

The Falls of Keefer Creek Community Association, Inc.

By-Laws

ARTICLE I – NAME AND LOCATION

The name of the Corporation is The Falls of Keefer Creek Community Association, Inc., hereinafter referred to as the "Association". The principal address of the Corporation shall be located at The Falls of Keefer Creek, 921 East Dupont Road P.M.B. #746, Fort Wayne, Indiana 46825-1551, but meetings of members and directors may be held at such places within the State of Indiana as may be designated by the Board of Directors.

ARTICLE II – DEFINITIONS

Section 1. "Association" shall mean and refer to The Falls of Keefer Creek Community Association, Inc., its successors and assigns.

Section 2. "Subdivision" shall mean and refer to that certain real property described in the Articles of Incorporation of the Association and the Sections thereof which will be platted from time to time in the Plat Records of Allen County, Indiana, together with the Protective Restrictions, Covenants and Limitations appended thereto.

Section 3. "Common Area" shall mean all real property either owned by the Association or located within the Subdivision for common use and enjoyment of the owners.

Section 4. "Lot" shall mean and refer to any plot of land shown upon any recorded plat of the Subdivision with the exception of the Common Area.

Section 5. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any Lot which is a part of the Subdivision, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation. .

Section 6. Any reference to gender, as in "he", "his", or "him" shall mean a person of either gender.

Section 7. "Restrictive Covenants" shall mean and refer to the Protective Restrictions, Covenants, Limitations and Easements applicable to the various Sections of the Subdivision appended to the plats of such Sections as shown in the records of the Office of the Recorder of Allen County, Indiana.

Section 8. "Member" shall mean and refer to the Owners of Lots in the Subdivision entitled to membership as provided in the Restrictive Covenants.

ARTICLE III – MEETING OF MEMBERS

Section 1. Annual Meeting. The annual meeting will be held during the month of June. The Board will provide ample notice of the exact date, time and location of the annual meeting.

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

Section 3. Notice of Meetings. Written notice of each meeting of the members shall be given by, or at the direction of, the Secretary or person authorized to call the meeting. The notice will be sent by mail, e-mail or newsletter at least 15 days before such meeting. The notice will specify the place, day and hour of the meeting, and, in the case of a special meeting, the purpose of the meeting.

Section 4. Quorum. The presence at the meeting of members entitled to cast, or of proxies entitled to cast, of one-tenth (1/10) of the votes of membership shall constitute a quorum for any action except as otherwise provided in the Articles of Incorporation, the Restrictive Covenants, or these By-Laws. If, however, such quorum shall not be present or represented at any meeting from time to time without notice other than announcement at the meeting, the meeting may be continued until a quorum as aforesaid shall be present or represented.

Section 5. Proxies. At all meetings of members, each member may vote in person or by proxy. All proxies shall be in writing or e-mail and filed with the Secretary. Every proxy shall be revocable and shall automatically cease upon conveyance by the member of his Lot.

ARTICLE IV – TERMS OF OFFICE FOR BOARD OF DIRECTORS

Section 1. Number. The affairs of the Association shall be managed by a Board of Directors, which shall be made up of no more than three (3) members from

each voting district and six (6) at-large members resulting in a maximum of fifteen (15) Directors. The sections are defined by the Covenants.

§ Section 1: lots 1 – 69

§ Section 2: lots 70-129

§ Section 3: lots 130 – 179

Section 2. Term of Office. All Directors shall be elected by the members to a three-year term.

Section 3. Removal. Any Director may be removed from the board, with or without cause, by a majority vote of the members of the Association. In the event of death, resignation or removal of a Director, his successor shall be selected by the Board of the Subdivision Association which appointed him, and such successor, and members of the Board shall serve for the un-expired term of his predecessor. No Director removed from his Directorship by the Board may be reappointed.

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

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

ARTICLE V – NOMINATION AND ELECTION OF DIRECTORS

Section 1. Nomination. Nomination for election to the Board of Directors shall be made by a Nominating Committee. Nominations may also be made from the floor at the annual meeting. The Nominating Committee shall consist of a Chairman, who shall be a member of the Board of Directors, and two additional members. The Nominating Committee shall be appointed by the Board of Directors prior to each annual meeting of the members, to serve at the close of such annual meeting until the close of the next annual meeting and such appointment shall be announced at the annual meeting. The Nominating Committee shall make as many nominations for the Board of Directors as it shall in its discretion.

Section 2. Election. Election to the Board of Directors shall be by verbal or written ballot. At such election, the members or their proxies may cast, in respect to each vacancy, as many votes as they are entitled to exercise under

the provisions of the Articles of Incorporation. The persons receiving the largest number of votes shall be elected. Cumulative voting is not permitted.

ARTICLE VI – MEETINGS OF DIRECTORS

Section 1. Regular Meeting. Regular meetings of the Board of Directors shall be held monthly without notice at such place and hour as may be fixed from time to time by resolution of the Board.

Section 2. Special Meeting. Special Meetings of the Board of Directors shall be held when called by the President of the Association or by any two (2) Directors, with at least three (3) days notice to each Director.

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

ARTICLE VII – POWERS AND DUTIES OF THE BOARD OF DIRECTORS

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

- (A) Adopt and publish rules and regulations governing the use of the Common Area and facilities and the personal conduct of the members and their guests thereon, and to establish penalties for the infraction thereof;
- (B) Suspend the voting rights and rights to use the recreational facilities of a member during any period in which such member shall be in default of the payment of any assessment levied by the Association. Such rights may also be suspended after notice and hearing, for a period not to exceed 60 days for an infraction of published rules and regulations;
- (C) Exercise for the Association all powers, duties and authority vested in or delegated to this Association and not reserved to the membership by other provisions of these By-Laws, the Articles of Incorporation, or the Restrictive Covenants;

(D) Declare the office of a member of the Board of Directors to be vacant in the event such member shall be absent for three consecutive regular meetings of the Board of Directors.

(E) Employ an independent contractor, a manager, or such other employees as they deem necessary, and to prescribe their duties.

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

(A) Keep 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 see that their duties are properly performed;

(C) Accept fee simple title in the name of the Association as grantee to the Common and Recreation Areas at such time as a warranty deed for same is delivered and agree to pay any real estate taxes on said areas commencing with the installment due and payable after date of delivery of said deed;

(D) Cause payment to be made, when due, for the electrical power supply required for the illumination of the streets and Common and Recreational Areas contained within the Subdivision;

(E) Cause the Common and Recreational Areas to be properly and carefully maintained;

(F) Fix the amount of the annual assessment against each Lot at least thirty (30) days in advance of each annual assessment period;

(G) Send written notice of each assessment to every owner subject thereto at least thirty (30) days in advance of each annual assessment period;

(H) Foreclose the lien against any property for which assessments are not paid within thirty (30) days after due date or bring an action at law against the owner personally obligated to pay the same;

(I) 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;

(J) Procure and maintain adequate liability and hazard insurance on property owned by the Association;

(K) Cause all officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate;

(L) Cause all of the Restrictive Covenants for any Section of the Subdivision to be adhered to and enforced.

ARTICLE VIII – OFFICERS AND THEIR DUTIES

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

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

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

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

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

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

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

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

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

ARTICLE IX – COMMITTEES

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

ARTICLE X – BOOKS AND RECORDS

The books, records and papers of the Association shall at all times, during reasonable hours, be subject to inspection by any member. The Restrictive Covenants, the Articles of Incorporation, Architectural Guidelines, and the By-Laws of the Association shall be available for inspection by any member at the residence of any of the Directors where copies may be purchased at reasonable cost.

ARTICLE XI – ASSESSMENTS

As provided in the Restrictive Covenants, each member is obligated to pay to the Association annual and special assessments which are secured by a continuing lien upon the property against which the assessment is made. All assessments which are not paid when due shall be delinquent. If the 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 twelve (12%) percent per annum, and 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 attorney's fees of any such action shall be added to the amount of such assessment. No owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common or Recreational Areas or abandonment of his Lot.

ARTICLE XII – AMENDMENTS

Section 1. These By-Laws may be amended at a regular or special meeting of the members, by a vote of a majority of a quorum of members present in person or by proxy; provided, however, that the provisions herein relating to the Allen County Drainage Board or its legal successor may not be amended without the consent of said Board or its legal successor.

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

ARTICLE XIII – ALLEN COUNTY DRAINAGE BOARD

The Association shall be bound by the rules and regulations, orders or mandates of the Allen County Drainage Board or its legal successor with respect to the maintenance of the Common or Recreational Areas within the Subdivision.