

ARTICLES OF INCORPORATION  
(Not for Profit)

Prescribed by Larry A. Conrad,  
Secretary of State of Indiana

INSTRUCTIONS:

Use 8 1/2 x 11 Inch Paper for Inserts

Present 2 Executed Copies to Secretary of  
State, Room 155, State House, Indianapolis,  
Indiana 46204

FILING FEE is \$13.00

General Requirements - "Non-Profit" means  
that the Corporation shall not engage in any  
activities for the pecuniary gain of its  
members.

APPROVED  
AND  
FILED  
JAN 15 1981

*Edmund J. Conrad*  
SECRETARY OF STATE OF INDIANA

ARTICLES OF INCORPORATION  
OF

GEIST HARBOURS PROPERTY OWNERS ASSOCIATION, INC.

The undersigned incorporator or incorporators, desiring to form a corporation (hereinafter referred to as the "Corporation") pursuant to the provisions of the Indiana Not-For-Profit Corporation Act of 1971, (hereinafter referred to as the "Act"), executed the following Articles of Incorporation.

ARTICLE I

Name

The name of the Corporation is GEIST HARBOURS PROPERTY OWNERS ASSOCIATION, INC. . . .  
(The name shall include the word "Corporation" or "Incorporated", or one of the abbreviations thereof.)

ARTICLE II

Purposes

The purposes for which the Corporation is formed are:

This Association does not contemplate pecuniary gain or profit to the members thereof, and the specific purposes for which it is formed are to provide the security, maintenance, preservation and architectural control of the homes within that certain tract of property commonly known as Geist Harbours West and lying along the west and northwesterly boundary of Geist Reservoir, and to promote the health, safety and welfare of the residents within the above described property and any additions thereto as may hereinafter be brought within the jurisdiction of this Association for this purpose to:

a) exercise all of the powers and privileges and to perform all of the duties and obligations of the Association as set forth in that certain Declaration of Covenants, Conditions and Restrictions, hereinafter called the "Declaration", applicable to the property and recorded

or to be recorded in the offices of the Recorder of Marion and Hamilton Counties, Indiana, and as the same may be amended from time to time as therein provided, said Declaration being incorporated herein as if set forth at length;

b) fix, levy, collect and enforce payment by any lawful means, all charges or assessments pursuant to the terms of the Declaration; to pay all expenses in connection therewith and all office and other expenses incident to the conduct of the business of the Association, including all licenses, taxes or governmental charges levied or imposed against the property of the Association;

c) acquire (by gift, purchase or otherwise), own, hold, improve, build upon, operate, maintain, convey, sell, lease, transfer, dedicate for the public use or otherwise dispose of real or personal property in connection with the affairs of the Association which is held in title by this Corporation.

d) borrow money, and with the assent of two-thirds (2/3) of each class of members, pledge, deed in trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred;

e) dedicate, sell or transfer all or part of the Common Area to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the members as prescribed in said Declaration.

f) have and exercise any and all powers, rights and privileges which a corporation organized under the Not-For-Profit Corporation Law of the State of Indiana by law may now or hereafter have or exercise.

**ARTICLE III**  
**Period of Existence**

The period during which the Corporation shall continue is perpetual . . . . .  
(will either be "Perpetual", or, if to be limited, some definite period of time.)

**ARTICLE IV**  
**Resident Agent and Principal Office**

Section 1. Resident Agent. The name and address of the Resident Agent in charge of the Corporation's principal office is . . . . . Hayes T. O'Brien . . . . .  
(Name)

100 Clarendon Drive . . . . . Noblesville . . . . . INDIANA 46060 . . . . .  
(Number and Street or Building) (City) (State) (Zip Code)

Section 2. Principal Office. The post office address of the principal office of the Corporation is . . . .

100 Clarendon Drive . . . . . Noblesville . . . . . INDIANA 46060 . . . . .  
(Number and Street or Building) (City) (State) (Zip Code)

**ARTICLE V**  
**Membership**

(A minimum of three (3) shall have signed the membership list. Directors or Trustees or Incorporators are included in the Membership.)

Section 1. Classes. (If any) (see pages following)

Section 2. Rights, Preferences, Limitations, and Restrictions of Classes. (See pages following)

Section 3. Voting Rights of Classes. (See pages following)

*PLEASE NOTE: The Corporation shall confer upon every member a certificate signed by the President (or Vice-President) and Secretary (or Assistant Secretary), stating that he is a member of the Corporation.*

ARTICLE V

MEMBERSHIP

Every member or entity who is a record owner of a fee or undivided fee interest in any dwelling, as the same is defined in the Declaration of Covenants, Conditions and Restrictions, which is subject by covenants of record to assessments by the Association, including contract sellers, shall be a member of the Association. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation. Membership shall be appurtenant to and may not be separated from ownership of any dwelling which is subject to assessment by the Association.

The Association shall have two classes of voting membership:

Class A. Class A members shall be all owners with the exception of the Declarant and shall be entitled to one (1) vote for each dwelling owned. When more than one person holds an interest in any such dwelling, all such persons shall be members. The vote for such dwelling shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any dwelling.

Class B. The Class B members shall be the Declarant (as defined in the Declaration), and shall be entitled to three (3) votes for each platted lot as defined in the Declaration of Covenants, Conditions and Restrictions. The Class B membership shall cease and be converted to Class A membership on the happening of either of the following events, whichever occurs earlier:

a) when the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership; or

b) on the first day of January, 1995.

**ARTICLE VI**  
**Directors**

Section 1. Number of Directors. The initial Board of Directors is composed of three (3) members. If the exact number of Directors is not stated, the minimum number shall be three (3), and the maximum number shall be three (3). . . . Provided, however, that the exact number of directors shall be prescribed from time to time in the By-Laws of the Corporation; AND PROVIDED FURTHER THAT UNDER NO CIRCUMSTANCES SHALL THE MINIMUM NUMBER BE LESS THAN THREE (3).

Section 2. Names and Post Office Addresses of the Directors. The name and post office addresses of the initial Board of Directors are:

| Name               | Number and Street or Building | City        | State   | Zip Code |
|--------------------|-------------------------------|-------------|---------|----------|
| Stanley E. Hunt    | 100 Clarendon Dr.             | Noblesville | Indiana | 46060    |
| Hayes T. O'Brien   | 100 Clarendon Dr.             | Noblesville | Indiana | 46060    |
| Phillip W. Klinger | 100 Clarendon Dr.             | Noblesville | Indiana | 46060    |

**ARTICLE VII**  
**Incorporator(s)**

Section 1. Names and Post Office Addresses. The names and post office address(es) of the incorporator(s) of the Corporation is (are) as follows:

| Name             | Number and Street or Building | City        | State   | Zip Code |
|------------------|-------------------------------|-------------|---------|----------|
| Hayes T. O'Brien | 100 Clarendon Dr.             | Noblesville | Indiana | 46060    |

**ARTICLE VIII**  
**Statement of Property (If any)**

A statement of the property and an estimate of the value thereof, to be taken over by this corporation at or upon its incorporation are as follows:

NONE

**ARTICLE IX**  
**Provisions for Regulation and Conduct**  
**Of the Affairs of Corporation**  
**(Can be the "By Laws")**

Other provisions, consistent with the laws of this state, for the regulation and conduct of the affairs of this corporation, and creating, defining, limiting or regulating the powers of this corporation, of the directors or of the members or any class or classes of members are as follows:

In accordance with the By-Laws of this Corporation.

The undersigned, being one or more persons, do hereby adopt these Articles of Incorporation, representing beforehand to the Secretary of State of the State of Indiana and all persons whom it may concern that a membership list or lists of the above named corporation for which a Certificate of Incorporation is hereby applied for, have heretofore been opened in accordance with the law and that at least three (3) persons have signed such membership list.

IN WITNESS WHEREOF, I (we) the undersigned do hereby execute these Articles of Incorporation and certify the truth of the facts herein stated, this 8th day of January, 1981.

.....  
(Written Signature)  
.....  
(Printed Signature)  
.....  
(Written Signature)  
.....  
(Printed Signature)  
.....  
(Written Signature)  
.....  
(Printed Signature)

NOTARY ACKNOWLEDGEMENT  
(required)

State of Indiana  
SS:  
County of Marion

Before me, Judi A. LeMond, a Notary Public in and for said county and State, personally appeared the above incorporator(s) and (severally) acknowledged the execution of the foregoing Articles of Incorporation.

Notary Seal  
Required  
.....  
(Written Signature)  
Judi A. LeMond, Notary Public  
(Printed Signature)  
My commission expires: April 1, 1982

My residence is in Marion County, Indiana  
WITNESS my hand and Notarial Seal this 8th day of January, 1981.

This instrument was prepared by William F. LeMond, Attorney at Law  
(Name)  
600 Union Federal Building Indianapolis Indiana 46204  
(Number and Street or Building) (City) (State) (Zip Code)

STATE OF INDIANA  
OFFICE OF THE SECRETARY OF STATE

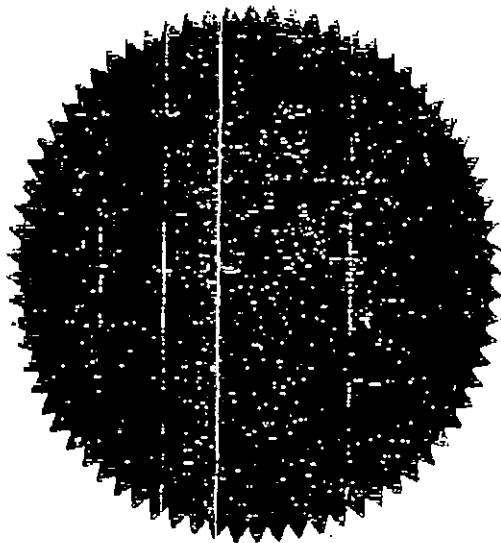
To Whom These Presents Come, Greeting:

CERTIFICATE OF INCORPORATION

OXIST HARBOURS PROPERTY OWNERS ASSOCIATION, INC.

I, EDWIN J. SIMCOX, Secretary of State of Indiana, hereby certify that Articles of Incorporation of the above not-for-profit corporation, in the form prescribed by this Office, prepared and signed in duplicate by the Incorporator(s) and acknowledged and verified by the same before a Notary Public, have been presented to me at this office accompanied by the fees prescribed by law; that I have found such Articles conform to law; that I have endorsed my approval upon the duplicate copies of such Articles; that all fees have been paid as required by law; that one copy of such Articles has been filed in this office; and that the remaining copy(ies) of such Articles bearing the endorsement of my approval and filing has (have) been returned by me to the incorporator(s) or his (their) representatives; all as prescribed by the Indiana Not-For-Profit Corporation Act of 1971.

NOW, THEREFORE, I hereby issue to such Corporation this Certificate of Incorporation, and further certify that its corporate existence has begun.



In Witness Whereof, I have hereunto set my hand and affixed  
the seal of the State of Indiana, at the City of Indianapolis, this

15th day of

JANUARY 19 81

EDWIN J. SIMCOX, Secretary of State

By \_\_\_\_\_  
Deputy

2012003876 AMENDMENT \$38.00  
01/25/2012 10:20:15A 13 PGS  
Mary L. Clark  
HAMILTON County Recorder IN  
Recorded as Presented  


**Cross-References: Misc. Book 159, Page 504 (Inst. No. 3822)  
Inst. No. 2011-019583**

**NOTICE OF AMENDED AND RESTATED CODE OF BY-LAWS OF  
GEIST HARBOURS PROPERTY OWNERS ASSOCIATION, INC.**

The Board of Directors of Geist Harbours Property Owners Association, Inc. ("Association") hereby gives notice of the Association's Amended and Restated Code of By-Laws.

WITNESS THAT the following facts are true:

The Geist Harbours residential community located in Hamilton County was established by a certain Declaration of Restrictions which was recorded on December 18, 1979, at Misc. Book 159, Page 504 (Inst. No. 3822), in the Office of the Recorder of Hamilton County, Indiana; and

Geist Harbours consists of different subdivisions, some of whose lots and properties are located in Hamilton County, Indiana, while others are located in Marion County, Indiana. Those twelve (12) Geist Harbours subdivisions include Feather Cove I, Feather Cove II, Feather Cove III, Masthead I, Masthead II, Admirals Bay, Admirals Pointe, Admirals Woods, Admirals Sound, Beam Reach, Crossing South, and Diamond Pointe; and

Plats filed with the Office of the Recorder of Hamilton County, Indiana established the lots and common areas comprising those portions of Geist Harbours located within Hamilton County; and

The Geist Harbours Property Owners Association, Inc. (hereafter, the "Association") is the governing body of the twelve (12) Geist Harbours subdivisions described above.

The Association was established by the filing of Articles of Incorporation with the Indiana Secretary of State on or about January 15, 1981; and

The Association's Board of Directors adopted By-Laws for the Association and the homeowners in Geist Harbours.

NOW, THEREFORE, the undersigned officers of the Association's Board of Directors give notice of the following:

1. That the Amended and Restated By-Laws which are attached hereto as Exhibit "A" and incorporated herein constitute a true and accurate copy of the Amended and Restated By-Laws of the Geist Harbours Property Owners Association, Inc., as amended and approved by the Board of Directors of the Association on October 17, 2011, and which are currently in effect.
2. That said Amended and Restated By-Laws are binding upon the Association and all owners, residents and guests within Geist Harbours.

Dated this 23 day of NOVEMBER, 2011.

Geist Harbours Property Owners Association, Inc., by:

Terry Fulk  
Terry Fulk, President

Russell Desserich Jr.  
Russell Desserich, Secretary

STATE OF INDIANA )  
COUNTY OF HAMILTON ) SS:

Before me a Notary Public in and for said County and State, personally appeared Terry Fulk and Russell Desserich, the President and Secretary, respectively, of Geist Harbours Property Owners Association, Inc., who acknowledged execution of the foregoing for and on behalf of said corporation and who, having been duly sworn, stated that the representations contained herein are true.

Witness my hand and Notarial Seal this 23 day of NOV, 2011.

Karla S. McCullough  
Notary Public—Signature  
My Commission Expires: \_\_\_\_\_

Printed Name  
Residence County: \_\_\_\_\_



"I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security Number in this document, unless required by law." P. Thomas Murray, Jr., Esq.

This instrument prepared by, and should be returned to, P. Thomas Murray, Jr., EADS MURRAY & PUGH, P.C., Attorneys at Law, 9515 E. 59th Street, Suite B, Indianapolis, IN 46216. Telephone (317) 536-2565.

**AMENDED AND RESTATED BY-LAWS OF  
GEIST HARBOURS PROPERTY OWNERS ASSOCIATION, INC.**

**ARTICLE 1  
NAME AND LOCATION**

The name of the corporation is GEIST HARBOURS PROPERTY OWNERS ASSOCIATION, INC., (hereinafter referred to as the Association). The principal office of the Association shall be designated by the Board at a location in either Marion County, Indiana or Hamilton County, Indiana but meetings of Members and Directors may be held at such places within either County as may be designated by the Board.

**ARTICLE 2  
DEFINITIONS**

Section 2.1. "Association" shall mean and refer to Geist Harbours Property Owners Association Inc., an Indiana nonprofit corporation, its successors and assigns.

Section 2.2. "Common Area" shall mean all the real estate (including improvements thereto) owned by the Association for the common use and enjoyment of the owners.

Section 2.3. "Declaration" shall mean and refer to the Declaration of Restrictions, applicable to Geist Harbours recorded in the Offices of the Records of Marion and Hamilton Counties, Indiana.

Section 2.4. "Dwelling" shall mean and refer to a single family residence erected on a Lot within Geist Harbours.

Section 2.5. "Geist Harbours" shall mean and refer to certain real estate consisting of the following subdivisions, including all Lots therein, all of which are subject to the jurisdiction of the Association, exclusive of public streets, and subject to certain easements servicing the property as shown on the Plats:

- (a) Admirals Bay.
- (b) Admirals Pointe.
- (c) Admirals Sound.
- (d) Admirals Woods.
- (e) Beam Reach.
- (f) Feather Cove I.

(g) Feather Cove II.

(h) Feather Cove III.

(i) Masthead I.

(j) Masthead II.

(k) Diamond Pointe.

(l) Crossing South.

Section 2.6. "Lot" shall mean and refer to any parcel of real estate shown upon any recorded plat map of Geist Harbours with the exception of the Common Areas.

Section 2.7. "Member" shall mean and refer to the record owners, whether one or more persons or entities, of a fee or undivided interest in any Lot located within and being a part of Geist Harbours, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation. Membership shall be appurtenant to and may be not separated from ownership of any Lot.

Section 2.8. "Plat" or "Section" shall mean a plat as approved by the Plat Committee of the Department of Metropolitan Development of the City of Indianapolis or the Plat Committee of the Hamilton County Plan Commission, of Hamilton County, Indiana, their respective successors and assigns.

### **ARTICLE 3 MEETING OF MEMBERS**

Section 3.1. Annual Meeting. The annual meeting of the Association shall be held within the month of January in each year, with the specific date, time and location to be determined by the Board of Directors. At the annual meeting, the members of the Association shall elect the Board of Directors of the Association in accordance with the provisions of these By-Laws and transact such other business as may properly come before the meeting.

Section 3.2. Special Meetings. Special meetings of the Members may be called at any time by the President or by a majority vote of the Board at which a Quorum is present, or upon written petition of not less than five percent (5%) of the Members who are entitled to vote. The resolution or petition shall be presented to the President or Secretary of the Association and shall state the purpose for which the meeting is to be called. No business shall be transacted at a special meeting except as stated in the petition or resolution.

Section 3.3. Notice of Meetings. Written notice of each meeting of the Members shall be given by, or at the direction of, the Secretary of the Association, by mailing a copy of such notice, postage prepaid at least ten (10) days before such meeting to each Member entitled to vote thereat, addressed to the Member's address last appearing on the books of the Association, or supplied by such Member to the Association for the purpose of notice. Any written notice delivered to the Members as part of a newsletter or other publication regularly sent to the Members constitutes a written notice. Such notice shall specify the place, day and hour of the meeting, and, in the case of a special meeting, the purpose of the meeting. No business shall be transacted at a special meeting except as stated in the notice.

In lieu of written notices from the Association sent pursuant to the above paragraph, a Member may elect to receive notices from the Association by email. Any Member choosing email shall be deemed to have waived the right to receive notices from the Association by U.S. Mail or personal delivery. However, any such Member shall have the right at any time to withdraw his or her election to receive notice by email, and shall thereafter be sent notices by the Association pursuant to the above paragraph. The Member is responsible to provide the Association with a correct and current email address. The Association is not responsible if the email is "returned" as undeliverable.

Section 3.4. Voting. Members who are owners of a Lot located within and being a part of Geist Harbours shall be entitled to one (1) vote for each Lot owned, provided however that the owner of two (2) or more contiguous Lots with one dwelling located thereon utilized as and for one residence, shall be entitled to only one (1) vote. When more than one person holds an interest in any such Lot, all such persons shall be Members. The vote for such Lot shall be exercised per the terms of Section 3.6 below.

Section 3.5. Quorum. The presence at the meeting of Members entitled to cast, or of proxies entitled to cast, five percent (5%) of the votes of the membership shall constitute a quorum for any action except as otherwise provided in the Articles of Incorporation, the Declaration or these By Laws. If, however, such quorum shall not be present or represented at any meeting, the Members entitled to vote thereat shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum as aforesaid shall be present or represented.

Section 3.6. Multiple Owners. Where the owner of a Lot is more than one person or is a partnership, all such persons or entities shall be Members of the Association, but all of such persons or entities shall have only one (1) vote for such Lot, which vote shall be exercised as they among themselves determine, but in no event shall more than one (1) vote be cast with respect to any such Lot.

Section 3.7. Voting by Corporation or Trust. Where a corporation or a trust is an owner of a Lot or is otherwise entitled to vote, the trustee may cast the vote on behalf of the trust and the agent or other representative of the corporation duly empowered by the board of directors of such corporation shall cast the vote to which the corporation shall cast the vote to which the corporation is entitled.

Section 3.8. Proxies. At all meetings of Members, each Member entitled to vote may vote in person or by proxy. All proxies shall be signed in writing and filed with the Secretary. Every proxy shall be revocable and shall automatically cease upon conveyance by the Member of his Lot.

**ARTICLE 4**  
**BOARD OF DIRECTORS:**  
**SELECTION & TERM OF OFFICE**

Section 4.1. Board of Directors. The affairs of this Association shall be governed and managed by a Board of Directors (herein collectively referred to as "Board" and individually referred to as "Director"). No person shall be eligible to serve as a Director unless he/she is an owner of a Lot.

Section 4.2. Number. The Board shall be comprised of the following individuals:

- (a) Owners in Admirals Bay – 1 Director;
- (b) Owners in Admirals Pointe -- 1 Director;
- (c) Owners in Admirals Sound -- 1 Director;
- (d) Owners in Admirals Woods – 1 Director;
- (e) Owners in Beam Reach -- 1 Director;
- (f) Owners in Crossing South – 1 Director;
- (g) Owners in Diamond Pointe – 1 Director;
- (h) Owners in Feather Cove I -- 1 Director;
- (i) Owners in Feather Cove II -- 1 Director;
- (j) Owners in Feather Cove III -- 1 Director;
- (k) Owners in Masthead I -- 1 Director;
- (l) Owners in Masthead II -- 1 Director;

The above Directors shall be entitled to vote on all matters coming before the Board with each Director entitled to one vote. The Treasurer and Secretary, if he or she is not also a Director, shall each be entitled to one vote as an at large Director and member of the Board. Only officially elected or appointed Directors will be entitled to vote, unless the By-Laws of the subdivision (if any) states that the Vice-President may assume the duties of its President who is absent or unavailable, who is also the Director. A Director may select a person to sit in on a Board meeting for informational purposes only.

Section 4.3. Voting for Directors by Members. Each Member otherwise entitled to vote per the terms of these By Laws shall only be entitled to vote for the Director representing the subdivision real estate within which the Lot owned by the Member is located as defined by Section 2.5 above. For example, the owner of a dwelling within Admirals Bay shall only be entitled to vote for the Director representing Admirals Bay, and not for the Director representing any of the other subdivisions; and so on however, excepting that when the specific By Laws of an individual property owners' association within the Association provides that a specific duly elected officer shall also be, by virtue of their office, the Director for that subdivision area, and that such shall be noted on the election notice and ballot, no other vote shall be entertained for this position, making the assumption of this office automatic.

Section 4.4. Term of Office. Each elected Director shall hold office for a term of three (3) years or until his or her successor have been duly elected and qualified. At the 2012 annual meeting (which is the first such meeting held following the adoption of this provision of the By-Laws), four (4) Directors shall be elected to serve a one (1) year term, four (4) Directors shall be elected to serve a two (2) year term, and four (4) Directors shall be elected to serve a three (3) year term. Specifically, at the 2012 annual meeting, the following terms shall be elected:

One year terms: Admirals Bay, Admirals Woods, Feather Cove II, and Masthead II

Two year terms: Admirals Pointe, Beam Reach, Feather Cove III and Diamond Pointe

Three year terms: Admirals Sound, Feather Cove I, Masthead I, and Crossing South

At all annual meetings thereafter, all Directors whose positions come up for election shall be elected to serve a three (3) year term.

Section 4.5. Removal. At an annual meeting or a special meeting duly called for that purpose, any Director may be removed from the Board, with cause, by a two-thirds (2/3) vote of the Board, or at the recommendation of a two-thirds (2/3) vote of the individual local subdivision board, if such exists, which said Director represents. Any Director whose removal has been proposed shall be given an opportunity to be heard at the meeting. A successor shall be nominated and elected by a majority vote of the Board of Directors at a special meeting called for that purpose. In the event of death, resignation or removal of a Director, a successor shall be selected by a majority vote of the Board of Directors. All new Directors shall serve for the unexpired terms of his/her predecessor.

Section 4.6. Compensation. No Director shall receive compensation for services he or she may render to the Association. However, any Director shall be reimbursed for his/her actual expenses incurred in the performance of duties as approved by the Board.

Section 4.7. 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 all the Directors. Any action so approved shall have the same effect as though taken at a meeting of the Directors.

## **ARTICLE 5 NOMINATIONS AND ELECTION OF DIRECTORS**

Section 5.1. Nomination. Nomination for election to the Board may be made by a Nominating Committee, which may be composed of a Chairman, who shall be a member of the Board, and two or more Members of the Association or may be composed of the managing agent. If the Board determines that the Nominating Committee shall be composed of the managing agent, the Board may choose, in its discretion, to also appoint two or more Members of the Association to serve on the Nominating Committee with the managing agent. Nominations may also be made from the floor at the annual meeting by

an owner in the particular subdivision. The Nominating Committee shall be appointed by the Board prior to the annual meeting of the Members, preceding that at which the elections are to take place to serve from the close of the next annual meeting and such appointment shall be announced at such annual meeting. The Nomination Committee shall notify the Members whether by a newsletter, mailer or other means reasonably calculated to inform Members that such nominations are being entertained. The Nominating Committee shall nominate all qualified applications for election and all such names shall be contained in the proxy documents for election to the Board as it shall in its discretion determine, but not less than that number of vacancies that are to be filled. Such nominations may only be made from among Members of the Association.

Section 5.2. Election. Election to the Board shall be by secret written ballot. At such election the Members or their proxies may cast, in respect to each vacancy, as many votes as they are entitled to exercise under the provisions of the Declaration and the provisions of these By-Laws. The persons receiving the largest number of votes shall be elected.

## **ARTICLE 6 MEETINGS OF DIRECTORS**

Section 6.1. Meetings and Notice. Regular meetings of the Board of Directors may be held at such time and place as shall be determined from time to time by a majority of Directors. No written or verbal notice need be given to Directors for regularly scheduled Board meetings of which the Directors are already aware. For all other Board meetings, the Secretary shall give notice of such meetings of the Board to each Director personally or by United States mail at least five (5) days prior to the date of such meetings. Special meetings of the Board may be called by the President or any two (2) members of the Board. The person or persons calling such meeting shall give written notice thereof to the Secretary, who shall either personally or by mail and at least three (3) days prior to the date of such special meeting, give notice to the Board members. The notice of the meeting shall contain a statement of the purpose for which the meeting is called. Such meeting shall be held at such place as shall be designated in the notice. A Director may conduct or participate in a regular or special meeting of the Board of Directors through the use of conference telephone or any means of communication by which all Directors participating may simultaneously hear each other during the meeting. A Director participating in a meeting by this means is considered to be present in person at the meeting.

In lieu of written notices from the Association sent pursuant to the above paragraph, a Director may elect to receive notices of Board meetings by email. Any Director choosing email shall be deemed to have waived the right to receive notices from the Association by U.S. Mail or personal delivery. However, any such Director shall have the right at any time to withdraw his or her election to receive notice by email, and shall thereafter be sent notices by the Association pursuant to the above paragraph.

Section 6.2. Quorum. At all meetings of the Board, a majority of the Directors shall constitute a quorum for the transaction of business and the votes of the majority of the Directors present at a meeting at which a quorum is present shall be the decision of the Board. Every act or decision done or made by a majority of the Directors present at a duly held meeting at which a quorum is present shall be regarded as the act of the Board.

Section 6.3. Non-Board Member Attendance. Any member can attend any regular meeting of the Board as an observer and can by previous arrangement present an issue to the Board for its consideration, but may not vote on same. Executive sessions of the Board may be called at any time, with or without notice, at the discretion of the Board.

## **ARTICLE 7 POWERS AND DUTIES OF THE BOARD OF DIRECTORS**

Section 7.1. Powers. The Board shall have the power to:

- (a) adopt and publish rules and regulations governing the use of the Common Area, and the personal conduct of the Members and their guests thereon, and to establish penalties for the infraction thereof; and to establish penalties for the infraction thereof;
- (b) suspend the voting rights and the rights to the use of any recreational facilities and amenities of a Member during any period in which such member shall be in default payment of any assessment levied by the Association. Such rights may also be suspended after notice and a hearing, for a period not to exceed sixty (60) days for 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 Declaration;
- (d) declare the office of a member of the Board to be vacant in the event such Member shall be absent from three (3) consecutive meetings of the Board; and
- (e) employ a manager, independent contractor, or such other employees as they deem necessary, and to prescribe their duties.

Section 7.2. Duties. It shall be the duty of the Board to:

- (a) cause to be prepared an annual financial statement of its financial expenditures 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 more than fifty-five (55) 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: (i) fix the amount of the annual assessment against each Lot at least thirty (30) days in advance of each annual assessment period; (ii) send written notice of each assessment to every member at least thirty (30) days in advance of each annual assessment period; and (iii) foreclose the lien against any property for which assessments are not paid within sixty (60) days after due date or to bring an action of law against the delinquent Member or owner personally obligated to pay the same;

(d) issue, or to 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 exclusive evidence of such payment;

(e) purchase a master casualty policy affording, at a minimum, fire and extended coverage in an amount commensurate with the full replacement value of any improvement that in whole or in part comprise the Common Area, paid as part of the common expenses. The Board shall also purchase a master liability policy in an amount required by the Board, which policy shall cover the Association, the Officers, Directors, members of committees, the Managing Agent, if any, all persons acting or who may come to act as agents or employees of any of the foregoing with respect to the Association and its properties. Such other policies as may be required in the interest of the Members and the Association may be obtained by the Board for the Association, including without limitation, workers compensation insurance, liability insurance on motor vehicles owned by the Association, and specialized policies covering lands or improvements on which the Association has or shares ownership or other rights and Officers and Directors liability policies; and

(f) annually prepare a capital reserve budget for deferred maintenance, repair and replacement which shall take into account the number and nature of replaceable assets, the expected life of each asset and the expected repair or replacement cost for each such asset. The Board may establish a capital reserve account, funded from general or special assessments, in amounts sufficient to permit the Association to meet the projected capital needs of the Association as shown on the capital reserve budget, with respect to both the amount and the timing of such expenses. The capital reserve required, if any, shall be fixed annually by the Board and included in the annual budget. Such reserves shall be deemed a contribution to the capital account of the Association by the Members.

## **ARTICLE 8 OFFICERS AND THEIR DUTIES**

Section 8.1. Enumeration of Offices. The officers of this Association (herein "Officers") shall be a President and Vice President, who shall at all times be members of the Board, a Secretary and a Treasurer, who may be Directors, and such other officers as the Board from time to time by resolution create.

Section 8.2. Election of Officers. The election of officers shall take place at the first meeting of the Board following each annual meeting of the Members.

Section 8.3. Term. The Officers of this Association shall be elected annually by the Board and each shall hold office for one (1) year unless he shall sooner resign, or shall be removed, or otherwise disqualified to serve.

Section 8.4. Special Appointments. The Board may elect such other officers as the affairs of the Association 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 8.5. Resignation and Removal. At a regular meeting, or a special meeting duly called for that purpose, any Officer may be removed from office with or without cause by a two-thirds (2/3) vote of the Board. Any Officer whose removal has been proposed shall be given an opportunity to be heard at the meeting. 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 8.6. Vacancies. A vacancy in any office may be filled by appointment by the Board. The Officer appointed to such vacancy shall serve the remainder of the term of the Officer he/she replaced.

Section 8.7. 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 8.4 of this Article.

Section 8.8. Duties. The duties of the officers are as follows: PRESIDENT (a) The President shall preside at all meetings of the Board; shall see that orders and resolution of the Board are carried out; shall sign all leases, mortgages, deeds and other written instruments and shall co-sign all promissory notes. VICE PRESIDENT (b) The Vice-President shall act in the place and instead of the President in the event of his absence or inability to act, and shall exercise and discharge such other duties as may be required of him by the Board. SECRETARY (c) The Secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the Members; serve notice of meetings of the Board and of the Members; keep appropriate current records showing the Members of the Association together with their addresses, and shall perform such other duties as required by the Board. TREASURER (d) The Treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by resolution of the Board; shall sign all checks and co-sign promissory notes of the Association; keep proper books of account; cause an annual audit of the Association books to be made by a public accountant at the completion of each fiscal year; and shall prepare an annual budget and a statement of income and expenditures to be presented to the membership at its regular annual budget, and deliver a copy of each to the Members. In the event the Board employs a manager, a management company, or independent contractor to perform any of the above duties that would otherwise be the Treasurer's responsibility their duties shall be defined by the Board and their financial duties shall be supervised by the Treasurer. The President, Treasurer and any other officer or person with access to Association funds shall be bonded, if the cost is commercially reasonable, and the bond premiums shall be paid for by the Association.

## **ARTICLE 9 INDEMNIFICATION OF DIRECTORS AND OFFICERS**

Each Director, Officer or member of a committee now or hereafter serving as such, shall be indemnified by the Association against any and all claims and liabilities to which he or she has or shall become subject by reason of serving or having served as such Director, or member of a committee, or Officer, or by reason of any action alleged to have been taken, omitted, or neglected by them in such capacity, and the Association shall reimburse each such person for all legal expenses reasonably incurred by him in connection with any such claim or liability, provided however, that no such person shall be indemnified against, or be reimbursed for any expense incurred in connection with, any claim or liability arising out of his own willful misconduct or gross negligence. The amount paid to any Director, Officer or member of a committee by way of indemnification shall not exceed their actual, reasonable, and necessary expenses incurred in connection with the matter involved. The right of indemnification herein above provided for shall not be exclusive of any rights to which any Director, Officer or member of a committee may otherwise be entitled by law. Before an Officer, Director or member of a committee shall be denied indemnification due to his willful misconduct or gross negligence, a determination that such person was guilty of willful misconduct or gross negligence must be made by a majority vote of a Quorum of Members at an annual or special meeting called for that purpose. In making such findings and notwithstanding the adjudication in any action, suit or proceeding against a Director, Officer or member of a committee, no such person shall be deemed to be or considered to be guilty or liable for gross negligence or willful misconduct in the performance of his duties where, acting in good faith, such person relied on the books and records of the Association or statements or advice made by or prepared by any managing agent of the Association or any officer or employee thereof, or any accountant or attorney or other person or firm retained by the Association to render advice or service, unless such Director, Officer or member of a committee had actual knowledge of the falsity or incorrectness thereof.

## **ARTICLE 10 COMMITTEES**

The Board shall appoint a Development Control Committee, as provided in the Declaration, and a Nominating Committee, as provided in these By Laws. In addition, the Board shall appoint other committees as deemed appropriate in carrying out its purposes.

## **ARTICLE 11 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. The Declaration, the Articles of Incorporation 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 a reasonable cost.

## **ARTICLE 12 ASSESSMENTS**

Section 12.1. As more fully provided in the Declaration and in any delinquency policy adopted by the Board, each Member is obligated to pay the Association annual and special assessments which are secured by a continuing lien upon the property against which the assessment is made. Any assessments which are not paid within thirty (30) days shall be delinquent. If an assessment is not paid within thirty (30) days after the due date, a late fee will be charged per month. The Association may bring an action at law against the owner personally obligated to pay the assessment or foreclose the lien against the property. Interest, late fees, costs, and reasonable attorney fees of any such action shall be added to the amount of the assessments. No owner may waive or otherwise escape liability for assessments provided herein by non-use of the Common Area or abandonment of his Lot. The personal obligation for delinquent assessments shall not pass to his successors in title unless expressly assumed by them, but the lien of any delinquent assessments shall run with the land.

Section 12.2. A fee will be charged to the Owner for checks returned for insufficient funds.

## **ARTICLE 13 AMENDMENTS**

Section 13.1. These By Laws, with the exception of Sections 4.2, 4.3, 4.4 and 4.6 of Article 4 herein, may be amended, at a regular or special meeting of the Board, by a vote of two thirds of the entire Board. All amendments of the By Laws made by vote of the Board shall be addressed and reported to the Association membership at the first annual Members meeting held subsequent to said amendment. Sections 4.2, 4.3, 4.4, and 4.6 of Article 4 and all of this Article 13 of these By Laws may only be amended at a regular or special meeting of the Members, by a majority vote of a Quorum of Members present in person or by proxy.

Section 13.2. In the case of any conflict between the Articles of Incorporation and 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.

## **ARTICLE 14 MISCELLANEOUS**

The fiscal year of the Association shall be the calendar year.

This instrument prepared by P. Thomas Murray, Jr., EADS MURRAY & PUGH, P.C., Attorneys at Law, 9515 E. 59<sup>th</sup> Street, Suite B, Indianapolis, IN 46216.

2012003876 AMENDMENT \$38.00  
01/25/2012 10:20:15A 13 PGS  
Mary L. Clark  
HAMILTON County Recorder IN  
Recorded as Presented  


**Cross-References: Misc. Book 159, Page 504 (Inst. No. 3822)  
Inst. No. 2011-019583**

**NOTICE OF AMENDED AND RESTATED CODE OF BY-LAWS OF  
GEIST HARBOURS PROPERTY OWNERS ASSOCIATION, INC.**

The Board of Directors of Geist Harbours Property Owners Association, Inc. ("Association") hereby gives notice of the Association's Amended and Restated Code of By-Laws.

WITNESS THAT the following facts are true:

The Geist Harbours residential community located in Hamilton County was established by a certain Declaration of Restrictions which was recorded on December 18, 1979, at Misc. Book 159, Page 504 (Inst. No. 3822), in the Office of the Recorder of Hamilton County, Indiana; and

Geist Harbours consists of different subdivisions, some of whose lots and properties are located in Hamilton County, Indiana, while others are located in Marion County, Indiana. Those twelve (12) Geist Harbours subdivisions include Feather Cove I, Feather Cove II, Feather Cove III, Masthead I, Masthead II, Admirals Bay, Admirals Pointe, Admirals Woods, Admirals Sound, Beam Reach, Crossing South, and Diamond Pointe; and

Plats filed with the Office of the Recorder of Hamilton County, Indiana established the lots and common areas comprising those portions of Geist Harbours located within Hamilton County; and

The Geist Harbours Property Owners Association, Inc. (hereafter, the "Association") is the governing body of the twelve (12) Geist Harbours subdivisions described above.

The Association was established by the filing of Articles of Incorporation with the Indiana Secretary of State on or about January 15, 1981; and

The Association's Board of Directors adopted By-Laws for the Association and the homeowners in Geist Harbours.

NOW, THEREFORE, the undersigned officers of the Association's Board of Directors give notice of the following:

1. That the Amended and Restated By-Laws which are attached hereto as Exhibit "A" and incorporated herein constitute a true and accurate copy of the Amended and Restated By-Laws of the Geist Harbours Property Owners Association, Inc., as amended and approved by the Board of Directors of the Association on October 17, 2011, and which are currently in effect.
2. That said Amended and Restated By-Laws are binding upon the Association and all owners, residents and guests within Geist Harbours.

Dated this 23 day of NOVEMBER, 2011.

Geist Harbours Property Owners Association, Inc., by:

Terry Fulk                      Russell Desserich  
Terry Fulk, President                      Russell Desserich, Secretary

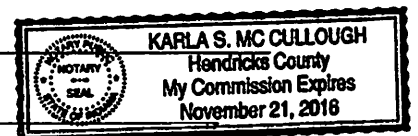
STATE OF INDIANA                      )  
COUNTY OF Hendricks                      ) SS:

Before me a Notary Public in and for said County and State, personally appeared Terry Fulk and Russell Desserich, the President and Secretary, respectively, of Geist Harbours Property Owners Association, Inc., who acknowledged execution of the foregoing for and on behalf of said corporation and who, having been duly sworn, stated that the representations contained herein are true.

Witness my hand and Notarial Seal this 23 day of NOV, 2011.

Karla S. McCullough  
Notary Public—Signature  
My Commission Expires: \_\_\_\_\_

Printed Name  
Residence County: \_\_\_\_\_



"I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security Number in this document, unless required by law." P. Thomas Murray, Jr., Esq.

This instrument prepared by, and should be returned to, P. Thomas Murray, Jr., EADS MURRAY & PUGH, P.C., Attorneys at Law, 9515 E. 59th Street, Suite B, Indianapolis, IN 46216. Telephone (317) 536-2565.

**AMENDED AND RESTATED BY-LAWS OF  
GEIST HARBOURS PROPERTY OWNERS ASSOCIATION, INC.**

**ARTICLE 1  
NAME AND LOCATION**

The name of the corporation is GEIST HARBOURS PROPERTY OWNERS ASSOCIATION, INC., (hereinafter referred to as the Association). The principal office of the Association shall designated by the Board at a location in either Marion County, Indiana or Hamilton County, Indiana but meetings of Members and Directors may be held at such places within either County as may be designated by the Board.

**ARTICLE 2  
DEFINITIONS**

Section 2.1. "Association" shall mean and refer to Geist Harbours Property Owners Association Inc., an Indiana nonprofit corporation, its successors and assigns.

Section 2.2. "Common Area" shall mean all the real estate (including improvements thereto) owned by the Association for the common use and enjoyment of the owners.

Section 2.3. "Declaration" shall mean and refer to the Declaration of Restrictions, applicable to Geist Harbours recorded in the Offices of the Recorders of Marion and Hamilton Counties, Indiana.

Section 2.4. "Dwelling" shall mean and refer to a single family residence erected on a Lot within Geist Harbours.

Section 2.5. "Geist Harbours" shall mean and refer to certain real estate consisting of the following subdivisions, including all Lots therein, all of which are subject to the jurisdiction of the Association, exclusive of public streets, and subject to certain easements servicing the property as shown on the Plats:

- (a) Admirals Bay.
- (b) Admirals Pointe.
- (c) Admirals Sound.
- (d) Admirals Woods.
- (e) Beam Reach.
- (f) Feather Cove I.

- (g) Feather Cove II.
- (h) Feather Cove III.
- (i) Masthead I.
- (j) Masthead II.
- (k) Diamond Pointe.
- (l) Crossing South.

**Section 2.6.** "Lot" shall mean and refer to any parcel of real estate shown upon any recorded plat map of Geist Harbours with the exception of the Common Areas.

**Section 2.7.** "Member" shall mean and refer to the record owners, whether one or more persons or entities, of a fee or undivided interest in any Lot located within and being a part of Geist Harbours, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation. Membership shall be appurtenant to and may be not separated from ownership of any Lot.

**Section 2.8.** "Plat" or "Section" shall mean a plat as approved by the Plat Committee of the Department of Metropolitan Development of the City of Indianapolis or the Plat Committee of the Hamilton County Plan Commission, of Hamilton County, Indiana, their respective successors and assigns.

### **ARTICLE 3 MEETING OF MEMBERS**

**Section 3.1. Annual Meeting.** The annual meeting of the Association shall be held within the month of January in each year, with the specific date, time and location to be determined by the Board of Directors. At the annual meeting, the members of the Association shall elect the Board of Directors of the Association in accordance with the provisions of these By-Laws and transact such other business as may properly come before the meeting.

**Section 3.2. Special Meetings.** Special meetings of the Members may be called at any time by the President or by a majority vote of the Board at which a Quorum is present, or upon written petition of not less than five percent (5%) of the Members who are entitled to vote. The resolution or petition shall be presented to the President or Secretary of the Association and shall state the purpose for which the meeting is to be called. No business shall be transacted at a special meeting except as stated in the petition or resolution.

**Section 3.3. Notice of Meetings.** Written notice of each meeting of the Members shall be given by, or at the direction of, the Secretary of the Association, by mailing a copy of such notice, postage prepaid at least ten (10) days before such meeting to each Member entitled to vote thereat, addressed to the Member's address last appearing on the books of the Association, or supplied by such Member to the Association for the purpose of notice. Any written notice delivered to the Members as part of a newsletter or other publication regularly sent to the Members constitutes a written notice. Such notice shall specify the place, day and hour of the meeting, and, in the case of a special meeting, the purpose of the meeting. No business shall be transacted at a special meeting except as stated in the notice.

In lieu of written notices from the Association sent pursuant to the above paragraph, a Member may elect to receive notices from the Association by email. Any Member choosing email shall be deemed to have waived the right to receive notices from the Association by U.S. Mail or personal delivery. However, any such Member shall have the right at any time to withdraw his or her election to receive notice by email, and shall thereafter be sent notices by the Association pursuant to the above paragraph. The Member is responsible to provide the Association with a correct and current email address. The Association is not responsible if the email is "returned" as undeliverable.

**Section 3.4. Voting.** Members who are owners of a Lot located within and being a part of Geist Harbours shall be entitled to one (1) vote for each Lot owned, provided however that the owner of two (2) or more contiguous Lots with one dwelling located thereon utilized as and for one residence, shall be entitled to only one (1) vote. When more than one person holds an interest in any such Lot, all such persons shall be Members. The vote for such Lot shall be exercised per the terms of Section 3.6 below.

**Section 3.5. Quorum.** The presence at the meeting of Members entitled to cast, or of proxies entitled to cast, five percent (5%) of the votes of the membership shall constitute a quorum for any action except as otherwise provided in the Articles of Incorporation, the Declaration or these By Laws. If, however, such quorum shall not be present or represented at any meeting, the Members entitled to vote thereat shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum as aforesaid shall be present or represented.

**Section 3.6. Multiple Owners.** Where the owner of a Lot is more than one person or is a partnership, all such persons or entities shall be Members of the Association, but all of such persons or entities shall have only one (1) vote for such Lot, which vote shall be exercised as they among themselves determine, but in no event shall more than one (1) vote be cast with respect to any such Lot.

**Section 3.7. Voting by Corporation or Trust.** Where a corporation or a trust is an owner of a Lot or is otherwise entitled to vote, the trustee may cast the vote on behalf of the trust and the agent or other representative of the corporation duly empowered by the board of directors of such corporation shall cast the vote to which the corporation shall cast the vote to which the corporation is entitled.

**Section 3.8. Proxies.** At all meetings of Members, each Member entitled to vote may vote in person or by proxy. All proxies shall be signed in writing and filed with the Secretary. Every proxy shall be revocable and shall automatically cease upon conveyance by the Member of his Lot.

**ARTICLE 4  
BOARD OF DIRECTORS:  
SELECTION & TERM OF OFFICE**

**Section 4.1. Board of Directors.** The affairs of this Association shall be governed and managed by a Board of Directors (herein collectively referred to as "Board" and individually referred to as "Director"). No person shall be eligible to serve as a Director unless he/she is an owner of a Lot.

**Section 4.2. Number.** The Board shall be comprised of the following individuals:

- (a) Owners in Admirals Bay – 1 Director;
- (b) Owners in Admirals Pointe -- 1 Director;
- (c) Owners in Admirals Sound -- 1 Director;
- (d) Owners in Admirals Woods – 1 Director;
- (e) Owners in Beam Reach -- 1 Director;
- (f) Owners in Crossing South – 1 Director;
- (g) Owners in Diamond Pointe – 1 Director;
- (h) Owners in Feather Cove I -- 1 Director;
- (i) Owners in Feather Cove II -- 1 Director;
- (j) Owners in Feather Cove III -- 1 Director;
- (k) Owners in Masthead I -- 1 Director;
- (l) Owners in Masthead II -- 1 Director;

The above Directors shall be entitled to vote on all matters coming before the Board with each Director entitled to one vote. The Treasurer and Secretary, if he or she is not also a Director, shall each be entitled to one vote as an at large Director and member of the Board. Only officially elected or appointed Directors will be entitled to vote, unless the By-Laws of the subdivision (if any) states that the Vice-President may assume the duties of its President who is absent or unavailable, who is also the Director. A Director may select a person to sit in on a Board meeting for informational purposes only.

**Section 4.3. Voting for Directors by Members.** Each Member otherwise entitled to vote per the terms of these By Laws shall only be entitled to vote for the Director representing the subdivision real estate within which the Lot owned by the Member is located as defined by Section 2.5 above. For example, the owner of a dwelling within Admirals Bay shall only be entitled to vote for the Director representing Admirals Bay, and not for the Director representing any of the other subdivisions; and so on however, excepting that when the specific By Laws of an individual property owners' association within the Association provides that a specific duly elected officer shall also be, by virtue of their office, the Director for that subdivision area, and that such shall be noted on the election notice and ballot, no other vote shall be entertained for this position, making the assumption of this office automatic.

**Section 4.4. Term of Office.** Each elected Director shall hold office for a term of three (3) years or until his or her successor have been duly elected and qualified. At the 2012 annual meeting (which is the first such meeting held following the adoption of this provision of the By-Laws), four (4) Directors shall be elected to serve a one (1) year term, four (4) Directors shall be elected to serve a two (2) year term, and four (4) Directors shall be elected to serve a three (3) year term. Specifically, at the 2012 annual meeting, the following terms shall be elected:

One year terms: Admirals Bay, Admirals Woods, Feather Cove II, and Masthead II

Two year terms: Admirals Pointe, Beam Reach, Feather Cove III and Diamond Pointe

Three year terms: Admirals Sound, Feather Cove I, Masthead I, and Crossing South

At all annual meetings thereafter, all Directors whose positions come up for election shall be elected to serve a three (3) year term.

**Section 4.5. Removal.** At an annual meeting or a special meeting duly called for that purpose, any Director may be removed from the Board, with cause, by a two-thirds (2/3) vote of the Board, or at the recommendation of a two-thirds (2/3) vote of the individual local subdivision board, if such exists, which said Director represents. Any Director whose removal has been proposed shall be given an opportunity to be heard at the meeting. A successor shall be nominated and elected by a majority vote of the Board of Directors at a special meeting called for that purpose. In the event of death, resignation or removal of a Director, a successor shall be selected by a majority vote of the Board of Directors. All new Directors shall serve for the unexpired terms of his/her predecessor.

**Section 4.6. Compensation.** No Director shall receive compensation for services he or she may render to the Association. However, any Director shall be reimbursed for his/her actual expenses incurred in the performance of duties as approved by the Board.

**Section 4.7. 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 all the Directors. Any action so approved shall have the same effect as though taken at a meeting of the Directors.

## **ARTICLE 5 NOMINATIONS AND ELECTION OF DIRECTORS**

**Section 5.1. Nomination.** Nomination for election to the Board may be made by a Nominating Committee, which may be composed of a Chairman, who shall be a member of the Board, and two or more Members of the Association or may be composed of the managing agent. If the Board determines that the Nominating Committee shall be composed of the managing agent, the Board may choose, in its discretion, to also appoint two or more Members of the Association to serve on the Nominating Committee with the managing agent. Nominations may also be made from the floor at the annual meeting by

an owner in the particular subdivision. The Nominating Committee shall be appointed by the Board prior to the annual meeting of the Members, preceding that at which the elections are to take place to serve from the close of the next annual meeting and such appointment shall be announced at such annual meeting. The Nomination Committee shall notify the Members whether by a newsletter, mailer or other means reasonably calculated to inform Members that such nominations are being entertained. The Nominating Committee shall nominate all qualified applications for election and all such names shall be contained in the proxy documents for election to the Board as it shall in its discretion determine, but not less than that number of vacancies that are to be filled. Such nominations may only be made from among Members of the Association.

**Section 5.2. Election.** Election to the Board shall be by secret written ballot. At such election the Members or their proxies may cast, in respect to each vacancy, as many votes as they are entitled to exercise under the provisions of the Declaration and the provisions of these By-Laws. The persons receiving the largest number of votes shall be elected.

## **ARTICLE 6 MEETINGS OF DIRECTORS**

**Section 6.1. Meetings and Notice.** Regular meetings of the Board of Directors may be held at such time and place as shall be determined from time to time by a majority of Directors. No written or verbal notice need be given to Directors for regularly scheduled Board meetings of which the Directors are already aware. For all other Board meetings, the Secretary shall give notice of such meetings of the Board to each Director personally or by United States mail at least five (5) days prior to the date of such meetings. Special meetings of the Board may be called by the President or any two (2) members of the Board. The person or persons calling such meeting shall give written notice thereof to the Secretary, who shall either personally or by mail and at least three (3) days prior to the date of such special meeting, give notice to the Board members. The notice of the meeting shall contain a statement of the purpose for which the meeting is called. Such meeting shall be held at such place as shall be designated in the notice. A Director may conduct or participate in a regular or special meeting of the Board of Directors through the use of conference telephone or any means of communication by which all Directors participating may simultaneously hear each other during the meeting. A Director participating in a meeting by this means is considered to be present in person at the meeting.

In lieu of written notices from the Association sent pursuant to the above paragraph, a Director may elect to receive notices of Board meetings by email. Any Director choosing email shall be deemed to have waived the right to receive notices from the Association by U.S. Mail or personal delivery. However, any such Director shall have the right at any time to withdraw his or her election to receive notice by email, and shall thereafter be sent notices by the Association pursuant to the above paragraph.

**Section 6.2. Quorum.** At all meetings of the Board, a majority of the Directors shall constitute a quorum for the transaction of business and the votes of the majority of the Directors present at a meeting at which a quorum is present shall be the decision of the Board. Every act or decision done or made by a majority of the Directors present at a duly held meeting at which a quorum is present shall be regarded as the act of the Board.

**Section 6.3. Non-Board Member Attendance.** Any member can attend any regular meeting of the Board as an observer and can by previous arrangement present an issue to the Board for its consideration, but may not vote on same. Executive sessions of the Board may be called at any time, with or without notice, at the discretion of the Board.

## **ARTICLE 7 POWERS AND DUTIES OF THE BOARD OF DIRECTORS**

**Section 7.1. Powers.** The Board shall have the power to:

- (a) adopt and publish rules and regulations governing the use of the Common Area, and the personal conduct of the Members and their guests thereon, and to establish penalties for the infraction thereof; and to establish penalties for the infraction thereof;
- (b) suspend the voting rights and the rights to the use of any recreational facilities and amenities of a Member during any period in which such member shall be in default payment of any assessment levied by the Association. Such rights may also be suspended after notice and a hearing, for a period not to exceed sixty (60) days for 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 Declaration;
- (d) declare the office of a member of the Board to be vacant in the event such Member shall be absent from three (3) consecutive meetings of the Board; and
- (e) employ a manager, independent contractor, or such other employees as they deem necessary, and to prescribe their duties.

**Section 7.2. Duties.** It shall be the duty of the Board to:

- (a) cause to be prepared an annual financial statement of its financial expenditures 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 more than fifty-five (55) 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: (i) fix the amount of the annual assessment against each Lot at least thirty (30) days in advance of each annual assessment period; (ii) send written notice of each assessment to every member at least thirty (30) days in advance of each annual assessment period; and (iii) foreclose the lien against any property for which assessments are not paid within sixty (60) days after due date or to bring an action of law against the delinquent Member or owner personally obligated to pay the same;

(d) issue, or to 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 exclusive evidence of such payment;

(e) purchase a master casualty policy affording, at a minimum, fire and extended coverage in an amount commensurate with the full replacement value of any improvement that in whole or in part comprise the Common Area, paid as part of the common expenses. The Board shall also purchase a master liability policy in an amount required by the Board, which policy shall cover the Association, the Officers, Directors, members of committees, the Managing Agent, if any, all persons acting or who may come to act as agents or employees of any of the foregoing with respect to the Association and its properties. Such other policies as may be required in the interest of the Members and the Association may be obtained by the Board for the Association, including without limitation, workers compensation insurance, liability insurance on motor vehicles owned by the Association, and specialized policies covering lands or improvements on which the Association has or shares ownership or other rights and Officers and Directors liability policies; and

(f) annually prepare a capital reserve budget for deferred maintenance, repair and replacement which shall take into account the number and nature of replaceable assets, the expected life of each asset and the expected repair or replacement cost for each such asset. The Board may establish a capital reserve account, funded from general or special assessments, in amounts sufficient to permit the Association to meet the projected capital needs of the Association as shown on the capital reserve budget, with respect to both the amount and the timing of such expenses. The capital reserve required, if any, shall be fixed annually by the Board and included in the annual budget. Such reserves shall be deemed a contribution to the capital account of the Association by the Members.

## **ARTICLE 8 OFFICERS AND THEIR DUTIES**

**Section 8.1. Enumeration of Offices.** The officers of this Association (herein "Officers") shall be a President and Vice President, who shall at all times be members of the Board, a Secretary and a Treasurer, who may be Directors, and such other officers as the Board from time to time by resolution create.

**Section 8.2. Election of Officers.** The election of officers shall take place at the first meeting of the Board following each annual meeting of the Members.

**Section 8.3. Term.** The Officers of this Association shall be elected annually by the Board and each shall hold office for one (1) year unless he shall sooner resign, or shall be removed, or otherwise disqualified to serve.

**Section 8.4. Special Appointments.** The Board may elect such other officers as the affairs of the Association 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 8.5. Resignation and Removal.** At a regular meeting, or a special meeting duly called for that purpose, any Officer may be removed from office with or without cause by a two-thirds (2/3) vote of the Board. Any Officer whose removal has been proposed shall be given an opportunity to be heard at the meeting. 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 8.6. Vacancies.** A vacancy in any office may be filled by appointment by the Board. The Officer appointed to such vacancy shall serve the remainder of the term of the Officer he/she replaced.

**Section 8.7. 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 8.4 of this Article.

**Section 8.8. Duties.** The duties of the officers are as follows: **PRESIDENT** (a) The President shall preside at all meetings of the Board; shall see that orders and resolution of the Board are carried out; shall sign all leases, mortgages, deeds and other written instruments and shall co-sign all promissory notes. **VICE PRESIDENT** (b) The Vice-President shall act in the place and instead of the President in the event of his absence or inability to act, and shall exercise and discharge such other duties as may be required of him by the Board. **SECRETARY** (c) The Secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the Members; serve notice of meetings of the Board and of the Members; keep appropriate current records showing the Members of the Association together with their addresses, and shall perform such other duties as required by the Board. **TREASURER** (d) The Treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by resolution of the Board; shall sign all checks and co-sign promissory notes of the Association; keep proper books of account; cause an annual audit of the Association books to be made by a public accountant at the completion of each fiscal year; and shall prepare an annual budget and a statement of income and expenditures to be presented to the membership at its regular annual budget, and deliver a copy of each to the Members. In the event the Board employs a manager, a management company, or independent contractor to perform any of the above duties that would otherwise be the Treasurer's responsibility their duties shall be defined by the Board and their financial duties shall be supervised by the Treasurer. The President, Treasurer and any other officer or person with access to Association funds shall be bonded, if the cost is commercially reasonable, and the bond premiums shall be paid for by the Association.

## **ARTICLE 9 INDEMNIFICATION OF DIRECTORS AND OFFICERS**

Each Director, Officer or member of a committee now or hereafter serving as such, shall be indemnified by the Association against any and all claims and liabilities to which he or she has or shall become subject by reason of serving or having served as such Director, or member of a committee, or Officer, or by reason of any action alleged to have been taken, omitted, or neglected by them in such capacity, and the Association shall reimburse each such person for all legal expenses reasonably incurred by him in connection with any such claim or liability, provided however, that no such person shall be indemnified against, or be reimbursed for any expense incurred in connection with, any claim or liability arising out of his own willful misconduct or gross negligence. The amount paid to any Director, Officer or member of a committee by way of indemnification shall not exceed their actual, reasonable, and necessary expenses incurred in connection with the matter involved. The right of indemnification herein above provided for shall not be exclusive of any rights to which any Director, Officer or member of a committee may otherwise be entitled by law. Before an Officer, Director or member of a committee shall be denied indemnification due to his willful misconduct or gross negligence, a determination that such person was guilty of willful misconduct or gross negligence must be made by a majority vote of a Quorum of Members at an annual or special meeting called for that purpose. In making such findings and notwithstanding the adjudication in any action, suit or proceeding against a Director, Officer or member of a committee, no such person shall be deemed to be or considered to be guilty or liable for gross negligence or willful misconduct in the performance of his duties where, acting in good faith, such person relied on the books and records of the Association or statements or advice made by or prepared by any managing agent of the Association or any officer or employee thereof, or any accountant or attorney or other person or firm retained by the Association to render advice or service, unless such Director, Officer or member of a committee had actual knowledge of the falsity or incorrectness thereof.

## **ARTICLE 10 COMMITTEES**

The Board shall appoint a Development Control Committee, as provided in the Declaration, and a Nominating Committee, as provided in these By Laws. In addition, the Board shall appoint other committees as deemed appropriate in carrying out its purposes.

## **ARTICLE 11 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. The Declaration, the Articles of Incorporation 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 a reasonable cost.

## **ARTICLE 12 ASSESSMENTS**

Section 12.1. As more fully provided in the Declaration and in any delinquency policy adopted by the Board, each Member is obligated to pay the Association annual and special assessments which are secured by a continuing lien upon the property against which the assessment is made. Any assessments which are not paid within thirty (30) days shall be delinquent. If an assessment is not paid within thirty (30) days after the due date, a late fee will be charged per month. The Association may bring an action at law against the owner personally obligated to pay the assessment or foreclose the lien against the property. Interest, late fees, costs, and reasonable attorney fees of any such action shall be added to the amount of the assessments. No owner may waive or otherwise escape liability for assessments provided herein by non-use of the Common Area or abandonment of his Lot. The personal obligation for delinquent assessments shall not pass to his successors in title unless expressly assumed by them, but the lien of any delinquent assessments shall run with the land.

Section 12.2. A fee will be charged to the Owner for checks returned for insufficient funds.

## **ARTICLE 13 AMENDMENTS**

Section 13.1. These By Laws, with the exception of Sections 4.2, 4.3, 4.4 and 4.6 of Article 4 herein, may be amended, at a regular or special meeting of the Board, by a vote of two thirds of the entire Board. All amendments of the By Laws made by vote of the Board shall be addressed and reported to the Association membership at the first annual Members meeting held subsequent to said amendment. Sections 4.2, 4.3, 4.4, and 4.6 of Article 4 and all of this Article 13 of these By Laws may only be amended at a regular or special meeting of the Members, by a majority vote of a Quorum of Members present in person or by proxy.

Section 13.2. In the case of any conflict between the Articles of Incorporation and 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.

## **ARTICLE 14 MISCELLANEOUS**

The fiscal year of the Association shall be the calendar year.

This instrument prepared by P. Thomas Murray, Jr., EADS MURRAY & PUGH, P.C.,  
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