

AMENDED AND RESTATED BY-LAWS  
OF  
OREGON WASHINGTON COMMUNITY ASSOCIATION MANAGERS

Adopted June 08, 2010

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BYLAWS  
OF  
OREGON WASHINGTON COMMUNITY ASSOCIATION MANAGERS

ARTICLE 1

1. Association Name and Application. The name of the corporation is OREGON WASHINGTON COMMUNITY ASSOCIATION MANAGERS, hereinafter referred to as "OWCAM". The principal office of OWCAM shall be located in Oregon. The provisions of these Bylaws ("Bylaws") are applicable to all Members of OWCAM. All present and future Members are subject to the regulations set forth in these Bylaws and such rules and the Board of Directors of OWCAM may adopt regulations as. Mere membership in OWCAM shall signify that these Bylaws are accepted, ratified, and shall be complied with.

ARTICLE 2

2. OWCAM Membership and Voting Rights.

2.1 Membership and Voting Rights. OWCAM members shall be persons elected by a majority vote of the Board of Directors at a meeting at which there is a quorum pursuant to and based upon the qualifications set forth in this Section 2.1 and its subsections.

(a) Managers. Manager Members must be actively engaged as their primary occupation in the business of managing private associations of real property owners such as condominium associations or planned community associations ("community associations"). For purposes of determining a person's qualification for new or continued membership as a Manager Member, the following nonexclusive criteria shall be used by the Board of Directors: Manager Members must be engaged at all times during their membership for a fee in the management of at least one or more community associations in which the Manager Member is not a member. Primary occupation means the majority of the member's working hours are engaged in community association management and such hours are on average no less than 32 hours per week other than for normal vacations and absences the Board deems excusable such as are due to ill health or temporary care for family members.

(b) For purposes of this Section 2.1, the term "management" means the person is primarily engaged in the day to day operation of the community association by providing significant services with respect to its finances, internal administration and its real property. Financial services include, but are not limited to, billing and collection of assessments, banking of income, budget preparation, disbursement of expenses and preparing financial records and statements. Administrative services include, but are not limited to, arranging and conducting member and board meetings and elections, preparing meeting minutes, arranging insurance coverage, managing employees and contractors providing services to the community association and communications. Property services include, but are not limited to, arranging for third party independent

contractors, performance of site reviews, arranging for maintenance and repairs, obtaining and maintaining permits and licenses and arranging for reserve study and maintenance plan updates.

(c) The burden of proof regarding qualification for OWCAM membership shall be upon the person seeking new or continued membership in OWCAM. The Board of Directors' factual findings and decision based upon all of the information submitted with respect to a membership determination shall be final and binding. The Membership Committee shall be responsible to make an initial review and recommendation to the Board of Directors on any question as to the granting of new membership in OWCAM. The procedure or termination of existing membership is set forth below.

(d) There shall be three categories of Manager Members defined as follows:

(1) Candidate Manager. A person who has been a member of OWCAM in good standing for less than two years. Each Candidate Manager shall have one vote in all OWCAM elections.

(2) Community Association Management Professional® (CAMP®). A person who has been a member of OWCAM in good standing for two or more years and who has satisfied any requirements the Board deems necessary and desirable for such designation including but not limited to educational and testing requirements. Each Community Association Management Professional shall have one vote in all OWCAM elections.

(3) Community Association Management Organization® (CAMO®). An entity such as a corporation or company meeting the membership qualifications set forth in paragraph (a) above. Community Association Management Organization shall have no votes in OWCAM elections other than the votes of their individual owners, officers, directors or employees who are Manager Members in OWCAM.

(e) Affiliate Member. An individual or firm actively engaged in providing services to community associations who does not meet the qualifications for a Manager Member including but not limited to attorneys, accountants, engineers, architects, management consultants and other professional consultants, who desire to be active in OWCAM, and meets the qualification/standards established by OWCAM. Affiliate Members shall not be entitled to vote or hold any office in OWCAM.

(f) Inactive Member. Inactive Members shall be those Members granted Inactive Status by the Board of Directors of OWCAM, in accordance with Section 2.5, below, and such rules and regulations as the Board of Directors may adopt. Financial inability to pay membership dues shall be adequate grounds to grant inactive status to Members. Inactive Members shall not be entitled to vote or hold office in OWCAM, but shall be entitled to attend Members' meetings.

2.2 Application for Membership. Membership may be granted to (i) an individual or (ii) a management firm by a majority vote of the Board of Directors upon written application to

and recommendation by the Membership Committee that the individual or firm has met all requirements for Membership. Minimum criteria for Membership status includes: (i) subscribing to the Bylaws, the Code of Professional Ethics and Standards of Practice, and (ii) satisfying such other membership requirements as established by the Board of Directors. In addition to the foregoing, each Member shall agree to abide by the final and binding decisions of the Board of Directors.

2.3 Duration of Membership and Resignation. Membership in OWCAM is annual. Membership renewal is contingent upon payment of Membership dues within sixty days (60) of Membership renewal date. Membership in OWCAM may terminate by voluntary withdrawal or otherwise in accordance with these Bylaws and rules and regulations as adopted by the Board of Directors. All rights, privileges, and interests of a Member in or to OWCAM, including use of designations, shall cease upon termination of membership. Any Member may withdraw by giving written notice of such intention to the President. Withdrawals shall be effective upon fulfillment of all financial obligations to OWCAM through the last day of the current Fiscal Year of OWCAM.

2.4 Suspension and Termination. A Member's membership or membership status may be suspended or terminated only by the Board of Directors. The Ethics and Professional Standards Committee shall make a recommendation to the Board of Directors with respect to any question of suspension or termination. Sufficient cause for suspension or termination of membership or membership status shall include, but is not limited to, a violation of (i) these Bylaws, (ii) such rules and regulations as adopted by the Board of Directors, or (iii) the Code of Professional Ethics and Standards of Practice of OWCAM. Any action to be taken concerning the suspension or termination of a membership or membership status shall be based upon the independent investigation of the Ethics and Professional Standards Committee together with the examination of such allegations and supporting documentation as the Ethics and Professional Standards Committee shall deem appropriate. The Member shall then be afforded notice and hearing, pursuant to the Disciplinary and Appeals Procedures adopted by the Board of Directors. The Board of Directors factual findings and decision based upon all of the information submitted with respect to a membership determination shall be final and binding. It shall conduct such proceeding so as to provide a full and adequate hearing of all allegations, including a preliminary review of such allegations, if determined appropriate by the Ethics and Professional Standards Committee, by either the counsel for the OWCAM, or such independent counsel as shall be chosen by the Board of Directors. Upon the presentation of sufficient information to, and a showing of good cause by, the Ethics and Professional Standards Committee, any membership or status may be suspended or terminated based upon the determination of the Board of Directors. Additionally, any membership or status may be:

- (a) Suspended if the Member or holder of the status has been formally charged by legal authorities with having committed a criminal offense arising out of community association management and/or related activities; and,
- (b) Terminated if the Member has been convicted of any criminal activity

arising out of community association management and/or related activities, or committed an act, or failed to act, resulting in the loss of such Member's legal right to engage in community association activities; and,

(c) Terminated for non-payment of dues or fees charged by OWCAM in accordance with Article VII, Section 7.1, hereof.

Membership status may be reinstated in accordance with such rules and regulations and practices as the Board of Directors may adopt.

2.5 Inactive Membership Status. Inactive Membership status may be granted by the Board of Directors in accordance with these bylaws and such rules and regulations as are adopted by the Board of Directors.

2.6 Majority of Quorum. Unless otherwise expressly provided in these Bylaws, any action, which may be taken by OWCAM, may be taken by a majority of a quorum of the Voting Members of OWCAM.

2.7 Quorum. Except as otherwise provided in these Bylaws, the presence in person or by proxy of at least 51% of the voting power of the Voting Membership of OWCAM shall constitute a quorum. The Voting Members present at a duly called or held meeting at which a quorum is present may continue to do business until adjournment, notwithstanding the withdrawal of enough Voting Members to leave less than quorum, if any action taken (other than adjournment) is approved by at least a majority of the Voting Members required to constitute a quorum.

2.8 Proxies. Votes may be cast in person or by proxy and all proxies must be in writing. Every proxy shall be revocable and shall automatically cease after completion of the meeting for which the proxy was filed. Any form of proxy or written ballot distributed by the Board of Directors to the Voting Members of OWCAM shall afford the opportunity to specify a choice between approval and disapproval of each matter or group of matters to be acted upon, except it shall not be mandatory that a candidate for election to the Board of Directors be named in the proxy or written ballot. The proxy or written ballot shall provide that when the Voting Member specifies a choice the vote shall be cast in accordance with that choice. The proxy shall also identify the person or persons authorized to exercise the proxy and the length of time it will be valid.

### ARTICLE 3

#### 3. Administration.

3.1 OWCAM Responsibilities and Objectives. OWCAM shall have the following objectives and responsibilities:

- (a) Administrating and managing OWCAM,
- (b) Approving the budget,
- (c) Establishing and collecting all dues and fees applicable to OWCAM,

- (d) Granting membership status, certifying or accrediting qualified individuals and organizations engaged in the management of community associations,
- (e) Establishing and administering a Code of Professional Ethics and Standards of Practice for its membership to encourage professional community association management services offered to the general public,
- (f) Developing and establishing certification and educational standards,
- (g) Evaluating, promoting and requiring educational programs and materials to broaden the knowledge and professional competence of its membership, applicants for membership, and other persons interested in community association management,
- (h) Rendering public service to appropriate government officials and bodies by providing advice and counsel in matters regarding the management of community associations,
- (i) Encouraging the exchange of ideas and experience within its membership and the public to increase the knowledge and competence of its membership and take such steps as may be approved by the Board of Directors to make available to the public its knowledge, position and views in matters relating to community associations,
- (j) Identifying and promoting the professional services offered by OWCAM's Members,
- (k) Bestowing awards and other recognitions upon Members,
- (l) Initiating and executing disciplinary proceedings, including without limitation, censure of the member, suspension and termination of membership or membership status in OWCAM for violations of such rules and regulations or the Code of Professional Ethics and Standards of Practice in accordance with, the Disciplinary and Appeals Procedures adopted by the Board of Directors of OWCAM.

3.2 Place of Meetings of Members. Meetings of the Members shall be held in the principal office of OWCAM, or such other suitable place as practicable, as may be designated by the Board of Directors.

3.3 Annual Meetings of Members. The annual meetings of the Members shall be held within sixty days (60) of the anniversary date of the first annual meeting. All Members shall be entitled to attend meetings of Members, however, only Voting Members shall be counted towards a quorum and entitled to vote. At each annual meeting there shall be elected by ballot of the Voting Members a Board of Directors of OWCAM, in accordance with the requirements of Section 4.4 of these Bylaws. At any annual meeting, Members may also transact such other business of OWCAM as may properly come before them.

3.4 Special Meetings of Members. It shall be the duty of the President or the Board of Directors to call a special meeting of the Members, as directed by resolution of a majority of a quorum of the Board of Directors or upon receipt by the Secretary of a petition signed by Voting Members representing at least twenty-five percent (25%) of the total voting power of OWCAM. The notice of any special meeting shall be given within twenty (20) days after adoption of such resolution or receipt of such request or petition and shall state the date, time and place of such meeting and the general nature of the business to be transacted. The special meeting shall be held not less than thirty-five (35) days or more than ninety days (90) after adoption of such resolution or receipt of such request or petition. No business shall be transacted at a special meeting except as stated in the notice.

3.5 Notice; Record Dates. It shall be the duty of the Secretary to send notice of each annual or special meeting by first-class mail, fax, e-mail, publication or other normal means of communication at least ten (10) but not more than sixty days (60) prior to such meeting, stating the purpose thereof as well as the day, hour and place where it is to be held, to each Member of record. The notice may set forth time limits for speakers and nominating procedures for the meeting. The notice of any meeting at which the Board of Directors is to be elected shall include the names of all those who are nominees at the time the notice is given to the Members. The mailing of a notice, in any manner provided in this Section, shall be considered notice served, forty-eight (48) hours after such notice has been deposited in a regular depository of the United States mail or faxed, e-mailed, published or sent by other normal means of communication. Such notice shall be posted in a conspicuous place in the principal office of OWCAM, and such notice shall be deemed served upon a Member upon posting if no address for such Member has been furnished the Secretary. The Board of Directors may fix a date in the future as a record date for the determination of the Members entitled to notice of any meeting of Members. The record date so fixed shall be not less than ten (10) days or more than sixty-days (60) prior to the date of the meeting. If the Board of Directors does not fix a record date for notice to Members, the record date for notice shall be the close of business on the business day preceding the day on which notice is given. In addition, the Board of Directors may fix a date in the future as record date for the determination of the Members entitled to vote at any meeting of Members. The record date so fixed shall be not less than ten (10) days or more than sixty days (60) prior to the date of the meeting. If the Board does not fix a record date for determining Members entitled to vote, Members on the day of the meeting who are otherwise eligible to vote are entitled to vote at the meeting.

3.6 Adjourned Meetings. If any meeting of Members cannot be organized because a quorum is not present, the meeting may be adjourned from time to time until the quorum requirement is met. Such an adjourned meeting may be held without further notice thereof as provided in this Article III, provided that notice is given by announcement at the meeting at which such adjournment is taken. If, however, such an adjourned meeting is actually attended, in person or by proxy, by Voting Members having less than one-third (1/3rd) of the voting power of OWCAM, notwithstanding the presence of a quorum, no matter may be voted upon except such matters notice of the general nature of which was given pursuant to Section 3.5 hereof. No action by the Voting Members on any such matter shall be effective if the votes cast in favor are fewer than the minimum number of votes required by these Bylaws or the rules and regulations adopted by the Board of Directors to approve such an actions.

3.7 Order of Business. The order of business at all meetings of the Members shall be as follows:

- (a) Roll Call to determine the voting power represented at the meeting
- (b) Proof of Notice of Meeting or Waiver of Notice
- (c) Reading of Minutes of Preceding Meeting



- (d) Annual Financial Report
- (e) Reports of Officers
- (f) Reports of Committees
- (g) Election of Inspector of Elections
- (h) Election of Members of the Board of Directors (at annual meetings or special meetings held for such purpose)
- (i) Unfinished Business
- (j) New Business

3.8 Action Without Meeting. Any action, which may be taken at a meeting of the Members, (except for the election of Directors) may be taken without a meeting by written ballot of the Voting Members. Ballots shall be solicited in the same manner as provided in Section 3.5 for the giving of notice of meetings to Members. Such solicitations shall specify:

- (a) The number of responses needed to meet the quorum requirements,
- (b) The percentage of approvals necessary to approve the action, and
- (c) The time by which ballots must be received in order to be counted.

The form of written ballot shall afford an opportunity to specify a choice between approval and disapproval of each matter and shall provide that, where the Voting Member specifies a choice, the vote shall be cast in accordance therewith. Receipt within the time period specified in the solicitation of a number of ballots which equals or exceeds the quorum which would be required if the action were taken at a meeting and a number of approvals which equals or exceeds the number of votes which would be required for approval if the action were taken at a meeting at which the total number of votes cast was the same as the total number of ballots cast shall constitute approval by written ballot.

3.9 Consent of Absentees. The transactions of any meeting of Members, either annual or special, however called and noticed, shall be as valid as though conducted at a meeting duly held after regular call and notice, if a quorum is present either in person or by proxy, and if, either before or after the meeting, each of the Voting Members not present in person or by proxy, signs a written waiver of notice, or a consent to the holding of such meeting, or an approval of the Minutes thereof. All such waivers, consents or approvals shall be filed with the corporate records or made a part of the Minutes of the Meeting.

3.10 Minutes, Presumption of Notice. Minutes or a similar record of the proceedings of meetings of Members, when signed by the President or Secretary, shall be presumed to truthfully evidence the matters set forth therein. A recitation in the Minutes executed by the Secretary that notice of the meeting was properly given shall be prima facie evidence that such notice was given.

3.11 Cumulative Voting. No cumulative voting is permitted.

ARTICLE 4.

#### 4. Board of Directors

4.1 Number and Qualification. The affairs of OWCAM shall be governed and managed by a Board of Directors composed of the following:

- a) Five (5) Voting Members; and
- b) Immediate Past President as a non-voting advisory member
- c) The OWCAM Board of Directors must be comprised of members of at least four different management companies at all times and no more than two directors from any one management firm may serve simultaneously as directors. Any and all elections or appointments of Directors in violation of this requirement shall be null and void, anything to the contrary herein notwithstanding.

The authorized number of Directors set forth in these Bylaws may be changed only by approval of a majority of a quorum of Voting Members. Members of the Board of Directors shall not receive any salary or compensation for their services as members of the Board of Directors. Provided, however, that (1) nothing herein contained shall be construed to preclude any member of the Board of Directors from serving OWCAM in some other capacity and receiving compensation therefore, subject to Board approval, and (2) any member of the Board of Directors may be reimbursed for actual expenses incurred in the performance of such director's duties.

4.2 Powers and Duties. The Board of Directors has the powers and duties necessary for the administration of the affairs of OWCAM and may do all such acts and things as are not by law or by these Bylaws directed to be exercised and done by the Voting Members.

4.3 Special Powers and Duties. The Board of Directors is vested with, and responsible for, the following powers and duties:

- (a) The power and duty to select, appoint and remove all officers, agents and employees of OWCAM, to prescribe such powers and duties for them may be consistent with law, Articles of Incorporation, and these Bylaws; to fix their compensation and to require from them security for faithful service when deemed advisable by the Board.
- (b) The power and duty to conduct, manage and control the affairs and business of OWCAM, and to make and enforce such rules and regulations therefore consistent with law, the Articles of Incorporation, and these Bylaws, as the Board of Directors may deem necessary or advisable.
- (c) The power but not the duty to change the principal office for the transaction of the business of OWCAM from one location to another within the State of Oregon, as provided in Article I hereof; to designate any place within said State for the holding of any annual or special meeting or meetings of Members consistent with the provisions of Article III, Section 3.2 hereof; and to adopt and use a corporate seal and to alter the form of such seal from time to time, as the Board of Directors, in its sole judgment, may deem

best, provided that such seal shall at all times comply with the provisions of law.

(d) The power and duty to fix and levy from time to time annual dues and fees for membership and/or services, to determine and fix the due date for the payment of such dues or fees, and the date upon which the same shall become delinquent. Should any Member fail to pay such dues or fees before delinquency, the Board of Directors in its discretion is authorized to enforce the payment of such delinquent dues or fees as provided herein.

(e) The power and duty to enforce the provisions of these Bylaws or other agreements of OWCAM.

(f) The power and duty to contract for and pay for insurance, as the Board of Directors deems reasonably necessary, including without limitation, (i) fidelity bond coverage which names OWCAM as an obligee for any person or entity handling funds of OWCAM, including, but not limited to officers and Directors, (ii) errors and omissions insurance covering Directors and officers of OWCAM, and (iii) directors and officers liability insurance.

(g) The power and duty to contract for and pay for maintenance, legal, accounting, and for materials and supplies and other expenses related to the operation of OWCAM, including legal and accounting services.

(h) The power and duty to adopt rules and regulations.

(i) The power to develop and propose to the membership for its approval a Code of Professional Ethics and Standards of Practice and procedures as may be necessary for the management of OWCAM. Such Code of Professional Ethics and Standards of Practice and procedures shall become effective and binding after (1) they are adopted by a majority of the membership at a meeting called for that purpose, Such Code of Professional Ethics and Standards of Practice and procedures may concern, without limitation, initiation and enforcement of disciplinary procedures against Members, due process notice and hearing procedures, minimum standards of professional conduct and code of ethics, and any other matter within the jurisdiction of OWCAM; provided however, that such rules and regulations, Code of Professional Ethics and Standards of Practice and procedures shall be enforceable only to the extent that they are consistent with the Articles of Incorporation and these Bylaws. The rules and regulations, Code of Professional Ethics and Standards of Practice and procedures may not be used to amend any of said documents.

(j) The power and duty to keep, or cause to be kept, a complete record of all acts and corporate affairs of OWCAM and to present a statement thereof to the active Members at the annual meeting of the Members and at any other time that such statement is requested by a Member.

(k) The power but not the duty to appoint committees.

#### 4.4 Election and Term of Office

##### (a) Election

(1) Voting Members. Members of the Board of Directors shall be elected by written ballot of the Voting Members. At the first annual meeting of the Members, new Directors shall be elected by the Voting Members as provided in these Bylaws, and all elected positions on the Board of Directors shall be filled at that election. In the event that an annual meeting is not held, or the Board is not elected thereat, the Board of Directors may be elected at any special meeting of the Members held for that purpose. At any annual meeting of Members or special meeting of Members called for the purpose of electing the Board, the number of candidates, nominated in accordance with Section (4) below, equal to the number of vacancies receiving the highest number of votes cast shall be declared elected.

(2) Past President. The immediate past President of OWCAM shall serve as an advisory member (non-voting) of the Board of Directors for a term of one (1) year, or until expiration of term for which elected, whichever is later.

(b) Term. Each member of the Board of Directors shall hold office until a successor has been elected or appointed, or until the death, resignation, removal or judicial adjudication of mental incompetence of the Director. The term of office of the three (3) elected Voting Member Directors receiving the highest number of votes at the first annual meeting shall be two (2) years and the term of office of the two (2) Voting Member Directors receiving the next highest number of votes at the first annual meeting shall be one (1) year. The term of office of each Director elected to fill a vacancy created by the expiration of the term of office of the respective past Director shall be two (2) years. The term of office of each Director elected to fill a vacancy created by the resignation, death or removal of such Director's predecessor shall be the balance of the term of such Director's predecessor. Any person serving as a member of the Board of Directors may be re-elected, however, no member of the Board of Directors may serve more than three (3) full consecutive terms. Notwithstanding the foregoing, any such person who has served three (3) consecutive terms shall be eligible for re-election after the lapse of one year's time following the expiration of such Director's three consecutive terms.

(c) Absence. Any member of the Board of Directors unable to attend three (3) consecutive meetings may be deemed to have resigned from the Board of Directors, as determined by the Board of Directors in its sole discretion.

4.5 Vacancies. Vacancies in the Board of Directors caused by any reason other than the removal of a Director by a vote of the Voting Members of OWCAM shall be filled by vote of the majority of the remaining Directors, even though they may constitute less than a quorum. Any vacancy caused by the removal of a Director may be filled by the vote of the majority of the remaining Directors. A Director may resign at any time by giving notice to the President, Secretary of the Board of Directors. Any Director who ceases to

be an active Member shall be deemed to have resigned from the Board. A vacancy or vacancies shall be deemed to exist in case of death, resignation, removal or judicial adjudication of mental incompetence of any Director, or in case the Voting Members fail to elect the full number of authorized Directors at any meeting at which such election is to take place. Any vacancy not filled by the Directors may be filled by vote of the Voting Members at the next annual meeting of the Members or at a special meeting of the Members called for such purpose.

4.6 Removal of Directors. At any regular or special meeting of the Members duly called, any one individual Director or the entire Board may be removed prior to the expiration of their terms of office with or without cause by the vote of Voting Members representing a majority of the total voting power of OWCAM.

4.7 Organization Meeting of Board. The first regular (“organization”) meeting of a newly elected Board of Directors shall be held within ten (10) days of election of the Board, at such place as shall be fixed and announced by the Directors at the meeting at which such Directors were elected, for the purpose of organization, election of officers and the transaction of business. No written notice shall be necessary to the newly elected Directors in order legally to constitute such meeting, provided that (1) a majority of the whole Board shall be present when the time and place are announced at the membership meeting and (2) the meeting is held on the same day and at the same place as the meeting of the Members at which the newly constituted Board was elected.

4.8 Regular Meetings of Board. Regular meetings of the Board of Directors shall be open to all Members, provided that Members who are not Directors may not participate in any deliberation or discussion at such regular meetings unless expressly so authorized by a vote of a majority of a quorum of the Board of Directors. All Board meetings may be held at such time and place as shall be determined, from time to time, by a resolution adopted by a majority of a quorum of the Directors, provided, however, that such meetings shall be held no less frequently than quarterly. Notice of the time and place of regular meetings of the Board of Directors shall be given to each Director, personally, by mail, telephone or facsimile, e-mail or other customary forms of notification at least three (3) days prior to the date for such meeting.

4.9 Special Meetings of Board. Special meetings of the Board of Directors shall be open to all Members, provided that Members who are not Directors may not participate in any deliberation or discussion at such special meetings, unless expressly so authorized by a vote of a majority of a quorum of the Board of Directors. Special meetings may be called by the President or by any two (2) Directors upon four (4) days’ notice by first-class mail or seventy-two (72) hours’ notice delivered personally or by telephone, facsimile, e-mail or other customary means of communication. The notice shall state the time, place (as hereinabove provided) and the purpose of the meeting.

4.10 Executive Sessions of the Board. The Board of Directors may, with the approval of a majority of a quorum of the Directors, adjourn a meeting and reconvene in executive session to discuss and vote upon personnel matters, litigation in which OWCAM is or

may become involved and contracts with third parties. The nature of any and all business to be considered in executive session shall first be announced in open session.

4.11 Waiver of Notice. Before or at any meeting of the Board of Directors, any Director may, in writing, waive personal notice of such meeting and such waiver shall be deemed equivalent to the giving of such notice to such Director. Attendance by a Director at any meeting of the Board shall constitute a waiver by such Director of personal notice of the time and place thereof. If all the Directors are present at any meeting of the Board, no notice to Directors shall be required and any business may be transacted at such meeting. The transactions of any meeting of the Board, however called and noticed or wherever held, shall be as valid as though at a meeting duly held after regular call and notice, if (1) a quorum be present, and (2) either before or after the meeting, each of the Directors not present signs a written waiver of notice, a consent to holding such meeting, or an approval of the Minutes thereof. All such waivers, consents and approvals shall be filed with the records of OWCAM or made a part of the Minutes of the meeting.

4.12 Action Without Meeting. Any action required or permitted to be taken by the Board of Directors may be taken without a meeting, if all Directors individually or collectively consent in writing to such action. Such written consent or consents shall be filed with the Minutes of the proceedings of the Board of Directors. Such action by written consent shall have the same force and effect as a unanimous vote of such Directors.

4.13 Quorum and Adjournment. Except as otherwise expressly provided herein, at all meetings of the Board of Directors, a majority of the Directors shall constitute a quorum for the transaction of business, and the acts of the majority of the Directors present at a meeting at which a quorum is present shall be the acts of the Board of Directors. If at any meeting of the Board of Directors there is less than a quorum present, the majority of those present may adjourn the meeting to another time. At any such adjourned meeting, any business which might have been transacted at the meeting as originally called may be transacted without further notice.

4.14 Committees. The Board of Directors, by resolution, may from time to time designate such committees or subcommittees as it shall desire, and may establish the purposes and powers of each such committee created. The resolution designating and establishing the committee may provide for the appointment of its members, as well as a chair, may state the purposes of the committee, and shall provide for reports, termination, and other administrative matters as deemed appropriate by the Board. Such committees may include but may not be limited to, the following Committees: (i) Ethics & Professional Standards Committee, and (ii) Membership Committee. In absence of an appointed committee, the Board of Directors shall serve in that capacity.

(a) Membership Committee. The Membership Committee shall be appointed by the Board of Directors. The number, qualification and composition of the Membership Committee shall be in accordance with such rules, regulations and procedures as shall be adopted by the Board of Directors. The Membership Committee shall be responsible for developing and implementing educational programs and reporting and recommending to

the Board of Directors all policy matters regarding certification or de-certification of candidates and Members. The Membership Committee shall perform the following duties:

- (i) Cooperate with other organizations and institutions in the common endeavor of improving professional knowledge and practice in managing community associations,
- (ii) Promote, develop and implement continued professional education of community association managers,
- (iii) Recommend membership of candidates to the Board of Directors,
- (iv) Recommend awards to be bestowed upon Members or candidates to the Board of Directors, and
- (v) Such other duties and responsibilities as may be designated by the Board of Directors.

(b) Ethics & Professional Standards Committee. The Ethics & Professional Standards Committee shall be appointed by the Board of Directors. The number, qualification and composition of the Ethics & Professional Standards Committee shall be in accordance with such rules, regulations and procedures as shall be adopted by the Board of Directors. The Ethics & Professional Standards Committee shall be responsible for:

- (i) Developing and recommending to the Board of Directors a code of ethics and standards of professional conduct, care and service to community associations;
- (ii) Enforcing the Code of Professional Ethics & Standards of Practice;
- (iii) investigation and hearing procedures (“Disciplinary and Appeals Procedures”) to be followed in disciplinary proceedings initiated against Members allegedly in violation of the Code of Professional Ethics and Standards of Practice;
- (iv) Investigating allegations of wrongdoing against members of OWCAM preliminary to the filing of a formal charge in connection with the Disciplinary and Appeals Procedures;

The Ethics & Professional Standards Committee shall also be responsible for:

- (i) Making recommendations to the Board of Directors in connection with the holding of hearings to determine the sufficiency of information presented to the Committee;
- (ii) Inform the Board of Directors of disciplinary action recommended as a result of a hearing conducted in accordance with the Disciplinary and Appeals Procedures;
- (iii) Recommending the reinstatement of members whose membership or status have been suspended or terminated based upon a showing that the Member has complied with all requirements mandated at a hearing which resulted in the suspension or termination, and who has been suspended or terminated previously; and
- (iv) Such other duties and responsibilities as may be designated by the Board of Directors.

## ARTICLE 5

### 5. Officers.

5.1 Designation. The principal officers of OWCAM shall be a President, Vice President, Secretary and Treasurer. The Board of Directors may appoint an Assistant Treasurer, and an Assistant Secretary, and such other officers as in their judgment may be necessary. Officers shall have the power to delegate their respective management responsibilities consistent with the objectives and policies of OWCAM.

5.2 Election of Officers. The officers of OWCAM shall be elected annually by the Board of Directors at the organization meeting. Each officer shall hold office for a term of one year or until such officer shall resign or be removed or otherwise disqualified to serve or such officer's successor shall be elected and qualified to serve.

5.3 Removal of Officers. Upon an affirmative vote of two-thirds (2/3rds) of the entire Board of Directors, any officer may be removed, with cause, and such officer's successor elected at any regular meeting of the Board of Directors, or at any special meeting of the Board of Directors called for such purpose. Any officer may resign at any time by giving written notice to the Board of Directors or to the President or Secretary. Any such resignation shall take effect at the date of receipt of such notice or at any later time specified therein, and unless otherwise specified in said notice, acceptance of such resignation by the Board shall not be necessary to make it effective.

5.4 Compensation. No officer shall receive any compensation for services performed in the conduct of OWCAM's business unless such compensation is approved by the vote or written consent of the Voting Members representing at least a majority of the voting power of OWCAM, and provided further, that (1) nothing herein contained shall be construed to preclude any officer from serving OWCAM in some other capacity and receiving compensation thereof, and (2) any officer may be reimbursed for actual expenses incurred in the performance of such officer's duties. Appointment of any officer shall not of itself create contractual rights of compensation for services performed by such officer.

5.5 President. The President shall be the principal elective officer of OWCAM and shall preside at all meetings of OWCAM, the Board of Directors. The President shall have all of the general powers and duties which are usually vested in the office of the President of a corporation, including but not limited to the power, subject to the provisions of Article IV, Section 4.13, to appoint committees from among the active Members from time to time as such President may in such President's discretion decide is appropriate to assist in the conduct of the affairs of OWCAM. The President shall, subject to the control of the Board of Directors, have general supervision, direction and control of the business of OWCAM. The President shall be ex officio a member of all standing committees and shall have such other powers and duties as may be prescribed by the Board of Directors and these Bylaws.

5.6 Vice President. The Vice President, in the absence of the President, shall be vested with the powers of the President.

5.7 Secretary. The Secretary shall attend all meetings of the Board of Directors and the



Members. The Secretary shall keep or cause to be kept the Minutes of all meetings of the Board of Directors and the Members at the principal office of OWCAM or at such other place as the Board of Directors may order. The Secretary shall have charge of such books and papers as the Board of Directors may direct, and the Secretary shall, in general, perform all of the duties incident to the office of Secretary. The Secretary shall give, or cause to be given, notices of meetings of the Members of OWCAM and of the Board of Directors required by these Bylaws or by law to be given. The Secretary shall maintain record book of Members, listing the names, mailing addressees and telephone numbers of Members, as furnished to OWCAM ("Membership Register"). Termination or suspension of Membership or status of any Member shall be recorded in the Membership Register by the Secretary, together with the date of the action. The Secretary shall perform such other duties as may be prescribed by the Board of Directors or these Bylaws.

5.8 Treasurer. The Treasurer shall be the chief financial officer of OWCAM and shall have responsibility for OWCAM's funds and securities and shall be responsible for keeping, or causing to be kept, full and accurate accounts, tax records and business transactions of OWCAM, including accounts of all assets, liabilities, receipts and disbursements in books belonging to OWCAM. The Treasurer shall be responsible for the deposit of all monies and other valuable effects in the name, and to the credit, of OWCAM in such depositories as may from time to time be designated by the Board of Directors. The Treasurer shall disburse or cause to be disbursed the funds of OWCAM as may be ordered by the Board of Directors. Any two officers of the Board of Directors shall sign checks written to pay OWCAM expenses. Upon request, the Treasurer shall render to the President and Board of Directors, an account of all transactions as Treasurer and of the financial conditions of OWCAM, and shall have such other powers and perform such other duties as may be prescribed by the Board of Directors and these Bylaws.

## ARTICLE 6

### 6. Paid Staff.

6.1 Staff. The Board of Directors may employ, pursuant to a written contract, a salaried head of staff as may be determined by the Board of Directors and whose term and conditions of employment shall be specified by the Board of Directors.

## ARTICLE 7

### 7. Obligations of Members.

#### 7.1 Dues and Fees.

(a) All Members are obligated to pay, in accordance with such rules and regulations adopted by the Board of Directors, all dues and fees imposed by OWCAM, to meet all expenses of OWCAM.

(b) All delinquent dues and fees shall be enforced and collected in accordance with the procedures established by the Board of Directors. Members who fail to pay their membership dues within thirty days (30) of their membership anniversary date shall receive notice thereof. Membership shall not be renewed if a Member fails to pay its or her membership dues within sixty days (60) of said notification. Notwithstanding the

foregoing, the Board of Directors may, by resolution, prescribe procedures for extending the due date for payment of fees, dues and assessments and continuation of membership status privileges upon written request of a member, and upon showing of good cause.

#### 7.2 Other Obligations as described in Article II Section 2.4

7.3 Additional Obligations. In addition to financial obligations, Members are required to abide by these Bylaws, rules and regulations as adopted by the Board of Directors and the Code of Professional Ethics and Standards of Practice of OWCAM.

### ARTICLE 8

8. Amendments to Bylaws. Except as provided in Oregon Nonprofit Corporation Act, these Bylaws may be adopted, amended or repealed by the vote or written consent of Voting Members representing a majority of the voting power of OWCAM; provided that the specified percentage of the Voting Members necessary to amend a specific Section or provision of these Bylaws shall not be less than the percentage of affirmative votes prescribed for action to be taken under that Section or provision.

### ARTICLE 9

9. Conflicting Provisions. In case any of these Bylaws conflict with any provisions of the laws of the State of Oregon, such conflicting Bylaws shall be null and void upon final court determination to such effect, but all other Bylaws shall remain in full force and effect. In case of any conflict between the Articles of Incorporation and these Bylaws, the Articles of Incorporation shall control. In case of any conflict between these Bylaws and rules and regulations adopted by the Board of Directors, these Bylaws shall control.

### ARTICLE 10

10. Indemnification of Directors and Officers, Employees, and Other Agents. "OWCAM shall indemnify any director, officer, employee or agent who becomes a party to any action (other than an action by OWCAM) against expenses, judgments, fines and settlement amounts paid if the individual's actions were taken in good faith, believed to be in the best interest of OWCAM and not illegal. The termination of any such action with a plea of nolo contendere (no contest) shall not imply guilt on the part of the individual. Payments under this clause may be made subject to the right of OWCAM to be reimbursed if it is proven that the individual had no right to such payments. All individuals who are held liable for their actions shall have a right of contribution from all other directors, officers, employees or agents and members of OWCAM who benefited from the acts which created the liability."

### ARTICLE 11

#### 11. Miscellaneous.

11.1 Checks, Drafts and Documents. All checks, drafts, orders for payment of money, notes and other evidences of indebtedness issued in the name of or payable to OWCAM shall be signed or endorsed by any two officers of the Board of Directors. However, nothing in these documents shall preclude the Board of Directors from delegating these

duties.

11.2 Execution of Documents. The Board of Directors may authorize any officer or officers, agent or agents, to enter into any contract or execute any instrument in the name and on behalf of OWCAM, and such authority may be general or confined to specific instances; and unless so authorized by the Board of Directors, no officer, agent or employee shall have any power or authority to bind OWCAM by any contract or engagement or to pledge its credit or to render it liable for any purpose or in any amount.

11.3 Availability of OWCAM Documents. OWCAM shall maintain at its principal office its Articles, Bylaws, rules and regulations, Code of Professional Ethics and Standards of Practice and OWCAM's books of account; Minutes of meetings of Members, the Board of Directors and Board committees; and the Membership Register (collectively, "OWCAM's Documents"), each of which shall be made available for inspection and copying by any Member or the Member's duly appointed representative for a purpose reasonably related to the Member's interest as a Member. The Board of Directors shall establish reasonable rules regarding (1) notice to be given to the custodian of OWCAM's Documents by the Member desiring to make the inspection, (2) hours and days of the week when such an inspection may be made, and (3) payment of the cost of copying any of OWCAM's documents requested by a Member; provided that every member of the Board of Directors shall have the absolute right at any reasonable time to inspect all documents and the physical properties owned or controlled by OWCAM, which right shall include the right to make extracts and copies of documents.

11.4 Books and Records. The Board of Directors shall prepare or cause to be prepared an Annual Report consisting of the following information, which shall be made available to Members upon written request:

- (1) A balance sheet as of the end of the Fiscal Year.
- (2) An operating (income) statement for the Fiscal Year.
- (3) A statement of changes in financial position of the Fiscal Year.
- (4) Any information required by the Oregon Corporation Code.
- (5) A statement of the place where the names and addresses of the Members is located.

The above-referenced report will be prepared no later than one hundred twenty (120) days after the end of the Fiscal Year.

11.5 Fiscal Year. The Fiscal Year of OWCAM shall be determined by the Board of Directors, and having been so determined, is subject to change from time to time as the Board of Directors shall determine.

## ARTICLE XII

12. Alternative Dispute Resolution: Matters covered by the Code of Professional Ethics and Standards of Practice shall be administered by the Ethics and Professional Standards Committee and finally decided by the Board of Directors. Matters of criminal law shall be administered by the appropriate authorities. Matters between members which do not


involve the Code of Professional Ethics and Standards of Practice may be settled by negotiation, mediation, arbitration, or such other method of the members' own choosing.

CERTIFICATE OF SECRETARY

I, the undersigned, do hereby certify that:

1. I am the duly elected and acting Secretary of OREGON WASHINGTON COMMUNITY ASSOCIATION MANAGERS, a Oregon corporation (“OWCAM”) and;
2. These Amended and Restated Bylaws have been duly adopted by a majority of the voting members of OWCAM as the currently effective bylaws of OWCAM.

IN WITNESS WHEREOF, I have hereunto subscribed my hand and affixed the seal of OWCAM this 11 day February, 2011.

, Secretary