adjacent to the individual units.
- E. Vehicles must not be allowed to leak oil onto the garage floor. If a vehicle leaks oil, it is the associated unit owner's responsibility to immediately resolve the problem. If it becomes necessary to have these spots cleaned by an outside party, the involved unit owner will be billed for the cleanup.
- F. Unauthorized parking is strictly prohibited. Unauthorized vehicles in parking stalls will be towed immediately at the associated unit owner's expense.

#### Keys and Remotes

- A. Keys are provided to unit owners or their designated property manager only, not tenants. Keys are available from the property manager and must be picked up from their designated location. New building keys are \$35 and new storage room keys are \$15.
- B. Additional and replacement garage remotes are available for purchase by owners from Cressy Door.
- C. If either a building key or garage remote is lost, unit owners are required to report it to the property manager as soon as possible.

#### Moving

- A. Moving will only be allowed during the hours of 8:30 a.m. to 6:30 p.m.
- B. Items must be moved in or out through the garage, not the front or back doors. This includes furniture and large items such as appliances. The front and back doors are never to be propped open. A fine of \$150 will be assessed if this rule is violated.

- C. Damage caused by moving in or out will be the responsibility of the involved homeowner.
- D. A \$200.00 move-in fee will be charged to the owner each and every time a new owner, occupant, or tenant moves in.
- E. Elevator pads (which are stored in the elevator operating room) must be installed prior to the move (both move-in and move-out) and removed and returned to storage promptly afterwards. Owners must contact the property manager to arrange for a board member to provide access to pad storage at least 3 working days prior to the move.

#### Architectural Uniformity/Alterations

- A. Alterations to individual units which may affect the structure or fire safety of the building, or which may affect neighboring units, must be pre-approved by the Board.
- B. An owner or vendor who needs access to any area beyond the unit's wall or ceiling boards, such as the area above their ceiling, the attic, the area between units, the building's exterior, etc., must obtain approval of the Board before accessing the area. If permission is not obtained, the owner is responsible if any damage occurs, such as a broken pipe and all associated damage.
- C. Only neutral colors such as white or cream are permitted for window shades or blinds.
- D. Renovations and/or repairs may only be performed after obtaining all required permits. Structural, plumbing, and electrical work done in a unit must be performed by a licensed, bonded, and insured professional. The common area may not be used for cutting, sawing, or storing materials as associated with the renovation and/or repairs.
- E. If hard surface floors (includes laminate, tile, hardwood, or any non-carpet material) are being installed there needs to be a soundproofing layer. The Board recommends the preferred level for performance for STC and IIC is 60.

#### Trash

- A. All garbage and waste must be placed in the appropriate bin (trash dumpster, recycling, or yard waste). Residents are responsible for cleaning up any loose debris that falls on the floor. All city guidelines must be followed. No trash, recycling, or yard waste may be left on the sidewalk.
- B. Individual homeowners are responsible for discarding large objects such as furniture, appliances, mattresses, and Christmas trees. Such items should not be discarded in the building trash. Items damaged by fire or water and debris from construction are also not allowed in the building trash dumpster.

### Pets

- A. Each unit resident may keep within their own unit two (2) pets, which by definition shall include only dogs, cats, birds, and fish. Owners are responsible for keeping pet noise to a minimum. Pets will not be permitted to cause annoyance, discomfort, or nuisance to other residents.
- B. All owners/visitors are responsible for immediate cleanup of pet waste.
- C. Pets are not to be left unattended in common areas.
- D. Damage to property caused by a pet is the responsibility of the pet's owner, or associated unit owner, if not taken care of by the pet's owner.
- E. Food, water dishes, and litter boxes must be kept inside of the unit.

### Common Area

- A. The common areas, including the backyard, hallways, and entrance lobby are for the general use of all residents. Small welcome mats are allowed at individual unit doors at the Board's discretion.
- B. Nothing shall be altered, constructed in, or removed from any common area, limited common area, or facility except upon the prior written consent of the Board.
- C. The fence door must be closed after visiting the backyard.
- D. Activities or gatherings in the backyard that include non-resident visitors may take place only between the hours of 11:00 a.m. – 8:00 p.m.

### House Rule Violations

- A. Maple Court does not have an on-site property manager. If any resident is disturbed by the action of another resident or if there is a violation of these rules, then the party who is being disturbed should contact the offending party and ask them to discontinue the offensive behavior. If the personal contact is unsuccessful, then any further communication or complaint should be submitted by email to the property manager to ensure prompt and responsible action. Complaints should include all pertinent information.
- B. The property manager shall forward a copy of the complaint to the party who is allegedly responsible for the violation. The Board will discuss the complaint via email or at their next meeting.
- C. The Board has the statutory authority to impose reasonable fines for violations of the Rules and Regulations, Bylaws, and other governing documents. If an alleged violator believes mitigating circumstances exist, such homeowner should submit an email regarding those circumstances to the property manager.

- D. The Board will render a decision on the alleged violation or complaint via email or at its next regularly scheduled meeting.
- E. If a Board member is party to the complaint, they must recuse themselves from discussion of the violation
- F. Non-payment of any fine or penalty within 60 days after the decision has been reached by the Board and delivered by email to the parties to the complaint will result in a lien being placed against the owner's unit. All fines are the responsibility of the unit owner, even if the acts and/or omissions at issue were caused by a tenant, vendor, or other third party.
- G. If legal action is required to compel an owner to comply with the Rules and Regulations, Bylaws, Declarations, and/or governing documents in the collection of assessments, fines, and fees, or in the eviction of a tenant, then that owner shall be responsible for paying reasonable attorney's fees and costs incurred in obtaining compliance.

#### Schedule of Fines & Fees

##### A. Rules and Regulations violations:

- Consequences for a minor violation, such as doing laundry after 10 p.m. or playing music too loudly:
  - i. A written or verbal warning for first violation.
  - ii. A one-hundred-dollar (\$100.00) fine for a second repeat violation.
  - iii. A three-hundred-dollar (\$300.00) fine for a third repeat violation.
  - iv. For subsequent repeat violations, the fine is one-hundred dollars (\$100.00) per day until the fine is paid and violation corrected.
- Consequences for more severe violations will be decided on a case-by-case basis by the Board. Cases and fines will be documented to ensure consistent application of fines for similar violations.

B. Homeowners' Dues/Assessments: Homeowner's dues are due on the first day of each month. Payments not received by the 15th are considered delinquent and will be assessed a late charge of seventy-five dollars (\$75) for each month of delinquency, including the potential placement of a lien on the homeowner's unit.

#### Insurance

- A. It is required that owners have homeowner's insurance. For further details regarding necessary coverage please refer to paragraph 16 sub paragraph (e) in the Declaration and Covenants.
- B. Owners must keep a copy of their current proof of insurance on file with the property

manager. Fines will be assessed if an owner cannot demonstrate proof of insurance.

- C. If there is damage to a unit, units, limited common element, and/or common area that occurs as a result of the negligence or misconduct of a unit owner or unit owner's tenants, occupants, agents, or guests, the unit owner is responsible for any costs associated with repairing the damage under the unit owner's liability policy.
- D. If there is damage to a unit owner's unit or limited common element allocated to such unit, the unit owner is responsible for any costs associated with repairing the damage under the unit owner's liability policy.
- E. Costs for which a unit owner is responsible for in the above instances can be assessed against the unit or units involved as a special allocation.
- F. If any owner fails to repair, maintain, or replace a High-Risk Component (as defined in the Declaration Paragraph 18, subparagraph (d)) and damage to a unit, or units, or common element, or limited common element is caused due to this negligence or misconduct, the unit owner is responsible for any costs associated with repairing the damage under the unit owner's liability policy.

### Rentals

#### A. Leases must:

- Be in writing and for a minimum of 12 months in length.
- Indicate that tenants must comply with all the governing documents of the condominium including the Rules and Regulations of the association.
- Be for the entire unit and include the limited common area, i.e., the unit's storage space, patio or balcony, and parking space.
- Forbid subleasing.
- Include the name of the business for commercial units.

B. All prospective tenants (other than a relative of the owner) must be screened at the owner's expense by a tenant screening service and the owner must furnish the report of the tenant screening service to the property manager for review prior to owner's entering into a lease with the prospective tenant. The background check must be done by an approved company. The recommended service is <https://www.realpage.com/apartment-marketing/resident-screening/>.

#### C. Prior to leasing or renting any residential or commercial unit, owners are required to:

- Give 5 days' notice to the property manager of their intent to rent the unit.
- Provide a copy of the lease or rental agreement signed by all parties to the property manager before the tenant moves in. If an owner fails to provide a copy before the tenant moves in, a fine of \$100.00 per day will be assessed until the requirement is met. Commercial units must provide a copy of all

required licenses, permits, and insurance as required by the association or government law before beginning operation of the business.

- Provide confirmation to the property manager that the Rules and Regulations were discussed with the tenant(s) prior to the lease signing. If such notice is not received within 10 days of the tenant moving in, a fine of \$50.00 will be assessed.
  - Provide the name, phone number, and email address of the tenant(s) to the property manager, including any who move in after the lease starts and any updates to the information during the lease.
  - Notify the property manager of any changes in the rental status of their unit.
  - Provide their own current mailing address to the property manager.
- D. Owners and tenants are bound by all provisions of the Declaration, Bylaws, Articles of Incorporation, and Rules and Regulations, even if they are not included in the lease.
- E. Tenants are not allowed to keep or do anything which would increase the cost of the association's insurance and/or likelihood of insurance cancelation, or that is illegal. Commercial owners and tenants are required to keep business insurance in the type and amount required by the association's insurer.
- F. Owners retain full responsibility for the use, maintenance, and care of the unit and its limited common area.
- G. Owners must get all building keys and garage remotes back from tenants. If a tenant loses a building key or garage remote, the owner must notify the property manager as soon as reasonably possible.
- H. Owners are financially responsible for any damage to the property caused by their tenants, including, but not limited to, when moving in or out.
- I. Any issues with the tenant will be addressed with the owner, not the tenant. The tenant should not contact the property manager or the Board.
- J. A tenant who makes serious, repeated, and/or multiple violations of the Rules and Regulations, or any governing document, shall constitute grounds for eviction. If an owner fails to evict the tenant, the Board of Directors may evict the tenant at the owner's expense.
- K. If a tenant is evicted by the unit owner or Board, the Board will re-key all building locks and replace all keys and assess the owner the cost.

## Condominium Unit Owner's Policy – What you need and why

The question is common and simple. Now that I have purchased my condominium, what insurance cover do I need? I'll try to walk you through the basics and provide an outline of things to consider, but most certainly follow this article up with your own insurance agent and make sure you understand what coverage or coverages you are purchasing. After all, the time to ask questions about insurance is before you have to file a claim.

With condominiums, first and foremost, we need to understand where your master insurance policy coverage begins and ends. A quick review of your CC&R's, specifically the Insurance Section of requirements will usually answer these questions for you. If unsure, or you are unable to locate it, contact your associations insurance agent. In most cases you will find that the Master Insurance Policy covers the Building Property, which usually includes your unit as you purchased it. An easy way to think of this is to ask yourself what was in your unit before you moved in. Permanently attached building improvements such as walls, fixtures, cabinets, permanently attached floor coverings, and so on are most likely considered Building Property.

So your next question then becomes what's left for me to cover? There are several exposures that you, as a unit owner, are still responsible for so let's review these coverages in the standard order that they would be covered under a Personal Condominium Owners Policy.

First we will cover the need for "Building Coverage". Under single unit losses you could be individually responsible for the deductible of the association so it is imperative that at a minimum you carry enough coverage "A" Building Coverage in an amount that is equal to your association's deductible. If your association carries a \$ 10,000 deductible which is quite common today, then you need to carry \$10,000 of Building Coverage on your personal condominium policy. Here is a simple outline of how this works in a claims situation. John has a fire loss in his kitchen which causes \$38,000 of damage to his unit. The association has a deductible of \$10,000. On John's condominium Unit Owner's Policy he has selected a \$500 deductible. With a \$38,000 loss, the breakdown of who covers what works as follows: John pays the first \$500 which is the deductible he carries on his own personal Unit Owner's Policy. Then his Unit Owners Policy would pay the next \$ 9,500 under Coverage "A" Building Coverage of his policy and finally the association's Master Insurance policy which provides the primary coverage, after the deductible threshold has been met, then pays for the balance of the repairs and pays the balance of \$28,000. Under this scenario the unit owner has reduced their personal exposure to the loss from \$10,000, which represents the association's deductible; down to the \$500 deductible under the Unit Owner's Individual Policy. This saves the individual unit owner \$9,500.

Considering these policies usually cost somewhere \$250-\$300 per year, it would seem to make a lot of sense to have one. This is without even adding in the cost of replacing the personal property damaged in the loss and the expenses associated with living at another location while the repairs on your unit are being made.

Next is "Personal Property" coverage. Personal Property can be best summed up by what you put into your condominium. This can be your bed to your blankets, silverware, dishware and cookware, clothes, furniture and these types of items. What is really important is that you take some time to understand how much you need to cover. What is important here is to think of how much coverage you need based on how much it will cost to replace these items in today's dollars. Most claims are settled one of two ways. First is called ACV or

Actual Cash Value (Bad idea!), here's why. With ACV Coverage the settlement is based on what you could have sold the item for at the time of loss or another way to describe it is that actual cash value equals the replacement cost of the item minus the depreciation. Think of it as your ten year old tv which works great for you today would probably only bring \$50 at a garage sale or on Craigslist. This represents the tv's Actual Cash Value at the time of loss. Replacement Cost Coverage on the other hand works differently. Your tv is a ten year old 26" Sony and it is destroyed in the loss, you would go find the replacement tv at a local store with the same options and the insurance company would pay the cost of the new item, with some restrictions. Sometimes this is described as "New for Old". Replacement Cost means to replace the old unit with a new one just like it. Keep in mind, all policies have limitations and exclusions, make sure you review those with your agent.

**"Loss of use / Additional Living Expenses"** – One issue few people think about is what would I do or where would I go if my unit was damaged. Let's say a tree falls over during a windstorm damaging your building. While the insurance company for the association works quickly to repair the structure, it might still mean that you will be out of your unit for several months while they complete the repairs. At this point you need a place to live. Let's say you're fortunate and you find a nice apartment down the street from your condo which you can rent month to month. When the first day of the month rolls around, not only do you have rent on your new apartment due, but your mortgage company is expecting their payment as well. If you don't have a Unit Owners Policy you will have to cover these additional costs all on your own. If you have a Unit Owners's Policy, these costs as well as some others, are covered by this provision of your policy. This coverage is designed to cover these types of items such as additional living expenses, extra meals out, additional dry cleaning services, storing your personal property somewhere else while your home is being repaired and so on. While it won't pay your mortgage, car payment or credit card bill, it will cover the qualified additional living expenses incurred by not being able to live in your residence while it is being repaired.

**"Personal Liability"** is another very valuable coverage of Unit Owner's Policy. This coverage, in most cases, provides the insured with personal liability protection whether at their home or anywhere in the world that you may travel. Generally thought of as the "Slip and Fall" coverage, this coverage will take care of that and much more. Claims such as injuring another person while playing at the park or skiing down the slopes, personal liability is not just a premises only coverage. Liability coverage is important protection in the event that you are sued for accidentally hurting other people or damaging their property. Personal liability helps to cover the associated legal costs and related damages. Most condominium owners' policies provide \$100,000 (minimum) of financial protection against liability claims. This coverage can be increased to \$500,000 or a million at minimal expense.

### **A Couple of Important Optional Coverages to Consider**

**"Loss Assessment"** - This valuable coverage is uniquely designed for owners in condominiums/associations. Unit Owners have the potential to be assessed for certain kinds of losses. Here are examples of circumstances that might require the condominium/association to assess all unit owners: Windstorm damage to a cabana building which is underinsured by several thousand dollars. In order to complete the repair the association completes an "assessment" to all of the owners to cover the shortfall. In another event someone is injured on the association property and the claim exceeds the associations liability coverage. Each owner is then assessed their prorated portion of the uncovered portion of the claim. The idea here is simple which is that this coverage

pays on an association member's behalf their individual share of an assessment charged against all unit owners as a result of a covered loss.

**“Earthquake Insurance”** – One very important point here to remember. Even if your association doesn’t carry Earthquake Insurance, if you would like to have coverage in the event of an earthquake for your personal property, loss of use and so on, Earthquake must be added to your personal policy. Remember that your personal policy pays for losses on covered perils, Earthquake is excluded and must be added to your policy in order to provide you with coverage.

**A couple closing points for discussion:**

You are purchasing this Unit Owner’s Coverage to protect you. Take some time to take pictures or video of the personal property you have in your unit. Keep a good record in some form of your personal belongings because it most certainly would make the claims process much easier for you and your insurance adjuster in the event of a loss. If you are sure you can remember what items you have, try this little experiment. Pick a room in your home and write down all you can think of, when you get home compare your list to the actual contents in the room and I can assure you that many things there will have been left off your list. You are paying for this coverage, make sure if you have to use it that you have a good list so that you can replace all of your items, not just the ones you can remember.

Living in a Condominium has many advantages and many opportunities. Understand your responsibilities to your association in being a good partner to reduce unnecessary losses. Water heaters are designed to last 8 to 10 years, hoses have shorter life spans. Always be aware of those items within your unit that you are responsible for maintaining. Reducing unnecessary losses within your unit has advantages for you as an individual, your association and your insurance company. When you are outside on the grounds of your association let your on site manager or property management firm know about issues such as a pool gate that doesn’t lock properly or a sidewalk that has broken up and is uneven. A lot of these issues can be resolved easily and can save someone from being unnecessarily injured. At the same time we can save the association and its member’s unnecessary claims on its insurance. With all of us working together as a team we can all keep our associations safe and our insurance premiums reasonable.

John Galluzzo  
Farmers Insurance Agent  
Galluzzo Insurance Agency, Inc.

This material is for informational purposes only. All statements herein are subject to the provisions, exclusions and conditions of the applicable policy. For an actual description of all coverage’s, terms and conditions, please refer to your individual insurance policy.



## Owner Support

Respect, Trust, &  
Clear Communication

**206-937-4856**

Office hours:  
M-F 7:30 am -5:00 pm

FOR 24/7 EMERGENCY HELP  
CALL - DO NOT EMAIL-  
FOR FIRE, SECURITY,  
ELEVATOR OR WATER,  
EMERGENCIES REQUIRING  
IMMEDIATE RESPONSE

For general business assistance, please don't hesitate to reach out via email or phone. Select from the listed departments to ensure your email is delivered to the right team and can be answered as quickly as possible. Be sure to include the name of your HOA in the subject line.

### ACCOUNTING AND FINANCIALS

#### Avery Cheung: Corporate Accountant

[acheung@condomanagements.com](mailto:acheung@condomanagements.com)

Accounting questions, payments, individual homeowner ledgers, financial collaboration with Board

### OFFICE MANAGER & FINANCIALS

#### Linda Wells

[lwells@condomanagements.com](mailto:lwells@condomanagements.com)

General and accounting assistance, staff liaison, governing documents, resale certificate information, Board queries.

### GENERAL INFORMATION

#### Kelle Boyd

[kboyd@condomanagements.com](mailto:kboyd@condomanagements.com)

Keys, fobs, intercom or garage door issues, help with payments, change of owner information, front desk reception

### ACCOUNTS PAYABLE

#### Sandy Dubuque

[sdubuque@condomanagements.com](mailto:sdubuque@condomanagements.com)

Expense reimbursement, Board vendor payment queries, invoice status

### INSURANCE FOR ASSOCIATIONS

#### Becca Hannigan

[bhannigan@condomanagements.com](mailto:bhannigan@condomanagements.com)

Proof of insurance, management of association master & earthquake policies, insurance documents

### WEB PORTAL HELP Lisa Holmes

[lholmes@condomanagements.com](mailto:lholmes@condomanagements.com)

### COLLECTIONS Sarah Betz

[sbetz@condomanagements.com](mailto:sbetz@condomanagements.com)

Outstanding payments & assessments

[condomanagements.com](http://condomanagements.com)