

**AMENDED AND RESTATED BYLAWS
OF
DOX COOPERATIVE MOORAGE ASSOCIATION**

ARTICLE I

NAME AND LOCATION OF COOPERATIVE

Section 1.1 The name of this Cooperative is the DOX COOPERATIVE MOORAGE ASSOCIATION. The principal office of the Cooperative shall be in the city of Seattle, County of King, State of Washington. The Cooperative may also have offices at such other place or places as the Board of Trustees may from time to time appoint or as the business of the Cooperative may require.

ARTICLE II

PURPOSES

The purposes of this Cooperative are as set out in Sections 2.1 through 2.4 of this Article.

Section 2.1 To provide its members with an owner-resident floating home community consonant with the provisions set forth in its Articles of Association and in these Bylaws.

Section 2.2 To promote and protect the interests of the members with respect to their floating homes and the moorage of those floating homes.

Section 2.3 To purchase, lease, or otherwise acquire real estate, and to improve the same by the construction of improvements thereon, and to purchase, lease, or otherwise acquire buildings, or other real estate or personal property, and to sell, lease, mortgage or otherwise dispose of said real estate, buildings, personal property, or any part thereof for the benefit of the members.

Section 2.4 To do and perform, either for itself or as agent for its members, any and all acts and things, and to have and exercise any and all powers, as may be necessary or convenient

to accomplish any or all of the foregoing, as permitted under Chapter 23.86 of the Revised Code of Washington.

ARTICLE III

MEMBERSHIP

Section 3.1 Eligibility. Any natural person who is the owner of a floating home at 2219 or 2235 Fairview Avenue East, Seattle, Washington, shall be eligible for membership, provided that he or she executes a Lease Agreement and Moorage Covenant in the usual form employed by the Cooperative covering a specified moorage site.

Section 3.2 Reserved.

Section 3.3 Members, Authorized Shares and Lease Agreements.

(a) The members shall consist of all individuals who are owners of a floating home located within the Cooperative and who have executed the Lease Agreement and Lease Covenant.

(b) The authorized shares of the Cooperative shall consist of 31 shares.

Section 3.4 The Cooperative shall offer Lease Agreements to its members. The material provisions for all Lease Agreements shall be identical.

Section 3.5 Record of Certificate Holders. The Corporation shall use a book entry system rather than physical membership certificates. The Secretary shall be responsible for keeping the Record of Certificate Holders.

Section 3.6 Lien. The Cooperative shall have a lien on the outstanding regular memberships, lease interest and members' floating homes in order to secure payment of any sums which shall be due or become due from the holders thereof for any reason whatsoever, including any sums due under Lease Agreements.

Section 3.7 Transfer of Membership. Except as provided herein, Memberships shall not be transferable.

Section 3.8 Death of Member. Upon the death of a member, his or her membership in the Cooperative passes by will or by intestacy, such legatee or distributee shall within sixty (60) days after the member's death, commence payment the dues of the deceased member shall be brought current and maintained current by the estate until the estate transfers the floating home and transfers the lease in accordance with the terms of the Lease Agreement and the By-Laws

Assignment of Shares. Members may assign their membership shares and their interest in their Lease Agreement for security purposes only in conjunction with a lien of equal priority on the member's floating home to a financial institution for the purpose of obtaining financing on the member's floating home.

Section 3.9 Transfer of Shares. If a shareholder, his or her representatives, his or her trustee in bankruptcy, or his or her successors, heirs or devisees, sells the floating home, then his or her membership share will be transferred to the same purchaser. Any transfer of membership separate from the ownership of the floating home and lease interest shall be null and void.

ARTICLE IV

MEETINGS OF MEMBERS

Section 4.1 Place of Meetings. Meetings of the membership shall be held at the principal office or place of business of the Cooperative or at such other suitable place convenient to the membership as may be designated by the Board of Trustees. The place at which any meeting shall be held will be stated in the notice of the meeting.

Section 4.2 Annual Meetings. The annual meeting of the Cooperative shall be held on the 15th of June of each succeeding year, or such date in the month of June as designated by the Board. At such meeting there shall be elected by ballot of the members a Board of Trustees in

accordance with the requirements of Section 5.3 of Article V of these Bylaws. The members may also transact such other business of the Cooperative as may properly come before them.

Section 4.3 Special Meetings. It shall be the duty of the President to call a special meeting of the members as directed by resolution of the Board of Trustees or upon a petition signed by thirty-three percent (33%) of the members having been presented to the Secretary. The notice of any special meeting shall state the time and place of such meeting and the purpose thereof. No business shall be transacted at a special meeting except as stated in the notice.

Section 4.4 Notice of Meetings. It shall be the duty of the Secretary to send a notice of each annual or special meeting by posting the notice on each dock and by email to each member, stating the purpose thereof as well as the time and place where it is to be held, to each member of record, at his or her email address as it appears on the membership book of the Cooperative, or if the member does not have email then at his or her last known place of post office address, at least ten (10) but not more than sixty (60) days prior to such meeting. See Article VII for special requirements as to notice when an amendment to these Bylaws is being considered. Notice may also be affected by the delivery of any such notice to the member at the address of his or her floating home.

Section 4.5 Quorum. The presence either in person or by proxy, of at least fifty percent (50%) of the members of record of the Cooperative shall be requisite for, and shall constitute a quorum for, the transaction of business at all meetings of members. If the members at a meeting drop below the quorum and the question of a lack of quorum is raised, no business may thereafter be transacted. Except in emergency, necessary business of the Cooperative shall be directed by the Board and presented to the membership for ratification at an adjourned or subsequent meeting of the membership.

Section 4.6 Adjourned Meetings. If any meeting of members cannot be organized because a quorum has not attended, or a meeting has been ended because the number of members at said meetings has dropped below the quorum, the members who are present, either in person or by proxy, may, except as otherwise provided by law, adjourn the meeting to a time not less than thirty days from the time the original meeting was called, at which subsequent meeting the quorum-requirement shall be thirty-three percent (33%).

Section 4.7 Voting. At every meeting of the regular members, each member present, either in person or by proxy, shall have the right to cast one (1) vote on each question and never more than one (1) vote. Joint owners of shares shall collectively cast one (1) vote.

The Vote of the majority of those present, in person or by proxy, shall decide any question brought before such meeting, unless the question is one upon which, by express provision of statute of the Articles of Association or of these Bylaws, a different Vote is required, in which case such express provision shall govern and control. No member shall be eligible to Vote or to be elected to the Board of Trustees who is shown on the books or management accounts of the Cooperative to be more than thirty (30) days delinquent in payments due the Cooperative under his or her Lease Agreement. Voting upon the election of members to the Board of Trustees shall be by ballot. Voting upon any other matter before a meeting may be by voice.

Section 4.8 Proxies. Members may vote either in person or by proxy but no proxy which is dated more than eleven (11) months prior to the meetings at which it is offered shall be accepted unless such proxy shall on its face name a longer period for which its is to remain in force. Each proxy shall be in writing, subscribed by a member or his or her duly authorized

attorney, and shall be dated but need not be sealed, witnessed or acknowledged. Any proxy must be filed with the Secretary before the appointed time of the meeting.

Section 4.9 Order of Business. The order of business at all regularly scheduled meetings of the regular members shall be as follows:

- (a) Roll call. Recording of the members present by name.
- (b) Proof of notice of meeting or waiver of notice.
- (c) Approval of minutes of preceding meeting.
- (d) Reports of officers.
- (e) Reports of committees.
- (f) Election of Trustees.
- (g) Unfinished business.
- (h) New business.
- (i) Adjournment.

In case of special meetings, items (a) through (d) shall be applicable and thereafter the agenda shall consist of the items specified in the notice of meeting.

ARTICLE V

TRUSTEES

Section 5.1 Number and Qualification. The affairs of the Cooperative shall be governed by a Board of Trustees composed of six (6) persons, three (3) of whom shall represent floating homes on 2219 and three (3) of whom shall represent floating homes on 2235, and all of whom shall be members of the Cooperative.

Section 5.2 Powers and Duties. The Board of Trustees shall have all powers and duties necessary for the administration of the affairs of the Cooperative and may do all such acts and things as are not by law or by these Bylaws directed to be exercised and done by the

members. The powers of the Board of Trustees shall include, but shall not be limited to, the following:

- (a) To accept or reject all application for membership;
- (b) To establish a General Operating Fund and a Reserve Fund;
- (c) To engage an agent or employees for the management of the moorage facility, or bookkeeping, under such terms as the Board may determine. No salaries shall be paid except for services actually rendered and time actually devoted to the interests of the Cooperative;
- (d) To authorize in its discretion refunds from Reserve Fund and General Operating Fund when and as reflected in the annual report;
- (e) To terminate membership and lease rights for cause;
- (f) To promulgate such rules and regulations pertaining to use and occupancy of the premises as may be deemed proper and which are consistent with these Bylaws, Articles of Association, the Lease Agreement and the Dox Moorage Covenant;
- (g) To appoint committees composed of members and to delegate to them any duties that are required to be executed and to require such committees to report to the Board of Trustees;
- (h) To obtain and maintain insurance for the Cooperative property against loss or damage by fire and extended coverage to the full insurable value thereof, and to obtain and maintain insurance in such other amounts and for such other hazards, including liability insurance, and to authorize and pay the cost thereof as a common expense;
- (i) To make and amend estimates from time to time of the carrying charges of the Cooperative. Carrying charges shall consist of member's obligations under any and all

agreements and these Bylaws, including without limitation, maintenance, repair or replacement of common areas and facilities, utilities and such other expenses as may be declared common expenses by law, by these Bylaws or by agreement of the Cooperative;

(j) To make, establish levy, collect and enforce assessments, charges and fees upon the members therefor, and to enforce the same, together with all liens, obligations under the subscription agreement charges, limitations, restrictions, conditions, covenants and provisions of the Articles of Incorporation, Bylaws, Moorage Covenant, and Lease;

(k) To order necessary work of maintenance, repair and replacement of the common areas and facilities, and the making of any addition or improvement thereto; provide that any damage or destruction to all or any part of the cooperative property shall be repaired, reconstructed or rebuilt unless an affirmative decision not to undertake such work is made pursuant to a vote of Two Thirds (2/3) of the members of the Cooperative in accordance with the voting requirements of these Bylaws;

(l) To take such action as may be necessary or convenient for the collection of all sums assessed against any cooperative member for his share of the common expenses, insofar as the same be not inconsistent with the Bylaws or other agreements, and to incur such expenses, and attorneys' fees as may be reasonable, necessary or convenient for the accomplishment of such purpose;

(m) To acquire, lease, mortgage, sell or otherwise deal with real property and interests;

(n) To set rents and to supervise rental and lease agreements;

(o) Other Activities. The Board may undertake such other and further activities as the Board shall determine as reasonable and necessary under the Bylaws, which

may be required for the efficient and reasonable management, maintenance, preservation, control and operation of the Association and the Property or which are otherwise required to carry out the duties and responsibilities of the Cooperative and/or Board;

(p) To report to the members on a timely basis;

(q) A majority vote of those Trustees voting at a Trustee meeting shall be required to exercise any of the above powers and duties. In the case of a tie vote, the matter must be brought to a meeting of the membership for action.

Section 5.3 E Election and Term of Office. The terms of the Trustees named in the Articles of Association shall be fixed at three (3) years and expire when their successors have been elected at the time of the annual meeting or any special meeting called for that purpose,, provided that any such meeting shall be called only as directed by resolution of the Board of Trustees. Trustees may not succeed themselves in office.

Section 5.4 Vacancies. Vacancies in the Board of Trustees caused by any reason other than the removal of a Trustee by a vote of the membership shall be filled by vote of the majority of the remaining Trustees, even though they may constitute less than a quorum; and each person so elected shall be Trustee until a successor is elected by the members at the next annual meeting to serve out the unexpired portion of the term.

Section 5.5 Removal of Trustees. At any regular or special meeting duly called, any Trustee elected by the members may be removed with cause by the affirmative vote of the majority of the entire regular membership of record and a successor may then and there be elected to fill any vacancy thus created. Any Trustee whose removal has been proposed by the members shall be given an opportunity to be heard at the meeting. The term of any Trustee who becomes more than thirty (30) days delinquent in payment of his or her carrying charges shall be

automatically terminated and the remaining Trustees shall appoint his or her successor as provided in Section 5.4, above.

Section 5.6 Compensation. No compensation shall be paid to Trustees for their services as Trustees. No remuneration shall be paid to a Trustee for services performed by him or her for the Cooperative in any other capacity unless a resolution authorizing such remuneration shall be unanimously adopted by the Board of Trustees.

Section 5.7 Organization Meeting. The first meeting of a newly elected Board of Trustees shall be held within thirty (30) days of election at such place as shall be fixed by the Trustees at the meeting at which such Trustees were elected and no notice shall be necessary to the newly elected Trustees in order legally to constitute such meeting, provided a majority of the whole Board shall be present.

Section 5.8 Regular Meetings. Regular meetings of the Board of Trustees may be held at such time and place as shall be determined, from time to time, by a majority of the Trustees, but at least four (4) such meetings shall be held during each fiscal year. Notice of regular meetings of the Board of Trustees shall be given to each Trustee, personally or by mail, telephone or email, at least three (3) days prior to the day named for such meetings. Notice of the Board meetings shall be posted at the head of each dock three (3) days prior to the day named for such meetings.

Section 5.9 Special Meetings. Special meetings of the Board of Trustees may be called by the President on three (3) days' notice of each Trustee, given personally or by mail, telephone or email. The notice shall state the specific subject and the proposed resolution to be voted upon.

Section 5.10 Special Meetings — Request of Board Members. By petition of no less than 2 members of the Board, a Special Meeting of the Board of Trustees may be held on 3 days notice. The petition and the notice of the meeting shall specify the subject of the meeting and the proposed resolution to be voted upon

Section 5.11 Waiver of Notice. Before or at any meetings of the Board of Trustees, any Trustee may, in writing, waive notice of such meeting and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a Trustee at any meeting of the Board shall be a waiver of notice by him or her of the time and place thereof. If all the Trustees are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting. Where all of the Trustees unanimously approve and sign a cooperative resolution or authorization (which is to be included in the minutes book) this shall be recognized as proper Cooperative action taken at a duly authorized meeting, without proceeding under the provisions hereof that would otherwise be applicable for calling and holding Trustees' meetings.

Section 5.12 Quorum. At all meetings of the Board of Trustees, a majority of the Trustees shall constitute a quorum for the transaction of business, and the acts of the majority of the Trustees present at a meeting at which a quorum is present shall be the acts of the Board of Trustees. If, at any meeting of the Board of Trustees, there shall be less than a quorum present, the majority of those present may adjourn the meeting from time to time. At the subsequent meeting, any business which was to have been transacted at the meeting as originally called may be transacted without further notice.

Section 5.13 Fidelity Bonds. The Board of Trustees may require that all officers and appointees of the Cooperative handling or responsible for cooperative or trust funds be bonded as

deemed appropriate by the Board. The premiums on such bonds shall be paid by the Cooperative.

Section 5.14 Reserves and Checks.

(a) There may be created by resolution of the Board of Trustees such reserve or reserves as the Trustees from time to time, in their discretion think proper to provide for contingencies, or to repair or maintain any portion of the Cooperative property, or for such other purposes as the Trustees shall think beneficial to the Cooperative; and the Trustees may modify or abolish any such reserve in the manner in which it was created.. Funds for the Operating Reserve may be obtained from Capital Surplus, special assessment, rents and/or drawn from the carrying charge.

(b) Any reserves or sums specifically allocated to or obtained for capital improvements, repairs or modifications, whether obtained by special assessment or otherwise shall be retained in a separate account and not commingled with the general funds of the Cooperative and shall be used exclusively for the purpose or purposes for which said sums were obtained.

(c) No member withdrawing from the Cooperative or Transferring his or her interest to another party shall have a right of refund from the Cooperative of any funds held in the Cooperative Accounts, or Deposits, except in the case of a complete dissolution of the Cooperative, in which case the funds of the Cooperative shall be distributed in accordance with the dissolution statutes of the State of Washington

Section 5.15 Indemnification. Every Trustee and officer shall be indemnified by the Cooperative against all expenses and liabilities, including counsel fees, reasonably incurred or imposed upon him in connection with any proceeding to which he may be party, or in which he

may become involved, by reason of his being or having been director or officer of the Cooperative, or any settlement thereof, whether or not he is Trustee or officer at the time such expenses are incurred, except in such cases wherein the Trustee or officer is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties. The foregoing rights of indemnification shall be in addition to and not exclusive of all other rights to which such Trustee or officer may be entitled.

ARTICLE VI

OFFICERS

Section 6.1 Designation. The principal officers of the Cooperative shall be a President, one or more Vice Presidents, a Secretary, and a Treasurer, all of whom shall be elected by and from the Board of Trustees. The Trustees may appoint assistant treasurers and assistant secretaries, and such other officers as in their judgment may be necessary. Such additional officers must be Members but need not be on the Board of Trustees.

Section 6.2 Election of Officers. The officers of the Cooperative shall be elected annually by the Board of Trustees at the organizational meeting of each new Board and shall hold office at the pleasure of the Board.

Section 6.3 President. The President shall be the chief executive officer of the Cooperative. He or she shall preside at all meetings of the members and of the Board of Trustees. He or she shall have all the general powers and duties which are usually vested in the office of president of a cooperative, including but not limited to the power to appoint committees from among the membership from time to time as he or she may in his or her discretion decide is appropriate to assist in the conduct of the affairs of the Cooperative. The President shall have the power to vote at meetings of the Board of Trustees.

Section 6.4 Vice President. The Vice President shall take the place of the President and perform his or her duties whenever the President shall be absent or unable to act. If neither the President nor the Vice President is able to act, the Board of Trustees shall appoint some other member of the Board to do so on an interim basis. The Vice President shall also perform such other duties as shall from time to time be imposed upon him or her by the Board of Trustees.

Section 6.5 Secretary. The Secretary shall be responsible for keeping the minutes of all meetings of the Board of Trustees and the minutes of all meetings of the members of the Cooperative; he or she shall have charge of the Record of Certificate Holders and of such other books and papers as the Board of Trustees may direct; and he or she shall, in general; perform all duties incident to the office of secretary.

Section 6.6 Treasurer. The Treasurer shall have full responsibility for Cooperative funds and securities and shall be responsible for keeping full and accurate accounts of all receipts and disbursements in books belonging to the Cooperative. He or she shall be responsible for the deposit of all monies and other valuable effects in the name, and to the credit, of the Cooperative in such depositories as may from time to time be designated by the Board of Trustees. In the execution of his or her duties, the Treasurer shall follow procedures prescribed by the Board of Directors.

ARTICLE VII

AMENDMENTS

These Bylaws may be amended by the affirmative vote of two-thirds (2/3) of the entire regular membership of record unless provided otherwise in these Bylaws at any regular or special meeting. Amendment may be proposed by the Board of Trustees or by petition signed by at least thirty-three percent (33%) of the members. Exact language of any proposed amendment, along with an explanation of the need for or desirability of the amendment, shall accompany the

notice of any regular or special meeting at which such proposed amendment is to be voted upon. Written notice shall be given at least twenty (20) days before any regular or special meeting at which any amendment is to be voted on. In no event may the Articles of Association be amended so as to diminish the amount of capital stock below the amount of paid-up capital stock at the time such amendment is adopted.

ARTICLE VIII

CORPORATE SEAL

The Board of Trustees may provide a suitable corporate seal containing the name of the Cooperative, which seal shall be in the charge of the Secretary. If so directed by the Board of Trustees, a duplicate of the seal may be kept and used by the Treasurer or any assistant or assistant treasurer.

ARTICLE IX

PROPERTY MANAGEMENT

Section 9.1 Monthly Carrying Charges. Monthly carrying charges to the members shall be established by the Board of Trustees on the following basis:

(a) Those carrying charges by the Cooperative that are for fixed assets, capital expenditures or repairs to the divided moorage facility shall be borne equally among the members.

(b) Those carrying charges or operating expenses for insurance, water and garbage, electricity, city permits, taxes, state lease fees, Cooperative reserves or any other expense that does not increase the capital assets of the Cooperative shall be assessed to the members according to a formula determined by the Board of Trustees. In no case shall this charge to one member be more than thirty percent (30%) above or below the mean charge to any member.

(c) The Board of Trustees may also determine priorities for the use of limited community facilities, such as for parking spaces, and all waterways in the moorage. Each Member under these By Laws and the Lease Agreement will have no vested or irrevocable right to the water space outside of the footprint of his or her float.

(d) Amendment of any portion of this Section of the Bylaws will require an affirmative vote of three-fourths (3/4) of the entire membership of record at any special or regular meeting.

Section 9.2 Sale or Change in the Encumbrances of the Real Property. No sale or change in the encumbrances of the real property held by the Cooperative shall be made without the assent of two-thirds (2/3) of all the members.

Section 9.3 Entitlement to Lease. Ownership of one (1) share of the Cooperative entitles the holder to a proprietary lease for one (1) moorage site for his or her floating home at his or her current site. The “moorage site” shall consist of a designated space on the Cooperative docks and rights to the water footprint directly under the floating home. The replacement of one floating home by another by the Member shall not increase the footprint of the floating home.

Section 9.4 Modification or Alteration of Floating home. Any plan that requires issuance of a Shoreline or Building Permit or involve substantial modification or alteration to the exterior of a floating home, or deck, or change in the position of a floating home, may not be commenced without giving notice and a copy of any plans on such modification or alteration at least two weeks in advance of the commencement of work. Absent a directive from the Board that the work should be delayed or altered after having considered the matter at a meeting of the Board, the work may proceed. In considering the proposed modification or alteration the Board may among any other relevant factors consider the following:

Effect of the proposed modification or change on views, light and air space and water access with regard to other moorage residents.

Effect the proposed modification or change may have on the general appearance of the moorage.

Effect the proposed modification or change may have on the environment of the immediately neighboring floating homes

Section 9.5 A member will indemnify and hold the Cooperative harmless from any legal action brought by a purchaser or renter of their Floating home resulting from misrepresentations by the Member about the rights pertaining to ownership or occupancy of the floating home.

ARTICLE X

FISCAL MANAGEMENT

Section 10.1 Fiscal Year. The fiscal year of the Cooperative shall begin on the first day of January of each year.

Section 10.2 Books and Accounts. Books and accounts of the Cooperative shall be kept under the direction of the Treasurer.

Section 10.3 Auditing. The Board of Trustees may act as or appoint an Audit Committee, the Chairman of which shall be a current member of the Board of Trustees. The Audit Committee shall not include the Treasurer. After the close of each fiscal year and from time to time as the Committee shall deem appropriate, the Committee shall audit the books, records and financial reports of the Cooperative. Based on such reports, the Cooperative will furnish its members with an annual financial statement including the income and disbursements of the Cooperative. The Cooperative will also supply the members, within 45 days after the end

of each calendar year, with a statement showing each member's pro rata share of the real estate taxes and mortgage interest paid by the Cooperative during the preceding calendar year.

In addition to the audits of the Cooperative's books and records, the Audit Committee shall set forth procedures to be followed by the Treasurer which shall be submitted to the Board of Trustees for approval. These procedures shall include the requirements for bonding, internal controls on the handling of funds, authorization for payments, policies with respect to late payments by members and other policies which the Committee shall, from time-to-time deem necessary or appropriate.

Section 10.4 Inspection of Books. Financial reports and the membership records of the Cooperative shall be available for inspection at reasonable times by any member.

Section 10.5 Execution of Cooperative Documents. With the prior authorization of the Board of Trustees, all notes and contracts, including Lease Agreements, shall be executed on behalf of the Cooperative by any officer of the Cooperative

Section 10.6 Association with Other Cooperatives. The cooperative may become a member of an association of cooperatives who join together for purposes of mutual aid and of advancing the cooperative movement as a means of providing housing for consumers.

ARTICLE XI

ASSESSMENT

Section 11.1 Common Expenses. All members are obligated to pay assessments imposed by the Cooperative to meet all common expenses of the Cooperative including but not limited to the following:

- (a) Administration. Expenses of administration, furnishing, maintenance, repair, improvement and/or replacement of the common areas and facilities and limited

common areas and facilities and other expenses and sums assessed against the members of the Cooperative.

(b) Insurance. Premiums on insurance policies including, but not limited to liability insurance and property damage insurance to cover loss due to fire and other perils covered by a standard extended coverage endorsement.

(c) Utilities. All necessary utility services for the common areas, limited common areas and floating homes, if not separately metered.

(d) Fixed Asset and Capital Expenses. Such fixed asset and capital expenses as are established by the Board or the vote of the membership.

(e) Other Expenses. Such other expenses as may be declared common by the provisions of the Act, the Bylaws or this Declaration as they now exist or as they may be amended from time to time or which may be agreed upon as common expenses by the Association.

(f) Responsibility of the Member. The member shall be responsible for and shall pay the assessments on each membership owned by the member, which responsibility shall exist until the conveyance of each membership so owned by member to the initial purchaser from said member. If the assessments are not fully paid upon transfer of a floating home to purchaser the selling member shall continue to be personally responsible for the assessments accrued at time of closing. Notwithstanding this liability, the floating home sold shall continue to be subject to a lien for such unpaid amounts.

Section 11.2 Special Assessments.

(a) Authority of Board. The Board is authorized to make special assessments in case of emergencies or where otherwise required.

ARTICLE XII

ASSESSMENTS: NOTICE OF INDEBTEDNESS, LIEN, DEFAULT IN PAYMENT OF ASSESSMENTS, COLLECTION, FORECLOSURE, NOTICE OF OBLIGATION

Section 12.1 Monthly Assessments. Each monthly assessment and each special assessment shall be joint and several personal debts and obligations of the members for which the same are assessed as of the time the assessment is made and shall be collectible as such. The amount of any unpaid assessment, whether regular or special, assessed against the member, plus interest at the legal rate, and costs (including reasonable attorney's fees) shall be a lien upon the membership, Lease Agreement, and floating home, to the same extent as a mortgage of real property. Suit to recover a money judgment for unpaid assessments shall be maintainable without foreclosure or waiving the lien securing the same.

Section 12.2 Certificate of Assessment. A certification executed and acknowledged by the Treasurer and a Trustee of the Cooperative stating the indebtedness for assessments secured by the assessment lien upon any membership shall be conclusive upon the Board and the members as to the amount of such indebtedness on the date of the certificate, in favor of all persons who rely thereon in good faith, and such a certificate shall be furnished to any Owner or any encumbrancer of a membership within a reasonable time after request, in recordable form, at a reasonable fee. Unless otherwise prohibited by law, any mortgagee, either while holding a lien on a membership, floating home and lease, or while pending the expiration of any applicable redemption period subsequent to a judicial sale upon execution, may pay any unpaid common expenses payable with respect to such membership, lease and floating home.

Section 12.3 Foreclosure of Assessment Lien; Attorneys' fees and Costs. The lien for payment of assessments shall have the same effect as a mortgage of real property and a lien on personal property and the Board or Managing Agent, if any on behalf of the Cooperative, may

initiate action to file or record such lien and may foreclose the lien of any delinquent assessment. In any such action by the Cooperative to enforce or foreclose a lien against any membership, Lease Agreement, or floating home for nonpayment of delinquent assessments any judgment rendered against the Owner of such membership or floating home shall include a reasonable sum for attorneys' fees and all costs and expenses reasonably incurred in preparation for or in the prosecution of said action, in addition to taxable costs permitted by law.

Section 12.4 Lessees. If a floating home is rented by its member, the Board of Trustees or the Managing Agent, if any, may upon any delinquency by the member, demand and upon such demand, the tenant of lessee shall pay over to the Board or Managing Agent so much of the rent for such floating home as is required to pay any assessments due the Cooperative plus interest and costs, if such assessments are in default over thirty (30) days. Such payment will proportionately discharge the lessee's or renter's duty of payment to the Member for rent

Section 12.5 Termination of Utility Services. In addition to and not by way of limitation upon other methods of collecting any assessments, the Board or Managing Agent, if any, shall have the right, after having given ten (10) days notice to any member who is delinquent in paying assessments, to cut off any or all utility services supplied through the Cooperative to the member's floating home until such assessments are paid.

Section 12.6 Termination of Membership. Upon action of the Board of Trustees, the Cooperative may terminate the rights of a member under the Lease Agreement, when:

- (a) At any time during the term of this Agreement the Member shall cease to be the owner of a floating home at the Cooperative moorage facility.
- (b) The Member attempts to transfer or assign the Lease Agreement in a manner inconsistent with the provisions of the Bylaws.

(c) At any time during the continuance of the Lease Agreement a receiver or Trustee shall be appointed under any of the laws of the United States, the State of Washington, or any other governmental unit having jurisdiction and assert control or ownership of the floating home, membership or Lease Agreement.

(d) At any time the Member shall make a general assignment for the benefit of creditors.

(e) At any time during the continuance of the Lease Agreement the membership, Lease Agreement or floating home of a Member in the Cooperative shall be duly levied upon and sold under the process of any court.

(f) The Member fails to effect and/or pay for repairs and maintenance and replacements as provided for in Article X of the Lease Agreement.

(g) The Member shall fail to pay any sum due pursuant to the provisions, of Article I or Article X of the Lease Agreement or pursuant to the Bylaws.

(h) The Member shall default in the performance of any of his or her obligations under the Lease Agreement, Bylaws or the Moorage Covenant.

(i) The Member shall fail to pay any charge which, if not paid, could become a lien against the moorage facility.

(j) Any action initiated by the member which results in or attempts to separate the rights held as a member of the Cooperative, Lessee under the Lease Agreement, and ownership of the floating home.

If the Lease Agreement is terminated, membership in the Cooperative shall upon such termination become null and void. Upon termination of the Lease Agreement, the retiring member shall remove his or her floating home from the moorage within thirty (30) days. At the

end of such thirty (30) day period, the Cooperative shall have the right to have the floating home removed at the expense of the retiring member. Removal of a floating home shall not affect the retiring member's obligations to pay all sums due to the Cooperative, including

(a) Any amounts due to the Cooperative from the member under the Lease Agreement; and

(b) Legal and other expenses incurred by the Cooperative in connection with the default of such member and the resale of his or her membership.

(c) Any and all costs and expenses incurred by the Cooperative in removing the former member's floating home and in remediating as necessary the member's former space.

Section 12.7 Remedies. The remedies provided are cumulative and the Board or Managing Agent, if any, may pursue them concurrently, as well as any other remedies which maybe available under the Bylaws, the Act, the Lease Agreement or the laws of the State of Washington although not expressed herein.

ARTICLE XIII

ENFORCEMENT OF OBLIGATIONS UNDER BYLAWS, ARTICLES, LEASE AND MOORAGE COVENANT

Section 13.1 Compliance by Each Member. Each member shall comply strictly with the provisions of the Articles, Bylaws, Lease Agreement and covenants, as the same may be lawfully amended from time to time, and with all decisions adopted by the Board of Trustees pursuant to the Bylaws and Moorage Covenant as any of the same may be amended from time to time.

Section 13.2 Failure to Comply. Failure to comply shall be grounds for an action to recover sums due for damages, or injunctive relief, or both, maintainable by the Board of

Trustees acting through its officers on behalf of the Cooperative. Failure to comply shall also entitle the Board to pursue any remedies set forth in Article XI to these Bylaws and Article XIII of the Lease. Failure to comply shall also entitle the Board to collect all attorneys' fees incurred by it by reason of such failure, irrespective of whether any suit or other judicial proceeding is commenced; and if suit is brought because of such failure, all costs of suit may be recovered in addition to attorneys' fees.

Section 13.3 Repeated Violations. If any member violates or permits the violation by his guests and invitees of any provisions hereof or of the Bylaws, or of the rules and regulations, and the Board determines that violations have been repeated and that a prior written notice to cease has been given, the Board may give notice to such Owner (or the lessee or occupant of such apartment) to forthwith cease such violations, and if the violation is thereafter repeated, the Board may, in addition to all other remedies, deny such Owner (and/or lessee or occupant) the right to use the recreational facilities on the Property or sever all or some of the utilities to the floating home until the violation or breach has been remedied or cured.

DATED this _____ day of June _____, 2010.

President

Attest:

Secretary