

# **Amended and Restated Bylaws of the Pointe Service Association, Inc. November 17, 2025**

## **CONTENTS**

ARTICLE I – Name and Registered Office

ARTICLE II – Definitions

ARTICLE III – Members

ARTICLE IV – Directors

ARTICLE V – Officers

ARTICLE VI – Committees

ARTICLE VII – Indemnification

ARTICLE VIII – Common or Interested Directors

ARTICLE IX – Management

ARTICLE X – Insurance

ARTICLE XI – Fiscal Management

ARTICLE XII – Mortgages – Notice

ARTICLE XIII – Interpretation – Miscellaneous

ARTICLE XIV – Amendment

### **ARTICLE I – Name and Registered Office**

**Section 1 – Name.** The name of this corporation is THE POINTE SERVICE ASSOCIATION, INC. (the “Corporation”).

**Section 2 – Registered Office.** The registered office of the Corporation is located at the registered office of the Corporation is located at 2250 E Pointe Rd, Bloomington, IN 47401.

## ARTICLE II – Definitions

**Section 1 – The Project.** The “project, “as used herein, means that the certain community developed in Monroe County, Indiana, known as “The Pointe”, “Eagle Pointe” or “Golf Club at Eagle Pointe”.

**Section 2 – Declaration.** “Declaration,” as used herein, means that certain “Declaration of Covenants, Conditions and Restrictions” made the 23rd day of October, 1974, and which Declaration is recorded as Instrument No 62543 in Book 88, Pages 75 through 88, among the land records for Monroe County, Indianan, and any amendments.

**Section 3 – Corporation.** “Corporation, “as used herein, means the Pointe Service Association, Inc., which is also referred to as the “Association” in the Declaration.

**Section 4 – Mortgage.** “Mortgage,” as used herein, shall include deed of trust, and the term “holder” or “mortgagee” shall include the party secured by any deed of trust or any beneficiary thereof.

**Section 5 – Unit.** “Unit,” as used herein, means and refers to a “condominium unit”, or a “dwelling”.

**Section 6 – Lot.** “Lot,” as used herein, means a parcel of subdivided land within the Project conveyed in fee simple or a Unit.

**Section 7 – Common Areas or Community Facilities.** “Common Areas or Community Facilities” shall mean and refer to all property, real or personal, owned by the Corporation for the benefit, use, and enjoyment of its members, the central road system of the Project; and all facilities and property leased by the Corporation or wherein the corporation has acquired rights by means of contract.

**Section 8 Village.** “Village,” as used herein, means any portion of the Project declared to be subject to the Horizontal Property Act or the remaining residential parcels of the Project containing Lots conveyed in fee simple.

**Section 9 – Complete Village.** “Complete Village,” as used herein, means any Village in which all or substantially all of the building lots have been developed, and the Developer has relinquished control over the Village to the respective Village association or has appointed an officer to represent the Village.

**Section 10 – Incomplete Village.** “Incomplete Village,” as used herein, means any Village in which building lots are still undeveloped and available and the Developer has not relinquished control over the Village to the respective Village association or appointed an officer to represent the Village.

**Section 11 – Other Definitions.** Unless it plainly evident from the context that a different meaning is intended, all other terms used herein shall have the same meaning as they are defined to have in the Declaration.

### **ARTICLE III – Members**

**Section 1 – Membership.** Membership in the Corporation shall be governed by the provisions of the Amended and Restated Articles of Incorporation of the Corporations (the “Articles”).

**Section 2 – Classes.** The Corporation shall have one (1) class of members. The members of the Corporation shall include every person, group of persons, corporation, partnership, trust, or other legal entity, or any combination thereof, who is a record owner of a fee or undivided fee interest in any Unit or Lot that is subject, or becomes subject by covenants or record, to assessment by the Corporation; provided, however, that any such person, group of persons, corporation, partnership, trust, or other legal entity who holds such interest solely as security for the performance of an obligation shall not be a member solely on account of interest

**Section 3 – Membership Certificates.** In the event the Board of Directors (“Board”) considers it necessary or appropriate to issue membership certificates or the like, then each such membership certificate shall state that (a) the Corporation is organized under the laws of the State of Indiana and (b) the name of the registered holder or holders of the membership represented thereby, and shall be in such form as shall be approved by the Board. Membership certificates shall be consecutively numbered, bound in one or more books, and shall be issued therefrom upon certification as to the transfer of title to the Lot to which such membership is appurtenant. Membership is not otherwise transferable. Every membership certificate shall be signed by the President or a Vice President and the Secretary or an Assistant Secretary and shall be sealed with the corporate seal. Such signatures and seal may be original or a facsimile.

**Section 4 – Lost Certificates.** The Board may direct that a new certificate or certificates be issued in place of any certificate or certificates previously issued by the Corporation and alleged to have been destroyed by lost, upon making of an affidavit of the fact by the person claiming the membership certificate to be lost or destroyed. When authorizing such issuance of a new certificate or certificates, the Board may, in its discretion, and as a condition precedent to the issuance thereof, require the registered holder or holders of such lost or destroyed certificates, or his, her, or their legal representative, to advertise the same in such manner as the Board shall require and/or give the Corporation a bond in such sum as the Board may require as indemnity against

any claim that may be made against the Corporation on account of the issuance of such new certificate.

**Section 5 – Annual Meeting.** There shall be an annual meeting of the members of the Corporation. Unless otherwise determined by the Board, the annual meeting of the members shall be held on the third Saturday of April at such place within Monroe County, Indiana, and time as the president of the Corporation, the Board, or the Executive Committee shall specify. At the annual meeting, the President and the Treasurer of the Corporation, or their designees, shall report on the activities and financial condition of the Corporation, in addition, the members shall acknowledge the directors of the Corporation, as described in these Amended and Restated Bylaws (the “Bylaws”) and the Articles, and shall consider and act upon such other matters as may be raised consistent with the notice requirements of Section 9 of this Article III.

**Section 6 – Regular meetings.** The Corporation may hold regular meetings of the members, as fixed by these Bylaw or by resolution of the members, for the purpose of considering and acting upon such matters as may be raised consistent with the notice requirements of Section 9 of this Article III.

**Section 7 – Special Meetings.** Special meetings of the members of the Corporation may be called at any time by the President of the Corporation, by a majority of the Board, by the Executive Committee, or by written petition describing the purpose of the special meeting that is dated, signed and delivered to the Corporation’s Secretary by the holders of at least ten percent (10%) of the votes entitled to be cast on an issue proposed to be considered at the proposed special meeting. A special meeting shall be held at a time and place specified by the President of the Corporation, the Board, or the Executive Committee. Notice of such special meeting and the purposes of such special meeting shall be given in accordance with the requirements of Section 9 of this Article III.

**Section 8 – Advisory Meetings.** The membership may from time to time convene advisory meetings. The elections, resolutions, and actions taken at such advisory meetings shall not bind the Corporation, its directors, or officers, but shall be advisory only. All such advisory elections, resolutions and actions shall nevertheless be in accord with these Bylaws.

**Section 9 – Notice of Meetings.** The Corporation shall give notice of meetings of members in a fair and reasonable manner. Notice is fair and reasonable if the following occur:

(a) The Corporation notifies the Corporation’s members of the place, date and time of each annual, regular, and special meeting of members not less than ten (10) days, or, if

notice is mailed by other than first class or certified mail, thirty (30) days to sixty (60) days, before the meeting date.

(b) Notice of an annual or a regular meeting includes a description of any matter or matters to be considered at the meeting that must be approved by the members.

(c) Notice of a special meeting includes a description of the purpose for which the meeting is called

(d) If the Corporation's members consists of more than one thousand (1,000) members, notice of the place, date, and time of an annual, a regular, or a special meeting, and in the case of a special meeting, the purpose of the special meeting, may be given by one (1) publication in a newspaper of general circulation, printed in English, in Monroe County, Indiana, if the publication is made not less than ten (10) days and not more than thirty (30) days before the meeting date.

Except as provided by these Bylaws and by statute, if an annual, a regular, or a special meeting of the members is adjourned to a different date, time or place, notice is not required to be given of the new date, time, or place if the new date, time, or place is announced at the meeting before adjournment.

**Section 10 – Waiver of Notice.** Notice may be waived in writing, signed by the member entitled to notice and filed with the minutes or the corporate records. Attendance at or participation in any meeting (a) waives objection to lack of notice unless the member at the beginning of the meeting objects to holding the meeting or transacting business at the meeting and (b) waives objection to consideration of a particular matter at the meeting that is not within the purposes described in the meeting notice, unless the member objects to considering the matter when the matter is presented.

**Section 11 – Quorum.** At all meetings of the members, ten percent (10%) of the votes entitled to be cast shall constitute a quorum. After a vote is represented for any purpose at a meeting, the vote is considered present for quorum purposes for the remainder of the meeting and for any adjournment of the meeting, unless a new record date is or must set forth an adjourned meeting. Subject to Section 12 of the Article III, any meeting of the voting members, including annual and special meetings or any adjournments thereof, maybe adjourned to a later date although less than a quorum is present. Unless at least one-third (1/3) of the membership is present, in person or by proxy, the only matters that may be voted upon at an annual or a regular meeting of the members are those matters that are described in the meeting notice.

**Section 12 – Adjourned Meetings.** If any meeting of members cannot be organized because a quorum has not attended, the members who are present, either in person or

by proxy, may, except as otherwise provided by law, adjourn the meeting to a time not less than forty-eight (48) hours from the time the original meeting was called.

**Section 13 – Vote of Members.** Each membership of the Corporation shall be entitled to one (1) vote on each question that comes before a meeting of the members. Each question shall be determined by majority vote of the memberships present, in person or by proxy, at a meeting at which a quorum exists, unless a greater vote is required by the Declaration, the Articles, the Bylaws, or by statute. The vote for any membership which is owned by more than one person may be exercised by any of them present at the meeting unless any objection or protest by any other owner of such membership is noted at such meeting. In the event all of the co-owners of any membership who are present at any meeting of the members are unable to agree on the manner in which the vote for such membership shall be cast on any particular question, then such vote shall not be counted for purposes of deciding that question. In the event any membership is owned by a corporation, then the vote for any such membership shall be cast by a person designated in a certificate signed by the President or any Vice-President of such corporation and attested by the Secretary or an Assistant Secretary of such corporation and filed with the Secretary of the Corporation prior to the meeting. The vote for any membership which is owned by a trust or partnership may be exercised by any trustee or general partner thereof, as the case may be, and unless any objection or protest by any other such trustee or partner is noted at the meeting, the Chairman of such meeting shall have no duty to inquire as to the authority of the person casting such vote or votes. No member shall be eligible to vote, either in person or by proxy, or to be elected to the Board who is shown on the books or management accounts of the Corporation to be more than sixty (60) days delinquent in any payment due the Corporation.

**Section 14 – Action by Written Consent.** Any action required or permitted to be taken at any meeting of the voting membership may be taken without a meeting of the members if the action is approved by members holding at least eighty percent (80%) of the votes entitled to be cast on the action. The action must be evidenced by at least one (1) written consent describing the action taken that meets the following conditions; (a) is signed by the members representing at least eighty percent (80%) of the votes entitled to be cast on the action; and (b) is filed with the Corporation's minutes. Requests for written consents must be delivered to all members.

**Section 15- Action by Written Ballot.** Any action that may be taken at an annual, regular, or special meeting of the members may be taken without a meeting if the Corporation delivers a written ballot to every member. A written ballot must set forth each proposed action and provide an opportunity to vote for or against each proposed action. Approval by written ballot is valid only when the number of votes cast by ballot equals or exceeds the quorum required to be present at a meeting authorizing the

action and the number of approvals equals or exceeds the number of votes that would be required to approve the matter at a meeting at which the total number of votes cast was the same as the number of votes cast by ballot. A solicitation for votes by written ballot must (a) indicate the number of responses needed to meet the quorum requirements, (B) state the percentage of approvals necessary to approve each matter other than the election of directors, and (c) specify the time by which a ballot must be received by the Corporation to be counted. A written ballot may not be revoked.

**Section 16 – Means of Communication.** The Corporation and the Board may (a) permit a member to participate in an annual, a regular, or a special meeting by or (b) conduct an annual, a regular, or a special meeting through the use of any means of communication by which all members participating may simultaneously hear each other during the meeting. A member participating in a meeting by such means shall be considered present in person at the meeting.

**Section 17 – Voting by Proxy.** A voting member of the Corporation may vote by proxy executed in writing by the member or by his or her duly authorized attorney-in-fact. An appointment or proxy is effective when received by the Secretary of the Corporation or by any other officer or agent authorized to tabulate votes for the Corporation. No proxy shall be valid after eleven months from the date of its execution, unless otherwise provided in the proxy. An appointment of a proxy is revocable by the member.

**Section 18 – Dues and Membership Requirements.** Dues for memberships and other requirements for membership shall be prescribed from time to time by the Board.

**Section 19 – Rights of Mortgagees.** Any institutional mortgagee of any Lot who desires notice of the annual, regular, and special meetings of the members shall notify the Secretary to that effect by Certified Mail – Return Receipt Requested. Any such notice shall contain the name and post office address of such institutional mortgagee and the name of the person to whom the notice should be addressed. The Secretary of the Corporation shall maintain a roster of all institutional mortgagees from whom such notices are received, and it shall be the duty of the Secretary to mail or to otherwise cause the delivery of a notice of each annual or special meeting of the members to each such institutional mortgagee, in the same manner and subject to the same requirements and limitations as are provided in Section 9 of this Article III for notice to the members. Any such institutional mortgagee shall be entitled to designate a representative to attend any annual or special meeting and may, upon request made to the Chairman in advance of the meeting, address the members present at such meeting. Such representative shall have not voting rights at any such meeting.

**Section 20 – Order of Business.** The order of business at all annual meetings of the members shall be as follow:

- (a) Roll call and certification of proxies
- (b) Proof of notice of meeting or waiver of notice
- (c) Reading and disposal of minutes of preceding meeting
- (d) Reports of officers, if any
- (e) Reports of committees, if any
- (f) Unfinished business
- (g) New business
- (h) Election or appointment of inspectors of election
- (i) Acknowledgement of Directors
- (j) Adjournment

In the case of regular or special meetings, items (a) through (e) shall be applicable and thereafter the agenda shall consist of the items specified in the notice of the meeting.

#### **ARTICLE IV – Directors**

**Section 1 – Directors.** The affairs of the Corporation shall be managed, controlled, and conducted by, and under the supervision of, the Board, subject to the provisions of the Articles and these Bylaws. The Board shall consist of one member from each Village, consisting of 17 members.

**Section 2 – Qualifications and Eligibility.** A director must be an individual, who is an owner of a unit located at the Pointe and a member of Pointe Service Association, Inc. No person may represent more than one village at any meeting. Each Village HOA shall designate a qualified person to serve as a Director of the Corporation representing its Village. The designation shall become effective upon written notice to the PSA Secretary by the HOA Secretary (email or text are sufficient).

A member of the Board may designate, by giving written notice to the Secretary, another owner in the same Village, to vote in his or her stead at a meeting of the Board; however, such designation shall be valid for only the stated meeting. Permanent substitute designations are prohibited.

**Section 3 – Ex Officio and Honorary Directors.** The voting members may elect one or more Ex Officio Directors who may attend Committee and Board meetings, but who shall not have the right to vote. Each such Ex Officio Director shall serve for such terms as specified upon his or her election, but if none is specified, then the term shall be one

year. The other provisions of these Bylaws relative to vacancies and removal of Directors shall be applicable. There shall never be more than five (5) Ex Officio Directors. Unless otherwise specified in these Bylaws, all references to “Directors” relate to voting Directors and not to Ex Officio Directors.

**Section 4 – [Intentionally left blank]**

**Section 5 – Terms of Directors.** Each Director shall serve a term of one year from the date of his or her acknowledgement and until his or her successor is acknowledged, qualified and has attended his or her first meeting of the Board. There shall be no limit to the number of terms which a Director may serve.

**Section 6 – Powers and Duties.** The Board shall have all of the powers and duties set forth in the Articles, the Declaration, these Bylaws, and applicable laws, that are necessary for the administration of the affairs of the Corporation and may do all such acts and things as are not by law or by these Bylaws directed to be exercised and done by the members. The powers and duties of the Board shall include, but not be limited to, the following:

To provide for the:

- (a) Care, upkeep and surveillance of the common areas and community facilities in a manner consistent with law and the provisions of these Bylaws and the Declaration;
- (b) Establishment, collection, use and expenditure of assessments and/or carrying charges from the members and to provide for the assessment and/or enforcement of liens therefore in a manner consistent with law and provisions of these Bylaws and the Declaration;
- (c) Designation, hiring and/or dismissal of the personnel necessary for the good working order of the common areas and community facilities and to provide services for the project in a manner consistent with law and the provisions of these Bylaws and the Declaration’
- (d) Provision of recreation facilities, whether acquired and owned by the Corporation or provided by means of contract with others;
- (e) Promulgation and enforcement of such rules and regulations and such restrictions or requirement as maybe deemed proper respecting the use, occupancy, repair, and maintenance of the Pointe’s roads, the common area, and the community facilities as are designated to prevent damage to such roads, common area, and community facilities or unreasonable interference with the use and occupancy of such roads, common areas, and community facilities by the members, all of which shall be consistent with law and the provision of these Bylaws and the Declaration.

(f) Authorization, in its discretion, of patronage refunds from residual receipts when and as are reflected in the annual report; and

**Section 7 – Budget.** The Board, with the assistance and counsel of the Management Agent, shall prepare and adopt a budget for each annual assessment period, which budget shall include estimates of the funds required by the corporation to meet its annual expenses for that period. The budget herein required shall be in format consistent with the classification of accounts of the Corporation as hereinafter provided for in these Bylaws. Copies of the budget shall be available for examination by the members and by the members and by their duly authorized agents and attorneys and to the institutional holder of any first mortgage on any Lot in the project and by their duly authorized agents and attorneys during normal business hours for purposes reasonably related to their respective interest.

**Section 8 – Quorum and Voting.** A majority (51% or more) of the directors in office immediately before a meeting begins shall constitute a quorum for the transaction of any business that may come before the Board. When a quorum is present, a majority vote by the Directors in attendance and voting shall constitute action by the Board. If at any meeting of the Board there be less than a quorum present, the majority of those present may adjourn the meeting. At any such adjourned meeting, any business which might have been transacted at the meeting as originally called may be transacted by the Board at the adjourned meeting without further notice.

**Section 9 – Annual Meeting.** There shall be a meeting of the Board, hereinafter referred to as the annual meeting of the directors, for the purpose of convening and organizing a new Board, electing officers of the Corporation and addressing such other matters as may be raised. The annual meeting of the Board shall be held in November, unless changed by the Board.

**Section 10 – Regular Meetings.** The Board may hold regular meetings, as fixed by these Bylaws or by resolution of the Board for the purpose of transacting such business as property may come before the Corporation's Board. A minimum of two (2) such regular meetings shall be held during each fiscal year. Such regular meetings of the Board shall be held at such date, time, and place as is specified in the call of the meeting. The purpose of any such meeting not be specified.

**Section 11 - Special Meetings.** Notwithstanding the preceding Section 8 of Article IV, the Board may hold special meetings for any lawful purpose upon proper notice, as described in Section 11 of this Article IV, upon call by the President, the Secretary, or twenty percent (20%) of the Board. A special meeting shall be held at such date, time and place within or without the state of Indiana as is specified in the call of the meeting. The purpose of any such meeting need not be specified.

**Section 12 – Conduct of Meeting.** Meetings of the Board shall be open to attendance by the membership, provide, however, that the Board may, in its discretion, meet in closed executive session not open to attendance by the membership. All meetings shall be conducted according to the provisions of Roberts Rules of Order.

**Section 13 – Notice of Special Meetings.** Oral or written notice of the date, time, and place of each special meeting of the Board shall be communicated, delivered, emailed or mailed by the Secretary of the Corporation, or by the person or persons calling the meeting, to each member of the Board so that such notice is effective at least two (2) days before the date of the meeting. The notice need not describe the purpose of the special meeting. Oral notice shall be effective when communicated. Written notice shall be effective at the earliest of the following:

- (a) When received;
- (b) Five (5) days after the notice is mailed, as evidenced by the postmark or private carrier receipt, if mailed correctly addressed to the address listed in the most current records of the Corporation, on the date shown on the return receipt, if sent by registered or certified United States mail, return receipt requested, and the receipt is signed by or on behalf of the addressee; or
- (c) Thirty (30) days after the notice is deposited with another method of the United States Postal Service other than first class, registered, or certified postage affixed, as evidenced by the postmark, if mailed correctly addressed to the address listed in the most current records of the Corporation.

**Section 14 – Waiver of Notice.** Notice may be waived in writing, signed by the director entitled to the notice, and filed with the minutes or the corporate records. Attendance at or participation in any meeting of the Corporation’s Board shall constitute a waiver of notice of such meeting unless the director shall, at the beginning of the meeting or promptly upon the director’s arrival, object to holding the meeting and does not vote for or assent to action taken at the meeting. If all directors are present at any meeting of the Board, no notice shall be required and any business maybe transacted at such meeting.

**Section 15 – Means of Communication.** The Corporation and the Board may (a) permit a director to participate in an annual, regular, or special meeting by or (b) conduct an annual, regular, or special meeting through the use of any means of communication by which all directors participating may simultaneously hear each other during the meeting. A system must be in place before the meeting to allow each member to vote in both private and public ballots as the need may arise. A director participating in a meeting by such means shall be considered present in person at the meeting.

**Section 16 – Action by Written Consent.** Any action required or permitted to be taken at any meeting of the Board, or any committee thereof, may be taken without a meeting if a written consent describing such action is signed by all directors or all committee members, as the case may be, and such written consents are included in the minutes or filed with the corporate records reflecting the action taken. Action taken by written consent shall be effective when the last director or committee member signs a consent, unless the consents specify a prior or subsequent effective date. A consent signed as described in this Section 14 shall have the effect of a meeting vote and may be described as such in any document.

**Section 17 Fidelity Bonds.** The Board may require that any or all officers or employees of the Corporation handling or responsible for corporate or trust funds shall furnish adequate fidelity bonds. The premiums on such bonds shall be paid by the Corporation.

**Section 18 – Removal of Directors.** At a regular meeting or special meeting of the Board duly called for such purpose, any director may be removed, with or without cause, by the affirmative vote of the majority of the board members present, in person or by proxy, at a meeting called for that purpose and a successor may then and there be acknowledged to fill the vacancy thus created. Any director whose removal has been proposed by the members shall be given the opportunity to be heard at the meeting. The director acknowledged to fill such vacancy shall serve the balance of the unexpired term associated with such vacancy. A director's failure to attend three (3) consecutive meetings of the Board may be considered cause for removal.

**Section 19 – Delinquent Payment of Assessments.** The term of any director who is a member and who becomes more than sixty (60) days delinquent in payment of any assessments and/or carrying charges due the Corporation may be terminated by majority vote of the remaining directors.

**Section 20 – Compensation.** No compensation shall be paid to directors for their services as directors. No remuneration shall be paid to any director of the Corporation for services performed by him or her for the Corporation in any other capacity unless a resolution authorizing such remuneration shall have been adopted by the Board before the services are undertaken.

**Section 21 – Vacancies.** When a vacancy occurs on the Board for any reason, the HOA Board for the village that person represented shall designate another person to serve on the Board.

## **ARTICLE V – Officers**

**Section 1 – Designation.** The principal officers of the Corporation shall be a President, a Vice President, a Secretary, and a Treasurer, all of whom shall be elected by the Board at the annual meeting. Each officer shall be a member of the Corporation or a principal of a legal entity, owning property at the Pointe. The directors may appoint an assistant secretary, an assistant treasurer, and such other officers as in their judgement may be necessary.

An Officer's term shall be for two years. President and Treasurer shall expire in even years. Vice President, Secretary and At Large shall expire in odd years. No Officer shall be elected to more than two consecutive terms in the same position. In the event an Officer moves from one village regime or subdivision to another within The Pointe and retains ownership of real property they shall complete their term as an officer.

**Section 2 – Election of Officers.** The officers of the Corporation shall be elected at the annual meeting of the Board in November, and their term will begin on January 1. They shall hold office at the pleasure of the Board.

**Section 3 – Removal of Officers.** Upon an affirmative vote of a majority of the members of the Board, any officer may be removed, with or without cause, and his or her successor elected at any regular or special meeting of the Board called for such purpose.

**Section 4 – President.** The President shall be the chief executive officer of the Corporation. The President shall preside at all meetings of the members and of the Board. The President shall have all of the general powers and duties which are usually vested in the office of the president of a corporation, including, but not limited to, the power to appoint committees from among the membership from time to time as he or she may in his her discretion decide are appropriate to assist in the conduct of the affairs of the Corporation.

The President shall also serve as President of the Golf Club at Eagle Pointe, LLC.

**Section 5 – Vice President.** The Vice President shall take the place of the President and perform his or her duties, whenever the President shall be absent or unable to act. If neither the President nor the Vice President is able to act, the Board shall appoint some other member of the Board to do so on an interim basis. The Vice President shall perform the duties usual to such position and such other duties as the Board or President may prescribe.

**Section 6 - Secretary.** The Secretary shall keep and distribute the minutes of all meetings of the Board and meetings of the members of the Corporation. He or she shall have custody of the seal of the Corporation. The Secretary shall have charge of the membership transfer books and of such other books and papers as the Board may

direct. The Secretary shall authenticate records of the Corporation as necessary. The Secretary shall perform the duties usual to such position and such other duties as the Board or President may prescribe.

The Secretary shall also serve as Secretary of the Golf Club at Eagle Pointe, LLC.

**Section 7 – Treasurer.** The Treasurer shall have responsibility for corporate funds and securities and shall be responsible for keeping (or causing to be kept) full and accurate accounts of all receipts and disbursements in books belonging to the Corporation. The Treasurer shall be responsible for the deposit (or causing the deposit) of all money and other valuable effects in the name, and to the credit of, the Corporation in such depositories as may from time to time be designated by the Board. The Treasurer shall perform the duties usual to such position and such other duties as the Board or President may prescribe.

The Treasurer shall also serve as Treasurer of the Golf Club at Eagle Pointe, LLC.

**Section 8 – Other Officers.** Each other officer of the Corporation shall perform such duties as the Board or President may prescribe.

## **ARTICLE VI – Committees/Liaisons**

**Section 1. Executive Committee.** The Board does hereby appoint an Executive Committee of the Board consisting of the President, the Vice President, the Secretary, the Treasurer, the Property Management Liaison(s), the Chair of the Nominating and Bylaws Committee; and such other At Large Members as the Board shall select, which Committee shall meet on call between meetings of the Board at the call of the President or the Secretary pursuant to notice required by the Bylaws.

(a) The Executive Committee shall be granted limited authority to conduct the routine affairs and management of the Corporation consistent with the policies of the Board during intervals between meetings only to the extent granted by this provision and not otherwise.

(b) The Executive Committee shall act only by majority vote of its members at a called meeting or pursuant to action consented to in writing by all members of the Executive Committee and it shall not delegate its powers or authority to any individual or person whether a member of the Executive Committee or otherwise.

(c) Records of actions taken by the Executive Committee shall be kept by the Corporate Secretary and all actions and decisions shall be recorded in minutes of each meeting of the Executive Committee, which minutes shall be presented to the next meeting of the

Board following the meeting or written action without a meeting of Executive Committee for ratification or review by the Board.

(d) The Executive Committee shall not have, and is not granted by this Article, authority to and does not have authority to:

1. Conduct any act or take any action prohibited by a committee under Indiana law governing distributions; approve or recommend to the members, dissolution, merger, sale, pledge or transfer, elect, appoint or remove directors or fill vacancies on the Board or on a committee; or adopt, amend, or repeal the Article of Incorporation or the Bylaws.
2. Enact or impose, or collect any fee, charge or assessment upon a member or group of members or the membership as a whole except those assessments which have already been established by the Board.
3. Contract for the performance of any services or the purchase of any goods, merchandise or other property which has not been authorized by the budget already approved by the Board,
4. Enter into any contract on behalf of the Corporation which will commit the Corporation to any obligations extending more than 12 months from the date of the contract or pay a total contract sum greater than Forty Thousand Dollars (\$40,000) without prior approval of the Board.
5. Pay or authorize payment of any sums by the Corporation which have not been authorized within the budget previously approved by the Board.

All actions or powers specified in paragraph (d) above are reserved to the Board and require approval by the Board before the same shall bind the Corporation.

**Section 2 – Nominating and Bylaws Committee.** The President shall nominate a Chair and 3 to 5 members for the Nominating and Bylaws Committee, for two-year terms, if approved by the Board.

The Nominating and Bylaws Committee shall evaluate the leadership strengths and forecast the leadership needs for the Corporation and shall develop a roster of candidates for officer positions and shall report the same to the Board.

The Nominating and Bylaws Committee shall also periodically review the Bylaws and propose to the Board any modification to the same which shall appear appropriate or necessary.

The Nominating and Bylaws Committee shall be subject to the authority and supervision of the Board.

**Section 3 – Architectural Control Committee.** The Board may, by resolution, designate not less than three (3) directors of the Corporation to constitute an Architectural Control Committee. Such Committee shall possess such responsibilities and powers as set forth in Article VIII of the Declaration.

**Section 4 – Other Committees.** The Board may establish other committees, in addition to the Executive Committee, the Nominating and Bylaws Committee, and the Architectural Control Committee, to accomplish the goals and perform the programs of the Corporation. Each committee shall consist of a Chairman and at least two (2) other members. Such committees shall have such responsibilities and powers as the President or the Board shall specify and shall be subject to the authority and supervision of the Board. Members of such other committees may, but need not, be members of the Board. A committee member appointed by the Board may be removed by a majority vote of the Board, with or without cause.

**Section 5 – Property Management Liaison.** The President shall nominate a Property Management Liaison to serve a two-year term, if approved by the Board. The Liaison will be responsible for working with the management company and providing the Board's input on golf membership prices and other policies affecting golf operation, restaurant hours, the menu and other policies affecting the restaurant operation.

## **ARTICLE VII – Indemnification**

**Section 1 – Indemnification by the Corporation.** To the extent not inconsistent with applicable law, every person (and the heirs and personal representatives of such person ) who is a director or officer of the Corporation following the adoption of these Bylaws shall be indemnified by the Corporation 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 (a) if such person is wholly successful with respect thereof or, (b) if not wholly successful, then if such person is determined as provided in Section 3 of this Article VII to have acted in good faith, in what he or she reasonably believed to be the best interest of the Corporation (or, in any case not involving the person's official capacity with the Corporation, in what he or she reasonably believed to be not opposed to the best interest of the Corporation) and, in addition, with respect to any criminal action or proceeding, is determined to have had reasonable cause to believe that the conduct was lawful (or no reasonable cause to believe that the conduct was unlawful). The termination of any claim, action, suit or proceeding, by judgement, settlement (whether with or without court approval, or conviction or upon a plea of guilty or nolo contendere or its equivalent, shall not create a presumption that a person did not meet the standards of conduct set forth in this Article VII. Directors, officers, or other person

indemnified by the Corporation prior to the adoption of these Bylaws shall be indemnified in accordance with indemnification provision then effect.

**Section 2 – Definitions.**

(a) As used in this Article VII, the terms “claim, action, suit or proceeding” shall include any threatened pending, or completed claim, action, suit or proceeding and all appeals thereof (whether brought by or in the right of this Corporation, any other corporation or otherwise), civil, criminal, administrative, or investigative, whether formal or informal, in which a person (or his or her heirs or personal representatives) may become involve, as a party or otherwise.

(i) By reason of his or her being or having been a director or officer of the Corporation or of any corporation where he or she served as such at the request of the Corporation; or

(ii) By reason of his or her acting or having acted in any capacity in a corporation, partnership, joint venture, association, trust or other organization or entity where he or she served as such at the request of the Corporation; 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.

(b) As used in this Article VII, the terms “liability” and “expense” shall include, but shall not be limited to counsel fees and disbursements and amounts of judgements, fines or penalties against, and amounts paid in settlement by or on behalf of, a person.

(c) As used in this Article VII, 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 both the Board and a court, with knowledge of the indemnity herein provided, of a settlement of any action, suit, or proceedings, or (iii) the expiration of a reasonable period of time after the making of any claim or threat of any action, suit or proceeding without the institution of the same, without any payment or promise made to induce a settlement.

**Section 3 – Entitlement to indemnification.** 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 (a) if special independent legal counsel, which may be regular counsel of the Corporation or other disinterested person or persons, in either case selected by the Board, whether or not a disinterested quorum exists (such counsel or person or person being hereinafter called the referee), shall deliver to the Corporation a written finding that such person has met the standards of conduct set forth in the preceding Section 1 of this Article VII and (b) if the Board, acting upon such written finding, so 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 Corporation 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 Corporation.

**Section 4 – Relationship to Other Rights.** The right of Indemnification provided in this Article VII shall be in addition to any rights to which any person may otherwise be entitled.

**Section 5 – Extent of Indemnification.** Irrespective of the provisions of this Article VII, the Board may, at any time and from time to time, approve indemnification of directors, officers, or other persons to the fullest extent permitted by applicable law, or if not permitted, then to any extent not prohibited by such law, whether on account of past or future transactions.

**Section 6- Advancement of Expenses.** Expenses incurred with respect to any claim, action suit or proceeding may be advanced by the Corporation (by action of the Board, whether or not a disinterest quorum exists) prior to the final disposition thereof upon receipt of an undertaking by or on behalf of the recipient to repay such amount unless he or she is entitled to indemnification.

**Section 7 – Purchase of Insurance.** The Board is authorized and empowered to purchase insurance covering the Corporation's liabilities and obligations under this Article VII and insurance protecting the Corporation's directors, officer or other persons

#### **ARTICLE IX – Common or Interested Directors.**

The directors shall exercise their powers and duties in good faith and with a view to the interests of the Corporation. No contract or other transaction between the Corporation and one or more of its directors, or between the Corporation and any corporation, firm, or association in which one or more of the directors of the Corporation are directors or officers or are peculiarly or otherwise interested, is either void or voidable because such director or directors are present at the meeting of the Board or any committee thereof which authorizes or approves the contractor transaction, or because his, her or their votes are counted for such purpose, if any of the conditions specified in any of the following subparagraphs exist:

- (a) The fact of the relationship is disclosed or known to the Board or committee that authorizes, approves, or ratifies the contract or transaction by vote or consent sufficient for the purpose without counting the votes or consents such interested directors;
- (b) The fact of such relations or interest is disclosed or known to the members entitled to vote and they authorize, approve, or ratify such conduct or transaction by vote or written consent; or
- (c) The contract or transaction is fair and reasonable to the Corporation.

Common or interest Directors may be counted in determining the presence of a quorum of any meeting of the Board or committee thereof that authorizes, approves, or ratifies any contract or transaction.

## **ARTICLE IX – Management**

**Section 1 – Management and Common Expenses.** The Corporation acting by and through its Board shall manage, operate, and maintain, the common areas and community facilities and, for the benefit of the members, shall enforce the provisions hereof and shall pay out of the common expense fund the following:

- (a) The cost of providing water, sewer, electricity, heat, gas, garbage and trash collection, and/or other utility services for the common areas and community facilities;
- (b) The cost of fire and extended liability insurance on the common areas and community facilities and the cost of such other insurance as the Corporation may obtain;
- (c) The cost of the services of a person or firm to manage the common areas and community facilities to the extent deemed advisable by the Corporation consistent with the provisions of the Declaration and these Bylaws, together with the services of such other personnel as the Board of the Corporation shall consider necessary for the operation of the common areas and community facilities;
- (d) The cost of providing recreation facilities by means of contracting therefore with other and/or leasing such facilities as are from time to time deemed necessary and appropriate;
- (e) The cost of providing such legal and accounting services as may be considered necessary to the operation of the common areas and community facilities;
- (f) The cost of painting, maintaining, replacing, repairing, and landscaping the common areas and community facilities and such furnishings and equipment for the common

areas and community facilities (and the Board shall have the exclusive right and duty to do the same);

(g) The cost of any and all other materials, supplies, labor, services, maintenance, repairs, taxes, assessments, or the like, which the Corporation is required to secure or pay for by law, or otherwise, or which in the discretion of the Board shall be necessary and proper for the operation of the common areas or community facilities;

(h) The amount of all taxes and assessments levied against the Corporation or upon a property that it may own or which it is otherwise to pay, if any, and

(i) Any amount necessary to discharge any lien or encumbrance levied against the common areas or community facilities, or any portion thereof.

**Section 2 – Annual Assessments.** The Corporation will obtain funds with which to operate by assessments of its members in accordance with the provisions of the Declaration as supplemented by the provisions of these Bylaw. Consistent with the provision of the Declaration, the maximum annual assessment for all memberships may be increased by the Board, without a vote of the Members, not more fifteen (15%) above the maximum annual assessment for the preceding year. Annual assessments will be levied on a quarterly basis. In accordance with the Declaration, the Corporation may charge a member additional administrative and late fees if the Board, in its discretion, determines that such member has failed to pay its assessments in a timely manner.

**Section 3 – Capital Contributions.** The Board may, from time to time, require each member to make periodic contributions to the capital of the Corporation, which contribution shall be treated as paid-in-surplus and shall be maintained in a segregated trust account. Such funds shall be withdrawn from trust and expended only for the acquisition, replacement, or extraordinary repair and maintenance of capital assets. When paid, such contributions to capital shall not be withdrawn nor applied to offset regular or special assessments but shall be regarded as an appurtenance to the Unit owned by the member making such capital contributions and shall be regarded as transferred to the grantee of such Unit upon conveyance thereof.

**Section 4 – Management Agents.** The Board may employ for the Corporation a management agent (the “Management Agent”), at a rate of compensations established by the Board, to perform such duties and services as the Board shall from time to time authorize in writing. The Corporation may contract in writing and delegate any of its ministerial duties, powers, or functions to the management Agent. Neither the Corporation nor the Board shall be liable for any omission or improper exercise by the Management Agent of any such duty, power, or function as delegated.

**Section 5 – Easements for Utilities and Related Purposes.** The Corporation is authorized and empowered to grant such licenses, easements, and/or rights-of-way for sewer lines, water lines, electrical cables, telephone cables, gas lines, storm drains, underground conduits, and/or such other purposes related to the provision of public utilities to the common areas and community facilities as may be considered necessary and appropriate by the Board for the orderly maintenance, preservation, and enjoyment of the common areas and community facilities and for the preservation of the health, safety, convenience, and/or welfare of the members.

**Section 6 – Limitation of Liability.** The Corporation shall not be liable for any failure of water supply or other services to be obtained by the Corporation or paid for out of the common expense funds, or for injury or damage to person or property caused by the elements or resulting from electricity, water, snow, or ice which may leak or flow from any portion of the common areas or community facilities or from any wire, pipe, drain, conduit, appliance, or equipment. The Corporation shall not be liable to any member for loss or damage, by theft or otherwise, of articles which may be stored upon any of the common areas or community facilities. No diminution or abatement of assessments, as provide in these Bylaw or in the Declaration, shall be claimed or allowed for inconvenience or discomfort arising from the making of repairs or improvements to the common areas or community facilities or from any action taken by the Corporation to comply with any law, ordinance, or with the order or directive any municipal or governmental authority.

**Section 7 – House Rules.** There shall be no violation of any rules for the use of common areas or community facilities or any other “house rules” which may, from time to time, be adopted by the membership.

## **ARTICLE X – Insurance**

**Section 1 – Insurance.** The Board will obtain and maintain, to the extent reasonably available, the following:

- (a) Casualty or physical damage insurance;
- (b) Public liability insurance;
- (c) Worker’s compensation insurance to the extent necessary to comply with any applicable law;

(d) A “Legal Expense Indemnity Endorsement or “Directors and Officer” policy affording protection for the officers and directors of the Corporation for expenses and fees incurred by any of them in defending any suit or settling any claim, judgment, or cause of action to which such director shall have been made a party by reason of his or her services as such; and

(e) Such other policies of insurance, including insurance for other risks of a similar or dissimilar nature and fidelity coverage as required by Section 15 of Article IV of these Bylaws, as are or shall hereafter be considered appropriate by the Board.

**Section 2 – Limitations.** Any insurance obtained pursuant to this Article shall be subject to the following provisions:

(a) All policies shall be written with a company or companies licensed to do business in the State of Indiana and hold a rating of A+ or better in Best’s Insurance Guides.

(b) Exclusive authority to negotiate losses under said policies shall be vested in the Board or its authorized representative.

## **ARTICLE XI – Fiscal Management**

**Section 1 – Fiscal Year.** The fiscal year of the Corporation shall begin on the first day of January every year and on the last day of December next succeeding.

**Section 2 – Books and Accounts.** Books and accounts of the Corporation shall be kept under the direction of the Treasurer in accordance with generally accepted accounting practices, consistently applied. The same shall include books with detailed accounts, in chronological order, of receipts and of expenditures and other transactions of the Corporation and shall specify the maintenance and repair expenses of the common areas and community facilities, services provided with respect to the same, and any other expenses incurred by the Corporation. That amount of any assessment required for the payment of any capital expenditures or reserves of the Corporation may be credited upon the books of the Corporation to the “Paid-in-Surplus” account as a capital contribution by the members. The receipts and expenditures of the Corporation shall be credited and charged to other accounts under at least the following classifications:

(a) “Current Operations,” which shall involve the control of actual expenses of the Corporation including reasonable allowances and necessary contingencies and working capital funds in relation to the assessments and expenses provided for in these Bylaws;

(b) “Capital Contributions”, which shall involve the control of capital contributions held by the Corporation in a segregated trust fund for designated special purposes;

(c) “investments,” which shall involve control over investment of reserve funds and such other funds as may be deemed suitable for investment on a temporary basis by the Board; and

(d) “Betterments,” which shall involve control over funds to be used for the purpose of defraying the cost of any construction or reconstruction, unanticipated repair or replacement of a described capital improvement, and/or expenditures for additional capital improvements or personal property made or acquired by the Corporation with the approval of the Board.

**Section 3 – Reports.** A written report summarizing all receipts and expenditures of the Corporation shall be rendered by the Board to all members on or before the 15th day of the third month following the close of each fiscal year covering the preceding year. In addition, an annual report of the receipts and expenditures of the Corporation shall be rendered by the Board to all members and to the institutional holder of any first mortgage on a Unit and/or its duly authorized agents or attorneys who have requested the same, promptly after the end of each fiscal year.

**Section 4 – Inspection of Books.** The books and accounts of the Corporation and vouchers accrediting the entries made thereupon shall be available for examination by the members of the Corporation and/or their fully authorized agents or attorneys and to the institutional holder of any first mortgage on any Lot and/or its duly authorized agents or attorneys, during normal business hours and for purposes reasonably related to their respective interest.

**Section 5 – Registered Office – Change of Address.** The registered office of the Corporation shall be set forth in Article I of these Bylaws. The Board, by appropriate resolution, shall have the authority to change the location of the registered office of the Corporation, from time to time.

**Section 6 – Execution of Corporate Documents.** With the prior authorization of the Board, all notes and contracts shall be executed on behalf of the Corporation by either the President or Vice President. All checks shall be executed on behalf of the Corporation by such officers, agents, or other persons as are, from time to time, so authorized by the Board.

**Section 7 – Seal.** The Board may provide a suitable corporate seal containing the name of the Corporation, which seal shall be in the charge of the Secretary. If so, directed by the Board, a duplicate seal may be kept and used by the Treasurer or any assistant secretary or assistant Secretary.

### **ARTICLE XIII – Mortgages – Notices**

**Section 1 – Notice to Board.** Any member who mortgages the Lot or Unit to which his member is appurtenant shall promptly notify the Board of the name and address of his mortgagee and, if requested to do so, shall file a confirmed copy of such mortgage with the Board. Any mortgagee of any Lot who desires a record of its name address to be maintained by the Corporation for purpose of assisting in compliance with the notice provisions of these Bylaws may forward such information to the Secretary.

**Section 2 – Consents.** Any other provision of these Bylaws or of the Declaration to the contrary notwithstanding, the Corporation shall not take any of the following actions, or shall the members of the Board institute any proceeding to take any of the following actions, without the prior written consent of all institutional first mortgagees of record that own a mortgage or mortgages of an aggregate face value of \$150,000.00 or more; (a) abandon or terminate the Declaration; or (b) resolve to use the proceeds of casualty insurance for any purpose other than the repair and restoration of the common areas and community facilities.

**Section 3 – Definitions.** As used in this Article, the term “mortgagee” shall mean any mortgagee and shall not be limited to institutional mortgagees and the term “mortgage” shall include a deed of trust. As used generally in these Bylaws, the term “institutional holder” or institutional mortgagee” shall include the insurer of any mortgage, banks, trust companies, insurance companies, savings and loan associations, pension funds, real estate investment trust, FNMA, FHLMC, and any corporation, including a corporation or affiliated with the United States government or any agency thereof.

### **ARTICLE XIII – interpretation – Miscellaneous**

**Section 1 – Conflict.** These Bylaws are subordinate and subject in all respects to the provisions of the Declaration and the Articles. All of the terms used herein, except where clearly repugnant to the context, shall have the same meaning as in the Declaration and the Articles. In the event of any conflict between these Bylaws and the Declaration or the Articles, the provision of the Declaration or the Articles shall control.

**Section 2 – Notices.** Unless another type of notice is specifically provided for, any and all notices called for in the Declaration and in these Bylaws shall be given in writing.

**Section 3 – Severability.** In the event any provision or provisions of these Bylaws shall be determined to be invalid, void, or unenforceable, such determination shall not render

invalid, void, or unenforceable any other provisions of these Bylaws that can be given effect.

**Section 4 – Waiver.** No restriction, condition, obligation, or provision of these Bylaws shall be deemed to have been abrogated or waived by reason of any failure or failures to enforce the same.

**Section 5 – Captions.** The captions contained in these Bylaws are for convenience only and are not a part of these Bylaws and are not intended in any way to limit or enlarge the terms and provisions of these Bylaws.

#### **ARTICLE XIV – Amendment**

These Bylaws may be amended, upon proper notice and at a duly called meeting, by the affirmative vote of 12 members of the Board (two-thirds of 17 Board members). Amendments may be proposed by the Board or by petition signed by members representing at least ten percent (10%) of the then total membership.