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CONSTITUTION & BY LAWS

of the

INDIAN FORD RANCH HOMES ASSOCIATION

88-16920

July 4, 1988

ARTICLE I: The name of this association shall be Indian Ford Ranch Homes Association.

ARTICLE II: The object of Indian Ford Ranch Homes Association, hereinafter referred to as Association, shall be to perform those actions which are required in order to accomplish proper supervision and enforcement of those covenants, conditions and restrictions included in the Protective Restrictions for Indian Ford Ranch Homes - Plat Number One (See Annex A), exclusive however, of those rights and powers of enforcement specifically retained by Indian Ford Ranch Homes, Inc., or their successors in interest, and for the further purpose of benefitting and protecting all the owners.

ARTICLE III: Membership.

Membership in the Association shall be determined by ownership, either by deed or by purchase under contract of sale, of one or more lots. Based on the assumption that owners purchase their lots, or tracts, for use as an individual residential home site, voting power shall be determined as follows:

- a. Upon all matters that come before the members of the Association, each member who is the owner, by deed or contract, of one lot, shall have one vote.
- b. In those cases of joint ownership, the joint owners shall be considered as a single voting unit, and shall be entitled to one vote.
- c. In those cases where more than one lot and less than two lots comprise one building site, the owner or owners shall have one vote.
- d. One buildable lot shall have one vote.

ARTICLE IV: Officers.

Section 1. Officers of the Association shall be elected by majority vote of Association members, and shall consist of a President, Vice President, and Secretary-Treasurer. In addition thereto, there shall be three members elected to serve on the Executive Committee. The tenure of office shall be one year for the President, Vice President, and the Secretary-Treasurer, and two years for the additional members on the Executive Committee.

Section 2: President, The President shall, in addition to those powers and duties usually vested in the office of president of an association, serve as Chairman of the Executive Committee.

Section 3: Vice President, The Vice President shall act as and for the elected president in those cases when the elected president is absent.

Section 4: Secretary-Treasurer. The Secretary-Treasurer shall keep a full and complete record of the proceedings of all meetings; conduct necessary correspondence with and to association members, and as directed by the President; receive and safely keep administrative funds of the Association, and disburse said funds in the manner prescribed by the Executive Committee.

Section 5: Executive Committee. The Executive Committee shall be composed of all the officers of the Association and three additional members elected at the annual election. The Executive Committee shall be responsible for those duties authorized under Article II, and for supervision of the collection, safe keeping, and disbursement of funds.

ARTICLE V: Annual Meeting

Section 1: Place of annual meeting to be announced before meeting.

Section 2: Annual Meeting. The annual meeting of the members of the Association shall be held at 10:15 A.M. on July 4th.

Section 3: Special Meetings. Special meetings of the Association may be called at any time by the President, or by the Executive Committee, or by any group of members holding not less than one-fifth of the voting power of the Association.

Section 4: Notice of Meetings. Written notice of each meeting shall be given to each member entitled to vote thereat, either by mail to the last known address of record, or by personal contact. There shall be included in such notice a brief summary of the business scheduled, and proxy ballots for use by those members unable to attend in person. All such notices shall be mailed or dispatched not less than ten days prior to the scheduled meeting.

Section 5: Quorum.

a. The presence of two officers and three members shall constitute a quorum for the transaction of business. The members present at a duly called or held meeting at which a quorum is present may continue to do business until adjournment, notwithstanding the withdrawal of enough members to leave less than a quorum. The provisions of this section shall not apply during actions conducted under ARTICLE VII.

b. The presence of the President, or the Vice President, and two additional members, shall constitute a quorum for the Executive Committee to transact business.

Section 6: Proxies. Every person entitled to vote or execute consents shall have the right to do so either in person or by agent or agents authorized by a written proxy executed by such person or his duly authorized agent, and filed with the Secretary-Treasurer of the Association.

ARTICLE VI: Annual Dues.

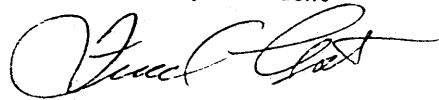
Section 1: The dues of each voting member shall be \$20.00 per year for unimproved lots, and \$60.00 per year for improved lots. Dues shall be billed quarterly and paid to the Secretary-Treasurer, Indian Ford Ranch Homes Association. Such dues shall be effective for the fiscal year beginning July 1, 1977, and continuing each year thereafter; provided however, that the Executive Committee may in its discretion reduce or eliminate entirely the dues for any fiscal year where they are not needed.

ARTICLE VII: Amendments.

Section 1: These Bylaws may be amended or repealed by the vote of members entitled to vote who hold three-fourths of the voting power of the Association.

APPROVED AT ANNUAL MEETING July 4, 1988.

FRED AST, President




STATE OF OREGON)
COUNTY OF DESCHUTES) SS.

I, MARY SUE PENHOLLOW, COUNTY CLERK AND RECORDER OF CONVEYANCES, IN AND FOR SAID COUNTY, DO HEREBY CERTIFY THAT THE WITHIN INSTRUMENT WAS RECORDED THIS DAY:

88 AUG -3 PH 3:54

MARY SUE PENHOLLOW
COUNTY CLERK

BY:  DEPUTY
NO. 88-16920 FEE \$5.00
DESCHUTES COUNTY OFFICIAL RECORDS

STATE OF OREGON,

County of *Wasco*
before me appeared *FRED AET*

} ss.

On this *2ND* day of *AUGUST*, 19*88*,
and
both to me personally known, who being

duly sworn, did say that he, the said
is the *President*, and he, the said
~~the~~ ~~Secretary~~

of *Indian Ford Ranch Homeowners Assoc.*
the within named Corporation, and that the seal affixed to said instrument is the corporate seal of said Corpora-
tion, and that the said instrument was signed and sealed in behalf of said Corporation by authority of its Board
of Directors, and
and

acknowledge said instrument to be the free act and deed of said Corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed
my official seal the day and year last above written.

Elizabeth J. Licon

Notary Public for Oregon.

My Commission expires *FEB 23 1990*

