

AMENDED AND RESTATED
BY-LAWS
OF
LANDIN MEADOWS COMMUNITY ASSOCIATION, INC.

ARTICLE I
NAME AND LOCATION

The name of the Corporation is LANDIN MEADOWS COMMUNITY ASSOCIATION, INC., hereinafter referred to as the "Corporation". The principal office of the Corporation shall be located at 507 Airport North Office Park, Fort Wayne, IN, but meetings of members and directors may be held at such places within the State of Indiana, as may be designated by the Board of Directors.

ARTICLE II
DEFINITIONS

"Corporation" shall mean and refer to LANDIN MEADOWS COMMUNITY ASSOCIATION, INC., its successors and assigns.

ARTICLE III
MEETING OF MEMBERS

Section 1. Annual Meeting. The annual meeting for the Members of the Corporation shall be held in the month of November of each year, with the specific date, time and place to be determined by the Board of Directors or upon written request of at least ten present (10%) of the members of the Corporation.

Section 2- Special Meetings. Special meetings of the members may be called at any time by the President or by the Board of Directors.

Section 3. Notice of Meetings. Written notice of each meeting of the members shall be given by, or at the direction of, the secretary or person authorized to call the meeting, by mailing a copy of such notice, postage prepaid, at least 15 days before such meeting to each member entitled to vote, addressed to the member's address last appearing on the books of the Corporation or supplied by such member to the Corporation for the purpose of notice. Such notice shall specify the place, day and hour of the meeting and, in the case of a special meeting, the purpose of the meeting.

Section 4. Quorum. The presence at the meeting of members entitled to cast, or of proxies entitled to cast, one-tenth (1/10) of the votes shall constitute a quorum for any action except as otherwise provided in the Articles of Incorporation, or these By-Laws. If, however, such quorum shall not be present or represented at any meeting from time

to time without notice other than announcement at the meeting, the meeting may be continued until a quorum as aforesaid shall be present or represented.

ARTICLE IV

BOARD OF DIRECTORS: SELECTION: TERM OF OFFICE

Section 1- Number. The affairs of the Corporation shall be managed by a Board of Directors, which shall be made up of not less than five (5) nor more than nine (9) Directors. At least one third shall be Villa Owners.

Section 2. Term of Office

Following the initial year of the Board, all Directors shall be elected for a term of three (3) years each.

Section 3. Removal. Any Director may be removed from the Board, with or without cause, by a two-thirds vote of a quorum of the members of the Corporation. In the event of death, resignation or removal of a Director, his successor shall be selected by a majority of the membership of the Corporation, and such successor, and members of the Board shall serve for the unexpired term of his predecessor. No Director removed from his Directorship by the Board may be reappointed.

Section 4. Compensation. No Director shall receive compensation for any service he may render the Corporation. However, any Director may be reimbursed for his actual expenses incurred in the performance of his duties.

Section 5. Action Taken Without a Meeting. The Directors shall have the right to take any action in the absence of a meeting which they could take at a meeting by obtaining the written approval of all the members of the Board of Directors. Any action so approved shall have the same effect as though taken at a meeting of the Directors.

ARTICLE V

NOMINATION AND ELECTION OF DIRECTORS

Section 1. Nomination. Nomination for election to the Board of Directors shall be made by a Nominating Committee. Nominations may also be made from the floor at the annual meeting. The Nominating Committee shall consist of a chairperson, who shall be a member of the Board of Directors, and two additional members, at least one of whom shall be a member of the Corporation, and the other a person designated by the chairperson. The Nominating Committee shall be appointed by the Board of Directors prior to each annual meeting of the members, to serve at the close of such annual meeting until the close of the next annual meeting and such appointment shall be announced at the annual meeting. The Nominating Committee shall make as many nominations for the Board of Directors as it shall in its discretion determine, but not less than the number of vacancies that are to be filled.

Section 2. Election. Election to the Board of Directors shall be by secret written ballot. At such election, the members or their proxies may cast, in respect to each vacancy, as many votes as they are entitled to exercise under the provisions of the Articles of Incorporation. The persons receiving the largest number of votes shall be elected. Cumulative voting is not permitted.

ARTICLE VI

MEETING OF DIRECTORS

Section 1. Regular Meetings. Regular meetings of the Board of Directors shall be held quarterly, at such place and hour as may be fixed from time to time by the Board.

Section 2. Special Meeting. Special Meetings of the Board of Directors shall be held when called by the President of the Corporation or by any two (2) Directors, after not less than three (3) days notice to each Director.

Section 3. Quorum. A majority of the number of Directors shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the directors present at a duly held meeting at which a quorum is present shall be regarded as the act of the Board.

Section 4. Parliamentary Rules. Roberts Rules of Order shall govern the conduct of proceedings except where the Declaration or the laws of the State of Indiana require a different method of procedures.

ARTICLE VII
POWERS AND DUTIES OF THE BOARD OF DIRECTORS Section

1. Powers. The Board of Directors shall have power to:

- (a) exercise for the Corporation all powers, duties and authority vested in or delegated to this Corporation and not reserved to the membership by other provisions of these By-Laws, the Articles of Incorporation, or the Restrictive Covenants;
- (b) declare the office of a member of the Board of Directors to be vacant in the event such member shall be absent for three consecutive regular meetings of the Board of Directors;
- (c) employ an independent contractor, a manager, or such other employees as they deem necessary, and to prescribe their duties;
- (d) fix amounts of assessments, pursue payment, file liens, foreclose liens; and
- (e) provide and adopt rules for use of Common Areas.

Section 2. Duties. It shall be the duty of the Board of Directors to:

- (a) cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof to the members at the annual meeting of the members, or at any special meeting when such statement is requested in writing by one-fourth (1/4) of the members who are entitled to vote;
- (b) supervise all officers, agents and employees of this Corporation, and see that their duties are properly performed;

- (c) cause all officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate.

ARTICLE VIII

OFFICERS AND THEIR DUTIES

Section 1. Officers. The Officers of this Corporation shall be a President and a Vice-President who shall at all times be members of the Board of Directors, a Secretary and a Treasurer, and such other officers as the Board may from time to time by resolution create.

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

Section 3. Term. Each officer of this Corporation shall be elected annually by the Board and shall hold office for one (1) year unless he shall sooner resign, or shall be removed, or otherwise be disqualified to serve.

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

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

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

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

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

- (a) President. The President shall preside at all meetings of the Board of Directors; shall see that orders and resolutions of the Board are carried out; shall sign all leases, mortgages, deeds and other written instruments and shall co-sign all checks and promissory notes.
- (b) Vice-President. The Vice-President shall act in the place and stead of the President in the event of his absence or incapacity, and shall exercise and discharge such other duties as may be required of him by the Board.
- (c) Secretary. The Secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the members, serve notice of meetings of the Board and of the members, keep appropriate current records showing the members of the Corporation together with their addresses, and shall perform such other duties as required by the Board.
- (d) Treasurer. The Treasurer shall receive and deposit in appropriate bank accounts all monies of the Corporation and shall disburse such funds as directed by resolution of the Board of Directors, shall sign all checks and promissory notes of the Corporation, keep proper books of account, cause an annual audit of the Corporation books to be made by a certified public accountant at the completion of each fiscal year, and shall prepare an annual budget and a statement of income and expenditures to be presented at its regular annual meeting, and deliver a copy of each to the members.

ARTICLE IX

COMMITTEES

The Corporation shall appoint a Nominating Committee and the Board of Directors shall appoint such other committees as may be deemed appropriate in carrying out the purposes of these By-Laws.

ARTICLE X
BOOKS AND RECORDS

The books, records and papers of the Corporation shall at all times, during reasonable business hours, be subject to inspection by any member. The Articles of Incorporation and the By-Laws of the Corporation shall be available for inspection by any member at the principal office of the Corporation where copies may be purchased at reasonable cost.

ARTICLE ~~X~~
AMENDMENTS

Section 1. These By-Laws may be amended at a regular or special meeting of the members, by a vote of a majority of a quorum of members present in person or by proxy.

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