

BUCKEYE VALLEY ESTATES HOMEOWNERS ASSOCIATION BYLAWS

ARTICLE 1. OFFICES

The principal office of the Corporation shall be within the boundaries of the Buckeye Valley Estates Homeowners Association as designated by the Board of Trustees.

ARTICLE 2. DECLARATION OF COVENANTS

DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS AND RESERVATIONS OF EASEMENTS FOR BUCKEYE VALLEY ESTATES, SPOKANE COUNTY, WASHINGTON was recorded on February 19, 1997 under Spokane County Auditor's File No. 4077841. All covenants, conditions, restrictions, and reservations contained therein are herein incorporated into these Bylaws by reference, as if fully set forth herein. All references hereafter to said document shall be referred to as "Declaration of Covenants."

ARTICLE 3. ADMINISTRATION, MEMBERSHIP, AND VOTING RIGHTS

3.1 The administration, membership, and voting rights shall be as set forth in Article 2 of the aforementioned Declaration of Covenants.

3.2 Annual Meeting: The annual meeting of the general membership of the Association shall be held during the first week of June of each year.

3.3 Special Meetings: The President, the Board or not less than twenty (20) percent of the members entitled to vote at such a meeting may call special meetings of the members for any purpose.

3.4 Notification of Meetings: The Secretary/Treasurer will be responsible for notifying the membership of upcoming meetings.

3.5 Quorum: A majority of members of the Corporation entitled to vote, represented in person or by proxy, shall constitute a quorum at a meeting of the members.

3.6 Manner of Acting: A majority of the votes entitled to be cast by the members represented in person or by proxy at a meeting at which a quorum is present shall be necessary for the adoption of any matter voted upon by the members, unless a greater proportion is required by applicable Washington State Law, the Articles of Incorporation or these Bylaws.

3.7 Proxies: A member may vote by proxy executed in writing by the member or by his or her Attorney-in-Fact. Such proxy shall be filed with the Secretary/Treasurer of the Corporation before or at the time of the meeting. A proxy shall become invalid eleven (11) months after the date of its execution unless otherwise provided in the proxy. A proxy with respect to a specific meeting shall entitle the holder thereof to vote at any reconvened meeting following adjournment of such meeting but shall not be valid after the final adjournment thereof.

ARTICLE 4. TRUSTEES

4.1 General Powers: The affairs of the Corporation shall be managed by a Board of Trustees.

4.2 Number: The Board of Trustees shall consist of three (3) members. The Board of Trustees shall consist of the President, Vice President, and Secretary/Treasurer. The number of Trustees may be changed from time to time by amendment of these Bylaws, provided that no decrease in the number shall have the effect of shortening the term of any incumbent trustee.

4.3 Qualifications of Trustees: Each Trustee must be a member in good standing in the Association.

4.4 Election of Trustees: The initial trustees shall be elected at the first annual meeting of the members. Successor Board of Trustees shall be elected each year at the annual meeting of members.

4.5 Term of Office: Unless a Trustee dies, resigns, or is removed, he or she shall hold office until the next annual meeting of the Board or until reelected or a successor is elected.

4.6 Regular Meetings: By resolution, the Board may specify the date, time and place for the holding of regular Board of Trustees meetings which shall require no other notice.

4.7 Special Meetings: Special Meetings of the Board of Trustees or any committee designated and appointed by the Board of Trustees may be called by or at the written request of the President or any two trustees, or in the case of a committee meeting, by the chairperson of the committee.

4.8 Quorum: Half of the number of Trustees fixed in the manner provided by these Bylaws shall constitute a quorum for the transaction of business at any Board of Trustees meeting. If a quorum is not present at a meeting, a majority of the Trustees present may adjourn the meeting.

4.9 Manner of Acting: The act of the majority of the Trustees present at a meeting at which there is a quorum shall be the act of the Board, unless the vote of a greater number is required by these Bylaws, the Articles of Incorporation or applicable Washington State Law.

4.10 Resignation: Any Trustee may resign at any time by delivering written notice to the President or the Secretary/Treasurer or by giving oral or written notice at any meeting of the Trustees. Any such resignation shall take effect at the time specified, or if the time is not specified, upon delivery.

4.11 Removal: At a meeting of members called expressly for that purpose, one or more Trustees (including the entire Board) may be removed from office, with or without cause, by two-thirds of the votes cast by members then entitled to vote on the election of Trustees represented in person or by proxy at a meeting of members at which a quorum is present.

4.12 Vacancies: A vacancy in the position of Trustee may be filled by the affirmative vote of a majority of the remaining trustees though less than a quorum of the Board. A Trustee who fills a vacancy shall serve for the unexpired term of his or her predecessor in office.

4.13 Board Committees

A. Standing or Temporary Committees: The Board, by resolution adopted by a majority of the Trustees in office, may designate and appoint one or more standing or temporary committees, which will function as advisors to the Board of Trustees.

B. Quorum: Manner of Acting: The act of a majority of the members of a committee present shall be the act of the committee.

C. Resignation: Any member of any committee may resign at any time by delivering written notice thereof to the President, the Secretary/Treasurer or the Chairperson of such committee, or by giving oral or written notice at any meeting of such committee. Any such resignation shall take effect at the time specified, or if the time is not specified, upon delivery.

ARTICLE 5 . OFFICERS

5.1 Number and Qualifications: The officers of the Corporation shall be a President, a Vice President, and a Secretary/Treasurer shall be appointed from the membership of the Board of Trustees.

5.2 Appointment and Terms of Office: The officers of the Corporation shall be appointed each year by the Board of Trustees at the annual meeting of the membership. Unless an officer dies, resigns, or is removed from office, he or she shall hold office until the next annual meeting of the membership or until his or her successor is appointed.

5.3 Resignation: Any officer may resign at any time by delivering written notice to the President, a vice President, the Secretary/Treasurer or the Board by giving oral or written notice at any meeting of the Board. Any such resignation shall take effect at the time specified, or if the time is not specified, upon delivery.

5.4 Removal: Any officer or agent elected or appointed by the Board of Trustees may be removed from office by the Board of Trustees whenever in its judgment the best interest of the Cooperation would be served thereby, but such

removal shall be without prejudice to the contract rights, if any, of the person so removed.

5.5 Vacancies: A vacancy in any office created by death, resignation, removal, disqualification or creation of a new office or any other cause may be filled by the Board for the unexpired portion of the term or for a new term established by the Board.

5.6 President: The President shall be the chief executive officer of the Corporation, and subject to the Board's control, shall supervise and control all of the assets, business and affairs of the Corporation. The President shall preside over meetings of the members and the Board of Trustees. The President may sign deeds, mortgages, bonds, contracts or other instruments except when the signing and execution thereof have been expressly delegated by the Board or these Bylaws to some other officer or agent of the corporation or are required by law to be otherwise signed or executed by some other officer or in some other manner. In general, the president shall perform all duties incident to the office of President and such other duties as are assigned to him or her by the Board of Trustees from time to time.

5.7 Vice Presidents: In the event of the death of the President or his or her inability to act, the Vice President will be designated by the Board of Trustees as the successor to the President and to fill the vacancies and duties of absent board members.

5.8 Secretary/Treasurer: The Secretary/Treasurer shall: (A.) keep minutes of meetings of the members and the Board of Trustees and minutes may be maintained by committees of the Board of Trustees; (B.) see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law; (C.) be custodian of the corporate records of the Corporation; (D.) keep records of the Post Office address and class, if applicable, of each member and Trustee and of the name and post office address of each officer; (E.) sign with the President, or other officer authorized by the President or the

Board, deeds, mortgages, bonds, contracts, or other instruments, and (F.) in general perform all duties incident to the office of Secretary/Treasurer and such other duties as from time to time may be assigned to him or her by the President or the Board.

If requested by the Board, the Secretary/Treasurer shall give a bond for the faithful discharge of his or her duties in such amount and with such surety or sureties as the Board may determine. The Secretary/Treasurer shall have charge and custody of and be responsible for all funds and sureties of the Corporation; receive and give receipts for moneys due and payable to the Corporation from any source whatsoever; all checks issued by the Corporation will require two (2) signatures including the Secretary/Treasurer and either the President or Vice President; deposit all such moneys in the name of the Corporation in banks, trust companies or other depositories selected in accordance with the provisions of these Bylaws; and in general perform all of the duties incident to the office of Secretary/Treasurer and such other duties as from time to time may be assigned to him or her by the President or the Board.

ARTICLE 6. ADMINISTRATIVE PROVISIONS

6.1 Books and Records: It shall be mandatory that the President and Secretary/Treasurer keep copies of the Corporation papers including but not limited to the Articles of Incorporation and Bylaws. In addition, the Secretary/Treasurer will keep copies of minutes of the proceedings of its members and Board, and any minutes which may be maintained by committees of the Board. The Secretary/Treasurer will keep and maintain all financial records and accounts of the Corporation. All books and records of the Corporation shall be open at any reasonable time to inspection by any member of good standing.

6.2 Accounting Year: The accounting year of the Corporation shall be the twelve (12) months ending December 31.

6.3 Rules of Procedure: The rules of procedure at meetings of the Board and committees of the Board shall be the rules contained in "Robert's Rules of Order on Parliamentary Procedure", newly revised, so far as applicable and when not inconsistent with these Bylaws, the Articles of Incorporation or any resolution of the Board. The "Robert's Rules" may be altered by a majority vote of those present.

6.4 Liability Insurance: It shall be the responsibility of the Board of Trustees to insure that liability insurance coverage, as approved by the membership, continues in force until no longer financially feasible as determined by the membership.

ARTICLE 7. AMENDMENTS

These Bylaws may be amended at any time by a majority vote of the membership provided a quorum is present. The changes can be made at the annual meeting or a special meeting called by the Board of Trustees.

These Bylaws were approved by the membership at the general meeting on

_____ at _____.

_____, President

_____, Vice President

_____, Secretary/Treasurer