

BY-LAWS OF  
CASTLE RIDGE PLANNED DEVELOPMENT  
HOMEOWNERS ASSOCIATION, INC

ARTICLE I

General

Section 1. Name. The name of the corporation is Castle Ridge Planned Development Homeowners Association, Inc., hereinafter referred to as "Association".

Section 2. Principal Office. The post office address of the principal office of the Association is P.O.Box 4033, Lafayette, IN 47903. Meetings of Members and Directors may be held at such places within the State of Indiana, in or near Tippecanoe County.

Section 3. Fiscal Year. The fiscal year of the Association shall begin on the first day of January and end on the 31st day of December of every year.

ARTICLE II

Definitions

Section 1. "Articles" means the Articles of Incorporation of the Association (as hereinafter defined) and filed with the Office of the Secretary of State of Indiana, as the same are or hereafter may be amended from time to time.

Section 2. "Association" means Castle Ridge Planned Development Homeowners Association, Inc., a formed Indiana not-for-profit corporation, its successors and assigns.

Section 3. "Board of Directors" means the Board of Directors of the Association.

Section 4. The words "Common Areas", "Declarant", "Declaration", "Dwelling Unit", "Lot", "Owner", "Plat" and "Property" shall have the meaning given to them in the Castle Ridge Planned Development Declaration most currently on file and recorded in the office of the Recorder of Tippecanoe County in the State of Indiana. This may be found in the Owner's copy of the Declaration of Covenants Conditions and Restrictions of Castle Ridge Planned Development.

ARTICLE IIIMembership and Meetings of Members

Section 1. Membership. Every Owner of a Lot which is subject to assessment shall be a member of the Association.

Section 2. Class of Membership and Voting Rights. All owners shall be members and shall be entitled to one (1) vote for each lot. The vote for each lot shall be exercised by the owners or the individual holding and interest

Section 3. Annual Meeting. The annual meeting of the Members shall be held during the First Week of June of each year at a time and place to be specified by the Board of Directors.

Section 4. Special Meetings. Special meetings of the Members may be called at any time by the President of the Association, or by a majority of the Board of Directors, or upon written request of Members who together are entitled to vote one-fourth (1/4) of all the votes of the Membership.

Section 5. Notice of Meetings and Quorum. Written notice of all meetings shall be sent to all members not less than thirty (30) days nor more than sixty (60) days in advance of the meeting. Sixty percent (60%) of all the votes of the membership shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirement, and the required quorum at the subsequent meeting shall be one-half (1/2) or thirty (30) per cent of the required quorum of the preceding meeting. No such subsequent meeting shall be held more than sixty (60) days following the preceding meeting.

Section 6. Proxies. At all meetings of Members, each Member may vote in person or by proxy. All proxies shall be in writing and filed with the Secretary. Every Proxy shall be revocable and shall automatically cease upon conveyance by the Member of his or her Lot. No proxy shall be valid after eleven (11) month from the date of its execution unless a longer time is expressly provided in the proxy. Exception to the above definition: A Member may designate an individual who is making the property their full time residence and is related legally, be considered a voting Member representing that Owner. This designation must be filed with the Secretary of the Association and will be legal until revoked or the individual is no longer the owner

Section 7. Suspension of Voting Rights. Any Member shown on the books or management accounts of the Association to be more than thirty (30) days delinquent in any payment due to the Association shall not be eligible to vote, either in person or by proxy, or to be elected to the Board of Directors, or to participate in the affairs of the Association.

Section 8. Rights of Mortgagees. An institutional mortgagee (as defined in Article XII, Section 2) of any Lot which desires notice of the annual and special meetings of the Members shall notify the Secretary to that effect by Register Mail - Return Receipt Required. Any such notice shall contain the name and post office address of such institutional mortgagee and the name of the person to whom such notice should be addressed. The Secretary of the Association shall maintain a roster of all institutional mortgages from who such notices are received and it shall be the duty of the Secretary to mail or otherwise cause the delivery of a notice of each annual or special meeting of the Members to each such institutional mortgagee, in the same manner, and subject to the same requirements and limitations as are provided for notice to the Members in Section 4 of this Article III. Any representative to attend any annual or special meeting of the Members and such representative may participate in the discussion at any such meeting and may, upon his request made to the Chairman in advance of the meeting, address the members present at any such meeting. Such representative shall have no voting rights at any such meeting.

#### ARTICLE IV

##### Board of Directors General Information

Section 1. General Powers and Duties. The Board of Directors shall manage the affairs of the Association.

Section 2. Number. The Board of Directors shall be composed of a minimum of three (3) members and a Maximum of seven (7) members, the same being fixed from time to time by the Association in annual meeting.

Section 3. Term of Office. The members of the Board of Directors shall be elected to serve a term of one (1) year and until his successor is elected and qualified. A director may serve any number of consecutive terms.

Section 4. Removal. Any Director may be removed from the Board, with or without cause, by a majority vote of the members of the Association, at a meeting of Members called expressly for that purpose. A Director also may be removed by a majority vote of the other members of the Board of Directors if he fails to attend three (3) or more consecutive meeting of the Board.

Section 5. Compensation. Directors shall receive no compensation for their services as directors of the Association.

#### ARTICLE V

##### Nomination and Election of Directors

Section 1. Nomination. Nomination for election to the Board of Directors shall be made by a Nominating Committee. The Nominating Committee will be responsible for placing in nomination at least one nominee for each vacancy to be filled. Nominations may be made from the floor at the time of the Annual Meeting by any voting Member, with prior consent of the person nominated. The Nominating Committee will be appointed by the President of the Board of Directors, with approval of the Board, prior to the annual Meeting. This Committee will consist of three (3) or more Members, one (1) or more whom shall be Member(s) of the Board of Directors. They will select their Chairman.

Section 2. Election. Election to the Board of Directors may be by written ballot.

Section 3. Vacancy. When a vacancy occurs on the Board of Directors for any reason, during the term of a Director, the remaining Directors shall by majority vote elect a Director to serve until the next annual meeting of the Association.

#### ARTICLE VI

##### Meetings of Directors

Section 1. Quorum and Voting. A majority of the Board of Directors shall be necessary to constitute a quorum for the transaction of any business except the filling of vacancies on the Board of Directors, and 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.

Section 2. Annual Meeting. The newly elected Board of Directors shall meet annually, without notice, immediately following the annual meeting of the Members, for the purpose of electing officers of the Association for the ensuing year and transacting such other business as properly may come before the meeting

Section 3. Action Taken by Phone. Any or all the members of the Board of Directors may participate in a meeting of the Board or Committee, by means of the telephone. Action taken by phone must be confirmed at the next meeting of the Board of Directors.

## ARTICLE VII

### Specific Powers and Duties of the Board of Directors

Section 1. Powers. Without limitation on the Board's general power to manage the affairs of the Association, the Board of Directors shall have power to:

A. adopt and publish rules and regulations governing the use of the Lots, the Common Area and any facilities at any time located on the Properties, and the personal conduct of the members and guests thereon and to establish penalties for the infraction thereof;

B. exercise for the Association all powers, duties and authority vested in, or delegated to the association (and not reserved to the membership) by the provisions of these By-Laws, the Articles or the Declaration and applicable law.

Section 2. Duties. Without limitation on the Board's general duty to manage the affairs of the Association, it shall be the duty of the Board of Directors to:

A. cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof to the Members at the annual meeting of the Members, or at any special meeting when such statement is requested in writing by one-fourth (1/4) of the Members who are entitled to vote;

B. supervise all officers, agents and employees of this Association, and to see that their duties are properly performed;

C. as more fully provided in the Declaration, to:

1. fix and send written notices of assessments; and,

2. take legal action as needed against any property on which assessments are not paid within thirty (30) days.

D. issue, or cause an appropriate officer to issue, upon demand by any person, a certificate setting forth whether or not any assessment has been paid. A reasonable charge may be made by the Board for the issuance of these certificates. If a certificate states an assessment has been paid, such certificate shall be conclusive evidence of such payment.

E. procure and maintain the insurance coverages required by the Declaration;

F. cause the property to be maintained as provided in the Declaration.

## ARTICLE VIII

### Duties of Officers

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

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

Section 3. Term. The officers of this Association shall be elected annually by the Board and each shall hold office for one (1) year and until his successor is elected and qualified, unless he shall sooner resign, or shall be removed or otherwise become disqualified to serve.

Section 4. Other Offices. The Board may elect one or more additional vice presidents, assistant secretaries or other officers as the Board may deem necessary or appropriate, each of whom shall hold office for one (1) year (and until his successor is elected and qualified) or such shorter period, and shall have such authority and perform such duties, as the Board may from time to time determine.

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

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

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

Section 8. Duties. The general duties of the officers, subject at all times to further delineation of duties by the Board, are as follows:

A. President. The president shall preside at all meetings of the Board of Directors; shall see that orders and resolutions of the Board are carried out; shall sign all leases, mortgages, deeds and other written instruments and may co-sign all checks and promissory notes.

B. Vice President. The Vice President shall act in the place and stead of the President in the event of the President's absence, inability or refusal to act, and shall exercise such other duties as may be required by the Board.

C. Secretary. The secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the Members; keep the corporate seal of the Association (if one is adopted) and affix it on all appropriate documents; serve notice of meetings of the Board and of the Members; keep appropriate current records showing Members of the Association, together with their addresses, and shall perform such other duties as required by the Board.

D. Treasurer. The Treasurer shall be chairman of the finance committee; co-sign checks for all expenditures; present an annual statement of income and expenses to the members of the Homeowners Association at the Annual Meeting; initiates an audit of the financial transactions as deemed necessary by the board; shall preside over the board in the preparation of an annual budget; shall be the representative of the Homeowners Association in any business dealings involving bank policy and procedures.

#### ARTICLE IX

##### Committees

The Board of Directors shall appoint such ad-hoc or standing committees as from time to time are appropriate in the administration of the Association.

#### ARTICLE X

##### Books and Records

The books, records and papers of the Association shall at all times, during reasonable business hours, be subject to inspection by any Member and institutional mortgagee (as herein after defined). The Declaration, the Articles and the By-Laws of the Association shall be available for inspection by any member at the Principal Office of the Association, where copies may be purchased at reasonable cost.



ARTICLE XIAssessments

As more fully provided in the Declaration, each Member is obligated to pay to the Association assessments which are secured by a continuing lien upon the property against which the assessment is made. Any assessments which are not paid when due shall be delinquent. As more particularly set forth in the Declaration, if an assessment is not paid within thirty (30) days after the due date, the assessment shall bear interest from the date of delinquency at the rate of eight percent (8%) per annum; the Association may bring an action at law against the owner personally obligated to pay the same or foreclose the lien against the property, and interest, costs, and reasonable attorneys' fees of any such action shall be added to the amount of such assessment; and no Owner may waive or otherwise escape liability for assessments provided for in the Declaration by non-use of the Common Areas or abandonment of his Lot.

ARTICLE XIINotice on Mortgages

Section 1. Notice to Board of Directors. Any Member who mortgages the Lot to which his membership is appurtenant shall promptly notify the Board of Directors of the name and address of his mortgagee and, if requested to do so shall file a conformed copy of mortgage with the Board of Directors. The Board of Directors shall maintain a suitable roster pertaining to such mortgages. Any mortgagee of any Lot that desires that a record of its name and address be maintained by the Association may forward such information to the Secretary for the purpose of assisting in compliance with the notice provisions of these By-Laws.

Section 2. Definition. As used in this Article, the term "mortgagee" shall mean any mortgagee and shall not be limited to institutional mortgagees, and the term "mortgage" shall include a deed of trust. As used generally by these By-Laws, the term "institutional holder" or "institutional mortgagee" shall include the insurer of any mortgage and the following mortgage: banks, trust companies, insurance companies, savings and loan associations, pension funds, real estate investment trusts, FNMA, FHLMC, and any

Section 3. Rental of Property. No home owner shall convey, mortgage, pledge or lease his home unless and until all unpaid common charges assessed on his property shall be paid. Homeowners wishing to sublet or rent their homes must obtain prior approval from the Board using the appropriate form which can be obtained from one of the current officers of Castle Ridge Homeowners Association, Inc. and as such limits the number of rental properties to five (5) percent.

#### ARTICLE XIII

##### Contracts Loans and Checks

Section 1. Authorization. The Board of Directors may authorize any officer or officers or agent or agents of the Association to enter into any contracts or execute any instrument on its behalf. Such authorization may be general or confined to specific instances. Except as provided in these By-Laws, no officer, agent, or employee shall have any power to bind the Association or to render it liable for any purpose or amount unless so authorized by the Board of Directors.

Section 2. Signatures. All checks, drafts, or other orders for payment of money by the Association shall be signed by either the President, Secretary, Treasurer, or such other person as the Board of Directors may designate by resolution.

#### ARTICLE XIV

##### Amendments and Construction

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

Section 2. Except when specifically and expressly provided otherwise in these By-Laws, the Articles shall control, and in the case of any conflict between the Declaration and these By-Laws, the Declaration shall control.

ACKNOWLEDGEMENT

This document was presented to the Homeowners at a special meeting June 2, 1992 for approval of the By-Laws of this Corporation. The Members approved all changes as written.

IN WITNESS WHEREOF, we being all of the Directors of the Castle Ridge Planned Development Homeowners Association, Inc., with the approval and request of the Homeowners of the Association at a meeting held June 2, 1992 have hereunto set our hands this 3 day of June, 1992.

James R. Thompson  
President James R. Thompson

Jack Harris  
Treasurer Jack Harris

L. T. Cargnino  
Vice President Larry Cargnino

Frank M. Haun  
Board Member Frank Haun

Louise Taylor  
Secretary Louise Taylor

STATE OF INDIANA )  
 ) SS:  
COUNTY OF TIPPECANOE )

Before me, a Notary Public in and for said County and State, personally appeared \_\_\_\_\_

\_\_\_\_\_ the Directors of Castle Ridge Planned Development Homeowners Association, Inc who acknowledged execution of the above and foregoing By-Laws and the truth of the fact stated therein.

Witness my hand and seal this 6th day June, 1992

My Commission Expires:  
10-4-94

Helen Stanley  
Notary Public  
Residing in Tippecanoe  
County, in the State of  
Indiana