

**BY-LAWS
OF
BUTLER MEADOWS HOMEOWNERS ASSOCIATION, INC.**

**ARTICLE I.
NAME AND LOCATION**

The name of the Corporation is **Butler Meadows Homeowners Association, Inc.**, hereinafter referred to as the "Corporation". The principal office of the Corporation shall be located at **2120 Cobblestone Court, Lafayette, Indiana 47904**, but meetings of Members and Directors may be held at such places within the State of Indiana, County of Tippecanoe, as may be designated by the Board of Directors.

**ARTICLE II.
DEFINITIONS**

Section 1. "Association" means Butler Meadows Homeowners Association, Inc., an Indiana non-profit corporation, its successors and assigns.

Section 2. "Corporation" means Butler Meadows Homeowners Association, Inc., its successors and assigns.

Section 3. "Properties" means and refers to the Real Estate described in the Declaration of Covenants, Conditions, Commitments, Restrictions, Easements and Assessments ("Restrictive Covenants") and such additions thereto as may hereafter be brought within the jurisdiction of the Corporation.

Section 4. "Common Area" means all of the area designated as Common Area on the recorded Final Plat of Butler Meadows, including all roads, ponds, and drainage facilities, but exclusive of platted lots.

Section 5. "Lot" means any plot of ground designated as such upon the recorded Final Plat of Butler Meadows or any part thereof and upon which any residence is constructed or may be constructed.

Section 6. "Owner" means a person, firm, corporation, partnership, association, trust or other legal entity, or any combination thereof, who owns fee simple title to a Lot.

Section 7. "Declarant" means **Butler Farms Development, LLC**, its successors and assigns.

Section 8. "Declaration" means and refers to the Restrictive Covenants applicable to the Properties recorded in the Office of the Recorder of Tippecanoe County, Indiana.

Section 9. "Member" means member of the Association.

ARTICLE III. MEETING OF MEMBERS

Section 1. **Annual Meetings.** The first annual meeting of the Members shall be held in the month of February, commencing in the month of February, 2006, and each subsequent regular annual meeting of the Members shall be held during the same month of each year thereafter.

Section 2. **Special Meetings.** Special meetings of the Members may be called at any time by the President or by the Board of Directors, or upon written request of the Members who are entitled to vote one-fourth (1/4) of all of the votes of the Class A membership.

Section 3. **Notice of Meetings.** Written notice of each meeting of the Members shall be given by, or at the direction of, the Secretary or person authorized to call the meeting, by mailing a copy of such notice, postage prepaid, at least 10 days before such meeting to each Member entitled to vote thereat, addressed to the Member's address last appearing on the books of the Corporation, or supplied by such Member to the Corporation for the purpose of notice. Such notice shall specify the place, day and hour of the meeting, and, in the case of a special meeting, the purpose of the meeting.

Section 4. **Quorum.** The presence at the meeting of twenty percent (20%) of Members entitled to cast, or of proxies entitled to cast the votes of each class of membership shall constitute a quorum for any action except as otherwise provided in the Articles of Incorporation, the Declaration, or these By-Laws. If, however, such quorum shall not be present or represented at any meeting, the Members entitled to vote thereat shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum as aforesaid shall be present or be represented.

Section 5. **Proxies.** At all meetings of Members, each Member may vote in person or by proxy. All proxies shall be in writing and filed with the Secretary. Every proxy shall be revocable and shall automatically cease upon conveyance by the Member of his Lot.

ARTICLE IV. BOARD OF DIRECTORS: SELECTION: TERM OF OFFICE

Section 1. **Number.** The affairs of this Corporation shall be managed by a Board of three (3) to nine (9) Directors, who need not be Members of the Corporation.

Section 2. **Term of Office.** At the first annual meeting, the Members shall elect one-third (1/3) of the Directors for a term of one year, one-third (1/3) of the Directors for a term of two years and one-third (1/3) of the Directors for a term of three years; and at each annual meeting thereafter the Members shall elect Directors for a term of three years.

Section 3. **Removal.** Any Director may be removed from the Board, with or without cause, by a majority vote of the Members of the Corporation. In the event of death, resignation or removal of a Director, his successor shall be selected by the remaining members of the Board and shall serve for the unexpired term of his predecessor.

Section 4. **Compensation.** No Director shall receive compensation for any service he may render to the Corporation. However, any Director may be reimbursed for his actual expenses incurred in the performance of his duties.

Section 5. **Action Taken Without a Meeting.** The Directors shall have the right to take any action in the absence of a meeting which they could take at a meeting by obtaining the written approval of all Directors. Any action so approved shall have the same effect as though taken at a meeting of the Directors.

ARTICLE V. NOMINATION AND ELECTION OF DIRECTORS

Section 1. **Nomination.** Nomination for election to the Board of Directors shall be made by a Nominating Committee. Nominations may also be made from the floor at the annual meeting. The Nominating Committee shall consist of a Chairman, who shall be a member of the Board of Directors, and two or more Members of the Corporation. The Nominating Committee shall be appointed by the Board of Directors prior to each annual meeting of the Members, to serve from the close of such annual meeting until the close of the next annual meeting and such appointment shall be announced at each annual meeting. The Nominating Committee shall make as many nominations for election to the Board of Directors as it shall in its discretion determine, but not less than the number of vacancies that are to be filled. Such nominations may be made from among Members or non-members.

Section 2. **Election.** Election to the Board of Directors shall be by secret written ballot. At such election the Members or their proxies may cast, in respect to each vacancy, as many votes as they are entitled to exercise under the provisions of the Declaration. The persons receiving the largest number of votes shall be elected. Cumulative voting is not permitted.

ARTICLE VI. MEETINGS OF DIRECTORS

Section 1. **Regular Meetings.** Regular meetings of the Board of Directors shall be held quarterly without notice, at such a place and hour as may be fixed from time to time by

resolution of the Board. Should said meeting fall upon a legal holiday, then that meeting shall be held at the same time on the next day which is not a legal holiday.

Section 2. **Special Meetings.** Special meetings of the Board of Directors shall be held when called by the President of the Corporation, or by any two Directors, after not less than three (3) days notice to each Director.

Section 3. **Quorum.** A majority of the number of Directors shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the Directors present at a duly held meeting at which a quorum is present shall be regarded as the act of the Board.

ARTICLE VII. POWERS AND DUTIES OF THE BOARD OF DIRECTORS

Section 1. **Powers.** The Board of Directors shall have power to:

(a) adopt and publish rules and regulations governing the use of the Common Area and facilities, and the personal conduct of the Members and their guests thereon, and to establish penalties for the infraction thereof;

(b) suspend the voting rights and right to use of the Common Areas of a Member during any period in which such Member shall be in default in the payment of any assessment levied by the Corporation. Such rights may also be suspended after notice and hearing, for a period not to exceed 60 days for infraction of published rules and regulations;

(c) exercise for the Corporation all powers, duties and authority vested in or delegated to this Corporation and not reserved to the membership by other provisions of these By-Laws, the Articles of Incorporation, or the Declaration;

(d) 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

(e) employ a manager, an independent contractor, or such other employees as they deem necessary, and to prescribe their duties.

Section 2. **Duties.** It shall be the duty of the Board of Directors to:

(a) cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof to the Members at the annual meeting of the Members, or at any special meeting when such statement is requested in writing by one-fourth (1/4) of the Class A members who are entitled to vote;

(b) supervise all officers, agents and employees of this Corporation, and to see that their duties are properly performed;

(c) cause the purposes and duties of the Association, as set forth in the Declaration to be carried out.

ARTICLE VIII. OFFICERS AND THEIR DUTIES

Section 1. **Enumeration of Offices.** The officers of this Corporation shall be a President, who shall at all times be a member of the Board of Directors, a Secretary, and a Treasurer, and such other officers as the Board may from time to time by resolution create.

Section 2. **Election of Officers.** The election of officers shall take place at the first meeting of the Board of Directors following each annual meeting of the Members.

Section 3. **Term.** The officers of this Corporation shall be elected annually by the Board and each shall hold office for one (1) year unless he shall sooner resign, or shall be removed, or otherwise disqualified to serve.

Section 4. **Special Appointments.** The Board may elect such other officers as the affairs of the Corporation may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board may, from time to time, determine.

Section 5. **Resignation and Removal.** Any officer may be removed from office with or without cause by the Board. Any officer may resign at any time giving written notice to the Board, the President or the Secretary. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 6. **Vacancies.** A vacancy in any office may be filled by appointment by the Board. The officer appointed to such vacancy shall serve for the remainder of the term of the officer he replaces.

Section 7. **Multiple Offices.** The offices of Secretary and Treasurer may be held by the same person. No person shall simultaneously hold more than one of any of the other offices except in the case of special offices created pursuant to Section 4 of this Article.

Section 8. **Duties.** The duties of the officers are as follows:

President

(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.

Secretary

(b) The Secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the Members; keep the corporate seal of the Corporation and affix it on all papers requiring said seal; serve notice of meetings of the Board and of the Members; keep appropriate current records showing the Members of the Corporation together with their addresses, and shall perform such other duties as required by the Board.

Treasurer

(c) The Treasurer shall receive and deposit in appropriate bank accounts all monies of the Corporation and shall disburse such funds as directed by resolution of the Board of Directors; shall sign all checks and promissory notes of the Corporation; keep proper books of account; cause an annual audit of the Corporation books to be made by a public accountant at the completion 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 Members.

ARTICLE IX. COMMITTEES

The Board of Directors may appoint such committees as it deems appropriate to carry out its purpose.

ARTICLE X. BOOKS AND RECORDS

The books, records and papers of the Corporation shall at all times, during reasonable business hours, be subject to inspection by any Member. The Declaration, the Articles of Incorporation and the By-Laws of the Corporation shall be available for inspection by any Member at the principal office of the Corporation, where copies may be purchased at reasonable cost.

ARTICLE XI. ASSESSMENTS

As more fully provided in the Declaration, each Member is obligated to pay to the Corporation annual and special assessments which are secured by a continuing lien upon the property against which the assessment is made. No Owner may waive or otherwise escape liability

for the assessments provided for herein by nonuse of the Common Area or abandonment of his Lot.

**ARTICLE XII.
AMENDMENTS**

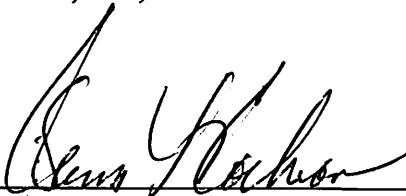
Section 1. These By-Laws may be amended, at a regular or special meeting of the Members, by a vote of a majority of a quorum of Members present in person or by proxy, except that if either the Federal Housing Administration or the Veterans Administration has provided any direct or guaranteed financing on any developed lot within the Subdivision and has notified Declarant of the same, then such notifying agency shall have the right to veto amendments while there is Class B membership.

Section 2. In the case of any conflict between the Articles of Incorporation and these By-Laws, the Articles shall control; and in the case of any conflict between the Declaration and these By-Laws, the Declaration shall control.


**ARTICLE XIII.
MISCELLANEOUS**

The fiscal year of the Corporation shall begin on the first day of January and end on the 31st day of December of every year, except that the first fiscal year shall begin on the date of incorporation.

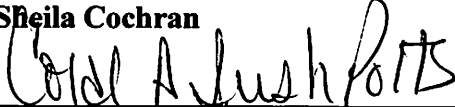
IN WITNESS WHEREOF, we, being all of the initial Members of the Board of Directors of the **Butler Meadows Homeowners Association, Inc.**, have hereunto set our hands this 6th day of July, 2005.



James L. Cochran



Sheila Cochran

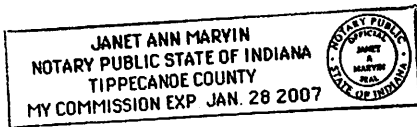


Coral Irish Potts

STATE OF INDIANA)
) SS:
COUNTY OF TIPPECANOE)

Before me, the undersigned, a Notary Public in and for said County and State, this 6th day of July, 2005, personally appeared James L. Cochran, Sheila Cochran, and Coral Irish Potts, the initial Board of Directors of **Butler Meadows Homeowners Association, Inc.**, who acknowledged execution of the above and foregoing By-Laws of Butler Meadows Homeowners Association, Inc. and the truth of the facts stated therein.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my official seal.



Janet Ann Maryin
Printed: _____
Notary Public
County of Residence: _____

My Commission Expires:

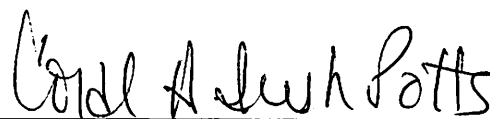
CERTIFICATION

I, the undersigned, do hereby certify:

THAT I am the duly elected and acting Secretary for the **Butler Meadows Homeowners Association, Inc.**, an Indiana Corporation and,

THAT the foregoing By-Laws constitute the original By-Laws of said Corporation, as duly adopted at a meeting of the Board of Directors thereof, held on the 6th day of July, 2005.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the seal of said Corporation this 6th day of July, 2005.



Coral Irish Potts, Secretary