

## EXHIBIT "A"

### CODE OF BY-LAWS

#### TOWNHOMES OF ALLISON POINTE HOMEOWNERS ASSOCIATION, INC.

### ARTICLE I

#### Identification

Section 1. Name. The name of the corporation is "Townhomes of Allison Pointe Homeowners Association, Inc." (hereinafter referred to as "the Corporation").

Section 2. Principal Office and Resident Agent. The post-office address of the principal office of the Corporation is 8310 Allison Pointe Boulevard, Suite 201, Indianapolis, Indiana 46250 and the name of its Resident Agent in charge of such office is Anthony Rogers.

Section 3. Fiscal Year. The fiscal year of the Corporation shall begin at the beginning of the first day of January in each year and end at the close of the last day of December next succeeding.

### ARTICLE II

#### Members

Section 1. Membership. The Corporation shall have as many members as owners, as specifically provided in that certain Declaration of Covenants, Conditions and Restrictions of Castlebay Woods ("Declaration") as amended and as recorded in the office of the Recorder of Hamilton County, Indiana.

Section 2. Place of Meeting. All meetings of members of the Corporation shall be held at such place, within or without the State of Indiana, as may be determined by the Board of Directors (hereinafter defined) and specified in the notices or waivers of notice thereof or proxies to represent members at such meetings.

Section 3. Annual Meetings. The annual meetings of members shall be held on the third Thursday in March of each year, if such day is not a legal holiday, or if a legal holiday, then on the next succeeding business day which is not a legal holiday.

Section 4. Special Meetings. Special meetings of members may be called at any time for the purpose of considering matters which require the approval of all or some of the voting members, or for any other reasonable purpose. Any such special meeting shall be called by written notice, authorized by a majority of the Board of Directors, or by a member, delivered not less than seven (7) days prior to the date fixed for such meeting. The notices shall specify the date, time and place of meeting and the matters to be considered.

Section 5. Notice of Meetings. Written or printed notice stating the place, day and hour of a meeting and, in case of a special meeting, the purpose or purposes for which the meeting is

the person so removed; provided, however, that election of an officer shall not of itself create contract rights.

Section 3. Vacancies. Whenever any vacancy shall occur in any office by death, resignation, increase in the number of officers of the Corporation, or otherwise, the same shall be filled by the Board of Directors, and the officer so elected shall hold office until the next annual meeting of the Board or until his or her successor is duly elected or appointed.

Section 4. President. The President shall be the chief executive officer of the Corporation; shall preside at all meetings of Voting Members and of the Board of Directors; shall have general and active supervision, control and management of the affairs and business of the Corporation, subject to the orders and resolutions of the Board; shall have general supervision and direction of all officers, agents and employees of the Corporation; shall see that all orders and resolutions of the Board are carried into effect; and in general shall exercise all powers and perform all duties incident to such office and such other powers and duties as may from time to time be assigned to him by the Board.

The President shall have full authority to execute proxies in behalf of the Corporation, and to execute, with the Secretary, powers of attorney appointing other corporations, partnerships, or individuals the agent of the Corporation, all subject to the provisions of the laws of the State of Indiana, the Declaration, the Articles of Incorporation and this Code of By-Laws.

Section 5. Secretary. The Secretary shall attend all meetings of the Board and of the Voting Members and shall act as Secretary of such meetings; shall give or cause to be given all notices provided for in these By-Laws or required by law; shall record all votes and minutes of all proceedings of the meetings of Voting Members and the Board in a book or books to be kept for that purpose; shall be custodian of the records of the Corporation; shall have charge of the list of Voting Members; and in general shall exercise all powers and perform all duties as may be from time to time assigned to him or her by the Board or by the President.

Section 6. Treasurer. The Treasurer shall keep correct and complete records of account showing accurately at all times the financial condition of the Corporation; shall be the custodian of the corporate funds and securities; shall immediately deposit, in the name and to the credit of the Corporation, all moneys and other valuable effects of the Corporation in such depositories as may be designated by the Board of Directors; shall disburse the funds of the Corporation as may be ordered by the Board or by the President; and in general, shall exercise all powers and perform all duties customarily incident to such office and such other powers and duties as may from time to time be assigned to him or her by the Board or the President.



called shall be delivered or mailed by the Secretary of the Corporation to each member of record of the Corporation entitled to vote at the meeting, at such address as appears upon the records of the Corporation, at least ten (10) days before the date of the meeting. Notice of any meeting of the members 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 shall constitute a waiver of notice of such meeting.

#### Section 6. Voting at Meetings.

(a) Voting Rights. Each member shall be represented by one (1) person at any meeting of the members. Such person shall be known as the "Voting Member."

(b) Proxies. A Voting Member is entitled to vote either in person or by proxy, executed in writing by such Voting Member or by his or her duly authorized attorney-in-fact and delivered to the Secretary of the meeting. Proxies shall be valid only for the particular meeting designated thereon and must be filed with the Secretary before the scheduled time of the meeting.

(c) Quorum and Adjournments. The presence in person or by proxy of both of the Voting Members shall constitute a quorum. Unless otherwise expressly provided herein, any action may be taken at any meeting of the Voting Members at which a quorum is present upon the affirmative vote of both of the Voting Members. Any meeting of the Voting Members, including both annual and special meetings and any adjournments thereof, may be adjourned to a later date without notice other than announcement at the meeting even though less than a quorum is present.

Section 7. Action by Written Consent. Any action required or permitted to be taken at any meeting of the Voting Members may be taken without a meeting, if prior to such action, a written consent thereto, setting forth the action so taken, is signed by all the Voting Members entitled to vote with respect to the subject matter thereof, and such written consent is filed with the minutes of the proceedings of the Voting Members. Such consent shall have the same effect as a unanimous vote of the Voting Members.

### ARTICLE III

#### Directors

Section 1. Number and Term of Office. The Board of Directors shall consist of at least three members but not more than five (5) members. The members shall elect the directors. The Directors shall serve without compensation unless such compensation is approved by the Voting Members. Each member may remove the board members it appointed, with or without cause, and designate a successor.

Section 2. Vacancies. Vacancies occurring in the membership of the Board of Directors caused by resignation, death or other incapacity, shall be filled by the member who appointed the director to the vacant position.

Section 3. Annual Meetings. The Board of Directors shall meet annually, without notice, immediately following, and at the same place as, the annual meeting of the Voting Members.

Section 4. Regular Meetings. Regular meetings shall be held at such times and places, either within or without the State of Indiana, as may be determined by the President or Board of Directors.

Section 5. Special Meetings. Special meetings of the Board of Directors may be called by the President or by any member of the Board of Directors, at any place within or without the State of Indiana, upon twenty-four (24) hours notice, specifying the time, place and general purposes of the meeting, given to each Director personally, by telephone or telegraph; or notice may be given by mail if mailed at least three (3) days before such meeting.

Section 6. Waiver of Notice. Any Director may waive notice of any meeting in writing. Attendance by a Director at a meeting shall constitute a waiver of notice of such meeting.

Section 7. Quorum. A majority of the entire Board of Directors then qualified and acting shall constitute a quorum and be sufficient for transaction of any business. Any act of the majority of the Directors present at a meeting at which a quorum shall be present shall be the act of the Board unless otherwise provided for by law or by these By-Laws. A majority of the Directors present may adjourn any meeting from time to time. Notice of an adjourned meeting need not be given other than by announcement at the time of adjournment.

Section 8. Action by Written Consent. Action required or permitted to be taken at any meeting of the Board of Directors may be taken without a meeting, if prior to such action, a written consent thereto is signed by all the members of the Board, and such written consent is filed with the minutes of the proceedings of the Board.

## ARTICLE IV

### Officers

Section 1. Number of Officers. The officers of the Corporation shall consist of a President, a Secretary, a Treasurer, and such officers or assistant officers as the Board shall from time to time create and so elect. Any two (2) or more offices may be held by the same person, except that the duties of the President and Treasurer shall not be performed by the same person. The President shall be chosen from among the Directors. Officers shall serve without compensation unless such compensation is approved by the Voting Members holding a majority of the total votes.

Section 2. Election and Terms. Each officer shall be elected by the Board of Directors at the annual meeting thereof and shall hold office until the next annual meeting of the Board or until his successor shall have been elected and qualified or until his death, resignation or removal. Any officer may be removed at any time, with or without cause, by vote of a majority of the whole Board, but such removal shall be without prejudice to the contract rights, if any, of



## ARTICLE V

### Books and Records and Assessments

Section 1. Books and Records, in General. The Board of Directors shall keep full and correct books of account in chronological order of the receipts and expenditures affecting the Property, as defined in the Declaration. Such records and the vouchers authorizing the payments shall be available for inspection by any member.

Section 2. Assessments. Assessments shall be due as and when specified in the Declaration.

## ARTICLE VI

### Execution of Instruments

Section 1. Checks, Drafts, etc. All checks, drafts, bills of exchange or other orders for the payment of money, obligations, notes or other evidences of indebtedness of the Corporation shall be signed or endorsed by such officer or officers, employee or employees of the Corporation as shall from time to time be designated by the Board of Directors.

Section 2. Contracts. All contracts, agreements, deeds, conveyances, mortgages and similar instruments authorized by the Board of Directors shall be signed, unless otherwise directed by the Board of Directors or required by law, by the President.

## ARTICLE VII

### Amendments and Definitions

Section 1. Amendments. These By-Laws may be altered, amended or repealed from time to time by a majority vote of the whole Board at any regular or special meeting if the notice or waiver of notice of said meeting shall have stated that the By-Laws are to be amended, altered or repealed or if all members of the Board of Directors at the time are present at said meeting.

Section 2. Definitions. The terms used in these By-Laws shall have the same meaning as the same terms as defined and used in the Declaration.

## **ARTICLE VIII**

### **The Indiana Nonprofit Corporation Act of 1991**

The provisions of the Indiana Nonprofit Corporation Act of 1991, as amended, applicable to any of the matters not herein specifically covered by these By-Laws, are hereby incorporated by reference in and made a part of these By-Laws.

Adopted: \_\_\_\_\_

**WRITTEN CONSENT TO CORPORATE RESOLUTIONS**  
**OF THE BOARD OF DIRECTORS OF**  
**TOWNHOMES OF ALLISON POINTE HOMEOWNERS ASSOCIATION, INC.**

Indianapolis, Indiana

\_\_\_\_\_, 2005


Pursuant to the provisions of Ind. Code 23-17-15-2, the undersigned, being all of the members of the Board of Directors of Townhomes of Allison Pointe Homeowners Association, Inc., an Indiana nonprofit corporation (hereinafter referred to as the "Corporation"), do hereby consent to the taking of the following action and adoption of the following resolutions without a meeting of the Board of Directors of the Corporation:

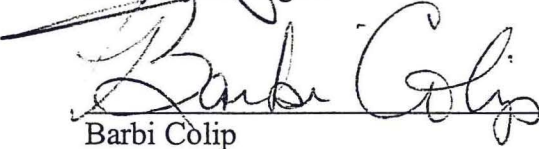
RESOLVED, that the By-Laws in the form attached hereto as Exhibit "A" be, and the same hereby are, approved and adopted as the By-Laws of the Corporation.

RESOLVED, that the following persons be, and they hereby are, elected to the offices set opposite their names, each to serve until the next annual meeting of the Board of Directors or until a successor is duly elected and qualified:

<u>Office</u>	<u>Name</u>
President	Anthony P. Rogers
Treasurer	Barbi Colip
Secretary	Andre Zehenni

RESOLVED, that this Consent may be executed in multiple counterparts and that a copy of this Consent be filed with the minutes of the proceedings of the Board of Directors of the Corporation.

  
\_\_\_\_\_  
Anthony P. Rogers

  
\_\_\_\_\_  
Barbi Colip

\_\_\_\_\_  
Andre Zehenni

**WRITTEN CONSENT TO THE RESOLUTIONS**  
**OF THE MEMBERS OF**  
**TOWNHOMES OF ALLISON POINTE HOMEOWNERS ASSOCIATION, INC.**

Indianapolis, Indiana

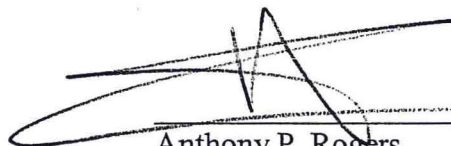
\_\_\_\_\_, 2005

Pursuant to the provisions of IC 23-17-10-4, the undersigned, being the sole member of Townhomes of Allison Pointe Homeowners Association, Inc., an Indiana nonprofit corporation (hereinafter referred to as the "Corporation"), does hereby consent to the taking of the following action and adoption of the following resolutions:

RESOLVED, that the following persons be, and they hereby are, elected as members of the Board of Directors of the Corporation to serve until successors are duly elected and qualified:

Anthony P. Rogers  
Barbi Colip  
Andre Zehenni

RESOLVED, that a copy of this Consent be filed with the minutes of the proceedings of the members of the Corporation.

  
\_\_\_\_\_  
Anthony P. Rogers