

✓ AFTER RECORDING RETURN TO: HENDRIX & BRINICH, LLP, 716 NW Harriman St., Bend, OR 97701 // 541.382.4980

**AMENDMENT TO THE BYLAWS OF
AMERICAN WAY ASSOCIATION**

61550 American Ln
Bend, OR 97702

AMENDING BYLAWS RECORDED AT:

Book 338, page 0549, Official Records of Deschutes County, recorded May 4, 1994.

LEGAL DESCRIPTION:

Parcel 1 of Partition Plat 1992-1, filed January 13, 1992; tax lots 18-12-09AB-90000, 90001, 90002, 90003, 90004, 90005.

- Unit #1: Robert and Lois Cox
- Unit #2: Howard and Maria Whitson
- Unit #3: James Peterson
- Unit #4: James Peterson
- Unit #5: James Peterson

WHEREAS, the City of Bend has assessed the common property of American Way Association for a Local Improvement District, for taxlot 18-12-09AB-9000. The assessment is:

WHEREAS, Unit 1 is occupying a portion of the common area that Unit's portion of the assessment shall be adjusted proportionately as set forth below.

| | |
|----------------------|---------------------|
| Loan amount: | \$23,778.81 |
| Proposed term: | 120 months |
| # of installments: | 20 |
| Interest Rate: | 7% <i>ESTIMATED</i> |
| Semi-annual payment: | \$1,673.10 |
| First payment: | 12.01.01 |
| Final payment: | 06.01.11 |

The following payments are *estimates only* and based on the City's current estimate of the interest rate. The actual payment shall be as assessed by the City of Bend.

| | | |
|----------|-------|------------|
| Unit #1: | .2148 | \$359.38 |
| Unit #2: | .1963 | \$328.43 |
| Unit #3: | .1963 | \$328.43 |
| Unit #4: | .1963 | \$328.43 |
| Unit #5: | .1963 | \$328.43 |
| | 100% | \$1,673.10 |

DESCHUTES COUNTY OFFICIAL RECORDS
MARY SUE PENHOLLOW, COUNTY CLERK 2001-38753



\$41.00

08/08/2001 09:25:00 AM

D-BYA Cnt=1 Stn=2 SHIRLEY
\$15.00 \$11.00 \$10.00 \$5.00

Each Unit Owner agrees to pay the interest and principal on or before the first day of June and the first day of December each year payable to "American Way Association". Annually the Association shall issue a statement regarding interest paid by each Owner

1. AMERICAN WAY ASSOCIATION AGREEMENT

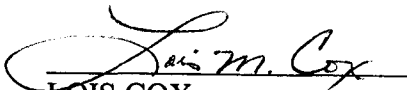
for tax return purposes as soon as the statement is received from the bond company.

In the event of sale of a unit, the new unit owner shall be responsible for continuing the payment schedule as outlined above.

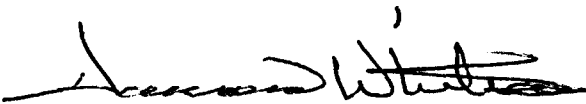
In the event either party engages an attorney to enforce this Agreement or any of its terms, whether or not a suit or action is commenced, it is agreed that the prevailing party shall be entitled to recover all expenses reasonably incurred before, at and after trial and on appeal whether or not taxable as costs, including, without limitation, attorney fees, witness fees (expert and otherwise), copying charges, deposition expenses, and other charges to be paid by the losing party to the prevailing party and to be fixed by the trial and appellate courts.

Unit One:


ROBERT COX


LOIS COX

Unit Two:


HOWARD WHITSON


MARIA WHITSON

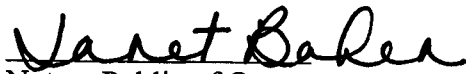
Unit Three, Unit Four & Unit Five:


JAMES PETERSON

STATE OF OREGON)
)
 ss.)
County of Deschutes)

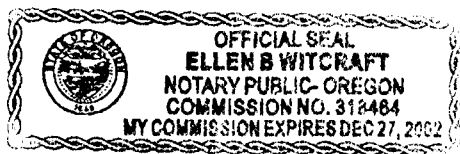
The above document was subscribed and sworn before me by ROBERT COX and LOIS COX, husband & wife, on this 20th day of June, 2001.




Notary Public of Oregon
my commission expires:
April 20, 2003

STATE OF OREGON)
)
 ss.)
County of Deschutes)

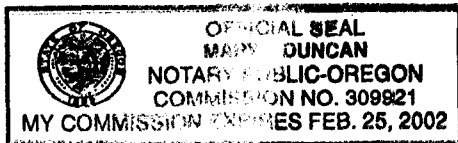
The above document was subscribed and sworn before me by HOWARD WHITSON and MARIA WHITSON, husband & wife, on this 14th day of June, 2001.



Ellen B. Witcraft
Notary Public of Oregon
my commission expires:
12/27/02

STATE OF OREGON)
)
 ss.)
County of Deschutes)

The above document was subscribed and sworn before me by JAMES PETERSON, on this 6th day of June, 2001.



Mary L. Duncan
Notary Public of Oregon
my commission expires:
2-25-2002