

## BYLAWS

### RIDGEWOOD CREEK PROPERTY OWNERS ASSOCIATION, INC,

#### ARTICLE I GENERAL PROVISIONS

##### Section 1: Identification

These are the Bylaws of the Ridgewood Creek Property Owners Association, Inc., an Indiana not-for-profit corporation, hereinafter referred to as "the Association".

##### Section 2: Purpose

The Association has been organized under the direction of Ridgewood Creek, Inc., ("Developer"), for the purpose of maintaining and operating the common property within Ridgewood Creek Subdivision (including the lake), to administer and enforce the specific covenants and restrictions set forth in the recorded Declaration for Ridgewood Creek Subdivision applicable to said property; and to collect and distribute assessments and charges therefor, and any other activity incidental or related to the foregoing.

##### Section 3: Office

The office of this Association shall be located at 407 Lincolnway, Valparaiso, Indiana, or such other place as the Board of Directors may determine from time to time.

##### Section 4: Fiscal Year

The fiscal year of the Association shall be from November 1 to October 31.

##### Section 5: Seal

The Association may at its discretion have a corporate seal. If the Association has a corporate seal, it shall be as follows: a circular disk on the margin of which shall appear the Association name and the state of incorporation with the words "Corporate Seal" through the center so mounted that it may be used to impress these words in raised letters on paper. The Secretary shall be in charge of the seal.

#### ARTICLE II MEMBERSHIP

##### Section 1: Membership Qualification

The membership of the Association shall consist of one class and shall be restricted to owners of any lot, house, or living unit in Ridgewood Creek Subdivision. If ownership of a lot, house, or living unit is in more than one name, the several owners shall be considered one.

Every owner of a numbered lot or fractional interest in a lettered lot in Ridgewood Creek Subdivision shall be a member of the Association.

## Section 2: Certificates

The Association shall issue to each member a certificate signed by the President or Vice President and the Secretary or Assistant Secretary of the Association certifying his membership.

## Section 3: Form

The membership certificate representing membership in the Association shall be in such form as may be adopted by the Board of Directors and not inconsistent with the law of the State of Indiana.

## Section 4: Transfer

Membership shall be transferred automatically upon the transfer of ownership of any lot or living unit. Upon each change in membership, the new member shall file notice of said transfer with the Secretary of the Association immediately after the transfer has occurred.

# ARTICLE III MEETINGS AND MEMBERS

## Section 1: Place of Meetings

Meetings of the membership of the Association shall be held at such place within or without the State of Indiana as may be specified in the respective notices or waivers of notice thereof.

## Section 2: Annual Meeting

The annual meeting of the membership in the Association shall be held at 7:00 p.m. on the third Tuesday in February of each year, if such day is not a legal holiday, or the following day that is not a legal holiday. If for any reason the annual meeting of the members shall not be held at the time or place herein provided, the same may be held at any time thereafter, but not later than five (5) months after the close of each fiscal year of the Association.

## Section 3: Special Meetings

Special meetings of the membership may be called by the President, by the Board of Directors or by written request of the members entitled to cast one-third (1/3) or more votes of the entire membership.

## Section 4: Notice of All Meetings

Notice of all meetings including the day, time, place and purpose for the meeting, shall be given by the President, Vice President or Secretary. Such notice shall be given in writing to each member at such member's address as it appears on the books of the Association and shall be mailed not less than ten (10) days nor more than sixty (60) days prior to the date of the meeting. The person giving such notice shall furnish proof of mailing by filing with the Association an appropriate Affidavit. The members may waive notice of any and all meetings before or after such meeting.

## Section 5: Quorum

Unless otherwise provided by the Articles of Incorporation, or the Declarations of Covenants and

Restrictions, at any meeting of members, a majority of the members entitled to vote by the Articles of Incorporation, represented in person or by proxy shall constitute a quorum at any meeting of the members.

#### Section 6: Voting Rights

Every member shall have one (1) vote for each numbered lot owned by him and one (1) vote for each living unit owned by him which has a fractional interest in a lettered lot.

#### Section 7: Designation of Voting Representative

The vote for any membership which is held by more than one person shall be exercised by any one of them unless any objection or protest by any holder of such membership is made prior to the completion of a vote, in which case the vote of such membership shall not be counted.

#### Section 8: Proxies

Votes may be made in person or by proxy. A proxy may be made by any person entitled to vote and shall be valid only for the particular meeting designated in the proxy and must be filed with the Secretary of the Association before the appointed time of the meeting or any adjournment of the meeting.

#### Section 9: Adjourned Meetings

If any meeting of members cannot be organized because a quorum has not attended, the members present either in person or by proxy may adjourn the meeting from time to time until a quorum is present.

#### Section 10: Order of Business

The order of business at annual members' meetings as far as practical at other meetings shall be :

- (a) Election of chairman of the meeting;
- (b) Calling of the roll and certifying of proxies;
- (c) Proof of meeting or waiver of notice;
- (d) Reading and disposal of any unapproved minutes;
- (e) Reports of Officers;
- (f) Reports of committees;
- (g) Election of Directors;
- (h) Unfinished business;
- (i) New business;

(j) Adjournment.

## ARTICLE IV BOARD OF DIRECTORS

### Section 1: Board of Directors

The initial Board of Directors of this Association shall consist of three (3) members appointed by the Developer. At such time as the Developer elects, the Board shall be increased to seven (7) members, and Sections 2, 3, 4 and 5 shall become effective. Said election shall be exercised by the Developer giving written notice of said election to the members of the Corporation. Prior to said election, said Sections 2, 3, 4 and 5 of this Article shall not be enforceable.

### Section 2: Election of Directors

At such time as the Board of Directors shall consist of seven (7) members, the Board shall be divided into three groups. The first group shall consist of two (2) members of the Board of Directors elected by the owners of lots or living units in the Ridgewood Creek Garden Homes Condominiums; the second group shall consist of two (2) members of the Board of Directors elected by the owners of lots or living units in the condominium complex located within the subdivision between the lake and Bullseye Lake Road; and the third group shall consist of three (3) members of the Board of Directors' elected by the owners of lots or living units which are numbered lots designated for detached single family dwellings.

At the time of establishing a seven (7) member board, the initial terms of office of said members shall be staggered so that the term of office of no two (2) members coming from the same group described in the preceding sentence shall expire at the same time. Thereafter, each Director shall serve for a period of three (3) years.

### Section 3: Nominating Committee

At such time as the Board of Directors shall consist of seven (7) members, the Board shall appoint a Nominating Committee consisting of three (3) persons, none of whom shall be members of the Board of Directors. The Committee shall submit a list of nominations to the Board to be circulated to all members of the Association at least twenty-one (21) days prior to the annual meeting of the membership.

The Nominating Committee shall solicit interested persons and shall screen their qualifications. However, nothing herein shall be construed to prohibit nominations from the floor at any annual meeting of individuals other than those-selected by the Nominating Committee, except that all persons nominated shall have agreed to serve, if elected.

### Section 4: Directors' Qualifications

At such time as the Board of Directors shall consist of seven (7) members, an individual may be elected to the Board of Directors only if he or she has attained the age of twenty-one (21) years and is an owner of a lot or living unit in Ridgewood Creek Subdivision.

### Section 5: Removal of Directors

At such time as the Board of Directors shall consist of seven (7) members, any Director may be removed for cause by the vote of two-thirds (2/3) of the entire membership of the Corporation at a special meeting of the Directors called for that purpose. Any vacancy in the Board of Directors so created shall be filled by the members of the Association at the same meeting, except that until such time as a seven (7) member Board shall be elected, the Directors appointed by the Developer may not be removed except by the Developer.

### Section 6: Vacancies

Any vacancies created by resignation or death shall be filled by appointment of the Board of Directors. The appointed member shall serve until the next annual meeting of the members at which time the members shall elect a person to serve the unexpired term of the vacancy.

### Section 7: Regular Meetings of Directors

The regular meetings of Directors may be held at such time and place as shall be determined from time to time by a majority of the Directors. Notice of regular meetings shall be given to each Director personally or by mail at least three (3) days prior to the day named for such meeting.

### Section 8: Special Meetings of Directors

Special meetings of the Directors may be called by the President or Chairman of the Board of Directors if such officer has been elected and must be called by the Secretary at the written request of the number of Directors required to constitute a quorum as defined in Section 10 of this Article. Notice of a special meeting shall be given to each Director at least three (3) days prior to the day named for such meeting either personally or by mail setting forth the time, place and purpose of the meeting.

### Section 9: Waiver of Notice of Directors' Meeting

Any Director may waive notice of a meeting before or after the meeting and such waiver shall be equivalent to the giving of notice.

### Section 10: Quorum of Directors

A quorum of Directors shall consist of four (4) members, so long as the total number of directors who shall serve is set at seven (7).

### Section 11: Adjourned Meeting of Directors

If any any meeting of the Board of Directors there be less than a quorum present, a majority of those present may adjourn the meeting from time to time until a quorum is present. At any adjourned meeting any business that might have been transacted at the meeting as originally called may be transacted without further notice.

### Section 12: Joinder in Meeting by Approval of Minutes

The joinder of a Director in the action of a meeting by signing and concurring with the minutes of that

meeting shall constitute the presence of such Director for the purpose of determining a quorum.

#### Section 13: Presiding Officer at Directors' Meeting

The presiding officer of a Directors' meeting shall be the Chairman of the Board if such an officer has been elected, and if none, the President shall preside. In the absence of the presiding officer, the Directors present shall designate one of their number to preside.

#### Section 14: Order of Business at Directors' Meeting

The order of business at Directors' meetings shall be:

- (a) Calling of roll;
- (b) Proof of due notice of meeting;
- (c) Reading and disposal of any unapproved minutes;
- (d) Reports of officers and committees;
- (e) Election of officers;
- (f) Unfinished business;
- (g) New business;
- (h) Adjournment.

### ARTICLE V POWERS AND DUTIES OF THE BOARD OF DIRECTORS

#### Section 1: Powers and Duties of the Board of Directors

All the powers and duties of the Association existing under; Indiana law, the several Declarations of Covenants and Restrictions, Articles of Incorporation, and these Bylaws shall be exercised exclusively by the Board of Directors, its agents, contractors or employees, subject only to approval by the membership when such is specifically required. The Board may delegate such of its duties and/or responsibilities as it may deem appropriate.

#### Section 2: Assessments

The Board shall make and collect assessments against members to pay the costs and expenses of the management and operation of the Association and the common areas.

#### Section 3: Disbursements

The Board shall use the proceeds of the assessments in the exercise of its powers and duties.

#### Section 4: Maintenance

It shall be the responsibility of the Board to maintain, repair and/or replace the following:

- (a) All common areas located within the recorded plats for Ridgewood Creek Subdivision, as originally anticipated in the Development Plan approved by the Porter County Board of Zoning Appeals; and,
- (b) All incidental damage caused by work done by direction of the Board.

#### Section 5: Insurance

The Board of Directors shall be authorized to acquire such insurance coverage from time to time as it may deem appropriate.

#### Section 6: Regulation

The Board shall have the right to promulgate such reasonable rules and regulations as it may deem necessary with respect to the maintenance, use and enjoyment of the common areas as well as the use of individual units. Such rules and regulations shall be circulated to all members and copies shall be made available for inspection by the Secretary charged with keeping a formal record of all proceedings of the Board. The rules and regulations may be amended or retracted from time to time by the Board.

#### Section 7: Committees

(a) Ridgewood Creek Subdivision Control Committee

The Board shall annually appoint the Ridgewood Creek Subdivision Control Committee consisting of such person or persons as it deems appropriate. Said Committee shall exercise the rights and perform the duties provided in paragraph 6 of the Declaration of Covenants and Restrictions for Ridgewood Creek Subdivision. Said Committee shall also recommend to the Board any action it deems appropriate to enforce said covenants and restrictions or to improve the quality of life in the development.

(b) Other Committees

The Board shall have the power to designate and appoint such other committees as it may deem necessary to properly manage and operate the Association. Individuals other than Board members may be appointed to such committees.

#### Section 8: Bonding

The Board shall have the power to bond the Treasurer or other designated individuals charged with the responsibility of handling the Association's funds.

#### Section 9: Management Contract

The Board may contract for the management of the common areas.

## Section 10: Enforcement

The Board shall have the general power to enforce any and all of the provisions, covenants, and restrictions set forth in the Declaration of Covenants and Restrictions, the Articles of Incorporation and/or Bylaws.

## ARTICLE VI OFFICERS OF THE CORPORATION

### Section 1: Executive Officers

The executive officers of the Association shall be a president, who shall be a director; one or more vice presidents, a treasurer; and a secretary; all of whom shall be elected annually by the Board of Directors and who may be summarily removed by vote of the directors at any meeting. Any person may hold two or more offices except that the president shall not also be the secretary or assistant secretary. The Board of Directors may from time to time elect such other officers and designate their powers and duties as the Board shall find to be required with regard to the management of the affairs of the Association.

### Section 2: President

The President shall be the chief executive officer of the Association. He shall have all the powers and duties usually vested in the office of the President of an association including but not limited to the power to appoint committees from among the members from time to time as he in his discretion may determine appropriate to assist in the conduct of the affairs of the Association.

### Section 3: Vice President

The Vice President in the absence or disability of the President shall exercise the duties of the President. He shall exercise such other powers and perform such other duties as shall be prescribed by the Directors.

### Section 4: Secretary

The Secretary shall keep in the minutes of all proceedings of the Directors and the members. He shall attend to the giving and serving of all notices to the members and Directors and other notices required by law. He shall have the custody of the seal of the Association and affix it to instruments requiring a seal when duly signed. He shall keep the records of the Association except those of the Treasurer and shall perform all other duties incident to the office of the Secretary of the Association and as may be required by the Directors of the President.

### Section 5: Treasurer

The Treasurer shall have custody of all property of the Association including funds, securities and evidence of indebtedness. He shall keep the books of the Association in accordance with good accounting practices and he shall perform all other duties incident to the office of Treasurer. The Treasurer shall be bonded.



## ARTICLE VII FISCAL MANAGEMENT

The provisions for fiscal management of the Association set forth in the Declaration of Covenants and Restrictions and Articles of Incorporation shall be supplemented by the following provisions:

### Section 1: Accounts

The receipts and expenditures of the Association shall be credited and charged to accounts in accordance with generally accepted accounting principles.

### Section 2: Budget

The Board of Directors shall adopt a budget for each fiscal year which shall include the estimated funds required to pay common expenses and to provide and maintain funds for the necessary accounts in accordance with generally accepted accounting principles, including the establishment of appropriate reserve funds. Copies of the budget and proposed assessment for the current year shall be transmitted to each member at least twenty-one (21) days preceding the date of the annual meeting.

### Section 3: Assessments

The Board of Directors shall make and collect assessments according to the provisions of Section 9-C of the Covenants and Restrictions for Ridgewood Creek Subdivision.

### Section 4: Bank Depository

The depository of the Association shall be such bank or banks authorized to do business in Porter County, Indiana, as shall be designated from time to time by the Directors and in which the monies of the Association shall be deposited.

### Section 5: Accounting

An annual accounting shall be prepared and submitted to the members not later than twenty-one (21) days prior to the annual meeting. An audit of the Association by a Certified Public Accountant may be required by a majority vote of the membership.

### Section 6: Bonds

Fidelity bonds may be required by the Board of Directors from all persons handling or being responsible for the Association funds. The amount of such bonds shall be determined by the Directors. The premium of such bonds shall be paid by the Association.

## ARTICLE VIII AMENDMENTS

These Bylaws may be amended in the following manner:

### Section 1: Notice

Notice of the subject matter of the proposed amendments shall be included in the notice of any meeting at which proposed amendment is considered.

### Section 2: Approval

A resolution adopting a proposed amendment may be proposed by either the Board of Directors or the members of the Association. Directors or members not present in person or by proxy at the meetings considering the amendment may express their approval or disapproval in writing provided such writing is delivered to the Secretary at or prior to the meeting. Except as otherwise provided, such approvals must be by the number of Directors required to constitute a quorum as provided in Article IV, Section 10, and by not less than fifty-one percent (51%) of the votes of the entire membership of the Association. Until the Developer has elected to increase the Board of Directors to seven (7) members, all Directors must approve any amendment.

### Section 3: Prohibitions

No amendments shall discriminate against any lot or living unit, against any lot or living unit owner, or against any class or group of lot or living units, unless the lot or living unit owner so affected shall consent. No amendments shall change the rights of any lot or living unit nor the share in the common elements appurtenant to it nor increase the owner's share of the common expenses nor change the voting rights of members unless the record owner of the lot or living unit concerned and all record owners of liens thereon shall join in the execution of the amendment.

### Section 4: Recording

A copy of each amendment shall be certified by the President and Secretary of the Association as having been duly adopted and shall be effective when recorded in the corporate record book and copies mailed to all members.

The foregoing were adopted as the Bylaws of Ridgewood Creek Property Owners Association, Inc., a not-for-profit corporation organized under the laws of the State of Indiana, at the first meeting of the Board of Directors on the 24th day of January, 1985.

AMENDMENT TO THE BYLAWS

RIDGEWOOD CREEK PROPERTY OWNERS ASSOCIATION, INC.

AMENDMENT 4

Dated:

ARTICLE III  
MEETINGS AND MEMBERS

Previous verbage:

Section 5: Quorum

Unless otherwise provided by the Articles of Incorporation, or the Declarations of Covenants and Restrictions, at any meeting of members, a majority of the members entitled to vote by the Articles of Incorporation, represented in person or by proxy shall constitute a quorum at any meeting of the members.

Amended verbage:

Section 5: Quorum

Unless otherwise provided by the Articles of Incorporation, or the Declarations of Covenants and Restrictions, at any meeting of members, a majority of the members in attendance at the meeting or represented by proxy who are entitled to vote by the Articles of Incorporation, constitute a quorum at any meeting of the members. Correspondingly, a majority of eligible members in attendance, including proxies, are required to approve proposals submitted for vote.

Discussion:

Based on Annual meeting attendance it is not expected that minimum of 50% of all members will be in attendance or submit proxies. To enable the Board of Directors to perform business it is necessary for the amount of members in attendance plus proxies to constitute a quorum.

Approvals:

President:

Secretary:

AMENDMENT TO THE BYLAWS

RIDGEWOOD CREEK PROPERTY OWNERS ASSOCIATION, INC.

AMENDMENT 3

Dated:

ARTICLE III  
MEETINGS AND MEMBERS

Previous verbage:

Section 2: Annual Meeting

The annual meeting of the membership in the Association shall be held at 7:00 p.m. On the third Tuesday in February of each year, if such day is not a legal holiday, or the following day that is not a legal holiday. If for any reason the annual meeting of the members shall not be held at the time or place herein provided, the same may be held at any time thereafter, but no later than five (5) months after the close of each fiscal year of the Association.

Amended verbage

Sectional 2: Annual Meeting

The annual meeting of the membership in the Association shall be held 10:00 A.M. On the last Saturday of April at a location designated by the Board of Directors. If for any reason the annual meeting of the members shall not be held at the time or place herein provided, the same shall be held at any time thereafter as approved by the Board of Directors.

Discussion:

The date and time of the annual meeting originally shown in the Bylaws was established by the Developer. After discussions, it was determined that moving the meeting to a date when the weather was better and on a Saturday was preferable to more members attending the meeting.

Approvals:

President:

Secretary:

AMENDMENT TO THE BYLAWS

RIDGEWOOD CREEK PROPERTY OWNERS ASSOCIATION, INC.

AMENDMENT 2

Dated:

ARTICLE IV  
BOARD OF DIRECTORS

Previous verbage:

Section 2: Election of Directors

At such time as the Board of Directors shall consist of seven (7) members, the Board shall be divided into three groups. The first group shall consist of two (2) members of the Board of Directors elected by the owners of lots or living units in the Ridgewood Creek Garden Homes Condominiums; the second group shall consist of two (2) members of the Board of Directors elected by the owners of lots or living units in the condominium complex located within the subdivision between the lake and Bullseye Lake Road; and the third group shall consist of three (3) members of the Board of Directors' elected by the owners of lots or living units which are numbered lots designated for detached single family dwellings.

At the time of establishing a seven (7) member board, the initial terms of office of said members shall be staggered so that the term of office of no two (2) members coming from the same group described in the preceding sentence shall expire at the same time. Thereafter, each Director shall serve for a period of three (3) years.

Amended verbage:

Section 2: Election of Directors

At such time as the Board of Directors shall consist of seven (7) members, the Board shall be made up of the following: One (1) member of the Board of Directors elected by the owners of lots or living units in the Ridgewood Creek Garden Homes Condominiums, One (1) member of the Board of Directors elected by the owners of lots or living units in the condominium complex located within the subdivision between the lake and Bullseye Lake Road, One (1) member of the Board of Directors elected by the owners of lots or living units which are numbered lots designated for detached single family dwellings, and (4) four at large members of the Board of Directors elected by all members of the Association.

Each Director shall serve for a period of three (3) years.

Discussion:

To allow the Board of Directors to maintain an effective working group it was necessary to make adjustment to the Board makeup to allow flexibility for those willing to serve while maintaining representation from the various groups of the Association.

Approvals:

President: \_\_\_\_\_

Secretary: \_\_\_\_\_

AMENDMENT TO THE BYLAWS

RIDGEWOOD CREEK PROPERTY OWNERS ASSOCIATION, INC.

AMENDMENT 1

Dated:

ARTICLE V  
POWERS AND DUTIES OF THE BOARD OF DIRECTORS

Previous verbage:

Section 2: Assessments

The Board shall make and collect assessments against members to pay the costs and expenses of the management and operation of the Association and the common areas.

Amended verbage:

Sectionn2: Assessment

The Board shall make and collect assessments against members to pay the costs and expenses of the management and operation of the Association and the common areas.

As a compensation for the time and effort required to perform the duties to manage the Association, the annual assessment for members of the Board of Directors is waived while they are serving on the Board.

Discussion:

The amount of time and effort involved with performing functions of the Board of Directors can be quite significant especially for certain offices. As a means of compensating these individuals, it was agreed that exempting them from annual dues during their terms of service would be a proper method to compensate them for their service.

Approvals:

President:

Secretary: