

*By-Laws
Of
Brookshire Village
Homeowners Association, Inc.*

Recorded August 19th 2015

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of

BY-LAWS
OF
BROOKSHIRE VILLAGE HOMEOWNERS ASSOCIATION, INC.

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BY-LAWS
OF
BROOKSHIRE VILLAGE HOMEOWNERS ASSOCIATION, INC.

ARTICLE I
NAME AND LOCATION

The name of the Corporation is Brookshire Village Homeowners Association, Inc. (hereinafter referred to as the "Association"). The office of the Association shall be located in the City and State designated in the Articles of Incorporation. The Association may also maintain offices at such other places within or without the United States, as the Board of Directors may, from time to time, determine.

ARTICLE II
DEFINITIONS

Section 1. "Association" shall mean and refer to Brookshire Village Homeowners Association, Inc., its successors and assigns.

Section 2. "Properties" shall mean and refer to that certain real property described in the Declaration of Covenants, Conditions and Restrictions, and such additions thereto as may be hereafter brought within the jurisdiction of the Association.

Section 3. "Common Area" shall mean all real property owned by the Association for the common use and enjoyment of all Owners.

Section 4. "Lot" shall mean and refer to any plot, plots or parts of plots of land shown upon any recorded subdivision map of the Properties, with the exception of Common Area and any

land dedicated or conveyed to a public authority, upon which a single-family dwelling has or will be constructed.

Section 5. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any Lot which is a part of the Properties, who by their ownership have subscribed to membership to the Association as provided in the Declaration, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

Section 6. "Declaration" shall mean and refer to the Declaration of Covenants, Conditions and Restrictions applicable to the Properties recorded or to be recorded in the Office of the Recorder of Hamilton County, Indiana, of Brookshire Village Homeowners Association, Inc., and as may be amended from time to time.

ARTICLE III

MEETING OF ASSOCIATION MEMBERS

Section 1. Annual Meeting. The Annual Meeting of the Owners of the Association shall be held within five (5) months after the close of the fiscal year of the Association, for the purpose of electing directors, and transacting such other business as may properly come before the meeting.

Section 2. Special Meetings. Special meetings of the Owners may be called at any time by the Board of Directors or by the President, and shall be called by the President or the Secretary at the written request of twenty-five percent (25%) of the Owners entitled to vote thereat.

Section 3. Place of Meetings. All meetings of Owners shall be held at the principal office of the Association, or at such other places as shall be designated in the notices or waivers of notice

of such meetings. Such other places may be outside the State of Indiana for the convenience of the Owners and the best interest of the Association.

Section 4. Notice of Meetings.

(a) Except as otherwise provided by Statute, written notice of each meeting of Owners, whether annual or special, stating the date, time and place where it is to be held, shall be served either personally or by mail, not less than ten (10) nor more than thirty (30) days before the meeting, upon each Owner of record entitled to vote at such meeting, and to any other Owner of record whom the giving of notice may be required by law. Notice of a special meeting shall also state the purpose or purposes for which the meeting is called, and shall indicate that it is being issued by, or at the direction of, the person or persons calling the meeting. If at any meeting, action is proposed to be taken that would, if taken, entitle owners to receive payment pursuant to Statute, the notice of such meeting shall include a statement of that purpose and to that effect. If mailed, such notice shall be directed to each such Owner at his address, as it appears on the records of the Association, unless he/she shall have previously filed with the Secretary of the Association a written request that notices intended for him/her be mailed to some other address, in which case, it shall be mailed to the address designated in such a request.

(b) Notice of any meeting need not be given to any person who may become an Owner of record after the mailing of such notice and prior to the meeting, or to any Owner who attends such meeting, in person or by proxy, or to any Owner who, in person or by proxy, submits a signed waiver of notice either before or after such meeting. Notice of any adjourned meeting of Owners need not be given, unless otherwise required by Statute.

Section 5. Quorum. At all meetings of Owners of the Association, the presence at the commencement of such meetings in person or by proxy of Owners of record establishing a simple majority, fifty-one percent (51%), of total Owners of the Association entitled to vote, shall be necessary and sufficient to constitute a quorum for the transaction of any business.

Section 6. Voting.

(a) Unless otherwise provided by statute, any corporate action, other than the election of directors, to be taken by vote of the Owners, shall be authorized by a majority of votes cast at a meeting of Owners by those Owners entitled to vote thereon.

(b) At each meeting of Owners, each Owner of the Association entitled to vote thereat, shall be entitled to only one vote.

(c) Each Owner entitled to vote or to express consent or dissent without a meeting, may do so by proxy; provided, however, that the instrument authorizing such proxy to act shall have been executed in writing by the Owner himself/herself, or by his/her attorney-in-fact thereunto duly authorized in writing. No proxy shall be valid after the expiration of eleven (11) months from the date of its execution, unless the person executing it shall have specified therein the length of time it is to continue in force. Such instrument shall be exhibited to the Secretary at the meeting and shall be filed with the records of the Association.

(d) Any consent in writing, signed by all of the Owners entitled to vote thereon, shall be and constitute action by such Owners to the effect therein expressed, with the same force and effect as if the same had been duly passed by unanimous vote at a duly called meeting of Owners and such consent so signed shall be inserted in the Minute Book of the Association under its proper date.

ARTICLE IV

BOARD OF DIRECTORS

Section 1. Number, Election and Terms of Office.

(a) The number of the directors of the Association shall not be less than nine (9), but can be more than nine as long as the number of directors is an odd number to prevent a tie vote.

(b) The members of the Board of Directors of the Association, who must be Owners, shall be elected by a majority of the votes cast at a meeting of Owners, by the Owners, present in person or by proxy, entitled to vote in the election.

(c) The Board of Directors will consist of nine (9) or more directors, each serving three year staggered terms. Each year, at the annual meeting of the owners, those Directors' positions which have been held for three year terms, will be up for election to be re-filled. However, starting with the election of directors at the annual meeting of the Owners in May of 2016 and thereafter, no more than one (1) owner or resident from any one lot may be nominated or elected to serve on the Board of Directors during the same time period as another owner or resident of that same lot.

Section 2. Duties and Powers.

The Board of Directors shall be responsible for the control and management of the affairs, property and interests of the Association, and may exercise all powers of the Association, except as are expressly conferred upon or reserved to the Owners.

Section 3. Annual and Regular Meetings; Notice.

(a) A regular annual meeting of the Board of Directors shall be held immediately following the annual meeting of the Owners, at the place of such annual meeting of Owners.

(b) The Board of Directors, from time to time, may provide for the holding of other regular meetings of the Board of Directors and may fix the time and place thereof.

(c) Notice of any regular meeting of the Board of Directors shall not be required to be given and, if given, need not specify the purpose of the meeting; provided, however, that in case the Board of Directors shall fix or change the time or place of any regular meeting, notice of such action shall be given to each director who shall not have been present at the meeting at which such action was taken within the time limited, and in the manner set forth in paragraph (b) Section 4 of this Article IV, with respect to special meetings, unless such notice shall be waived in the manner set forth in paragraph (c) of such Section 4.

Section 4. Special Meetings; Notice.

(a) Special meetings of the Board of Directors shall be held whenever called by the President or by one of the directors, at such time and place as may be specified in the respective notices or waivers of notice thereof.

(b) Except as otherwise required by Statute, notice of special meetings shall be mailed directly to each director, addressed to him/her at his/her residence or usual place of business, at least five (5) days before the day on which the meeting is to be held, or shall be sent to him/her at such place by telegram, radio, cable or computer mail, or shall be delivered to him/her personally or given to him/her orally, not later than the day before the day on which the meeting is to be held. A notice, or waiver of notice, except as required by Section 8 of this Article IV, need not specify the purpose of the meeting.

(c) Notice of any special meeting shall not be required to be given to any director who shall attend such meeting without protesting prior thereto or at its commencement, the lack of notice to him/her, or who submits a signed waiver of notice, whether before or after the meeting. Notice of any adjourned meeting shall not be required to be given.

Section 5. Chairman. At all meetings of the Board of Directors, the Chairman of the Board, if any and if present, shall preside. If there shall be no Chairman, or he/she shall be absent, then the President shall preside, and in his/her absence, a Chairman chosen by the directors shall preside.

Section 6. Quorum and Adjournments.

(a) At all meetings of the Board of Directors, the presence of a simple majority of the members of the Board, fifty-one percent (51%), shall be necessary and sufficient to constitute a quorum for the transaction of business.

(b) A majority of the directors present at the time and place of any regular or special meeting, although less than a quorum, may adjourn the same from time to time without notice, until a quorum shall be present.

Section 7. Manner of Acting.

(a) At all meetings of the Board of Directors, each director present shall have only one vote.

(b) The action of a majority of the directors present at any meeting at which a quorum is present shall be the act of the Board of Directors. Any action authorized, in writing, by all of the directors entitled to vote thereon and filed with the minutes of the Association shall be the act of the Board of Directors with the same force and effect as if the same had been passed by a unanimous vote at a duly called meeting of the Board.

Section 8. Vacancies. Any vacancy in the Board of Directors occurring by reason of an increase in the number of directors, or by reason of the death, resignation, disqualification, removal (unless a vacancy created by the removal of a director by the Owners shall be filled by the Owners at the meeting at which the removal was effected) or inability to act of any director, or otherwise,

shall be filled for the unexpired portion of the term by a simple majority vote of the remaining directors, though less than a quorum, at any regular meeting or special meeting of the Board of Directors called for that purpose.

Section 9. Resignation. Any director may resign at any time by giving written notice to the Board of Directors, the President or the Secretary of the Association. Unless otherwise specified in such written notice, such resignation shall take effect upon receipt thereof by the Board of Directors or such officer, and the acceptance of such resignation shall not be necessary to make it effective.

Section 10. Removal. Any director may be removed with or without cause at any time by the affirmative vote of Owners of record in the aggregate of at least two-thirds (2/3) of the existing Owners of the Association at a special meeting of the Owners called for that purpose, and may be removed for cause by action of the Board.

Section 11. Salary. No stated salary shall be paid to directors, as such, for their services, but by consent of the Board of Directors a fixed sum and expenses of attendance, if any, may be allowed for attendance at each regular or special meeting of the Board; provided, however, that nothing herein contained shall be construed to preclude any director from serving the Association in any other capacity and receiving compensation therefor.

Section 12. Contracts. No contract or other transaction between the Association and one or more of its directors or any other corporation, firm association or entity in which one or more of the directors is a director or officer or is financially interested, shall be either void or voidable because of such relationship or interest or because such director or directors are present at the meeting of the Board of Directors or a committee thereof which authorizes, approves or ratifies such contract or transaction or because his or their votes are counted for such purposes, if:

(a) The fact of such relationship or interest is disclosed or known to the Board of Directors or committee which authorizes, approves, or ratifies the contract or transaction by a vote or consent sufficient for the purpose without counting the votes or consents of such interested directors; or

(b) The fact of such relationship or interest is disclosed or known to the Owners entitled to vote and they authorize, approve or ratify such contract or transaction by vote or written consent; or

(c) The contract or transaction is fair and reasonable to the Association.

Common or interested directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors or a committee thereof which authorizes, approves or ratifies such contract or transaction.

Section 13. Committees. The Board of Directors, by a simple majority of the entire Board, may appoint an Architectural Control Committee as provided in the Declaration. In addition, the Board may from time to time designate from among its members an executive committee and such other committees, and alternate members thereof, as they may deem desirable, each consisting of three (3) or more members, with such powers and authority as may be provided. Each such committee shall serve at the pleasure of the Board.

Section 14. Powers and Duties of the Board of Directors.

(a) The Board of Directors shall have the power to:

- (1) adopt and publish rules and regulations governing the use of the Common Area, and facilities (if any), and the personal conduct of the Owners and their guests thereon, and to establish penalties for the infraction thereof;

- (2) suspend the voting rights and right to the use of any recreational facilities (if any) of an Owner during any period in which such Owner shall be in default in the payment of any assessment levied by the Association. Such rights may also be suspended after notice and hearing, for a period not to exceed sixty (60) days for an infraction of published rules and regulations;
- (3) exercise for the Association all powers, duties and authority vested in or delegated to this Association and not reserved to the Owners by other provisions of these By-Laws, the Articles of Incorporation, or the Declaration;
- (4) declare the office of a member of the Board of Directors to be vacant in the event such member shall be absent from three (3) consecutive regular meetings of the Board of Directors; and,
- (5) to authorize the officers to enter into one or more agreements with third parties in order to facilitate efficient maintenance of Common Area. It shall be the primary purpose of such agreements to provide for the repair and maintenance of the Common Area, and the receipt and disbursement of funds as may be authorized by the Board of Directors. The term of said agreements shall be as determined by the Board of Directors to be in the best interests of the Association, but shall be subject in all respects to the Articles of Incorporation, these By-Laws and the Declaration.

(b) It shall be the duty of the Board of Directors to:

- (1) cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof to the Owners at the annual meeting of the Owners, or at any special meeting when such statement is requested in writing by one-fourth (1/4) of the Owners who are entitled to vote;
- (2) supervise all officers, agents and employees of the Association, and to see that their duties are properly performed;
- (3) as more fully provided in the Declaration, to:
 - (A) fix the amount of the annual assessment against each Lot at least thirty (30) days in advance of each annual assessment period;
 - (B) send written notice of each assessment to every Owner subject thereto, at least thirty (30) days in advance of each annual assessment period; and,
 - (C) take necessary action against any property for which assessments are not paid within thirty (30) days after the due date.
- (4) issue, or cause an appropriate officer to issue, upon demand by any person, a certificate setting forth whether or not any assessment has been paid. A reasonable charge may be made by the Board for the issuance of these certificates. If a certificate states an assessment has been paid, such certificate shall be conclusive evidence of such payment;
- (5) procure and maintain adequate liability insurance, to procure and maintain adequate hazard insurance on property designated Common Area and such other insurance as deemed reasonable or necessary by the Board of Directors;
- (6) cause all officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate; and,

- (7) cause the Common Area to be maintained.

ARTICLE V

OFFICERS

Section 1. Number, Qualifications, Election and Terms of Office.

(a) The officers of the Association shall consist of a President, a Secretary, a Treasurer, and one or more Vice Presidents, as the Board of Directors may from time to time deem advisable. Any two (2) or more offices may be held by the same person except that of President. The President shall at all times be a member of the Board of Directors.

(b) The officers of the Association shall be elected by the Board of Directors at the regular annual meeting of the Board following the annual meeting of Owners. The President shall be chosen from among the Directors.

(c) Each officer shall hold office until the annual meeting of the Board of Directors next succeeding his election, and until his successor shall have been elected and qualified, or until his death, resignation or removal.

Section 2. Resignation. Any officer may resign at any time by giving written notice of such resignation to the Board of Directors, or to the President or the Secretary of the Association. Unless otherwise specified in such written notice, such resignation shall take effect upon receipt thereof by the Board of Directors or by such officer, and the acceptance of such resignation shall not be necessary to make it effective.

Section 3. Removal. Any officer may be removed, either with or without cause, and a successor elected by a simple majority vote of the Board of Directors at any time.

Section 4. Vacancies. A vacancy in any office by reason of death, resignation, inability to act, disqualification, or any other cause, may at any time be filled for the unexpired portion of the term by a simple majority vote of the Board of Directors.

Section 5. Duties of Officers. Officers of the Association shall, unless otherwise provided by the Board of Directors, each have such powers and duties as generally pertain to their respective offices as well as such powers and duties as may be set forth in these By-Laws, or may from time to time be specifically conferred or imposed by the Board of Directors. The President shall be the chief executive officer of the Association. The duties of the officers are as follows:

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

(b) The Vice-President shall act in the place and instead of the President in the event of his absence, inability or refusal to act, and shall exercise and discharge such other duties as may be required of him by the Board.

(c) The Secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the Owners; serve notice of meetings of the Board and of the Owners; keep appropriate current records showing the Owners of the Association together with their addresses, and shall perform such other duties as required by the Board.

(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 of Directors; shall co-sign all checks and promissory notes of the Association; keep proper books of account; cause an annual audit of the Association 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 meeting and deliver a copy of each to the Owners. The Treasurer shall send written notice of each assessment to every Owner subject thereto at least thirty (30) days in advance of each assessment period.

Section 6. Sureties and Bonds. In case the Board of Directors shall so require, any officer, employee or agent of the Association shall execute to the Association a bond in such sum, and with such surety or sureties as the Board of Directors may direct, conditioned upon the faithful performance of his duties to the Association, including responsibility for negligence and for the accounting for all property, funds or securities of the Association which may come into his hands.

Section 7. Compensation. No officer, in his/her capacity as such, shall receive compensation for any service he/she may render to the Association. However, any officer may be reimbursed for his/her actual expenses incurred in the performance of his/her duties.

ARTICLE VI

FISCAL YEAR

The fiscal year of the Association shall be fixed by the Board of Directors from time to time, subject to applicable law.

ARTICLE VII

AMENDMENTS BY DIRECTORS

The Board of Directors shall have power to make, adopt, alter, amend and repeal, from time to time, By-Laws of the Association. If any By-Law regulating an impending election of directors

is adopted, amended or repealed by the Board of Directors, there shall be set forth in the notice of the next meeting of Owners for the election of directors, the By-Laws so adopted, amended or repealed, together with a concise statement of the changes made.

ARTICLE VIII

INDEMNIFICATION

(a) The Association shall, in the discretion of the director or directors, indemnify any person who is or was a director, officer, employee or agent of the Association, or is or was serving as agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses reasonably incurred by him/her in connection with the defense of any action, suit or proceeding, civil or criminal, in which he/she is made or threatened to be made, a party by reason of being or having been in any such capacity, or arising out of his/her status as such, except in relation to matters as to which he/she is adjudged in such action, suit or proceeding, civil or criminal, to be liable for negligence or misconduct in performance of a duty to the Association.

(b) The Association shall, in the discretion of the director or directors, purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the Association, or is or was serving at the request of the Association as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against any liability asserted against him/her and incurred by him/her in any such capacity, or arising out of his/her status as such, whether or not the Association would have the power to indemnify him/her against such liability under other provisions governing corporate operations.

ARTICLE IX

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 Owner. The Declaration, the Articles of Incorporation, the By-Laws and the Management Agreement of the Association shall be available for inspection by any Owner at the principal office of the Association, where copies may be purchased at a reasonable cost.

ARTICLE X

ASSESSMENTS

As more fully provided in the Declaration, each Owner is obligated to pay to the Association annual and special assessments which are secured by a continuing lien upon the property against which the assessment is made. Any assessments which are not paid when due shall be delinquent. If the assessment is not paid within thirty (30) days after the due date, the assessment shall bear interest from the date of delinquency at the maximum rate then provided for judgments and the Association may bring an action at law against the Owner personally obligated to pay the same or foreclose the lien against the property, and interest, costs and reasonable attorney fees of any such action will be added to the amount of such assessment. No Owner may waive or otherwise escape liability for the assessments provided for herein by nonuse of the Common Area or abandonment of his/her Lot.

ARTICLE XI
CORPORATE SEAL

The Association may have a seal in circular form having within its circumference the words: BROOKSHIRE VILLAGE HOMEOWNERS ASSOCIATION, INC.

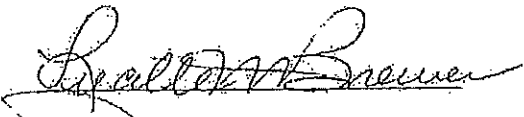
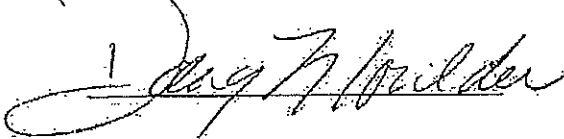
ARTICLE XII
MEETINGS VIA ELECTRONIC COMMUNICATIONS

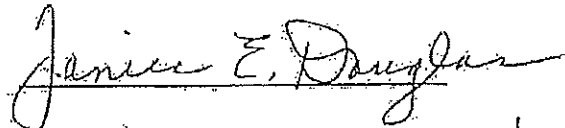
Meetings of the Owners or Board of Directors may be held by conference telephone or similar or similar communications equipment or one or more persons may participate by such means.

ARTICLE XIII
AMENDMENTS

These By-Laws may be amended, at a regular or special meeting of the Board of Directors, by a vote of a majority of directors.

These By-Laws were originally adopted and approved by a majority vote of the Board of Directors at a meeting in 1996, but the executed and dated original copy has over time and with changing Board personal been misplaced and cannot now be located. Therefore, to preserve and maintain the governing authority of these By-Laws the current Board of Directors in a special meeting called for this purpose on August 25, 2015, hereby reaffirms and ratifies the afore stated By-Laws as evidence by their approving signatures below:




Deborah Speltz

Deborah Speltz

Pauline F. Scholer

Bryanne J. J. J.

Robert W. Jones

CERTIFICATION

I, the undersigned, do hereby certify:

THAT I am the duly elected and acting Secretary of Brookshire Village Homeowners Association, Inc., an Indiana Not-for-Profit Corporation, and,

THAT, the foregoing By-Laws constitute the original By-Laws of said Association as duly adopted at a meeting of the Board of Directors thereof held in 1996, the original executed and dated copy of said By-Laws having been lost or misplaced, and those same By-Laws have now been ratified and reaffirmed by vote of the now existing Board of Directors as evidenced by their approving signatures above given at a specially called meeting for this purpose held on the 25th day of August, 2015.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the seal of said Association this 29th day of August, 2015.

Pauline F. Scholer
Secretary