

NEW COPY OF BY-LAWS AS REVISED IN MAY 1974

BY-LAWS

OF

THE WILD RIVER OWNERS ASSOCIATION

ARTICLE I

OFFICE

Section 1:

The registered office shall be located in the City of Bend, County of Deschutes, State of Oregon.

Section 2:

The corporation may also have offices at such other places, either within or without the state of Oregon as the Board of Directors may from time to time determine, or as the business of the corporation may require.

ARTICLE II

MEETING OF MEMBERS

Section 1:

Meetings of the members shall be held at the office of the corporation at Wild River, Oregon, or such other place as shall be designated in the Notice of Meeting providing that a majority of members has authorized the Board of Directors to select such other meeting places.

Section 2:

Annual meetings of members shall be held on the 3rd Saturday of August of each year when they shall elect a Board of Directors and transact such other business as may be properly brought before the meeting.

Section 3:

Special meetings of the members may be called by the President of the Board of Directors, not less than one-tenth of the paid and active members, or by such other officers or persons as may be provided in the Articles of Incorporation of these Bylaws.

Section 4:

Written or printed notice, stating the place, day and hour of the meetings and, in case of special meetings, the purpose or purposes for which the meeting is called, shall be delivered not less than ten, nor more than fifty, days before the date of the meeting, either personally or by mail, by or at the direction of the President or the Secretary, or the officer or persons calling the meeting, to each paid up annual member at such address as appears on the records of the corporation. Business transacted at any special meeting shall be confined to the purposes stated in such notice.

Section 5:

A majority of the paid up members present shall constitute a quorum at all meetings of the members for the transaction of business. If, however, a quorum shall not be present or represented in any meeting of the members, the members present in person or represented by proxy shall have the power to adjourn the meeting from time to time without notice, other than the announcement at the meeting, until a quorum shall

be present or represented; that such adjourned meeting at which a quorum shall be present or represented in any meeting, the vote of a majority of the members present in person or represented by proxy shall decide any questions brought before such meeting, unless the question is one upon which, by express provisions of the statutes of the state of Oregon, or of the Articles of Incorporation, a different vote is required, in which case such express provision shall govern and control the decision of such question.

Section 6:

Each outstanding membership shall be entitled to one vote on each matter submitted to a vote at a meeting of the members. A member may vote either in person or by proxy appointed in fact. No proxy shall be valid after a 11 months from the date of its execution unless otherwise provided in the proxy.

ARTICLE III
DIRECTORS

Section 1:

The number Directors of the corporation shall be 3 Directors. They shall be elected at the annual meeting of the members and each Directors shall be elected to serve until the second succeeding annual meeting after his election and until his or her successors have been elected. At the first annual meeting, to be held on the 18th of August, 1973, there shall be elected one Director for a period of one (1) year, one Director for a period of two (2) years and one Director for a period of three (3) years; thereafter the terms of each elected Director shall be three (3) years from the date of his or her election.

Section 2:

Any vacancy occurring in the Board of Directors may be filled by the affirmative vote of a majority of the remaining Directors though less than a quorum of the Board of Directors. The Director elected to fill a vacancy shall be elected for the unexpired portion of the term of his predecessor in office.

Section 3:

The business and affairs of the corporation shall be managed by its Board of Directors which may exercise all such powers of the Corporation and do all such lawful acts and things as are not by statute or by the Articles of Incorporation or by these Bylaws directed or required to be exercised and done the members.

Section 4:

Meetings of the Board of Directors, regular or special, may be held either within or without the state of Oregon.

Section 5:

The first meeting of each newly elected Board shall be at the time and place as shall be fixed by the vote of the members at the annual meeting, and notice of such meeting shall be necessary to the Directors to legally constitute the meeting, provided a quorum shall be present, or it may convene at such time and place as shall be fixed by the consent in writing of all the Directors.

Section 6:

Regular meetings of the Board may be held upon such notice or without such notice, and at such time and place as shall from time to time be determined by the Board.

Section 7:

Special meetings of the Board may be called by the President on one day's notice to each Director either personally, by mail or by telephone or telegram; special meetings shall be called by the President or Secretary in like manner and by notice on the written request of two Directors.

Section 8:

A majority of the total number of directors present shall constitute a quorum for the transaction of business. The act of a majority of directors present at the meeting at which a quorum is present shall be the act of the Board of Directors.

ARTICLE IV
NOTICES

Section 1:

Whenever under the provisions of the Oregon Statutes or the Articles of Incorporation, or of these Bylaws notice is required to be given to and director or member, it shall not be construed to be personal notice, but such notice may be given in writing by mail, addressed to such director or member at his address as it appears on the membership roll or record book or similar records of the corporation, with postage thereon prepaid; such notice shall be deemed to have been given at the time when the same shall be deposited in the United States mail.

Section 2:

Whenever any notice whatsoever is required to be given to any member or director under the provisions of the statutes of the state of Oregon, or under the provisions of the Articles of Incorporation, or these Bylaws, a waiver thereof in writing, signed by the person or persons entitled to such notice, whether it be before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

Section 3:

Any action required by the statutes of the state of Oregon to be taken at a meeting of the members or directors, or any other action which may be taken at a meeting, may be taken without a meeting if a consent in writing setting forth the action so taken be signed by all the members or directors entitled to vote with respect to the subject matter thereof.

Section 4:

Attendance of a director at a meeting shall constitute a waiver of notice of such meeting, except where a director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of any meeting of the Board of Directors, need be specified in the notice or waiver of notice of such meeting unless required by these Bylaws.

ARTICLE V
OFFICERS

Section 1:

The principal officers of the corporation shall consist of a President, Vice President, a Secretary and a Treasurer and at the discretion of the Board of Directors one or more additional Vice Presidents, each of whom shall be elected by the Board of Directors. Any two or more offices may be held by the same person except the offices of President and Vice President, and of President and Secretary.

Section 2:

The Board of Directors at its first meeting after each annual meeting of the members shall choose a President, one or more Vice Presidents, a Secretary and a Treasurer, none of whom need be a member of the Board.

Section 3:

The Board may elect or appoint such other officers or assistant officers and agents as it shall deem necessary or desirable, who shall hold their offices for such terms and shall have such authority and perform such duties as shall be determined by the Board.

Section 4:

The officers of the corporation shall hold office until their successors are chosen and qualify in their stead.

The officers of the corporation shall hold their office for a period of one year after their election at the Directors' meeting after the annual meeting of members. Any officer appointed by the Board of Directors may be removed by the Board of Directors whenever, in its judgment, the best interest of the corporation would be served thereby. If the office of any officer becomes vacant for any reason, the vacancy shall be filled by the Board of Directors.

Section 5: PRESIDENT

The President shall be the chief executive officer of the corporation and he shall preside at all meetings of the members and directors; he shall have general and active management of the business of the corporation and shall see that all orders and resolutions of the Board of Directors are carried into effect. He shall execute bonds, mortgages and other contracts except where required by law to be otherwise signed and executed, and except for the signing and execution thereof where expressly delegated by the Board of Directors to some other officer of the corporation.

Section 6: VICE PRESIDENT

In the absence or disability of the President, the Vice President, in order of his rank as fixed by the Board of Directors, or if not by rank, the Vice President designated by the Board of Directors, shall perform the duties and exercise the powers of the President. Each Vice President shall perform such other duties as the Board of Directors shall prescribe.

Section 7: SECRETARY

The Secretary shall attend all sessions of the Board and all meetings of the members and record the minutes of all proceedings in a book to be kept for that purpose, and shall perform like duties for any committee when required. He shall give, or cause to be given, notice of all meetings of the members and of the Board of Directors, and shall perform such other duties as may be prescribed by the Board of Directors or President, under whose supervision he shall be.

Section 8: TREASURER

The Treasurer shall have the custody of the corporation's funds and securities and shall keep full and accurate accounts of receipts and disbursements in books belonging to the corporation, and shall deposit all monies and other valuable effects in the name of the to the credit of the corporation in such depositories as may be designated by the Board of Directors. He shall disburse the funds of the corporation when proper to do so, taking proper vouchers for such disbursements and shall render to the President and Directors at the regular meeting of the Board, or whenever they may require, an account of all his transactions as treasurer and of the financial condition of the corporation.

ARTICLE VI
GENERAL PROVISIONS

Section 1:

All checks and demands for money and notes of the corporation shall be signed by such officer or director or such other person or persons as the Board of Directors may from time to time designate.

Section 2:

This corporation shall not have a seal.

Section 3:

Cumulative voting right. Every member entitled to vote at any election of directors may cumulate his votes and give one candidate a number of votes equal to the number of directors to be elected multiplied by the number of votes to which the member is entitled, or distribute his votes among various candidates. The candidates receiving the highest number of votes up to the number directors to be elected are elected.

Section 4:

Removal of Directors. Directors may be removed by a majority vote of all members, however, unless the entire Board is removed, an individual Director shall not be removed if the number of votes against the resolution for his removal exceeds the quotient arrived at when the total number of entitled votes is divided by the authorized number of Directors plus one (1).

ARTICLE VII
AMENDMENTS

Section 1:

The Bylaws of the corporation may be altered, amended or repealed and new Bylaws may be adopted by affirmative vote of a majority of the members present at any duly and regularly called and held meeting or special meeting.

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These Bylaws were duplicated June 20, 1995 and contain all the revisions and additions as approved by a majority of the members and Board of Directors at a Special Meeting held May 25, 1974. Revisions were signed by Patrick Gisler, President, and Dorothy A. Cale, Secretary, and forwarded to the Corporation Commissioner of the State of Oregon for recording on May 25, 1974.

These Bylaws supercede all other copies as of this date, 6/20/04.