

BY-LAWS OF  
THE WEST HAMILTON ESTATES ASSOCIATION, INC.

ARTICLE I.

PURPOSES AND POWERS.

Section 1. Purposes and Powers and Limitations Thereon. The purposes and powers of the Corporation and the limitations thereon shall be those expressed in Article II of its Articles of Incorporation.

ARTICLE II.

OFFICES.

Section 1. Principal Office. The principal office of the Corporation shall be in Allen County, Indiana.

Section 2. Other Offices. The Corporation may also have other offices at such places within the State of Indiana as the Board of Directors may specify from time to time.

ARTICLE III.

MEMBERS.

Section 1. Members. The members of the Corporation shall be the owners of lots within the Community of West Hamilton Estates, in Aboite Township, Allen County, Indiana (as defined in the Articles of Incorporation) and shall hold memberships as provided in Article V of the Articles of Incorporation of the Corporation. Every member shall receive a certificate from the Corporation, signed by the President or Vice President and the Secretary or Assistant Secretary, stating that he or she is a member of the Corporation. Such certificate shall be surrendered upon termination of membership and shall not be transferable.

Section 2. Annual Meeting. The annual meeting of the members of the Corporation shall be held at a place in Allen County, Indiana, which is reasonably convenient for members to attend, and at a time (but not later than the end of the sixth month prior to the close of the fiscal year), as may be fixed by the Board of Directors, which shall call such meeting and designate the time and place at least thirty (30) days in advance. At the annual meeting, directors for the ensuing year shall be elected, the officers of the Corporation shall present their annual reports, and all other business as may properly be brought before the meeting shall be transacted. The Secretary of the Corporation shall cause notice of the annual meeting to be given to each member of record of the Corporation entitled to vote by depositing in the United States mail, postage prepaid, in an envelope addressed to the latest address of such member as the same appears upon the records of the Corporation, a written or printed notice stating the place, day and hour of the holding of such meeting, such notices to be mailed at least ten (10) days before the date of such meeting.

Section 3. Special Meetings. Special meetings of the members may be held at the principal office of the Corporation or at such other place within Allen County, Indiana which is reasonably convenient for members to attend as may be designated, pursuant to the Articles of Incorporation, in the notice or waiver of notice of such meeting. Special meetings may be called in writing by the President, by a majority of the Board of Directors, or by written petition signed by the holders of not less than 10 percent of the memberships entitled to vote. The Secretary of the Corporation shall cause notice of the holding of any such special meeting to be given to each member of record of the Corporation entitled to vote upon the business to be transacted at the meeting by depositing in the United States mail,

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10 days  
notice

postage prepaid, in an envelope addressed to the latest address of each member as the same appears upon the books of the Corporation, a written or printed notice stating the place, day, hour, and purpose or purposes for which such meeting is called. Such notice will be mailed at least ten (10) days before the date of such meeting.

Section 4. Address of Members. The address of any member appearing upon the records of the Corporation shall be deemed to be the latest address of such member that has been furnished in writing to the Corporation by such member.

Section 5. Waiver of Notice. Notice of any members' meeting may be waived in writing by any member if the waiver sets forth in reasonable detail the purpose or purposes for which the meeting is called and the time and place thereof. Attendance at any meeting in person, or by proxy when the instrument of proxy sets forth in reasonable detail the purpose or purposes for which the meeting is called, shall constitute a waiver of notice of such meeting. Each member who has, in the manner above provided, waived notice of a members' meeting or who personally attends a members' meeting or is represented at said meeting by a proxy authorized to appear by an instrument of proxy complying with the requirements above set forth, shall be conclusively presumed to have been given due notice of such meeting. When all members shall meet in person, such meeting shall be valid for all purposes and at such meeting any corporate action may be taken.

Section 6. Quorum. At any meeting of the members, the holders of a majority of the memberships entitled to vote who are present in person or represented by proxy shall constitute a quorum for the transaction of business. If the holders of the number of memberships necessary to

constitute a quorum shall fail to attend in person or by proxy at the time and place fixed for such meeting, the holders of a majority of the memberships present in person or by proxy may adjourn from time to time, without notice other than announcement at the meeting, until holders of the number of memberships requisite to constitute a quorum shall attend. At any such adjourned meeting at which a quorum shall be present, any business may be transacted which might have been transacted at the meeting as originally called.

Section 7. Voting. Only members whose dues for the current fiscal year are paid in full shall be entitled to vote unless the right to vote is given by law to other members. No membership shall be voted at any time when any assessment with respect to the lot for which such membership is held is past due and unpaid. At each meeting of the members, every member shall have the right to one (1) vote for each membership held by him or her which is entitled to be voted at such meeting. Such member may vote either in person or by proxy appointed in writing and subscribed by such member or by his or her duly authorized attorney-in-fact, or appointed by telegram sent by such shareholder or attorney-in-fact, and delivered to the Secretary of the Corporation at or before the time of the holding of such meeting. No such proxy shall be valid after eleven (11) months from the date of its execution unless a longer time is expressly provided therein. Memberships held by fiduciaries may be voted by the fiduciaries in such manner as the instrument or order appointing such fiduciaries may direct. If all persons who are together entitled to one membership do not agree upon the exercise of voting rights, the following provisions shall apply: (1) where a membership is held jointly by three or more persons, such membership shall be voted in accordance with the will of the majority; (2) where such

persons or a majority of them cannot agree, or where they are equally divided upon the question of voting such membership, such membership shall be voted as may be directed by any court of general equity jurisdiction, as such court may deem for the best interests of the membership, upon petition filed by any such person or any party in interest.

Section 8. Voting List. The Secretary of the Corporation shall keep at all times a complete and accurate list of the members entitled by the Articles of Incorporation to vote at such election, arranged in alphabetical order, with the address and number of memberships so entitled to vote held by each, which list shall be on file at the principal office of the Corporation and subject to inspection by any member. Such list may be inspected by any member, for any proper purpose, at any reasonable time.

Section 9. Action by Written Consent in Lieu of Meeting. Any action required or permitted to be taken at any meeting of members may be taken without a meeting if prior to such action a consent in writing setting forth the action to be taken is signed by all members entitled to vote, and such written consent is filed with the minutes of the proceedings of the members.

#### ARTICLE IV.

#### DIRECTORS.

Section 1. Number. The number of directors of the Corporation is seven (7). The number of directors of the Corporation may be increased or decreased to any number not less than three nor more than seven by amendment of this Section 1, which amendment shall state the new number of the directors, but no decrease shall shorten the term of an incumbent director. Directors must be members of the Corporation. The initial Board of Directors shall be selected by the Developer who shall appoint four

directors to serve a two-year term, and three directors to serve a one-year term. Thereafter, directors shall be elected at the annual meeting of the members or at a special meeting called for that purpose resulting in the election of three directors in odd-numbered years, and four directors in even-numbered years. Subject to termination and removal as permitted by law, each director elected at an annual meeting shall be elected to serve for two years and until his successor shall be elected and qualified, and each director elected at a special meeting shall be elected for the period ending with the next annual meeting and until his successor shall be elected and qualified. However, no director may serve more than two consecutive terms, with the exception that the Developer of West Hamilton Estates or his designee shall serve as a member of the Board of Directors of the Corporation until all lots of the subdivision are sold, at which time a successor director shall be elected in accordance with the provisions of these By-Laws.

Section 2. Procedure for Election of Directors. At least 45 days prior to the date of the annual meeting of members, the Nominating Committee shall nominate such number of members of the Corporation that there shall be at least one, but not more than two, members nominated for each director membership on the Board of Directors to be filled at the annual meeting.

At least 20 days before the date of the annual meeting, the Secretary shall mail to each member, whose dues for the current year have been paid at least 21 days before the day on which the vote is to be counted and who is entitled to vote, (a) the list of nominees duly nominated by the Nominating Committee, with a brief statement of the qualifications of each nominee as furnished by him, and (b) a ballot by which the member may vote for such nominees. To be effective a ballot by mail shall be

enclosed in an envelope signed by the member, shall not vote for more nominees than the number of vacancies to be filled and shall be received by the Secretary not later than one day before the date of the annual meeting.

At the annual meeting the election shall be conducted and any member present at the meeting and having the right to vote under Section 7 of Article III of these By-Laws shall have the right to vote in person, his mailed ballot shall not be counted. Nominees receiving the highest numbers of votes shall be elected.

The Nominating Committee shall have the right to establish reasonable rules, which are not inconsistent with the these By-Laws, for conducting elections and shall have the right to limit the length of statements by nominees of their qualifications.

Section 3. Vacancies. Any director may resign his office at any time by delivering his resignation in writing to the Board of Directors of the Corporation, and the acceptance of such resignation, unless required by the terms thereof, shall not be necessary to make such resignation effective.

Any vacancy occurring in the membership of the directors, except one occurring in an increase in the number of directors, shall be filled by the vote of the remaining members of the Board until the next annual meeting of the members. If such vacancy has not been filled before the next time the Nominating Committee is to act under Section 2 of this Article IV, such vacancy shall be filled, by vote of the members at the next annual meeting.

Any vacancy occurring in the membership of the directors by an increase in the number of directors shall be filled by vote of the members at their next annual meeting or at any special meeting called for that purpose.

Section 4. Duties and Removal of Directors. The Board of Directors shall control the property and activities of the Corporation and shall formulate its policies, and it shall have all the powers necessary or appropriate to enable it to carry out the purposes of the Corporation.

It is expected that each member of the Board of Directors shall actively participate in its affairs and, accordingly, any director who shall fail to attend three consecutive meetings of the Board of Directors without good cause shown for his absence shall be requested to resign, in order that an active director may replace him.

A director may also be removed with or without cause by the vote of the holders of a majority of the memberships entitled to vote at a special meeting of members called for the purpose.

Section 5. Regular Meetings. A regular meeting of the Board of Directors shall be held at the place of and immediately following the annual meeting of the members. Other regular meetings may be held at the principal office of the Corporation or at any other place within Allen County, Indiana reasonably convenient for directors to attend, at such times and places as the Board of Directors may fix from time to time.

Section 6. Special Meetings. Special meetings of the Board of Directors shall be held at the principal office of the Corporation or at any other place designated by the Board of Directors within Allen County, Indiana reasonably convenient for directors to attend whenever called by the President or the Secretary of the Corporation or by any two of the members of the Board. At least 72 hours' notice of such meeting specifying the time, place, and purpose thereof shall be given to each director either personally, by written notice deposited in the United States mail, postage prepaid in an envelope addressed to such director, or by telephone or



telegram. Notice of the time, place, and purpose of the holding of any such special meeting may be waived in writing by any director if the waiver sets forth in reasonable detail the purpose or purposes for which the meeting is called and the time and place thereof. Attendance at any meeting in person by any director shall constitute a waiver of the notice of such meeting. Whenever all of the directors shall meet, such meeting shall be valid for all purposes and at such meeting any corporate action may be taken.

Section 7. Quorum and Voting. A majority of the actual number of directors elected and qualified from time to time shall be necessary to constitute a quorum for the transaction of any business (excepting the filling of vacancies, in which case a quorum shall be majority of the remaining directors) and the act of a majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors, unless the act of a greater number is required by the Indiana Not-For-Profit Corporation Act of 1971, the Articles of Incorporation or another provision of these By-laws.

Section 8. Directors' or Committee Action by Consent in Lieu of Meeting. Any action required or permitted to be taken at any meeting of the Board of Directors or any committee thereof may be taken without a meeting if prior to such action a written consent to such action is signed by all of the members of the Board of Directors or of such committee and such written consent is filed with the minutes of the proceedings of the Board of Directors or committee.

#### ARTICLE V.

#### OFFICERS.

Section 1. Number. The officers of the Corporation shall consist of

a President, a Treasurer, and a Secretary, and if desired by the Board of Directors one or more Vice Presidents, and one or more Assistant Secretaries and Assistant Treasurers, all of whom shall be elected by the Board of Directors of the Corporation at the first meeting thereof immediately following the annual meeting of the members; and they shall hold office, subject to removal as provided by law, until their successors are elected and qualified. One person may hold more than one office, except that the offices of the President and Secretary shall not be held by the same person.

Section 2. Selection. The officers shall be chosen from among the directors of the Corporation, and the initial officers shall be appointed by the Developer of the West Hamilton Estates Association, Inc., and thereafter the Nominating Committee shall present its nominees (whose consent to serve shall have been obtained by it) for officers at the annual meeting of the Board of Directors. Additional nominations (of persons whose consent to serve shall be obtained by the nominator) may be made from the floor by any member of the Board of Directors. Following the close of nominations, the officers shall be selected from the nominees by a majority vote of the members of the Board of Directors present at the meeting.

Section 3. Tenure. The officers of the Corporation shall hold office for a period of one year and until their successors are chosen and shall have qualified, subject to removal and replacement at any time by the Board of Directors.

Section 4. Removal. Any officer of the Corporation may be removed by the Board of Directors whenever the Board of Directors in its judgment believes that the best interests of the Corporation will be served by such

removal. Such removal will be without prejudice to the contract rights, if any, of the person so removed. Election or appointment of an officer does not of itself create contract rights.

Section 5. Compensation. Officers shall not be entitled to compensation for their services.

Section 6. Duties of Officers.

(a) President. The President shall be the chief executive officer of the Corporation and shall have the powers and perform the duties usually incident to that office. The President shall preside at all meetings of the members and of the Board of Directors, and shall submit to the Board of Directors, at least ten (10) days prior to the annual meeting of the members, an annual report of the operations of the Corporation during the preceding fiscal year, complete detailed statements of all income and expenditures and a balance sheet showing the financial condition of the Corporation at the close of the fiscal year. The President is authorized to sign, on behalf of the Corporation, contracts and other instruments in writing. The Secretary shall thereupon attest any such document requiring such attestation under the corporate seal of the Corporation.

(b) Vice President. In the absence or inability of the President to act, the duties and powers of the President shall be performed and exercised by the Vice President. The Vice President shall perform such other duties as shall be assigned by the Board of Directors.

(c) Secretary. The Secretary shall keep or cause to be kept a full, true and complete record of all of the meetings of the members and of the Board of Directors and shall have charge of the minute book of the Corporation and of all its other books and documents (except the books

of account). The Secretary shall have custody of the corporate seal, and shall affix the same to the countersign papers requiring such acts, but only upon the order of the Board of Directors or the President, and shall perform such other duties as may be required by the Board of Directors or the President.

(d) Treasurer. The Treasurer shall have custody of the funds and other personal property of the Corporation and shall keep, or cause to be kept, correct and accurate books of account and shall also deposit, or see to the deposit of, the funds of the Corporation in a depository to be approved by the Board of Directors. The Treasurer shall keep full and accurate accounts of all assets, liabilities, commitments, receipts, disbursements and other financial transactions of the Corporation in books belonging to the Corporation and shall (if directed by the Board of Directors) cause regular audits of such books and records to be made; shall see that all expenditures are made in accordance with procedures duly established, from time to time, by the Corporation; shall render financial statements at all regular meetings of the Board of Directors, and a full financial report at the annual meeting of members, if called upon so to do; and, shall perform such other duties as may, from time to time, be delegated to the office of Treasurer by the Board of Directors or the President.

(e) Assistant Secretaries. An Assistant Secretary shall assist the Secretary of the Corporation and shall perform such other duties as are delegated to that office by the Board of Directors.

(f) Assistant Treasurers. An Assistant Treasurer shall assist the Treasurer of the Corporation and shall perform such other duties as are delegated to that office by the Board of Directors.

Section 7. Vacancies. Any vacancy in an office may be filled by the Board of Directors at any meeting.

ARTICLE VI.

COMMITTEES.

Section 1. Executive Committee. There shall be an Executive Committee composed of the President, the Vice President, the Secretary, and the Treasurer of the Corporation. The President shall chair the Executive Committee. The Executive Committee shall conduct such activities of the Corporation as may be needed during the periods between meetings of the Board of Directors, shall formulate policies and make recommendations thereon to the Board of Directors, and shall report all action taken by it to the Board of Directors at its next meeting for approval. It shall not have the power to create or abolish committees or define their duties or powers. Three members shall constitute a quorum. The Executive Committee may act at any meeting held in the regular way or by letter, telegram or telephone.

Section 2. Nominating Committee. The Nominating Committee shall be a standing committee, shall consist of three members, and the initial Nominating Committee shall be appointed by the Developer of the West Hamilton Estates Association, Inc., and thereafter shall be appointed each year by the Board of Directors or Executive Committee. The Nominating Committee shall select nominees for the members of the Board of Directors and for the officers of the Corporation from time to time as may be required.

Section 3. Other Committees. Other committees may be created and abolished from time to time by the Board of Directors, which shall define their duties and powers. Annually the initial members of each committee shall be selected by the President with the approval of the Board of

Directors. Each committee shall have the right to select other persons as members. A majority of members of a committee shall constitute a quorum. All programs of such committees shall be approved by the Board of Directors or Executive Committee before acted upon.

ARTICLE VII.

MISCELLANEOUS.

Section 1. Seal. The corporate seal of the Corporation (if one is acquired) shall have inscribed thereon the name of the Corporation around the circumference thereof and the word "Seal" in the center thereof. The seal can be used by causing it or a facsimile thereof to be impressed, affixed, reproduced or otherwise.

Section 2. Funds. The funds of the Corporation shall be deposited in a depository or depositories to be selected by the Board of Directors of the Corporation.

Section 3. Withdrawal of Funds. The funds of the Corporation may be withdrawn and disbursed by such officers as may be designated by the Board of Directors.

Section 4. Fiscal Year. The fiscal year of the Corporation shall commence on April 1 and end March 31 of the following year.

Section 5. Amendments. These by-laws may be amended by the Board of Directors, by the affirmative votes of a majority of the whole Board, at any regular or special meeting notice of which contains the proposed amendment or a digest thereof, or at any meeting, regular or special, at which all directors are present.

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