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BYLAWS OF ASSOCIATION  
OF

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ASPEN VALLEY PROPERTY OWNER'S ASSOCIATION

ARTICLE 1

NAME AND PURPOSE

Section 1

This Association shall be called: ASPEN VALLEY PROPERTY OWNER'S ASSOCIATION.

The purposes and objects of this Association shall be to provide for the operation, maintenance, repair, rebuilding or rehabilitation of roads, streets and public ways of Aspen Valley Property Owner's Association, Deschutes County, Oregon, for the benefit of members of the Association who have purchased parcels therein.

ARTICLE 11

MEMBERSHIP

Section 1

All owners of a parcel of property within the above described development shall automatically become members of this Association, and shall receive a certificate evidencing membership. Any person purchasing any parcel within said area under an agreement of sale and/or land sales contract shall be deemed the owner of said parcel for the purposes hereunder. Joint owners of any parcel shall be entitled to one membership.

ARTICLE 111

FEES AND DUES

Section 1

Fees and dues may be assessed with the concurrence of membership.

ARTICLE IV

Section 1 - Annual Meetings

The annual membership meeting shall be held in August of each year.

Section 2 - Special Meetings

Special membership meetings shall be called by the Secretary upon resolution of the Board, or upon petition of five (5%) percent of the voting members. The petition shall state the purpose of the special meeting and may fix a period of two weeks during which the meeting may be held; provided, however, that the petition be delivered to the Secretary not less than one week before the designated period.

Section 3 - Quorum

At any regular or special meeting a quorum shall consist of forty (40%) percent of the membership, except that any membership meeting at which a quorum is not present may be adjourned for from seven to fourteen days, and give notice to all voting members of the adjourned meeting. At the reconvened meeting, a quorum will consist of five (5%) percent of the membership.

Section 4 - Powers of Meetings

At a membership meeting, declarative resolutions may be adopted, and instructions may be issued to the Board provided they do not abridge powers specially granted to the Board by these Articles. At a special membership meeting no business may be transacted other than that stated as the purpose of the meeting, without the unanimous consent of the members present.

Section 5 - Voting Rights

Each member shall be entitled to one vote only, cast in person or by mail, and there may be voting by proxy.

## ARTICLE V

## DIRECTORS AND OFFICERS

Section 1 - Directors

The management of the Association shall be vested in a Board of Directors of five persons, four of which shall be elected by the membership. The fifth member shall be designated by developer until seventy-five (75%)

percent of the Development is sold, After seventy five (75%) percent of the development is sold, all Directors shall be elected by the membership and shall serve for a period of one year and until their successors are duly elected and qualified. The initial Board of Directors shall be appointed by developer. Directors shall hold office until their successors have undertaken their duties.

#### Section 2 - Vacancies

Any director of this Association, who having been duly notified, fails to attend four regular consecutive board meetings without excuse satisfactory to the Board, shall thereby forfeit his membership thereon, and the position shall thereupon be deemed vacant.

#### Section 3 - Duties of Directors

The Directors shall administer all business carried on by the Association under the direction and control of any special or regular meeting of the members. They shall arrange an impartial audit by a public accountant of the books of the Association at least once a year, and shall issue a financial statement to the membership. They shall also issue annually to the membership a full report of its work during the year and of the progress and condition of the Association.

The Board may create advisory committees composed of individuals interested in one or more phase of the work of the association.

The directors shall have the power to purchase and/or lease additional real estate; to construct recreational facilities; to purchase recreational equipment, including horses; to expend money to maintain the roads and other facilities owned and/or operated by the Association and/or its membership for the benefit of all members; to provide informational services for members and prospective owners of the property, and to provide such additional services to the members as they in their sole discretion may determine to be advisable.

Section 4 - Officers

The officers shall be: President, Vice-President, Secretary, Treasurer, and such others as the board may deem necessary. The President, Vice-President and Secretary shall be appointed by the board of directors from their number at the first regular board meeting following the annual election. All officers shall hold office at the discretion of the board.

If the Treasurer is not a member of the board, he may have a voice, but no vote, at the board meetings.

Section 5 - Duties of Officers

The officers shall perform the duties usually appertaining to such officers and such other duties as may be delegated to them by these Articles of Association, or by the board.

Section 6 - Bonds

All officers and employees of the Association handling funds of the Association shall be bonded.

## ARTICLE VI

## MAIL VOTE

Section 1

Whenever in the judgment of the board of directors any question shall arise which it considers should be put to a vote of the membership, and when it deems it inexpedient to call a special meeting for that purpose, it may submit the matter to the membership in writing by mail for vote and decision, and the question thus presented shall be determined according to a majority of the votes received by mail within two weeks after such submission to the membership, provided that in each case, votes of at least 25% of the members shall be received. Action taken in this manner shall be as effective as action taken at a duly called meeting.



ARTICLE VII  
LIABILITIES

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Section 1

Nothing herein shall constitute members of the Association as partners for any purpose. No member, officer, agent or employee shall be liable for the acts or failure to act of any other member, officer, agent or employee of the Association. Nor shall any member, officer, agent or employee be liable for his acts or failure to act under these Articles, except only acts or omissions arising out of his willful misfeasance.

ARTICLE VIII  
AMENDMENTS

Section 1

These Articles of Association may be amended, repealed, or altered in the whole or in part by a majority at any duly organized meeting of the Association.

ARTICLE IX  
ROADS

Section 1 - Roads

The property owners Association shall be responsible for the maintenance of all roads in the development.

IN WITNESS WHEREOF the undersigned has subscribed their names to the Articles of Association on this 19 day of April 1974.

18315

STATE OF OREGON  
County of Deschutes

I hereby certify that the within instrument of writing was received for Record the 15 day of May A.D. 1974 at 2:30 o'clock P. M., and recorded in Book 205 on Page 726 Records of Deschutes

ROSEMARY PATTERSON  
County Clerk

By [Signature] Deputy  
Co. Clerk

[Signature]  
Charles M. Porfily

[Signature]  
Margaret A. Porfily

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