# CODE OF BY-LAWS <br> OF <br> CEDAR CHASE COMMUNITY ASSOCIATION, INC. 

## ARTICLE I <br> NAME

Section 1.1. Name. The name of this Corporation shall be Cedar Chase Community Association, Inc. (hereinafter referred to as "Corporation").

## ARTICLE II <br> PURPOSES

Section 2.1. Purposes. The Corporation is a mutual benefit corporation, organized exclusively for the following purposes:
a) The construction, maintenance and management of certain properties and any additions or amendments thereto, and the assessment and collection of any fees, fines, assessments, charges or expenses related thereto from the members.
b) To exercise all powers, rights and privileges and to perform the duties and obligations imposed upon the Corporation by the By-Laws and by the Declaration of Covenants, Conditions and Restrictions for Cedar Chase Subdivision, Phase III, Section 1 and Section 2, the Declaration of Covenants, Conditions, and Restrictions of Cedar Chase Subdivision Phase III, and any amendments thereto and to fix, levy, collect and enforce assessments, fees, fines, charges, or expenses pursuant to such Declaration and any amendments thereto.
c) To perform any purpose which nonprofit corporations are authorized under the "Act."

Section 2.2. Additional Purposes. In addition, the Corporation is formed for the purposes of engaging in all activities which are permitted by the Act and permitted to be carried on by an organization exempt from federal taxation under the provisions of Section 501(c)(3) or (4) of the Internal Revenue Code of 1954 (hereinafter referred to as the "Code") and the Regulations issued pursuant thereto, as amended, by corresponding provision of any subsequent federal tax law, or by an organization contributions to which are deductible under Section 170(c)(2) of the Code and the Regulations issued pursuant thereto, as amended.

## ARTICLE III

## DEFINITIONS

Section 3.1. Common Areas. "Common Areas" shall mean all real property owned by the Association for the common use and enjoyment of the Owners and Members.

Section 3.2. Corporation. "Corporation," as used herein, means Cedar Chase Community Association, Inc.

Section 3.3. Declaration. "Declaration" as used herein, means that a "Declaration of Covenants, Conditions and Restrictions" applicable to Cedar Chase Subdivision, Phase III, Section 1 and Section 2 and any amendments, and recorded in the office of the Recorder of Monroe County, Indiana.

Section 3.4. Lot. "Lot," as used herein, means a residential subdivision lot within Cedar Chase Subdivision, Phase III, Section 1 and Section 2.

Section 3.5. Owner. "Owner," as used herein, means and refers to the record owner, whether one or more persons or entities, of the fee simple title to any Lot which is a part of Cedar Chase Subdivision, Phase III, Section 1 and Section 2, including contract sellers, but excluding those having such as security for the performance of an obligation.

## ARTICLE IV <br> MEMBERS

Section 4.1. Members. The Corporation shall have Members. Membership shall be restricted to and mandatory upon the Owners of Lots in Cedar Chase Subdivision, Phase III, Section 1 and Section 2, a subdivision of Monroe County, Indiana, including all phases thereof, or subsequent additions thereto.

Each Owner shall be entitled to one vote for each Lot owned. When more than one person holds an interest in any Lot, all such persons shall be members. The vote for such Lot shall be exercised as they determine, but in no event shall more than one vote be cast with respect to any Lot.

Section 4.2.Annual Meeting. Annual meetings of the Members shall be held at on the first Monday of February each year. At such meeting, the Directors shall be elected by ballot of the Members. The Members may transact other business at such meetings as may properly come before them.

Section 4.3. Budget Meeting. Meetings of Members to present the budget shall be called in accordance with Section 4.4. The budget may be presented at annual or special meetings called for other purposes as well.

The annual budget must reflect the estimated revenues and expenses for the budget year and the estimated surplus or deficit as of the end of the current budget year. The Association shall provide each Member with either a copy of the proposed annual budget or written notice
that a copy of the proposed annual budget is available upon request at no charge to the Member. The Association shall also provide each Member with a written notice of the amount of any increase or decrease in a regular annual assessment paid by the Members that would occur if the proposed annual budget is approved, the same to be provided before the budget meeting is held. Subject to the provisions of this Section 4.3, the budget must be approved at a meeting of the Association Members by a majority of the Members of the Association in attendance at the budget meeting called and conducted in accordance with the requirements of these Bylaws.

For purposes of this Section 4.3, a Member of the Association is considered to be in attendance at a budget meeting if the Member attends in person, by proxy or by any other means allowed under either State law or these Bylaws. If the number of Members of the Association in attendance at a budget meeting does not constitute a quorum as defined in these Bylaws, the Board may adopt an annual budget for the Association for the ensuing year in an amount that does not exceed one hundred ten percent (110\%) of the amount of the last approved annual budget for the Association.

Section 4.4. Special Meetings. Special meetings of the Association may be called by the president or by a majority of the members of the Board of Directors. Special meetings of the Association may also be called if at least ten percent ( $10 \%$ ) of the Members comprising the votes in the Association submit to the Board at least one (1) written demand for the special meeting that:
(A) Describes the purpose for which the meeting is to be held; and
(B) Is signed by the Members requesting the special meeting.

If the Board does not send out a notice of the date, time and place for a special meeting not more than thirty (30) days after the date the Board receives a valid written demand for the special meeting as prescribed herein, a Member of the Association who signed the written demand may set the date, time and place for the special meeting, and send out the notice for the special meeting to the other Members.

Section 4.5. Notice of Meetings. No notice of the annual meeting of the Members shall be required if the meeting is held at the time and date as specified in Section 4.2. Official budget meetings (in addition to the annual meeting) may be held not less than fourteen (14) nor more than sixty (60) days after the mailing of a notice of the meeting and proposed budget. A budget meeting is not required, but shall be called at the discretion of the Board of Directors. For all other meetings, the secretary or other officer specified in the By-Laws shall cause notice to be hand-delivered or sent prepaid by United States mail to the mailing address of each Lot or to the mailing address designated in writing by the Member. No business shall be conducted at a special meeting except as stated in the Notice.

Section 4.6. Waiver of Notice. Any Member may, at any time, waive notice of any meeting of the Members in writing, and such waiver shall be deemed equivalent to the receipt of such notice.

Section 4.7. Adjournment of Meeting. At any meeting of Members, a majority of the Members who are present at such meeting, either in person or by proxy, may adjourn the meeting to another time.

## Section 4.8. Voting.

(A) If only one of several Owners of Lots is present at a meeting of the Association, the Owner present is entitled to cast all the votes allocated to the Lot. If more than one of the Owners is present, the votes allocated to the Lot may be cast only in accordance with the agreement of a majority in interest of the Owners. There is majority agreement if any one of the Owners casts the votes allocated to a Lot without protest being made promptly to the person presiding over the meeting by another Owner of a Lot.
(B) Votes allocated to a Lot may be cast under a proxy duly executed by a Member. If a Lot is owned by more than one person, each Owner of the Lot may vote or register protest to the casting of votes by the other Owners of a Lot through a duly executed proxy. A Member may revoke a proxy given under this Section only by actual notice of revocation to the person presiding over a meeting of the Association. A proxy is void if it is not dated or purports to be revocable without notice. A proxy terminates one (1) year after its date, unless it specifies a shorter term.
(C) The vote of a corporation or business trust may be cast by any officer of such corporation or business trust in the absence of express notice of the designation of a specific person by the board of directors or by-laws of the owning corporation or business trust. The vote of a partnership may be cast by any general partner of the owning partnership in the absence of express notice of the designation of a specific person by the owning partnership. The moderator of the meeting may require reasonable evidence that a person voting on behalf of a corporation, partnership or business trust owner is qualified so to vote.
(D) Votes allocated to a Lot owned by the Association may not be cast.
(E) The Association may not suspend the voting rights of a Member for nonpayment of any assessments unless the assessments are delinquent for more than six (6) months.

Section 4.9. Quorum. Except as otherwise provided in these By-Laws, thirty percent (30\%) of the total number of Members present in person or by proxy, at any meeting of the Members, shall constitute a quorum at such meeting.

Section 4.10. Majority Vote. The vote of a majority of the Members present in person or by proxy at a meeting at which a forum shall be present shall be binding upon all Members for all purposes except where a higher percentage vote is required in the Declaration, these By-Laws or by law.

## ARTICLE V BOARD OF DIRECTORS

Section 5.1. General Powers. The control and management of the affairs of the Corporation shall be vested in its Board of Directors. In addition to the powers granted to a Board of Directors of a non-profit corporation in accordance with the laws of the State of Indiana, the Directors shall have all powers necessary to carry out the duties and responsibilities set forth in these By-Laws. The powers of the Directors include the power to adopt an annual budget and to determine the assessments, fines, and charges to Members, to initiate litigation, to file liens, to prosecute claims for damages and/orclaims for injunctive relief for violations of any restrictions, covenants or ordinances by the Members.

Section 5.2. Duties. In addition to the duties imposed on a Board of Directors of a non-profit corporation in accordance with the laws of the State of Indiana, the Directors shall enforce covenants, conditions and restrictions for use of the Lots by the Members, their guests, invitees and assigns, as stated in the Declaration of Covenants, Conditions and Restrictions.

The Board of Directors, or a committee appointed by the Board of Directors, shall be responsible to review and approve all construction and development plans applicable to any Lot, including reconstruction and remodeling of the exterior of any previously constructed Lot.

Section 5.3. Enforcement. The Board of Directors is empowered to fine Members and prosecute a claim for damages for violation of any of these restrictions -- including injunctive relief forcing removal of violations. The Owner of a Lot responsible for the violation shall indemnify and hold the Association and the Board of Directors harmless against all costs, fees and expenses incurred in enforcing these restrictions, including court costs, expert witness fees and attorney fees.

Section 5.4. Number and Tenure. The number of Directors shall not be more than seven (7) members and the initial number of Directors shall be five (5). Each Director shall hold office for a term not exceeding one (1) year or until his successor shall have been designated and qualified. Each Director shall be eligible for re-appointment. The Board of Directors shall have the right to increase or decrease within the limits prescribed by the Articles of Incorporation the number of Directors by a vote of the majority of the Directors present at a properly called meeting of the Board of Directors.

Section 5.5. Election of Directors. Except as provided in the Declaration, the Directors shall be elected by ballot at the regular annual meeting of the Members or at a special meeting of the Members called for this purpose.

Section 5.6. Qualifications. Directors of the Corporation must be Members of the Corporation.

Section 5.7. Removal of Director. Members of the Board of Directors may only be removed for cause, as defined by these By-Laws, by a vote of a majority of the Members entitled
to vote at an election of Directors, at a special meeting called by a majority of the Directors, if the notice of meeting states that one of the purposes of the meeting is removal of the Director.

Section 5.8. Resignation. A Director may resign by delivering written notice to the Board of Directors, the chairman, or the secretary of the Corporation. A resignation is effective when delivered unless the notice specifies a later effective date.

Section 5.9. Vacancies. Any vacancy occurring on the Board of Directors caused by a death, resignation or otherwise, shall be filled until the next annual meeting through a vote of a majority of the remaining members of the Board.

Section 5.10. Loans to Directors and Officers. The Corporation shall make no advancement for services to be performed in the future nor shall it make any loan of money or property to any Director or Officer of the Corporation.

Section 5.11. Regular Meetings. A regular annual meeting of the Board of Directors shall be held without notice than notice provided by these By-Laws, immediately following the annual meeting of the Members. The Board of Directors may provide by resolution the time and place, either within or outside of the State of Indiana, for the holding of additional regular meetings of the Board without other notice than such resolution.

Section 5.12. Special Meetings. Special meetings of the Board of Directors may be called by or at the request of the president or a majority of the Directors. The person or persons authorized to call special meetings of the Board may fix any place, either within or outside of the State of Indiana, as the place for holding any special meeting called by them, setting forth the purpose of the special meeting.

Section 5.13. Notice of Special Meetings. Notice of any special meeting and the purpose thereof of the Board of Directors shall be given at least two (2) days previously thereto by written notice delivered personally or sent by mail to each Director at his address as shown by the records of the Corporation. A Director may designate an email address at which to receive all notices and official communications. Any Director may waive notice of any meeting. The attendance of a Director at any meeting shall constitute a waiver of notice of such meeting, except where a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board need be specified in the notice or waiver of notice of such meeting, unless specifically required by law or these By-Laws.

Section 5.14. Quorum. A majority of the entire Board of Directors shall constitute a quorum. However, when filling vacancies occurring in the Board of Directors, a majority of the existing Directors shall constitute a quorum.

Section 5.15. Manner of Acting. 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.

Section 5.16. Informal Action by Directors. Any action required or permitted to be taken at any meeting of the Board of Directors or of any committee thereof may be taken without a meeting, if prior to such action a written consent to such action is signed by all members of the Board or of such committee as the case may be, and such written consent is filed with the minutes of proceedings of the Board or committee.

Section 5.17. Participation in Meetings by Electronic Communications. Any or all Directors may participate in an annual or special meeting of the Board of Directors by, or through the use of, any means of communication by which all Directors participating may simultaneously hear each other during the meeting. Participation by any such Director by this means shall be deemed to constitute presence in person at such meeting.

Section 5.18. Power to Appoint Executive Committee. The Board of Directors shall have power to appoint by resolution, adopted by a majority of the entire Board, an executive committee composed of two or more Directors, who, to the extent provided in such resolution, shall have and exercise the authority of the Board of Directors in the management of the business of the Corporation between meetings of the Board.

Section 5.19. Power to Make By-Laws. The Board of Directors shall have the power to make and alter any by-law or by-laws, including the fixing and altering of the number of Directors.

Section 5.20. Delegation of Powers. For any reason deemed sufficient by the Board of Directors, whether occasioned by absence or otherwise, the Board may delegate all or any of the powers and duties of any officer to any other officer or Director, but no officer or Director shall execute, acknowledge or verify any instrument in more than one capacity.

Section 5.21. Removal of Officer. Any officer or other agent may be removed by the Board of Directors whenever, in the judgment of the Board, the interests of the Corporation will be served thereby. In order to remove an officer or agent, a special meeting must be held, pursuant to Section 5.12, above.

ARTICLE VI

## OFFICERS

Section 6.1. Officers. The officers of the Corporation shall be a president, vice president, secretary and treasurer and such other officers as may be deemed desirable by the Board of Directors. Any two or more offices may be held by the same person, except the offices of President and Secretary. The Board of Directors shall designate the officers of the Corporation as follows:

Section 6.2. Term of Office. Each officer shall hold office for one (1) year or until his or her successor shall have been duly designated and shall have qualified, unless earlier removed by the Board of Directors. All officers and agents can be removed at any time by the affirmative vote of the majority of the members of the Board of Directors. Officers shall be eligible for reappointment.

Section 6.3. President. The President shall be the chief executive officer of the Corporation. He or she shall preside at all meetings of the Board of Directors. Under the Board's direction he or she shall have general supervision over the affairs of the Corporation and over the other officers and shall sign all written contracts. He or she shall sign all written contracts of the Corporation and shall perform all such other duties as are incident to this office.

Section 6.4. Vice President. The Vice President shall perform all duties incumbent upon the President during the absence or disability of the President, and perform such other duties as these By-Laws may require or the Board of Directors may prescribe; provided that if the Board of Directors elects more than one vice president, their respective right to act during the absence or disability of the President shall be in the order in which their respective names appear in the resolution, or resolutions, electing such vice presidents.

Section 6.5. Secretary. The Secretary shall have the responsibility for providing that notices required by these By-Laws be issued, and shall provide that minutes of all meetings of the Board of Directors be adequately kept. He or she shall have responsibility for all corporate books, records and papers, any and all written contracts of the Corporation and shall be custodian of the corporate seal.

Section 6.6. Treasurer. The Treasurer shall have custody of all monies and securities of the Corporation and shall give bond in such sums and with such surety as the Directors may require, conditioned upon the faithful performance of office. He or she shall perform all such other duties as are incident to this office.

## ARTICLE VII COMMITTEES

Section 7.1. Standing and Special Committees. The President shall, with the approval of the Board of Directors, appoint such standing or special committees of such size as the chairman or Board of Directors may deem necessary to properly carry on the activities and effect the purposes of the Corporation. Such committees shall perform as the chairman or the Board of Directors may direct.

## ARTICLE VIII CONTRACTS, CHECKS, DEPOSITS, FUNDS AND BORROWING

Section 8.1. Contracts. Subject to the provisions below, the Board of Directors may authorize any officer or officers, agent or agents of the Corporation, in addition to the officers so authorized by these By-Laws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, and such authority may be general or confined to specific instances.

The Board may not enter into any contract that would result in a new assessment or the increase in an existing assessment payable by the affected Members of the Association in the amount of more than Five Hundred Dollars (\$500.00) per year for each affected Member of the

Association unless the Board holds at least two (2) Association meetings concerning the contract and the contract is approved by the affirmative vote of at least two-thirds (2/3) of the affected Members of the Association. The Board shall give notice of the first meeting held hereunder to each Member of the Association and at least seven (7) calendar days before the date the meeting occurs.

The provisions above do not apply to a contract entered into by the Board that would resolve, settle or otherwise satisfy an act of enforcement against the Association for violating a state or local law.

Section 8.2. Checks, Drafts, and Related Items. All checks, drafts, or orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Corporation, shall be signed by such officer or officers, agent or agents of the Corporation and in such manner as shall from time to time be determined by resolution of the Board of Directors, such instruments shall be signed by the treasurer, and countersigned by the chairman of the Corporation.

Section 8.3. Deposits. All funds of the Corporation shall be deposited from time to time to the credit of the Corporation in such banks, trust companies, or other depositories as the Board of Directors may select.

Section 8.4. Gifts. The Board of Directors may accept on behalf of the Corporation any contribution, gift, bequest or devise for the general purpose or for any special purpose of the Corporation.

Section 8.5. Borrowing. The Association may not borrow money during any calendar year on behalf of the Association in an amount that exceeds the greater of Five Thousand Dollars ( $\$ 5,000.00$ ) during any calendar year or an amount equal to at least ten percent ( $10 \%$ ) of the previous annual budget of the Association (if the Association operated under an annual budget the previous calendar year), unless borrowing the money is approved by the affirmative vote of a majority of the Members of the Association voting under this Section 8.5. A person who owns a lot, parcel, tract, unit or interest in land in the subdivision may cast one (1) vote under this Section 8.5 for each lot, parcel, tract, unit or interest in land in the subdivision that is owned by the person, unless a different voting procedure is provided for in these Bylaws. A vote under this Section 8.5 must be conducted by paper ballot. The Association shall distribute paper ballots to persons eligible to vote under this Section 8.5 at least thirty (30) days before the date the votes are to be opened and counted. Votes cast under this Section 8.5 shall be opened and counted at a public meeting held by the Association.

This Section 8.5 does not apply to money borrowed by the Association that is needed to resolve, settle or otherwise satisfy an act of enforcement against the Association for violating a State or local law or to address an emergency that affects the public health, safety or welfare.

## ARTICLE IX BOOKS AND RECORDS

Section 9.1. Books and Records. The Corporation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its Members, Board of Directors, and committees having any of the authority of the Board of Directors. The Corporation shall also keep at the principal office a record giving the names and addresses, including the legal description, of the Members of the Association entitled to vote. The Corporation shall also maintain any electronic mail addresses or facsimile numbers of those Members who have consented to receive notice by electronic mail or facsimile. Electronic mail addresses and facsimile numbers provided by a Member to receive notice by electronic mail or facsimile shall be removed from the Association's records when the Member revokes consent to receive notice by electronic mail or facsimile. However, the Association shall not be liable for erroneous disclosure of an electronic mail address or a facsimile number for receiving notices. The mailing addresses and legal descriptions maintained by the Association shall be made available to a Member of the Association upon request, may be used by a Member of the Association only for a purpose related to the operation of the Association, and may not be used by a Member of the Association for personal reasons. Except as provided above, the Association may not sell, exchange or otherwise transfer information maintained by the Association under this Section to any person.

## ARTICLE X <br> FISCAL YEAR

Section 10.1. Fiscal Year. The fiscal year of the Corporation shall begin on January $1^{\text {st }}$ and end on December $31^{\text {st }}$.

## ARTICLE XI CORPORATION POWERS

Section 11.1. Powers. The Corporation shall have all of the general rights, privileges, immunities, franchises and powers conferred upon corporations created by the Act.

Subject to any limitations or restrictions imposed by law, or the Articles of Incorporation, or any amendment thereto, the Corporation shall have the following general rights, privileges and powers:
(a) Sue, be sued, complain, and defend in the Corporation's corporate name.
(b) Have a corporate seal or facsimile of a corporate seal, which may be altered at will, to use by impressing or affixing or in any other manner reproducing it. However, the use or impression of a corporate seal is not required and does not affect the validity of any instrument.
(c) Make and amend By-Laws not inconsistent with the Corporation's Articles of Incorporation or with Indiana law for managing the affairs of the Corporation.
(d) Purchase, receive, take by gift, devise, or bequest, lease, or otherwise acquire, and own, hold, improve, use, and otherwise deal with, real or personal property, or any legal or equitable interest in property, wherever located.
(e) Sell, convey, mortgage, pledge, lease, exchange, and otherwise dispose of all or any part of the Corporation's property.
(f) Purchase, receive, subscribe for, or otherwise acquire, own, hold, vote, use, sell, mortgage, lend, pledge, or otherwise dispose of, and deal in and with, shares or other interests in, or obligations of any entity.
(g) Make contracts and guaranties, incur liabilities, borrow money, issue notes, bonds, and other obligations and secure any of the Corporation's obligations by mortgage or pledge of any of the Corporation's property, franchises, or income.
(h) Lend money, invest and reinvest the Corporation's funds, and receive and hold real and personal property as security for repayment, except as provided under IC 23-17-13-3.
(i) Be a promoter, a partner, a member, an associate or a manager of any partnership, joint venture, trust, or other entity.
(j) Conduct the Corporation's activities, locate offices, and exercise the powers granted herein inside or outside Indiana.
(k) Elect directors, elect and appoint officers, appoint employees and agents of the Corporation, and define the duties and fix the compensation of directors, officers, employees and agents.
(1) Pay pensions and establish pension plans, pension trust, and other benefit and incentive plans for the Corporation's current or former directors, officers, employees, and agents.
(m) Make donations not inconsistent with law for the public welfare or for charitable, religious, scientific, or educational purposes and for other purposes that further the corporate interest.
(n) Impose dues, assessments, admission, and transfer fees upon the Corporation's members.
(o) Establish conditions for admission of members, admit members, and issue memberships.
(p) Carry on a business.
(q) Have and exercise powers of a trustee as permitted by law, including those set forth in IC 30-4-3-3.
(r) Purchase and maintain insurance on behalf of any individual who:
(1) is or was a director, an officer, an employee, or an agent of the Corporation; or
(2) is or was serving at the request of the Corporation as a director, an officer, an employee, or an agent of another entity;
against any liability asserted against or incurred by the individual in that capacity or arising from the individual's status as a director, an officer, an employee, or an agent, whether or not the Corporation would have power to indemnify the individual against the same liability under this Article.
(s) Do all things necessary or convenient, not inconsistent with law, to further the activities and affairs of the Corporation.
( t ) To cease its activities and to dissolve and surrender its corporate franchise; and
(u) To do all acts and things necessary, convenient or expedient to carry out the purposes for which it is formed.

## ARTICLE XII ASSESSMENTS

Section 12.1. Assessments. Each Member is obligated to pay to the Association annual and special assessments which are secured by a continuing lien upon the property against which the assessment is made. The assessments levied by the Association shall be used exclusively to promote the recreation, health, safety and welfare of the residence in the property and for improvement and maintenance of the Common Area and to procure and maintain such insurance as determined by the Board of Directors in its discretion. No Owner may waive or otherwise escape liability for the assessments provided for herein by nonuse of the Common Area or abandonment of his or her Lot.

Both annual and special assessments must be affixed at a uniform rate for all Lots and may be collected on a periodic basis as determined by the Board of Directors. The annual assessments provided for herein shall commence as to all Lots in accordance with the determination of the Board of Directors. The first annual assessment shall be adjusted according to the number of months remaining in the calendar year. Any assessment not paid within twentyfive (25) days after the due date shall bear interest from the due date at the rate of eighteen percent ( $18 \%$ ) per annum. The Association may bring an action at law against the Owner personally obligated to pay the same, and may foreclose the lien against the property. No Owner may waive or otherwise escape liability for the assessments provided for herein by nonuse of the Common Area or the abandonment of his or her Lot. The lien of the assessments provided for
herein shall be subordinate to the lien of any first mortgage. The sale or transfer of any Lot shall not affect the assessment lien. However, the sale or transfer of any Lot pursuant to mortgage foreclosure or any proceeding in lieu thereof shall extinguish the lien of such assessments as to payments which become due prior to such sale or transfer. No sale or transfer shall relieve such Lot from liability for any assessments thereafter becoming due or from the lien thereon.

## ARTICLE XIII CORPORATE INDEMNIFICATION

Section 13.1. Indemnification. To the extent not inconsistent with the law of the State of Indiana, every person (and the heirs and personal representatives of such person) who is or was a director or officer of the Corporation shall be indemnified by the Corporation as provided in the Act.

## ARTICLE XIV GRIEVANCE RESOLUTION PROCEDURE

Section 14.1. Grievance Resolution Procedure. In the event of a grievance between a Member of the Association and the Board, the parties should first attempt to come to an informal resolution. If the Member does not feel the issue was adequately resolved, they may request a meeting with the President of the Association. The President will attempt to resolve the problem. The President will promptly notify the Board of the grievance and request assistance in resolving the issue if warranted. The Board shall have the authority to approve the resolution of any grievance brought to its attention that has followed the aforementioned steps. The decision of the Board will be final. Should any party fail to willingly cooperate with the decision of the Board, the Board will consider all actions necessary to maintain good order within the Association.

## ARTICLE XV

## AMENDMENTS TO BY-LAWS

Section 15.1. Amendments. These By-Laws may be amended by the affirmative vote of a majority of the Board of Directors, provided that the text of the proposed amendments shall have been sent to all Directors with the call for the meeting at least ten (10) days in advance of such meeting.

Adopted and approved effective the $\mathrm{J}^{2 H^{t h}}$ day of March, 2012.
Cedar Chase Community Association, Inc.


ATTEST:


Adam Schick, Secretary

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