

1 Updated 2018
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5 **Cross-Reference:**

6 Stratford of Avon, Section One (Plat), Instrument #89-5869 (Plat Cabinet 1, Slides 47-48)
7 Stratford of Avon, Section Two (Plat), Instrument #91-11159 (Plat Cabinet 1, Slides 167-168)
8 Stratford of Avon, Section Three (Plat), Instrument #92-13830 (Plat Cabinet 1, Slides 198-199)
9 Stratford of Avon, Section Four (Plat), Instrument #92-20105 (Plat Cabinet 2, Slides 20-21)
10 Stratford of Avon, Section Five (Plat), Instrument # (Plat Cabinet 2, Slides 125-125)
11 Stratford of Avon, Section Six (Plat), Instrument #94-9891 (Plat Cabinet 2, Slides 140-141)
12 Stratford of Avon, Section Seven (Plat), Instrument #94-23551 (Plat Cabinet 3, Slides 22-23)
13 Stratford of Avon, Section Eight (Plat), Instrument #95-1047 (Plat Cabinet 3, Slides 27-28)
14 Stratford of Avon, Covenants and Restrictions, Instrument #5870 (Misc. Book 119, Pages 551-558)
15 Stratford of Avon, Covenants and Restrictions, Instrument #11160 (Misc. Book 128, Pages 366-374)
16 Stratford of Avon, Covenants and Restrictions, Instrument #5945 (Misc. Book 140, Pages 502-508)
17 Stratford of Avon, Covenants and Restrictions, Instrument #9892 (Misc. Book 141, Pages 413-419)

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20 **REVISED AND RESTATED**

21
22 **CODE OF BYLAWS**

23
24 **for**

25
26 **STRATFORD OF AVON HOMEOWNERS ASSOCIATION, INC.**

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29 The Stratford of Avon Homeowners Association, Inc., by its Board of Directors, on this ____
30 day of _____, 20____, states as follows:
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32
33 **INTRODUCTION**

34
35 The residential community in Hendricks County, Indiana, commonly known as Stratford
36 of Avon was established upon the recording of certain Plats and other documents with the Office
37 of the Recorder for Hendricks County, Indiana; and
38

39 The Plat for Stratford of Avon, Section One, was recorded with the Office of the
40 Hendricks County Recorder on October 23, 1989, as **Instrument #89-5869 (Plat Cabinet 1,**
41 **Slides 47-48)**; and
42

43 The Plat for Stratford of Avon, Section Two, was recorded with the Office of the
44 Hendricks County Recorder on November 26, 1991, as **Instrument #91-11159 (Plat Cabinet 1,**
45 **Slides 167-168)**; and
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47 The Plat for Stratford of Avon, Section Three, was recorded with the Office of the
48 Hendricks County Recorder on July 28, 1992, as **Instrument #92-13830 (Plat Cabinet 1, Slides**
49 **198-199)**; and

50

51 The Plat for Stratford of Avon, Section Four, was recorded with the Office of the
52 Hendricks County Recorder on October 29, 1992, as **Instrument #92-20105 (Plat Cabinet 2,**
53 **Slides 20-21)**; and

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55 The Plat for Stratford of Avon, Section Five, was recorded with the Office of the
56 Hendricks County Recorder on March 17, 1994, as **Instrument #89-5869 (Plat Cabinet 2,**
57 **Slides 125-126)**; and

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59 The Plat for Stratford of Avon, Section Six, was recorded with the Office of the
60 Hendricks County Recorder on May 5, 1994, as **Instrument #94-9891 (Plat Cabinet 2, Slides**
61 **140-141)**; and

62

63 The Plat for Stratford of Avon, Section Seven, was recorded with the Office of the
64 Hendricks County Recorder on December 6, 1994, as **Instrument #94-23551 (Plat Cabinet 3,**
65 **Slides 22-23)**; and

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67 The Plat for Stratford of Avon, Section Eight, was recorded with the Office of the
68 Hendricks County Recorder on January 20, 1995, as **Instrument #95-1047 (Plat Cabinet 3,**
69 **Slides 27-28)**; and

70

71 The Plats are subject to several sets of covenants, beginning with the Covenants and
72 Restrictions for Stratford of Avon Subdivision, recorded with the Office of the Hendricks County
73 Recorder on October 23, 1989, as **Instrument #5870 (Misc. Book 119, Pages 551-558)**; and the
74 Covenants and Restrictions for Stratford of Avon Subdivision, recorded with the Office of the
75 Hendricks County Recorder on November 26, 1991, as **Instrument #11160 (Misc. Book 128,**
76 **Pages 366-374)**; and again in the Covenants and Restrictions for Stratford of Avon Subdivision,
77 Phase II, Sections 5, 6, 7, & 8, recorded with the Office of the Hendricks County Recorder on
78 March 17, 1994, as **Instrument #5945 (Misc. Book 140, Pages 502-508)**; and lastly in the
79 Covenants and Restrictions for Stratford of Avon Subdivision, Phase II, Sections 5, 6, 7, & 8,
80 recorded with the Office of the Hendricks County Recorder on May 6, 1994, as **Instrument**
81 **#9892 (Misc. Book 141, Pages 413-419)**; (collectively “Covenants”), and any amendments later
82 made to the Covenants.

83

84 The Covenants state that by taking a deed to any Lot shown on any of the Plats for the
85 Stratford of Avon development, each owner automatically becomes a mandatory member of the
86 subdivision’s homeowner’s association known as Stratford of Avon Homeowners Association,
87 Inc. (“Association”), an Indiana nonprofit corporation; and

88

89 The Association was incorporated as provided in the Covenants as a non-profit
90 corporation by the Articles of Incorporation filed with, and approved by, the Indiana Secretary of
91 State on August 8, 1996; and
92

93 The Association's Board of Director(s) adopted a Code of Bylaws ("Bylaws") to provide
94 for the administration of the Association. These Bylaws have been Amended and Revised from
95 time to time by the Board of Directors, but the Bylaws have never been recorded; and
96

97 Article IX of the Bylaws states that the Code of Bylaws may be amended by a majority
98 vote, but provided that at least sixty (60) Members in good standing shall cast votes on the
99 amendments; and
100

101 The Board of Directors wants to update the Code of Bylaws to incorporate changes made
102 in Indiana law since the last Code of Bylaws was adopted; and
103

104 **AS A RESULT**, based on the authority stated in the Code of Bylaws, and having
105 collected a sufficient number of votes to approve this Revised and Restated Code of Bylaws, the
106 Members adopt this Revised and Restated Code of Bylaws for Stratford of Avon Homeowners
107 Association, Inc., and it is the intention of the Association that these Revised Bylaws replace any
108 previously adopted Code of Bylaws and any amendments that may have been made to them
109 through today's date, if any.
110

111 **[End of Introduction]**
112
113

114 REVISED AND RESTATED

115
116 CODE OF BYLAWS

117
118 for

119
120 **STRATFORD OF AVON HOMEOWNERS ASSOCIATION, INC.**

121
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125 ARTICLE I

126
127 **Identification**

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129 **Section 1. Name.** The name of the corporation is “Stratford of Avon Homeowners Association,
130 Inc.” (also referred to as “Corporation” or “Association”).

131
132 **Section 2. Principal Office and Registered Agent.** The name and post office address of the
133 principal office of the Association is: Stratford of Avon Homeowners Association, Inc., 8103 E. US Hwy
134 36, Avon, IN 46123, or as updated from time to time with the Indiana Secretary of State’s Office. It
135 should be noted that the principal office for the Association can be changed by the Board of Directors and
136 does not have to be the same as the registered place of business of the Association.

137 The registered agent of the corporation is currently: Clark CPA Group, P.C., 36 Boulevard Motif,
138 Brownsburg, IN 46112. However, it should be noted that the registered agent may be a member of the
139 Board of Directors, a hired management agent, or other professional representing the Association and can
140 potentially change from year to year. Therefore, the current registered agent of the Association can be
141 determined through the most recent annual business entity report filed with the Indiana Secretary of
142 State’s office.

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145 ARTICLE II

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147 **Definitions**

148
149 **Section 1.** “Act” means the Indiana Nonprofit Corporation Act of 1991 and any subsequent
150 amendments thereto.

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152 **Section 2.** “Articles of Incorporation” or “Articles” means the Articles of Incorporation of the
153 Corporation filed with the Office of the Secretary of State of Indiana and includes any amendments that
154 have been made to the original Articles.

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156 **Section 3.** “Association” or “Corporation” means Stratford of Avon Homeowners Association,
157 Inc.

158
159 **Section 4.** “Board of Directors” means the Board of Directors of the Association.

160
161 **Section 5.** “Bylaws” means this Revised and Restated Code of Bylaws, including any
162 amendments or revisions that may be made to it by the Association.

214 notice being sent to the Members if it is called within sixty (60) days following the preceding meeting. If
215 the follow-up meeting is re-set more than sixty (60) days from the previous meeting, then a new meeting
216 notice must be sent to the Members.

217 For special meetings at which: a) a proposed increase of the maximum or basis of the Annual
218 Assessment is being voted upon; or b) a special assessment is to be voted upon; the presence of owners,
219 in person, by ballot or by proxy, entitled to cast sixty percent (60%) of the total number of the eligible
220 votes will make up a quorum. If a quorum is not met at the first special meeting, then a subsequent
221 meeting may be called, and the required quorum will be one-half (1/2) of the previous meeting. The
222 meeting may be rescheduled as many times as necessary, with the quorum continuing to drop by one-half
223 (1/2) at each rescheduled meeting, until quorum is met.

224 At any special meeting of the Members to vote on the removal of a director(s), the presence of
225 Members, in person or by proxy, entitled to cast fifty-one percent (51%) of the total number of valid and
226 eligible Owner votes will make up a quorum. This quorum will not drop at any subsequent meetings held
227 on this issue.
228

229 **Section 3. Meetings:** Meetings of the Members of the Association will follow these procedures:
230

231 A. **Place.** Meetings of the Members will be held in Hendricks County, Indiana, at a location
232 picked by the Board of Directors of the Association.
233

234 B. **Annual Meeting.** The Annual Meeting will be held between June 1st and August 1st of
235 each calendar year. However, the specific date, time and place of the Annual Meeting are
236 to be determined by the Board of Directors. At each Annual Meeting, the Members may
237 conduct director elections, unless a separate date for director elections is used, and
238 transact any other Association business to be properly addressed at the meeting.
239

240 C. **Special Meetings.** A Special Meeting of the Lot Owners may be called by: a) the
241 President; b) resolution approved by majority vote of the Board of Directors; or c) by
242 written petition signed by at least ten percent (10%) of the lot owners. The petition must
243 be presented to the President or Secretary of the Association and must state the
244 purpose(s) for which the Special Meeting is to be called. A Special Meeting may be
245 called by the membership only to address items that are within the member's authority to
246 review and vote upon. The percentage required for a quorum has no impact on the
247 percentage of owner's necessary to approve an amendment to the Covenants.
248

249 The Board of Directors has thirty (30) days from the date the Secretary receives a
250 properly signed petition from the members to send a notice to the membership calling the
251 requested Special Meeting. The purpose(s) of the Special Meeting, along with the date,
252 time and location of the Special Meeting must be stated in the meeting notice sent to the
253 lot owners. No business shall be transacted at a Special Meeting except as stated in the
254 notice of the meeting, unless all the lot owners are present.

255 It should be noted that the Act states the members may not call or hold a Special
256 Meeting of the members without first submitting a petition, signed by not less than ten
257 percent (10%) of the members, asking that the Board of Directors call a Special Meeting
258 as set forth above. If the Board refuses to call a Special Meeting of the members after
259 receiving a proper petition from the members, then the members may call a Special
260 Meeting of the membership on their own.

261 D. **Notice of Meetings.** Unless otherwise required, written or printed notices stating the
262 place, day and hour of a meeting and, in case of a special meeting, the purpose or
263 purposes for which the meeting is called must be delivered or mailed by the Secretary of
264 the Corporation to each member of record of the Corporation entitled to vote at the

meeting, at such last-known address as appears upon the records of the Corporation, at least fifteen (15) days before the date of the meeting, but not more than sixty (60) days prior to the meeting.

For special meetings at which: a) a proposed increase of the maximum or basis of the Annual Assessment is being voted upon; or b) a special assessment is to be voted upon; notices must be sent or delivered to the Owners at least thirty (30) days, and no more than sixty (60) days in advance of the meeting.

Notices of any meeting may be mailed by first class U.S. Mail. Notices of meetings may also be hand-delivered to an owner’s residence. If the owner consents to electronic service, then notice of meetings may be provided to owners by email or postings on the Association’s website, if the Association has one.

The Association does not have a duty to locate new or alternate addresses for an owner. It is the owner’s responsibility to make sure the Association has the owner’s current mailing or contact information.

Notice of any meeting of the members may be waived in writing by any owner or by the owner’s attendance at the meeting in person, by proxy or by ballot.

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

1. Call to Order.
2. Treasurer’s Report and Approval of Annual Budget (if an Annual Meeting).
3. Reports of committees.
4. Old Business.
5. New Business.
6. Election of director(s).
7. Adjournment.

Section 4. Voting at Meetings.

A. **Voting Rights.** Unless otherwise suspended, each lot will be entitled to cast one (1) vote on each issue properly brought before the membership. If a lot is owned by more than one person, the owners will decide among themselves which co-owner of the lot will cast the vote(s) for that lot. In the event the lot is owned by a corporation or other entity, that entity may appoint a representative to cast the vote(s) for the lot.

B. **Proxies.** Any eligible Member may vote either in person or by his duly appointed proxy. When a Member wishes to appoint a proxy to vote in his place for a specific meeting, the Member must designate the name of his proxy in writing and deliver it in person, by U.S. Mail, facsimile, or electronic mail or other electronic means, to the Association or its designated agent. The proxy is effective once it is received by the Association or its designated agent.

Unless excused by the presiding officer, all proxies must be received by the Association at least two (2) business days before the date of the scheduled meeting where the proxy is to be counted. That will give the Association sufficient time to verify the validity of the proxy.

To be valid, a proxy must contain:

- a. The member’s name and address giving the proxy;
- b. The name of the person being appointed as proxy;
- c. The date the proxy is given;
- d. The date of the meeting for which the proxy is given;

- e. The member's signature; and
- f. An affirmation under the penalties for perjury that the individual signing the proxy has the authority to grant the proxy to the individual named in the proxy to exercise the member's proxy.

A proxy is only valid for one hundred eighty (180) days from the date it is signed. A proxy may be revoked in writing by the member prior to being exercised or by the member's personal attendance at the meeting where the proxy appointment was to be used.

If a member signs more than one proxy appointment, the latest in time, if possible to determine, is considered to be valid. If a member signs more than one (1) proxy to be used at a particular meeting, and it cannot be determined which proxy is the latest in time, then none of the member's proxies will be counted or voted.

If a member has his voting privileges suspended for any reason, then he cannot vote, whether in person or by proxy. In addition, any member who is suspended for any reason cannot serve as a proxy for another member.

C. **Majority Required.** Unless a higher percentage is required by the Covenants, Articles or these Bylaws, each question or action voted on will be passed if it is approved by a simple majority of the eligible votes cast by the Members present, in person or by proxy, at a meeting at which a quorum is present.

D. **Suspension of Voting Rights.** No member shown on the books or management accounts of the Association to be more than thirty (30) days delinquent in any payment due to the Association will be eligible to vote, either in person or by proxy.

For purposes of this provision, the thirty (30) day period begins on the first day of the fiscal year or the due date of the assessment as set by the Board of Directors, whichever is later in time. If the amount due to the Association is for an obligation other than assessments, such as reimbursement for a covenant violation or court judgment, then the thirty (30) day period will start on the date the amount became due.

The term "payment" means the payment of all amounts due to the Association, including any assessments, collection fees, interest, late fees, administrative or management company fees, attorney fees, court costs, or other sums that are owed to the Association. As a result, if any owner is paying the Association on a payment plan or agreement, and that payment arrangement does not pay the entire amount due to the Association within thirty (30) days of becoming due, then that owner's voting rights will stay suspended until the entire amount due to the Association is paid in full.

The Board of Directors is free to adopt additional rules regarding the suspension of voting rights as they deem necessary or appropriate for the failure of an owner to pay any sums owed to the Association. Any owner whose privileges are suspended may not vote on any Association matter, nor act as a proxy for another member, nor be elected to or serve on the Board of Directors.

Section 5. Action by Written Ballot, Etc. Any action required or permitted to be taken at any meeting of the Members may be taken by written ballot with or without a meeting if the Association delivers a written ballot to every owner eligible to vote on the matter. To be valid, the ballot must contain:

- a) the printed name of the lot owner;
- b) the signature of the lot owner;
- c) the lot(s) owned or being purchased by the lot owner; and
- d) the date the ballot is being signed.

- 367 Approval by written ballot is only valid if:
368 a) the number of votes cast in person and/or by ballot equals or exceeds the quorum required to
369 be present at a meeting authoring such action; and
370 b) the number of approvals equals or exceeds the number of votes required to approve the matter
371 at a meeting.
372

373 The written ballot must set forth each proposed action and provide an opportunity for the owner
374 to vote for or against each proposed action. A solicitation, or request, for votes by written ballot must
375 indicate:

- 376 a) the number of responses needed to meet the quorum requirements;
377 b) the percentage of approvals necessary to approve each matter, other than the election of
378 directors; and
379 c) specify the time by which a ballot must be received by the Association to be counted.
380

381 If a meeting is to be held, then ballots may be mailed or personally delivered to the Association's
382 registered office prior to the meeting date; however, unless otherwise stated on the ballot, all ballots cast
383 by owners NOT attending the meeting must be RECEIVED at the Association's registered office by the
384 end of business at least two (2) calendar days prior to the date of the meeting in order to be counted.
385 Unless otherwise stated on the ballot, any ballots received less than two (2) calendar days prior to the
386 meeting date will not be counted.

387 If a meeting is NOT to be held, then owners must mail or personally deliver their ballot to the
388 Association's registered office or agent by the due date stated on the ballot.

389 Only official ballots sent to the Owners by the Association will be accepted. Unofficial ballots
390 will not be counted. Each Owner must fully fill out the ballot, print their name and address and sign the
391 ballot. The Board of Directors may adopt additional voting procedures for submitting and processing
392 ballots.

393 Once a ballot is submitted, it cannot be revoked. If an Owner signs or submits more than one
394 ballot, the first ballot submitted, if possible to determine, will be considered the valid ballot. However, if
395 an Owner signs or submits more than one ballot, and it is not possible to determine which ballot is to be
396 used, the Board may reject all ballots submitted by that Owner.

397 In addition, voting and meeting participation may be held or performed in any manner set forth in
398 the Act or deemed acceptable by the Courts as a practical way to collect votes and allow Members to
399 participate in Association actions.
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401 402 **ARTICLE IV**

403 **Nomination and Election of Directors**

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406 **Section 1. Nominations.** Nominations for the Board of Directors may be made by any Owner
407 from those persons eligible to serve. Such nominations may be made in writing and presented to the
408 Secretary of the Association or its agent prior to the date of the annual meeting. The Board has the
409 authority to set a deadline date for submitting written nominations prior to the annual meeting.

410 If an insufficient number of written nominations are received prior to the date of the annual
411 meeting to fill all Board positions open for elections at the annual meeting, then oral nominations will be
412 accepted from the floor prior to voting on any open Directorship position.

413 If a sufficient number of written nominations are received prior to the date of the annual meeting
414 to fill all Board positions open for elections at the annual meeting, then the presiding officer of the annual
415 meeting has the sole discretion to either: 1) stand on the submitted written nominations; or 2) accept
416 additional oral nominations from the floor prior to voting on any open Directorship position.
417

418 **Section 2. Election.** Voting on each position for the Board of Directors will be by paper ballot
419 containing the signature, printed name and address of the Owner casting the ballot. Written balloting may
420 be waived by proper motion at the annual meeting and voting conducted by a voice vote or show of hands
421 in circumstances where the number of nominees does not exceed the number of Board positions open for
422 election (i.e. 2 nominees for 2 open directorships).

423 Each Owner, or their proxy, may cast the total number of votes to which he is entitled to cast for
424 as many nominees as are to be elected; however, cumulative voting will not be allowed. Those persons
425 receiving the highest number of votes will be elected. If there is a tie for a directorship position(s), a run-
426 off vote by the Members will be conducted.

427 If no quorum is present at an annual meeting of the Association, or a sufficient number of
428 candidates cannot be found to fill all open Board vacancies at the annual meeting, whether by slating,
429 written petition or oral nomination, then the remaining members of the Board of Directors may fill any
430 unfilled directorship positions that were open for election at the annual meeting. Any Director so
431 appointed to fill an open position on the Board of Directors will serve the same term as if elected by the
432 members at the annual meeting.

433 Unless a Section has no Owner volunteer to serve on the Board of Directors, each of the eight (8)
434 Sections in Stratford of Avon will have at least one (1) director on the Board, except Section One, which
435 will have two (2) directors. If two (2) or more nominees from the same Section receive more votes than a
436 nominee from a different Section that is not represented on the Board, the nominee from the
437 unrepresented Section will fill the position on the Board so that the unrepresented Section will have a
438 representative on the Board. If no one from a particular Section volunteers to be on the Board, then that
439 position will be filled as an “at large” position. At future elections, if an Owner, or Owners, from a
440 Section not represented on the Board volunteers to be on the Board, then that volunteer(s) from the
441 unrepresented Section will automatically receive the first “at large” directorship position up for election.
442 If more than one (1) Owner from the same unrepresented Section runs for the Board, the nominee from
443 that Section that receives the highest number of votes will receive the automatic Board position.
444

445 **Section 3. Conducting Elections by Ballot.** The election of directors may be conducted by
446 ballot so that owners may select their nominees and send in their votes prior to the annual or election
447 meeting. If the number of written nominations received by the Association before the deadline date
448 exceeds the number of open board positions to be filled at the annual or election meeting, then a ballot
449 will be mailed to each owner for voting on new board members. *If the election of directors is conducted*
450 *by ballot voting, then NO write-in nominations or nominations from the floor of the meeting will be*
451 *accepted so everyone has a chance to vote on the same list of candidates.*

452 If the number of written nominations received by the Association before the deadline date
453 matches the number of open board positions to be filled at the annual or election meeting, then there is no
454 reason to incur the expense of a mailed ballot since all submitted nominees will be elected by default. In
455 this situation, the Board may simply waive ballot voting and accept the submitted nominees by voice vote
456 at the annual or election meeting.

457 If an insufficient number of written nominations are received by the deadline date to fill all Board
458 positions open for election at the annual or election meeting, then ballot voting will not be conducted and
459 oral nominations will be accepted from the floor of the meeting prior to voting on any open Directorship
460 position.
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ARTICLE V

Board of Directors

Section 1. Number, Qualifications and Term of Office.

(a). **Number.** The affairs of the Association will be governed and managed by the Board of Directors (collectively called the “Board” or “Directors” and individually called “Director”). The Board of Directors will be composed of thirteen (13) persons. Two (2) directors will be elected from Section One, and one (1) director will be elected from each of the remaining Sections by the qualified Members of each Section in attendance at the Annual Meeting. Four (4) directors will be elected “at-large” by the qualified Members of the whole Association in attendance at the Annual Meeting. The minimum number of directors may be three (3), and the maximum number may be thirteen (13). The exact number of directors may be increased or decreased, as permitted by law, by resolution of the Board of Directors. If the number of directors currently serving changes due to the resignation or removal of directors, or if an insufficient number of Members volunteer to fill all possible Board positions, the Board will continue to function with the remaining number of directors until those vacancies can be filled.

(b). **Qualifications.** A director must be an Owner in Stratford of Avon and maintain his primary place of residence in Stratford of Avon. An Owner cannot serve as a director if his membership rights in the Association is suspended for any reason as provided in the Covenants, Articles or these Bylaws, nor can an Owner be elected to the Board if the owner is currently involved in pending litigation with the Association. No lot may be represented by more than one person or representative on the Board of Directors at the same time; nor can an Owner, along with a spouse, significant other or family member, hold more than one (1) directorship at the same time, even if the Owner, spouse, significant other, or family member owns more than one (1) lot in Stratford of Avon.

(c). **Term of Office.** The Board will serve on a staggered rotation. One (1) director from Section 1, directors from Sections 3, 5, and 7, and two (2) “at-large” directors will be elected in odd numbered years. One (1) director from Section One, directors from Sections 2, 4, 6, and 8, and two (2) “at-large” directors will be elected in even numbered years. The Board will determine the staggered rotation for Section One and the “at-large” director positions if the number of directors is changed, so long as approximately one-half (1/2) of the directors are up for election each year. Directors will serve a two (2) year term of office, and as set forth in IC 32-25.5-3-11, each director will serve his full term and will continue to serve until his successor is properly elected and qualified. There is no limit on the number of terms a director may serve.

Section 2. Vacancies and Removal.

(a). **Vacancies.** Unless a director is removed from the Board by a vote of the owners, any vacancy or vacancies occurring in the Board will be filled by a majority vote of the remaining members of the Board. A director appointed by the Board or elected by the members to fill a vacancy on the Board will serve the remaining portion of the Board term of the director he is replacing.

519 **(b). Removal.** A director or directors may be removed with or without cause by the
520 affirmative majority vote of the voting Members at a duly called meeting for that purpose. If a
521 director is removed by a vote of the Members, then a successor will be elected at the same
522 meeting from eligible Members nominated at the meeting. The person elected to fill the spot of
523 the removed director will serve the remaining portion of the Board term of the director he is
524 replacing.

525 Pursuant to Indiana Code 23-17-12-10, as may be amended or re-codified from time to
526 time, the Board of Directors also may remove a director from the Board by a two-thirds (2/3) vote
527 of the Board for the following specific acts: a) failing to attend three (3) or more consecutive
528 meetings of the Board of Directors; b) becoming ineligible to serve on the Board according to any
529 terms set forth in the Covenants, Articles or these Bylaws; c) acts of fraud, theft, deception, or
530 criminal behavior while performing his duties as a director; d) breach or disclosure of confidential
531 Board or owner information to person(s) not on the Board; or e) performing any action in the
532 name of or on behalf of the Association that is not within the director's duties as set forth under
533 the Bylaws, was not previously authorized by the Board, or was not subsequently ratified by the
534 Board.

535 If a director is removed by a vote of the Board, the vacancy will be filled by a majority
536 vote of the remaining Directors and the appointee will serve the remaining portion of the Board
537 term of the director he is replacing.
538

539 **Section 3. Duties of the Board of Directors.** The Board of Directors is the governing body of
540 the Association. The Board is responsible for overseeing the functions and duties of the Association,
541 which includes such things as the administration of the Real Estate; the management, maintenance, repair,
542 upkeep and replacement of the Common Areas and Easements (unless these are designated as being the
543 responsibility of the Owners); and collecting assessments and paying the common expenses of the
544 Association.

545 The Board is to carry out these duties in good faith, with the care an ordinarily prudent person in
546 a like position would exercise under similar conditions, and in a manner the Board believes to be in the
547 best interest of the Association. The availability of funds, the unforeseen or unexpected nature of
548 expenses caused by natural, administrative, or regulatory reasons, or any other factor or factors which
549 may hinder or prevent the Board from taking action to fulfill any of these duties will be considered in
550 determining the reasonableness of the Board's actions or failure to provide certain services or
551 maintenance as required.
552

553 **Section 4. Powers of the Board of Directors.** The Board of Directors will have the powers that
554 are reasonable and necessary to perform its duties. Some of these powers include the power to:

- 555 (a) hire a managing agent to assist the Board in performing its duties;
- 556 (b) purchase, lease or obtain for the Association any equipment, materials, labor and services
557 that will help the Board perform its functions and duties;
- 558 (c) employ legal counsel, architects, contractors, accountants and others to help advise the
559 Board on the business and affairs of the Association;
- 560 (d) hire, oversee, and discharge personnel that the Board decides is necessary to help perform
561 the maintenance, upkeep, repair and replacement of the Common Areas and Easements;
- 562 (e) assess the owners for the costs of performing all of the functions, duties and obligations
563 of the Association as Common Expenses and to pay all such costs from those
564 assessments;
- 565 (f) open and maintain a bank account or accounts in the name of the Association;
- 566 (g) create, adopt, revise, amend or alter from time to time such additional rules and
567 regulations with respect to use, occupancy, operation, enjoyment, and architectural
568 additions or modifications of the Property, including the individual lots, streets (whether
569 public or private), and the Common Areas and Easements, with these rules and

570 regulations being in addition to or supplementing the provisions set forth in the
571 Covenants, as the Board, in its discretion, deems necessary or advisable; provided,
572 however, that copies of any additional rules and regulations adopted by the Board must
573 be promptly delivered to all Owners at the Owner's last known address unless they are
574 recorded in the Office of the Hendricks County Recorder;

575 (h) take any appropriate action, including legal action, if necessary, to enforce or gain
576 compliance by all Owners of the provisions, restrictions or requirements within
577 Covenants, Articles, Bylaws, or rules and regulations of the Association;

578 (i) grant to public or private companies, entities or bodies as the Board may approve, such
579 easements as may be necessary to provide the Lots, Dwelling Units, Common Areas and
580 Easements with facilities for utility and similar services, including but not limited to
581 cable television facilities and service; provided that such easements are located within or
582 are co-extensive with any one or more utility easements, maintenance and access
583 easements, landscape and maintenance easements, or Common Areas shown upon, and
584 identified as such on, or provided for in, any subdivision plat of the Development,
585 whether the plat is currently recorded or recorded later.
586

587 **Section 5. Annual Meeting.** The Board of Directors must meet annually following the annual or
588 election meeting of the membership, or at the next regularly scheduled Board meeting, to elect officers.
589

590 **Section 6. Regular Meetings.** Regular meetings of the Board of Directors will be held at such
591 regular intervals, without notice, at such place and hour as may be determined from time to time by
592 resolution of the Board of Directors. If a regular meeting of the Board is to be held on a date other than a
593 regularly scheduled meeting date previously set by the board, then notice of the meeting must be provided
594 to each director personally, by telephone or email, at least twenty-four (24) hours prior to the meeting.
595

596 **Section 7. Special Meetings.** Special meetings of the Board of Directors may be called by the
597 President or by a majority of the members of the Board of Directors, at any place within Hendricks
598 County, upon twenty-four (24) hour notice, specifying the time, place and general purposes of the
599 meeting, given to each director personally, by telephone or email, or notice may be given by U.S. Mail if
600 sent, via first class, postage pre-paid, mail at least three (3) days before such meeting.
601

602 **Section 8. Notice and Waiver of Notice.** Notices of Board meetings must be given to each
603 Director as set forth in these Bylaws. A Director waives formal meeting notice requirements by attending
604 the meeting or by voting in writing or email on any issue addressed at a meeting of the Board.
605

606 **Section 9. Quorum.** A majority of the entire Board of Directors then qualified and acting will
607 constitute a quorum and be sufficient for transaction of any business, except for filling vacancies in the
608 Board of Directors which requires action by a majority of the remaining Directors. Any act of the
609 majority of the Directors present at a meeting at which a quorum is present will be considered an act of
610 the entire Board unless otherwise provided for by law or by these Bylaws. A majority of the Directors
611 present may adjourn any meeting from time to time. Notice of an adjourned meeting need not be given
612 other than by announcement at the time of adjournment.
613

614 **Section 10. Attendance at Board Meetings.** Any board member may participate in a board
615 meeting telephonically, such as a conference call, or electronically, such as internet video transmission, or
616 other internet or electronic communication by which all directors participating may hear each other during
617 the meeting. As provided in IC 32-25.5-3-3(g), a Member has the right to attend any meeting of the
618 Board of Directors, except for those meeting where legal issues, individual owners' delinquent accounts,
619 or employment matters are being discussed.
620

621 **Section 11. Action Taken Without a Meeting.** Any action required or permitted to be taken at
622 a meeting of the Board of Directors or any committee may be taken without a meeting if the action is
623 approved by a majority of the entire Board in writing or via email. If an action is approved via writing or
624 email, evidence of the written or email approval must be made a part of the corporate Board minutes or
625 records. However, failure to keep documentation of the approval does not automatically invalidate the
626 decision.

627
628 **Section 12. Compensation.** No Director may receive any compensation for his services unless
629 compensation is expressly authorized by a majority vote of the Owners. However, any Director may be
630 reimbursed for his actual expenses incurred in the performance of his duties. The Managing Agent, if any
631 is employed, is entitled to reasonable compensation for its services, the cost of which will be a Common
632 Expense.

633 634 **ARTICLE VI**

635 **Officers**

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637
638 **Section 1. In General.** The term “Officer” is the name given to the particular position a Director
639 may be serving on the Board. Each officer position carries different duties on the Board. The officers of
640 the Corporation must be members of the Board of Directors and may consist of a President, a Vice
641 President, a Secretary, a Treasurer, etc. The same director can hold more than one officer position, except
642 for the offices of President and Secretary, which cannot be performed by the same person.

643
644 **Section 2. Election and Terms.** Officers are not elected by the members. Only directors are
645 elected by the members. At the first Board meeting held after the election of directors at the annual
646 meeting, the Board of Directors will assign each officer position to a member of the Board of Directors.
647 Each officer will hold that officer position until: a) the next annual meeting of the Board; b) the
648 expiration of the director’s term on the Board of Directors; or c) the director’s removal or resignation
649 from the Board, whichever occurs first.

650
651 **Section 3. Vacancies and Removal.** Whenever a vacancy occurs in an office due to the death or
652 resignation of the officeholder, or due to new office positions being created by the Board, the vacant
653 office position will be filled by the Board of Directors, and the officer appointed to the office will hold
654 that office until the next annual meeting of the Board.

655 A Director may be removed from an officer position at any time, with or without cause, by a vote
656 of a majority of the whole Board. A Director removed from a particular office shall continue to serve on
657 the Board of Directors and may be re-appointed to a different office or may serve on the Board without an
658 officer designation.

659
660 **Section 4. President.** The President is the chief executive officer of the Corporation. The
661 President presides at all meetings of Voting Members and of the Board of Directors; has general and
662 active supervision, control, and management of the affairs and business of the Corporation, subject to the
663 orders and resolutions of the entire Board; handles the general supervision and direction of all officers,
664 agents and employees of the Corporation; makes sure that all orders and resolutions of the Board are
665 carried into effect; and in general exercises all powers and perform all duties normally part of the
666 President’s office and any other powers and duties assigned to him by the Board.

667 The President has full authority to execute proxies on behalf of the Corporation, and to execute,
668 with the Secretary, powers of attorney appointing other corporations, partnerships or individuals as the
669 agent of the Corporation, all subject to the provisions of the laws of the State of Indiana, the Covenants,
670 the Articles of Incorporation, this Code of Bylaws, and the approval of the entire Board.

671

672 **Section 5. Vice-President.** The Vice-President acts in the place of the President if the President
673 is absent, unable to act, or refuses to act, and will also have any other duties as may be assigned to him by
674 the Board of Directors or delegated to him by the President. The Vice-President will also have the duty of
675 presenting to the Secretary of the Board at least sixty (60) days before the Annual Meeting a slate of one
676 or more eligible candidates to be placed on the ballot for each open director position to be elected at the
677 Annual Meeting.

678
679 **Section 6. Secretary.** The Secretary will attend both Board meetings and Membership meetings
680 and will keep minutes during the meetings and record all votes taken at these meetings. The Secretary is
681 also responsible for making sure all meeting notices are sent to the Board and the Members as required by
682 these Bylaws and the law. The Secretary also keeps or oversees the records of the Corporation as well as
683 the Membership list of the Association. The Secretary also performs any other duties that may be
684 assigned to him by the Board or the President. The Board has the authority to appoint someone to
685 perform the duties of the Secretary or serve as the Secretary's assistant.

686
687 **Section 7. Treasurer.** The Treasurer keeps correct and complete financial records of the
688 Association. The Treasurer is also in charge of the Association's funds and securities, has an annual
689 review of the Association's income and expense performed each fiscal year (not necessarily in accordance
690 with AICPA standards), and oversees the timely deposit of all money and other valuable effects belonging
691 to the Association in a financial institution selected by the entire Board. The Treasurer also pays the
692 Association's bills as approved by the Board or directed by the President; and in general exercises all the
693 powers and duties customarily performed by the Treasurer's position, and any other powers and duties
694 assigned to him by the Board or the President. The Board has the authority to appoint someone to
695 perform the duties of the Treasurer or serve as the Treasurer's assistant.

696
697 **Section 8. Special Appointments.** The Board of Directors has the authority to appoint any other
698 officers or assistant officers that the Board believes are necessary or advisable. These officers or assistant
699 officers will hold their positions at the discretion of the Board and will have the power and perform the
700 duties assigned to them by the Board. However, these special appointments or assistants, even if they
701 perform the duties of a specific officer, will not have any voting power on the Board.

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ARTICLE VII

Liability of Directors and Officers

Section 1. In General. The Directors and Officers of the Association will not be liable to the
Owners or any other Persons for any error or mistake of judgment exercised in carrying out their duties
and responsibilities as Directors, except for their own individual willful misconduct, bad faith or gross
negligence. The Association will indemnify and hold harmless and defend each of the Directors against
any and all liability to any person, firm or corporation arising out of contracts made by the Board on
behalf of the Association, unless any such contract was made in bad faith. It is intended that the Directors
will have no personal liability with respect to any contract made by them on behalf of the Association.

Section 2. Grounds for Indemnification. If a director is named a party to a proceeding based
upon his actions as a director, the Association may indemnify the director against liability incurred in the
proceeding if:

- (1) the individual's conduct was in good faith; and
- (2) the individual reasonably believed:

- 722 (A) in the case of conduct in the individual's official capacity with the corporation, that
723 the individual's conduct was in the corporation's best interests; and
724 (B) in all other cases, that the individual's conduct was at least not opposed to the
725 corporation's best interests; and
726 (3) in the case of any criminal proceeding, the individual:
727 (A) had reasonable cause to believe the individual's conduct was lawful; or
728 (B) had no reasonable cause to believe the individual's conduct was unlawful.

729 The termination of a proceeding by judgment, order, settlement, or conviction is not
730 determinative that a director did not meet the required standard of conduct.
731

732 **Section 3. Successful Defense.** Unless limited by the articles of incorporation, the Association
733 will indemnify a director who was wholly successful, on the merits or otherwise, in the defense of a
734 proceeding to which the director was a party, because the director is or was a director of the Association,
735 against reasonable expenses actually incurred by the director in connection with the proceeding.
736

737 **Section 4. Advanced Expense Payments.** The Association may pay for or reimburse the
738 reasonable expenses incurred by a director who is a party to a proceeding in advance of final disposition
739 of the proceeding if the following occur:

- 740 (1) The director furnishes the Association a written affirmation of the director's good faith belief
741 that the director has met the standard of conduct described in Section 2 of this Article.
742 (2) The director furnishes the Association a written undertaking, executed personally or on the
743 director's behalf, to repay an advance if it is ultimately determined that the director did not
744 meet the standard of conduct.
745 (3) A determination is made that the facts then known to those making the determination would
746 not preclude indemnification under this chapter.

747 The written undertaking described in #2 above:

- 748 (1) must be an unlimited general obligation of the director;
749 (2) is not required to be secured; and
750 (3) may be accepted without reference to financial ability to make repayment.

751 Determinations and authorizations of payments under this section will be made in the manner
752 specified in Section 6 of this Article.
753

754 **Section 5. Court Ordered Indemnification.** Unless the Association's articles of incorporation
755 provide otherwise, a director of the Association who is a party to a proceeding may apply for
756 indemnification to the court conducting the proceeding or to another court of competent jurisdiction. On
757 receipt of an application, the court may, after giving any notice the court considers necessary, order
758 indemnification in the amount the court considers proper if the court determines one (1) of the following:

- 759 (1) The director is entitled to mandatory indemnification under Section 3 of this Article, in which
760 case the court shall also order the corporation to pay the director's reasonable expenses
761 incurred to obtain court ordered indemnification.
762 (2) The director is fairly and reasonably entitled to indemnification in view of all the relevant
763 circumstances, whether or not the director met the standard of conduct set forth in Section 2
764 of this Article.
765

766 **Section 6. Authorization of Indemnification.** The Association may not indemnify a director
767 under Section 2 of this Article unless authorized in the specific case after a determination has been made
768 that indemnification of the director is permissible in the circumstances because the director has met the
769 standard of conduct set forth in Section 2 of this Article.

770 The determination must be made by one (1) of the following procedures:

- 771 (1) By the board of directors by majority vote of a quorum consisting of directors not at the time
772 parties to the proceeding.

- 773 (2) If a quorum cannot be obtained under subdivision (1), by majority vote of a committee
774 designated by the board of directors consisting solely of at least two (2) directors not at the
775 time parties to the proceeding. Directors who are parties may participate in the designation.
776 (3) By special legal counsel:
777 (A) selected by the board of directors or a committee of the board of directors in the
778 manner prescribed in subdivision (1) or (2); or
779 (B) if a quorum of the board of directors cannot be obtained under subdivision (1) and a
780 committee cannot be designated under subdivision (2), selected by majority vote of
781 the full board of directors. Directors who are parties may participate in the selection.
782 (4) By the members. However, memberships voted under the control of directors who are at the
783 time parties to the proceeding may not be voted on the determination.

784 Authorization of indemnification and evaluation as to reasonableness of expenses will be made in
785 the same manner as the determination that indemnification is permissible. However, if the determination
786 is made by special legal counsel, authorization of indemnification and evaluation as to the reasonableness
787 of expenses will be made by those entitled in #3 above to select counsel.
788

789 **Section 7. Indemnification of Officers, Agents, and Others.** Unless the Association's articles
790 of incorporation provide otherwise:

- 791 (1) an officer of the Association, whether or not a director, is entitled to:
792 (A) mandatory indemnification under Section 3 of this Article; and
793 (B) apply for court ordered indemnification under Section 5 of this Article in each case;
794 to the same extent as a director;
795 (2) the Association may indemnify and advance expenses under this chapter to an officer,
796 employee, or agent of the Association, whether or not a director, to the same extent as to a
797 director; and
798 (3) the Association may indemnify and advance expenses to an officer, employee, or agent,
799 whether or not a director, to the extent and consistent with public policy that may be provided
800 by articles of incorporation, bylaws, general or specific action of the Association's board of
801 directors, or contract.
802

803 **Section 8. Other Rights to Indemnification.** The indemnification and advance for expenses
804 provided for or authorized by this Article does not exclude other rights to indemnification and advance for
805 expenses that a person may have under the following:

- 806 (1) The Association's articles of incorporation or bylaws.
807 (2) A resolution of the board of directors or of the members.
808 (3) Any other authorization, whenever adopted after notice, by a majority vote of all the voting
809 members of the Association.

810 If the articles of incorporation, bylaws, resolutions of the board of directors or of the members, or
811 other duly adopted authorization of indemnification or advance for expenses limit indemnification or
812 advance for expenses, indemnification and advance for expenses are valid only to the extent consistent
813 with the articles of incorporation, bylaws, or resolution of the board of directors or of the members, or
814 other duly adopted authorization of indemnification or advance for expenses.

815 This Article does not limit the Association's power to pay or reimburse expenses incurred by a
816 director, an officer, an employee, or an agent in connection with the person's appearance as a witness in a
817 proceeding at a time when the person has not been made a named defendant respondent to the proceeding.
818

819 **Section 9. Bond.** The Board of Directors may provide surety bonds (or an equivalent form of
820 coverage) and may require the managing agent (if any), the treasurer of the Association, and such other
821 officers as the Board deems necessary, to provide surety bonds (or an equivalent form of coverage),
822 indemnifying the Association against larceny, theft, embezzlement, forgery, misappropriation, wrongful,
823 abstraction, willful misapplication and other acts of fraud or dishonesty, in such sums and with such

824 sureties as may be approved by the Board of Directors and any such bond (or equivalent form of
825 coverage) must specifically include protection for any insurance proceeds received for any reason by the
826 Board. The expense of any such bonds (or equivalent form of coverage) will be a Common Expense.

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829 **ARTICLE VIII**

830
831 **Committees**

832
833 The Board of Directors, by resolution adopted by a majority of the Board of Directors, may create
834 or appoint one (1) or more committees to assist the Board in carrying out the purposes of the Association.
835 Committee members do not need to be members of the Board of Directors.

836 Each committee, to the extent provided in such resolution or as authorized by the Act, Articles,
837 Covenants, these Bylaws, or the Board, will have the authority and duties assigned to it by the Board,
838 except that no committee may:

- 839
840 a. Adopt, amend or repeal the Articles of Incorporation;
841 b. Approve or recommend a plan of merger or consolidation of the corporation not requiring
842 Member approval;
843 c. Approve or recommend to the Members the sale, pledge, lease, transfer or exchange of all or
844 substantially all of the assets of the Corporation;
845 d. Approve or recommend to the Members the dissolution of the Corporation or a revocation
846 thereof;
847 e. Adopt, amend, or repeal the Bylaws of the Corporation;
848 f. Fill vacancies on the Board of Directors or committees;
849 g. Elect, appoint or remove Directors or members of committees;
850 h. Commit to any financial obligation without prior Board approval;
851 i. Fix the compensation of any member of such committee; or
852 j. Alter or repeal any resolution of the Board of Directors that by the resolution's own terms
853 cannot be amended or repealed.

854
855 Unless the Board directs otherwise, the committee's members may determine when the
856 committee meets and how it performs its duties. The Board of Directors has the power at any time to: a)
857 change the number of committee members; b) change the actual members of a committee; and c) end or
858 discharge a committee. The creation of a committee does not relieve the Board of Directors, or any
859 member thereof, of any responsibility imposed upon it or him by the Indiana Nonprofit Corporation Act
860 of 1991, as amended.

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862
863 **ARTICLE IX**

864
865 **Records of the Association**

866
867 **Section 1. In General.** Current copies of the Covenants, the Articles, the Bylaws, rules and
868 regulations, other corporate documents concerning the Real Estate or the Association and its operation
869 required to be kept and made available for inspection will be available for inspection by any member or
870 other properly designated party at the principal office of the Association or other designated location
871 selected by the Board during reasonable business hours or under other reasonable circumstances, where
872 copies of the same may be purchased at reasonable cost up to one dollar (\$1.00) per page.
873

874 The Association will keep detailed books of account showing all expenditures and receipt of
875 administration which will specify the Common Expenses incurred by or on behalf of the Association and
876 the members. The accounts, books, records, financial statements, and other papers of the Association will
877 be open for inspection by any member upon written request submitted to the Board at least five (5) days
878 in advance of the inspection date, and said inspection is to be made during reasonable business hours or
879 under other reasonable circumstances. Any holder, insurer, or guarantor of a first mortgage on a Lot will
880 be entitled upon written request to receive a financial statement for the immediately preceding fiscal year.
881 The Association is entitled to reimbursement from the party requesting to inspect records any reasonable
882 administrative or reproduction expenses incurred by the Association as a result of the records request.

883 The Association reserves the right to require any member to request inspection of the accounts,
884 books, records, financial statements, and other papers of the Association according to the requirements set
885 forth under the Indiana Nonprofit Corporation Act of 1991, specifically Indiana Code 23-17-27 et seq., IC
886 32-25.5-3-3(g) through (m), and any amendments or changes to these laws. The Association reserves the
887 right to deny an owner access to any records that are not required to be opened for inspection under
888 Indiana law. The Association also reserves the right to charge owners requesting inspection of
889 Association records reasonable copy and search charges and other charges as allowed or not prohibited by
890 law.

891 **Section 2. Record Retention.** Meeting minutes of both the Board and the Members (along with
892 any attached proxies), any record of any action taken by the Board or Members without a meeting must
893 be kept permanently in the records of the Association. If these records are reduced to digital or electronic
894 recordings, the actual documents may then be destroyed. Ballots voting on an amendment to the
895 covenants must be permanently retained in the corporate records unless they are attached to the recorded
896 document.

897 Except for ballots voting on a covenant amendment, the Association must keep ballots for a
898 period of ninety (90) days following the meeting date where an election or vote was held. After ninety
899 (90) days has passed, any vote taken at the meeting will be presumed valid and accepted by the
900 membership and the ballots may be destroyed by the Board or their designated agent.

901 In addition, other records of the Association not essential for tax purposes must be kept for a
902 period of two (2) years before being destroyed. Financial records essential for a state or federal tax audit,
903 if one is ever conducted, must be kept for ten (10) years before being destroyed.

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905
906 **ARTICLE X**
907

908 **Execution of Instruments**

909
910 **Section 1. Checks, Draft, etc.** All checks, drafts, or other orders for the payment of money,
911 obligations, notes or other evidences of indebtedness of the Association must be signed or endorsed by
912 the Treasurer, President, or another officer, employee or agent of the Association designated by the Board
913 of Directors.

914 Signatories on each account held by the Association must be designated and approved by a
915 majority vote of the Board, and the signatories may be removed and/or replaced at any time by a majority
916 vote of the Board.

917
918 **Section 2. Contracts.** All contracts, agreements, deeds, conveyances, mortgages and similar
919 instruments authorized by the Board of Directors must be signed, unless otherwise directed by the Board
920 of Directors or required by law, by the President and attested by the Secretary or another officer.

921 Except as provided in these Bylaws, no officer, agent, or employee has the power to bind the
922 Association or to render it liable for any purpose or amount unless the act is previously authorized or later
923 ratified by the Board of Directors.

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ARTICLE XI

Assessments and Fiscal Year

Section 1. Assessments. Each Owner is obligated to pay to the Association annual and special assessments as more specifically described in the Covenants. The assessments are secured by a continuing lien upon the property against which the assessment is made. Any assessments which are not paid within thirty (30) days are considered delinquent.

If the assessment is not paid within thirty (30) days after the assessment falls due, the assessment will have a \$10.00 late fee added to the balance and may bear simple interest from the date of delinquency at an annual rate of twelve percent (12%) or the current statutory maximum annual interest rate, whichever is less. The Board may also adopt specific collection procedures to be used in collecting assessments and pursuing delinquent accounts.

If the Association incurs administrative fees or expenses for collecting delinquent amounts or enforcing provisions of the governing documents, including fees charged to the Association by the Association’s management company as part of a contractual agreement for the handling of collection matters for the Association, the Owner must reimburse the Association these fees.

If the Association employs legal counsel to pursue the collection of unpaid amounts owed to the Association, the Owner must reimburse to the Association any collection costs or expenses for the sending of collection letters or other correspondence or communication prior to the filing of legal action, or for the Association’s attorney to take any other action to collect the unpaid amounts.

The Association may bring an action at law against the Owner personally obligated to pay the assessments or charges, or it may foreclose the lien against the property, or both, and there will be added to the amount of the Owner’s account balance the costs of preparing the collection notices and letters, preparing and filing the complaint in such action, interest or late fees on any assessment as above provided, administrative or management company charges for the handling of the collection account, and reasonable attorneys’ fees, together with the court costs of the action.

In addition, an Owner who becomes more than six (6) months delinquent on any assessment or other payment due to the Association will not be eligible to: a) vote on any Association matter, either in person or by proxy; b) act as a proxy for another Owner; c) be elected or serve on the Association’s Board of Directors; or d) use any of the Common Area facilities, if any.

Section 2. Fiscal Year. The fiscal year of the Association begins at the beginning of the first day of July in each calendar year and ends at the close of the last day of June of the next calendar year.

ARTICLE XII

Rules and Regulations; Enforcement

Section 1. Rules and Regulations. The Board has the authority to create, adopt, revise, amend or alter from time to time such additional rules and regulations with respect to use, occupancy, operation, enjoyment, and architectural additions or modifications of the Property, including the individual lots, streets (whether public or private), common areas, landscape easements, and any other portion of the Property, including the personal conduct of the members and guests thereon, as in the sole discretion of the Board are deemed necessary or advisable. Copies of any rules and regulations adopted by the Board must be delivered to all owners at their last known address unless they are recorded in the Office of the Hendricks County Recorder.

975 All rules, regulations, policies, procedures and guidelines are binding and enforceable upon each
976 lot and member, including all occupants, guests and invitees of any lot or member in the Development
977 the same as if it were expressly set forth in the Covenants itself. Any rules, regulations, policies,
978 procedures and guidelines adopted by the Board may be specifically overruled, cancelled, or modified by
979 the Board or at a duly called and constituted regular or special meeting of the members by a majority vote
980 of all eligible members of the Association.

981
982 **Section 2. Enforcement in General.** Any party subject to the Covenants or these Bylaws,
983 including the Association, any committee, or any individual owner, may proceed at law or in equity to
984 prevent the occurrence, recurrence or continuation of any violation of the Covenants, these Bylaws, or
985 any properly adopted rules, regulations, policies, procedures or guideline of the Association. However,
986 neither the Association nor any committee may be held liable for damages of any kind, including legal
987 fees and costs, to any owner or person for failing to enforce or carry out any of the provisions of the
988 Covenants or these Bylaws.

989 No delay or failure on the part of the Association or any owner to seek any available remedy
990 regarding a violation of any provision of the Covenants or adopted rule of the Association will be a
991 waiver by the Association or any owner (or an estoppel of that party to assert) any right available to him
992 upon the occurrence, recurrence or continuation of a violation of the Covenants or rule adopted by the
993 Association. Likewise, no delay or failure of the Association or any owner to enforce any particular
994 provision of the Covenants or rule adopted by the Association will be a waiver or estoppel of the
995 Association or owner to enforce any other provision of the Covenants or rule adopted by the Association.

996
997 **Section 3. Costs and Attorney Fees.** The provisions of the Covenants, Articles, Bylaws, and
998 rules, regulations and architectural guidelines for Stratford of Avon, including any amendments or
999 modifications made to them, are binding and enforceable upon each and every Lot and Lot Owner in
1000 Stratford of Avon. For any violation of the Covenants, Articles, Bylaws, or rules, regulations or
1001 architectural guidelines adopted by the Board or the Committee, each owner in violation may be subject
1002 to an action at law or in equity by the Association to enjoin the violation or pursue any other relief or
1003 remedy as may be set forth in the Covenants, Articles, Bylaws or rules and regulations.

1004 If the Association takes any action to enforce any provision or restriction in the Covenants,
1005 Articles, Bylaws, or properly adopted rules, regulations and architectural guidelines of the Association,
1006 including such acts as the preparing and sending of violation letters, towing of vehicles, self-help, or
1007 filing a legal action in the courts, then the Association will be entitled to reimbursement from the party or
1008 parties found to be in violation of a covenant, rule or guideline of all its costs and expenses, including
1009 reasonable attorney fees, administrative charges by a management agent, and court costs, for the
1010 enforcement action.

1011 The remedies in this provision are in addition to, or supplement, any remedies of the Association
1012 identified in the Covenants, Articles, Bylaws or Rules and Regulations, and may be used or applied to any
1013 enforcement activity or action taken by the Association to stop a violation of the Covenants, Articles,
1014 Bylaws or any properly adopted rule, regulation or guideline of the Association.

1015 These remedies are adopted to maintain the intent and spirit of the Covenants, Articles or Bylaws
1016 that the Association and its members should not be penalized or suffer a financial loss to the
1017 Association's operating budget for the cost of any enforcement effort necessary to gain or achieve an
1018 Owner's compliance with the terms and restrictions set forth in the Covenants, Articles, Bylaws or any
1019 properly adopted rule, regulation or guideline of the Association.

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1026 **ARTICLE XIII**

1027 **Amendments**

1028 **Section 1. Amendments.** The Board of Directors of the Association may alter, amend, repeal
1031 the Code of Bylaws or adopt a new Code of Bylaws for the Association by an affirmative vote of the
1032 majority of the members of the Board of Directors of the Association. In addition, and as provided in IC
1033 32-25.5-3-9, the Owners may amend the Bylaws at any time if the consent of a majority of the Owners to
1034 the amendment(s) has been obtained as evidenced by either of the following: A) The vote of the Owners
1035 at a meeting duly called for the purpose of considering the amendment(s); or B) A written instrument
1036 signed by the Owners.

1037 **Section 2. Recording.** While the Code of Bylaws does not have to be recorded under Indiana
1038 law, if the Board decides at any point in time to record the Code of Bylaws, the Bylaws, including all
1039 future amendments or changes thereto, must be executed by the President and Secretary of the Board and
1040 recorded in the Office of the Hendricks County Recorder before becoming effective.

1041 **Section 3. Document Conflicts.** In the case of any conflict between the Covenants and the
1042 Articles, the Covenants will control. In the case of any conflict between the Covenants and these Bylaws,
1043 the Covenants will control. In the case of any conflict between the Articles and these Bylaws, the Articles
1044 will control.

1045 **ARTICLE XIV**

1046 **Grievance Resolution**

1047 **Section 1. In General.** The Association, board members and all owners must follow the
1048 grievance resolution provisions of Indiana Code 32-25.5-5 in addressing any claims, except for exempt
1049 claims, they may have before filing a legal action in court or any administrative proceeding initiated
1050 under applicable law.

1051 **ARTICLE XV**

1052 **The Indiana Nonprofit Corporation Act of 1991**

1053 The provisions of the Indiana Nonprofit Corporation Act of 1991, as amended, along with Indiana
1054 Code 32-25.5-3-3(g) through (m), IC 32-25.5-3-10, IC 32-25.5-5, and any other laws applicable to the
1055 Association or any matter not herein specifically covered by these Bylaws, are hereby incorporated by
1056 reference in and made a part of these Bylaws.

1057 **[End of Revised Bylaws]**

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We certify that this Revised and Restated Code of Bylaws of Stratford of Avon Homeowners Association, Inc. was duly moved and passed by a majority vote of the Owners, but provided that at least sixty (60) Members in good standing shall cast votes on the amendment.

STRATFORD OF AVON HOMEOWNERS ASSOCIATION, INC.

President

Date

Printed Name of Director

ATTEST:

Secretary

Date

Printed Name of Director

