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201414003814

FILED FOR RECORD IN  
TIPPECANOE COUNTY, IN  
ONETA TOLLE, RECORDER  
03/13/2014 01:45:19PM  
COVENANTS 31.00

Key Numbers: 134-06600-0134 (Parent)  
134-06600-0629 (Parent)

**RESTRICTIVE COVENANTS  
FOR  
BLACKTHORNE SUBDIVISION  
PHASE 2, PART 2**

Timberstone Development LLC, an Indiana limited liability company, being the owner of all the real estate platted as Blackthorne Subdivision, Phase 2, Part 2, in Wabash Township, Tippecanoe County, Indiana such real estate being more particularly described in Exhibit A (the "Addition"), and having recorded said plat in the Office of the Recorder of Tippecanoe County, does hereby establish the following covenants, restrictions and conditions to govern the use and occupancy of the lots in said Addition:

1. All numbered lots shall be known and described as residential lots (individually "Lot" and collectively "Lots"). No building shall be erected or placed on any Lot other than one single-family dwelling and a private garage for not less than two (2) nor more than three (3) automobiles. Other structures which are consistent with the high-quality residential character of the neighborhood, including without limitation, fences and storage sheds, may be erected or placed on Lots only with the express written approval of the Building Committee established by Paragraph 3 of these Restrictive Covenants.

2. The ground floor living area of a one (1) story dwelling shall not be less than one thousand three hundred (1,300) square feet, and the living area of a two (2) story, bi-level, tri-level or split-level dwelling shall not be less than one thousand five hundred (1,500) square feet, exclusive, in all cases, of porches, decks, patios, garages and similar areas not regarded as living areas. At least thirty percent (30%) of

DULY ENTERED FOR TAXATION  
SUBJECT TO FINAL ACCEPTANCE  
FOR TRANSFER.

MAR 13 2014

*Jennifer Weston PA*  
AUDITOR OF TIPPECANOE CO.

the front side of each dwelling (excluding windows and doors) must be covered with masonry.

3. No building, wall, fence or other structure shall be erected or placed on any Lot until the building plans (including without limitation, roof color and siding and any exterior paint color), specifications and plot plans showing the location and elevation of such structure have been approved in writing as to the conformity and harmony of external design and appearance with existing structures in Blackthorne Subdivision, Phase 2, Part 2, and as to the location of the structure with respect to topography and finished ground elevation, by a committee composed of John B. Scheumann, John B. Scheumann Jr. and Derrin P. Sorenson (the "Building Committee"), or by a representative designated by a majority of the members of the Building Committee. In case of disagreement among the Building Committee members on any matter officially before the Building Committee, the vote of the majority among such members of the Building Committee shall be controlling. If there is death or resignation of any members of the Building Committee, the remaining member or members shall be authorized to select a replacement, but prior to such selection the remaining member or members shall have full authority by unanimous action to perform all of the duties of the full Building Committee. In the event the Building Committee or its designated representative fails to approve or disapprove building plans, specifications and plot plans within thirty (30) days after said documents have been submitted to the Building Committee, Building Committee approval will not be required and full compliance with this covenant shall be assumed. Neither the members of the Building Committee nor its designated representative shall be entitled to any compensation for services performed pursuant to this covenant.

4. No building shall be located neither nearer to the front lot line nor nearer to the side street line than the building set-back lines shown on the plat. In any event, no building shall be located on the Lot nearer than twenty-five (25) feet to the front lot line or to any side street line. No building shall be located nearer than five (5) feet from any side lot line. No fence of any kind shall be constructed or maintained between the building set-back line and the front property line of any Lot.

5. No fence, wall, hedge or shrub planting which obstructs sight lines at elevations between two (2) and six (6) feet above the roadways shall be placed or permitted to remain on any corner Lot within the triangular area formed by street property lines and a line connecting them at points twenty-five (25) feet from the intersection of the street lines, or in the case of a rounded property corner, twenty-five (25) feet from the intersection of the street property lines extended. No fence, wall, hedge or shrub planting which obstructs sight lines at elevations between two (2) and six (6) feet above the roadways shall be placed or permitted to remain on any Lot within the triangular areas formed by street property lines and the edges of any driveway or alley (whether on such Lot or adjacent thereto) and lines connecting them at points ten (10) feet from the intersection of the street property lines and the edges of the driveway or alley. No tree shall be permitted to remain within such triangular areas unless the foliage line is maintained at sufficient height to prevent obstruction of such sight lines.

6. No noxious or offensive trade or activity shall be carried on upon any Lot, nor shall anything be done thereon which may become an annoyance or nuisance to the neighborhood. No Lot shall be used or maintained as a dumping ground for rubbish. Trash, garbage or other waste shall be kept in sanitary

containers. All equipment for the storage or disposal of such material shall be kept in a clean and sanitary condition and out of view of other Lots and the street.

7. No garage or other out-building, no shack or other temporary structure, no trailer, no tent, and no basement (other than a basement which is part of a completed dwelling) shall be used either permanently or temporarily as a residence. Garages containing finished living quarters in the upper level or loft shall not be subject to this restriction.

8. All lawns, exclusive of those areas on the Lot that are left in a natural state, shall be sodded or seeded to prevent erosion onto adjoining real estate. All front lawns shall be sodded. The front lawns and side lawns of all corner Lots shall be sodded. Such lawns must be established by sodding or seeding within two (2) months after completion of the dwelling, season permitting.

9. Easements for installation and maintenance of utilities and drainage facilities are reserved as shown on the recorded plat and over the rear ten (10) feet of each Lot. Within these easements, no structure, planting or other material shall be placed or permitted to remain which may damage or interfere with the installation and maintenance of utilities or which may change the direction of flow of drainage channels in the easements or which may obstruct or retard the flow of water through drainage channels in the easements. The easement area of each Lot and all improvements in it shall be maintained continuously by the owner of the Lot, except for those improvements for which a public authority or utility company is responsible.

10. No business or business activity shall be conducted on any Lot other than that activity which is customarily considered to be purely incidental to residential use.

11. All driveways shall be at least sixteen (16) feet wide. All driveways and walks shall be of concrete or blacktop and shall be built no later than thirty (30) days after a new dwelling is occupied, weather permitting.

12. No permanent outside clothesline shall be erected, placed or allowed to remain upon any Lot.

13. No signs of any kind shall be displayed to the public view upon any Lot other than five (5) square feet advertising the property for sale or rent.

14. No animals, livestock or poultry of any kind shall be raised, bred or kept on any Lot, except that dogs, cats or other household pets may be kept on any Lot, provided that they are not kept, bred or maintained for any commercial purpose, and provided further that they do not become an unreasonable annoyance or a nuisance to other residents.

15. Vegetable gardens may be raised on any Lot provided the garden is planted and maintained in an orderly fashion.

16. No truck of any kind that requires a "commercial vehicle license," no recreational vehicle, no boat, no trailer, and no unlicensed vehicle shall be parked or permitted to remain on any street or Lot in the Addition unless the same is enclosed by a garage and not exposed to view. Trucks making deliveries or present in connection with service, repair or construction within the Addition are excepted. Other vehicles of any kind except conventional passenger cars shall not be parked or permitted to remain on any street or Lot in the Addition for a period in excess of forty-eight (48) hours unless enclosed by a garage and not exposed to view. Conventional passenger cars may be parked on streets in the Addition for periods of no longer than

twenty-four (24) hours and in private driveways for unlimited periods of time. The purpose of this restriction is to preserve the overall appearance and parking wherever possible.

17. Unless a delay is caused by strikes, war, court injunctions or acts of God, the exterior of any dwelling or other structure built upon any Lot shall be completed within twelve (12) months from the date of commencement of the building process.

18. No storage tanks of any kind will be permitted.

19. No above ground swimming pools will be permitted.

20. The Building Committee established under Paragraph 3, subject to U.S. postal regulations, reserves the right to approve the type of mailboxes installed in the Addition.

21. No exterior television or radio antenna, satellite dish larger than nineteen inches (19") or ground station shall be placed, allowed or maintained on any Lot without the prior written approval of the Building Committee, which may require appropriate enclosure or screening as a condition of any approval.

22. Blackthorne Subdivision Homeowners Association (the "Association") has been formed and owns such common areas as Outlot A in Blackthorne Subdivision, Phase One, as well as any other common areas in any phase of Blackthorne Subdivision, as shall be conveyed to it and shall be responsible for the maintenance of such common areas and facilities located thereon as well as such entry monumentation and street lighting as may be constructed in the Addition.

The Blackthorne Subdivision Homeowners Association shall be responsible for maintenance of any storm water management and detention facilities which may be installed to serve Blackthorne Subdivision

and which are not maintained by a public authority.

In the event the storm water drainage system serving the Blackthorne Subdivision shall become or be proposed to become a legal drain, each owner of a Lot in the Addition shall, by virtue of ownership, be deemed to agree and consent to the storm water drainage system becoming a legal drain and all legal requirements and assessments imposed by the Tippecanoe County Drainage Board and applicable drainage ordinances.

If the Association fails to exercise any maintenance obligation relating to storm water drainage, the Tippecanoe County Drainage Board may perform such maintenance and take all other actions necessary for the proper maintenance of such storm water facilities. The Drainage Board shall have the right to assess such Association and the individual Lot owners thereof for the cost of such maintenance and, if necessary, to file a Notice of Lien against such Lots in the office of the Recorder of Tippecanoe County, Indiana. Such Notice of Lien shall perfect the lien of the Drainage Board for the cost of maintaining such portion of the storm water facilities, and said lien shall have the same force and effect, and be enforced in the same manner, as a mortgage lien under Indiana law, and shall include attorneys' fees, title expenses, interest and costs of collection.

The requirements of this Paragraph 22 shall run to the benefit of the Tippecanoe County Drainage Board and may not be altered, amended or repealed by the Lot owners without the written consent of the Drainage Board.

23. Each and every Lot owner within the Addition, as well as all other phases of Blackthorne

Subdivision, shall be part of the Association. The Association, in accordance with the bylaws of the Association, shall pay for the cost of maintenance of the common areas of Blackthorne Subdivision.

24. The foregoing covenants, restrictions and conditions shall run with the land and shall be binding upon all the parties claiming or owning any interest in Blackthorne Subdivision, Phase 2, Part 2, or any Lot therein, until January 1, 2023, at which time said covenants, restrictions and conditions shall be automatically extended for successive periods of ten (10) years, unless amended or declared null and void by a vote of the owners of a majority of the Lots covered by these covenants, restrictions and conditions.

25. If any Lot owner or person in possession shall violate or attempt to violate any of these covenants, restrictions and conditions, it shall be lawful for any party, person or persons owning any Lot in Blackthorne Subdivision, Phase 2, Part 2, to prosecute any proceedings at law or in equity against the person or persons violating or attempting to violate the same to compel compliance with these restrictions, or to recover damages caused by such violations, and the owner, or owners or persons in possession against whom such action is taken shall pay court costs and reasonable attorneys' fees in the event judgment is rendered against him or them.

26. Except as specifically provided in Paragraph 3 above, the failure for any period of time to compel compliance with any restrictions, conditions or covenants shall in no event be deemed as a waiver of the right to do so thereafter, and shall in no way be construed as permission to deviate from said restrictions, conditions and covenants.

27. Invalidation of anyone of these covenants by judgment or decree shall in no way affect any of



the other provisions which shall remain in full force and effect.

IN WITNESS WHEREOF, Timberstone Development LLC, has caused these restrictions, conditions and covenants to be executed by its duly authorized officers this 10<sup>th</sup> day of December, 2013.

**Timberstone Development LLC**

By:

  
\_\_\_\_\_  
John B. Scheumann, Member

STATE OF INDIANA                    )  
  )  
TIPPECANOE COUNTY                )            SS:

Before me, a Notary Public in and for said State and County, personally appeared Timberstone Development LLC, by John B. Scheumann, Member, and acknowledged the execution of the foregoing instrument and swore to the truth of the matters contained therein.

WITNESS my hand and seal this 10<sup>th</sup> day of December, 2013.



**TERRY L. KING**  
Resident of Carroll County, IN  
My commission Expires  
January 17, 2017

Terry L. King  
, Notary Public

My Commission Expires: \_\_\_\_\_

County of Residence: \_\_\_\_\_

This instrument prepared by Daniel A. Teder of the firm of REILING TEDER & SCHRIER, 250 Main Street, Suite 601, P. O. Box 280, Lafayette, Indiana 47902, Telephone: (765) 423-5333, Fax: (765) 423-4564, E-mail: [dat@rtslawfirm.com](mailto:dat@rtslawfirm.com)

I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law. Daniel A. Teder

**EXHIBIT A**

A part of the west half of the southeast quarter of Section Three (3), Township Twenty-three (23) North, Range Five (5) West, Wabash Township, Tippecanoe County, Indiana, being the Timberstone Development LLC property, recorded in Document Number 201010004270, on the 18th of March, 2010 in the Office of the Tippecanoe County Recorder, being more completely described as follows, to-wit:

Beginning at the southwest corner of the west half of the southeast quarter of Section 3-23-5, said point being marked by a concrete corner post; thence along the west line of said west half, North 00°21'12" West, 700.40 feet to the southwest corner of Blackthorne Subdivision, Phase 2 – Part 1, as platted in Document Number 07007100, recorded on the 11th of April, 2007, in said Recorder's office, said point being marked by a 3/4" rebar with punched aluminum cap stamped "VESTER & ASSOC. INC LS FIRM 0004" (herein after referred to as Vester Capped Rebar); thence along the bounds of said Blackthorne Subdivision for the following nine (9) courses: (1) North 89°38'48" East, 134.90 feet to a Vester Capped Rebar; (2) along a non-tangent curve to the left (said curve having a radius of 125.00 feet and a chord bearing South 04°54'29" West, 22.92 feet) an arc distance of 22.96 feet to a Vester Capped Rebar; (3) South 00°21'12" East, 6.18 feet to a Vester Capped Rebar; (4) North 89°38'48" East, 182.80 feet to a Vester Capped Rebar; (5) South 00°21'12" East, 351.15 feet to a Vester Capped Rebar; (6) North 89°36'13" East, 541.85 feet to a Vester Capped Rebar; (7) North 86°00'07" East, 89.53 feet to a Vester Capped Rebar; (8) North 00°21'12" West, 320.00 feet to a Vester Capped Rebar; (9) North 89°38'48" East, 316.51 feet to the east line of said west half, being marked by a Vester Capped Rebar, also being the southeast corner of said Blackthorne Subdivision; thence along said east line, South 00°18'14" East, 645.39 feet to the southeast corner of said west half, being marked by a 1/2" rebar with a plastic cap stamped "RWG 880043"; thence along the south line of said west half, South 89°36'13" West, 1262.75 feet to the point of beginning, containing 14.28 acres, more or less.

**SUBJECT TO ALL EASEMENTS, RESTRICTIONS, AND RIGHTS-OF WAY OF RECORD**

**BY-LAWS OF**  
**BLACKTHORNE SUBDIVISION**  
**HOMEOWNERS ASSOCIATION, INC.**

GENERAL

Section 1. The name of the corporation is BLACKTHORNE SUBDIVISION HOMEOWNERS ASSOCIATION, INC. (hereinafter referred to as the "Association").

Section 2. The principal office of the Association shall be located at 2150 Market Square, Lafayette, IN 47904 until and unless changes in accordance with law by the Board of Directors.

Section 3. The fiscal year of the Association shall begin on the first day of January and end on the 31st day of December of every year, except that the first fiscal year shall begin on the date of incorporation.

**ARTICLE II**

DEFINITIONS

Section 1. "Declarant" shall mean G & L Development Co., Inc., its successors and assigns of whom it designates in one or more written recorded instruments to have the rights of Developer under the Declaration, including, without limitation, any mortgagee acquiring title to any portion of the Property (as such term is defined in the Declaration) pursuant to the exercise of rights under, or foreclosure of, a mortgage executed by Developer.

Section 2. "Declaration" shall mean and refer to the Restrictive Covenants of Blackthorne Subdivision Phase One, which were recorded in the Office of the Recorder of Tippecanoe County, Indiana on December 9, 2003, as Instrument No. 03-048835, and subsequent additions to Blackthorne Subdivision.

Section 3. "Association" shall mean and refer to this corporation, which is also referred to as the "Association" in the Declaration and the "Corporation" in the Articles of Incorporation of this the Association.

Section 4. "Applicable Date" shall mean and refer to the date the Class B membership terminates as specified in Section 5.03(b) of the Articles of Incorporation of this Association.

Section 5. All of the terms as defined and used in the Declaration shall have the same meanings in these By-Laws and reference is specifically made to Article II of the Declaration containing definitions of terms.

### ARTICLE III

#### MEMBERSHIP AND VOTING RIGHTS

Section 1. Membership, Transfer, Voting Rights. Reference is hereby made to paragraph 28 and 29 of the Restrictive Covenants and Article V of the Articles of Incorporation which sets forth terms, provisions and conditions governing and relating to membership in the Association, transfer of membership and voting rights of classes of Members, all of which terms, provisions and conditions are incorporated herein by reference.

Section 2. Quorum. The presence at the meeting of thirty percent (30%) of members entitled to cast, or of proxies entitled to cast, the votes of each class of membership shall constitute a quorum for any action except as otherwise provided in the Articles of Incorporation, the Restrictive Covenants, or these By-Laws. If, however, such quorum shall not be present or represented at any meeting, the meeting shall re-adourn within seven (7) days thereof, without notice other than announcement at the meeting. The presence at the re-adourned meeting of fifteen percent (15%) of the members entitled to cast, or of proxies entitled to cast, the votes of each class of membership, shall constitute a quorum for any action except as otherwise provided in the Articles of Incorporation, the Restrictive Covenants, or these By-Laws.

Section 3. Proxies. Votes may be cast in person or by proxy. Proxies must be filed with the Secretary of the Association before the appointed time of each meeting of the Members of the Association. Cumulative voting shall not be permitted.

Section 4. Majority Required. A majority of the votes of Members present (in person or by proxy) at a meeting at which a quorum is present shall be sufficient for the transaction of all business of the Association except on matters where a greater vote is required by the Declaration, the Articles of Incorporation, the By-Laws or by statute.

Section 5. Meetings. Meetings of the Members of the Association shall be in accordance with the following provisions:

A. Place. Meetings of the Members shall be held at such place in Tippecanoe County, Indiana, as may be designed by the Board of Directors of the Association.

B. Annual Meetings. The first annual meeting of the Members shall be held within six (6) months after the close of the first fiscal year of the Association, the exact date to be decided by the Board of Directors. At such first annual meeting of the Members, the

Members may designate a regular day or date for successive annual meetings, which date shall be not more than six (6) months after the close of each fiscal year of the Association. If the Members fail to designate such a regular day or date, the Board of Directors may continue to designate the day or date of the next annual meeting until such a designation is made by the Members. If any designated day or date falls upon a legal holiday, the actual date of the meeting shall be the next business day succeeding such designated day or date.

C. Special Meetings. Special meetings of the Members shall be called by the president of the Association, by resolution of the Board of Directors of the Association or upon a written petition signed by Members of the Association who are entitled to vote thirty percent (30%) of all votes of the membership. Notice of any special meeting shall state the time and place of such meeting and the purpose thereof. No business shall be transacted at a special meeting except as stated in the notice.

D. Notice of Meetings. Written notice of any meeting called for the purpose of taking any action authorized hereinabove shall be sent to all members not less than thirty (30) days nor more than sixty (60) days in advance of the meeting. At the first such meeting called, the presence of members or of proxies entitled to cast thirty percent (30%) of all votes of each class of membership shall constitute a quorum. If the required quorum is not present, another meeting shall re-adourn within seven (7) days thereof, without notice other than announcement at the meeting. The presence at the re-adourned meeting of members or of proxies entitled to cast fifteen percent (15%) of all the votes of each class of membership shall constitute a quorum.

E. Order of Business. The order of business at all meetings of the members shall, to the extent applicable, be as follows:

1. Roll call.
2. Proof of notice of meeting or waiver of notice.
3. Reading of minutes of preceding meeting.
4. Reports of officers.
5. Reports of committees.
6. Election of directors.
7. Unfinished business.
8. New business.

F. Voting by Co-Owners and Entitles. The vote appurtenant to any Lot in which more than one person owns an interest may be exercised by any of such persons present at any meeting, unless the Association is advised (by objection or protest at the meeting or written notice prior thereto) by any other person owning an interest in such Lot that the Owners of the Lot are unable to agree upon the manner in which the vote appurtenant to such Lot shall be cast at such meeting or on any particular question to come before such meeting. In such

event, the vote appurtenant to the Lot shall not be counted at the meeting or on the particular question noted, as the case may be. In the event any Lot is owned by a corporation, then the vote appurtenant to such Lot shall be cast by a person designated in a certificate signed by the president or any vice president of such corporation and attested by the secretary or an assistant secretary of such corporation and filed with the Secretary of the Association prior to the meeting. The vote appurtenant to any Lot owned by a trust or partnership may be exercised by any trustee or partner thereof, as the case may be, and unless any objection or protest by any other such trustee or partner is noted at such meeting or in writing prior thereto, the Chairman of such meeting shall have no duty to inquire as to the authority of the person casting such vote or votes.

G. Suspension of Voting Rights. No Class A member shown on the books or management accounts of the Association to be more than sixty (60) days delinquent in any payment due to the Association shall be eligible to vote, either in person or by proxy, or to be elected to the Board of Directors.

## ARTICLE IV

### NOMINATION AND ELECTION OF DIRECTORS

Section 1. Nomination. The Initial Board of Directors, named in Section 6.02 of the Articles of Incorporation of this Association, shall serve as the Board of Directors of the Corporation until the Applicable Date and, in the event of any vacancy or vacancies occurring in the Initial Board for any reason or cause whatsoever prior to the Applicable Date, every such vacancy shall be filled by an individual appointed by Declarant. Any such individual appointed by Declarant shall thereafter be deemed a member of the Initial Board. After the Applicable Date, nomination for election to the Board of Directors shall be made by a Nominating Committee. Nominations may also be made from the floor at the annual meeting of the members of the Association. The Nominating Committee shall consist of a Chairman, who shall be a member of the Board of Directors, and two (2) or more members of the of the Association. The Nominating Committee shall be appointed by the Board of Directors at each annual meeting of the Members and shall serve until the close of the next annual meeting, and such appointment shall be announced at each annual meeting. The Nominating Committee shall make as many nominations to the Board of Directors as it shall in its discretion determine, but not less than the number of vacancies that are to be filled. Such nominations may be made only from among Members of the Association, or persons deemed to be Members eligible to serve as directors thereof or otherwise eligible to serve on the Board of Directors in accordance with the Declaration and the Articles of Incorporation of the Association.

Section 2. Election. After the Applicable Date, election to the Board of Directors shall be by secret written ballot at the annual meeting of the Members of the Association. At such election the Members or their proxies may cast, in respect to each vacancy, as many votes as they are entitled

to exercise under the provisions of the Declaration. The persons receiving the largest number of votes shall be elected. Cumulative voting is not permitted.

## ARTICLE V

### BOARD OF DIRECTORS

Section 1. Number and Qualification. Until the Applicable Date, the affairs of the Association shall be governed by the Initial Board of Directors and shall consist of not fewer than three (3) members nor more than five (5) members. After the Applicable Date, the affairs of the Association shall be governed by a Board of Directors composed of five (5) persons.

Section 2. Additional Qualifications. Where an Owner consists of more than one person, or is a partnership, corporation, trust or other legal entity, then one of the persons constituting the multiple Owner or partner, officer or trustee, as the case may be, of the partnership, corporation, trust or other entity, shall be eligible to serve on the Board of Directors of the Association, except that no Lot may be represented on the Board of Directors by more than one person at a time.

Section 3. Initial Board of Directors. The initial Board of Directors names in the Articles of Incorporation (the "Initial Board") shall maintain, manage and administer the affairs and the property of the Association until the Applicable Date.

Section 4. Term of Office Generally. At such first annual meeting of the Members of the Association, the Members required by the Declaration, other provisions of these by-Laws, the Articles of Incorporation, or statute shall elect one-third (1/3) of the Board of Directors for a term of one year, one-third (1/3) of the Board of Directors for a term of two years and one-third (1/3) of the Board of Directors for a terms of three years; and at each annual meeting thereafter the Members shall elect Board of Director members for a term of three years. Each Board of Director member shall hold office until the next annual meeting of Members and until their successors are elected and qualified.

Section 5. Duties. The Board of Directors shall have the following duties:

A. To cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof to the members at the annual meeting of the members, or at any special meeting when such statement is required in writing by members holding twenty-five percent (25%) of the total votes of all classes of membership entitled to vote;

B. To supervise all officer, agents and employees of the Association;



C. To establish the annual assessment period and fix the amount of the annual assessment against each member for each Lot owned, all in accordance with the terms of the Declaration and the By-laws;

D. To fix the amount of any special assessment against each member for each Lot owned, all in accordance with the terms of the Declaration and these By-Laws;

E. To send written notice of each assessment to each Owner in accordance with the Declaration;

F. To foreclose the Association's lien for assessments against any property for which assessments are not paid within thirty (30) days after the due date thereof or to bring an action at law against the Owner or other person personally obligated to pay the same;

G. To issue, or to cause an appropriate officer to issue, upon demand by any person or entity, a certificate setting forth whether or not any assessment has been paid;

H. To procure and maintain the insurance coverages required by the Declaration and such other insurance coverages as the Board of Directors, in its sole discretion, deems necessary or advisable;

I. to cause all officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate, and at least as required by the Declaration; and,

J. To cause all of the Common Areas and all easements hereunder, but not limited to Lake Easements, Landscape Easements, Drainage Easements, and Utility Easements to be maintained to the extent to the Association's responsibilities therefor as provided in the Declaration.

Section 6. Vacancies. Until the Applicable Date any vacancy in the Board of Directors shall be filled by the Declarant. Thereafter, any vacancy in the Board of Directors shall be filled by vote of the majority of remaining Directors, even though they may constitute less than a quorum. Each person so elected shall be a director for the unexpired term of his predecessor, or until his successor is elected.

Section 7. Compensation. No Director shall receive compensation for any service he may render to the Association as such director. However, any Director may be reimbursed for his actual expenses incurred in the performance of his duties, and any Director may be paid and compensated for services to the Association in a capacity other than as a director.

**Section 8. Removal of Directors.** After the Applicable Date, any Director may be removed with or without cause by a majority vote of the members of the Association. Prior to the Applicable Date, any Director may be removed, with or without cause by the Declarant.

**Section 9. Regular Meetings.** Regular meetings of the Board of Directors shall be held at such regular intervals, without notice, at such place and hour as may be determined from time to time by resolution of the Board of Directors. Should said meeting fall upon a legal holiday, then that meeting shall be held at the same time on the next day which is not a legal holiday.

**Section 10. Special Meetings.** Special meetings of the Board of Directors may be called by the President on three (3) days notice to each Director, given personally, by mail, telephone or other electronic means, which notice shall state the time, place and purpose of the meeting. Special meetings of the Board of Directors shall be called by the President or Secretary in like manner and on like notice on the written request of at least two-thirds (2/3) of the directors.

**Section 11. Waiver of Notice.** Before or at any meeting of the Board of Directors, any Director may, in writing, waive notice of such meeting and such waiver shall be deemed equivalent of the giving of such notice. Attendance by a Director at any meeting of the Board of Directors shall be deemed a waiver of notice by him of the time and place thereof. If all the Directors are present at any meeting of the board, no notice shall be required and any business may be transacted at such meeting.

**Section 12. Quorum.** 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 quorum is present shall be the acts of the Board of Directors except as otherwise provided in or required by the Declaration, Articles of Incorporation, these By-laws or statute. If, at any meeting of the Board of Directors, there shall be less than a quorum present, the majority of those present may adjourn the meeting from time to 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.

**Section 13. Action Taken Without a Meeting.** The Directors shall have the right to take any action in the absence of a meeting which they could take at a meeting by obtaining the written approval of all the directors.

## ARTICLE VI

### OFFICERS AND THEIR DUTIES

**Section 1. Enumeration of Offices.** The officers of the Association shall be a President, a Vice-President, a Secretary and a Treasurer, all of whom shall be members of the Board of Directors, and such other officers as the Board of Directors may from time to time by resolution create.

**Section 2. Election of Officers.** The election of officers shall take place at the first meeting of the Board of Directors following each annual meeting of the members of the Association.

**Section 3. Term.** The officers of the Association shall be elected annually by the Board of Directors and each shall hold office for one (1) year or until his successor is elected and qualified unless he shall sooner resign, be removed or otherwise disqualified to serve.

**Section 4. Special Appointments.** The Board of Directors may elect such other officers as the affairs of the Association may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board of Directors may, from time to time, determine.

**Section 5. Resignation and Removal.** Any officer may be removed from office with or without cause by the Board of Directors. Any officer may resign at any time by giving written notice to the Board of Directors, the President or Secretary. Such resignation shall take effect on the date of receipt of such notice or at any time specified therein, and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

**Section 6. Vacancies.** A vacancy in any office may be filled by appointment by the Board of Directors. The officer appointed to such vacancy shall serve for the remainder of the term of the officer he replaces.

**Section 7. Multiple Offices.** The offices of Secretary and Treasurer may be held by the same person. No person shall simultaneously hold more than one of any of the other offices except in the case of special offices created pursuant to Section 4 of this Article.

**Section 8. Duties.** The duties of the officers are as follows:

A. **President.** The President shall preside at all meetings of the Board of Directors. He shall see that orders and resolutions of the Board are carried out. He shall have the power to appoint committees from among the members of the Association from time to time as he may in his discretion deem appropriate to assist in conducting the affairs of the Association. The President shall have and discharge all the general powers and duties usually vested in the office of the president or chief executive officer of an association or a stock corporation organized under the laws of the State of Indiana.

B. **Vice-President.** The Vice-President shall act in the place and stead of the President in the event of his absence, inability or refusal to act, and shall exercise and discharge such other duties as may be required by him by the Board of Directors or as are delegated to him by the President.

C. **Secretary.** The Secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board of Directors and of the members; keep the corporate seal of the

Association (if any is adopted) and affix it on all papers requiring said seal; serve notice of meetings of the Board of Directors and of the members; keep appropriate current records showing the members of the Association, together with their addresses, and shall perform such other duties as required by the Board of Directors.

D. Treasurer. The Treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by resolution of the Board of Directors; shall sign all checks and promissory notes of the Association; keep proper books of account; and shall prepare an annual budget and a statement of income and expenditures to be presented to the membership at its regular annual meeting, and deliver a copy of each to the members.

## ARTICLES VII

### COMMITTEES

The Board of Directors shall appoint the committees provided for in the Declaration and the Nominating Committee referred to in Article IV of these By-Laws. In addition, the Board of Directors or the President may appoint various other committees to carry out the purposes of the Association. Except as otherwise expressly provided in Article IV of these By-Laws with respect to the Nominating Committee, members of such committees may, but need not, be members of the Board of Directors.

## ARTICLE VIII

### BOOKS OF ACCOUNT AND FISCAL YEAR

Section 1. Books of Account. The Association shall keep detailed books of account showing all expenditures and receipt of administration which shall specify the maintenance and repair expenses of the common areas and all easements including, but not limited to lake easement, landscape easement, drainage easement and utility easement areas and any other expenses incurred by or on behalf of the Association and the members. Such accounts, books, records, financial statements, and other papers of the Association shall be open for inspection by the members and other persons having an interest in any Lot, including any Owner, any lender and any holder, insurer or guarantor of the first mortgage on any Lot during reasonable business hours or under other reasonable circumstances and shall be reviewed annually by qualified auditors. The cost of such review shall be a common area expense. Any holder, insurer or guarantor of a first mortgage on a Lot shall be entitled upon written request to receive an unaudited financial statement for the immediately preceding fiscal year free of charge of the requesting party and within a reasonable time of such request. Current copies of the Declaration, the Articles of Incorporation, and the By-Laws of the Association, and other rules concerning the Property, shall be available for inspection by any Owner and lender, and to holders, insurers or guarantors of any first mortgage at the principal office

of the Association during normal business hours or under other reasonable circumstances, where copies of the same and of audits may be purchased at reasonable costs.

Section 2. Fiscal Year. The fiscal year of the Association shall commence March 1, and end the last day of February each year; provided, however, that the fiscal year for purposes of assessments may be different than the general fiscal year of the Association.

## ARTICLE IX

### CONTRACTS, LOANS AND CHECKS

Section 1. Authorization. The Board of Directors may authorize any officer or agent of the Association to enter into any contract or execute any instrument on its behalf. Such authorization may be general or confined to specific instances. Except as provided in these By-Laws, no officer, agent or employee shall have any power to bind the Association or to render it liable for any purpose or amount unless so authorized by the Board of Directors.

Section 2. Checks. All checks, drafts, or other orders for payment of money by the Association shall be signed by the President, Secretary, Treasurer or such other person as the Board of Directors may from time to time designate by resolution.

## ARTICLE X

### MISCELLANEOUS

Section 1. These By-Laws may be amended, at a regular or special meeting of the Members of the Association, by a vote of a majority of a quorum of members present in person or by proxy. In addition, the Board of Directors of the Association shall have the right and power, without the consent of the Members, to make, alter, amend or repeal these By-Laws.

Section 2. In the case of any conflict between the Articles of Incorporation and these By-Laws, the Articles of Incorporation shall control; and in the case of any conflict between the Declaration and these By-Laws, the Declaration shall control.

Dated this 5<sup>th</sup> of October, 2004

  
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Brian Keene, Secretary