

BY-LAWS
OF
CLARIDGE PARK
Non-Profit Corporation

ARTICLE I

Purposes

SECTION 1. This Association shall be conducted as a non-profit maintenance corporation for the purposes set fourth in the Articles of Incorporation for Claridge Park Homeowner's Association.

SECTION 2. The Association shall have the power and authority to levy and collect dues and /or maintenance fees against such members and/or owners of real property for the benefit of which its acts or to which its activities are related for the purpose in its Articles of Incorporation By-Laws set forth.

SECTION 3. The purpose for which this Association was created may be altered, modified, enlarged for diminished by a majority vote of two-thirds of the members at a meeting duly called for such purpose, notice of which meeting shall be given in the manner provided by the By-Laws of giving notice for the election of directors.

ARTICLE II

MEMBERSHIP

SECTION 1. Membership of the Association shall consist of and be limited to the initial members and such others as are owners of the property within Claridge Park as recorded under Auditor's Number 8905050139 and shall be equal to that of any other member, and no member can acquire any equal to that of any other member, and no member can acquire any interest which shall entitle him to any greater voice, vote, or authority in the Association than any other member. "MEMBERS" shall mean owners or contract purchasers of the building lots within the subdivision of Claridge Park. Owners shall be subject to the Articles of Incorporation and By-Laws of the Association and shall pay assessments to the Association as provided in their contracts, deeds , Protective covenants, these By-Laws and/or the Articles of Incorporation.

SECTION 2. No membership or certificate of membership may be transferred, assigned or in a manner conveyed other than in the manner set forth in Article VI of the Articles of Incorporation.

SECTION 3. In the event that any Owner, his family or guest shall violate the Articles of Incorporation or By-Laws of this Association, or the rules and regulations established by the Board of Directors, such Owner may be prohibited from using the facilities and enjoying the benefits of this Association for such period as the President of the HOMEOWNER'S ASSOCIATION may reasonably direct, or until such time as violation is corrected, whichever is shorter.

ARTICLE III

DISSOLUTION

In the event of a dissolution of the Association, the property and assets after all of its debts have been paid shall be distributed as provided for in the Articles of Incorporation.

ARTICLE IV

DIRECTORS AND OFFICERS

SECTION 1. Powers of the Association shall be vested in a Board of Directors. The number of directors who shall manage the affairs of the Association shall be not more than nine. At any meeting or special meeting called therefore the members may increase or decrease the number of directors to any number not more than nine or less than three.

SECTION 2. Directors shall be elected to serve for four years, or until their successors are elected and duly qualified.

SECTION 3. At the first meeting of the Board of Directors after each annual meeting of the members, the Board of Directors shall elect a president, vice-president, secretary and treasurer. The Board may also at any time appoint; an executive secretary and/or assistant secretary and/or assistant treasurer. Officers of the Association so elected shall hold office for the term of one year and until their successors are qualified. Any officer may be suspended or removed by a majority vote of all of the directors.

SECTION 4. No director, or officer shall receive any salary or compensation from the Association.

SECTION 5. Any vacancy occurring in the Board of Directors shall be filled by appointment by a majority of the remaining directors. The person so appointed shall hold office until the next regular meeting of the members of the Association at which annual or adjourned annual meeting the vacancies for the remainder of the original terms, if any, shall be filled by election by the members in the regular manner.

ARTICLE V

MEETINGS

SECTION 1. Annual meetings of the members of the Association shall be held at the principal place of business of the Association or at such other place as the Board of Directors may select. The annual meetings shall be held on the fourth Saturday of each October at two o' clock p.m. Notice thereof shall be given by the secretary by mailing notice to each member not less than ten days prior to the date of meeting.

SECTION 2. Special meetings of the members may be called at any time by the President or a majority of the Board of Directors or by 25 of the members and notices of the special meeting stating the object thereof shall be given by the Secretary by mailing such notice to each member not less than ten days prior to the date on which such meeting is to be held.

SECTION 3. At all annual and special meetings of the members, 20% percent of all the members of the Association shall constitute a quorum for the transaction of business. Each member shall be entitled to one vote for each lot owned by the member.

SECTION 4. Special meetings of the Board of Directors shall be called at any time by the secretary on order of the president or a majority of the Board of Directors. The secretary shall give each director notice, personally, verbally, by mail or by telephone of all regular and special meetings at least one day previous thereto.

SECTION 5. A member may exercise his right to vote by proxy.

ARTICELE VI

POWERS AND DUTIES OF THE DIRECTORS

SECTION 1. Subject to limitations in the Articles of Incorporation, these By-Laws and the Laws of the State of Washington, all powers of the Association shall be exercised by or under the authority of, and the business affairs of the Association shall be controlled by the Board of Directors. Without prejudice to such general powers, and subject to the same limitations, it is hereby expressly declared that the directors shall have the following powers: To maintain park facilities, common area lighting and sprinkler systems if any for the benefit of all property owners who are or shall become members of Claridge Park Homeowner's Association.

SECTION 2. To select and remove all other officers, agents and employees of the Association, prescribe such powers and duties for them as may not be inconsistent with law, with the Articles of Incorporation or the By-Laws, fix their compensation and require from them security for faithful service.

SECTION 3. To conduct, manage and control the affairs and business of the Association and to, make such rules and regulations therefore not inconsistent with law, with the Articles of Incorporation or By-Laws, as they may deem best.

SECTION 4. To charge and/or assess the several parcels of land and the owners thereof as herein before more particularly set forth.

SECTION 5. To cause to be kept a complete record showing in detail the condition of the affairs of the Association.

ARTICLE VII

DUTIES OF OFFICERS

SECTION 1. President. The president shall preside at all meetings of the directors and members; he shall sign as president all certificates and all other instruments in writing authorized by the Board of Directors; he shall call special meetings of the directors or of the members whenever he deems it necessary; he shall have and exercise under the direction of the Board of Directors the general supervision of the affairs of the Association. The president shall be responsible for enforcing the Articles of Incorporation and By-Laws and any rules and regulations established by the Board of Directors and levying such penalties as he deems necessary as provided for in the By-Laws. -

SECTION 2. Vice President. The vice-president shall preside at all meetings in the absence of the president, and in case of the absence or disability of the president shall perform all other duties of the president which are incidental to his office.

SECTION 3. Secretary. The secretary shall issue all notices and shall attend and keep the minutes of all meetings; he shall have charge of all Association books, records and papers; shall attest his signature on all written contracts of the Association and shall perform all such other duties as are incidental to his office.

SECTION 4. Treasurer. The treasurer shall keep safely all monies and securities of the Association and disburse the same under the direction of the Board of Directors. He shall cause to be deposited all funds of the Association in a bank selected by the directors. At each annual meeting of the members, and at any time directed by the directors, he shall issue and present a full statement showing in detail the condition of the affairs of the Association.

- SECTION 5. The executive secretary and/or assistant secretary and/or assistant treasurer, if appointed by the Board of Directors, shall perform such duties as may be designated by it.

SECTION 6. Any officer, other than the president, may occupy two offices concurrently if the Board of Directors so directs.

ARTICLE VIII

ASSESSMENTS

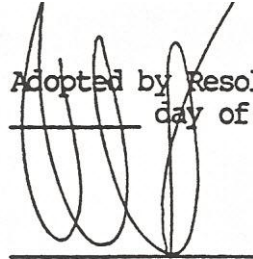
SECTION 1. The Association is authorized to enter into contracts with owners of the property described herein for such charges or assessments as may from time to time be fixed by the Board of Directors and may make assessments against owners as may from time to time be fixed and levied by the Board of Directors pursuant to the Articles of Incorporation and these By-Laws and subject to the provisions of said Articles and By-Laws. All charges and assessments shall be expended pursuant to the Articles of Incorporation.

ARTICLE IX

AMENDMENTS

These By-Laws may be amended at any time by a vote of a majority of the members at any regular or special meeting of the Association,

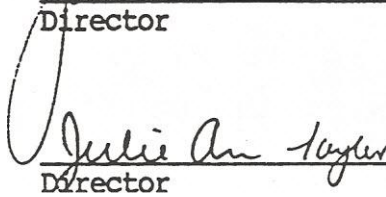
Adopted by Resolution the
_____ day of



Director



Director



Director