

COPY

BY-LAWS

OF

THE HOPEWELL WATER COMPANY.

I.

The annual meeting of the stockholders of The Hopewell Water Company shall be held at Hopewell, in Yamhill County, Oregon on the _____ of the _____ month in each year, at which time the stockholders shall elect a Board of five directors to serve for the term of one year and until their successors are elected and qualified.

II.

The Board of Directors so elected shall qualify by taking and subscribing an oath of office and they shall thereafter proceed to organize and elect from their body a President and a Vice President, and shall also elect a Secretary and Treasurer, the Secretary and Treasurer may, however, be elected from the Board of Directors or from the body of the stockholders at large.

III.

The President shall be the executive officer of said corporation and shall be the managing officer of the business affairs of said corporation. He shall preside at all of the meetings of the stockholders or of the Board of Directors and in his absence or inability to act or perform such services, the Vice President shall have authority to exercise the powers and duties of the President.

IV.

The Secretary shall keep a record of all of the transactions of the corporation, as well as make a record of all of the meetings of the Board of Directors or of the stockholders of the corporation and shall be custodian of all of the records and of the seal of the corporation. He shall collect all moneys due the corporation and pay the same over to the Treasurer, taking the Treasurer's receipt therefor, and shall join with the President in the execution of all contracts made and entered into by the corporation and shall affix the corporate seal thereto.

V.

The Treasurer shall be the custodian of all of the funds of the corporation and shall pay the moneys of the corporation coming into his hands only by order of the Board of Directors and upon warrant drawn upon him signed by the President or Vice President and attested by the Secretary.

VI.

The officers of this corporation shall have power and authority, for and in behalf of the corporation, to take over from the present association known as The Hopewell Water Company, its water system, upon such members subscribing to the capital stock of this corporation and such water system being so turned over to this corporation, the members of said association so subscribing for capital stock of this corporation shall receive credit upon their subscription for such capital stock in such an amount for their interest in said association as the same may be reasonably worth and agreed upon by the officers of this corporation.

VII.

VII.

The Hopewell Water Company, by and through its officers, shall have control of all water supply and of all water mains conveying water to the consumers whether such water mains shall be owned and laid by the corporation or by individuals and shall have full right, power and authority to examine any and all water mains laid by any

individual member or subscriber and in case any water main or pipe line owned or laid by any individual member or subscriber shall be out of repair so as to cause leakage of water, the officers of this corporation shall notify the owner or owners of such defective water main or pipe line to repair the same, and if such repairs are not made within forty-eight hours from the time of giving such notice, the officers of the corporation shall have full power and authority to cut off the supply of such person or persons owning such defective water mains or pipe lines, or such water main or pipe line so out of repair and to keep the water cut off until the same is repaired, or to make such necessary repairs at the expense of the owner or owner of such water main or pipe line so out of repair.

VIII.

It is the intent and purpose of The Hopewell Water Company to lay principal water mains only and to add to the present water system as taken over from the association known as The Hopewell Water Company, such water mains as it may determine from time to time for extending such water system.

IX.

Each of the stockholders of this corporation shall be entitled to a tap from the water mains of said Company in the size of a one-half inch tap for each share of the capital stock of the corporation, such tap or taps to be at the location agreed upon by the individual and by the officers of the corporation, and all taps shall be made under direction of the officers of the corporation

only, and each tap shall be provided with a cut-off valve of the style and type to be approved by the officers of the corporation,

X.

The tapping of the water main including the furnishing of all of the cut-off valves and all fittings shall be done at the expense of the stockholder for whom the tap is being put in, and such stockholder shall be responsible individually for the expense of conveying the water from the water main at the point so tapped to the place of the intended use, and the corporation shall in no way be liable for any portion of such expense or for making future repairs thereof.

XI.

This corporation being co-operative in its nature, and it being the purpose of the corporation to furnish its stockholders with a supply of pure and wholesome water for domestic purposes and without any fixed monthly rent or charge therefor, the Board of Directors of this corporation shall have power and authority to assess and levy from time to time such an amount upon each certificate of stock so issued by the corporation to each of its members, as may ~~be necessary for meeting the current expenses or indebtedness of the~~ corporation, and such assessment when so made and levied shall be a lien and charge against the particular certificate of stock for which the levy is so made, but in case of making such assessment or levy, each outstanding certificate of stock of the corporation shall be assessed equally with each other outstanding certificate for the purpose of raising such necessary or required funds, and each certificate of stock shall be liable for such reasonable assessment and any such assessment so levied shall be a lien upon the stock against which the same is so assessed and levied, rendering such certificate liable to sale for payment thereof if not paid within ~~thirty days from the date of the levy of such assessment.~~

XII.

In case any assessment so levied against a share of the stock of this corporation shall not be paid within thirty days from the date of such levy the officers of the corporation shall then proceed to advertise such delinquent share of the capital stock for sale by posting notices thereof in three public places at or in the vicinity of the Town of Hopewell in Yamhill County, Oregon, for a period of ten days, which said notice shall state the number of the certificate to be so sold; the name of the holder thereof as shown upon the books of the corporation; the amount of the assessment against said stock and shall state the time and place where said stock shall be sold, and in addition to posting the three said notices, a copy of such notice shall also be mailed to the party in whose name said certificate of stock stands upon the books of the corporation, mailing same to the last known Post Office address of such owner thereof, and if the amount of the assessment is not paid within the time so prescribed by said notice, the said stock shall be sold to the highest bidder for cash in hand, and after paying the amount of the assessment against such stock the overplus from such sale, if any there be, shall be paid over to the owner of such stock as shown upon the books of the corporation.

XIII.

Regular meetings of the Board of Directors of this corporation shall be held at Hopewell in Yamhill County, Oregon, on the first _____ of each month at the hour of _____ o'clock, ____ M., of said day, and special meetings thereof may be called at any time by the President upon giving twenty-four hours notice to each of the members of the Board of Directors by written notice through the Secretary.

XIV.

In addition to the regular annual meeting of the stockholders of this corporation as provided by its articles of incorporation, special meetings thereof may be called at any time by order of the Board of Directors, or by petition filed with the Secretary and signed by not less than five of the stockholders of the corporation, in which event the Secretary shall mail to the last known Post Office address of each of the stockholders of the corporation, a notice of such special meeting, stating the time, place and object of such meeting, which said notice shall be so mailed not less than three days before the holding of said meeting.

XV.

In all elections or matters to be decided by the stockholders of this corporation, the holder of each share of the capital stock of the corporation shall be entitled to one vote for each share, which vote may be cast either by the holder of such certificate of stock, or by his duly appointed proxy, provided, however, that all proxies must be in writing and filed with the Secretary in advance of voting any stock by such proxy.

XVI.

The By-Laws of this corporation may be amended at any regular or special meeting of the stockholders of the corporation by a majority vote of all of the stockholders.

The foregoing by-laws was duly adopted by the stockholders of said corporation at a meeting of such stockholders duly held at Hopewell in Yamhill County, Oregon, on the _____ day of _____, 1914.

President.

Secretary.