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AMENDMENT TO BYLAWS OF  
THE ASSOCIATION OF UNIT OWNERS  
OF GLENWOOD PLACE, INC.

RECITALS

The Bylaws of the Association of Unit Owners of Glenwood Place, Inc., were adopted October 21, 1983 and recorded in the Records of Multnomah County, Oregon, on November 22, 1983, in Book 1707, Page 1929, et seq. The Restated Bylaws of the Association of Unit Owners of Glenwood Place, Inc., were adopted on January 26, 2012, and recorded in the Records of Multnomah County, Oregon, on January 27, 2012, as Instrument No. 2012-008897.

Members of the Association of Unit Owners of Glenwood Place, Inc. have voted to further amend the Bylaws so as to continue to provide adequate funding to meet the maintenance and repair needs of common areas and facilities of Glenwood.

AMENDMENT

ARTICLE VII, Section 12 (a) is hereby amended to read as follows:

Section 12. New Owner Maintenance Fee. The purpose of this section is to assure adequate funding for the maintenance and repair of common areas and facilities of Glenwood.

- (a) A fee in an amount to be set by the Board, but not to exceed \$1,500, shall be due and payable in the event of a sale, conveyance, or transfer of a Unit by the purchaser, transferee, grantee, or in the event of a sale on contract, the vendee. The Fee shall be due and payable at the closing of such sale or, if transfer is other than by sale, at the time of such transfer.

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