

BY-LAWS

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INDEPENDENCE AIRPARK HOMEOWNERS ASSOCIATION

ARTICLE I

Name

As established in the Declaration of Restrictions, Covenants and Conditions, the name of this organization shall be the Independence Airpark Homeowners Association, Incorporated.

ARTICLE II

Purpose

The purpose of the Association is to maintain the common properties of the Independence Airpark, and to provide a forum for the discussion of common concerns. Current and prospective property owners and residents should understand that the airport and its rules defined in these By-Laws are intended primarily to promote a safe and viable aviation-oriented community. Although people without aviation interests are not excluded, they must accept certain inconveniences, fees, and rules associated with a neighborhood devoted to personal aviation.

ARTICLE III

Authority

The authority of the Association to conduct business for the benefit of Independence Airpark residents is established in the declaration of Restrictions, Covenants and Conditions as recorded and attached to the

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deed for each parcel of property within the Airpark. That Declaration is hereby adopted as part of the Association By-Laws. The association will be guided by these By-Laws in all matters relating to interpretation of that Declaration.

ARTICLE IV

Membership and Voting Rights

1. Membership in the Association shall be limited to the owner(s) of record, as defined in Article II of the Declaration.
2. Voting privileges rest with the lots or parcels of property liable for assessment, and are limited to one vote per parcel, as defined in Article II of the Declaration.
3. Voting privileges shall not be restricted because of any conditions related to assessments due, or past due or any liens related to the parcel.
4. Members who rent or lease their property to a tenant must include in their lease a provision requiring their tenants/lessees to abide by all of the By-Laws and the Residential Through the Fence Agreement, and copies of both documents must be provided to all tenants/lessees.

ARTICLE V

Organizational Structure and Duties

1. Officers:

A. President: The president shall preside at all meetings of the Board of Directors and the general membership, and generally perform all duties as Chief Executive Officer of the Association.

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B. Vice President: The Vice President shall act in behalf of the President when he is absent or unavailable and attend ISAS meetings.

C. Secretary: The Secretary shall be custodian and keep accurate records of all meetings of the Board of Directors and the general membership and conduct all correspondence involving the association. The Secretary shall make minutes available to the membership. The Secretary shall act in behalf of the President and Vice President when both are absent or unavailable.

D. Treasurer: The Treasurer shall be custodian of the finances and financial documents of the Association. The Treasurer shall keep accurate records of all receipts, expenditures and financial transactions involving the Association. The Treasurer shall act in behalf of the President, Vice President or Secretary when they are absent or unavailable.

E. Architectural Committee Chairman: The Chairman is responsible for appointing two additional committee members, with Board of Directors approval, and for providing records of committee proceedings to the Secretary.

F. Maintenance Committee Chairman: The Chairman is responsible for appointing or procuring additional committee members, with the Board of Directors' approval, and for providing the Secretary with complete and accurate records of committee operation.

2. Board of Directors: The Board of Directors shall consist of the President, Vice President, Secretary, Treasurer, the Architectural Committee Chairman, Maintenance Committee Chairman, the Immediate Past President, for a period of one year, and two Board Members-at-large elected by the general membership.

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The Board of Directors shall manage the business, property and affairs of the Association, and may direct individuals or committees to act in their behalf.

The act of a majority of the Directors present at a meeting of the Board shall be the act of the Board, providing a quorum is present. Two thirds of the Board constitutes a quorum.

The full Board shall act to resolve differences which arise from the conduct of the Association business and committee operation.

3. Committees:

A. Architectural Committee: The Architectural Committee is responsible for reviewing the design for buildings, structures, and fences between properties or along airpark walkways. The Committee is provided for in Article VI, and it consists of an elected Chairman and two or more Association members appointed by the Chairman. If project approval is considered questionable by any Architectural Committee member, a recommendation by a majority of committee members will be presented to the Board of Directors for a decision.

The committee may develop specific design standards and review procedures to minimize delay in securing Committee approval. These standards and procedures must be approved by the Board of Directors, and must be consistent with Article VI of the Declaration.

Approval of any building or structure shall require written assent of a majority of committee members, none of whom shall have interest in that structure.

B. Maintenance Committee: The Maintenance Committee shall be responsible, under the direction of the Board, for upkeep of the Association's common properties, for seeing that vacant lots are kept

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reasonably neat, and for ensuring compliance with appropriate sections of the construction standards.

C. Social Committee: The Social Committee shall be responsible, under the direction of the Board, for planning, organizing and conducting such events as may be required for the rest and recreation of Association members.

The Committees will be appointed by the Board of Directors

ARTICLE VI

Elections and Terms of Service

- I. Elections will be conducted at the annual general membership meeting.
2. All officers and committee members shall serve terms of one calendar year, beginning January 1, and ending December 31, as agreed at the October 12, 1977, general membership meeting.

ARTICLE VII

Meetings

- I. One annual meeting of the general membership will be held the first Sunday in December. Business will be conducted by majority of Association members present.
2. Special meetings may be called upon request of one or more members to the Board of Directors, two weeks written notice to the membership is required.

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ARTICLE VIII

Assessments

I. Annual Assessment: The annual assessment shall be used primarily for the maintenance of the taxiways. (This includes administrative and other costs such as those which may be necessary to maintain ingress/egress agreements and rights, related easements, and assure proper drainage.) No later than November of each year, the Board of Directors shall meet and determine the amount of the assessment for the following year. Any amount collected in excess of yearly operating expenses is to be used for long-term maintenance of taxiways. Assessments in excess of \$100.00 per year plus ingress/egress fees shall require the affirmative vote of two-thirds of the members voting at a meeting duly called for that purpose per Article III, Section 1 of the Declaration. Notices of annual assessment for the coming year shall be mailed or delivered by hand by the Secretary no later than December 1, and payment shall be due no later than January 31.

1a. Ingress/Egress Access Fee: Any expense required to maintain the ingress/egress agreement between the Association and the State of Oregon will be passed on directly to the members. This fee will be billed with the annual assessment. Nonpayment of the ingress/egress access fee will be treated the same as nonpayment of the annual assessment.

1b. Any administrative fee collected from the ODA will be used for the maintenance of and improvements to the common properties, and protecting the health, safety, enjoyment, and welfare of the residents as set forth in Article III Section 1 of the Declaration.

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2. Annual Assessments for Capital Improvements of Taxiways: Upon vote of the Association as set forth in Article III, Section 1 of the Declaration, the Association may levy, in addition to the annual assessment, a special assessment in any calendar year applicable to that calendar year only, for the purpose of defraying in whole, or in part, the cost of construction or reconstruction, repair or replacement of taxiways, including necessary fixtures and personal property related thereto.

3. If any assessment is not paid by the specified due date the Association will be guided by Article III Section 3 of the Declaration and the delinquent amount shall become a lien against the property bearing interest at eight percent (8%) per annum from such due date.

3a. Penalty for Late Payment of Annual Homeowner Dues: If a homeowner fails to pay their IAHA Dues by the due date they will be subject to the following late payment penalty:

- 1) There will be a ten-day grace period following the due date where no late penalty will be assessed;
- 2) If the dues are paid more than ten days late the late payment penalty will be \$25;
- 3) If the dues remain unpaid 30 days from the original due date an additional \$25 penalty will apply;
- 4) Each thirty days thereafter there will be another \$25 late payment penalty assessed, up to a maximum penalty of \$100.

4. Each assessment shall be a personal obligation of the person who is the owner of the property at the time the assessment became due. Any past due amounts shall be collected at the time a property is sold.

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ARTICLE IX

Legal Process

1. No Officer acting for the Association may bring legal suit against any member of the Airpark Association without an affirmative vote of the owners of record.
2. A special meeting to consider any such action will be scheduled two weeks or more from the date of mailing of notice for that meeting, and an absentee ballot will be included in that notice. An affirmative vote of 70% of all ballots cast (members present and absentee ballots) will be required before a suit can be filed.
3. Any legal action initiated by the Association must comply with the terms of ORS 94.630. Members who have disputes with other Members shall be required to participate in an alternative dispute resolution mechanism that shall be comprised of voluntary mediation and mandatory arbitration, the final result of which will be binding upon all of the parties to any dispute. The Board may promulgate, and from time to time amend as necessary, upon a majority vote of the Board, the alternative dispute resolution rules. The Board shall also have the authority to intervene in any such action as necessary to protect the rights of the Association members as a whole.

ARTICLE X

Registered Agent and/or Office

The name and address of the corporation's Registered Agent s:

[Current President]
PO Box 31
Independence, OR 97351

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ARTICLE XI

Amendments to, or replacement of, these By-Laws may be initiated by the general membership through the Board of Directors. Amendments or changes must be approved by a majority vote of the general membership at the first general meeting following Board approval. Written notification of proposed amendments or replacements shall be furnished to the general membership two weeks prior to that meeting

Revisions through July 31, 2015