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Vol. 185 page 5341

BY-LAWS OF

GREEN KNOLL ESTATES ROAD MAINTENANCE AGREEMENT

ARTICLE I
Principal Office

Section 1. Principal Office

The principal office for the transaction of the business of the association is as may be hereafter fixed and located by the Board of Directors in the County of Klamath, State of Oregon.

ARTICLE II
Membership

Section 1. Qualifications for Membership

The owner or owners (collectively) of each lot located in the subdivision known as Green Knoll Estates, Klamath County, shall automatically be admitted to membership in the Association at the time of their acquisition of said lot. Ownership shall be defined to mean the person who is entitled to the beneficial ownership of said lot, and shall include purchasers under land contracts of said lot. If a lot is owned by more than one owner, all owners collectively shall be deemed one member for voting purposes.

Section 2. Voting Rights

Each member in good standing shall be entitled to cast one vote and all members shall have equal rights in connection with their membership. Each member shall be entitled to cast his vote in person or by proxy.

Section 3. Annual Dues

Dues shall be \$60.00 per lot per calendar year and shall be payable in advance on or before the November 30th immediately preceding the year for which it is assessed. The amount of said dues can only be changed by a vote or written consent of 51% of the members of the Association. The first year for which dues shall be assessed shall be the calendar year 1985.

Section 4. Meetings of Members

Annual meetings of the members shall be held in the first two weeks of December at such time and in such place as shall be designated by the Board of Directors, and special meetings of the members may be called and held as may be ordered by the Directors, or by the members holding not less than 10% of the voting power of members. Notice of all meetings of members shall be given each member not less than fifteen (15) days before said meeting by mailing a copy of such notice to the address of such member as it appears on the membership register of the Association. Notwithstanding anything above to the contrary, the first annual meeting of Association shall be at such time as 51% of the lots have, in fact, been sold.

Section 5. Quorum

The presence in person or by proxy of thirty-five per cent (35%) of the members of the Association shall constitute a quorum for the transaction of business at any meeting of members.

Section 6. Rights of Members

Each member and his immediate family, consisting of his spouse, his issue and the parents of the member, shall be entitled to all rights of membership (other than voting) as may be determined from time to time by the Board of Directors. Membership in the Association shall not be transferable except in connection with the transfer of the beneficial interest of the parcel of real property owned by a member in Green Knoll Estates.

ARTICLE III Directors

Section 1. Number and Qualification

The authorized number of Directors shall be five (5) until changed by an amendment to these By-Laws duly adopted by the members. Notwithstanding anything above to the contrary, Dale and Karen Woods or successors shall act as the Board of Directors until such time as 51% of the lots in Green Knoll Estates are sold.

Section 2. Election and Term of Office

The Directors shall be elected at each annual meeting of members, but if such annual meeting is not held or the Directors are not elected thereat, the Directors may be elected at any special meeting of members held for that purpose. All Directors shall hold office for a period of one year or until their respective successors are elected, except that the first Board of Directors elected by the members shall hold office from the date of their election until December 31, 1985 or until their successors are elected. Notwithstanding anything above to the contrary, Dale and Karen Woods or successors shall act as the Board of Directors until such time as 51% of the lots in Green Knoll Estates are sold.

Section 3. Vacancies

Any vacancy in the Board of Directors caused by death, resignation or disability of a Director shall be filled by a majority of the remaining Directors, or by the sole remaining Director.

Section 4. Quorum

A majority of the authorized number of Directors shall be necessary to constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the Directors present at a meeting duly held at which a quorum is present shall be regarded as the act of the Board of Directors unless a greater number is required by law, by these By-Laws.

Section 5. Notice of Special Meetings

Notice of special meetings of the Board of Directors shall be given in writing by wire, certified mail, or in person, and shall be given at least 72 hours prior to the time upon which such meeting is called.

Section 6. Duties

The Board of Directors shall be charged with the management of the affairs of the Association for the year for which they are elected. In connection therewith, the Directors shall be the following duties and powers:

(a) The Board may delegate any of its powers to any of its members, or to any agents engaged by it.

(b) It may enter or authorize a representative to enter portions of the property as may be necessary in connection with its responsibilities for management or maintenance.

(c) It may contract for and/or pay for maintenance, snow removal, utilities, materials, supplies, service and personnel necessary for the operation of the project, taxes and assessments which may become a lien on the entire project or the common area, and the reconstruction of portions of the tract which may be rebuilt after damage or destruction.

(d) It will have the power to enforce the provisions of the Declaration of Conditions, Reservations, Easements, Rights and Rights of Way filed for record covering Green Knoll Estates.

ARTICLE IV Officers

Section 1. Officers

The officers of the Association shall be a Chairman, a Vice Chairman, a Secretary and a Treasurer. The Association may also have such other officers as may be appointed by the Board of Directors. One person may hold two or more offices except that of Chairman and Secretary.

Section 2. Election

The officers shall be chosen annually by the Board of Directors at the annual organizational meeting and each shall hold his office for a period of one (1) year or until he shall resign, be removed or otherwise be disqualified to serve. The Chairman, Vice Chairman, Secretary and Treasurer of the Association must be elected from among the members of the Board of Directors.

Section 3. Removal and Resignation

Any officer may resign or may be removed with or without cause by the Board of Directors at any time. Vacancies caused by death, resignation or removal of any officer may be filled by appointment by the Board of Directors or by the Chairman until such appointment by the Board of Directors.

Section 4. Chairman

The Chairman shall be the executive officer of the Association and subject to the control of the Board of Directors shall have general supervision, direction and control of the affairs of the Association. He shall preside at all meetings of members and of the Board of Directors.

Section 5. Vice Chairman

The Vice Chairman shall, in the absence or disability of the Chairman, perform all the duties of the Chairman, and when so acting shall have the powers of, and be subject to the restrictions upon, the Chairman.

Section 6. Secretary

The Secretary shall keep at the principal office of the Association a book of minutes of all meetings of Directors and members, with the time and place of holding, how called or authorized, the notice thereof given, the names of those present at Directors' meetings, the number of members present or represented at members' meetings, and the proceedings thereof.

The Secretary shall keep at the principal office of the Association a register showing the names and addresses of the members.

Section 7. Treasurer

The Treasurer shall keep and maintain adequate and correct books of account showing the receipts and disbursements of the Association, and an account of its cash and other assets, if any. Such books of account shall as reasonable times be open to inspection by any member or Director.

The Treasurer shall deposit all moneys of Association with such depositories as are designated by the Board of Directors and shall disburse the funds of the Association as may be ordered by the Board of Directors, and shall render to the Chairman or the Board of Directors, upon request, statements of the financial condition of the Association.

ARTICLE V

Personal Liabilities and Property Interest

Section 1. Liability of Members

No member of the Association shall be personally liable to its creditors or for any indebtedness or liability, and any and all creditors shall look only to Association's assets for payment.

Section 2. Property Interests of Membership

No member shall have any interest in and to the property or assets of Association. If any member shall cease to be such, any interest which he shall have in the privileges of Association shall cease and revert to Association and such cessation of membership shall operate as a release and assignment to Association of all the right and interest of such member in and to the privileges granted to him by the Association.

ARTICLE VI

Miscellaneous

Section 1. Execution of Agreements

The Board of Directors may authorize any officer or officers, agent or agents, to enter into any contract or execute any instrument in the name of and on behalf of the Association and such authority may be general or confined to specific instances; and unless so authorized by the Board of Directors, no officer, agent or other person shall have any power or authority to bind the Association by any contract or engagement or to breach its credit or to render it liable for any purpose or to any amount.

Section 2. Rules of Order

The rules contained in Roberts' Rules of Order, Revised, shall govern all members' meetings and Directors' meetings of the Association except in instances of conflict between said rules of order and the By-Laws of the Association or provisions of law.

Section 3. Enforcement of Assessments

Any assessment made by the Association pursuant to authority granted by these By-Laws, if not fully paid by the date set forth by the members of the Association shall bear interest at the rate of 12% per annum from such due date. Such assessment, together with interest at the rate of 12% per annum and costs as determined by court order, shall become and be a lien upon and enforceable by the Association against the owner of the parcel who failed to make such payment.

ARTICLE VII

Amendments

Section 1. Adoption

Any By-Laws may be adopted, amended or repealed by the members of the Board of Directors subject to members' approval as hereinafter provided.

Section 2. Change of Dues

No amendment to these By-Laws which shall increase or change the amount of dues for members provided for herein shall be made unless such amendment is ratified by 60% of the members of the Association which ratification can be made either by vote at a meeting of members, or by written consent of the members or a combination of the two.

Section 3. Ratification by Members

All amendments to the By-Laws, except as herein otherwise specifically provided, must be ratified by the vote of a majority of the members at a regular meeting of the members of the Association and shall be effective only after ratification.

Section 4. Record of Amendments

Whenever an amendment or new by-law is adopted, it shall be copied in the book of By-Laws with the original by-law in the appropriate place. If any by-law is repealed, the fact of repeal with the date of the meeting at which the repeal was enacted or written assent was filed shall be stated in said book.

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KNOW ALL MEN BY THESE PRESENTS:

That we, the undersigned, being all of the persons appointed pursuant to the Declaration of Establishment of Conditions, Covenants and Restrictions Affecting Real Property filed in connection with the development of Green Knoll Estates, to act as the first Board of Directors of Green Knoll Estates Road Maintenance Association, hereby assent to the foregoing by-laws and adopt the same as By-Laws of said Association.

IN WITNESS WHEREOF, we have hereunto set our hands this 4
day of April, 1985.

Dale O. Woods
Karen A. Woods

Ret: Dale Woods
1660 Old Fort Rd
KFO 9760

STATE OF OREGON,)
County of Klamath)

Filed for record at request of

on this 12th day of April A.D. 19 85
at 2:24 o'clock P M, and duly
recorded in Vol. M85 of Deeds
Page 5341

EVELYN BIEHN, County Clerk

By [Signature] Deputy

Fee 25.00