

AFTER RECORDING RETURN TO:

John Minton
90767 Southview Ln
Florence OR 97439

Division of Chief Deputy Clerk
Lane County Deeds and Records

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**AMENDED AND RESTATED BYLAWS
OF
THE SOUTHVIEW HOMEOWNERS ASSOCIATION**

THESE AMENDED AND RESTATED BYLAWS of the Southview Homeowners Association, dated as of December 15, 2007, amend and restate the Bylaws (the "Existing Bylaws") of the Southview Homeowners Association, a non-profit Association organized under the laws of the State of Oregon.

WHEREAS, the Southview Homeowners Association desires to amend and restate the Existing Bylaws in order to update the Existing Bylaws and to delete obsolete provisions thereof, in accordance with the provisions of ORS 94.572 and 94.635.

NOW THEREFORE, the Existing Bylaws are hereby amended and restated to read in their entirety as follows:

**ARTICLE I.
ORGANIZATION**

Section 1.01 Official Name. The official name of the Association is The Southview Homeowners Association (the "Association"). The existence of the Association shall be perpetual.

Section 1.02 Type of Association. The Association is a nonprofit corporation incorporated under the laws of the State of Oregon.

Section 1.03 Offices. The principal office of the Association in the State of Oregon is at P.O. Box 1508, Florence, OR 97439, or at such other place as may be designated in writing by the Board of Directors.

Section 1.04 Purpose. The Association is organized to achieve the goals and purposes set forth in its Articles of Incorporation and these Bylaws, including without limitation, the organization, operation and maintenance of the Properties as a Class I planned community within the meaning of ORS 94.550, and subject to the provisions of ORS 94.572. These Bylaws are amended and restated pursuant to ORS 94.635.

Section 1.05 Definitions. The following words when used in these Bylaws shall have the following meanings:

"Allocated Votes" shall have the meaning set forth in Section 2.06.

"Common Properties" shall mean and refer to those areas of land shown on any recorded subdivision plat of the Properties and intended to be devoted to the common use and enjoyment of the Owners of the Properties and any personal property owned by the Association, including,

but not limited to, any domestic water supply system owned or operated by the Association for the benefit of the Properties.

“Declaration” shall mean and refer to that certain Amended and Restated Declaration of Covenants and Restrictions dated December 15, 2007, applicable to the subdivision known as Southview and recorded in the deed records of Lane County, Oregon.

“Living Unit” shall mean and refer to any portion of a building situated upon the Properties designed and intended for use and occupancy as a residence.

“Lot” shall mean and refer to any plot of land shown upon any recorded subdivision map of the Properties with the exception of Common Properties.

“Member in Good Standing” shall mean a Member whose right to vote has not been suspended pursuant to Section 2.06 (b).

“Owner” shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any Lot or Living Unit situated upon the Properties but, notwithstanding any applicable theory of the mortgage, shall not mean or refer to the mortgagee unless and until such mortgagee has acquired title pursuant to foreclosure or any proceeding in lieu of foreclosure.

“The Properties” shall mean and refer to all Existing Property, as defined in Section 2.1 of the Declaration, and any and all additions thereto as are subject to the Declaration.

“Votes Entitled to be Cast” shall mean a whole number equal to (i) the Allocated Votes less (ii) the number of votes, as certified by the Treasurer, representing Lots for which any assessment or special assessment that is unpaid on the date due and remains unpaid as of the record date set for that vote.

ARTICLE II. MEMBERS OF THE ASSOCIATION

VARIOUS MATTERS REGARDING THE RIGHTS AND INTERESTS OF THE MEMBERS OF THE ASSOCIATION ARE SET FORTH IN AND GOVERNED BY THE PROVISIONS OF THE DECLARATION. PLEASE REFER TO THE DECLARATION REGARDING THESE MATTERS.

Section 2.01 Members of the Association. The membership of the Association (the “Members”) shall consist of all Owners.

Section 2.02 Annual Members’ Meeting. The annual meeting of the Members shall be held on the third Saturday of April of each year at 3:00 p.m., or at some other date and time deemed more appropriate or convenient by resolution of the Board of Directors. At the annual meeting, the Members shall elect directors to the Board of Directors and shall transact such other business as may legally come before the Members at the meeting.

Section 2.03 Special Members' Meetings. Special meetings of the Members may be called for any lawful purpose by the President of the Board of Directors, a majority of the directors of the Board of Directors or Members who are entitled to cast thirty percent (30%) of the Votes Entitled to be Cast.

Section 2.04 Place of Members' Meetings. Meetings of the Members shall be held at such place as may be designated by the Board of Directors.

Section 2.05 Notice of Members' Meetings, Purpose of Members' Meetings.

(a) Written or printed notice stating the time and place of the meeting of the Members and the items on the agenda, including without limitation the general nature of any proposed amendment to the Declaration or these Bylaws, any budget changes or any proposal to remove a director or officer, shall be delivered not less than twenty (20) nor more than fifty (50) days before the date of the meeting. Notice of any meeting of the Members shall be delivered either personally or by mail. If mailed, the notice shall be deemed to be given when deposited in the United States mail, with first-class postage prepaid, and addressed to the Member at the address of the Lot in which the Member owns an interest or to such other mailing address as may be designated in writing by the Members. A Member's attendance or participation in a meeting waives any required notice to the Member of the Members' meeting, except where the Member attends for the express purpose of objecting to the transaction of business on the grounds that the meeting is not lawfully called or convened.

(b) When a Members' meeting is adjourned for thirty (30) days or more, or when a redetermination of the persons entitled to receive notice of the adjourned meeting is required by law, notice of the adjourned meeting shall be given in the same manner as required for an original meeting. In all other cases no notice of the adjournment or of the business to be transacted at the adjourned Members' meeting need be given other than by announcement at the meeting at which the adjournment is taken.

(c) Business transacted at a Members' meeting shall be limited to the items on the agenda for the meeting as stated in the notice of the meeting.

Section 2.06 Member Voting Rights.

(a) Subject to the provisions of Section 2.06 (b), there shall be allocated one (1) vote for each Lot, for a total of thirty-two (32) votes allocated to the Lots (the "Allocated Votes").. In the event that more than one Owner holds an interest in a Lot, the vote for that Lot shall be exercised as the Owners of that Lot among themselves shall determine, but in no event shall more than one (1) vote be cast with respect to any one (1) Lot.

(b) The right of any Member to vote shall be suspended for the duration of any period when any annual assessment or special assessment relating to the Lot being voted is not paid on the date due and remains unpaid after the date due.

(c) Except as specifically required by law, the Association shall not have class voting for any purpose.

Section 2.07 Majority Requirement for Member Vote. When a quorum is present or represented at a Members' meeting, the affirmative vote of a majority of the Votes Entitled to be Cast, which are represented by votes cast in person or by absentee ballot, shall be the act of the Members, unless the vote of a greater number is required by law, the Articles of Incorporation, the Declaration or these Bylaws, in which case the contrary provision shall be controlling.

Section 2.08 Quorum for Member Voting.

(a) Except as otherwise provided in the Declaration and these Bylaws, including without limitation as provided in i) Section 5.6 of the Declaration, ii) Section 6.4 of the Declaration, iii) Section 10.1 of the Declaration, iv) Section 11.1 of the Declaration, and v) Section 10.2 of these Bylaws, twenty percent (20%) of the Votes Entitled to be Cast, which are represented by votes cast in person or by absentee ballot, shall constitute a quorum for the transaction of business at any meeting of the Members. If a Member attends a Members' meeting for the express purpose of objecting to the transaction of any business on the grounds that the meeting is not lawfully called or convened, that Member shall not be included for purposes of determining whether a quorum is present.

(b) In the absence of a quorum, a majority of the Members represented in person may adjourn the meeting from time to time until a quorum shall attend. Any business, which might have been transacted at the original meeting, may be transacted at the adjourned meeting if a quorum exists.

Section 2.09 Member Vote by Absentee Ballots: Proxies. A Member may vote in person at any Members' meeting or by absentee ballot executed in writing by the Member in accordance with and subject to the provisions of ORS 94.647. An absentee ballot for the election of directors at the annual Members' meeting, and/or an absentee ballot for any other matter noted for a member vote on the agenda for the meeting as stated in the notice of the meeting, shall be included with the notice of the meeting delivered pursuant to Section 2.05 (a). Any absentee ballot cast by a Member shall be filed with the Secretary of the Association before or at the time of the meeting. No vote of any Member shall be cast pursuant to a proxy, except as provided in ORS 94.658 (2) (a) with respect to the vote of an administrator, guardian or trustee for a Lot held in a fiduciary capacity.

Section 2.10 Member Action Without a Meeting. Except for the election of directors to the Board of Directors, an action required or permitted to be taken at a Members' meeting may be taken without a meeting in the manner authorized by ORS 94.647.

Section 2.11 Record Date of Membership. The Board shall fix, in advance, a record date for the purpose of determining the Members entitled to notice of any Members' meeting. The record date for notice of a Members' meeting shall be the day before the date on which

notice of a Members' meeting is mailed pursuant to Section 2.05 (a) above. The record date for voting shall be the date of the Members' meeting.

Section 2.12 Proof of Ownership. Any person or entity, on becoming the Owner of a Lot or Lots, shall furnish to the Board of Directors such proof as the Board of Directors may reasonably request to evidence that person or entity's ownership of such Lot or Lots, and which may include a photocopy of a certified copy of the instrument vesting such person or entity with ownership.

Section 2.13 Registration of Mailing Address. The Owner of each Lot shall furnish to the Secretary of the Association, in writing, one mailing address to be used by the Association as the registered address of the Owner for the mailing of all notices, statements, demands and any and all other communications. If no such address is provided by the Owner, then the address of the Lot shall be the registered address of the Owner for purposes of this Section. Registered addresses can be changed from time to time in writing by an owner to the Secretary of the Association. The Secretary shall maintain a list of the registered addresses of the Owners and such list shall be provided to any member upon reasonable written request.

ARTICLE III. BOARD OF DIRECTORS OF THE ASSOCIATION

Section 3.01 Management of the Association. The affairs of the Association shall be managed under the direction of, and its duties and obligations performed by, a Board of Directors.

Section 3.02 Qualification of Directors; Number of Directors; Term of Service.

(a) Any Member in Good Standing shall be eligible for election to the Board of Directors, provided, however, that in the event that more than one Owner holds an interest in any Lot and each such Owner is a Member in Good Standing, only one such Owner per Lot shall be eligible for election to the Board of Directors. .

(b) The Board of Directors shall consist of five (5) directors; provided, however, that the initial number of directors shall be eight (8), reducing to seven (7) directors commencing May 1, 2008, reducing to six (6) directors commencing May 1, 2009 and reducing to five (5) directors commencing May 1, 2010 . At each annual meeting of the Members commencing with the 2008 annual meeting, the Members shall elect directors for a term of three (3) years each; at the 2008 annual meeting, the Members shall elect two (2) directors, at the 2009 annual meeting the Members shall elect two (2) directors and at the 2010 annual meeting the members shall elect one (1) director, and thereafter at each annual meeting the Members shall elect the number of directors necessary to fill the terms expiring as of May 1 in the then-current calendar year.. Each director shall hold office from May 1 in the year following election and shall continue until the end of the director's term as set forth above, or that director's successor has been elected and accepts office, or until that director's death or until that director resigns or is removed in accordance with the provision of these Bylaws, whichever is sooner.

(c) Election of directors to the Board of Directors shall be by secret written ballot, on a non-cumulative basis, conducted at the annual meeting of the Members. Ballots shall be circulated to the Members together with the notice of the annual meeting of the Members. At such election, each Member may cast such Member's ballot, in respect to each vacancy, for as many votes as that Member is entitled to exercise. In the alternative, a Member may cast such Member's vote by absentee ballot by delivering the ballot to the Secretary of the Association so that the ballot is received prior to the commencement of the annual meeting of the Members. The two (2) candidates receiving the largest number of votes shall be elected. In the event of a tie between two or more candidates receiving the largest number of votes (except in the event of a tie between the top two candidates receiving the largest number of votes, both of whom shall be elected), a run-off vote shall be held between such candidates. Run-off ballots shall be circulated in the manner provided in Section 2.05 of these Bylaws.

(d) In addition to the Board of Directors as constituted and specified in Section 3.02 (b) above, in the event that the Immediate Past President (i.e., the person having held the office of the President immediately before the then-serving President) is not a member of the Board of Directors, the Board of Directors may appoint the Immediate Past President as an honorary director of the Board of Directors with the right to attend all annual, regular and special meetings of the Board or a committee thereof, but with no power to make motions or to vote and who shall not be counted in determining a quorum.

Section 3.03 Nomination for Election of Directors. A Nominating Committee shall make nominations for election of directors to the Board of Directors. The Nominating Committee shall make as many nominations for election to the Board of Directors as it shall in its discretion determine, but not less than the number of vacancies that are to be filled. Such nominations shall be made from among the Members. The Board of Directors shall receive the Nominating Committee's nominations at the regular February meeting the Board of Directors.

Section 3.04 Vacancies in the Board of Directors. A vacancy in the Board of Directors shall exist upon the death, resignation, or removal of any director. A vacancy in the Board of Directors shall be filled by appointment of the Board of Directors or by the remaining directors if less than a quorum (by a vote of a majority thereof). Each director so appointed shall hold office for the balance of the unexpired term of his or her predecessor. If the Board of Directors accepts the resignation of a director tendered to take effect at a future time, a successor may be appointed to take office when the resignation becomes effective. The Members may, at an annual or special Members' meeting, elect a director to fill any vacancy not filled by the Board of Directors as of the date of that meeting.

Section 3.05 Resignation of a Director.

(a) A director may resign from the Board at any time by delivering written notice to the President or the Secretary, except that no director may resign if that resignation would leave the Association without any duly elected director. A resignation is effective when notice is effective under ORS 65.034 unless the notice specifies a later

effective date. Once delivered, a notice of resignation is irrevocable unless the Board of Directors permits revocation.

(b) If at any time a director is no longer a Member or a Member in Good Standing, that director shall immediately deliver written notice of his or her resignation from the Board to the President or the Secretary.

Section 3.06 Removal of a Director. Any one or more of the directors of the Board of Directors may be removed with or without cause by a majority of the votes of Members, represented in person or by absentee ballot, at a regular or special meeting of the Members at which a quorum is present, and a successor or successors may then and there be elected by the Members to fill the vacancy or vacancies thus created, provided however, that no removal of a director is effective unless the matter of removal is an item on the agenda and stated in the notice for the meeting given pursuant to Section 2.05.

Section 3.07 Meetings of the Board of Directors. Regular meetings of the Board of Directors shall be held quarterly each February, May, August and November. Special meetings of the Board of Directors may be called by the President or any director pursuant to Section 3.09. The Board of Directors shall set the time, day, and place of the regular meetings of the Board of Directors, and notice of the time, day and place of all meetings of the Board of Directors shall be delivered to the directors and all Members, not less than seven (7) days before the date of the meeting, either personally or by electronic mail, provided, however, that if requested by any member, notice of the meetings of the Board of Directors shall be given by mail. If mailed, the notice shall be deemed given when deposited in the United States mail, with first-class postage prepaid, addressed to the director or member at the address of the Lot in which the director or member owns an interest or such other address as may be designated in writing. As and to the extent permitted by law, the Board of Directors may permit the directors to participate in a regular or special meeting by, or conduct the meeting through, use of any means of communication by which all directors participating may simultaneously hear each other during the meeting. A director participating in a meeting by this means is deemed to be present in person at the meeting. All regular and special meetings of the Board of Directors shall be open to the Members. The Board must permit any Member to speak at any meeting of the Board of Directors. To this end, the Board of Directors must establish a reasonable time to allow Members to speak to the Board of Directors at its meetings. The meeting and notice requirements of this Section 3.07 may not be circumvented by chance or social meetings or by any other means.

Section 3.08 Call and Notice of Special Meeting of Board of Directors. The President or any director then in office may call and give notice of a special meeting of the Board of Directors. Special meetings of the Board of Directors must be preceded by at least seven (7) days notice to each director and to each Member of the date, time, and place of the meeting. The notice of any special meeting shall describe the purpose of the meeting. Notice shall be given by electronic mail or fax or such other method reasonable calculated to inform all directors and Members of the special meeting.

Section 3.09 Emergency Meetings of the Board of Directors. The President or any director may call emergency meetings of the Board of Directors and give notice of the

emergency meeting by telephonic communication, electronic mail or fax or some other method reasonably calculated to inform all directors of the emergency meeting. Emergency meetings of the Board of Directors may be held without notice to the Members if the reason for the emergency is stated in the minutes of the emergency meeting. Only emergency meetings of the Board of Directors may be conducted by telephonic communication.

Section 3.10 Waiver of Notice of Board of Directors' Meetings. A director may at any time waive any notice required by these Bylaws. A director's attendance at or participation in a meeting waives any required notice to the director of the meeting, except where the director attends for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

Section 3.11 Quorum Requirement for and Voting by the Board of Directors. A quorum of the Board of Directors shall consist of a majority of the number of directors in office immediately before the meeting begins. If a quorum is present when a vote is taken, the affirmative vote of a majority of the directors present when the action is taken is the act of the Board of Directors except to the extent that the Oregon Nonprofit Association Act, the Articles of Incorporation, or these Bylaws require the vote of a greater number of directors.

Section 3.12 Board Committees.

(a) The Board of Directors shall appoint the following standing committees of the Board of Directors of the Association: Nominating Committee, Architectural Control Committee, Financial Review Committee and Maintenance Committee (the "Standing Committees"). Each such Standing Committee shall consist of at least one Member, who shall serve at the pleasure of the Board of Directors. The appointment of persons to the Standing Committees or the designation of a method of selecting committee members must be approved by a majority of all directors in office when the action is taken.

(b) The Board of Directors may also create one or more advisory committees (the "Advisory Committees"). Advisory Committees shall have no power to act on behalf of, or to exercise the authority of, the Board of Directors, but may make recommendations to the Board of Directors.

Section 3.13 Presumption of Assent. A director who is present at a meeting of the Board of Directors at which action on any corporate matter is taken shall be presumed to assent to the action, unless the director's dissent is entered in the minutes of the meeting or a written dissent is filed with the Secretary of the Association to be kept with the corporate minutes. A director who voted in favor of the action shall not have the right to dissent.

Section 3.14 Duties of the Board of Directors. In addition to the duties imposed by law, the Articles of Incorporation, the Declaration and these Bylaws, it shall be the duty of the Board of Directors to:

(a) Maintain adequate and correct books, records and accounts of the Association's acts, corporate affairs and properties. All of these books, records and accounts shall be kept at a place agreed upon by the Board of Directors. All books,

records, and accounts of the Association shall be open to inspection by any of the Members in the manner and to the extent required by law.

(b) Keep financial records sufficiently detailed for proper accounting purposes. Within 90 days after the end of the "Assessment Year", commencing on May 1 of each year and ending the following April 30, the Board of Directors shall:

(i) Prepare or cause to be prepared an annual financial statement consisting of a balance sheet and income and expenses statement for the preceding fiscal year; and

(ii) Distribute to each Member and, upon written request, any mortgagee of a lot, a copy of the annual financial statement.

(c) Annually adopt a budget for the Association for the upcoming Assessment Year. Within thirty (30) days after adopting the annual budget, the Board of Directors shall provide a summary of the budget to all Members. If the Board of Directors fails to adopt a budget, the last adopted annual budget shall continue in effect.

(d) As and to the extent more fully provided in the Declaration:

(i) Fix the amount of the annual assessment against each Lot at least thirty (30) days in advance of each annual assessment. Each annual assessment shall be based upon the Assessment Year, and shall be due and payable on the first day of each May.

(ii) Send written notice of each assessment to every Owner subject thereto at least thirty (30) days in advance of each annual assessment

(iii) Provide, within ten (10) business days of receipt of a written request from a Member, a written statement that provides the amount of assessments due from the Member and unpaid at the time the request was received, including:

(1) Regular and special assessments;

(2) Fines and other charges;

(3) Accrued interest;

(4) Late payment charges;

(5) The percentage rate at which interest accrues on assessments that are not paid when due; and

(6) The percentage rate used to calculate the charges for late payment or the amount of a fixed charge for late payment.

(iv) 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.

(e) As provided in Article 9 of these Bylaws, procure and maintain adequate liability and hazard insurance on the Common Properties and other assets and property held by the Association.

(f) As and to the extent more particularly set forth in the Declaration, establish a Reserve Account for the maintenance, repair or replacement of items of Common Property. The Reserve Account shall be established in the name of the Association. The Board of Directors shall be responsible for administering the Reserve Account and for making periodic payments into the account in accordance with the provisions of the Declaration.

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

(h) Cause the Common Properties to be maintained in accordance with the terms of the Declaration.

(i) Cause the exterior of Living Units and other structures on the Properties to be maintained in accordance with the terms of the Declaration.

(j) File the necessary state and federal tax returns and file the annual report with the Oregon Association Commissioner.

(k) It shall further be the duty of each director of the Board of Directors, in addition to the duties imposed by law, the Articles of Incorporation, the Declaration and these Bylaws, to:

(i) Endeavor to attend all regular and special board meetings.

(ii) Stay informed about the Association, including the provisions of the Articles of Incorporation, the Declaration and the Bylaws of the Association.

(iii) Act in the best interests of the Association and the Membership.

Section 3.15 Compensation of Directors. Directors and members of Standing or Advisory Committees may receive reimbursements of expenses in accordance with policies or resolutions adopted by the Board of Directors. Directors shall not otherwise be compensated for service in their capacity as directors. Nothing herein contained shall be construed to preclude any director from serving the Association in any other capacity and receiving compensation in that capacity.

ARTICLE IV.
OFFICERS OF THE ASSOCIATION

Section 4.01 Designation and Number. The officers of the Association shall be a President, a Secretary and a Treasurer, elected by the Board of Directors. One or more Vice Presidents, and such other officers as the Board of Directors from time to time shall designate, may be elected by the Board of Directors. The same individual may simultaneously hold more than one office.

Section 4.02 Election and Term of Office. Each year, the incoming members of the Board of Directors shall meet as soon as practicable after the election of the Board of Directors at the annual meeting of the Members, but in any event before May 1, in order to elect the officers, which such election shall be effective as of May 1. Each officer shall hold office from May 1 for a term of one (1) year, or until a successor has been duly elected and qualified or until the officer's death, resignation, or removal, whichever is sooner.

Section 4.03 Qualification. Each officer shall be a director of the Board of Directors.

Section 4.04 Removal. The Board of Directors may remove any officer or agent appointed by the Board of Directors whenever in its judgment the best interests of the Association would be served thereby.

Section 4.05 Vacancies. A vacancy in an office because of death, resignation, removal, disqualification or otherwise, may be filled by the Board of Directors for the unexpired portion of the term.

Section 4.06 President. The President shall preside at all meetings of the Board of Directors; shall be the chief executive officer of the Association; and shall perform such other duties as may be prescribed by the Board of Directors or these Bylaws.

Section 4.07 Vice President. Each Vice President shall perform such duties and responsibilities prescribed by the Board of Directors or the President. The Board of Directors or the President may confer a special title upon a Vice President.

Section 4.08 Secretary. The Secretary shall have responsibility for preparing minutes of meetings of the Association and of the Board of Directors, for authenticating the minutes of or other memorandum or record of action of any Standing or Ad Hoc Committee of the Board of Directors, and for keeping all other records of the Association. The Secretary shall keep or cause to be kept, at the principal office or such other place as the Board of Directors may order, a book of minutes of all meetings of the Association and the Board of Directors, and the minutes or memorandum or other record of action of any Standing or Ad Hoc Committee of the Board of Directors. The Secretary shall have such other powers and perform such other duties as may be prescribed by the Board of Directors or these Bylaws.

Section 4.09 Treasurer.

(a) The Treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by the Board of

Directors; keep proper books of account; and prepare an annual budget and statement of income and expenditures to be presented to the membership at the annual meeting of the members, and deliver a copy to each of the Members.

(b) The Treasurer shall perform such other duties in connection with the administration of the financial affairs of the Association as may be prescribed by the Board of Directors or these Bylaws.

ARTICLE V. EMPLOYEES

Section 5.01 Hiring of Personnel. The Board of Directors shall, from time to time, adopt resolutions relating to the hiring and termination of managing agents and other employees, agents and independent contractors.

ARTICLE VI. CONFLICTS OF INTEREST

Section 6.01 Conflict-of-Interest Transactions. A conflict-of-interest transaction is a transaction with the Association in which a director or officer of the Association has a direct or indirect interest. A conflict-of-interest transaction is not voidable, nor is it the basis for imposing liability on the director or officer if:

- (i) the transaction is not inconsistent with any provisions of the Association's Articles of Incorporation or of governing law;
- (ii) the transaction is fair to the Association at the time it was entered into;
- (iii) the material facts of the transaction and the director's or officer's interests are disclosed or known to the Board of Directors; and
- (iv) the transaction is approved either (i) by the vote of the Board of Directors, or (ii) by obtaining the approval of the Oregon Attorney General or a circuit court of the State of Oregon in an action in which the Oregon Attorney General is joined as a party.

For the purposes of this Article, a director or officer of the Association has an indirect interest in a transaction if:

- i) another entity in which the director or officer has a material interest or in which the director or officer is a general partner is a party to the transaction, or
- ii) another entity of which the director or officer is a director, officer, or trustee is a party to the transaction, and the transaction is or should be considered by the Board of Directors of the Association.

For purposes of this Article 6, a conflict-of-interest transaction is authorized, approved, or ratified if it receives the affirmative vote of a majority of the directors of the Board of Directors who have no direct or indirect interest in the transaction. A transaction may not be authorized, approved, or ratified by a single director. If a majority of the directors who have no direct or indirect interest in the transaction votes to authorize, approve, or ratify the transaction, a quorum is present for the purpose of taking action under this Article. The presence of, or a vote cast by, a director with a direct or indirect interest in the transaction does not affect the validity of any action taken under this Article if the transaction is otherwise approved as provided in this Article.

Section 6.02 Loans to or Guaranties for Directors and Officers. The Association may not lend money to or guarantee the obligation of a director or officer of the Association.

ARTICLE VII. CONTRACTS, LOANS, CHECKS, AND OTHER INSTRUMENTS

Section 7.01 Execution of Documents. The Board of Directors may, except as otherwise provided in these Bylaws, authorize any officer or agent to enter into any contract or execute any instrument in the name of and on behalf of the Association. Such authority may be general or confined to specific instances. Unless so authorized by the Board of Directors, no officer, agent, or employee shall have any power or authority to bind the Association by any contract or engagement, or to pledge its credit, or to render it liable for any purpose or for any amount.

Section 7.02 Loans. The Association shall not borrow money and no evidence of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors. Such authority may be general or confined to specific instances.

Section 7.03 Checks, Drafts, Etc. All checks, drafts, and other orders for payment of money, notes, or other evidences of indebtedness (a) issued in the name of the Association shall be signed by two officers of the Association, or (b) payable to the Association shall be endorsed by such person or persons and in such manner as shall be determined from time to time by resolution of the Board of Directors.

ARTICLE VIII. ASSESSMENTS

Section 8.01 As more fully provided in the Declaration, each Owner is obligated to pay to the Association annual and special assessments, in such amounts and at such times as shall be established pursuant to the Declaration.

ARTICLE IX. INSURANCE

Section 9.01 Property and Casualty Insurance. The Board of Directors shall annually review the adequacy of the liability and hazard insurance on the Common Properties and obtain:

(a) 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

(b) A public liability policy covering all Common Property and all damage or injury caused by the negligence of the Association.

Section 9.02 Directors and Officers (D&O) Coverage. The Board of Directors may purchase and maintain insurance on behalf of an individual against liability asserted against or incurred by the individual who is or was a director, officer, employee, or agent of the Association, or who, while a director, officer, employee, or agent of the Association, is or was serving at the request of the Association as a director, officer, partner, trustee, employee, or agent of another foreign or domestic business or nonprofit Association, partnership, joint venture, trust, employee benefit plan, or other enterprise; provided, however, that the Association may not purchase or maintain such insurance to indemnify any director, officer, or agent of the Association in connection with any proceeding charging improper personal benefit to the director, officer, or agent in which the director, officer, or agent was adjudged liable on the basis that personal benefit was improperly received by the director, officer, or agent.

Section 9.03 Premiums. Premiums for insurance obtained under this Article shall be a common expense of the Association. The policy may contain a reasonable deductible and the amount thereof shall be added to the face amount of the policy in determining whether the insurance equals at least the full replacement cost.

ARTICLE X. MISCELLANEOUS PROVISIONS

Section 10.01 Severability. A determination that any provision of these Bylaws is for any reason inapplicable, invalid, illegal, or otherwise ineffective shall not affect or invalidate any other provision of these Bylaws.

Section 10.02 Amendments. These Bylaws may be altered, amended or repealed to the extent provided herein, and new bylaws adopted by an affirmative vote of a majority of the Allocated Votes, represented by votes cast in person or by absentee ballot, at any regular or special meeting, provided, however, that if a provisions required to be in the Declarations under ORS 94.580 is included in these Bylaws, then the voting requirement for amending the Declaration shall also govern the amendment of the provision of the Bylaws. Amendments to the Bylaws may be proposed by a majority of the Board of Directors or by at least 30 percent of the Members. An amendment is not effective unless the amendment is:

(a) Certified by the President and Secretary of the Association as having been adopted in accordance with the Bylaws and acknowledged in the manner provided for acknowledgment of deeds, and

(b) Recorded in the office of the recording officer of Lane County, Oregon.

The Board of Directors shall cause restated bylaws to be prepared and recorded to codify individual amendments that have been adopted in accordance with this section. Bylaws restated under this section must:

(c) Include all previously adopted amendments that are in effect and may not include any other changes except to correct scriveners' errors or to conform format and style;

(d) Include a statement that the Board of Directors has adopted a resolution in accordance with this subsection and is causing the bylaws to be restated and recorded under this subsection;

(e) Include a reference to the recording index numbers and date of recording of the initial bylaws, if recorded, and all previously recorded amendments that are in effect and are being codified;

(f) Include a certification by the President and Secretary of the Association that the restated Bylaws include all previously adopted amendments that are in effect and no other changes except, if applicable, to correct scriveners' errors or to conform form and style; and

(g) Be executed and acknowledged by the President and Secretary of the Association and recorded in the deed records of Lane County, Oregon.

Section 10.03 Conflict. These Bylaws are intended to comply with, and supplement, the requirements of state law and the provisions of the Articles of Incorporation and the Declaration of the Association. However, in the event of a conflict between the Declaration and these Bylaws, or between the Declaration and the Articles of Incorporation, the Declaration shall prevail, and in all cases, the provisions of law shall control.

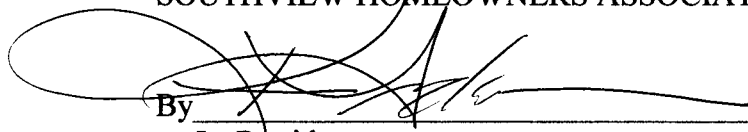
Section 10.04 Fiscal Year. The fiscal year of the Association shall begin on the first day of January and end on the last day of December in each year.

Section 10.05 Corporate Seal. The Association shall have no corporate seal.

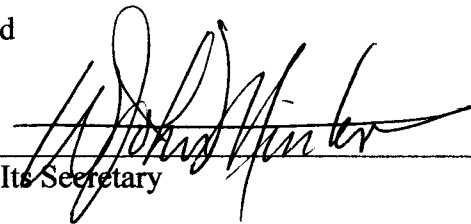
Section 10.06 Recording. A copy of these Bylaws and any amendments hereto, shall be recorded in the office of the recording officer for Lane County, Oregon. The President and Secretary of the Association shall certify and acknowledge, in the manner provided for acknowledgment of deeds, that the Bylaws are the duly adopted Bylaws of the Association, and each amendment to the Bylaws was duly adopted in accordance with the Bylaws of the Association.

IN WITNESS WHEREOF, the Association has caused these presents to be executed as of the day and year first above written

SOUTHVIEW HOMEOWNERS ASSOCIATION

By 
Its President

And

By 
Its Secretary

12/28/2007

Note:

Refer to a copy of the Southview POD (Book 73 Page 553
recorded 10/6/83) Reflaws (original not recorded)
found in the Lane County Surveyor's office
FISCH # 1756 pp 6-21 date Aug 12, 1983.

WJ Minter

Sec/Treas.

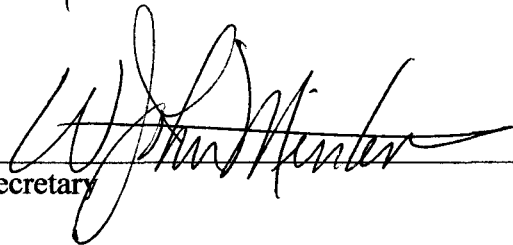
Southview Homeowners Assoc.

CERTIFICATION

The undersigned President and Secretary, respectively, of the Southview Homeowners Association hereby certify that these Amended and Restated Bylaws were duly adopted in accordance with the provisions of ORS 94.572 and 94.635 and pursuant to a vote of the Members of the Southview Homeowners Association.

By 
President

And

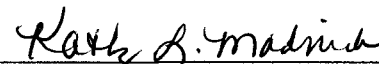
By 
Secretary

State of Oregon)
County of Lane)

On this 15th day of December, 2007, personally appeared before me Kim Anderson and John Minter, to me known (or identified to me on the basis of satisfactory evidence) as the President and Secretary, respectively, of the Southview Homeowners Association, and were duly authorized in their respective capacities to execute the foregoing document for and in the name of the Southview Homeowners Association, and further acknowledged that they had so signed and executed said document for the uses therein mentioned and set forth.

Given my hand and official seal this 15th day of December, 2007.




Notary Public in and for the State of Oregon
Residing in Lane County
My Commission Expires: January 30, 2011