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RECORDED DOCUMENT

STATE OF OREGON
COUNTY OF DESCHUTES



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DO NOT REMOVE THIS CERTIFICATE

(This certificate constitutes a part of the original instrument in accordance with ORS 205.180(2). Removal of this certificate may invalidate this certificate and affect the admissibility of the original instrument into evidence in any legal proceeding.)

I hereby certify that the attached instrument was received and duly recorded in Deschutes County records:

DATE AND TIME: Aug. 14, 2000; 3:30 p.m.

RECEIPT NO: 24657

DOCUMENT TYPE: ByLaws, Declarations

FEE PAID: \$66.00

NUMBER OF PAGES: 8

A handwritten signature in black ink, appearing to read "Mary Sue Penhollow".

MARY SUE PENHOLLOW
DESCHUTES COUNTY CLERK

Dennis P Gartner
4050 NE 45th Street
Redmond, OR 97756

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**FIFTH AMENDED
ARTICLES OF ASSOCIATION
OF
LAKE PARK ESTATES PROPERTY OWNERS**

ARTICLE I

NAME AND PURPOSE

Section 1.

THESE FIFTH AMENDED ARTICLES OF ASSOCIATION OF LAKE PARK ESTATES PROPERTY OWNERS incorporate all previous amendments and changes made to the Articles of Association of the Lake Park Estates Property Owners which are in effect on the date hereof and, supersede all previously recorded Amendments, changes to and versions of, said Articles of Association. (Amended May 2000)

Section 2.

This Association shall be called: LAKE PARK ESTATES PROPERTY OWNERS ASSOCIATION.

Section 3.

The purpose and objects of the Association shall be to provide for the operation, maintenance, repair, rebuilding or rehabilitation of roads, streets and public ways, for the benefit of the members of the Association who have purchased lots from Lake Park Estates.

ARTICLE II

MEMBERSHIP

All owners of a parcel of property within the above subdivision, except those lots located in Blocks 1 and 2 thereof, shall automatically become members of this Association. 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 lot shall be entitled to one membership. (Amended May 2000)

ARTICLE III

FEES AND DUTIES

Section 1.

a. The Board of Directors of the Lake Park Estates Property Owners Association shall annually assess each lot in the subdivision its proportionate share of the costs of maintenance of the roads, streets, and public ways in the Lake Park Estates Subdivision, which assessment shall not exceed two hundred dollars (\$200) per year per lot. The costs of said "maintenance" shall include the necessary amounts incurred by the directors for operation of the Association, insurance, bond premiums, legal advice, equipment rental, materials and labor required for such operation and maintenance. (Amended July 1, 1992; June 1994 and May 2000)

b. In no event shall the Board of Directors contract for materials, services or incur other expenses of maintenance, the cost of which would exceed cash on hand. (Amended July 1, 1992 and June 1994)

Section 2.

a. Assessments for each year shall be effective October 1 of that year. The Board of Directors shall meet and set the amount of the annual assessment prior to the effective date of the assessment. The Board of Directors shall, as soon as practicable, cause to be mailed to the owner of record of each lot in the subdivision a billing statement showing the assessment against that lot. The billing for the assessment shall be due and payable on or before the effective date of the assessment, but the assessment shall not be past due until January 1 of the year following the year of the assessment. (Amended June 1994 and May 2000)

b. In the event that an assessment against a lot has not been paid before it is past due, the amount of the assessment, together with interest at the rate of one and one-half percent (1 1/2%) per month shall become due and constitute a lien against the said lot. Interest on past due assessments shall be compounded on a monthly basis, effective on the first day of the month. (Amended June 23, 1993 and June 1994)

c. All assessments which are due shall constitute a lien upon the lot to which they apply without the necessity of filing a claim of lien in the Office of the County Clerk of Deschutes County, Oregon, although the filing of a claim of lien shall be additional notice of the lien disclosed in the said claim of lien. (Amended June 1994)

d. Liens hereunder shall have a duration of seven (7) years from the date that they attach to the property. The Association shall have the right to foreclose liens created under these Articles at any time during the duration of the said lien in the manner provided for the foreclosure of liens under the laws of the State of Oregon. (Amended June 1994)

e. In the event the Board of Directors institutes procedures to collect a past due

assessment or foreclose a lien, the Association shall be entitled to recover, in addition to the lien amount, any collection costs including attorney fees and court costs, including those incurred upon appeal, which it reasonably incurs. (Amended June 1994)

ARTICLE IV

MEMBERSHIP MEETINGS

Section 1. Annual Meetings

The annual membership meeting shall be held in May or June of each year as determined by the Board of Directors. (Amended February 11, 1992)

Section 2. Special Meetings

Special membership meetings shall be called by the Secretary upon resolution of the Board, or upon petition of five percent (5%) of the voting members. The petition shall state the purpose of the 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 no less than two weeks before the designated period. (Amended May 2000)

Section 3. Quorum

At any annual or special meeting a quorum shall consist of members present. (Amended October 13, 1985 and May 2000)

Section 4. Powers of Meeting

At a membership meeting, declarative resolutions may be adopted, and instructions may be issued to the Board of Directors, provided they do not abridge powers specifically granted to the Board by these Articles. At a special membership meeting no business may be transacted other than stated as the purpose of the meeting without the unanimous consent of the members present. (Amended May 2000)

Section 5. Voting Rights

Notwithstanding anything to the contrary herein contained, it is understood that there will not be permitted more than one (1) vote per parcel owned. Vote must be cast in person or by mail. Cumulative voting will be required for election or removal of Directors. To be counted, a ballot cast by mail must be received by the secretary before the meeting is called to order. At all meetings of members a member may vote in person or by the member's duly authorized attorney-in-fact. (Amended May 2000)

Section 6. Notice of Meeting

There shall be not less than ten (10) days written notice given of any meeting of the membership, mailed by regular mail, postage prepaid, to the last known address of each member of the Association, stating the date, time, place and purpose of such meeting.

ARTICLE V

DIRECTORS

Section 1. Directors

a. The management of the Association shall be vested in the Board of Directors of five persons, who shall be elected by the membership. Directors so elected shall serve for a term of one year. (Amended May 2000)

b. Directors shall hold office until their successors have been elected and shall have entered upon the discharge of their duties.

c. The directors shall be limited in their authority to the contracting for the operation, maintenance, repair, rebuilding or rehabilitation of the roads, streets and public ways, and maintenance of common areas for the benefit of members of the Association who have purchased lots within Lake Park Estates, including the right to incur the necessary expenses for insurance, bond premiums, legal advice, rental of equipment, purchases of necessary materials and labor incident to such operations and maintenance. (Amended May 2000)

d. The Directors shall have the right to the reasonable entry upon any parcel of the subdivision for the purposes of such operation and maintenance without being deemed guilty in any manner of trespass or unlawful entry.

e. No person shall be eligible for nomination for the Board of Directors, who is not current in the payment of their road assessment fees. (Amended July 1, 1992)

f. No two people from the same household, either elected or appointed, shall be on the Board of Directors. (Amended July 1, 1992)

g. All persons elected or appointed to the Board of Directors shall be unpaid volunteers except for out-of-pocket expenses, excluding meals. (Amended July 1, 1992)

h. All funds of the Association shall be under the supervision of the Board of Directors and shall be handled and disposed of in such manner and by such officers of this Association as the Board of Directors may by proper resolutions from time to time authorize. (Amended May

2000)

i. All checks issued by the Board of Directors for any reason shall be signed by two directors. The Board may require those directors to be bonded. (Amended May 2000)

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 hereon, and their position shall thereupon be deemed vacant.

Section 3. Quorum

A majority of the members of the Board of Directors shall constitute a quorum necessary for the transaction of any and all business of the Association. In the event there shall be in attendance at any meeting of the Board of Directors a lesser number than a quorum, that number may adjourn the meeting to another day. (Amended May 2000)

Section 4. Contracts

Inasmuch as the Directors of the Association may be connected with businesses with which this Association may have business dealings, no contracts or other transactions between the Association and any business shall be affected by the fact that the Directors of this Association are interested in or are directors, officers or principals of such other business. Any director individually may be a party to, or interested in, any contract or transaction with this Association, provided (1) the "interest" of the director is disclosed to the Board, (2) the interested director may not vote in favor of the transaction, although his presence may be counted towards a quorum, and (3) the Board approves the transaction at a regular or special meeting. (Amended May 2000)

Section 5. Audits

When Association funds are not controlled and monitored by a bonded and licensed bookkeeper or Public Accountant outside the Association membership, the Board shall organize an internal audit committee consisting of at least one (1) Board member not connected with the compilation of financial data and at least two (2) non-Board members who are members of the Association. This committee shall examine the various aspects of the Association's books on an annual basis. The committee shall report its findings, in writing, to the Board and a copy will be made available at the annual membership meeting. If Association funds are handled by a bookkeeper or Public Accountant outside of the Association membership, a yearly internal audit will be conducted by the Board of Directors. Their findings will be made available at the annual membership meeting. The Board shall arrange for an impartial Certified Public Accountant to prepare an Income Tax return. (Amended June 1994 and May 2000)

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Section 6. Bonds

All directors and contractors of the Association handling funds of the Association including writing and/or signing checks on the Association account shall be bonded. Required bonds to be paid for by the Association. (Amended May 2000)

ARTICLE VI

OFFICERS

Section 1. Officers

a. The officers shall be: President, Vice-President, Secretary, Treasurer if required, 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 meeting. All officers shall hold office at the discretion of the Board.

b. If the treasurer is not a member of the Association, he/she may have a voice , but no vote at the Board meetings.

Section 2. Duties of Officers

a. The President shall preside at all meetings of the Board of Directors and shall perform such other duties as the Directors may authorize. (Amended May 2000)

b. The Vice-President, during the absence or incapacity of the President, shall perform the duties of the president, and when so acting, he/she shall have all the powers and be subject to all the responsibilities of the office of President and shall perform such duties and functions as the Board may prescribe. (Amended May 2000)

c. The Secretary shall subscribe the minutes of all meetings of the Board of Directors. He/she shall perform such other duties as the Board of Directors may authorize or direct. (Amended May 2000)

d. The Treasurer shall have charge of all funds belonging to the Association and shall keep and deposit the same for and on behalf of the Association in a bank to be designated by the Board of Directors. In the absence of such designation, he/she may select the bank in which to deposit such funds. (Amended May 2000)

ARTICLE VII

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MAIL VOTE

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 the 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 the majority of the votes received by mail within two (2) weeks after such submissions to the membership, provided that in each case, votes of at least a majority of the members shall be received. Action taken in this manner shall be as effective as action taken at any duly called meeting.

ARTICLE VIII

LIABILITIES

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, excepting only acts or omissions arising out of his wilful misfeasance. (Amended May 2000)

ARTICLE IX

AMENDMENTS

These Articles of Association may be amended, repealed or altered in the whole or in part by a majority vote, of the members present, either in person or by mail-in ballot, at the annual membership meeting of the Association or any special meeting called for such purpose. (Amended May 2000)

RECORDING

The members of the Lake Park Estates Property Owners Association met at a duly called meeting held on May 21, 2000, at the Redmond Senior Center, Redmond, Deschutes County, Oregon, at approximately 6:30 PM with 18 lots represented by owners in attendance, the same being considered a quorum of the membership of said Association for holding said meeting. At that meeting the members amended, in accordance with the requirements of these Articles of Association, the ARTICLES OF ASSOCIATION OF LAKE PARK ESTATES PROPERTY OWNERS which had been originally executed on June 13, 1986, and recorded in the County Clerk's Office, Deschutes County, Oregon, on August 13, 1986, in Volume 129, Page/879, and

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subsequently amended and recorded, which amendments have been incorporated herein. The members of the said Association also directed that a copy of these Articles of Association, as so amended, be recorded in the Office of the Deschutes County Clerk to be in effect until modified, changed or terminated by a majority vote of the members voting as set forth herein. (Amended May, 2000)

LAKE PARK ESTATES PROPERTY OWNERS ASSOCIATION

By: Anna E. Simpson
President

By: Dennis Gartner
Secretary

STATE OF OREGON)
) ss
County of Deschutes)

Personally appeared Anna E. Simpson and Dennis Gartner who, being duly sworn did say that he/she is the President/Secretary, respectively, of the Lake Park Estates Property Owners Association and that said instrument was signed on behalf of said Association by authority of its board of directors, and he/she acknowledges said instrument to be it's voluntary act and deed.

Before me: Aug 1, 2000

Sharon Hamel
Notary Public for Oregon
My Comm. expires: 5 29 2001

