

Revised: **March 28, 2023**

**Realtors, Escrow Officers, Owners & Buyers,**

Congratulations on your incoming listing or sale at Stephanie Terrace Condominiums! We believe that you will find the community very saleable. Please take a moment and review the following items to insure that your listings are accurate and that you are in compliance with the Association's rules. Important information is included in this document that should be disclosed to all Buyers:

1. Nearly all documents for the association can be found at [www.StephanieTerraceCondominiums.com](http://www.StephanieTerraceCondominiums.com).
2. Temporary 'For Rent' and 'For Sale' signs are allowed only in the following sizes and locations:
  - a. In the window of the unit being sold or rented, but only one and no larger than 18 inches by 24 inches.
  - b. Outside the building, but only one temporary single post sign, with or without a flyer holder attached. No colonial yard-arm post-style signs are allowed.
  - c. Open house A-board signs are allowed only during the open house and must be removed upon completion of the open house.
3. Garages are not "deeded". Please do not indicate that in the published listing. Garages are assigned through the governing declaration. Contact management to confirm which numbered parking spot(s) is/are assigned to the unit you are selling or purchasing.
4. Visitors and guests may not park in numbered parking spots. Please direct your guests to park in the spaces marked "Visitor Only", located in the southwest corner of the community. Vehicles that are not parked properly are subject to tow at the owner's expense.
5. Please include the unit number in the RMLS parameter of the published listing.
6. There are currently no special assessments pending in the community and no litigation as of the date of this notice. **If either of these statements should change, this notice will be updated accordingly.**
7. No exotic animals are allowed on the property or in the condominium. Only two (2) indoor domestic dogs or cats are allowed per unit. No animal may exceed 25 lbs. No animal may be kept which has harmed or menaced a human or another animal.
8. Water, sewer, and garbage are included in the monthly HOA fee.
9. Exterior maintenance, and management are included in the monthly HOA fee.
10. Fees: There is a \$245.00 Transfer Fee paid by the Buyer at closing when title transfers. There is a \$175.00 Title Demand Fee (each) paid by a Seller at closing. **We recommend directing escrow to not request a closing demand until after your professional inspection is complete to avoid multiple Title Demand Fees.** There is a fee of \$350.00 to complete a lender-required condo questionnaire (each). Questionnaire fees must be paid in advance. Title Company and Lender requests should be directed to [Manager@FRESHSTARTofOregon.com](mailto:Manager@FRESHSTARTofOregon.com).
11. All HOA dues are paid electronically through the Association portal or by ACH drafts. **No checks or billpay payments are accepted as payment towards monthly HOA dues.**
12. Please advise your Buyer's agents to not write a repair addendum asking the Seller to take care of any repairs in the chimneys, attics, crawlspaces, or on exterior siding or decks. The Association is responsible for those repairs. Copies of inspection reports noting deficiencies of these identified items must be forwarded to management and repairs will be scheduled accordingly. **Closings should NOT be contingent upon completion of repairs by a certain deadline.** Some repairs may take several months to get into queue for completion depending on priority of other projects. The Association is willing to provide a statement when approved repairs will be completed at the Association's expense. The roofs were installed in the complex in 2000.
13. As of **3/28/2023** the Association ownership is comprised of **81.48%** Owners and **18.52%** Investor-owned. There is no rental cap, however all leases must be approved by the Board of Directors prior to Tenant taking possession of the unit. There is a \$95.00 lease processing fee payable when the lease is submitted for Board approval. The Association is currently FHA/VA approved through **12/1/2023**.

14. As of **3/28/2023** the Association has one delinquent account more than 90-days past due. The total delinquency is **\$12,770.04** with one account 90-days past due (currently in collections), and four accounts 0-30 days.
15. **Condominium insurance must be obtained even with cash purchases.** Owner/Residents are responsible for all damage to the condominium and/or loss or damage to personal property due to fire, theft, vandalism, or water damage. Please see Article 8, section 8.7 of the STC Bylaws and the HOA Rules & Regulations, which requires the following:
  - a. Owners shall be responsible for purchasing insurance policies insuring their units.
  - b. Proof of such insurance coverage shall be provided to the Association by the Unit Owner.
  - c. Owners and Tenants of all units shall procure and maintain comprehensive liability policies.
  - d. Owners shall name **Stephanie Terrace COA; C/O 6107 SW Murray Blvd., #313; Beaverton, OR 97008** as a named additional interest on their insurance policy. Let your insurance agent know about this provision.
  - e. Effective 1/1/2022 the “per unit” deductible for any water damage claim is \$25,000. There is a \$25,000 “per occurrence” deductible for all other claims (excluding earthquake).
  - f. It is highly recommended that Owners obtain Loss Assessments Coverage for Earthquake. That is endorsement 440. This endorsement provides coverage for the insured’s share of special loss assessments charged by a corporation or association of property owners as a result of direct loss by earthquake to property owned by all members collectively. The limit is the most that will be paid for any one loss, regardless of the number of assessments. Talk to your insurance carrier for further information.
16. **Effective 6/1/2023 Stephanie Terrace Condominiums is a NO-SMOKING Community.** Smoking is strictly prohibited anywhere within the boundaries of Stephanie Terrace Condominiums including inside any unit, in the parking lot, in a vehicle in the parking lot, on the sidewalks, or in any common or limited common area. Smoking is defined as inhaling, exhaling, burning, or carrying any lighted or smoldering cigarette, cigar, tobacco product, marijuana product, and all similar substances (i.e. e-cigarettes or vaping products), whether legal or illegal. Cigarettes and cigarette butts shall not be disposed of anywhere on the ground or in common areas. Anyone found violating this provision shall be subject to a fine of \$250.00 per occurrence. Owners are responsible for Tenants and their guests. There are no warnings provided for smoking or other violations within the community.
17. PLEASE make sure management is provided with the Buyer’s contact information and proof of insurance at, or prior to closing. Please advise as to whether the property will be Owner Occupied or Investor Owned.
18. Other questions? Text or email is best. Text to 503-319-5848 or email to: [Manager@FRESHSTARTofOregon.com](mailto:Manager@FRESHSTARTofOregon.com) or visit [www.StephanieTerraceCondominiums.com](http://www.StephanieTerraceCondominiums.com).

*This Community is professionally managed by FRESH START Real Estate, Inc.*