

BY-LAWS OF COBBLER'S CROSSING HOMEOWNERS' ASSOCIATIONS II, INC.

ARTICLE ONE

IDENTIFICATION AND APPLICABILITY

1.1 Identification and Adoption. These By-Laws are adopted pursuant to the Restrictions and Protective Covenants for Cobbler's Crossing (hereafter referred to as "Cobbler's Crossing") and the Restrictions and Protective Covenants (shall be referred to as "Covenants"). The Covenants as amended from time to time is incorporated herein by reference, and all of the covenants, rights, restrictions and liabilities therein contained shall apply to and govern the interpretation of these By-Laws. The provisions of these By-Laws shall apply to the Common Areas and the administration and conduct of the affairs of the Association. These By-Laws shall also constitute the By-Laws of the Association.

These By-Laws further replace the By-Laws recorded January 11, 2002, as Instrument No. 200200751.

1.2 Individual Application. All of the Owners, future Owners, tenants, future tenants, or their guests and invitees, or any other person that might use or occupy a Lot or any part of the Common Areas, shall be subject to the restrictions, terms and conditions set forth in the Covenants, and these By-Laws, and to any rules and regulations adopted by the Board of Directors as herein provided.

ARTICLE TWO

OFFICES

2.1 Principal Office The principal office of the Corporation shall be located in Floyd County, State of Indiana as established by the Board of Directors.

The registered office of the Corporation may also be, but need not be, the principal office named above. The registered office shall be maintained in the State of Indiana as required by the Indiana Business Corporation Law, and the address of such registered office may be changed from time to time by the Board of

Directors.

ARTICLE THREE

MEETINGS/MEMBERS

3.1 Purpose of Meetings At least annually, a meeting of the Members shall be held for the purpose of electing Board of Directors, approving the annual budget, providing for the collection of the Assessments, and for such other purposes as may be required by the Declaration, these By-Laws or the Articles of Incorporation.

3.2 Annual Meeting. The annual meeting of the Members shall be held on the third Tuesday of January of each year, beginning 2019, or on another day within such month as fixed by the Board of Directors.

3.3 Special Meetings. The President, the Board of Directors, or Members may call a special meeting of the Members as provided for a pursuant to the Declaration.

3.4 Place of Meeting. Any annual meeting or special meeting called may be held in any place designated by the Board. Such designated place of meeting must be held in Floyd or Clark Counties, Indiana.

3.5 Notice of Meeting. Written notice of a meeting shall be delivered to each Member of record not less than thirty (30) nor more than sixty (60) days before the date of such meeting, unless otherwise prescribed by statute. Such notice shall be delivered as notices required under the Declaration are delivered. Such notice shall supply the place, hour, and day of such meeting, and in case of a special meeting, the purpose or purposes for such meeting. If delivered by mail, such notice will be considered delivered when deposited in the United States mail with postage pre-paid and addressed to the Member at his/her residence. Members may elect to receive notice by e-mail by registering their e-mail address with the Secretary of the Corporation.

3.6 Voting Record. A complete record of Members entitled to vote at each meeting or any adjournment thereof shall be made by the officer or agent of the Corporation having charge of the roster books. Such record shall be produced, kept open, and subject to the inspection of any Member during the entire duration

of the meeting for the purposes thereof, and be available to the Members as per Indiana Code as amended from time to time. The roster shall include:

- a. current list of all Members
- b. mailing addresses and legal description for each Member.
- c. electronic mail address or facsimile number for Members who have consented to receive notice by that means.

This roster may only be used for purposes related to the Homeowners Association.

3.7 Quorum. At a meeting of Members, a quorum shall be comprised of a majority of the Lots, whether such Lots are represented in person or by proxy. A meeting may be adjourned by a majority of the Members present at such meeting if less than a majority of the total number of Lots entitled to vote at such meeting is present. Any business may be transacted at a meeting where a quorum shall be represented or present. The Members may continue to transact business until adjournment even though enough Members may withdraw to leave less than a quorum, in other words once a quorum has been established, it is established until that meeting ends. A majority of those present may approve any action.

If a quorum is not achieved, the meeting shall be continued to an announced date not more than 30 days later which a quorum shall be achieved if one-fourth the Lots are represented. Notice of the continued meeting shall be given in same manner as required for a meeting.

3.8 Proxies. A Member may vote in person or by proxy, either executed in writing or by his/her duly authorized attorney, at any meeting of Members. The proxy shall be filed with the secretary of the Corporation either before or during the meeting, and such proxy shall be valid for no more than eleven months from its date of execution unless the proxy provides otherwise.

3.9 Voting of Lots. Each Lot is entitled to a vote as set forth in the Covenants upon each matter voted on at a meeting of Members. Where the lot is owned by more than one person or is owned by a partnership, there shall be only one (1) vote per lot as determined between the owners.

3.10 Voting of Lots by Certain Holders. Lots held by or in the name of another corporation may be voted by an officer, agent, or proxy of such corporation, as the by-laws of such corporation provide, or as

the Board of directors of such corporation shall determine.

Lots held by an administrator, executor, guardian, or conservator, but not transferred into his/her/its name, may be voted by him either in person or by proxy. Trustees may vote for Lots held in their person or by proxy.

Receivers may vote Lots held in their names. Receivers may also vote Lots not held in their names if such Lots are held by them or under their control by authority of an order of the court by which the receivership was appointed.

3.11 Informal Action by Members. The Members owning all Lots entitled to vote on any action permitted or required to be taken at a meeting of the Members may authorize such action to be taken without a meeting. Such authorization shall consist of consent in writing, setting forth the action to be taken, signed by all Members entitled to vote on such action. Lot owners who register their e-mail with the Secretary may vote using their e-mail address.

3.12 Conduct of Annual Meeting. The President of the Association shall act as the Chairman of all annual meetings of the Association if he/she is present. At all annual meetings, the Chairman shall call the meeting to order at the duly designated time and business will be conducted in the following order:

(1) Review of Minutes. The Secretary shall provide the minutes of the last annual meeting and the minutes of any special meeting held subsequent thereto, along with the Notice of the Meeting (Section 3.5) and the minutes shall be deemed approved unless an objection or correction is made at the meeting.

(2) Treasurer's Report. The Treasurer shall report to the Owners concerning the financial condition of the Associations and answer relevant questions of the Owners concerning the common Expenses, the Reserve Account and financial report for the prior year and the proposed budget for the current year.

(3) Budget. The proposed budget for the current fiscal year shall be presented to the

Owners for approval or amendment.

(4) Election of Board of Directors. Nominations for the Board of Directors may be made by any Owner from those persons eligible to serve. Such nominations must be in writing or other election devices and presented to the Secretary of the Association prior to the start of the annual meeting. Voting for the Board of Directors will be by paper ballot or by other means as established by the Board of Directors. The ballot shall contain the name of each person nominated to serve as a Board member. Each Owner may cast the total number of votes to which he is entitled for as many nominees as are to be elected; however, he shall not be entitled to cumulate his votes. Those persons receiving the highest number of votes shall be elected.

(5) Other Business. Other business may be brought before the meeting only upon a written request submitted to the Secretary of the Association at least seven (7) days prior to the date of the meeting; provided, however, that such written request may be waived at the meeting if agreed by a majority of the percentage vote.

(6) Adjournment.

(7) Conduct of Special Meeting. The President of the Association shall act as Chairman of any special meetings of the Association if he/she is present. The Chairman shall call the meeting to order at the duly designed time and the only business to be considered at such meeting shall be in consideration of the matters for which such meeting was called, as set forth in the notice of such special meeting.

ARTICLE FOUR

BOARD OF DIRECTORS

4.1 General Powers. The Board of Directors shall manage the business and affairs of the Corporation.

4.2 Number, Tenure, and Qualifications. The number of the Directors shall be as set forth in the Articles of Incorporation, Section 6.01. Directors term shall be for one (1) year. Directors shall remain in

office during their term and until the person succeeding him/her shall be duly elected and qualified. Directors must be a member of the Association.

4.3 Annual and Regular Meetings. The Board of Directors shall hold an annual meeting. The Board of Directors shall provide for an annual meeting and other meetings by resolution, and such meetings shall be held within the State of Indiana.

4.4 Special Meetings. The Board of Directors may call a special meeting. The President, or a majority of the Directors also have the authority to call a special meeting. Those authorized to call a special meeting may designate the time and place for such meeting.

4.5 Notice. Notice of any special meeting of the Board of Directors may be given in person, by mail, e-mail, or facsimile if consented to by a Director and must be in writing and delivered at least two (2) days and no more than (30) days prior to such meeting. Notice by mail is deemed delivered when such notice is deposited in the United States mail, properly addressed, with all postage paid. Directors may waive notice of any special meeting. Any Director attending a special meeting shall be deemed to have waived notice of such meeting unless such attendance is for the express purpose of objecting to the transaction of any business because such meeting is not properly called or convened. The business to be transacted at any special meeting must be stated in the notice for such meeting.

4.6 Quorum. A quorum for the purpose of transacting of business at a meeting of the Board of Directors shall be a majority of the number of Directors. If less than a majority of the total number of Directors is present at any meeting, a majority of the total number of Directors present at such meeting may adjourn the meeting.

4.7 Manner of Acting. Any action taken by a majority of the Directors present at a meeting when a quorum is present at such meeting shall constitute an action of the Board of Directors.

4.8 Action Without A Meeting. The Board of Directors may take any action permitted or required to be taken at a meeting of Directors having all the Directors sign a written consent to such action. Such

consent must set forth the action to be taken.

4.9 Vacancies. Vacancies in the Board of Directors shall be filled by an affirmative vote of a majority of the remaining Directors. No quorum need exist among the remaining Directors for such vote to be proper and effective. A Director elected to fill a vacancy shall serve the remainder of the unexpired term of the Director he/she replaces. If a Director is elected by the Board of Directors to serve because of an increase in the total number of Directors, the elected Director shall serve only until the next annual meeting of Members.

4.10 Removal of a Director. Any Director or Directors may be removed from office, with or without cause, by the vote of two-thirds (2/3) of the Board of Directors or by a recall petition to the Board of Directors signed by at least thirty percent (30%) of all of the Corporation's Members in good standing. The vacancy shall be filled pursuant to Section 4.9.

4.11 Duties of the Board of Directors. The Board of Directors shall provide for the administration of Association, the maintenance, upkeep and replacement of the Common Area and the collection and disbursement of the Common Expense and Reserve Fund.

The Board of Directors shall have the additional duties:

- a. Shall provide for landscaping, painting, decoration, furnishing, maintenance and upkeep of the Common Areas. The Common Areas include the entrance on both Charlestown Road (Plat 1085) and County Line Road (plat 1047) and Private Association Park (Plat 1047).
- b. Shall provide for: assessment and collection from the Owners of the Owner's share of the Common Expenses and Reserve Fund.
- c. Preparation of the proposed annual budget, a copy of which will be mailed or delivered to each Owner at the same time as the notice of annual meeting is mailed or delivered;
- d. Preparing and delivering annually to the Owners a full accounting of expenses incurred in the prior year; such accounting shall be delivered to each Owner simultaneous with delivery of the proposed annual budget for the current year:

- e. Procuring and maintaining for the benefit of the Owners, the Association and the Board a proper amount and type of insurance as the Board, in its sole discretion, may deem necessary or advisable.

4.12 Powers of the Board of Directors. The Board of Directors shall have such powers as are reasonable and necessary to accomplish the performance of their duties. These powers include, but are not limited to, the power:

- a. to purchase for the benefit of the Owners such equipment, materials, labor and services as may be necessary in the judgment of the Board of Directors.

- b. to employ legal counsel, architects, contractors, accountants and others as in the judgment of the Board of Directors may be necessary or desirable in connection with the business and affairs of the Association.

- c. to include the costs of all of the above and foregoing as Common Expenses or Reserve Fund and to pay all of such cost therefrom;

- d. to open and maintain a bank account of accounts in the name of the Association;
and

- e. to adopt, revise, amend and alter from time to time rules and regulations with respect to use, occupancy, operation and enjoyment of the Commons Areas.

- f. to take such action as necessary to enforce the rules and regulations of these covenants, including writing demand letters and taking legal actions.

ARTICLE FIVE

OFFICERS

5.1 Number. The Corporation shall have one President, one or more Vice-Presidents as determined by resolution of the Board of Directors, one Secretary, and one Treasurer and Co-Treasurer. Each of the above named officers shall be elected by the Board of Directors at their annual meeting. Any two or more

offices, except for those of the President and Secretary, may be held simultaneously by the same person. The Board of Directors may elect or appoint officers or assistant officers as they deem necessary.

5.2 Terms of Office. The term of such elected Officers shall be for one (1) year and shall, run until their successor is duly elected and qualified, or until such Officer's death, or until such Officer shall resign, or until such Officer is duly removed as provided in 5.3 of these by-laws.

5.3 Removal. The Board of Directors may, in its discretion, remove any Officer when, according to the Board's best judgment, such removal shall best serve the interests of the Corporation.

5.4 Vacancies. The Board of Directors may fill a vacancy in any office due to the death, resignation, removal or disqualification of any Officer of the Corporation. The Officer filling the vacancy shall serve for the unexpired portion of the vacating Officer's terms.

5.5 President. The President is the Principal Executive Officer of the Corporation. The President shall supervise and control the business of the corporation, subject to the control of the Board of Directors. The President shall preside at all meetings of the Members and all meetings of the Board of Directors, if he/she is present at such meetings. If the President is unavailable, then the Vice President shall preside. The President may sign any instruments necessary to the operations of the Corporation unless the signing of such documents has been delegated by the Board of Directors to some other Officer of the Corporation or unless such signing is prohibited by law to be so signed or required by law to be otherwise signed. The President shall perform all other duties prescribed by the Board of Directors from time to time, and all other duties incident to the office of President.

5.6 Vice President. The Vice President shall be elected from among the Directors and shall perform all duties incumbent upon the President during the absence or disability of the President. The Vice President shall also perform such other duties as these By-Laws may prescribe or as shall, from time to time, be imposed upon him by the Board or by the President.

5.7 Secretary. The Secretary shall: keep the minutes of the meetings of both the Board of

Directors and the Stockholders in the minutes books provided for such purpose; provide notice of all such meetings in accordance with the law, and the provisions of these by-laws; be the custodian of the Corporate records; keep a roster of Members in accordance with the law sign any documents with the President or Vice-President which the law or the Board of Directors requires the Secretary to sign, perform all such duties incident to the office of Secretary, or any other duties assigned to him from time to time by the Board of Directors or the President.

5.8 Treasurer. The Treasurer and Co-Treasurer shall be in charge of and have custody of and be responsible for all the funds and securities of the Corporation; receive and issue receipts for any money due and payable to the Corporation from any and all sources; deposit any and all such money in the Corporation's name in accordance with Article Six of these by-laws; perform all duties incident to the office of treasurer or any duties designated from time to time by the Board of Directors or the President. The Board of Directors may require the Treasurer or Co-Treasurer to post a bond for the faithful discharge of his/her duties in an amount and with such sureties as determined by the Board of Directors.

5.9 Assistant Officers. The Board of Directors may, from time to time, designate and elect from among the Directors an Assistant Secretary and an Assistant Treasurer who shall have such powers and duties as the officers whom they are elected to assist shall delegate to them and such other powers and duties as these By-Laws or the Board of Directors may prescribe.

ARTICLE SIX

CONTRACTS, LOANS, CHECKS, AND DEPOSITS

6.1 Contracts. The Board of Directors may authorize any Officer or agent of the Corporation to enter into contracts on behalf of and in the name of the Corporation. The Board of Directors may also authorize any Officer or agent of the Corporation to execute and deliver any instrument in the name of and on behalf of the Corporation.

6.2 Checks and Drafts. The Board of Directors shall determine, by resolution, which Officer or

Officers, agent or agents of the Corporation shall have the authority and duty to sign all checks, drafts, or other orders for the payment of money issued in the name of the Corporation.

6.3 **Deposits.** Any funds of the Corporation not being used in any other manner for the benefit of the Corporation shall be deposited to the credit and in the name of the Corporation in a manner the Board of Directors shall select from time to time.

ARTICLE SEVEN

FISCAL YEAR

7.1 **Fiscal Year, Generally.** The Corporation's fiscal year shall begin on the 1st day of January and end on the 31st day of December of each and every year.

ARTICLE EIGHT

WAIVER OF NOTICE

8.1 **Waiver of Notice.** A waiver of notice in writing, signed by the person entitled to such notice, either before or after the time stated herein, shall be deemed the equivalent of the giving of such notice when such notice is required to be given to any Director or Member under these by-laws or the Articles of Incorporation of this Corporation or Indiana Law.

ARTICLE NINE

LIABILITY

9.1 **Non-liability of Directors.** No Director shall be liable to any person for any error or mistake of judgment exercised in carrying out his/her duties and responsibilities as a Director, unless (a) the Director has breached or failed to perform the duties of his/her office in compliance with the Act and (b) the breach or failure to perform constitutes willful misconduct or recklessness. The Members shall indemnify and hold harmless each of the Directors against any and all liability to any person arising out of contracts made by the Board on behalf of the Corporation, unless any such contract shall have been made in bad faith or is contrary to the provisions of the Act, the Articles or these By-Laws. It is intended that the Directors shall have no personal liability with respect to

any contract made by them or on behalf of the members and as their agent. The liability of any Member arising out of any contract made by the Board or out of the aforesaid indemnity in favor of the Directors shall be limited to such percentage of the total liability or obligation there under as is equal to a fraction, the numerator of which is the number of lots owned by him/her and the denominator of which is the total number of lots in the Tract.

The undersigned Secretary of the Corporation hereby certifies that the above and foregoing by-laws of the Corporation were duly adopted by the Members of the Corporation on the _____ day of _____, 20____, as evidenced by the records of the Corporation.

By: _____
Tracey Fawcett, Secretary

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