

THE "2012" BYLAW AMENDMENT

**SIXTH AMENDMENT TO THE BYLAWS AND EXHIBIT C OF THE DECLARATION OF
INDIAN CREEK CONDOMINIUMS ASSOCIATIONS, INC.
EXECUTED JULY 14, 1982 AND DATED JULY 20, 1982, AND AS AMENDED APRIL, 15, 1996,
JANUARY 16, 1997, MAY 15, 2001, JANUARY 27, 2005, AND FEBRUARY 22, 2008**

At a meeting of the Unit Owners convened in accordance with the Bylaws of the Indian Creek Condominiums Association, Inc. (the "Association"), the holders of fifty-one percent (51%) of the votes of the Association approved amending the Declaration of Condominium of Indian Creek Condominiums executed July 14, 1982 and dated July 20, 1982, recorded in Volume 181 at Page 294 of the Land Records of the City of South Burlington, as the same and its exhibits have been amended by the following: (i) an Amendment to Declaration of Indian Creek Condominiums dated _____ and recorded in Volume ____ at Page _____ of the City of South Burlington Land Records, (ii) an Amendment to Declaration of Indian Creek Condominium dated April 11, 1988 and recorded in Volume 260 at Page 294 of the City of South Burlington Land Records, (iii) an Amendment to the Indian Creek condominium Association, Inc. Bylaws dated April 15, 1996 and recorded in Volume 391 at Page 409 of the City of South Burlington Land Records, (iv) an Amendment to the Declaration of Condominium and Bylaws of the Indian Creek Association dated January 16, 1997 and recorded in Volume 403 at Page 13 of the City of South Burlington Land Records, (v) an Amendment to Declaration of Condominium of the Indian Creek Association dated April 22, 1997 and recorded in Volume 407 at Page 361 of the City of South Burlington Land Records, (vi) an Amendment to the Declaration of Condominium and Bylaws of the Indian Creek Association dated May 15, 2001 and recorded in Volume 504 at Page 351 of the City of South Burlington Land Records, (vii) an Amendment to the Bylaws of Indian Creek Condominium Association, inc. dated January 27, 2005 and recorded in Volume 702 at Pages 660-661 of the City of South Burlington Land Records, (viii) an Amendment to the Bylaws of Indian Creek Condominium Association, Inc. dated February 22, 2008 and recorded in Volume 807 at Page 344 (collectively, the "Declaration"), as follows:

1. This Sixth Amendment to the Bylaws and Exhibit C of the Declaration of Indian Creek Condominiums Associations, Inc. amends the original Declaration of Condominium of Indian Creek Condominiums executed July 14, 1982 and dated July 20, 1982 of record in Volume 181 at Page 294, specifically amending Exhibit C to the Declaration of Condominium entitled "Indian Creek Condominiums Bylaws of Indian Creek Condominiums Association, Inc." and all other subsequent amendments to those Exhibit C Bylaws by deleting the Exhibit C Bylaws and all amendments thereto in their entirety and amending and restating the Bylaws as set forth in the following "2012 Bylaw Amendment." Except as specifically amended hereby, the Declaration as recorded is in full force and effect.

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OF So. Burlington Land Records

Attest:

Donna Kinville

City Clerk

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THE “2012” BYLAW AMENDMENT

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THE "2012" BYLAW AMENDMENT

The purpose of this amendment is to ensure association compliance with 27A V.S.A. § 1-101 et. seq. (The Vermont Common Interest Ownership Act as Amended), particularly as it relates to the mandatory bylaw amendments required by 27A V.S.A. § 3-106, Bylaws.

All current bylaw provisions referenced in the heading above or otherwise of record are hereby deleted and replaced with the "2012 Bylaw Amendment" as a completely restated set of bylaws.

ARTICLE I

Name and Principal Office

Section 1.1 The name of the Association is "**Indian Creek Condominiums Associations, Inc.**" Its principal office shall be **P.O. Box 1201, Williston, Vermont**, or at such other place as may be determined by the Board of Directors from time to time.

ARTICLE II

Purposes

Section 2.1 The Association exists: to promote the health and welfare of the owners and residents of the "**Indian Creek Condominiums Associations, Inc.**" residential development; in South Burlington, Vermont; to acquire, own, build, manage, operate, maintain and care for those portions of the Development which are dedicated for community and recreational use; to enforce and administer covenants, easements, restrictions and agreements applicable to the Development, including, in particular, those set forth in the Declaration and/or these Bylaws. It shall have the power and authority to engage in any activity which is not unlawful, including powers set forth in 27A V.S.A. § 3-102.

ARTICLE III

Definitions

Section 3.1 The following words, when used in these Bylaws shall, unless the context otherwise prohibits, have the meanings set forth below:

(a) "Act" or "Common Interest Ownership Act," or "Vermont Common Interest Ownership Act," or "VCIOA": Uniform Common Interest Ownership Act, Title 27A of the Vermont Statutes Annotated.

(b) "Assessment": The sum attributable to each unit and due to the association pursuant to a budget adopted under these bylaws and 27A V.S.A. § 3-123.

(c) "Association": **Indian Creek Condominiums Associations, Inc.**, a Vermont nonprofit Corporation its successors and/or assigns.

(d) "Bylaws": All of the association Bylaws in effect at any point in time.

(e) "Common Elements": All portions of the Common Interest Community other than the Units as defined in the Declaration.

(f) "Common Expenses": Expenditures made by or financial liabilities of the association together with any allocations to reserves. See 27A V.S.A. § 1-103(5).

(g) "Declaration": The Declaration of **Indian Creek Condominiums** encumbering the Development, which is of record in the municipality land records.

(h) "Developer": The original developer of the project as set forth in the Declaration or its legal successor in interest.

(i) "Development": The land and premises subject to the Declaration referred to as **Indian Creek Condominiums**.

(j) "Executive Board": Also known as, "The Board of Directors" referred to interchangeably herein. The body, regardless of name, designated in the declaration or bylaws, which has the power to act on behalf of the association. See, 27A V.S.A. § 3-103(16).

(k) "Governing Documents": The Declaration, these Bylaws and Rules of the Association.

(l) "Limited Common Elements": A portion of the Common Elements allocated by the Declaration or by the operation of subsection (2) or (4) of 27A V.S.A. §2-102 for the exclusive use of one (1) or more but fewer than all of the Units. The Limited Common Elements of this Common Interest Community are described in the Declaration or the Plans.

(m) "Manager" or "Managing Agent": The person designated by the Executive Board to provide administrative and other services to the association.

(n) "Member": The record owner(s) of a Unit.

(o) "Person": An individual, corporation, business trust, estate, trust, partnership, limited liability company, association, joint venture, federally recognized Indian Tribe, public corporation, government or governmental subdivision, agency or instrumentality, or any other legal or commercial entity.

(p) "Record": When used as a noun, information that is inscribed on a tangible medium or that is stored in an electric or other medium and is retrievable in perceivable form. 27 V.S.A. § 1-103(35)

(q) “Roster” or “unit owner list”: An alphabetical list of the names of all members who are entitled to receive notice of meeting which shall include the address of each member entitled to vote.

(r) “Rule”: A policy, guideline, restriction, procedure, or regulation of an association, however denominated, which is not set forth in the declaration or bylaws and which governs the conduct of persons or the use or appearance of property.

(s) “Sanctions”: The suspension of the rights and privileges of an owner, excluding voting, but including the imposition of monetary penalties or other actions authorized or permitted by law, the Declaration, these Bylaws or Rules.

(t) “Non-Profit Statute” or “Statute”: The Vermont Nonprofit Corporation Act (Chapter 19 of Title 11 of the Vermont Statutes Annotated).

(u) “Unit”: A physical portion of the Common Interest Community designated for separate ownership or occupancy. 27A V.S.A. § 3-103(30)

(v) “Unit Owner”: The Declarant or other person who owns a Unit. Unit Owner does not include a person having an interest in a Unit solely as security for an obligation. The Declarant is the initial owner of any Unit created by the Declaration.

ARTICLE IV

Applicability and Compliance

Section 4.1 Each current Unit Owner shall be bound by and subject to these Bylaws and to the Rules issued by the Association governing the conduct of its Members, immediately upon the effective date of this document as set forth herein or hereafter immediately upon a prospective owner’s acceptance of the delivery of an instrument transferring to such owner any interest in a unit.

ARTICLE V

Use of Common Elements and Limited Common Elements

Section 5.1 Ownership. Any reference to the Common Elements of the project shall pertain only to the duration of time when such areas are owned by the Association.

Section 5.2 Use. The use and enjoyment of the Common Elements and Limited Common Elements shall be limited to Unit Owners, members of their families residing in their households, and their invitees and guests, provided, however, a Unit Owner who leases or permits another to occupy his or her Unit may assign to such lessee or occupant the right to use and enjoy the Common Elements and Limited Common Elements subject to the same restrictions and limitations as the Unit Owner. Each Unit Owner, and such family members, invitees, guests, lessees and occupants shall comply with the provisions of the Declaration, these Bylaws and the Rules adopted by the Association with respect to the use and enjoyment of the Common Elements and Limited Common Elements, and their right to use the Common Elements and

Limited Common Elements is subject to suspension as provided in the Declaration or in these Bylaws and applicable law, including, but not limited to 27A V.S.A. § 3-102(18).

Section 5.3 Use Restrictions.

(a) Residential Use – Except for such temporary non-residential uses as may be permitted by the Board of Directors from time to time, all units shall be used for private residential purposes exclusively; however, rental of all or a portion of such unit for residential purposes shall not be a violation of this restriction.

(b) Prohibited Uses and Nuisances – Except as may be reasonable and necessary in connection with the maintenance, improvement, repair or reconstruction of any portion of the Property by the Declarant or the Directors:

(1) No noxious or offensive trade or activity shall be carried on within the Property or within any unit, nor shall anything be done therein or thereon which may be or become an annoyance to the neighborhood or the other unit owners. No nuisances shall be permitted within the Property, nor shall any uses or practice be permitted which is or becomes a source of annoyance to the owners or which interferes with the peaceful use and possession thereof by the owners.

(2) There shall be no obstruction of any of the common areas. Nothing shall be stored upon any of the common areas, excepting those areas designated by the Board of Directors for storage of personal property by the owners.

(3) Nothing shall be done or maintained in any unit or upon any of the common areas which will increase the rate of insurance on any unit or the common areas, or result in the cancellation thereof. No waste shall be committed upon any of the common areas.

(4) No structural alteration, construction, addition or demolition of any unit or the common areas shall be commenced or conducted, without the prior written approval of the Board of Directors.

(5) The maintenance, keeping, boarding and/or raising of animals, livestock, poultry or reptiles of any kind, regardless of number, shall be and is prohibited within any unit or upon the common areas, except that the keeping of small, orderly domestic pets (e.g., dogs, cats or caged birds) not to exceed one per unit without the approval of the Board of Directors, is permitted, subject to the regulations adopted by the Board of Directors; provided however, that such pets are not kept or maintained for commercial purposes or for breeding and provided, further, that any such pet causing or creating a nuisance or unreasonable disturbance or noise shall be permanently removed from the Property upon ten (10) days written notice from the Board of Directors. Such pets shall not be permitted upon the common areas unless accompanied by an adult and unless carried or leashed. Any owner who keeps or maintains any pet upon any portion of the Property shall be deemed to have indemnified and agreed to hold all of the owners and the Association and the Declarant free and harmless from any loss, claim or liability of

any kind or character whatever arising by reason of keeping or maintaining such pet within the Property. All pets shall be registered with the Board of Directors and shall otherwise be registered and inoculated as required by law.

(6) No signs of any character shall be erected, posted or displayed without the prior consent in writing of the Board of Directors, *except* that display of candidate signs or of a US flag within a Unit or on the limited common area of a Unit in keeping with 2012 Amendment to Bylaws of Indian Creek, Article XVI, Section 16.3 and any pertaining Administrative Rules, shall not require prior consent.

(7) No junk vehicles or unregistered vehicle, trailer, truck, camper, camp truck, house trailer, boat or the like shall be kept upon any of the common areas, nor shall the repair or extraordinary maintenance of automobiles or other vehicles be carried out on any of the common areas. Notwithstanding the foregoing, campers, boats and registered vehicles may be stored in such area as is designated for that purpose by the Board of Directors.

(8) No outside television or radio aerial or antenna or satellite dish, or other aerial or antenna, for reception or transmission, shall be maintained upon any of the common areas without the prior written consent of the Board of Directors.

(9) There shall be no violation of any Administrative Rules which may from time to time be adopted by the Board of Directors in writing, and the Board of Directors is hereby authorized to adopt and promulgate such rules.

(10) Each owner shall keep his unit and its equipment, appliances and appurtenances in good order, condition and repair and in a clean and sanitary condition, and shall do all redecorating, painting and varnishing which may at any time be necessary to maintain its good appearance and condition. In addition, each owner shall be responsible for all damage to any other unit or to the common area resulting from his failure to make any of the repairs required by this Section. Each owner shall perform his responsibility in such manner as shall not unreasonably disturb or interfere with the other owners. Reference is also made to Section 14.2 Duty to Maintain of these Bylaws.

(11) All owners must comply with the several conditions contained within state and local permits and approvals which pertain to the Property.

ARTICLE VI

Membership and Voting Rights

Section 6.1 Membership. Membership in the Association shall be as follows:

(a) Each Unit Owner shall be a member of the Association whether such ownership is joint, in common or by the entirety.

(b) Each Unit Owner shall file with the Secretary of the Association a copy of the executed instrument by which such Member has acquired an interest in a Unit or otherwise provide the Executive Board or Manager with notice in a record of member's contact information and a statement that they are the owner(s) of a specific unit. Until such filing is made, such Unit Owner shall not be entitled to notice of, or to vote at, any meeting of the Association, but failure or neglect to make such filing or written notice shall not limit or reduce the Unit Owner's obligations under these Bylaws and/or the Declaration.

(c) On each matter upon which the Members of the Association are entitled to vote, each Unit Owner shall be entitled to one (1) vote for each Unit owned by such Owner. When a Unit Owner consists of more than one (1) individual or entity 27A V.S.A. § 3-110(2) shall apply. A Unit Owner may vote Unit Owner's allocated interest as set forth in the Declaration.

Section 6.2 Voting. Unless prohibited or limited by the declaration or these bylaws, unit owners may vote at a meeting in person, by absentee ballot pursuant to Section 7.4(b) of these bylaws, by a proxy pursuant to Section 7.3 of these bylaws or, when a vote is conducted without a meeting, by electronic or paper ballot pursuant to Section 7.4(c) of these bylaws. See generally 27A V.S.A. § 3-110(a).

ARTICLE VII Meetings of the Members

Section 7.1 Quorum. Unless these bylaws or the Declaration provide otherwise, a quorum is present throughout any meeting of the unit owners if persons entitled to cast forty percent (40%) of the votes in the association:

- (a) are present in person or by proxy at the beginning of the meeting;
- (b) have cast absentee ballots solicited in accordance with Section 7.4(b) of these Bylaws which have been delivered to the secretary in a timely manner. See 27A V.S.A § 3-110(b)(4); or
- (c) are present by any combination of subsections (a) and (b) of this section. See generally 27A V.S.A § 3-109(a).

Section 7.2 Vote Required to Transact Business. When a quorum is present at any meeting of the Members, the vote of a majority of the voting power present shall decide any question brought properly before such meeting and such vote shall be binding upon all Members, unless the question is one upon which, by express provision of the Statute, the Articles of Association, or of these Bylaws, a different vote is required, in which case such express provisions shall govern and control. Ratification of Assessments and Amendment to Bylaws are questions which do so require: see these Bylaws sections 11.1, 11.3 and 15.4. See generally 27A V.S.A. § 3-110(b)(3).

Section 7.3 Proxies/Proxy Voting. Members entitled to vote may vote either in person or by proxy at any meeting of the Members. An appointment shall be valid for eleven (11) months

from its date of execution unless a different period is expressly provided in the appointment form. All proxies shall be in writing and shall be filed with the Secretary prior to the meeting at which the same are to be used. A notation of such proxies shall be made in the minutes of the meeting.

Except as otherwise provided in the declaration or these bylaws, the following requirements apply with respect to proxy voting:

(a) Votes allocated to a unit may be cast pursuant to a directed or undirected proxy duly executed by a unit owner.

(b) If a unit is owned by more than one person, each owner of the unit may vote or register protest to the casting of votes by the other owners of the unit through a duly executed proxy.

(c) A unit owner may revoke a proxy given pursuant to this section only by actual notice of revocation to the person presiding over a meeting of the association.

(d) A proxy is void if it is not dated or purports to be revocable without notice.

(e) A proxy is valid only for the meeting at which it is cast and any recessed session of that meeting.

(f) A person may not cast undirected proxies representing more than 15 percent of the votes in the association. 11B V.S.A. § 7.24; 27A V.S.A. § 3-110(c)(1)-(6).

Section 7.4 Voting Methods. At a meeting of unit owners, the following requirements apply:

(a) Attendance: Unit owners who are present in person may vote by voice vote, show of hands, standing, or any other method for determining the votes of unit owners, as designated by the person presiding at the meeting. See generally 27A V.S.A. § 3-110(b)(1).

If only one of multiple owners of a unit is present, that owner is entitled to cast all the votes allocated to that unit. If more than one of the owners are present, the votes allocated to that unit may be cast only in accordance with the agreement of a majority in interest of the owners, unless the declaration expressly provides otherwise. There is majority agreement if any one of the owners casts the votes allocated to the unit without protest being made promptly to the person presiding over the meeting by any of the other owners of the unit. See generally 27A V.S.A. § 3-110(b)(2).

(b) Absentee Ballot: Subject to Section 6.2 of these bylaws, a unit owner may vote by absentee ballot without being present at the meeting. The association promptly shall deliver an absentee ballot to an owner that requests it if the request is made at least three days before the scheduled meeting. Votes cast by absentee ballot must be included in the tally of a vote taken at that meeting. See generally 27A V.S.A. § 3-110(b)(4).

When a unit owner votes by absentee ballot, the association must be able to verify that the ballot is cast by the unit owner having the right to do so. See generally 27A V.S.A. § 3-110(b)(5).

(c) Ballot Voting Without a Meeting: Unless prohibited or limited by the declaration or these bylaws, an association may conduct a vote without a meeting. In that event, the following requirements apply:

(1) The association shall notify the unit owners that the vote will be taken by ballot.

(2) The association shall deliver a paper or electronic ballot to every unit owner entitled to vote on the matter.

(3) The ballot must set forth each proposed action and provide an opportunity to vote for or against the action.

(4) When the association delivers the ballots, it shall also:

(A) indicate the number of responses needed to meet the quorum requirements;

(B) state the percent of votes necessary to approve each matter other than the election of directors;

(C) specify the time and date by which a ballot must be delivered to the association to be counted, which time and date may not be fewer than three days after the date the association delivers the ballot; and

(D) describe the time, date, and manner by which a unit owner wishing to deliver information to all unit owners regarding the subject of the vote may do so.

Except as otherwise provided in the declaration or these bylaws, a ballot is not revoked after delivery to the association by death or disability or attempted revocation by the person that cast that vote.

Approval by ballot pursuant to this section is valid only if the number of votes cast by ballot equals or exceeds the quorum required to be present at a meeting authorizing the action. See generally 27A V.S.A. § 3-110(d)(1)-(6).

Section 7.5 Annual Meeting. An annual meeting of the Members shall be held on a date between October 1 and December 31 of each year, or on such other date to be determined by the Executive Board, beginning with the year 2014. If the day fixed for the annual meeting shall be a legal holiday in Vermont, such meeting shall be held on the next succeeding business day. At the annual meeting: (a) The President and chief financial officer shall report on the activities and financial condition of the association; (b) the Members shall consider such other matters as were

properly noticed, if required; and (c) Members who have voting rights, shall elect Directors. 11B V.S.A. §§ 7.01 and 8.04. See also 27A V.S.A. § 3-108(a)(1).

Section 7.6 Special Meetings. The corporation shall hold a special meeting of Members: (a) on call of the majority of its Board or President or the person or persons authorized to do so by these Bylaws; or (b) if the holders of at least twenty percent (20%) of the voting Members in good standing sign, date and deliver to the Secretary (1) or more written demands for the meeting describing the purpose or purposes for which it is to be held. 11B V.S.A. § 7.02. See also 27A V.S.A. § 3-108(a)(2) which provides for owner notice in the event the Secretary fails to act.

Section 7.7 Place of Meeting. The Board of Directors may designate any reasonable location in close proximity within the same municipality as the development as the place for the holding of any annual or special meeting. If no designation is made, the place of meeting shall be the registered office of the association in the State of Vermont.

Section 7.8 Notice of Meeting. Pursuant to 27A V.S.A. § 3-108(a)(3), the association shall notify unit owners of the time, date, and place of each annual and special unit owners meeting at least fifteen (15) days, but not more than sixty (60) days prior to that meeting before the meeting date. Notice may be by any means described in 27A V.S.A. § 3-121. The notice of any meeting must state the time, date, and place of the meeting and the items on the agenda, including: (a) a statement of the general nature of any proposed amendment to the declaration or bylaws; (b) any budget changes; and (c) any proposal to remove an officer or member of the executive board. The notice minimum may be reduced or waived for a meeting called to deal with an emergency.

Section 7.9 Rights of Members to Notices and to Vote. For the purpose of determining the Members entitled to notice of any meeting of the Association and to vote at such meeting, the Secretary of the Association shall determine from the records of the Association, as of a date not less than twenty (20) nor more than forty-five (45) days prior to the date of the regular or special meeting for which the voting list is being prepared, the names of the Unit Owners who have filed a copy of the instrument by which they acquired an interest in the Unit or otherwise have provided notice in a record as provided in Section 6.1(b) of Article VI.

Section 7.10 Conduct of Meeting. Meetings of unit owners may be conducted by telephonic, video, or other conferencing process if in compliance with 27 V.S.A. § 3-108(b)(7).

Section 7.11 Voting List; Roster. The Secretary of the Association shall prepare a list of the names of the Members entitled to vote at any meeting of the Association, and such voting list shall be kept on file and shall be available for inspection at the office of the Association. The voting list for any meeting shall be available at such meeting.

Section 7.12 Order of Business. The order of business at all meetings, unless amended by the Members at a meeting, shall be as follows:

- (a) Roll call;

- (b) Proof of notice of the meeting or waiver of notice;
- (c) Reading of minutes of preceding meeting;
- (d) Report of officers;
- (e) Report of committees;
- (f) Election of Directors (in the event there is an election);
- (g) Unfinished business; and
- (h) New business; any matters properly before the members.

Section 7.13 Waiver of Notice; Attendance at Meeting. A Member may waive any notice required by law or these Bylaws before or after the date and time of the meeting that is the subject of such notice. The waiver shall be in writing, be signed by the Member entitled to the notice, and be delivered to the association's Secretary for inclusion in the association's corporate records book.

A Member's attendance at a meeting (a) waives objection to lack of notice or defective notice of the meeting, unless the Member at the beginning of the meeting objects to holding the meeting or transacting business at a meeting, and (b) waives objection to consideration of a particular matter at the meeting that is not within the purpose or purposes described in the meeting notice, unless the Member objects to considering the matter when it is presented.

Section 7.14 Unit Owners' Right to Comment. Unit owners must be given a reasonable opportunity at any meeting to comment regarding any matter affecting the common interest community or association.

Section 7.15 Inspectors of Elections. In advance of any meeting of members, the Executive Board may appoint inspectors of election to act at such meeting and any adjournment thereof. If inspectors of election are not so appointed, or if any persons so appointed fail to appear or refuse to act, the chairman of any such meeting may, and on the request of any Member or Member's proxy shall, make such appointment at the meeting. The number of inspectors shall be either one or three. If appointed at a meeting on the request of one or more members or proxies, the majority of members represented in person or by proxy shall determine whether one or three inspectors are to be appointed.

The duties of such inspectors shall include:

- (a) determining the number of memberships outstanding and the voting power of each;
- (b) determining the membership represented at the meeting;

- (c) determining the existence of a quorum;
- (d) determining the authenticity, validity and effect of proxies;
- (e) receiving votes, ballots or consents;
- (f) hearing and determining all challenges and questions in any way arising in connection with the right to vote;
- (g) counting and tabulating all votes or consents;
- (h) determining when the polls shall close;
- (i) determining the result; and
- (j) doing such acts as may be proper to conduct the election or vote with fairness to all members.

If there are three inspectors of election, the decision, act or certificate of a majority is effective in all respects as the decision, act or certificate of all.

ARTICLE VIII
Board of Directors/Executive Board

Section 8.1 General Powers and Meeting Requirements. The business and affairs of the Association shall be managed by its Board of Directors/Executive Board. The powers of the unit owners' association are set forth in 27A V.S.A. § 3-102, and are as follows:

- (a) The association:
 - (1) Shall adopt and may amend bylaws and may adopt and amend rules.
 - (2) Shall adopt and may amend budgets for revenues, expenditures, and reserves under Article XI of these bylaws, may collect assessments for common expenses from unit owners and may invest funds of the association.
 - (3) May hire and discharge managing agents and other employees, agents and independent contractors.
 - (4) May initiate, defend or intervene in litigation, arbitration, mediation, or administrative proceedings in its name on behalf of itself or two or more unit owners on matters affecting the common interest community, subject to 27A V.S.A. § 3-124.
 - (5) May make contracts and incur liabilities.

- (6) May provide for the care, upkeep and surveillance of the Property and regulate the use, maintenance, repair, replacement, and modification of common elements.
- (7) May make additional improvements to the common elements.
- (8) May acquire, hold, encumber and convey in its name any right, title, or interest to real estate or personal property, except as provided by 27A V.S.A. § 3-112.
- (9) May grant easements, leases, licenses, and concessions through or over the common elements.
- (10) May impose and receive payments, fees, or charges:
 - (A) for the use, rental or operation of the common elements, other than limited common elements described in the Declaration and as provided for in 27A V.S.A. § 2-102(2)-(4), and
 - (B) for services provided to unit owners.
 - (C) May impose charges for late payment of assessments and, after notice and a hearing, may impose reasonable fines for violations of the declaration, bylaws, and rules of the association.
- (11) May impose reasonable charges for the preparation and recordation of amendments to the declaration, resale certificates required by 27A V.S.A. § 4-109, or statements of unpaid assessments.
- (12) May provide indemnification for its officers and executive board and maintain directors and officers liability insurance.
- (13) Except to the extent limited by the declaration, may assign its right to future income, including the right to receive assessments.
- (14) May exercise any other power conferred by the declaration or bylaws, or which is legally provided for similar entities or which is necessary and proper to govern and operate the association.
- (15) May require that disputes between the executive board and unit owners or between two or more unit owners regarding the common interest community must be submitted to nonbinding alternative dispute resolution as a prerequisite to commencement of a judicial proceeding.
- (16) May exercise all other powers that may be exercised in this state by organizations of the same type as the association.

(17) May suspend any right or privilege of a unit owner that fails to pay an assessment, but may not:

- (A) deny a unit owner or other occupant access to the owner's unit;
- (B) suspend a unit owner's right to vote;
- (C) prevent a unit owner from seeking election as a director or officer of the association; or
- (D) withhold services provided to a unit or a unit owner by the association if the effect of withholding the service would be to endanger the health, safety, or property of any person. 27A V.S.A. § 3-102(a)(18).

(18) The Board shall maintain an Indian Creek website. On that website the Board shall post the Bylaws, The Declaration of Condominium, Rules and Regulations, Design Review Policies, Major Contracts in Place, Minutes, Monthly Financials and other materials deemed appropriate and necessary by the Board for owner information access

(b) Unless these bylaws specify a larger number, a quorum of the Executive Board is present for purposes of determining the validity of any action taken at a meeting of the executive board only if individuals entitled to cast fifty-one percent (51%) of the votes on that board are present at the time a vote regarding that action is taken. If a quorum is present when a vote is taken, the affirmative vote of a majority of the board members present is the act of the executive board unless a greater vote is required by the declaration or bylaws.

(c) Except as otherwise provided in these bylaws, meetings of the association shall be conducted in accordance with the most recent edition of Roberts' Rules of Order Newly Revised. See 27A V.S.A. § 3-109(c). These bylaws do hereby provide otherwise as follows: these bylaws do not require Roberts' Rules of Order be employed in conducting a meeting unless the Executive Board votes to have them apply to a particular meeting of members or a meeting of the Executive Board or a committee meeting.

Section 8.2 Number, Tenure, and Qualifications. The number of Directors shall be an uneven number of at least three (3) and no more than nine (9) natural persons, all of whom shall be owners of Units or corporate or limited liability company unit owner designees. The number of Directors to serve on the Executive Board shall be determined by the Members at the annual meeting, or a special meeting called for the purpose. Each Director shall serve a two year term and hold office until his or her successor shall have been elected. These terms may, by resolution duly made and adopted at subsequent meetings of the members, be fixed at a term of one (1) year. From and after the date on which Members have acquired voting rights in accordance with the provisions of Section 7.5, but not before, each member of the Board of Directors must be a Member, or the designated agent of a Member that is a corporation or other legal entity.

Section 8.3 Executive Board and Committees; Open Meetings. See generally 27A V.S.A. § 3-108. The following requirements apply to meetings of the executive board and committees of the association authorized to act for the association:

(a) General Requirements. Meetings shall be open to the unit owners except during executive sessions. The executive board and those committees may hold an executive session only during a regular or special meeting of the board or a committee. No final vote or action may be taken during an executive session.

(b) Executive Sessions. In accordance with 27A V.S.A. § 3-108(b), an executive session may be held only to:

- (1) consult with the association's attorney concerning legal matters;
- (2) discuss existing or potential litigation or mediation, arbitration, or administrative proceedings;
- (3) discuss labor or personnel matters;
- (4) discuss contracts, leases, and other commercial transactions to purchase or provide goods or services currently being negotiated, including the review of bids or proposals, if premature general knowledge of those matters would place the association at a disadvantage; or
- (5) prevent public knowledge of the matter to be discussed if the executive board or committee determines that public knowledge would violate the privacy of any person.

(c) Informal Board Gatherings. For purposes of this section, a gathering of board members at which the board members do not conduct association business is not a meeting of the executive board. The executive board and its members may not use incidental or social gatherings of board members or any other method to evade the open meeting requirements of this section.

(d) Unit Owner Meeting Comments. At each executive board meeting, the executive board shall provide a reasonable opportunity for unit owners to comment regarding any matter affecting the common interest community and the association.

(e) Notice of Executive Board and Committee Meetings. Unless the meeting is included in a schedule given to the unit owners or the meeting is called to deal with an emergency, the secretary or other officer specified in the bylaws shall give notice of each executive board meeting to each board member and to the unit owners. The notice must be given at least 10 days before the meeting and must state the time, date, place, and agenda of the meeting.

(f) Board Meeting Materials. If any materials are distributed to the Executive Board before the meeting, the Executive Board at the same time shall make copies of those materials reasonably available to unit owners, except that the board need not make available copies of unapproved minutes or materials that are to be considered in executive session.

(g) Teleconferencing Board Meetings. Unless the declaration or these bylaws otherwise provide, the executive board may meet by telephonic, video, or other conferencing process if:

(1) the meeting notice states the conferencing process to be used and provides information explaining how unit owners may participate in the conference directly or by meeting at a central location or conference connection; and

(2) the process provides all unit owners the opportunity to hear or perceive the discussion and to comment as provided in subsection (e) of this section.

(h) Executive Board Unanimous Consent in Lieu of Meeting. Instead of meeting, the executive board may act by unanimous consent as documented in a record authenticated by all its members. The secretary promptly shall give notice to all unit owners of any action taken by unanimous consent. After termination of the period of declarant control, the executive board may act by unanimous consent only to undertake ministerial actions or to implement actions previously taken at a meeting of the executive board.

(i) Failure to Comply with Open Board Meeting Requirements. Even if an action by the executive board is not in compliance with this section, it is valid unless set aside by a court. A challenge to the validity of an action of the executive board for failure to comply with this section may not be brought more than 60 days after the minutes of the executive board of the meeting at which the action was taken are approved or the record of that action is distributed to unit owners, whichever is later. See generally 27A V.S.A. § 3-108(b)(10).

Section 8.4 Nominating Committee; Nomination by Members. The President of the association may appoint a committee of members to select qualified candidates for election as Directors, which nominations shall be concluded at least ten (10) days preceding the first (1st) day of the month in which such election shall be held.

Members representing votes equal to twenty percent (20%) or more of the votes of all members entitled to participate may nominate candidates for the position of Director at any time before the tenth (10th) day preceding the first (1st) day of the month in which such election shall be held. On timely receipt of a petition signed by the required number of members, the Secretary shall cause the names of the candidates named on it to be placed on the ballot along with those candidates named by the nominating committee, if any. At the meeting to elect Directors, the Secretary of the meeting shall call for nominations of Directors, if any, from the floor; any person so nominated to stand for election shall have his or her name added to the written ballots to be used in the conduct of the election.

Section 8.5 Notice to Unit Owners. The association shall deliver any notice required to be given by the association under this title to any mailing or electronic mail address a unit owner designates. Otherwise, the association may deliver notices by:

- (a) hand delivery to each unit owner;
- (b) hand delivery, United States mail postage paid, or commercially reasonable delivery service to the mailing address of each unit;
- (c) electronic means, if the unit owner has given the association an electronic address; or
- (d) any other method reasonably calculated to provide notice to the unit owner.

The ineffectiveness of a good faith effort to deliver notice by an authorized means does not invalidate action taken at or without a meeting. See generally 27A V.S.A. § 3-121.

Section 8.6 Quorum, Voting and Consent. A majority of the number of authorized Directors shall constitute a quorum for the transaction of business at any meeting of the Board of Directors. The act of a majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors. Any action consented to in writing by each and every Director shall be as valid as if adopted by the Board of Directors at a duly warned and held meeting of the Board, provided such written consent is inserted in the minute book and there is full compliance with Section 8.3(i). If less than such majority is present at a meeting, a majority of the Directors present may adjourn the meeting from time to time without further notice.

Section 8.7 Vacancies. Any vacancy occurring in the Board of Directors may be filled by the affirmative vote of a majority of the remaining Directors though less than a quorum of the Board of Directors. A Director elected to fill a vacancy shall be elected for the unexpired term of his or her predecessor in office. After the date on which the Members have acquired voting rights, any directorship to be filled by reason of an increase in the number of Directors shall be filled by election at an annual meeting or at a special meeting of Members called for that purpose.

Section 8.8 Compensation. Directors shall not be compensated for their services as Directors.

Section 8.9 Presumption of Assent. A Director of the Association who is present at a meeting of the Board of Directors at which action on any matter is taken shall be presumed to have assented to the action taken unless his or her dissent shall be entered in the minutes of the meeting or unless he or she shall file his or her written dissent to such action with the person acting as the secretary of the meeting before the adjournment thereof. Such right to dissent shall not apply to a Director who voted in favor of such action.

Section 8.10 Executive Committee. The Board of Directors may establish an executive committee of two (2) or more Directors. The creation of a committee and appointment of members to it must be approved by a majority of all the Directors in office when the action is taken. The executive committee may meet at stated times with proper notice. During the intervals between meetings of the Board of Directors, such committee, if so established, shall advise and aid the officers of the Association in all matters concerning its interests and the management of the Association, and generally shall perform such duties and exercise such powers as may be directed or delegated to the executive committee by the Board of Directors from time to time. Vacancies in the membership of the committee shall be filled by the Board of Directors at a regular meeting or at a special meeting properly noticed and called for that purpose. The executive committee shall keep regular minutes of its proceedings and report the same to the Board of Directors when required.

Section 8.11 Resignation or Removal of Directors. Notwithstanding any provision of the declaration or bylaws to the contrary, unit owners present in person, by proxy, or by absentee ballot at any meeting of the unit owners at which a quorum is present may remove any member of the executive board and any officer elected by the unit owners, with or without cause, if the number of votes cast in favor of removal exceeds the number of votes cast in opposition to removal, but:

(a) a member appointed pursuant to 27A V.S.A. § 3-103(g) may be removed only by the person that appointed that member; and

(b) the unit owners may not consider whether to remove a member of the executive board or an officer elected by the unit owners at a meeting of the unit owners unless that subject was listed in the notice of the meeting.

At any meeting at which a vote to remove a member of the executive board or an officer is to be taken, the member or officer being considered for removal must have a reasonable opportunity to speak before the vote. See 27A V.S.A. § 3-122.

Section 8.12 Executive Board Members and Officers Standards of Conduct. Shall be in accordance with 27A V.S.A. § 3-103.

Section 8.13 Delegation of the Executive Board Powers. The Executive Board may not delegate any of its powers set forth herein or its powers under 27A V.S.A. § 3-102 to a professional managing agent or an agent otherwise, unless the Executive Board provides that authority in writing and the receiving agent is supervised by the Executive Board in a reasonable and prudent manner. The foregoing notwithstanding, the executive board may only delegate matters routinely carried out by professional managing agents such as preparing draft budgets, bookkeeping, preparing reserves studies, hiring, firing and supervising vendors and service providers, entering into routine contracts, incurring routine liabilities, providing routine management of the common area and facilities, making minor improvements to the common area, educating and admonishing unit owners, tenants and any others concerning the Declaration, Bylaws and Association Rules, providing meeting notices and materials to unit owners,

preparing, recording, compiling, sending and collecting assessments and the routine preparation of reports, statements, tax returns, and disclosures.

Any contract for such services shall expressly provide that it may be terminated by the Association, without penalty, on not more than ninety (90) days notice.

Section 8.14 Executive Board's Duty to Establish Communications. The Executive Board shall establish a reasonable method for unit owners to communicate among themselves and with the Executive Board on matters concerning the association.

ARTICLE IX

Officers

Section 9.1 Number and Qualification. The officers of the Association shall be a President, a Secretary, a Treasurer, and such Vice Presidents, Assistant Secretaries and Assistant Treasurers, if any, as the Board of Directors may determine, each of whom shall be appointed by the Board of Directors. Any two (2) or more offices may be held by the same person, except the offices of President and Secretary. The qualifications shall be the same as for the Executive Board.

Section 9.2 Election and Term of Office. Unless otherwise required by the Declaration, the officers of the Association shall be elected annually by the Board of Directors at the first meeting of the Board of Directors held after the annual meeting of the Members. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as convenient. Each officer shall hold office until his or her successor is appointed and qualified or until his or her death, resignation, removal or failure to be qualified to serve as an officer in accordance with these Bylaws and applicable law.

Section 9.3 Removal. Any officer appointed by the Board of Directors may be removed by the Board of Directors whenever in its judgment the best interests of the Association would be served thereby.

Section 9.4 Vacancies. A vacancy in any office because of death, resignation, removal, disqualification, or otherwise, may be filled by the Board of Directors for the unexpired portion of the term.

Section 9.5 President. The President shall be the principal executive officer of the Association and, subject to the control of the Board of Directors, shall in general supervise and control all of the business and affairs of the Association. He or she shall, when present, preside at all meetings of the Members and of the Board of Directors. He or she may sign any deeds, mortgages, bonds, contracts or other instruments which the Board of Directors has authorized to be executed in the name of and on behalf of the Association, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Directors or by these Bylaws to some other officer or agent of the Association, or shall be required by law to be otherwise signed or executed; and in general shall perform all duties incident to the office of President and such other duties as may be prescribed by the Board of Directors from time to time.

Section 9.6 Vice Presidents. In the absence of the President or in the event of his or her death, disability, inability, or refusal to act, the Vice President, if any (or in the event there shall be more than one Vice President, the Vice Presidents in the order designated at the time of their election or in the absence of any designation, then in order of their appointment) shall perform the duties of the President, and when so acting, shall have all the powers of, and be subject to all the restrictions upon, the President. A Vice President shall perform such other duties as from time to time may be assigned to him or her by the President or by the Board of Directors.

Section 9.7 Secretary. The Secretary, in addition to statutory duties:

(a) shall keep the minutes of the Members and the Board of Directors meetings in one or more books provided for that purpose ;

(b) shall see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law;

(c) shall be custodian of the Association records and of the seal of the Association and shall see that the seal of the Association is affixed to all documents, the execution of which, on behalf of the Association under its seal, is duly authorized;

(d) shall keep a register of the mailing address of each Member which shall have been furnished to the Secretary by each Member; and

(e) in general shall perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to him or her by the President or by the Board of Directors.

Section 9.8 Treasurer. If required by the Board of Directors, the Treasurer shall give a bond for the faithful discharge of his or her duties in such sum and with such surety or sureties as the Board of Directors shall determine. The Treasurer:

(a) shall have charge and custody of and be responsible for all funds and securities of the Association;

(b) shall receive and give receipts for moneys due and payable to the Association from any source whatsoever, and deposit all such moneys in the name of the Association in such banks, trust companies, or other depositories as shall be selected in accordance with the provisions of Article X of these Bylaws; and

(c) in general shall perform all of the duties incident to the office of Treasurer and such other duties as from time to time may be assigned to him or her by the President or by the Board of Directors.

Section 9.9 Assistant Secretaries and Assistant Treasurers. The Assistant Treasurers shall, if required by the Board of Directors, give bonds for the faithful discharge of their duties in

such sums and with such sureties as the Board of Directors shall determine. The Assistant Secretaries and Assistant Treasurers, in general, shall perform such duties as shall be assigned to them by the Secretary or the Treasurer, respectively, or by the President or the Board of Directors.

Section 9.10 Salaries. The officers of the Association shall receive for their services such compensation, if any, as may be determined by the Board of Directors, but no compensation shall be payable to the officers at a time preceding the date on which the Members have acquired voting rights. There shall be no right to salary and a salary may not be paid unless the Board of Directors so orders.

Section 9.11 Execution of Declaration Amendments. The Association President, Vice President or Secretary may execute, prepare, certify and record Amendments to the Declaration or Bylaws on behalf of the Association in fulfillment of 27A V.S.A. § 3-106(5).

Section 9.12 Delegation of Officer Powers. An officer may not delegate his or her powers conferred by the Declaration, Bylaws or the Act, except that the President may delegate his authority in writing to a fellow officer for a period not to exceed thirty (30) days, when there is no Vice President or the association Vice President is unavailable. Said delegate shall be referred to as the Acting President and shall temporarily stand in the shoes of the President.

ARTICLE X

Contracts, Loans, Checks and Deposits

Section 10.1 Contracts. The Board of Directors may authorize any officer or officers, agent, or agents, to enter into any contract or execute and deliver any instruments in the name of and on behalf of the Association, and such authority may be general or confined to specific instances.

Section 10.2 Loans. No loans shall be contracted on behalf of the Association and no evidences of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors. Such authority may be general or confined to specific instances.

Section 10.3 Checks, Drafts, Etc. All checks, drafts, or other orders for the payment of money, notes, or other evidences of indebtedness issued in the name of the Association shall be signed by such officer or officers, agent or agents of the Association and in such manner as shall from time to time be determined by resolution of the Board of Directors. All checks drawn upon reserve accounts require execution by any two officers of the Board of Directors, regardless of the dollar amount of the expenditure. For all other instruments not relying on reserve account funding, such agreements, contracts, deeds, leases, checks and other instruments of the Association for expenditures or obligations in excess of Two Thousand Dollars (\$2,000.00) shall be executed by any two officers of the Board of Directors. All such instruments and expenditures or obligations of Two Thousand Dollars (\$2,000.00) or less and unrelated to reserve accounts may be executed by the Treasurer.

Section 10.4 Deposits. All funds of the Association not otherwise employed shall be deposited from time to time to the credit of the Association in such banks, trust companies, or other depositories as the Board of Directors may select.

ARTICLE XI

Association Finances, Assessments, and Liens

Section 11.1 Annual Budget. The executive board, at least annually, shall adopt a proposed budget for the common interest community for consideration by the unit owners. Not later than 30 days after adoption of a proposed budget, the executive board shall provide to all the unit owners a summary of the budget, including reserves, and a statement of the basis on which any reserves are calculated and funded. Simultaneously, the board shall set a date not less than 15 days or more than 60 days after providing the summary for a meeting of the unit owners to consider ratification of the budget. Unless at that meeting a majority of all unit owners or any larger number specified in the declaration rejects the budget, the budget is ratified, whether or not a quorum is present. If a proposed budget is rejected, the budget last ratified by the unit owners continues until unit owners ratify a subsequent budget.

Section 11.2 Regular Assessments [Annual Assessments and Carrying Charges].

Based upon the annual budget, the Board of Directors shall establish Assessments to be paid by the Members for the costs of owning, operating, maintaining, repairing and replacing the Common Elements and Limited Common Elements and for such other matters as are included within such budget, to the extent such costs exceed any user fees or other available net income reasonably projected by the Board of Directors, including, but in no way limited to, the following:

- (a) The cost of all operating expenses of the Property and services furnished, and Maintenance of all easements;
- (b) The cost of necessary management and administration, including fees paid to any Manager;
- (c) The amount of all taxes and assessments levied against the Association or upon any property which it may own or which it is otherwise required to pay, if any;
- (d) The cost of fire and extended liability insurance on the Property and the cost of such other insurance as the Association may effect;
- (e) The cost of furnishing water, sewerage disposal, garbage and trash collection;
- (f) The cost of funding contributions to a general operating reserve and a reserve for replacements, if established; and
- (g) The estimated cost of repairs, maintenance and replacements of the common and limited common areas and facilities of the Property.

The total amount of Assessments to be paid by the Members shall be apportioned among the Members as specified in Section 11.5. All such Assessments shall be payable in twelve equal installments due on the first day of each month, or on the first day of each calendar quarter in advance, or on such other schedule as the Board of Directors may determine. The Board of Directors of the Association shall make reasonable efforts to fix the amount of the assessment against each owner for each annual assessment period at least thirty (30) days in advance of the commencement of such period.

Section 11.3 Determination of Special Assessments. The executive board, at any time, may propose a special assessment. Except as otherwise provided in this section below, the assessment is effective only if the executive board follows the procedures for ratification of a budget described in Section 11.1 above and the unit owners do not reject the proposed assessment.

If the executive board determines by a two-thirds vote that a special assessment is necessary to respond to an emergency:

(a) the special assessment becomes effective immediately in accordance with the terms of the vote;

(b) notice of the emergency assessment must be provided promptly to all unit owners; and

(c) the executive board may spend the funds paid on account of the emergency assessment only for the purposes described in the vote.

Section 11.4 Liability for Assessment. Each Member, and the Unit owned by such Member, shall be liable for each Assessment made and apportioned to such Member by the Association in accordance with these Bylaws and the Act, except as provided in 27A V.S.A. § 3-116(c). No financial institution whose sole interest in any Unit is a first mortgage lien securing purchase money financing or any refinancing thereof, shall be obligated to pay any regular or special Assessment until such time as the financial institution becomes the owner of such Unit through foreclosure or a conveyance in lieu of a foreclosure.

(a) Non-payment of Assessment: Any Assessment levied pursuant to the Declaration or these by-laws, and any installment thereof, which is not paid on the first of each month, in advance, or within 10 days from the due date shall be delinquent. A monthly late fee of twenty five dollars (\$25.00) will be charged on any outstanding balance, until the total balance is paid in full. The Association has an automatic statutory lien on every unit whose assessments are delinquent, pursuant to Sections 11.8 and 11.9 below in keeping with 27A V.S.A. 3-116(a)(b). The Association shall be entitled to claim the amount of such assessment, together with the aforementioned late fee and the actual costs of collection thereof. A notice of lien on the Unit, in a form satisfactory to the Treasurer, may be filed in the Land Records of the City of South Burlington, Vermont. The lien shall be signed by any officer of the Association, or by any agent, attorney or other person duly authorized by the Board of Directors for such purposes.

(b) **Rental Prohibited:** No Member may rent, lease, sublease, or otherwise let or cause to let the his or her UNIT during any period within which said Member's obligation to pay annual, supplemental, or capital assessments, or any installment of such assessment, or any fee or charge due to the Association remains overdue and unpaid for a period in excess of thirty (30) days unless the Board of Directors approves such a rental in writing.

Section 11.5 Apportionment of Assessments. Assessments will be apportioned among the Members on the basis of the allocated interest of a unit as set forth in the Declaration.

Section 11.6 Reserves. The annual budget shall include specific provisions for the accumulation of such reserve funds as may be determined appropriate by the Board of Directors, taking into account secondary market requirements. The reserve funds shall be used for construction and reconstruction of Common Elements and Limited Common Elements, payment of deductibles on any insured casualty loss, unexpected expenditures, emergency situations and such other Association purposes as may be determined to be appropriate by the Board of Directors. The annual budget for any year in which expenditures are made from the reserve fund may provide for the accumulation of sufficient funds to restore the reserve fund to a level deemed appropriate by the Board of Directors. Income from the investment of the general reserve fund may be accumulated or used for any Association purpose, as determined by the Board of Directors.

Section 11.7 Failure to Adopt a Budget. The failure of the Board of Directors to adopt a budget as specified in this Article XI shall not in any way release or modify any Member's obligation to pay all Assessments made by the Board of Directors.

Section 11.8 Lien for Sums Due the Association. The association has a statutory lien on a unit for any assessment attributable to that unit or fines imposed against its unit owner. Unless the declaration otherwise provides, reasonable attorney's fees and costs, other fees, charges, late charges, fines, and interest charged pursuant to Section 8.1(a)(10)-(11) of these bylaws, and any other sums due to the association under the declaration, this title, or as a result of an administrative, arbitration, mediation, or judicial decision, are enforceable in the same manner as unpaid assessments under this section. If an assessment is payable in installments, the full amount of the assessment is a lien from the time the first installment becomes due. See 27A V.S.A. § 3-116(a).

Section 11.9 Lien Priority. A lien under this section is prior to all other liens and encumbrances on a unit except:

- (a) liens and encumbrances recorded before the recordation of the declaration; and
- (b) except as otherwise provided in subsection (c) of this section, a first mortgage or deed of trust on the unit recorded before the date on which the assessment to be enforced became delinquent; and
- (c) liens for real estate taxes and other governmental assessments or charges against the unit. See 27A V.S.A. § 3-116(b).

Section 11.10 Super Lien Provision. A lien under this section is also prior to all security interests described in subdivision Section 11.9(b) of these bylaws to the extent of the common expense assessments based on the periodic budget adopted by the association pursuant to Section 11.2 of these bylaws and also in accordance with 27A V.S.A. § 3-115(a) which would have become due in the absence of acceleration during the six months immediately preceding institution of an action to enforce the lien. Neither this section nor Section 11.9 of these bylaws affects the priority of mechanics' or materialmen's liens, or the priority of liens for other assessments made by the association. A lien under this section is not subject to the provisions of chapter 3 of Title 27. See 27A V.S.A. § 3-116(c).

Section 11.11 Automatic Lien; Lien Statute of Limitations. Recording the declaration constitutes record notice and perfection of the lien. No further recording of any claim or lien for assessment under this section is required.

A lien for unpaid assessments is extinguished unless proceedings to enforce the lien are instituted within three years after the full amount of the assessment becomes due. See 27A V.S.A. § 3-116(e)-(f).

Section 11.12 Personal obligation of Unit Owner; Costs and Attorney Fees. This section does not prohibit an action against unit owners to recover sums for which Section 11.9 of these bylaws creates a lien or an association from taking a deed in lieu of foreclosure.

A judgment or decree in any action brought under this section shall include an award of costs and reasonable attorney fees to the prevailing party. See 27A V.S.A. § 3-116(g)-(h).

Section 11.13 Statement of Amounts Due. The association, upon request made in a record, shall furnish to a unit owner a statement of the amount of unpaid assessments against that unit. If the unit owner's interest is real estate, the statement shall be recordable. The statement shall be provided within 10 business days after receipt of the request and is binding on the association, the executive board and every unit owner. See 27A V.S.A. § 3-116(i).

Section 11.14 Waiver of the Use of Common Elements; Abandonment. A unit owner is not exempt from liability for payment of common expenses by a waiver of the use or enjoyment of any of the common elements or by abandonment of the unit. See 27A V.S.A. § 3-116(k).

Section 11.15 Association Lien May be Foreclosed; Receiver. The association's lien may be foreclosed pursuant to 12 V.S.A. § 4531a and 27A V.S.A. § 3-116. The association shall give the notice required by statute, or if there is no such requirement, reasonable notice of its action to all lienholders of the unit whose interest would be affected.

In an action by an association to collect assessments or to foreclose a lien on a unit under this section, the court may appoint a receiver to collect all sums alleged to be due and owing to a unit owner before commencement or during pendency of the action. The court may order the receiver to pay any sums held by the receiver to the association during pendency of the action to the

extent of the association's common expense assessments based on a periodic budget adopted by the association pursuant to Section 11.1 of these bylaws.

Section 11.16 Preconditions to Foreclosure; Order of Application of Payment. An association *may not* commence an action to foreclose a lien on a unit under this section unless:

(a) the unit owner, at the time the action is commenced, owes a sum equal to at least three months of common expense assessments based on the periodic budget last adopted by the association pursuant to Section 11.1 of this title and the unit owner has failed to accept or comply with a payment plan offered by the association; and

(b) the executive board votes to commence a foreclosure action specifically against that unit. See generally 27A V.S.A. § 3-116(m).

Unless the parties otherwise agree, the association shall apply any sums paid by unit owners that are delinquent in paying assessments in the following order:

(a) unpaid assessments;

(b) late charges;

(c) reasonable attorney's fees and costs and other reasonable collection charges; and

(d) all other unpaid fees, charges, fines, penalties, interest, and late charges. See generally 27A V.S.A. § 3-116(n).

Notwithstanding any of the foregoing of this section, unless sums due the association include an unpaid assessment, a foreclosure action may not be commenced against the unit unless the association has a judgment against the unit owner for the sums due the association and has perfected a judgment lien against the unit.

ARTICLE XII

Insurance

Section 12.1 Obligation to Insure. The Association shall procure for the benefit of the Association, from one (1) or more insurance companies licensed in Vermont in accordance with 27A V.S.A. § 3-113: After no later than the date of the first conveyance of a unit to a person other than a declarant, to the extent reasonably available and subject to reasonable deductibles, the association shall maintain the following insurance coverage:

(a) Property insurance on the common elements and, in a planned community, also on property which will become common elements, to insure against risks of direct physical loss commonly insured against, which insurance, after application of any deductibles, shall be not less than eighty percent (80%) of the actual cash value of the insured property at the time the insurance is purchased and at each renewal date, exclusive of items normally excluded from property policies.

In the case of a building which contains units divided by horizontal boundaries described in the declaration, or vertical boundaries that comprise common walls between units, to the extent reasonably available, the insurance maintained under this subsection (a) shall include the units but need not include improvements and betterments installed by unit owners. See generally 27A V.S.A. § 3-113(a)(1).

(b) Commercial general liability insurance, including medical payments insurance, in an amount determined by the executive board but not less than any amount specified in the declaration, covering all occurrences commonly insured against for bodily injury or property damage arising out of or in connection with the use, ownership, or maintenance of the common elements. See generally 27A V.S.A. § 3-113(a)(2).

(c) Fidelity Bonds for Directors and Officers of the Association in a face amount equal to one hundred and ten percent (110%) of the total amounts of money in the control of the Association. The fidelity bond shall not exclude or limit coverage with respect to persons who serve without compensation. If available, coverage may be extended to the property manager in the discretion of the Executive Board.

(d) Worker's Compensation Insurance and Unemployment Compensation Insurance for any employees hired by the Association.

(e) Executive Board's Discretion to Insure Beyond Act Mandates. If insurance described in subsections (a) and (b) of this section is not reasonably available, the association shall promptly so notify all unit owners by United States mail or hand delivery. The declaration may require the association to carry any other insurance, and the association may carry any other insurance it deems appropriate to protect the association or the unit owners. The association may exceed the coverages required herein in the discretion of the Board or upon the recommendation of its insurer or insurance agent.

Section 12.2 Additional Insurance. The Board of Directors may acquire such additional types or amounts of insurance as the Board of Directors deems reasonable or prudent.

Section 12.3 Required Insuring Provisions. Association Property Insurance procured under Section 12.1(a) and Association Commercial General Liability Insurance procured under Section 12.1(b) shall provide the following as applicable:

(a) Liability coverage for each unit owner arising out of his or her interest in the common elements or membership in the association;

(b) Waiver by the insurer of its right to subrogation under the policy against any unit owner or member of the owner's household;

(c) That no act or omission by any unit owner, unless acting within the scope of his or her authority on behalf of the association, will void the policy or be a condition to recovery under the policy; and

(d) Primary coverage by the association policy in the event other insurance in the name of the unit owner is in effect to cover the same risk.

Section 12.4 Loss. Any loss covered by the property policy under Sections 12.1(a) and 12.1 (b) of these bylaws shall be adjusted with the association, but the insurance proceeds for that loss are payable to any insurance trustee designated for that purpose, or otherwise to the association, and not to a holder of a security interest. The insurance trustee or the association shall hold insurance proceeds in trust for the association, unit owners and lien holders as their interests may appear. Subject to the provisions of Section 12.7 and the Act, the proceeds shall be spent first for the repair or restoration of the damaged property. The association, unit owners and lienholders are not entitled to payment of any portion of the proceeds unless there is a surplus after the property has been completely repaired or restored or the common interest community is terminated.

Section 12.5 Unit Owner May Insure. An insurance policy issued to the association does not prevent a unit owner from insuring for his or her own benefit or obtaining proof of association insurance as provided in Section 12.6 of these bylaws.

Section 12.6 Insurance Certificates. An insurer that has issued an insurance policy under this section shall issue certificates or memoranda of insurance to the association and, upon written request, to any unit owner or holder of a security interest. All insurance notices shall be mailed to the association, each unit owner and each holder of a security interest to whom a certificate or memorandum of insurance has been issued at their respective last known addresses.

Section 12.7 Prompt Repair or Replacement; Exceptions. Any portion of the common interest community for which insurance is required under this section which is damaged or destroyed shall be repaired or replaced promptly by the association unless:

(a) the common interest community is terminated, in which case the provisions of 27A V.S.A. § 2-118 shall apply;

(b) the repair or replacement is illegal under state or municipal law; or

(c) eighty percent (80%) or more of the unit owners, including the affected owners of units or units allocated limited common elements vote not to rebuild. The cost of repair or replacement in excess of insurance proceeds and reserves is a common expense.

Section 12.8 Priority of Payments. When the entire common interest community is not repaired, payment priorities are pursuant to 27A V.S.A. § 3-113 (h)(2) et seq.

Section 12.9 Controlling Insuring Provisions. To the extent the insurance provision set forth in the Indian Creek Declaration requires broader or more comprehensive insurance coverages, notices or payment provisions or to the degree there is a conflict between the Declaration and these bylaws, the declaration shall be controlling on any issue the declaration

addresses. The bylaw requirements herein shall be deemed supplemental to the declaration insuring provisions where not in conflict.

ARTICLE XIII
Association Records

Section 13.1 Mandatory Association Record Keeping. Pursuant to 27A V.S.A. § 3-118, the Association must retain the following:

- (a) detailed records of receipts and expenditures affecting the operation and administration of the association and other appropriate accounting records;
- (b) minutes of all meetings of its unit owners and executive board other than executive sessions, a record of all actions taken by the unit owners or executive board without a meeting, and a record of all actions taken by a committee in place of the executive board on behalf of the association;
- (c) the names of unit owners in a form that permits preparation of a list of the names of all owners and the addresses at which the association communicates with them, in alphabetical order showing the number of votes each owner is entitled to cast;
- (d) its original or restated organizational documents, if required by law other than this title, bylaws and all amendments to them, and all rules currently in effect;
- (f) all financial statements and tax returns of the association for the past three years;
- (g) a list of the names and addresses of its current executive board members and officers;
- (h) its most recent annual report delivered to the secretary of state;
- (i) financial and other records sufficiently detailed to enable the association to comply with the provisions of 27A V.S.A. § 4-109;
- (j) copies of current contracts to which it is a party;
- (k) records of executive board or committee actions to approve or deny any requests for design or architectural approval from unit owners; and
- (l) ballots, proxies, and other records related to voting by unit owners for one year after the election, action, or vote to which they relate.

Section 13.2 Unit Owner Access to Records. Subject to Section 13.3 of these bylaws, all records retained by an association must be available for examination and copying by a unit owner or the owner's authorized agent:

(a) during reasonable business hours or at a mutually convenient time and location;
and

(b) upon five days' notice in a record reasonably identifying the specific records of the association requested.

Section 13.3 Confidential Association Records, Including Unit Records. Records retained by an association may be withheld from inspection and copying to the extent that they concern:

(a) personnel, salary, and medical records relating to specific individuals;

(b) contracts, leases, and other commercial transactions to purchase or provide goods or services currently being negotiated;

(c) existing or potential litigation or mediation, arbitration, or administrative proceedings;

(d) existing or potential matters involving federal, state, or local administrative or other formal proceedings before a governmental tribunal for enforcement of the declaration, bylaws, or rules;

(e) communications with the association's attorney which are otherwise protected by the attorney-client privilege or the attorney work-product doctrine;

(f) information the disclosure of which would violate law other than this title;

(g) records of an executive session of the executive board; or

(h) individual unit files other than those of the requesting owner.

Section 13.4 Inspection/Copy Fees; No Obligation to Compile. An association may charge a reasonable fee for providing copies of any records under this section and for supervising the unit owner's inspection.

A right to copy records under this section includes the right to receive copies by photocopying or other means, including copies through an electronic transmission if available upon request by the unit owner. An association is *not* obligated to compile or synthesize information.

Section 13.5 Prohibition Against Commercial Use of Association Records. Information provided pursuant to this section may not be used for commercial purposes.

ARTICLE XIV

Maintenance

Section 14.1 General Obligations. Unless otherwise set forth in the Declaration or the

Act or these Bylaws, the Association shall be responsible for all maintenance and repairs to Common Elements and Limited Common Elements. Each Unit Owner shall promptly report to an officer or Director of the Association any condition or occurrence in the Common Elements and Limited Common Elements brought to the attention of such Unit Owner and requiring maintenance or repairs. Reference is made to Section 5.1, Section 5.2, Section 8.1(a)(10) and Section 14.2 of these Bylaws, and to the Declaration Section 4: Description of Unit and Section 6: Limited Common Areas.

Section 14.2 Duty to Maintain. Except for maintenance requirements herein imposed upon the Association, an owner shall, at his own expense, maintain the interior of his unit and any and all equipment, appliances or fixtures therein situate, and its other appurtenances, in good order, condition and repair, and in a clean and sanitary condition, and shall do all redecorating, painting and the like which may at any time be necessary to maintain its good appearance. In addition to the foregoing, an owner shall, at his own expense, maintain, repair, replace any plumbing and electrical fixture, water heaters, heating equipment, lighting fixtures, refrigerators, freezers, trash compactors, dishwashers, clothes washers, clothes dryers, disposals, ranges, range hoods, and other equipment that may be in or declared to be appurtenant to such unit. An owner shall also, at his own expense, keep any other limited common areas which may be appurtenant to such unit and reserved for his exclusive use in a clean, orderly and sanitary condition.

(a) Cleaning and Maintenance of Dryer Vents. The owner(s) of each unit shall be responsible for the cleaning and maintenance of the dryer vent within their unit, and shall be responsible for material and labor for said cleaning and maintenance. Each unit owner shall have his or her dryer vent cleaned every two years.

Cleaning may be scheduled with individual owners by a contractor selected by the Board of Directors. Should the dryer vent cleaning and maintenance not be performed in the specified time period, a fine shall be levied. Said fine shall be in an amount equal to the cost of cleaning and maintenance.

ARTICLE XV

Miscellaneous

Section 15.1 Fiscal Year. The fiscal year of the Association shall be the calendar year; unless prior to the adoption of this 2012 Bylaw Amendment, the association employed an alternative fiscal year, in which case this year shall remain the fiscal year of the association.

Section 15.2 Audits. The Board of Directors, in its discretion, may procure an independent audit of the books and records of the Association by a certified public accountant. The Association's financial statements shall be available to each Member, each Unit Owner and to the holders of mortgages on any Unit.

Section 15.3 Statements of Amounts Due. Upon request made in a record by a Unit Owner, Member or the holder of a mortgage on any Unit, the Treasurer shall provide such Member, Unit Owner or mortgage holder with a statement specifying any unpaid regular and special Assessments due from such Member or Unit Owner. Upon request made in a record by a

holder of a mortgage lien on any Unit, the President or other designated officer shall provide such mortgage holder with a statement specifying the existence, if any, of any default by such Unit Owner or Member with respect to obligations expressed in the Bylaws or the Declaration. See also Section 11.13 of these bylaws.

Section 15.4 Bylaw Amendment. These Bylaws may be amended by the affirmative vote of owners representing fifty-one (51%) percent of the total votes of the Association, at any special or annual meeting of the owners duly called for such purpose, or other approved method of voting in accordance with the provisions and requirements of these Bylaws. Any amendment to these Bylaws shall be effective only upon the recordation of such amendments together with a certificate in writing of the President or Secretary stating that the amendment was properly approved as aforesaid. Amendments to these Bylaws may be proposed by the Board of Directors or by petition signed by owners representing at least twenty-five (25%) percent of the total votes, which petition shall be delivered to the Secretary.

With respect to certain proposed amendments to these Bylaws which could have significant impact upon the rights and security of First Mortgagees, in addition to such an amendment receiving the approval of the Board of Directors or Unit Owners required in this Section 15.4, the amendment also shall require the approval by the Required Number of First Mortgagees.

Section 15.5 Corporate Seal. The Board of Directors may adopt a corporate seal for the Association in the event the Association is a Vermont non-profit corporation.

Section 15.6 Waiver of Notice. Any notice of any meeting required to be given to any Director, Member or Unit Owner by the provisions of these Bylaws, the Articles of Association or the Statute may be waived in writing by the party entitled to such notice, whether before or after the time stated therein and such waiver shall be deemed the equivalent of such notice.

Section 15.7 Director, Officer and Employee Indemnification. Any present or future Director, officer, or employee, or executor, administrator or other legal representative of any such Director, officer, or employee, hereinafter referred to as "such person" shall be indemnified by the Association against reasonable costs and expenses (exclusive of any amount paid or incurred in connection with any action, suit, or proceeding to which any such person may hereafter be made a party by reason of his or her being or having been a Director, officer, or employee) to the full extent permitted or required by applicable law. The foregoing right of indemnification shall not be exclusive of any other rights to which any such person may be entitled as a matter of law or which may be lawfully granted to him or her and the indemnification hereby granted by the Association shall be in addition to and not in restriction or limitation of, any other privilege or power which the Association may lawfully exercise with respect to the indemnification or reimbursement of Directors, officers, or employees.

(a) To the extent permitted by law, upon final resolution of a proceeding, whether by judgment, order, settlement, conviction, plea, or otherwise, the Association shall indemnify any person who was or is a party to any suit or proceeding, whether civil, criminal, administrative or investigative (whether or not by or in the right of the Association) by reason of the fact that he or

she is or was a Director, officer, employee or agent of the Association, or is or was serving at the request of the Association, as a Director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against expenses (including attorney fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him or her in connection with such action, suit or proceeding if he or she acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the Association or its Members, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his or her conduct was unlawful; except that there shall be no indemnification in connection with a proceeding by or in which the individual is adjudged liable to the Association, or in connection with any other proceeding charging improper personal benefit to the individual, whether or not involving action in his or her official capacity, in which the individual is adjudged liable on the basis that personal benefit was improperly received by the individual. The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not of itself, create a presumption that the person did not act in good faith and in a manner which he or she reasonably believed to be in or not opposed to the best interests of the Association, and, with respect to any criminal action or proceeding, had reasonable cause to believe that his or her conduct was unlawful.

(b) To the extent permitted by law, the Association may advance or reimburse expenses prior to final resolution of a proceeding, to any person who was or is a party to or is threatened to be made a party to any threatened, pending action or suit by or in the right of the Association to procure a judgment in its favor by reason of the fact that he or she is or was a Director, officer, employee or agent of the Association, or is or was serving at the request of the Association as a Director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against expenses (including attorney fees) actually and reasonably incurred by him or her in connection with the defense or settlement of such action or suit if he or she (i) furnishes the Association a written affirmation of his or her good faith belief that he or she has met the standard of conduct required by statute for such indemnification, (ii) furnishes a written undertaking, executed personally or on the individual's behalf, to repay the advance if it is ultimately determined that the person did not meet the standard of conduct, and (iii) a determination is made that the facts then known to those empowered by statute to make the determination would not preclude indemnification under law.

(c) If a Director, officer, employee or agent of the Association has been successful on the merits or otherwise as a party to any action, suit or proceedings referred to in Subsections (a) or (b) of this Section, or with respect to any claim, issue or matter therein (to the extent that a portion of his or her expenses can be reasonably allocated thereto), he or she shall be indemnified against expenses (including attorney fees) and reasonably incurred by him or her in connection therewith.

(d) The indemnification provided by this Section shall not be deemed exclusive of any other rights to which those indemnified may be entitled under any agreement, vote of Members or disinterested Directors, or otherwise, both as to action in his or her official capacity and as to action in person who has ceased to be a Director, officer, employee or agent and shall inure to the benefit of the heirs, executors and administrators of such a person.

Section 15.8 Dissolution of Sale of Assets. A two-thirds (2/3) vote of the membership shall be required to sell or mortgage assets of the Association not in the regular course of business or to dissolve the corporation.

Upon the dissolution of the corporation, assets shall be distributed to its Members or, if it has no Members, to those persons whom the corporation holds itself out as benefitting or serving.

Section 15.9 Contents of Bylaws and Rules. Subject to the Declaration and the Act, these Bylaws may provide for any other necessary or appropriate matters that could be adopted as Rules. See 27A V.S.A. § 3-106(b).

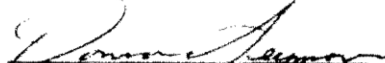
Section 16.8 "2012 Amendment" to Bylaws Instrument Effective Date. The association's effective date for this Bylaw Amendment shall be the document recording date in the City of South Burlington Land Records, which recording shall occur within thirty (30) days of association approval.

To the extent that any particular bylaw provision contained herein was mandated by statute as being automatically effective on January 1, 2012 or earlier by the Vermont Common Interest Ownership Act as the statute applies to the **Indian Creek Condominiums Associations, Inc.**, then the effective date shall be as mandated by law and not upon document recording.

Section 16.9 President's Certification. The President of **Indian Creek Condominiums Associations, Inc.**, by the execution of this document, hereby certifies that, as required by the association Declaration and Bylaws, more than fifty-one percent (51%) of the allocated voting interest of the Unit Owners approved the foregoing Sixth Amendment to the Bylaws and Exhibit C of the Declaration of Indian Creek Condominiums Associations, Inc., also known as The "2012" Bylaw Amendment, in person or by proxy after legal notice at an annual or special meeting called in part for this purpose.

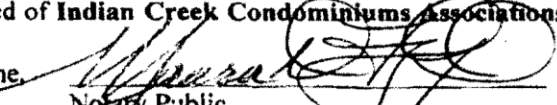
Dated this 7th day of June, 2015.

Indian Creek Condominiums Associations, Inc.

By: 
Donna Seymour, President and Duly Authorized Agent

STATE OF VERMONT
CHITTENDEN COUNTY, SS.

At South Burlington, in said County and State, this 7th day of June 2015, personally appeared Donna Seymour, President and Duly Authorized Agent of **Indian Creek Condominiums Associations, Inc.**, and she acknowledged this instrument, by her signed, to be her free act and deed and the free act and deed of **Indian Creek Condominiums Associations, Inc.**

Before me: 
Notary Public
My Commission Expires: 2-10-19

Rev. March 11, 2012 (12-1186)

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