



Parkshore Marina
Lake Washington - Seattle, Washington

December 20, 2024

To all Parkshore Marina members:

NOTICE

ASSOCIATION **SPECIAL** MEMBERSHIP MEETING

January 11th, 2025 at 12:00 PM

Board of Director's President Onoferson, in accordance with the Marina Association's DECLARATION and current Bylaws, declares the schedule of an **Association Special Membership Meeting** regarding the damage to the common area elements of the association from the windstorm in November 2024.

Held at the **Rainer Yacht Club** Main Ballroom

Looking forward to your attendance and participation, President Onoferson announces the following agenda:

- Agenda Approval
- Minutes Approval from last Membership Meeting
- Old Business
- New Business
 - Declaration Section 14 Building Repair Promotion and vote
 - Manager's Report on initial windstorm response
 - Manager's Report on contractor bids
 - Motion, discussion and vote on DECLARATION Section 14 action needs
- Adjournment

Sincerely,

Board of Directors, Parkshore Marina
Kashmera Onoferson, President
Susan Christ, Vice-President
Glenn Blumenstein, Treasurer
Patrick Haley, Secretary
Jesse Huntley, Director-at-Large

Declaration Section 14 Extract

14. DAMAGE AND DESTRUCTION:

14.1. Initial Board Determinations. In the event of damage or destruction to all or any part of the Project, including the Common Areas, the Board shall promptly, and in all events within twenty (20) days after the date of such damage or destruction, employ such persons to give advice as the Board deems advisable, and make the following determinations with respect thereto:

- (a) Nature of Damage. The nature and extent of the damage or destruction, together with an inventory of the improvements and property directly affected thereby.
- (b) Estimate. A reasonably reliable estimate of the cost to repair and restore the damage and destruction, which estimate shall, if reasonably practicable, be based upon two or more firm bids obtained from responsible contractors.
- (c) Insurance Proceeds. The anticipated insurance proceeds, if any, to be available from insurance covering the loss based on the amount paid or initially offered by the insurer.
- (d) Cost of Repair. The amount, if any, that the estimated cost of repair and restoration exceed the anticipated insurance proceeds therefor and the amount of assessment to each Apartment and tenant in common thereof if such excess was paid as a maintenance expense and specially assessed against the Apartments and tenancies in common therein in proportion to their percentage of interest in the common areas.
- (e) Board's Recommendation. The Board's recommendation as to whether such damage or destruction should be repaired or restored.

14.2 Notice. The Board shall promptly and in all events within thirty (30) days after the date of damage or destruction, provide each Owner, and each Mortgagee who has theretofore requested special notice and as to each institutional Mortgagee of an Apartment, whether or not a request has been filed, with a written notice summarizing the initial Board determination made herein. If the Board fails to do so within thirty (30) days, then any Owner or Mortgagee may make the determinations required herein and give the notice required herein.

14.3 Definitions. As used in this Section 14, the words "repair," "reconstruct," "rebuild" or "restore" shall mean restoring the improvements to substantially the same condition in which they existed prior to the damage or destruction, with each Apartment and the Common and Limited Common Areas having substantially the same vertical and horizontal boundaries as before. Modifications to conform to then applicable governmental rules and regulations or available means of construction may be made. As used in this Section 14, the term "emergency work" shall mean that work which the Board deems reasonably necessary to avoid further damage, destruction or substantial diminution in value to the improvements and to reasonably protect the Owners from liability from the condition of the site.

14.4 Restoration by Board. Unless prior to the commencement of repair and restoration of work (other than emergency work re-ferred to herein), the Owners shall have decided not to repair and reconstruct in accordance with the provisions hereof, the Board shall promptly repair and restore the damage and destruction, use the available insurance proceeds therefor, and pay

for the actual cost of repair and restoration in excess of insurance proceeds secured as a common expense which shall be specially assessed against all apartments in proportion to their percentages of interest in the common areas. The Board shall have the authority to employ architects and attorneys, advertise for bids, let contracts to contractors and others, and to take such other action as is reasonably necessary to effectuate the repair and restoration. Contracts for such repair and restoration shall be awarded when the Board, by means of insurance proceeds and sufficient assessments, has provision for the cost thereof. The Board may further authorize the insurance carrier to proceed with repair and restoration upon satisfaction of the Board that such work will be appropriately carried out.

14.5 Limited Damage; Assessment Under \$3,500. If the amount of the estimated assessment determined under Section 14.1 (d) above does not exceed \$3,500, then the provisions of this Section 14.5 shall apply:

- (a) Meeting. The Board may, but shall not be required to, call a special Owners' meeting to consider such repair and restoration work, which notice shall be given simultaneously with the notice required to be given by the Board under Section 14.2 above. If the Board shall fail to call such meeting, the requisite number of Owners or any Mortgagee, within fifteen (15) days of receipt of the notice given by the Board under Section 14.2 above, or the expiration of such thirty (30) day period, whichever is less, may call such special Owners' meeting to consider such repair and restoration work. Any meeting called for under this Section 14.5 (a) shall be convened not less than ten (10) nor more than twenty (20) days after the date of such notice of meeting.
- (b) Commencement of Work. Except for emergency work, no repair and restoration work shall be commenced until after the expiration of the notice period set forth in Section 14.5 (a) and until after the conclusion of said special meeting if such meeting is called within said requisite period.
- (c) Decision Not to Rebuild. A unanimous decision of the apartment Owners will be required to avoid the provisions of Section 14.4 and to determine not to repair and restore the damage and destruction; provided, that the failure of the Board, the requisite number of Owners or a Mortgagee to call for the special meeting at the time or in the manner set forth in this Section 14.5 shall be deemed a unanimous decision to undertake such work.

14.6 Major Damage; Assessment Over \$3,500. If the amount of the estimated assessment determined under subsection 14.1 (d) exceeds \$3,500, then the provisions of this Section 14.6 shall apply:

- (a) Meeting. The Board shall promptly, and in all events within thirty (30) days after the date of damage or destruction, provide written notice of a special Owners' meeting to consider repair and restoration of such damage or destruction, which notice shall be delivered with the notice required to be provided under Section 14.2 above. If the Board fails to do so within said thirty (30) day period, then notwithstanding the provisions of this Declaration or the Bylaws with respect to calling special meetings, any Owner or mortgagee may within fifteen (15) days of the expiration of said thirty (30) day period, or receipt of the notice required to be provided by the Board under Section 14.2 above, whichever is less, call a special meeting of the Owners to consider repair and restoration of such damage or destruction by providing written notice of such meeting to all Owners

and Mortgagees. Any meeting held pursuant to this Section 14.6 shall be called by written notice and shall be convened not less than ten (10) nor more than twenty (20) days from the date of such notice of meeting.

(b) Commencement of Work. Except for emergency work, no repair and restoration work shall be commenced until the conclusion of the special Owners' meeting required under Section 14.6 (a).

(c) Vote. A unanimous vote of the total voting power will be required to avoid the provision of Section 14.4 and to determine not to repair and restore the damage and destruction; provided, however, that the failure to obtain said unanimous vote shall be deemed a decision to rebuild and restore the damage and destruction; provided, further, that the failure of the Board, or Owners or Mortgagee to convene and conduct the special meeting required under Section 14.6 (a) within ninety (90) days after the date of damage or destruction shall be deemed a unanimous decision not to undertake such repair and restoration work.

14.7. Decision Not to Restore; Disposition. In the event of a decision under either subsections 14.5 (b) or 14.6 (c) not to repair and restore damage and destruction, the Board may nevertheless expend such 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 re-moval of the damaged or destroyed buildings and clearing, filling and grading the real property), and the remaining funds, if any, and property shall thereafter be held and distributed as follows:

(a) Common Ownership. The Project shall be owned in common by the Owners and shall no longer be subject to this Declaration or to condominium ownership.

(b) Percentage of Ownership. The undivided interest in the Property owned in common which appertains to each Apartment owner or tenant in common therein shall be the percentage of undivided interest previously owned by such Owner in the common areas and facilities.

(c) Mortgage. Any mortgages or liens affecting any of the Apartments shall be deemed transferred in accordance with the exist-ing priorities to the percentage of the undivided interest of the Owner in the property as provided herein.

(d) Partition. The property shall be subject to an action for partition at the suit of any Owner, in which event the net proceeds of sale, together with the net proceeds of the insurance of the property, if any, shall be considered as one fund; such fund shall be divided into separate shares one for each Owner in a percentage equal to the percentage of undivided interest owned by each such Owner in the property; then, after first paying out of the respective share of each Owner, to the extent suf-ficient for the purpose, all mortgages and liens on the undivided interest in the property owned by such Owner, the balance remaining in each share shall then be distributed to each Owner respectively.

14.8 Miscellaneous. The provisions of this Section 14 shall constitute the procedure by which a determination is made by the Owners to repair, restore, reconstruct or rebuild as provided in the Act. By the act of accepting an interest in the property, each Owner and party claiming by, through or under such Owner hereby consents and agrees to the provisions hereof. In the event that any provision of this Section 14 shall be determined to be invalid or unenforceable by any

court of competent jurisdiction, such determination shall not affect the validity of any other provision of this Declaration. The purpose of this Section 14 shall be to provide a fair and equitable method of allocating the costs of repair and restoration and making a determination for repair and restoration if all or a portion of the improvements are damaged or destroyed. The provisions of this Section 14 shall be liberally construed to accomplish such purpose. By unanimous vote the Owners, which vote shall be taken within ninety (90) days after the damage or destruction the Owners may determine to do otherwise than provided in this Section 14.

14.9 Binding on Mortgagees. Any action taken pursuant to Section 14 shall be binding upon any and all mortgagees, whether institutional or otherwise and without regard to whether some or all of the proceeds might otherwise have been payable to any such mortgagee.