

**BY-LAWS OF
TIMBERON HOME OWNERS
ASSOCIATION, INC.**

A NON-PROFIT DOMESTIC CORPORATION DESIGNED TO FACILITATE
THE MANAGEMENT OF MAINTENANCE, ACTIVITIES, AND USE OF THE
COMMON AREAS IN TIMBERON HOME OWNERS ASSOCIATION, INC.,
A SUBDIVISION IN PERRY TOWNSHIP, ALLEN COUNTY, INDIANA

ARTICLE I.

Name

The name of the Corporation shall be "TIMBERON HOME OWNERS ASSOCIATION, INC." also sometimes referred to as "Timberon Community Association, Inc." (hereinafter referred to as the "Association").

ARTICLE II.

Purposes and Powers

The purposes and powers of the Association and the limitations thereon shall be those expressed in the Dedication, Protective Restrictions, Covenants, Limitations, Easements and Approvals Appended to the Plat(s) of Timberon, Section I, II, and III (hereinafter referred to as the "Restrictive Covenants").

ARTICLE III.

Membership

Section 1. Definitions: Members, Members in Good Standing, Board of Directors, and Officers.

1. A Member of the Association shall be the owner of a Lot within the Association.
2. A Member in Good Standing shall be a Member who is current in the payment of the dues, thus permitted one vote per Lot.
3. The Board of Directors of the Home Owner's Association (hereinafter referred to as the HOA) shall consist of Members in Good Standing who are elected.
4. Officers shall consist of the Board of Directors with at least three Members acting as President, Treasurer, and Secretary.

Section 2. Application to Members. All of the Members, future Members, tenants, future tenants, or their guests and invitees, or any other person that might use or occupy a Lot or any part of the Association, shall be subject to the restrictions, terms and conditions set forth in the Restrictive Covenants, the Articles, these By-Laws and the Act, and to any rules and regulations adopted by the Board as herein provided. All Members who rent or lease their Lots must give tenants and future tenants a copy of the Restrictive Covenants, these By-Laws, and any rules that are published by the Board.

Section 3. Addresses of Members. The address of each Member appearing upon the records of the Association shall be deemed to be the latest address which has been furnished in writing to the Association by such Member.

ARTICLE IV. Meetings

Section 1. Annual Meeting. The Annual Meeting of the Members of the Association shall be held at such place (within Allen County, Indiana, reasonably convenient for Members to attend) and time as may be fixed by the Board of Directors (hereinafter referred to as the "Board") and designated in the Notice of such meeting.

At the Annual Meeting, the Board for the ensuing year shall be elected, the officers of the Association shall present their annual reports, the annual budget for the Association, and all such other business shall be transacted as may properly come before the meeting. The Secretary of the Association shall cause notice of the Annual Meeting to be given to each Member of record of the Association entitled to vote by depositing the same in the United States mail, postage prepaid, in an envelope addressed to the latest address of such Member as the same appears upon the records of the Association. Such notice to be mailed at least ten (10) days before the date of such meeting.

Section 2. Special Meetings. Special meetings of the Members may be held at such other place within Allen County, Indiana, reasonably convenient for Members to attend. Special Meetings may be called at any time, in writing, by the President or by a majority of the Board, or by written petition signed by the holders of not less than twenty-five percent (25%) of the Class A Memberships entitled to vote, as defined by Section 3.2.1 of the Restrictive Covenants. At least seventy-two (72) hours' notice of such meeting specifying the time, place and purpose thereof, shall be given to each Director either personally, by written notice deposited in the United

States mail, postage prepaid in an envelope to such Director, by electronic mail, or by telephone or email. Whenever all of the Directors shall meet, such meeting shall be valid for all purposes and at such meeting any corporate action may be taken.

Section 3. Regular Meetings. A regular meeting of the Board shall be held at the same place and immediately following the annual meeting of the Members. Other regular meetings may be held at any place reasonably convenient for Directors to attend at such times and places as the Board may fix from time to time.

Section 4. Action by Consent in Lieu of Meeting. Any action required or permitted to be taken at any meeting of the Board or any committee thereof may be taken without a meeting if prior to such action a written consent to such action is approved by all of the Members of the Board or of such committee and such written consent is filed with the minutes of the proceedings of the Board or Committee.

Section 5. Waiver of Notice. Notice of any meeting of Members may be waived in writing by any Member if the waiver sets forth in reasonable detail the purpose or purposes for which the meeting is called and the time and place thereof Attendance at any meeting in person, or by proxy, when the instrument of proxy sets forth in reasonable detail the purpose or purposes for which the meeting is called, shall constitute a waiver of notice of such meeting. Each Member who has, in the manner provided above, waived notice of a Member's meeting, or who personally attends a Member's meeting or is represented by a proxy authorized to appear by an instrument of proxy complying with the requirements set forth above, shall be conclusively presumed to have been given due notice of such meeting. When all Members shall meet in person, such meeting shall be valid for all purposes and at such meeting any corporate action may be taken.

Section 6. Quorum. A majority of the Directors elected and qualified from time to time shall be necessary to constitute a quorum for the transaction of any business (excepting the filling of vacancies, in which case a quorum shall be a majority of the remaining directors) and 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, unless the act of a greater number is required by the Indiana Not-For-Profit Corporation Act of 1971, the Articles of Incorporation or other provisions of these By-Laws.

Section 7. Voting. At any meeting of the Members, the holders of a majority of the Members entitled to vote who are present in person or represented by proxy shall constitute a quorum for the transaction of business.

No Member shall be permitted to vote at any time when any assessment with respect to said Member's Lot for which such Membership is held is past due and/or unpaid. At each meeting of the Members, every Member shall have the right to one (1) vote for each Membership held by him/her which is entitled to be voted at such meeting. Such Member shall vote either in person or by proxy appointed in writing and subscribed by such Member or his/her duly authorized attorney-in-fact, or appointed by telegram sent by such Member or attorney-in-fact, and delivered to the Secretary of the Association or Managing Agent at or before the time of the holding of such meeting. No such proxy shall be valid after eleven (11) months from the date of its execution unless a different date of expiration is expressly provided therein. Memberships held by fiduciaries may be voted by the fiduciary in such manner as the instrument or order appointing such fiduciary may direct. If all persons who are together entitled to one (1) Membership do not agree upon the exercise of voting rights, the following provisions shall apply:

1. where a Membership is held jointly by three (3) or more persons, such Membership shall be voted in accordance with the will of the majority; and
2. where such persons or a majority of them cannot agree, or where they are equally divided upon the question of voting such Membership, such Membership shall be voted as may be directed by any court of general equity jurisdiction, as such court may deem for the best interests of the Membership, upon petition filed by such person or any party in interest.

Section 8. Voting List. The Secretary of the Association or Managing Agent shall keep, at all times, a complete and accurate list of the Members entitled to vote at such election, arranged in alphabetical order or by Lot number, with the address and number of the Members so entitled to vote held by each, which list shall be on file at the principal office of the Association and subject to inspection by any Member. Such list may be inspected by any Member for any proper purpose at any reasonable time.

Section 9. Member Action by Consent in Lieu of Meeting. Any action required or intended to be taken at any meeting of Members may be taken without a meeting, if prior to such action a consent in writing setting forth the action to be taken is signed by all Members entitled to vote and such written consent is filed with the minutes of the proceedings of the Members.

ARTICLE V.
Annual Budget

Annually, at the date of the Annual Meeting of the Association, the Board or the Managing Agent shall prepare an annual budget estimating the total amount of expenses to be incurred by the Association. The annual budget shall be submitted to the Members at the Annual Meeting for adoption and, if so adopted, shall be the basis for the assessments, discussed in Article VIII below, for the ensuing year.

ARTICLE VI.
Directors

Section 1. Number. The number of Directors of the Association may not exceed five (5). Directors shall be elected at the annual meeting of the Members or at a special meeting called for that purpose.

Section 2. Vacancies. Any Director may resign his/her office at any time by delivering his/her resignation in writing to the Association, and the acceptance of such resignation, unless required by the terms thereof, shall not be necessary to make such resignation effective. Any vacancy occurring in the Board caused by resignation, death, or other incapacity, or increase in the number of Directors, shall be filled by a majority vote of the remaining Directors of the Board until the next annual meeting of the Members or, in the discretion of the Board, such vacancy may be filled by the vote of the Members at a special meeting called for that purpose.

Section 3. Removal of Directors. A Director may be removed with or without cause by the unanimous vote of the Directors not subject to removal or by a majority of the Members entitled to vote at a special meeting of Members called for that purpose.

Section 4. Director Requirements. No Member shall be elected as a Director when any assessment with respect to said Member's Lot for which Membership is held is past due and/or unpaid. Those Members who jointly hold their Membership may not occupy more than one (1) Director position.

Section 5. Term. Subject to termination and removal as permitted by law, each Director elected at an annual meeting shall be elected to serve for one (1) year. That term being the calendar year following the election (January 1 through December 31), and/or until his/her successor shall be elected and qualified. If elected at an annual meeting, the Director's term shall begin on the first day of January immediately following the annual meeting he or she was elected. Each Director

elected at a special meeting shall assume such position for the remainder of the current term.

ARTICLE VII.

Officers

Section 1. Officers. The officers of the Association shall consist of a President, a Treasurer, a Secretary, and up two (2) additional officers which may be appointed by the Board of Directors. The Board President will propose a slate of officers for approval by the Board at the first meeting thereof immediately following the annual meeting of the Members; and they shall hold office, subject to the removal as provided herein and by law, until their successors are elected and qualified. The President, Secretary and Treasurer shall each only hold one office. The officers shall be chosen from among the Directors of the Association.

Section 2. Removal. Any officer of the Association may be removed by the Board whenever the Board in its judgment believes that the best interests of the Association will be served by such removal. Such removal will be without prejudice to the contract rights, if any, of the persons removed. Election or appointment of an officer does not of itself create contract rights.

Section 3. Compensation. Officers shall not be entitled to compensation for their services in their roles or services they provide as board of directors. They, however, may bid for services provided as a vendor, but may not participate in the vote to select the vendor to which he or she is affiliated with.

Section 4. Duties.

(A) President. The President shall be the chief executive officer of the Association and shall have the powers to perform the duties usually incident to that office. The President shall preside at all meetings of the Members and of the Board. The President or Managing Agent shall submit to the Board, prior to the annual meeting of the Members, an annual report of the operation of the Association, complete detailed statements of all income and expenditures and a balance sheet showing the financial condition of the Association. The President or Managing Agent is authorized to sign, on behalf of the Association, contracts and other instruments in writing. The Secretary or Managing Agent shall thereupon attest any such document requiring such attestation.

(B) Secretary. The Secretary or Managing Agent shall keep or cause to be kept a full, true and complete record of all of the meetings of the Members and of the Board and shall have charge of the Minute Book of the Association and of all of its other books and documents (except the books of account). The Secretary or Managing Agent shall countersign papers requiring such acts, but only upon the order of the Board of Directors or the President, and shall perform such other duties as may be required by the Board or the President.

(C) Treasurer. The Treasurer or Managing Agent shall have custody of the funds and other personal property of the Association and shall keep or cause to be kept, correct and accurate books of account and shall also deposit, or see to the deposit of, the funds of the Association in a depository to be approved by the Board. The Treasurer or Managing Agent shall keep full and accurate account of all assets, liabilities, commitments, receipts, disbursements and other financial transactions of the Association in books belonging to the Association; shall cause regular audits of such books and records to be made; shall see that all expenditures are made in accordance with procedures duly established, from time to time, by the Association; shall render financial statements at all regular meetings of the Board, and a full financial report at the annual meeting of Members, if called upon so to do; and, shall perform such other duties as may, from time to time, be delegated by the Board of Directors or the President.

(D) The Board may appoint Committee Chairpersons as necessary, at their discretion.

Section 6. Authority. No Officer shall have authority to carry out business, on behalf of the Association, outside the scope of the above stated duties unless he or she is granted express authority to do so by the Board. Such express authority must be levied through a vote and passed by a majority of the Directors. In addressing a complaint or any violation of the Covenants, at least two Directors shall be present for any in person meeting with a Member of the Association

ARTICLE VIII.

Assessments

Section 1. Financial Statement. Prior to the Annual Meeting of the Association, the Board shall cause a financial statement to be prepared and made available for review upon reasonable request to each Member, which shall show all income and expenses received, incurred and paid during the preceding calendar year.

Section 2. Assessment Due Date. Immediately following the adoption of the annual budget, each Member shall be given written notice of the assessment against his/her Lot. This assessment against each Lot shall be paid annually within thirty (30) days of the written notice of the budget at the annual meeting.

Section 3. Special Assessment. From time to time, common expenses of an unusual amount or extraordinary nature or not otherwise anticipated may arise. At such time, the Board shall have the full right, power and authority to make by Board resolution special assessments which shall become a lien on each Lot, pro-rated in accordance with the respective obligation of each Lot to bear such expense as determined by the Board. Special assessments may be assessed in a single lump sum or ratably over a period of time as the Board in its discretion shall determine. In making such determination, however, the Board shall give due consideration to the expenses and obligations, if any, incurred by the Association and/or the Board in connection with the matters giving rise to the special assessment, and the Board shall exercise every effort to cause special assessments to be charged to Members in a manner which is fair and equitable and in a manner which will create as little undue burden or hardship as possible among the respective Members, consistent with good accounting practices.

Section 4. Use of Assessment. The assessments levied by these provisions shall be used by the Association to perform its functions as defined in the Articles of Incorporation, Restrictive Covenants, and herein as follows:

(A) The Association is responsible for the reasonable maintenance of all trees, shrubbery, lawns, walkways and ponds in the common areas and entrance areas, and any costs related thereto.

(B) The Association shall not be responsible for repair or maintenance to the physical structure of any Member's Lot in Timberon Homeowners Association, Inc., nor for the maintenance and repair of Members' driveways or walks, which responsibilities shall be and remain those of the individual Members; provided, however, the Association shall have the power upon an affirmative vote of at least 66 and 2/3% or more of its Members to perform repair or maintenance upon the physical structure of the dwelling on the Lot, or to perform repair or maintenance upon the driveway or walk, of any Member who has failed after notice from the Board of Directors to undertake such repair and/or maintenance to the satisfaction of the Board, to levy a

special assessment against said Member for the cost of such repair and/or maintenance and to encumber said Member's Lot with a lien in the same manner as herein described below. An easement of ingress and egress for the performance of any such repairs is hereby given by each Member to the Board to effectuate the purpose of this subparagraph.

Section 5. Member Liability. Each Member shall be personally liable for the payment of all assessments. Where the Member constitutes more than one (1) person, the liability of such persons shall be joint and several.

(A) If any Member shall fail or refuse to make any such payment of an assessment when due, the amount thereof shall constitute a lien upon the Lot of the Member, and upon the recording of notice thereof by the Association, such lien shall be constituted upon such Member's Lot prior to all other liens and encumbrances, recorded or unrecorded, excepting:

(i) taxes, special assessments and special taxes theretofore or thereafter levied by any political subdivision or municipal corporation of this state and other state or federal taxes which by law are a lien on the interest of such Member prior to preexisting recorded encumbrances thereon;

(ii) encumbrances on the interest of such Member recorded prior to the date such notice is recorded, which by law would be a lien of any first mortgage owed by a Member to a financial institution.

(B) In addition to the lien discussed above, the Board may initiate a legal proceeding in equity or in law to recover any unpaid assessment(s).

a. Any legal proceeding shall be maintainable without foreclosing or waiving the lien securing the same.

b. Upon the recording of notice thereof by the Association, such lien shall be constituted upon such Member's Lot prior to all other liens and encumbrances, recorded or unrecorded, excepting only:

(C) The lien provided for in this section shall be in favor of the Association and shall be for the benefit of all other Members, and may be foreclosed by an action brought in the name of the Association in a like manner as a mortgage upon real property. The Association, acting on behalf of the Members, shall have the power to bid on the interest so foreclosed at foreclosure sale and to acquire, hold, lease, mortgage and convey the same; and to subrogate so much of its right to such lien as may be necessary to satisfy an insurance company which will continue to give total coverage in spite of nonpayment of such defaulting Member's portion of the premium.

(D) The Board shall further have the power to suspend the voting rights and right to use of the Common Area of a Member during any period in which such Member shall be in default in the payment of any assessment levied by the Association.

(E) Any payment for assessments not made when due shall bear interest at the rate of eighteen percent (18%) per annum from the date the same shall become due until the date the same is paid. It shall further be the obligation of any party who shall fail to Pay any assessment or assessments when due to reimburse the Association for all expenses incurred as a result of such failure to pay, including all expenses incurred by the Association in the collection of the same, and including further, but not limited to, all costs of overhead, accounting and legal expenses incurred with respect to, arising out of, or occasioned by said failure to pay.

(E) In the event any person shall acquire or be entitled to the issuance of a tax deed, public trustee's deed, sheriff's deed, commissioner's deed, etc., the interest so acquired shall be subject to all the provisions of these By-Laws.

ARTICLE IX.

Improvement of Lots

Each Member of the Association, by purchase of a Lot in the Association agrees that no alteration to a dwelling, including but not limited to, fence or wall, shall be constructed, placed or altered upon any Lot until the plans and specifications therefore have been approved by the Architectural Control Committee as to quality of workmanship and materials, and harmony of exterior design with other dwellings and improvements in the Association. The purpose of this provision is to insure compliance with uniform and high quality standards of design and construction in the completion and/or alterations of improvements in the Association.

ARTICLE X.

Common Area

Section 1. Development and Use. Certain areas have been designated in the recorded plat of the Association as Common Area. Initially, the Common Area is to be developed and improved by the Developer. The Common Area may be used by any Member of the Association and by his family Members, guests and invitees at such times and in such manner as may be more fully outlined in specific rules and regulations for such use to be adopted by the Association.

Section 2. Ownership. The Common Area is owned by the Association and is owned by each Member, who is in good standing, in equal shares.

Section 3. Use. No personal, recreational motorized vehicles (including, but not necessarily limited to motorcycles, motor bikes, mopeds, snowmobiles, and things such as these) shall be permitted within the Common Area. Items permitted for recreational use within the common areas include children toy cars, remotely controlled items, and things such as these only if these items are accompanied by an individual residing within the neighborhood. Neither the Association nor its members shall not be held responsible for any damage or mis-use of items resulting in damage whether personal or to third parties. There shall be no obstruction of the Common Area nor shall anything be stored in the Common Area (except in areas designated for such purposes) without the prior consent of the Association. No waste shall be permitted in the Common Area. No clothes, sheets, blankets, laundry of any kind or other articles shall be hung out or exposed in any part of the Common Area. The Common Area shall be kept free and clear of rubbish, debris and other unsightly materials which are not in receptacles provided for such purpose.

ARTICLE XI.

Funds

Section 1. Depository. The funds of the Association shall be deposited in a depository or depositories to be selected by the Board of the Association.

Section 2. Withdraw of Funds. The funds of the Association may be withdrawn and disbursed by such officers as may be designated by the Board or Managing Agent.

ARTICLE XII.

Enforcement

The Board of Directors, Association members, and/or its constituents shall exercise the minimum, following actions during the process of addressing any non-conformance issue.

(a) The Board must address alleged violations of the covenants by members with not less than three (3) written, consecutive notices with a minimal amount of time afforded to them to respond to each notice as prescribed below:

1. The first written notice shall afford the non-conforming party a period of time to respond of not less than thirty (30) days,
2. The second written notice shall afford the non-conforming party a period of time to respond of not less than thirty (30) days and
3. The third written notice shall afford the non-conforming party a period of time to respond of not less than fourteen (14) days.

(b) If the member has failed to respond after fourteen (14) days from the third notice, the Board shall take action either by the initiation of litigation, or pursue such other remedies to which it may be entitled.

ARTICLE XIII.

Amendment

These By-Laws may be amended by the unanimous vote of the Board of Directors, at any regular or special meeting notice of which contains the proposed amendment or a digest thereof, or at any meeting, regular or special, of the Members at which a majority of the Members vote, in person or by proxy, in favor of such amendment.


These By-Laws of the Timberon Home Owners Association, Inc. were approved by the Board of Directors on the 31st day of January, 2019.



, President



, Secretary



, Treasurer