

**AMENDED AND RESTATED BY-LAWS
OF THE COPPERTREE HOMEOWNERS ASSOCIATION, INC.**

ARTICLE I: NAME AND LOCATION

These are the By-Laws of the Coppertree Homeowners Association, Inc. (hereinafter referred to as "Corporation"). The principal office of the Corporation shall be located at 1205 North Walnut Street, Bloomington, Indiana 47404.

ARTICLE II: PURPOSES

The Corporation is formed under the provisions of the Indiana Not-For-Profit Corporation Act to serve as the means through which the owners of homes in Coppertree may express their opinions, wishes, and take action with regard to the administration, management and operation of the Corporation.

ARTICLE III: HOMEOWNERS

SECTION 3.1. Place of Meetings. The homeowners shall hold meetings at the principal office of the Corporation or at such places within the County of Monroe, State of Indiana as the Board of Directors (hereinafter referred to as "Board") shall authorize.

SECTION 3.2. Annual Meeting. The annual meetings of the Corporation shall be held in the fall of the year at a place selected by the Board of Directors. Homeowners will receive a written notice of the annual meeting at least twenty-one (21) days in advance of the meeting date. At the annual meetings, the homeowners shall hold elections for the Board of Directors of the Corporation approve annual budget and may transact such other business as may properly come before the meeting.

SECTION 3.3. Special Meetings. Special meetings of the homeowners may be called by the President, Vice-President or Secretary of the Corporation by a majority of the Board. A special meeting shall be called by the Secretary upon receipt of a written request from sixty-six and two-thirds percent (66-2/3%) or more of the homeowners. Such written request shall state the purpose or purposes of the proposed meeting. The notice for a special meeting shall state the purposes for which it is called, and business transacted at a special meeting shall be confined to the purposes stated in the notice.

SECTION 3.4. Fixing Record Date. In advance of any meeting of the homeowners, the Board shall fix a date as the record date for determining the homeowners entitled to notice of the meeting. The record date shall not be more than thirty (30) days nor less than ten (10) days before the date of the meeting.

SECTION 3.5. Notice of Meeting. Notice of the meetings of the homeowners shall be in writing. Notice of the meetings other than the annual meetings shall indicate the person or

persons at whose direction the meeting is called. The notice shall be mailed or delivered not less than ten (10) days prior to the date of the meeting.

SECTION 3.6. Quorum of Homeowners. At any meeting of the homeowners, a quorum shall consist of persons representing the owners of at least fifty-one percent (51%) of the total number of homes entitled to vote. The subsequent agreement of a homeowner to the action taken at a meeting by signing and concurring in the minutes of the meeting shall constitute the presence of the homeowner for the purpose of determining a quorum. When a quorum is once present to organize the meeting, it cannot be broken by the subsequent withdrawal of a homeowner or homeowners. The homeowners present may adjourn the meeting despite the absence of a quorum.

SECTION 3.7. Voting. Homeowners in good standing, which includes being current on the payment of dues or assessments, shall be entitled to vote at all meetings of the Corporation. The Board shall maintain a registry of homeowners, which shall be updated not less often than annually thirty (30) days prior to the annual meeting. As to all matters involving the management and operation of the corporation, each homeowner shall be entitled to one vote. In cases where a home is owned by more than one person, partnership, corporation or other entity, only one vote representing that home may be cast on matters put to a vote at the meetings of the Corporation. A home which is owned by the Board in its own name or the name of its agent, designee or nominee shall not be entitled to vote.

SECTION 3.8. Proxies. A vote may be cast in person or by proxy. To be valid, proxies must be duly signed by the homeowner in good standing and must be filed with the Secretary before the appointed time of any schedule meeting. A proxy is valid only for the particular meeting for which it is filed. A proxy may be revoked by the homeowner by appearing in person at the meeting or by filing with the Secretary a notice of the revocation before the meeting.

SECTION 3.9. Order of Business. The order of business at the annual meeting of the homeowners shall be:

- a. Calling of the roll and certifying of proxies.
- b. Proof of notice of the meeting or certificates as to waivers.
- c. Reading and disposing of unapproved minutes.
- d. Reports of the Officers of the Corporation.
- e. Reports of the Board of Directors of the Corporation.
- f. Reports of committees.
- g. Selection and appointment of inspectors for the election.
- h. Election of persons to fill vacancies on the Board of Directors of the Corporation.

- i. Approve budget.
- j. Unfinished business.
- k. New business.
- l. Adjournment.

SECTION 3.10. Special Meetings. The order of business at all other meetings of The homeowners shall, as far as practical, conform to the order of business at the annual meeting.

ARTICLE IV: DIRECTORS

Section 4.1. Board. The Corporation shall be managed by a Board of Directors, each of whom shall be over the age of twenty-one (21) years. The Directors shall be homeowners or officers, directors, shareholders, partners, trustees or members of homeowners.

Section 4.2. Number and Term of Office. Effective with the first meeting of homeowners, the Board shall consist of seven (7) persons. Members of the Board shall be elected for a term of three (3) years. Only one person per unit is eligible to serve on the Board at any given time.

Section 4.3. Nomination and Election.

(a) At least three (3) months preceding each annual meeting of the Corporation, there shall be appointed by the president a nominating committee of three (3) homeowners, at least two (2) of whom shall not be officers, directors or shareholders of the Coppertree Development Corporation. The nominating committee shall meet with speed. The nominating committee shall consider the qualifications of persons for the Board. The nominating committee shall then nominate a person or persons to be elected members of the Board at the forthcoming annual meeting of the Corporation. The committee shall report its nominees to the homeowners by notice sent by regular United States mail or by personal delivery at least twenty-one (21) days prior to the annual meeting.

(b) Any homeowners in good standing may nominate additional candidates for the Board by presenting the nominations in writing to the chairman of the nominating committee or to the Secretary of the Corporation. Nominations made in this manner shall be signed by the appropriate homeowner and shall be presented to the chairman of the nominating committee or to the Secretary of the Corporation thirty (30) days before the annual meeting.

(c) A typed or printed ballot containing the names of all candidates nominated for the board shall be prepared by the nominating committee and mailed to each homeowner eligible to vote at least five (5) days before the annual meeting. Where

there is more than one candidate for any one office, the names shall be arranged in alphabetical order.

(d) Before balloting for directors, the President of the Corporation shall appoint two (2) inspectors of election who shall collect, receive, canvass and report the votes cast at the election. The inspectors shall not be candidates.

(e) In balloting for members of the Board, those receiving the largest number of votes shall be declared elected, and, in case of a tie vote as to the last directorship to be filled, a second ballot shall be held to break the tie and elect the director. On the second ballot, no homeowner shall be permitted to vote for any candidate other than a candidate who would have been elected to the Board on the first ballot had he not received the same number of votes as another candidate.

(f) No homeowner who has failed to pay his assessment and against whom a lien is being prosecuted shall be eligible for election as a member of the Board/

(g) Members of the Board shall be installed at the next meeting of the Board after the election.

(h) In the event of a vacancy on the Board due to death, resignation or removal, the remaining Directors shall elect a successor director to fill the vacancy for the unexpired term of the director being replaced.

Section 4.4. Removal and Resignation.

(a) A director may be removed only for cause. The removal of a director must be by vote of at least two thirds of the Board. Directors may also be removed by vote of at least two thirds of the homeowners at a special meeting called for that purpose.

(b) A director may not be removed unless he has first received at least ten (10) days' notice in writing of any meeting of the Board or the homeowners at which his removal may be considered.

(c) A director may be removed after three (3) or more unexcused absences at board meetings.

(d) A director may resign at any time by giving written notice to the President or the Secretary of the Corporation. Unless otherwise specified in the letter of resignation, the resignation shall take effect immediately upon receipt by the President or the Secretary. The acceptance of the resignation shall not be necessary for it to be effective. The resignation shall not relieve the resigning director from his liability by reason of malfeasance or negligence.

Section 4.5. Quorum. A majority of the Board shall constitute a quorum for the

transaction of business. An absent director may designate a homeowner to be an acting director in his place, and such acting director shall be counted in determining the presence of a quorum. If at any meeting there is less than a quorum present, the majority of those present may adjourn the meeting from time to time until a quorum is present. At an adjourned meeting, any business which could have been transacted at the meeting originally called may be transacted without further notice. The subsequent agreement of a director to the action taken at a meeting by signing and concurring in the minutes shall constitute the presence of the director for the purpose of determining the presence of a quorum.

Section 4.6. Action of the Board. A quorum being present, a vote of the majority of those present shall constitute the action of the Board, except on the question of the removal of a director.

Section 4.7. Time and Place of Board Meeting. The Board of Directors shall meet at least four times per year at such times and places as the Board may fix. It may hold its meetings at the principal office of the Corporation or at such other places as it may determine. The first meeting of the Board of Directors shall be held within thirty days following the annual meeting of the homeowners. A special meeting of the Board may be called by the President or Vice-President on two (2) days' notice to each director given either in writing, in person, by telephone or by wire. A special meeting shall be called on the demand and request of any two (2) directors.

Section 4.8. Notice of Meetings and Waivers. Dates and times for Board meetings may be established by the Board. A notice indicating the time and place of the Board meeting will be posted by the Board Secretary in a public place within the community at least forty-eight (48) hours in advance, except in the case of a meeting called by the Board to address an emergency. If the date, time or place of the meeting must be changed due to circumstances beyond the control of the Board, notice of the change shall be given in the same manner as for a special meeting. Notice of a meeting need not be given to any director who submits a waiver of notice. A waiver of notice may be submitted before or after the meeting. Attendance at the meeting shall be deemed to be a waiver of notice.

Section 4.9. Presiding Officer. The President of the Corporation shall preside at all meetings of the Board. In his absence, the Vice-President of the Corporation shall preside.

Section 4.10. Compensation. No director shall receive compensation for his services on the Board unless the compensation is approved by a majority of the homeowners at a meeting of the Corporation.

Section 4.11. Powers and Duties of the Board. Subject to the limitations stated in these By-Laws and the Articles of Incorporation, the Board shall have full power to administer, manage and operate the Corporation. This power shall include, but is not limited to, the following:

- (a) To levy assessments against the homeowners for the purposes set forth in these By-Laws and to use the income from the assessments in the exercise of its powers and duties.

- (b) To maintain, repair, replace and operate all property for which the Corporation is responsible, and in the case of casualty to reconstruct and re-establish the property.
- (c) To engage the services of a manager or managing agent, if deemed necessary.
- (d) To enforce by legal means all the provisions of these By-Laws and the resolutions and decisions rendered pursuant to these By-Laws. The Board shall also have the power to enforce by legal means the restrictions and conditions of any real property deed of conveyance for a home in Coppertree.
- (e) To make and amend rules and regulations respecting the use and operation of the real property in Coppertree.
- (f) To pay the cost of all electricity, water, sewer, utility services or other services rendered to the Corporation which are not separately billed to the homeowners.
- (g) To employ legal, accounting, maintenance or other personnel for reasonable compensation to perform the services required for proper administration of the Corporation.
- (h) To accept a deed from a homeowner who desires to relieve himself in the payment of future assessments.
- (i) To take possession of any abandoned home to prevent damages to other homes.
- (j) To hire and discharge employees for the operation of the Corporation on the terms and conditions the Board in its sole discretion deems advisable.
- (k) To do any and all things which prudent administration of the Corporation would require.
- (l) To adopt Rules and Regulations.

ARTICLE V: OFFICERS

Section 5.1 At the annual meeting of the Board there shall be elected a President, Vice-President, Secretary, and Treasurer. The offices of Secretary and Treasurer may be held by one person. These officers shall serve for a term of one (1) year. Only members of the Board shall be eligible for election as officers.

Section 5.2 President. The President shall be the chief executive officer of the

Corporation and shall have all of the powers and duties usually vested in a president of a corporation, including the power to appoint committees, as he may, with the approval of the Board, deem appropriate. The President shall preside over all meetings of the Board and the homeowners. The President shall exercise such other powers and duties as shall be prescribed by the Board. The President shall approve all vouchers for payment. The President shall be responsible for implementing all orders and resolutions of the Board. The President may delegate duties to the duly elected Vice-President.

Section 5.3 Vice-president. The Vice-President shall perform all duties as shall be delegated to him by the President. In the absence or disability of the President, the Vice-President shall exercise the powers and perform the duties of the President.

Section 5.4 Secretary. The Secretary shall keep a minute book for the purpose of recording all the resolutions of the Board and the homeowners. The Secretary shall be responsible for the service of all notices to homeowners and directors. The Secretary shall have custody of the seal of the Corporation and shall affix the same to appropriate instruments after they are duly signed. The Secretary shall prepare and have available at each meeting of the homeowners a certified list in alphabetical order of the names of the homeowners entitled to vote at that meeting. The Secretary shall perform all other duties incident to the office of Secretary of the Corporation and as directed by the President or the Board.

Section 5.5 Treasurer. The Treasurer shall keep the financial records and books of account of the Corporation and shall have custody of all the Corporation property, including all funds, securities and evidences of indebtedness. The Treasurer shall keep assessment rolls and the accounts of the homeowners. The Treasurer shall perform all other duties incident to a Treasurer of a Corporation and as directed by the President or the Board. The Treasurer shall deposit all monies and other valuables in the name and to the credit of the Corporation in the depositories designated by the Board. The Treasurer shall disburse the funds of the Corporation as ordered and authorized by the Board and shall preserve proper vouchers for all disbursements. The Treasurer shall render an annual report at the annual meeting of the homeowners. The Treasurer and President shall, as prescribed by the Board, report from time to time on the operation of the Corporation, the payments of common expenses and the determination and collection of assessments.

Section 5.6 Compensation. The compensation, if any, of all officers of the Corporation shall be fixed by vote of the homeowners. The provision shall not preclude the Board from engaging a manager or managing agent of the Corporation, nor shall it preclude contracting for the full-time service of a manager or managing agent.

Section 5.7 Removal, Resignation and Vacancies. Officers shall resign and be removed in the same manner as prescribed for directors in Article IV of these By-Laws. A vacancy in any office shall be filled for the unexpired term by the Board.

ARTICLE VI: HOMES: THEIR MAINTENANCE AND REPAIR; RESTRICTIONS ON USE

Section 6.1 Alterations. No homeowner shall make any alteration or structural change which would reduce the value of or impair any easement granted to the Corporation without first obtaining the unanimous written consent of the Board. A homeowner shall cause to be immediately stopped any work being performed on his home which, in the sole opinion of the Board, violates this section. The homeowner shall refrain from recommencing or continuing that work without first obtaining written consent from the Board. The decision of the Board may be appealed to a meeting of the homeowners in which a vote of seventy-five percent of the homeowners may reverse the action of the Board. The homeowners shall not alter or replace any interior or exterior wall except those non-load bearing walls wholly within the home.

Section 6.2 Definition of "Standard Home". The phrase, "standard home," as used in these By-Laws shall refer to a home as constructed in accordance with the original plans and specifications for the homes in Coppertree without such special features which homeowners may have added at their option

Section 6.3 Responsibility of the Board. The Board of Directors shall be responsible for maintenance, repair and replacement as follows:

- (a) All portions of the home which contribute to the support of the building, including all load bearing walls and common walls, but excluding painting, wallpapering, decorating or other work on the interior surface of the walls, ceilings and floors within the home.
- (b) All portions of the home which constitute a part of the exterior of the home, except features not included in the standard home, including windows and skylights at the option of homeowners.
- (c) All dividing fences, walls, retaining walls, sidewalks, streets not maintained by governmental authority, service roads, driveways (except for sealing), light fixtures, water, sewer, gas or electrical lines on the outside of the home but located on the real property of the homeowner within Coppertree, except features not included within the standard home.
- (d) All lawns within Coppertree, including replanting where necessary; all shrubs, bushes, trees and other landscaping on common property of Coppertree.
- (e) Portions of homes or landscaping which are the responsibility of a homeowner (see Article VI, Section 4, paragraphs d. and e.) which affect or threaten the integrity of the structure or the external appearance of Coppertree, if the homeowner fails on reasonable notice to take adequate remedial steps. Should an owner fail to maintain landscaping features in areas of the owner's responsibility as defined in Article VI, section 4 of these By-Laws, the Board, after ten (10) days' notice, may at its sole election perform the required maintenance. The owner shall

be billed for the cost of this service as an addition to the next month's assessment, and such amount shall be part of the owner's assessment and treated accordingly.

(f) All removal of trash, snow and ice.

(g) In the performance of any labor and the furnishing of any material to a home under the direction of the Board, no lien shall be established or give rise to the basis for the filing of a Mechanic's Lien against the homeowner, except when the work is an emergency repair or when the work is done pursuant to paragraph e of this section. Nothing contained in these By-Laws shall prevent a Mechanic's Lien from being filed against a homeowner who expressly requests or consents to the performance of the work. Express consent shall be deemed to be given by the owner of any home in the case of emergency repairs or work done pursuant to paragraph e of this section.

Section 6.4 It shall be the responsibility of the homeowner:

(a) To maintain, repair or replace at his own expense all portions of the home which may cause injury or damage to the other homeowners or to the real property in Coppertree, except the homeowner shall not be responsible to maintain, repair or replace any portion of the home or real property which is the responsibility of the Board.

(b) To maintain, repair or replace the walls, ceilings, and floors within the home and to maintain all lights and light fixtures within the home. The homeowner shall also be responsible for the replacement of the light bulbs in all lights and light fixtures attached to the exterior of the home.

(c) To maintain, repair or replace the electrical circuitry, water pipes and other utility lines and pipes within the home.

(d) To water shrubs, bushes, trees, and other landscaping in areas described in paragraph (e).

(e) To maintain, repair or replace shrubs, bushes, and other landscaping adjacent to and on either side of the homeowner's sidewalk and otherwise adjacent to the unit and to the unit's patio. and trees within sixteen (16) feet of the back of the homeowner's unit, in such manner as to present an attractive appearance and not affect or threaten damage to the structures, retaining walls, sidewalks, or other property of Coppertree. No tree may be removed without the permission of the Board. All landscape plans must have prior approval by the Board.

(f) To repair all damage to his home or real property caused by the homeowner,

his family, his pets or his guests and to compensate the Corporation for damage to the common property or to the homes or real property of other homeowners caused by the homeowner, his family, his guests or his pets.

(g) To perform his responsibilities in such a manner and at such reasonable hours so as not to unreasonably disturb other homeowners.

(h) To refrain from repairing, altering, replacing, painting or otherwise decorating or changing the appearance of the exterior of the home, any exterior appendages or walls, whether exclusively used by the homeowner or otherwise, without first obtaining the written consent of the Board.

(i) To refrain from repairing, altering, replacing, fencing or otherwise changing the appearance of any patio or deck on the real property in Coppertree without first obtaining the written consent of the Board.

(j) No animals of any kind shall be raised, bred, or kept in any Patio Home or any portion of the Common Area except pet dogs, cats or customary household pets, provided such pet is not kept, bred or maintained for a commercial purpose and does not create a nuisance. Pets shall be permitted outdoors only under leash and accompanied by an owner or other person. Owner shall be fully liable for any injury or damage to any person caused by their pet, and shall be responsible for removing from such areas their pet's waste materials. The Board of Directors may adopt such other rules and regulations regarding pets as it deem appropriate. In the event that in the judgment of the Board of Directors any pet is causing or creating a nuisance or unreasonable disturbance or noise, such pet shall permanently be removed from the property upon written notice of such determination by a majority of the Board of Directors.

(k) To promptly report to the Board any maintenance, repair or replacement he intends to perform which is the responsibility of the Board under these By-Laws. Any consent by the Board to the performance of that work by the homeowner shall not constitute an agreement by the Board to pay for the work. The failure of the Board to take action on any notice shall not be deemed to be a consent by the Board to the homeowner performing the work or an agreement to pay for the work. Any consent given by the Board may set forth terms with which the homeowner shall be required to comply.

Section 6.5 Restrictions on Use. Homeowners, residents, and their guests shall not:

(a) Lease their homes. Coppertree Homeowners' Association mandates all homes to be owner occupied. In the case of hardship, the Board has the authority

to enter into an agreement with the owner regarding the basis for and length of a lease, not to exceed one year. Any home currently leased would be grandfathered until the home reverts to an owner occupied home.

The only home to be grandfathered will be 3169 Coppertree Dr.

- (b) Display signs, except one For Sale sign not more than 5 square feet.
- (c) No industry, trade or any commercial or religious activity, educational or otherwise designed for profit, altruism or otherwise, shall be conducted, practiced or permitted on the Property; provided, however, that this prohibition shall not apply to the business activities, if any, of the Association, its successors and assigns, acting in furtherance of its powers and purposes.
- (d) Do anything which violates a rule or regulation respecting the use and operation of real property in Coppertree adopted by the Board. The Board shall make a list of regulations available to a homeowner on request.

Section 6.6 When selling a Coppertree condominium, the current homeowner(s) must advise the Association Manager of the intent to sell and identify the realtor. As part of the closing costs, the current homeowner(s) or the prospective homeowner(s) must pay a fee to the Management Office to cover the cost of a copy of the condominium documents for the prospective homeowner(s) and for a meeting of the homeowner(s) with a representative of the Management Office. The fee would be set by the Board annually. One week prior to closing the prospective homeowner(s) must meet with a representative from the Management Office for a complete orientation to the Coppertree Condominium community and its documents.

Section 6.7 Nothing in this Article shall be construed to impose a personal liability upon any of the directors or officers of the Corporation for the maintenance, repair or replacement of any portion of any home or any real property within Coppertree or give rise to a cause of action against any of the directors or the officers. The Board, as such, shall not be liable for damages of any kind except for willful misconduct or bad faith.

ARTICLE VII: CHARGES, ASSESSMENTS, PROFITS

Section 7.1 No Exemptions. No homeowner shall exempt himself from paying assessments by waiver of the use and enjoyment of any of the portions of the real property or abandonment of his home.

Section 7.2 Assessments and Distribution. The common expenses shall be assessed by the Board against the homeowners on an equal basis. The common surplus of the Corporation shall be distributed to the homeowners in the same manner; provided, however, that no distribution shall be made to any homeowner if it will affect the status of the Corporation as a not-for-profit Corporation under the Indiana Not-For-Profit Act, as amended, or under any applicable section of the Internal Revenue Code of 1954, as amended.

Section 7.3 Assessments, Assessments for common expenses against the homeowners shall be proposed by the Board and approved by the vote of the homeowners.

Section 7.4 Determination of Assessments. Assessments for common expenses shall be paid in accordance with these By-Laws. The annual assessments shall be due and payable in twelve (12) equal monthly installments on the date established by the Board. The Board may review and reconsider the assessments made and may increase or decrease the assessment as required for the proper management, maintenance and operation of the Corporation, subject to a vote of the homeowners. All liens of any nature against the property of the Corporation, including taxes and special assessments levied by any governmental authority, may be paid by the Board and shall be assessed by it against the home or homes in accordance with their share or to the common expenses account, whichever in the judgment of the Board is appropriate.

Section 7.5 Other Assessments. All other assessments for common expenses, either for emergencies or otherwise, shall be made by the Board and approved by a vote of the homeowners in accordance with the provisions of these By-Laws and the Articles of Incorporation. If the time of payment for that assessment is not stated in these By-Laws, the time shall be determined by the Board.

Section 7.6 Charges Against a Homeowner. Where the Board has incurred expense for a matter which was the responsibility of a homeowner, that expense shall constitute a charge against the homeowner in an amount determined by the Board and shall be collectible as an assessment against the homeowner. The homeowner may appeal the action of the Board to the Homeowners' Association at its next meeting.

Section 7.7 Roll of Assessments. The assessments against all homeowners shall be set forth upon a roll of the homes which shall be made available by the Board or its agents for inspection at all reasonable times by the homeowners or their duly authorized representatives. Such rolls shall indicate for each home the name and address of the owner or owners, the assessments for all purposes and the amounts of all assessments paid and unpaid. A certificate executed by the Board or its agents as to the status of a homeowner's assessment account shall limit the liability of any person, other than the homeowner or owners, for whom the certificate was made. The Board or its agents shall issue to the first mortgagee of the real property in Coppertree, upon demand by the mortgagee, a certificate showing the status of the assessments due from the mortgagor, The Board, or its agents, shall also issue certificates showing the status of the assessment due from the homeowner to any person named in a written request from the homeowner.

Section 7.8 Conveyance. In a voluntary conveyance of real property in Coppertree, the grantee of a unit shall be jointly and severally liable with the grantor for all unpaid assessments against the grantor up to the time of the grant or conveyance, without prejudice to the grantee's right to recover from the grantor the amount paid by the grantee upon the unpaid assessment; provided, however, the grantee shall be entitled to a certificate from the Board setting forth the amount of the unpaid assessments against the grantor, and the grantor shall not be liable for, nor shall the real property conveyed be subject to a lien for, any unpaid assessments against the grantor

in excess of the amount set forth in the certificate from the Board.

Section 7.9 Foreclosure. If the first mortgagee of record or any other purchaser of real property in Coppertree, all phases, obtains title to the real property as a result of foreclosure of the first mortgage, such acquirer of title, his successors or assigns shall not be liable for assessments against the real property which became due prior to the acquisition of title by that acquirer unless a lien reflecting the unpaid assessments had been placed of record pursuant to Article VII, Section 10, prior to filing of the complaint to foreclose. Uncollectible assessments shall be a common expense collectible from all homeowners.

Section 7.10 Unpaid Assessments. If any assessment against a home shall remain due and unpaid, there shall be a lien against that real property. Such a lien may be filed and foreclosed by suit by the Board acting on behalf of the Corporation under the laws of Indiana governing Mechanic's and Materialmen's liens. The Board, acting on behalf of the Corporation, shall have the power to bid on the real property at a foreclosure sale, and to acquire and hold, lease, mortgage and convey the real property. A suit by the Board, acting on behalf of the Corporation, to recover a money judgment for the unpaid assessments shall be maintainable without foreclosing or waiving the lien securing the unpaid assessments.

ARTICLE VIII: CASUALTY INSURANCE; RECONSTRUCTION OR REPAIR OF CASUALTY DAMAGE

Section 8.1 Casualty Insurance on Homes. The purpose of the provisions of section 1 is to ensure that, in the event of casualty loss to a home in Coppertree, there shall be proceeds from insurance sufficient to repair or reconstruct the home at least to the standards of the original plans and specifications the damaged unit.

Section 8.1.1 Responsibility of Board for Insurance Coverage. The Board shall purchase casualty insurance on the supporting structure and exterior of the homes in Coppertree. Such coverage shall include:

- A. Footings
- B. Foundation
- C. Framing outside walls
- D. Exterior siding and guttering
- E. Brick
- F. Concrete floors and sub-flooring
- G. Windows
- H. Exterior doors
- I. Garage doors
- J. Roofs
- K. Porches, decks, patio slabs and patios (screened and glassed areas included)
- L. Chimneys and fireplaces, not including inserts
- M. Electrical service to the meter

- N. Plumbing to the inside of the exterior wall
- O. Interior stud walls and framing except those located in the basement or lower level
- P. Interior perimeter support walls and beams
- Q. Earthquake coverage for above

Such insurance shall at a minimum be in an amount equal to the full replacement value (i.e. 100% of current "replacement cost" exclusive of land) of the above aspects of homes in Coppertree, a "Demolition Endorsement" or its equivalent, and, if necessary, an "Increased Cost of Construction Endorsement" or "Contingent Liability from Operation of Building Laws Endorsement" or the equivalent, such insurance to protect against at least the following: loss or damage by fire and other hazards covered by the standard extended coverage endorsement, debris removal, cost of demolition, vandalism, malicious mischief, windstorm, and water damage.

The Board shall also purchase insurance as necessary to include, but not be limited to, coverage for directors and officers, the managing agent, and general liability. The cost is to be divided equally among the homeowners.

Section 8.2 Responsibility of the Homeowner for Insurance Coverage.

The individual homeowner shall purchase and maintain condominium homeowner insurance or any equivalent to protect the homeowner against personal liability and loss or casualty of personal property and improvements to the interior, including earthquake coverage, that will insure the reconstruction and repair of casualty damage to the interior of the home that is not the responsibility of the Board to insure under Section 1.1. Such insurance shall provide that it shall be without contribution as against the casualty insurance purchased by the Board. If a casualty loss is sustained and there is a reduction in the amount of the proceeds otherwise payable on the insurance purchased by the Board due to proration of insurance purchased by the homeowner, the homeowner shall assign to the Board the proceeds of the insurance purchased by him to the extent of the reduction. All policies purchased by the homeowner which give the carrier the right to elect to restore damage in lieu of a cash settlement shall provide that such option shall not be exercisable by the carrier without the approval the Board. Such insurance coverage by the homeowner shall include, without limitation:

- A. Plumbing from the inside of the exterior wall
- B. Electrical services from the meter in
- C. Duct work
- D. Insulation
- E. Drywall
- F. Floor coverings
- G. Light fixtures
- H. Appliances
- I. Interior doors and trim
- J. Plumbing fixtures
- K. Heating, cooling, filtering units, ceiling and exhaust fans
- L. Window treatments

- M. Drywall coverings such as painting, wallpaper, tile, decoration and trim
- N. Cabinets, including but not limited to kitchen and bathroom cabinets, built-in bookcases, and TV enclosures.
- O. Owner's furnishings and personal property
- P. Earthquake coverage for above

Section 8.3 Administration of Insurance Coverage for Which Board is Responsible.

Section 8.3.1 Determination of Coverage: Payment of Premiums by Homeowner.

The Board shall determine the amount of coverage on each home in Coppertree required to fulfill the Board's responsibility. Homeowners will be billed annually for the premiums attributable to their homes.

Section 8.3.2 Deductibles. The Board shall be responsible for payments of the deductible on insurance carried by it when the damage is to property that is the Board's responsibility. However, in cases where the Board determines that the homeowner was responsible for the loss, the homeowner shall deposit with the Board as insurance trustee the amount of the deductible.

Section 8.3.3 Insurance Trustee. All proceeds payable as a result of casualty losses covered by insurance purchased by the Board shall be paid to the Board, and the Board shall act as the insurance trustee. The sole duty of the insurance trustee shall be to receive the proceeds as they are paid and to hold the proceeds in trust for the benefit of the homeowners and their respective mortgagees and for the purposes stated in this Article.

Section 8.3.4 Right to Adjust Losses. Each homeowner shall be deemed to have delegated to the Board the right to adjust with the insurance company the proceeds payable under policies purchased by the Board.

Section 8.3.5 Proceeds to Mortgagee. In no event shall any distribution of proceeds be made by the Board to a homeowner where there is a mortgagee endorsement on the certificate of insurance. In such event, any distribution of proceeds shall be to the homeowner and the mortgagee jointly. This is a covenant for the benefit of any mortgagee of a home in Coppertree and may be enforced by the mortgagee.

Section 8.4 Insurance Coverage for Which the Homeowner is Responsible.

Section 8.4.1 Amount Of Coverage. Each homeowner shall carry insurance to meet the homeowner's responsibility under section 2, which shall not be less than 100% of the replacement value necessary to restore the home to the standards of the original plans and specifications of the home.

Section 8.4.2 Choice Of Insurance Carrier. Homeowners may choose the Insurance carrier for the coverage that is their responsibility.

Section 8.4.3 Deductibles. Homeowners may determine the amount of their deductibles, except deductibles for casualty losses on repair or reconstruction of homes

may not be more than five thousand dollars without permission of the Board. (This provision does not apply to earthquake coverage.)

Section 8.5 Reconstruction or Repair of Casualty Damage to Homes. It is the purpose of this section that, in the event of damage, homes be promptly reconstructed or repaired to maintain the integrity and appearance of homes in Coppertree.

Section 8.5.1 Responsibility of the Board and of Homeowners. The Board and affected homeowners shall proceed promptly to reconstruct or repair those aspects of homes on which they were responsible for carrying insurance under section 1. Such restoration shall be in accordance with the standards of the original plans and specifications of the home, except at the election of the affected homeowner, the home may be restored to the condition, as it existed immediately prior to the damage.

Section 8.5.2 Application of Insurance to Restoration; Funding Restoration if Insurance Is Inadequate. The proceeds of insurance carried by the Board and by homeowners for the repair and reconstruction or repair of homes shall be applied to the cost of such restoration. If the insurance proceeds from the insurance carried by affected homeowners are inadequate to cover the costs of restoration or if there are no proceeds, the homeowners directly affected by the damage shall pay the cost of restoring the home. If any homeowner fails or refuses to restore a home when required, the Board may pursue whatever legal means are available to cause such restoration, including but not limited to the Board completing the restoration and paying the cost thereof, with the cost attributable to the homeowner who refuses or fails to make the restoration when required becoming a lien on such defaulting homeowner's home and subject to foreclosure in the same manner as provided for regular assessments.

Section 8.5.3 Choice of Contractor Estimates and Specifications. In the event of damage to homes where the structure and exterior of the home is affected, affected homeowners may choose a contractor for restoration of the home, subject to approval by the Board. The contractor shall submit estimates and specifications for the Board's approval. If damage is only to those aspects of a home for which the homeowners are responsible, affected homeowners may proceed with restoration without approval of the Board, so long as that restoration complies with Section 2.

Section 8.5.4 Option of Board to Proceed With Restoration of Structure and Exterior of Home. At its option, the Board may proceed with repair and reconstruction of those aspects of a damaged home for which the Board is responsible without waiting for settlement of an affected homeowner's insurance claim or for the submission of a contractor, estimates, and specifications. Homeowners are deemed to have given the Board permission to enter a homeowner's property for this purpose.

Section 8.5.5 Encroachments. Encroachments upon the real property of a homeowner or in favor of the real property of a homeowner which may be created as a result of repair or reconstruction of any property in Coppertree shall not constitute a claim or basis of a proceeding or action by the homeowner upon whose real property such

encroachment exists; provided, however, that such repair or reconstruction was either substantially in accordance with the original plans and specifications for the homes in Coppertree or substantially in accordance with the home as originally constructed. Such encroachments shall be allowed to continue in existence for so long as the home stands. Each Coppertree homeowner hereby conveys to the Board an easement to permit the Coppertree Homeowners Association, Inc., its agents, employees or designates to enter upon and across the real property of the homeowner for the purpose of repairing or reconstructing the real property in Coppertree.

Section 8.5.6 Surplus. In the event there is a surplus in the construction fund for which the Board is insurance trustee after the repair or reconstruction of the damage, such surplus may be retained by the Board as a reserve or may be used in the maintenance and operation of the Coppertree Homeowners Association. In the discretion of the Board, any surplus may, in the alternative, be distributed to the homeowners and mortgagees directly affected by the damage.

ARTICLE IX: FISCAL MANAGEMENT

Section 9.1 Maintenance of Accounting Books. The Treasurer shall maintain the assessment roll and a set of accounting books duly approved by certified public accountants in which there shall be an account maintained for each home.

Section 9.2 Budget. The Board shall adopt a budget for each year which shall contain estimates and costs of performing the various functions of the Corporation. The budget shall include among its items:

- (a) Common expense budget:
 - i. Maintenance, repair or alteration of the real property pursuant to the responsibilities contained in these By-Laws.
 - ii. Landscaping, lawn maintenance and snow removal.
 - iii. Utility services.
 - iv. Administration.
 - v. Reserves, which may be expended for maintenance, repairs and improvements by the discretion of the Board.
 - vi. Any other item which the Board deems necessary.
- (b) The proposed assessment against each homeowner.
- (c) A copy of the proposed budget and the proposed assessment shall be transmitted to each homeowner at least ten (10) days before the homeowner's meeting for the purpose of ratifying accepting, amending or rejecting the budget of the Board. These meetings shall be held at least fifteen (15) days before the beginning of the year for which the budget is made. If a quorum is present at the meeting of the homeowners, a majority of those present shall be sufficient to adopt a budget.

Section 9.3 Draws and Disbursements. The monies of the Corporation shall be deposited in such bank, banks, savings and loans or other depositories as designated by the Board. All moneys held by the Association as reserves shall be deposited in a Federal insured interest bearing account and all interest therein shall be added to and deemed a part of such reserves. Withdrawal of monies from the depositories shall be:

- (a) Only after payment vouchers have been approved in writing by the President;
- (b) Only by check signed by persons authorized by the Board;
- (c) By electronic transfer authorized by the President or Treasurer

Section 9.4 Audit. An audit of the accounts of the Corporation may be made at any time if so requested by a vote of the homeowners. The report of any such audit shall be furnished to each homeowner.

Section 9.5 Fidelity Bonds. Bonds may be required by the Board from all officers and employees of the Corporation. The amounts of the bonds shall be determined by the Board. The premium on the bond shall be paid by the Corporation.

ARTICLE X: PARLIAMENTARY RULES

Roberts Rules of Order (latest edition) shall govern the conduct of proceedings under these By-Laws or the Articles of Incorporation except where the laws of the State of Indiana require a different procedure.

ARTICLE XI: AMENDMENTS

Section 11.1 Bylaw Amendment. Amendments to the By-Laws shall be proposed by either a majority of the Board or by thirty percent (30%) of the homeowners. The proposed amendment must be reduced to writing and transmitted to each homeowner as part of the notice of any meeting at which action on the amendment is to be taken.

Section 11.2 Approval. A resolution adopting a proposed amendment shall be approved by the homeowners at a meeting of the Corporation. Homeowners not present at the meeting concerning the amendment may express their approval or disapproval in writing or by proxy. An amendment dealing with finances shall be deemed adopted if approved by a vote of sixty-six and two third percent (66 2/3%) of the homeowners eligible to vote. All other amendments (non-financial) are deemed adopted if approved by a majority of the homeowners eligible to vote.

Section 11.3 Effective Date. An amendment shall be effective upon adoption unless otherwise stated in the resolution adopting the amendment.

ARTICLE XII: FISCAL YEAR

The fiscal year of the Corporation shall begin on the 1st day of January in each year or as the Board shall establish.

ARTICLE XIII: EXECUTION OF INSTRUMENTS

All instruments of the Corporation must be signed, executed and acknowledged under seal by the officer or officers of the Board shall designate.

ARTICLE XIV: GENDER, SINGULAR, PLURAL

Whenever the context so permits, the use of the plural shall include the singular, the use of the singular include the plural, and any gender shall be deemed to include all genders.

Certified to be the Amended and Restated Bylaws adopted by consent of the Directors of the Coppertree Homeowners Association, Inc., dated this 3rd day of March, 2014.

By: Herb Kuebler

Printed Name: Herbert Kuebler

Its: President

I affirm under penalties of perjury, that I have taken reasonable care to redact each social security number in this document, unless required by law. Megan Lewis.

This instrument prepared by: Megan Lewis, Lewis Law LLC, 1205 North Walnut Street, Bloomington, Indiana 47404-3565; (812) 336-6989.