



After Recording, Return To:

Schwabe, Williamson & Wyatt, P.C.
Attention: Richard S. Bailey
1211 SW Fifth Avenue, Suite 1900
Portland, Oregon 97204

SECOND AMENDMENT OF BYLAWS OF THE ASSOCIATION OF UNITS OWNERS OF RANCH CABINS

THIS AMENDMENT (this "Amendment") is made effective as of the date of its recording in the Deed Records of Deschutes County, Oregon (the "Effective Date"), by the undersigned Chairperson and Secretary of the ASSOCIATION OF UNIT OWNERS OF RANCH CABINS, an unincorporated association (the "Association").

RECITALS:

WHEREAS, Ranch Cabins Condominium is a leasehold condominium created pursuant to that certain Declaration recorded on November 8, 1973 in Volume 200 at Page 740, Deschutes County Records, (the "Declaration"), with the first page of said Declaration re-recorded on December 3, 1973 in Volume 201 at Page 367, Deschutes County Records;

WHEREAS, the Lease for the condominium was recorded on April 11, 1973 in Volume 194 at Page 159, Deschutes County Records, and subsequently amended by that certain Amendment to Lease recorded on May 25, 1976 in Volume 231 at Page 886, Deschutes County Records (collectively, "Lease");

WHEREAS, the Bylaws of the Association of Unit Owners of Ranch Cabins was recorded on November 8, 1973 in Volume 200 at Page 780, Deschutes County Records (the "Original Bylaws"), and subsequently amended by that certain Amendment to Bylaws of the Association of Unit Owners of Ranch Cabins recorded on December 16, 1996 as Document Number 96-46050, Deschutes County Records (the "First Amendment to Bylaws") (the Original Bylaws as amended by the First Amendment to Bylaws is referred to herein as the "Bylaws");

WHEREAS, the unit owners of Ranch Cabins Condominium (individually a "Unit Owner" and collectively the "Unit Owners") exercised an option set forth in the Lease to purchase the fee interest in the land underlying the condominium (the "Property") pursuant to the terms of the First Amendment to Bylaws; and

WHEREAS, the Unit Owners now desire to amend the procedures set forth in the First Amendment to Bylaws for submitting the fee interest in the Property to the Ranch Cabins Condominium.

NOW, THEREFORE, the Unit Owners, pursuant to ORS ORS 100.410 and Article IX of the Bylaws, hereby declares the following:

1. Amendment to Bylaws.

1.1 Section 5 of the First Amendment to Bylaws is hereby deleted in its entirety and replaced with the following:

“Conversion to Fee Simple Condominium. The Trustees shall hold title to the Property in trust for the purpose of subjecting the fee simple thereof and the existing improvements thereon to the Oregon Condominium Act. Fee title to the Property shall be submitted to the Oregon Condominium Act pursuant to ORS 100.102 or any other procedure or method approved by the Oregon Real Estate Agency. The Trustees shall then convey fee title to the Property to each unit owner in proportion to the applicable Percentage Interest set forth in Exhibit C of the Declaration and simultaneously terminate the Lease, provided that Trustees must ensure that all liens and encumbrances burdening a unit owner’s leasehold condominium interest (except the Lease) will likewise burden a unit owner’s fee simple condominium interest.”

1.2 Section 6 of the First Amendment to Bylaws is hereby deleted in its entirety.

2. Miscellaneous

2.1 In the event of any conflict between the terms of the Bylaws and the terms of this Amendment, the terms of this Amendment shall prevail.

2.2 Except as expressly amended by this Amendment, the Bylaws remain unchanged and are full force and effect.

[Signatures appear on the following page]

IN WITNESS WHEREOF, the undersigned Chairperson and Secretary of the Association hereby certify that this Amendment was adopted in accordance with the terms of the Bylaws and ORS 100.410.

ASSOCIATION:

ASSOCIATION OF UNIT OWNERS OF RANCH
CABINS, an unincorporated association

By: [Signature]
Name: Terry Glenn
Title: Chairperson

By: [Signature]
Name: Steven A. Mahoney
Title: Secretary

ACKNOWLEDGEMENTS

STATE OF OREGON)
Washington)
County of Clark)

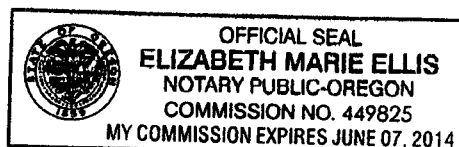
This instrument was acknowledged before me this 10 day of Aug,
Terry Glenn, the Chairperson of the ASSOCIATION OF UNIT OWNERS OF
RANCH CABINS, an unincorporated association, on behalf of the association



[Signature]
NOTARY PUBLIC FOR OREGON
My Commission Expires: 6-20-2015

STATE OF OREGON)
County of Washington)

This instrument was acknowledged before me this 16th day of August, 2011, by
Steven Alan Mahoney, the Secretary of the ASSOCIATION OF UNIT OWNERS OF
RANCH CABINS, an unincorporated association, on behalf of the association.



[Signature]
NOTARY PUBLIC FOR OREGON
My Commission Expires: June 7, 2014