

AMENDED AND RESTATED CODE OF BY-LAWS  
OF WOODLAND RIDGE HOMEOWNERS ASSOCIATION, INC.  
Last Amended June 16, 2022

ARTICLE 1  
Identification

Section 1.01. Name; Purpose. The name of the corporation shall be Woodland Ridge Homeowners Association, Inc., (the “Association”). It is organized under the Indiana Nonprofit Corporation Act of 1991, as amended from time to time (the “Act”).

Section 1.02. Principal Office. The principal office of the Association shall be located in Allen County, Indiana, at such place as the Board of Directors shall determine from time to time and, until otherwise specified, shall be located at the offices of the Managing Agent (as herein defined), Above & Beyond Community Management, at 507 Airport North Office Park, Fort Wayne, Indiana 46825.

Section 1.03. Fiscal Year. The fiscal year of the Association shall begin at the beginning of the first day of July in each year and end at the close of the last day of June in the next succeeding year. Effective 2009, 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.

Section 1.04. Restatement. These By-Laws, once adopted by the members, shall be deemed to be the governing By-Laws for the Association and shall replace and supercede all prior versions of the By-Laws.

ARTICLE 2  
Membership

Section 2.01. General. Membership in the Association shall be as specified in the Amended and Restated Dedication, Protective Restrictions, Covenants, Limitations, Easements and Approvals Appended and Made Part of the Dedication and Plat of The Hamlets of Woodland Ridge, Sections I, II, III, IV and V, a Subdivision in Aboite Township, Allen County, Indiana, as recorded with the Office of the Recorder of Allen County, Indiana on February 28, 2006, as Document Number 206011539 (hereinafter the “Covenants”), and any amendment thereto. The definitions contained in the Covenants shall have and carry the same meaning in these By-Laws.

ARTICLE 3  
Meetings of Members

Section 3.01. Place of Meetings. Meetings of members of the Association shall be held at any suitable location in Allen County, Indiana, as determined by the Board of Directors of the Association. Meetings may also be held with members participating via an on-line service (e.g. zoom) upon the decision of the Board of Directors for the health, safety, or convenience of the members.

Section 3.02. Annual Meeting. The annual meeting of the members for the election of Directors, and for the transaction of such other business as may properly come before the meeting, shall be held at a time and place designated by the Board of Directors in September or October of each year. Failure to hold an annual meeting at the designated time shall not affect the validity of any action taken at a meeting of the members.

Section 3.03 Special Meetings. Special meetings of the members may be called by the President, by a majority of the Board of Directors, or by written petition signed by not less than one-third of the members authorized to vote. The caller(s) of the special meeting shall state in writing the purpose for which the meeting is to be called, and shall deliver same to the Secretary.

Section 3.04. Notice of Meeting. A written or printed notice stating the place, day and hour of the meeting and, in the case of a special meeting, the purpose for which the meeting is called, shall be delivered, mailed or emailed by the Secretary to each member of record entitled to vote at that meeting, at the address which appears on the records of the Association, at least fourteen (14) days before the date of the meeting. Notice of any meeting of members may be waived in writing filed with the Secretary or by attendance in person or by proxy.

Section 3.05. Voting at Meetings.

Clause 3.051. Voting Rights. Members in good standing shall have the right to vote at regular and special meetings of the Association, subject to the limitation that members shall be entitled to only one (1) vote for each Lot owned. Members not in good standing are subject to the suspension of their voting rights as provided in the Covenants.

Clause 3.052. Proxies. A member may vote, either in person or by proxy executed in compliance with I.C. § 32-25.5-3-10, as may be amended.

Clause 3.053. Quorum. Subject to the requirement for a quorum under Section 4.07, at any meeting of members, the presence of one third (33%) of the members, or greater, then entitled to vote, represented in person or by proxy, shall constitute a quorum for the transaction of business, and the act of a majority of the members so present and constituting a quorum shall be the act of the members, so long as the subject matter acted upon is properly within the purposes of the meeting as provided in Sections 3.02, 3.03 and 3.04 of this Article.

Clause 3.054. Voting List. The Secretary of the Association shall keep and provide the principal office of the Association a complete and accurate list of all members entitled to vote, which list may be inspected by any member, for any proper purpose, at any reasonable time.

Clause 3.055. Vote by Consent in Writing. Any action required by law to be taken

at a meeting of the members of the Association, or any action which may be taken at a meeting of the members, may be taken without a meeting if, prior to such action, a consent in writing, setting forth the action so taken, shall be signed by all of the members entitled to vote with respect to the subject matter thereof, and such written consent is filed with the minutes of the proceedings of the members. Such consent shall have the same effect as a unanimous vote of members, and may be stated as such in any articles or document filed with the Indiana Secretary of State.

Section 3.06. Conduct of Annual Meeting. The meeting shall be called to order at the duly designated time and business shall be conducted in the following order:

Clause 3.061. Distribution of Minutes. The Secretary shall distribute the minutes of the last annual meeting and the minutes of any special meeting held subsequent thereto.

Clause 3.062. Treasurer's Report. The Treasurer shall report to the members concerning the financial condition of the Association and answer relevant questions of the members concerning the expenses and financial report for the prior fiscal year and the proposed budget for the current fiscal year.

Clause 3.063. Budget. The proposed budget for the current fiscal year shall be presented to the members for approval.

Clause 3.064. Nomination and Election of Board of Directors. Nomination for election to the Board of Directors shall be made by a Nominating Committee. Nominations may also be made by any member from the floor at the annual meeting, or by written nomination submitted by any member to the Board at least ten (10) days prior to the annual meeting. The Nominating Committee shall consist of a Chairman, who shall be a member of the Board of Directors, and two or more other members of the Association. The Nominating Committee shall be appointed by the Board of Directors prior to the Annual Meeting. The Nominating Committee shall make as many nominations for election 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. Voting for Board of Directors will be by paper ballot unless otherwise agreed by a majority of the members present. The ballot shall contain the name of each person nominated to serve as a Board member. Each member may cast votes for as many nominees as are to be elected. Those nominees receiving the highest number of votes shall be elected.

Clause 3.065. Other Business. Such other business as any party may properly bring before the meeting.

Clause 3.066. Adjournment.

ARTICLE 4  
Board of Directors

Section 4.01. Number and Standing of Directors. The Board of Directors of the Association shall be composed of five (5) to twelve (12) members, which number shall be fixed by the Board of Directors prior to the Annual Meeting. Only members of the Association “in good standing” as defined in Clause 3.051 of Article 3 may serve as Directors.

Section 4.02. Term of Office. A Director’s term of office shall be for three (3) years, and each Director shall hold office until his or her successor is elected or until his or her earlier death, resignation or removal from office. There shall be no limit on the number of successive terms on the Board any director may serve.

Section 4.03. Vacancies. Any vacancy occurring on the Board of Directors caused by death, resignation or otherwise, shall be filled until the next annual meeting through a vote of a majority of the remaining members of the Board.

Section 4.04. Annual Meeting. The Board of Directors shall meet each year immediately after the annual meeting of the members, at the place where such meeting of the members has been held, for the purposes of organization, election of the Board and Association officers, and consideration of any other business that may be brought before the meeting. If such meeting is not held as above provided, the elections of officers may be had at any subsequent meeting of the Board specifically called in the manner provided in Section 4.05 of this Article.

Section 4.05. Other Meetings. Other meetings of the Board of Directors may be held upon the call of the President, or of one or more members of the Board of Directors, at any place within or without the State of Indiana, upon five (5) days’ notice, specifying the time, place and general purposes of the meeting, given to each director, either personally, by mailing, or by email. At any meeting at which all Directors are present, notice of the time, place and purposes thereof shall be deemed waived, and similar notice may likewise be waived by absent Directors, either by written instrument or by email.

Section 4.06. Quorum. At any meeting of the Board of Directors, the presence of a majority of the members of the Board then qualified and acting shall constitute a quorum for the transaction of any business, including the filling of vacancies in the Board of Directors. The act of a majority of the Directors present at a meeting who constitute a quorum shall be the act of the Board of Directors.

Section 4.07. Removal. Directors may be removed, with or without cause, at a meeting of the members of the Association called expressly for that purpose, by a vote of a majority of the members of the Association then entitled to vote at an election of Directors. The quorum necessary for this purpose shall be a majority of the members then entitled to vote, in person or by proxy.

Section 4.08. Vote by Consent in Writing. Any action required or permitted to be taken at any meeting of the Board of Directors or of any committee thereof may be taken without a meeting, if prior to such action a written consent to such action is signed by all members of the Board or of such committee, as the case may be, and such written consent is filed with the minutes of proceedings of the Board or committee. Such consent shall have the same effect as a unanimous vote of the Board or committee, and may be stated as such in any articles or document filed with the Indiana Secretary of State.

Section 4.09. Duties of the Board of Directors. The Board of Directors shall provide for the administration of the Association, the maintenance, upkeep and replacement of the Association's properties, the assessment and collection of the periodic charges against the Lots, and disbursements for the Association's expenses. These duties include, but are not limited to:

Clause 4.091. Establishing and maintaining an Architectural Control Committee as provided in the Covenants.

Clause 4.092. As specified in the Covenants, arranging for the provision of lawn care, snow and trash removal services, and Common Area maintenance. The scope of such services shall be determined by the Board of Directors on an annual basis and shall include, without limitation, lawn cutting, trimming and lawn fertilization, Common Area maintenance, creation, replacement, restoration and repairs, trash removal, and snow removal on sidewalks and driveways. The cost for the services shall be included in the annual assessment for members for the year in which the services are rendered.

Clause 4.093. Overseeing the administration and maintenance of surfacing, paving and maintaining streets, parking areas, and sidewalks. The cost for these services shall be included in the annual assessment of members and any special assessments for capital improvements.

Clause 4.094. In accordance with the Covenants, assessment and collection from the members of the members' pro rata share of the Association's expenses; determination of whether improvements constitute additions to the Association's properties; determination of whether expenses incurred with respect to improvements are allocable to all or fewer than all the members; and the allocation of all expenses among the respective residential Lots in said subdivisions.

Clause 4.095. Preparing and delivering to the members an annual budget for the Association, in accordance with Section 8.02 of these By-Laws.

Clause 4.096. Preparing and delivering annually to the members a full accounting of all receipts and expenses incurred in the prior year, in accordance with Section 8.01 of these By-Laws.

Clause 4.097. Keeping a current, accurate and detailed record of receipts and expenditures affecting the Association's properties, specifying and itemizing the Association's expenses; all records and vouchers shall be available for examination by a member at anytime during normal business hours.

Clause 4.098. Interpreting, applying and enforcing all rules and regulations as set out in the Covenants and as set out in or established under these By-Laws.

Clause 4.099. Enforce the lien against any residential Lot for which the periodic charges or assessments are not paid as provided in Article 8 of these By-Laws, or to bring an action at law against the member personally obligated to pay the same.

Section 4.10. Powers of the Board of Directors. The Board of Directors shall have such powers as are reasonable and necessary to accomplish the performance of their duties. These powers include, but are not limited to, the power:

Clause 4.101. To employ a managing agent or a real estate management company (either being hereinafter referred to as "Managing Agent") to assist the Board in performing its duties.

Clause 4.102. To purchase for the benefit of the members such equipment, materials, labor and services as may be necessary in the judgment of the Board.

Clause 4.103. To procure for the benefit of the Association insurance coverage, including liability and property insurance covering the Association's properties to the full insurable value thereof; errors and omission coverage, director's and officer's liability insurance and workmen's compensation insurance for the benefit of Association and its members; and to secure any and all appraisals as shall be necessary or incident to the acquisition of insurance, or as may be required for any other purposes determined by the Board.

Clause 4.104. To employ legal counsel, architects, contractors, accountants and others as in the judgment of the Board may be necessary or desirable in connection with the business and affairs of the Association.

Clause 4.105. To include the costs of all of the above and foregoing as Association expenses and to pay all such costs therefrom.

Clause 4.106. To open and maintain a bank account or accounts in the name of the Association.

Clause 4.107. To interpret, apply and enforce and restrictions in these By-Laws, the Articles of Incorporation, and the Covenants and to interpret, apply and enforce the

rules and regulations made under Article 8 of these By-Laws. Any decision or determination made by the Board pursuant to its powers and obligations as set forth in this clause shall be deemed binding upon all parties and all members unless it shall be shown that said determination was made in bad faith, with an intent to unfairly discriminate between members, or in contravention of Indiana law.

Clause 4.108. To suspend the voting rights and rights to use the Association's recreational facilities of a member during any period in which such member shall be in default in the payment of any assessment levied by the Association. Such rights may also be suspended after notice and hearing, for a period not to exceed one hundred twenty (120) days for infraction of published rules and regulations.

Clause 4.109. To exercise for the Association all powers, duties and authority permitted under the laws of the State of Indiana governing nonprofit corporations which are not reserved to the membership by other provisions of the Covenants, these By-Laws or the Articles of Incorporation.

Clause 4.110. To declare the office of a member of the Board of Directors to be vacant in the event such member shall be absent from three (3) consecutive regular meetings of the Board.

Clause 4.111. To appoint persons to the Architectural Control Committee, and the Board may, but is not obligated to, form and appoint members to other committees as needed, including but not limited to a nominating committee, maintenance committee, landscape committee and security committee.

Section 4.11. Limitation on Board of Directors. The authority of the Board of Directors to enter into contracts shall be limited to contracts involving a total expenditure of less than \$1500.00 without obtaining the prior approval of a majority of the members, or, where such expenses are payable by less than all of the members, by a majority of those bearing the expense, except in the following cases:

Clause 4.111. Contracts for replacing or restoring portions of the Association's properties damaged or destroyed by fire other casualty. The Board of Directors may make such rules and regulations as are necessary to promote the orderly and safe use of the Association's properties by its members and their invited guests. The Board shall cause copies of such rules and regulations, as amended from time to time, to be delivered or mailed promptly to all members.

Clause 4.112. Proposed contracts and proposed expenditures set forth in the proposed annual budget as approved by the members at the annual meeting.

Clause 4.113. Contracts for repair, replacement or maintenance of improvements

within said subdivisions or affecting any of the Association's properties where delay in the said repair, replacement or maintenance would increase substantially the costs and expense of the same and/or would subject the Association's properties or any of the members to substantial risk of injury or damage.

Clause 4.114. Contracts executed by the Board as constituted prior to the approval and adoption of these By-Laws.

Clause 4.115. Contracts for the repair and maintenance of an Owners Lot, or dwelling or improvement on the Lot, as provided in Article VIII of the Covenants.

Section 4.12. Committees. The Board of Directors may appoint such other committees as may be deemed appropriate in carrying out the purposes of these By-Laws, including an Architectural Control Committee as prescribed in the Covenants and a Nominating Committee.

## ARTICLE 5 Officers of the Association

Section 5.01. Officers. The officers of the Association shall each be members "in good standing" of the Association as defined in Clause 3.051 of Article 3 and shall consist of a President, one or more Vice Presidents, a Secretary and a Treasurer. Any two or more offices may be held by the same person, except that the duties of the President and Secretary shall not be performed by the same person. The Board of Directors may by resolution create and define the duties of other offices of the Association and may elect or appoint persons to fill such offices.

Section 5.02. 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.

Section 5.03. Term. Each Officer of this Association shall be elected annually by the Board of Directors and shall hold office for one (1) year unless he shall sooner resign, or shall be removed, or otherwise be disqualified to serve.

Section 5.04. Vacancies. Whenever any vacancies shall occur in any office by death, resignation, increase in the number of offices of the Association, or otherwise, the same shall be filled by the Board of Directors, and the officer so elected shall hold office until his or her successor is chosen and qualified.

Section 5.05. The President. The President shall preside at all meetings of members of the Association and of Directors of the Association, discharge all the duties which devolve upon a presiding officer, and perform such other duties as these By-Laws provide or the Board of Directors may prescribe. The President shall have full authority to execute proxies in behalf of the Association, to vote stock owned by it in any other corporation, and to execute, with the

Secretary, powers-of-attorney appointing other corporations, partnerships, or individuals the agents of the Association, to vote stock owned by it in any other corporation, and to execute, with the secretary, powers-of-attorney appointing other corporations, partnerships, or individuals the agents of the Association, all subject to the provisions of Indiana Law, the Covenants, the Articles of Incorporation and these By-Laws.

Section 5.06. The Vice President. The Vice President shall perform all duties incumbent upon the President during the absence or disability of the President and perform such other duties as these By-Laws may require or the Board of Directors may prescribe.

Section 5.07. The Secretary. The Secretary shall have the custody and care of the records, minutes and membership list of the Association, shall attend all meetings of the members of the Association and of the Board of Directors, and shall keep, or cause to be kept in a book provided for the purpose, a true and complete record of the proceedings of such meetings, and shall perform a like duty for all standing committees appointed by the Board, when required. He or she shall attend to the giving and serving of all notices of the Association, shall file and take charge of all papers and documents belonging to the Association, and shall perform such duties as these By-Laws may require or the Board may prescribe.

Section 5.08. The Treasurer. The Treasurer shall keep correct and complete records of account, showing accurately at all times the financial condition of the Association, shall be the legal custodian of all monies, notes, securities and other valuables which may from time to time come into possession of the Association, shall immediately deposit all funds of the Association coming into his or her hands in a reliable bank or other depository as designated by the Board of Directors, and shall keep such bank account or accounts in the name of the Association. He or she shall furnish at meetings of the Board, or whenever requested, a statement of the financial condition of the Association, and shall perform other duties as these By-Laws may require or the Board may prescribe. The Treasurer may be required to furnish bond in such amount as shall be determined by the Board, and the premiums therefore shall be an expense of the Association.

Section 5.09. Delegation of Authority. In case of the absence of any officer of the Association, or for any other reason that the Board of Directors may deem sufficient, the Board may delegate the powers or duties of such officer to any other officer or to any Director, for the time being, provided a majority of the entire Board concurs therein.

Section 5.10. Resignation and Removal. Any officer or agent may be removed by a vote of a majority of the Board of Directors whenever, in its judgment, the best interests of the Association will be served; but this removal shall be without prejudice to the contract rights, if any, of the person removed. Election or appointment of an officer or agent shall not of itself create contract rights. Any officer may resign at any time by giving written notice to the President or the Secretary, and such resignation shall take effect on the date of receipt of such notice or at any later time specified therein. Unless otherwise specified in such notice, the acceptance of such resignation shall not be necessary to make it effective.

Section 5.11. Conflict of Interest. If any member of the Board of Directors whose interests are potentially adverse to the interests of the Association (e.g. a situation where that member may have a claim against the Association for alleged non-performance of the duties of the Association) shall not participate in the discussion of such topic at the meeting of the Board and shall not vote on such topic.

## ARTICLE 6 Books and Records

Section 6.01. Place of Record Keeping, In General. The books and records of the Association shall be kept at the principal office of the Association within the State of Indiana, except when in the custody of any officer, Director, employee or other agent of the Association during the performances of their corporate duties. The books and records shall show, at all times, the financial condition of the Association, and shall include a separate financial account for each of the Lots responsible for supporting the Association by periodic charges against them as provided in the Covenants, in the Articles of Incorporation and in these By-Laws.

Section 6.02. List of Members. The original or a duplicate list of members of the Association, arranged by Lot number as platted, and containing the complete names and addresses of all members, shall be kept at the principal office of the Association within the State of Indiana.

## ARTICLE 7 Execution of Documents

Section 7.01. Checks, Drafts, and Orders for the Payment of Money. All checks, drafts, and any and all other orders for the payment of the Association's money, in amounts of \$1500.00 or less, may be signed by any of the following officers: President, any Vice President, Secretary, or Treasurer, and any for an amount in excess of \$1500.00 shall, subject to the limitations in Section 4.11, be signed by any two of such officers. The Board of Directors may, however, authorize and designate employees or agents of the Association other than those named above who may, in the name of the Association, execute its checks, drafts, and other orders for the payment of money in its behalf.

Section 7.02. Other Documents. Except as provided elsewhere in the Covenants or these By-Laws, all documents and instruments necessary for the orderly conduct of the Association's business affairs, including, but not limited to, contracts and other agreements, promissory notes and mortgages and other evidences of indebtedness, deeds, and releases and assignments, shall, unless otherwise directed by the Board of Directors, or unless otherwise required by law, be signed by both the President and the Secretary. The Board may, however, authorize and designate employees or agents of the Association other than those named above who may, in the name of the Association, execute such documents and instruments.

ARTICLE 8  
Association Affairs

Section 8.01. Annual Accounting. Annually, after the close of each fiscal year and prior to the date of the annual meeting of the Association, the Board of Directors shall cause to be prepared and furnished to each member a financial statement prepared by the accountants then serving the Association, which statement shall show all receipts received and expenses incurred and paid during the preceding fiscal year.

Section 8.02. Proposed Annual Budget. Annually, on or before the date of the annual meeting of the Association, the Board of Directors shall cause to be prepared a proposed annual budget for the ensuing fiscal year estimating the total amount of the Association's expenses and shall furnish a copy of such proposed budget to each member at the same time as the notice of the annual meeting. The annual budget shall be presented to the members at the annual meeting of the Association for adoption, and, if so adopted, shall be the basis for the periodic charges for the ensuing fiscal year as provided in the Covenants. At the annual meeting of the members, the budget may be approved in whole or in part or may be amended in whole or in part by the members.

Section 8.03. Regular Assessments. The regular monthly assessments are one twelfth (1/12) of the annual assessment as provided in the Covenants and shall be due and payable to the Association monthly, on or before the 15th day of each calendar month, after which a service charge of \$25.00 shall be assessed for each late payment made. After thirty (30) days' written notice to a member delinquent in such payment, the Association may take any and all action available under the law to enforce collection thereof.

Section 8.04. Special Assessments. As provided in the Covenants from time to time, Association expenses of an unusual or extraordinary nature, or not otherwise anticipated in the budget, may arise. At such time and with the approval of the members, unless an emergency situation exists or unless otherwise provided in these By-Laws or the Articles of Incorporation, the Board of Directors shall have the full right, power and authority to make special assessments which, upon resolution of the Board, shall become a lien on each platted residential Lot in said subdivisions, prorated in accordance with the respective obligation of each such Lot to bear such expenses as determined by the Board and as provided in the Articles of Incorporation and these By-Laws. Special assessments may be assessed in a single lump sum or ratably over a period of time as the Board in its discretion shall determine. In making such determination, however, the Board shall give due consideration to the expenses and obligations, if any, incurred by the Association and/or the Board in connection with the matters giving rise to the special assessment, and the Board shall exercise every effort to cause special assessments to be charged to members in a manner which is fair and equitable and in a manner which will create as little undue burden or hardship as possible among the respective members, consistent with good accounting practices.

Section 8.05. Failure of Member to Pay Assessments and Other Lot Maintenance Charges. Each member shall be personally liable for the payment of all regular, special assessments, and charges for the repayment to the Association of all costs incurred by the Association where it has had to perform general maintenance on an Owner's Lot, and improvements thereon, according to Article VIII of the Covenants. Where the member constitutes more than one person, the liability of such persons shall be joint and several. If any member shall fail or refuse to make any such payment of any assessment when due, the amount thereof shall constitute a lien on the Lot of the member, as provided for in the Covenants, and shall be subject to collection proceedings. Additionally, the voting rights and rights to use recreation facilities may be suspended for any member delinquent in their assessments, as provided in the Covenants.

Section 8.06. Statement of Unpaid Assessments and Other Lot Maintenance Charges. Upon the request of a mortgagee or proposed mortgagee, a purchaser who has a contractual right to purchase a residential Lot in said subdivisions or a seller thereof, the Association shall furnish to such mortgagee, purchaser or seller a statement setting forth the amount of the unpaid regular and/or special assessments, and Lot maintenance charges against the residential Lot, which statement shall be binding upon the Association and the members, and any mortgagee or grantee of the residential Lot shall not be liable for nor shall the residential Lot conveyed be subject to a lien for any unpaid assessments or maintenance charges in excess of the amount set forth in such statement.

Section 8.07. Disbursements. The Association shall disburse its funds solely for the purposes listed in the Covenants to which the real estate in said subdivisions are subject, in the Articles of Incorporation and in these By-Laws.

## ARTICLE 9

### Restrictions with Plats

Section 9.01. General. The Covenants may be changed, abolished, or altered only as provided therein. In the event of a conflict between the Covenants and these By- Laws, the provisions of the Covenants shall control.

## ARTICLE 10

### Indemnification

Section 10.01. Standard of Care. Each Director and Officer of the Association shall, based on facts then known to them, discharge duties as a director and an officer in good faith, with the care an ordinarily prudent person in a like position would exercise under similar circumstances and in a manner such director and officer believes to be in the best interests of the Association.

Section 10.02. Conflict of Interest. The Board of Directors shall, from time to time, adopt

a statement of conflict of interest governing the affairs of the Association and conduct of the Board of Directors, the Officers and of individuals employed by the Association for compensation.

Section 10.03. Indemnification. The following indemnification provisions shall be applicable for the Association:

Clause 10.031. To the extent not inconsistent with the laws of the State of Indiana, every person (and the heirs and personal representatives of such person) who is or was a Director, Officer or employee of the Association shall be indemnified by the Association against all liability and reasonable expense that may be incurred by him or her in connection with, or resulting from, any claim, action, suit or proceeding (i) if such Director, Officer or employee is wholly successful with respect thereto; or (ii) if not wholly successful, then if such Director, Officer or employee is determined, as provided in these By-Laws, to have acted in good faith, in what he or she reasonably believed to be in the best interests of the Association and, in addition, with respect to any criminal action or proceeding, is determined to have had no reasonable cause to believe that his or her conduct was unlawful. The termination of any claim, action, suit or proceeding, by judgment, settlement (whether with or without court approval) or conviction or upon a plea of guilty or of nolo contendere, or its equivalent, shall not create a presumption that a Director, Officer or employee did not meet the standards of conduct set forth in this Section.

Clause 10.032. As used in this Article, the terms “claims,” “action,” “suit,” or “proceeding” shall include any claim, action, suit or proceeding and all appeals thereof (whether brought by or in the right of this Association, or otherwise), civil, criminal, administrative or investigative, or threat thereof, in which a Director or Officer or employee of the Association (or his or her heirs and personal representatives) may become involved, as a party or otherwise:

- (i) By reason of his or her being or having been a Director, Officer or employee of the Association, or
- (ii) By reason of his or her acting or having acted in any capacity in a partnership, association, trust or other organization or entity where he or she served as such at the request of the Association, or
- (iii) By reason of any action taken or not taken by him or her in any such capacity, whether or not he or she continues in such capacity at the time such liability or expense shall have been incurred.

Clause 10.033. As used in this Article, the term “liability” and “expense” shall include, but shall not be limited to, counsel fees and disbursements and amounts of

judgments, fines or penalties against, and amounts paid in settlement by or on behalf of, a Director, Officer or employee.

Clause 10.034. As used in this Article, the term “wholly successful” shall mean (i) termination of any action, suit or proceeding against the person in question without any finding of liability or guilt against him or her, (ii) approval by a court, with knowledge of the indemnity herein provided, of a settlement of any action, suit or proceeding, or (iii) the expiration of a reasonable period of time after the making of any claim or threat of an action, suit or proceeding without the institution of the same, without any payment or promise made to induce a settlement.

Clause 10.035. Every person claiming indemnification hereunder (other than one who has been wholly successful with respect to any claim, action, suit or proceeding) shall be entitled to indemnification (i) if special independent legal counsel, which may be the regular counsel of the Association or other disinterested person or persons, in either case selected by the Board of Directors, whether or not a disinterested quorum exists (such counsel or person or persons being hereinafter called the referee), shall deliver to the Association a written finding that such Director, Officer or employee has met the standards of conduct set forth in these By-Laws. If the Board of Directors, acting upon such written finding, so determines, the person claiming indemnification shall, if requested, appear before the referee and answer questions which the referee deems relevant and shall be given ample opportunity to present to the referee evidence upon which he or she relies for indemnification. The Association shall, at the request of the referee, make available facts, opinions or other evidence in any way relevant to the referee’s findings which are within the possession or control of the Association.

Clause 10.036. The rights of indemnification provided in this Article shall be in addition to any rights to which any such Director, Officer or employee may otherwise be entitled. Irrespective of the provisions of this Article 10, the Board of Directors may, at any time, and from time to time, approve indemnification of Directors, Officers, employees or other persons to the full extent permitted by the laws of the State of Indiana, whether on account of past or future transactions.

Clause 10.037. Expenses incurred with respect to any claim, action, suit or proceeding may be advanced by the Association (by action of the Board of Directors, whether or not a disinterested quorum exists) prior to the final disposition thereof upon receipt of any undertaking by or on behalf of the recipient to repay such amount unless he or she is entitled to indemnification.

## ARTICLE 11

### Miscellaneous

Section 11.01. Amendments. The power to make, alter, amend or repeal these By-Laws is

vested in a simple majority of the members in good standing at the time of voting thereon, but such action shall be taken only at an annual meeting of members, or at a special meeting of the members specifically called for such purpose.

Section 11.02. Governing Law. These By-Laws are adopted under and are subject to the laws of the State of Indiana. Any citation to federal, state or local law, ordinance, or administrative rule (adopted in accordance with such laws), in these By-Laws shall be deemed to include subsequent amendment to, repeal of, or recodification of the cited sections.

Section 11.03. Grievance Resolution. Pursuant to Indiana law, I.C. 32-25.5-5 regarding the process of grievance resolution shall apply to the members and the Association.

Section 11.04. No Earnings. No member, officer or Director shall receive any earnings from the Association and members serving as officers or Directors shall serve on a volunteer basis; except that an officer, Director or member may receive principal and interest on monies loaned or advanced to the Association, as provided in the Act.

Section 11.05. Severability. If one or more of the provisions of this document shall for any reason be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision of this document; and this document shall be reformed and construed as if such invalid, illegal, or unenforceable provisions had not been contained in it.

Section 11.06. Headings and Gender. Headings are for reference only, and do not affect the provisions of this document. Where appropriate, the masculine gender shall include the feminine or the neuter, and the singular shall include the plural.

Section 11.07. Computation of Time. In computing a time period prescribed in this document, the day of the act or event shall not be counted. All subsequent days, including intervening weekend days and holidays, shall be counted in the period. The last day of the period so computed is to be included unless it is a weekend day or a legal holiday as defined under Indiana law, in which case the period is to be extended to the next day that is not a weekend day or holiday.

#### CERTIFICATION

The foregoing By-Laws were adopted by the Members of the Association, at a meeting duly called and held on the 16th day of June, 2022.

Shelly Sinclair-Dullaghan, Secretary

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