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Fee: \$62.00

BYLAWS
OF
OREGON SHORES BEACH CLUB INC., UNIT 1
REVISED JUNE 21ST, 2014

The Oregon Shores Beach Club, Inc. is an Oregon non-profit corporation established for the purposes of preserving the esthetic values of the Oregon Shores Subdivision 1 (Tract 1053), providing relational benefits for its members, and generally carrying on any activity designed to improve the Subdivision or be of benefit to the whole membership or of said Club successor. To those ends, the Oregon Shores Beach Club, Inc., is empowered to enforce those certain reservations, conditions, covenants, restrictions, and agreements which are related to conveyances and ownership of real property in Oregon Shores Subdivision 1. To facilitate and promote the orderly accomplishment of its purposes and administration of its affairs the Oregon Shores Beach Club, Inc., adopts the following bylaw:

Section 1

The business office of this corporation shall be located in the Oregon Shores Subdivision 1 (Tract 1053), Klamath County, State of Oregon, or such other place in Klamath County as may be determined by a majority of the directors.

Section 2

The members of this corporation shall be landowners in Oregon Shores Subdivision 1 (Tract 1053). A landowner shall be considered to be the record owner of land or grantee of an enforceable contract of sale of such land.

Section 3

- a. There shall be an annual membership meeting each year during the month of June.
- b. Special meeting of the membership may be called by order of the Chairman of the Board of Directors of the corporation, by an affirmative vote of a majority of the Board of Directors, or by petition of 10% of the members.
- c. Notice of all meetings of the membership shall be given to each member by the secretary in writing mailed to their last known address not less than 30 nor more than 60 days before any such meeting, and said notice shall specify a reasonable place, date, hour and, in case of special meeting the general nature of the business to be transacted.
- d. A quorum shall be established when at least 20% of the members are present, either in person or by proxy. IF any meeting cannot be held because a quorum is not established, the members present, either in person or by proxy, may as otherwise proved by law, adjourn the meeting to a time and place not less than one (1) hour nor more than 30 days from the time the original meeting was called, at which meeting the quorum requirements shall be at least 10% of the members.

Section 4

- a. Each ownership of land, whether solely held or held in common, shall have one (1) vote in the Oregon Shores Beach Club, Inc., except that in the event a member is an owner or contract purchaser of more than one lot such member shall have one (1) vote for each lot.
- b. A majority of the votes cast, unless otherwise specified, either in person or by proxy, shall prevail. Common owners may designate who among them will cast the vote(s) to which they are entitled.

Barbara Radecki

- c. All proxy votes held by the Board of Directors and its several members shall be cast to those candidates and nominees for director positions who have received the pluralities of votes cast by voting members present at the annual meeting.

Section 5

- a. The affairs of this corporation shall be managed by the Board of Directors.
- b. The number of Directors shall not be less than three (3) nor more than seven (7). The number of Directors may be enlarged by a majority of total votes at any annual meeting. Directors shall be elected the Board at each annual meeting for a term of two (2) years. The Directors shall serve a staggered term on a four-three basis for a seven Director Board as follows. Each of the first four Directors receiving the most number of votes at the first meeting shall serve a two-year term and each of the next three Directors elected at that meeting shall serve a one-year term. Thereafter all Directors shall be elected to two-year terms. Each Director shall serve until his replacement is elected and qualified.
- c. The directors shall elect from their numbers a chairman, vice-chairman, secretary, and treasurer. Any one director may hold any two offices except that no one director shall hold the office of both chairman and vice-chairman.

Section 6

- a. The regular meeting of the Board of Directors shall be held immediately after and at the same place as the annual meeting of members and shall not require other notice than this bylaw. The Board of Directors may provide by resolution the time and place of the holding of additional regular meetings of the Board without notice than such resolution.
- b. Special Meetings of the Board of Directors and the time and place for such meetings may be called by or at the request of the chairman or any two directors. Notice of any special meeting of the Board of Directors shall be given either personally or by mail at least 24 hours prior to the time of the meeting, except that such notice may be waived by all the directors.

Section 7

The majority of the Board of Directors shall constitute a quorum for the transaction of business at any meeting of the Board. The act of the majority of the Directors present at the meeting at which a quorum is present shall be the act of the Board of Directors unless the act of a greater number is required by law or these bylaws.

Section 8

- a. Any vacancy occurring in the Board of Directors or its officers may be filled by the Board of Directors.
- b. Should the membership of the corporation be unable to transact business at the annual meeting due to the absence of quorum, in person or by proxy, the existing Board of Directors and officers shall continue in office and function until a quorum is obtained at the earliest succeeding meeting.

Section 9

- a. The Board of Directors shall not enter into any contract, which binds the corporation or the members of the corporation for more than a one-year period except upon the affirmative vote of the members of the corporation.
- b. Except to restore and maintain the essential service of water supply to the individual properties within Oregon Shores Subdivision 1 (Tract 1053) under emergency of exceptional circumstances, the Board of Directors shall not bind or encumber the corporation nor the members and their properties for sums of money and purposes not regularly provided in the annual budget.
- c. The Board of Directors shall establish a Water System Reserve Fund from monies budgeted for that purpose and, when feasible, from any budget surplus existing and uncommitted at the end of the fiscal year. The Water System Reserve Fund shall not exceed ONE HUNDRED-THOUSAND (\$100,000) dollars unless affirmation of members casting a majority of total possible votes, and any interest earned after that sum has been attained shall be construed as income from annual budgetary purposes.

Section 10

The Board of Directors shall manage the private water system and other systems and services owned and provided by the Oregon Shores Beach Club, Inc., and shall have the following powers and authority:

- (1) To contract for and pay for maintenance material and supplies necessary for the maintenance of the streets and water systems, and all costs of operation of the systems and street maintenance.
- (2) To contract for and pay for necessary construction, reconstruction, and/or replacement of the water systems, street, and any other services that may become necessary.
- (3) To enter into or upon any unit, lot or parcel for the purpose of inspection, maintenance or construction for which management is responsible.
- (4) To set rates or charges for water or any other services in an amount sufficient to cover all costs of operation and the rates, assessments and charges on all unsold units shall be the same as for any other lots or parcel and that such charges, rates, or assessments shall be the debt of the sub-divider or succeeding owner of record.
- (5) To enforce, if necessary, the provisions of these bylaws by initiating lawsuits in the name of said Oregon Shores Beach Club, Inc.

Section 11

The fiscal year of the corporation shall begin on the first day of July and end on the last day of June. Within sixty (60) days thereafter an annual report will be compiled and a copy shall be sent to each member.

Section 12

The officers of the corporation shall have the following responsibilities and duties:

- (1) The Chairman shall preside at general and special meetings of the membership and Board of Directors and shall be entitled to vote. He or She shall be responsible for administration of the business affairs of the corporation within the compass of its bylaws and shall implement the decisions of Directors.
- (2) The Vice-Chairman shall, during the absence or incapacity of the Chairman, act with full powers of the Chairman. He shall perform duties as may be delegated to him from time to time by the Chairman.
- (3) The Secretary shall provide notice to members as required in the bylaws, perform such other duties as may be prescribed by the Board of Directors, and keep or cause to be kept appropriate records, including but not limited to the following:
 - a. A current register of members and their addresses.
 - b. Books of minutes of annual, special, and board meetings.
 - c. A register of board resolutions and the vote of each director on each action or issue.
- (4) The Treasurer shall maintain accurate and current records of the corporation financial affairs, including but not limited to the following:
 - a. A register of corporate assessments and responses of individual members thereto.
 - b. A set of books reflecting income, expenditure, and current financial status relative to annual budget.
 - c. A file of such periodic financial reports as the Board of Directors may prescribe.
 - d. A record of petty cash balances and itemized disbursements there from.

Section 13

Bylaws may be amended by a majority vote of the total possible votes, in person and by proxy, at any meeting of the members provided notice of proposed amendment(s) has (have) been given in the same manner as required for notice of the meeting.

James Randall Date 7/23/14
Chairman

Edward J. Muth Date 7-23-14
Vice-Chairman

Barbara Radecki Date 7-23-14
Secretary/Treasurer

INDIVIDUAL ACKNOWLEDGEMENT

State/Commonwealth of Oregon

County of Klamath

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On this the 23rd of July, 2014, before
me, [Signature], the undersigned Notary
Day Month Year
Name of Notary Public

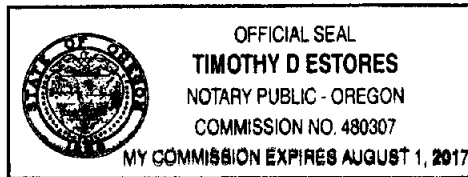
Public, personally appeared Donna Randall, Eldon Miller, Barbara Radecki
Names of Signers

 Personally know to me —OR—

X Proved to me on the basis of
satisfactory evidence

to be the persons whose names are subscribed
to the within instrument, and acknowledged to
me that they executed the same for the
purposes therein stated.

WITNESS my hand and official seal.



[Signature]
Signature of Notary Public

Timothy D. Estores
Printed Name of Notary

Place Notary Seal Above