After Recording Return To:
Elizabeth Donohue 9/16.04
2901 SW Vesta Street
Portland, Oregon 97219

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C. Swick, Deputy Clerk
C06 12 ATKLM
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2004-169417 09/16/2004 11:51:29am

RESTATEMENT OF BYLAWS RECORDED IN MULTNOMAH COUNTY RECORDS BOOK 2521 PAGE 717, AND RENAMING TO SW OAK CREEK HOMEOWNERS'' ASSOCIATION

ARTICLE I

NAME AND LOCATION

1. 1 The name of this Association is SW Oak Creek Homeowners'' Association, hereinafter referred to as the "Association". The initial principal office of the Association shall be located at the residence of the presiding president of the Association but meetings of Members and directors may be held at such places as may be designated by the Board of Directors. This restatement shall amend and replace all previous Bylaws and amendments thereto governing the property identified as Oak Creek and Oak Creek Estates recorded in Multnomah County Deed Records Book 2051 Page 2222, Book 2315 Page 1400, and Book 2521 Page 717. All provisions of those recorded documents will hereby be amended. What will henceforth be known as SW Oak Creek is located in a portion of the NE 1/4 of Section 23, T.1, R 2W, WM, Multnomah County, Oregon. The following document shall run with and attach to and bind all the real property within Oak Creek and Oak Creek Estates.

ARTICLE II

DEFINITIONS

2.1 **"Association"** shall mean and refer to SW Oak Creek Homeowners'' Association, its successors and assigns.

2.2 **"Common Area"** shall mean all real property, with its related facilities, owned or accumulated by the Association for the common use and enjoyment of the Owners. It shall also include the easement rights to but not limited to the fencing, monuments, landscaping (including

9-16-04

Non-Order Search
Doc: ORMULT:2004 00169417

Page 1 of 12 Requested By: ssteele, Printed: 10/25/2016 4:06 PM

irrigation system(s)) and lighting contained in easements.

2.3 **"Declarant"** shall mean owners of lots in Oak Creek and Oak Creek Estates

2.4 **"Lot"** shall mean and refer to any plot of land shown upon any recorded subdivision map of the properties with the exception of the common area. In the event a platted lot is divided in accordance with the applicable governmental ordinances, rules and regulations and the provisions of the reservations, restrictions and covenants applicable to said lots, the term lot shall include each lot which results from the division of the platted lot.

2.5 **"Maintenance"** as used herein, in the context of the Association's obligations, includes repair, replacement, and upkeep of the SW Oak Creek's common property and areas, including without limitation, any structures, drainage systems, lighting systems, irrigation systems, landscaping, walls, fences, and monuments; all acts of maintenance shall be held to the "as good as or better than the improvement which was initially constructed", standard.

2.6 **"Member"** shall mean and refer to **"Owner"** as defined herein.

2.7 **"Owner"** shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any lot which is a part of the properties, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

2.8 **"Properties"** shall mean and refer to that certain real property, amenities and easements held in the name of the SW Oak Homeowners' Association and such additions thereto as may hereafter be brought within the power and jurisdiction of the Association.

ARTICLE III

MEETINGS OF MEMBERS

3.1 **Annual Meetings.** The annual meeting of the Members shall be held on or around the first Sunday after Labor Day in September, as chosen by the Board of Directors.

3.2 **Special Meetings.** Special meetings of the Members may be called at any time by the President or by the Board of Directors, or upon written request of Members who are entitled to vote one fourth (1/4) of all votes of the Association. Fractional vote requirements shall be rounded up to next full vote.

3.3 **Notice of Meetings.** Written notice of each meeting of the Members shall be given by, or at the direction of, the Secretary or person authorized to call the meeting, by placing a copy of such notice, postage prepaid, in the US Post Office or by use of electronic mail with delivery

9-16-04

Non-Order Search
Doc: ORMULT:2004 00169417

Page 2 of 12 Requested By: ssteele, Printed: 10/25/2016 4:06 PM

confirmation, at least fifteen (15) days before such meeting to each Member entitled to vote there at, addressed to the Member's postal or electronic address last appearing on the books of the Association, or supplied by such Member to the Association for the purpose of notice. Such notice shall specify the place, day and hour of the meeting and in the case of a special meeting, the purpose of the meeting. Fractional vote requirements shall be rounded up to next full vote.

3.4 **Quorum.** The presence at the beginning of a meeting of Members entitled to cast, or of proxies entitled to cast, one-fifth (20%) of the votes of the Association shall constitute a quorum for any action except as otherwise provided in these Bylaws. If, however, such quorum shall not be present or represented at any meeting, the Members entitled to vote at said meeting shall have the limited power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum as aforesaid shall be present or represented

3.5 **Proxies.** At all meetings of Members, each Member may vote in person or by proxy. All proxies shall be in writing and filed with the Secretary or other officer so designated by the Board. All proxies shall be revocable upon written notice delivered to the Secretary and shall automatically cease upon conveyance by the Member of his lot. A proxy is not valid if it is undated or purports to be revocable without notice. A proxy shall terminate one year after its date unless the proxy specifies a shorter term.

3.6 **Voting Rights of Members.** Each lot shall be entitled to only one vote regardless of the number of owners.

ARTICLE IV

BOARD OF DIRECTORS SELECTION, TERM OF OFFICE

4.1 **Number.** The affairs of this Association shall be managed by a board of five (5) Directors.

4.2 **Term of Office.** At the first annual meeting the Members shall elect five (5) Directors. One Director shall be elected for term of one (1) year; two (2) Directors for the period of two years; and two (2) directors for the period of three (3) years. Elected Directors will draw for terms at their first meeting. At each subsequent annual meeting, the Members shall elect a Director for three year terms.

4.3 **Removal.** Any Director may be removed from the Board, with or without cause, by a majority vote of the Members of the Association. In the event of death, resignation or removal of a Director, his or her successor shall be selected by the remaining Members of the Board and shall serve for the unexpired term of his or her predecessor.

9-16-04

Non-Order Search Page 3 of 12 Requested By: ssteele, Printed: 10/25/2016 4:06 PM
Doc: ORMULT:2004 00169417

4.4 **Compensation.** No director shall receive compensation for any service he or she may render to the Association. However, any director may be reimbursed for his or her actual expenses incurred in the performance of his or her duties.

4.5 **Action Taken Without a Meeting.** The directors shall have the right to take any action in the absence of a meeting which they could take at a meeting by obtaining the written approval of all the Directors. Any action so approved shall have the same effect as though taken at a meeting of the Directors.

ARTICLE V

NOMINATION AND ELECTION OF DIRECTORS

5.1 **Nomination.** Nomination for election to the Board of Directors shall be from among Members either in writing or in person at a duly called Meeting of the Members. Nominations may also be made from the floor at the annual meeting.

5.2 **Election.** Election to the Board of Directors shall be by secret written ballot. At the election Members or their proxies may cast, in respect to each vacancy, one vote per lot. The persons receiving the largest number of votes shall be elected. Cumulative voting is not permitted.

ARTICLE VI

MEETINGS OF DIRECTORS

6.1 **Regular Meetings.** Regular meetings of the Board of Directors shall be held as needed, without notice, at such place and hour as may be fixed from time to time by resolution or ratification of the Board, or may be called by the President.

6.2 **Special Meetings.** Special meetings of the Board of Directors shall be held when called by the President of the Association, or by any three (3) Directors, after not less than three (3) days notice to each Director, or as otherwise agreed to by the Members.

6.3 **Quorum.** A majority of the number of Directors shall constitute a quorum for the transaction of business. Every act or decision done or made by majority of the Directors present at a duly held meeting at which a quorum is present shall be regarded as the act of the Board. Proxies will be allowed if granted in writing.

9-16-04

Non-Order Search
Doc: ORMULT:2004 00169417

Page 4 of 12 Requested By: ssteele, Printed: 10/25/2016 4:06 PM

ARTICLE VII

POWERS AND DUTIES OF THE BOARD OF DIRECTORS

7.1 **Powers.** The Board of Directors shall have power to:

(A). Adopt and publish rules and regulations governing use and maintenance of the Common Area and related facilities; maintenance of landscaping and irrigation system including, without limitation, the fencing and monuments located within easements, the personal conduct of the Members and their guests on the Common Area and facilities; and to establish fines and penalties for the violation thereof;

(B). Suspend the voting rights of a Member and the right of a Member to use the Common Area and facilities during any period in which such Member shall be in default in the payment of any assessment levied by the Association. Such rights may also be suspended after notice and hearing, for a period not to exceed sixty (60) days for violation of any published rules and regulations;

(C). Exercise for the Association all powers, duties and authority vested in or delegated to this Association and not reserved to the membership by other provisions adopted in accord with these Bylaws, as amended.

(D). Declare the office of a Member of the Board of Directors to be vacant in the event such Member shall be absent from three (3) consecutive regular meetings of the Board of Directors; and

(E) Employ a manager, an independent contractor or such other employees as they deem necessary and to prescribe their duties,

7.2 **Duties.** It shall be the duty of the Board of Directors to:

(A). Cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof to the Members at the annual meeting of the Members, or at any special meeting when such statement is requested in writing by Members possessing one-fourth (20%) of the total votes of the Association. Fractional vote requirements shall be rounded up to the next full vote.

(B). Supervise all officers, agents and employees of the Association, and see that their duties are properly performed.

(C). To:

9-16-04

Non-Order Search
Doc: ORMULT:2004 00169417

Requested By: ssteele, Printed: 10/25/2016 4:06 PM

(1). Fix the amount of the annual assessment against each Lot at least (30) days in advance of each annual assessment period;

(2). Send written notice of each assessment to every Owner subject thereto at least thirty (30) days in advance of each annual assessment period; and

(3). Foreclose by lien against any property for which assessments are not paid within ninety (90) days after due date or to bring an action at law against the Owner personally obligated to pay the same.

(D). Issue, or to cause an appropriate officer to issue, upon demand by any person, a certificate setting forth whether or not any assessment has been paid. A reasonable charge may be made by the Board for issuance of these certificates. If a certificate states an assessment has been paid, such certificate shall be conclusive evidence of such payment;

(E). Procure and maintain (1) adequate insurance for all insurable improvements in the common property against loss or damage by fire or other hazards, including extended coverage, vandalism and malicious mischief. The insurance shall cover the full replacement costs of any repair or reconstruction in the event of damage or destruction from any such hazard if the insurance is available at reasonable cost; and (2) Procure and maintain a public liability policy covering all common property and all damage or injury caused by the negligence of the association.

(F). Cause all officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate;

(G). Provide for the maintenance, repair and replacement of the Common Areas and related facilities including, without limitation, landscaping, irrigation system(s), fencing and monuments located within easements.

(H). Administer a reserve account if one is established.

(I). At least annually shall adopt a budget for the planned community. Within 30 days after adopting the annual budget for the planned community, the board of directors shall provide a summary of the budget to all owners. If the board fails to adopt a budget, the last adopted annual budget shall continue in effect. All assessments shall be deposited in a separate bank account, located within this state, in the name of the association. All expenses of the association shall be paid from the association bank account.

(J). Keep financial records sufficiently detailed for proper accounting purposes. Within 90 days after the end of the fiscal year, the board of directors shall: (a) Prepare or cause to be prepared an annual financial statement consisting of a balance sheet and income and

9-16-04

Non-Order Search
Doc: ORMULT:2004 00169417

Requested By: ssteele, Printed: 10/25/2016 4:06 PM

expenses statement for the preceding fiscal year; and (b) Distribute to each owner and, upon written request, any mortgagee of a lot, a copy of the annual financial statement.

7.3 **Resolution** By resolution, may adopt reasonable rules governing the frequency, time, location, notice and manner of examination and duplication of association records and the imposition of a reasonable fee for furnishing copies of any documents, information or records described in this section. The fee may include reasonable personnel costs for furnishing the documents, information or records.

ARTICLE VIII

OFFICERS AND THEIR DUTIES

8.1 **Enumeration of Officers.** The officers of this Association shall be a President and Vice President, a Secretary and a Treasurer, and such other officers as the Board may from time to time by resolution create. Officers may be Members of the Board of Directors. Board Members may be officers. The Treasurer, if a separate office, does not have to be a Member of the Board of Directors.

8.2 **Election of Officers.** The election of officers shall take place at the first meeting of the Board of Directors following each annual meeting of the Members.

8.3 **Term.** The officers of the Association shall be elected annually by the Board and shall each hold office for one (1) year unless he or she shall sooner resign, or shall be removed, or otherwise disqualified to serve.

8.4 **Special Appointments.** The Board may elect such other officers as the affairs of the Association may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board may from time to time determine.

8.5 **Resignation and Removal.** Any officer may be removed from office with or without cause by the Board. Any officer may resign at any time giving written notice to the Board, the President or the Secretary. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

8.6 **Vacancies.** A vacancy in any office may be filled by appointment by the Board. The officer appointed to such vacancy shall serve for the remainder of the term of the officer he or she replaces.

8.7 **Multiple Offices.** The offices of Secretary and Treasure may be held by the same

9-16-04

Non-Order Search
Doc: ORMULT:2004 00169417

Page 7 of 12 Requested By: ssteele, Printed: 10/25/2016 4:06 PM

person. No person shall simultaneously hold more than one (1) of any of the other offices except in the case of special offices created pursuant to Section 4 of this Article.

8.8 **Duties.** The duties of the officers are as follows:

(A). **President:** The President shall preside at all meetings of the Board of Directors; shall see that orders and resolutions of the Board are carried out; shall sign all leases, mortgages, deeds and other written instruments and shall co-sign all checks and promissory notes in amounts exceeding one hundred dollars ($100).

(B). **Vice President:** The Vice President shall act in the place and stead of the President in the event of his or her absence, inability or refusal to act, and shall exercise and discharge such other duties as may be required by the Board.

(C). **Secretary:** The Secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the Members; keep the corporate seal of the Association, if one is necessary, and affix it on all papers requiring said seal; serve notice of meetings of the Board and of the Members; keep appropriate current records showing the Members of the Association, together with their addresses, and shall perform such other duties as required by the Board.

(D). **Treasurer:** The Treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by resolution of the Board of Directors; shall sign all checks and promissory notes of the Association; keep proper books of account; cause all tax returns and other governmental reports to be timely prepared and filed; and shall prepare an annual budget and a statement of income and expenditures to be presented to the membership at its regular annual meeting and deliver a copy of each to the Members. These duties may be delegated by Board approval to a management agent.

ARTICLE IX

BOOKS AND RECORDS

The books, records and papers of the Association shall at all times, during reasonable business hours, be subject to inspection by any Member. The Bylaws of the Association shall be available for inspection by any Member at the principal office of the Association, where copies may be purchased at reasonable cost.

ARTICLE X

ASSESSMENTS

9-16-04

Non-Order Search
Doc: ORMULT:2004 00169417

Page 8 of 12 Requested By: ssteele, Printed: 10/25/2016 4:06 PM

Each Member is obligated to pay to the Association annual and special assessments which are secured by a lien upon the property against which the assessment is made. Any assessments which are not paid within thirty (30) days after the due date shall bear interest from the due date at the rate of twelve percent (12%) per annum. A one time late charge of 10% of the delinquent amount shall be charged, on the first of the month after the due date, in addition to the interest rate. The Association may bring an action at law against a Member for collection of all assessments, interest, costs. The Association may foreclose the lien against the property. Interest, costs and reasonable attorney's fees for any such action and any appeal thereof shall be added to the amount of such assessment. No Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area or abandonment of his or her lot.

ARTICLE XI

AMENDMENTS

11.1 Amendments to these Bylaws may be proposed by a majority of the Board of Directors or by at least thirty percent (30%) of the total votes in the Association.

11.2 An amendment is not effective unless the amendment is approved by a majority of the total votes the Association in person or by proxy at a duly constituted meeting or by ballot vote. The Board of Directors may conduct a vote of the association by use of the U.S. Mail or electronic mail provisions.

11.3 An amendment is not effective unless it is certified by the President and Secretary of the Association as having been adopted in accordance with the bylaws and ORS 94.625.

11.4 An amendment is not effective until it is recorded in the Multnomah County Deed Records where the Bylaws were recorded.

ARTICLE XII

The fiscal year of the Association shall begin on the first day of September and end on the 31st day of August of every year, except that the first fiscal year shall begin on the date of the adoption of these Bylaws.

ARTICLE XIII

As used herein, the singular shall include the plural and the plural the singular. The masculine and neuter shall each include the masculine, feminine and neuter, as the context requires. All captions used herein are intended solely for convenience of reference and shall in no way limit any of the provisions of this document.

SW Oak Creek Bylaws, May 17, 2004

9-16-04

Non-Order Search Page 9 of 12 Requested By: ssteele, Printed: 10/25/2016 4:06 PM
Doc: ORMULT:2004 00169417

IN WITNESS WHEREOF, we being the owners of the SW Oak Creek Homeowners'' Association, have hereunto set our hands the dates indicated next to our signatures or on the attached written proxies with the dates indicated next to our signatures.

OAK CREEK AND OAK CREEK ESTATES LOT OWNERS

NAME	SIGNATURE	LOT #	PHASE
Dana Mosher Lewis	Dana Mosher Lewis	18	1
Glenn Moragne		2	1
Tammy Russell		7	3
Benoit Vallette		7	3
DAVID & MARY AMONSON		19	1
Kathryn L. Alvey		13	1
Chris Agan		5	2
Charles Ford		1	1
Debbie Ferguson		8	1
Robert Tarlyn R. TARLYN		18	3
Elizabeth Engberg		12	1
Margaret M Maguire		11	1
Don DeSoto		1	2
Kevin Spellman	for Kevin Spellman	16	1
Ada McCormack	for Ada McCormack	4	4
Wendy Maggelis		1	4
Herman Asarnow	for Herman Asarnow	2	4

9-16-04

Non-Order Search
Doc: ORMULT:2004 00169417

Page 10 of 12 Requested By: ssteele, Printed: 10/25/2016 4:06 PM

NAME	SIGNATURE	LOT #	PHASE
Julie + Louis Sloss		4	2
Lee + Leslie Spector		1	3
Alan Feldman		10	1
Elizabeth Donohue		6	2
Scott Corbett	Beth Moore	3	1
Mary Kiriakedis	Beth Moore	5	1
Janine Blatt	Beth Moore	7	1
Jeannie Rowley	Jeannie Rowley	9	1
Bill Gardner	Lori Mastrantonio-Mercer	11	3
Lori Mastrantonio-Mercer	Lori Mastrantonio-Mercer	9	3
Alan Kaiser	Beth Moore	3	2
Beth Moore	Beth Moore	6	1

9-16-04

Non-Order Search
Doc: ORMULT:2004 00169417

Page 11 of 12 Requested By: ssteele, Printed: 10/25/2016 4:06 PM

State of Oregon }
} SS.
County of Multnomah }

I Michael R. Sandoval a Notary Public for the State of Oregon certify that on the 13th day of June, 2004, personally appeared before me Elizabeth Deschue who, being first duly sworn, did say that he/she is President of the SW Oak Creek Homeowners' Association and Certifies that all signatures herein contained were obtained in accordance with Oregon State Statute and SW Oak Creek Homeowners' Association standards and does hereby acknowledge said instrument to be his/her free and voluntary act

Notary Public for Oregon
My commission expires: 9.18.06

OFFICIAL SEAL
MICHAEL R. SANDOVAL
NOTARY PUBLIC-OREGON
COMMISSION NO. 359677
MY COMMISSION EXPIRES SEPTEMBER 18, 2006

State of Oregon }
} SS.
County of Multnomah }

I Michael R. Sandoval a Notary Public for the State of Oregon certify that on the 13th day of June, 2004, personally appeared before me Elizabeth Engberg who, being first duly sworn, did say that he/she is Secretary of the SW Oak Creek Homeowners' Association and Certifies that all signatures herein contained were obtained in accordance with Oregon State Statute and SW Oak Creek Homeowners' Association standards and does hereby acknowledge said instrument to be his/her free and voluntary act

Notary Public for Oregon
My commission expires: 9.18.06

OFFICIAL SEAL
MICHAEL R. SANDOVAL
NOTARY PUBLIC-OREGON
COMMISSION NO. 359677
MY COMMISSION EXPIRES SEPTEMBER 18, 2006

9-16-04

Non-Order Search
Doc: ORMULT:2004 00169417

Page 12 of 12 Requested By: ssteele, Printed: 10/25/2016 4:06 PM