

BY-LAWS
OF
NOTTINGHILL OWNERS ASSOCIATION, INC.
A NOT FOR PROFIT INDIANA CORPORATION

ARTICLE I
OFFICES

The principal office of the corporation shall be in the state of Indiana and shall be the residence of the President of the Association.

ARTICLE II
MEMBERS

Pursuant to the declaration of the restrictive covenants for Nottinghill Owners Association, Inc., filed with the Hendricks County Recorder's Office on June 19, 2001 as Instrument No. 2001-17208, members of the Association, hereinafter referred to as "members," shall consist of all owners of dwelling units in the subdivision commonly known as Nottinghill, Sections One and Two, a subdivision located in Guilford Township, Hendricks County, Indiana. The membership in general shall be known as the Nottinghill Owners Association, Inc., hereinafter referred to as the "Association."

Section 2.1. Annual Meeting. The annual meeting of the membership of the Association shall be held in the month of October, with the specific date to be determined annually by the Board, for purpose of electing Directors and for the transaction of such other business as may come before the meeting. The annual meeting may be rescheduled to another date, as determined by the Board of Directors. The notice of location and time for the annual meeting shall be by first class mail or by a homeowner's notification method of choice, such as by email. The notice shall be sent to the address of record or to the homeowner's email address on record. The newly elected Board of Directors shall meet at the conclusion of the Annual Meeting for the purpose of electing the officers of the Association for the ensuing year.

Section 2.2. Special Meetings. A special meeting of the Members of the Association may be called by the President, by resolution of the Board of Directors or upon a written petition of the Owners of not less than ten percent (10%) of the total number of Lots. The resolution or petition shall be presented to the President or Secretary of the Association and shall state the purpose for which the meeting is to be called. No business shall be transacted at a special meeting except as stated in the petition or resolution.

Section 2.3. Place of Meeting. The meeting of the members of the Association shall be held at place designated by the President of the Board of Directors.

Section 2.4. Quorum. Twenty-five percent (25%) of the dwelling unit owners shall constitute a quorum at a meeting of the members of the Association. The members present at duly organized meeting may continue to transact business until adjournment, notwithstanding the withdrawal of enough members to leave less than a quorum. A dwelling unit owner must be in

good standing to be counted towards a quorum and/or to vote at a meeting. By definition, good standing is one who is not in arrears on Association dues or assessments.

Section 2.5. Proxies. At all meetings of members of the Association, a homeowner may vote in person or by proxy executed in writing by the homeowner or their duly authorized attorney in fact. Such proxy shall be filed with the Secretary of the Association before or immediately at the commencement of the meeting. Anyone intending to cast a proxy vote on behalf of another qualified owner must declare this intention to the Secretary prior to the commencement of the vote. No proxy shall be valid after eleven (11) months from the date of its execution, unless otherwise provided in the proxy. Homeowners appearing by proxy shall be included as being present for the purpose of establishing a quorum.

Section 2.6. Voting Rights. Each member shall be entitled to cast one (1) vote for each Dwelling Unit of which such member is the Owner. When more than one (1) person or entity constitutes the Owner of a particular Dwelling Unit, all such persons or entities shall be members of the Association, but all of such persons or entities shall have only one (1) vote for such Dwelling Unit, which vote shall be exercised as they among themselves determine, but in no event shall more than one (1) vote be cast with respect to any such Dwelling Unit. Notwithstanding the above, homeowners paying fees for more than one lot for their Dwelling Unit will be allowed one vote for each lot owned.

Section 2.7. Notice of Meetings. Written notice stating the date, time, and place of any meeting, and in the case of a special meeting the purpose or purposes for which the meeting is called, shall be delivered or mailed by the Secretary of the Association to each Member entitled to vote thereat not less than fourteen (14) days prior to the date of such meeting. Any written notice delivered to the Members as part of a newsletter or other publication regularly sent to the Members constitutes a written notice. If at any meeting an amendment to the Declaration, the Articles of Incorporation, or these By-Laws is to be considered, the notice of such meeting shall describe the nature of such proposed amendment. All notices shall be mailed by first-class U.S. Mail, postage prepaid, or delivered to the Members at their respective addresses as the same shall appear upon the records of the Association. If an annual or special meeting of Members is adjourned to a different date, time or place, written notice is not required to be given of the new date, time or place so long as the new date, time and place is announced at the meeting pursuant to the Indiana Nonprofit Corporations Act of 1991, as amended (the "Act"), before adjournment.

Section 2.8. Written Ballots. In lieu of any annual or special meeting of the Members, written ballots may be utilized in the manner prescribed in the Act.

ARTICLE III BOARD OF DIRECTORS

Section 3.1. General Powers. The Board of Directors shall manage the business and affairs of the Association. The Board of Directors may appoint Members of the Association to committees to perform a service for the Board and/or the Association.

Section 3.2. Number and Term The Board of Directors shall be composed of five (5) persons who each own at least one (1) Dwelling Unit. Each Director shall serve a term of two (2) years. Two (2) Directors shall be elected in even numbered years, and three (3) Directors in the odd numbered years. Any vacancy or vacancies occurring in the Board caused by a death, resignation, or otherwise other than a vacancy created by removal or an increase in the number of Directors, shall be filled until the next annual meeting of the Members through a vote of a majority of the remaining Directors. At the first annual meeting of the Members following any such vacancy, a Director shall be elected by the Owners to serve for the balance of the term of the Director in respect to whom there has been a vacancy. Despite the expiration of a Director's term, the Director continues to serve until a successor is appointed or elected and qualified.

Section 3.3. Open Meetings. All meetings shall be open and public except for executive sessions of the Board of Directors. Executive sessions of the Board of Directors shall be confidential. An executive summary of the session will be available to the membership within 10 business days of the meeting.

Section 3.4. Qualifications. Each Board member must be a member in good standing. A member may stand for election when not present for the annual meeting if the member has presented a written document with the person's signature and date of execution to the Secretary of the Board prior to the annual meeting and stating that the person would accept an elected position on the Board of Directors. Each Director is expected to be present at regularly scheduled meetings.

Lots with multiple owners may only have one (1) of the owners on the Board of Directors. In the event that one owner has multiple lots, they shall be entitled to only one seat on the Board of Directors. The remaining owners may serve as appointed members to committees appointed by a majority vote of the Board of Directors.

Section 3.5. Meetings and Notice. Regular meetings of the Board of Directors may be held at such time and place as shall be determined from time to time by a majority of Directors. No written or verbal notice need be given to Directors for regularly scheduled Board meetings of which the Directors are already aware. For all other Board meetings, the Secretary shall give notice of such meetings of the Board to each Director personally or by United States mail at least five (5) days prior to the date of such meetings. Special meetings of the Board may be called by the President or any two (2) members of the Board. The person or persons calling such meeting shall give written notice thereof to the Secretary, who shall either personally or by mail and at least three (3) days prior to the date of such special meeting, give notice to the Board members. The notice of the meeting shall contain a statement of the purpose for which the meeting is called. Such meeting shall be held at such place as shall be designated in the notice. To the extent provided in the Act, a Director may conduct or participate in a regular or special meeting of the Board of Directors through the use of conference telephone or any means of communication by which all Directors participating may simultaneously hear each other during the meeting. A Director participating in a meeting by this means is considered to be present in person at the meeting.

Section 3.6. Quorum. A majority of the number of Directors shall constitute a quorum for the transaction of business at any meeting of the Board of Directors. If less than a majority is present at a meeting, a majority of the Directors present shall adjourn the meeting without further notice. When determined in advance a quorum will not be present for a scheduled meeting, the meeting shall be postponed or canceled.

Section 3.7. Manner of Acting. Any action of the majority of the directors present at a meeting in which a quorum is present shall be the decision of the Board of Directors.

Section 3.8. Action Without A Meeting. Any action, which could be taken by the Board of Directors, may be taken without a meeting if the majority of all Directors agree in writing to the decision made. The action must be evidenced by a written document describing action to be taken; signed by all Directors; and included in the minutes and filed with the corporate records reflecting action taken. Any communication including electronic data and other documentation used by the Directors shall be made available to all directors prior to final action.

Section 3.9. Compensation. The Board of Directors shall serve without compensation. However, upon approval of the Board, individual board members may be compensated for any mileage, long distance telephone calls, or other out of pocket expenses incurred while attending to the business of the Association. Proper documentation must be provided. The rate of reimbursement for mileage shall be consistent with the established tax code of the Internal Revenue Service.

Section 3.10. Removal. A Director or Directors elected by the Owners, or elected by the Directors to fill a vacancy, may be removed by the Owners with or without cause if the number of votes cast to remove would be sufficient to elect the Director(s) at a meeting to elect Directors. A Director or Directors may be so removed by the Owners only at a meeting called for the purpose of removing the Director(s). The meeting notice must state that the purpose of the meeting is for voting upon the removal of the Director(s). In such case, his or their successor(s) shall be elected at the same meeting from eligible Owners nominated at the meeting to serve for the remainder of the term(s) of the removed Director(s).

ARTICLE IV OFFICERS

Section 4.1. Officers. The officers of the Association shall consist of a President, Vice President, Secretary and Treasurer, all of whom must be Dwelling Unit Owners. Each Officer shall be elected by the Board of Directors. Any individual shall not hold more than one (1) office in the Association.

Section 4.2. Election and Term of Office. The officers of the Association shall be elected annually by the Board of Directors at their first meeting held immediately following the annual meeting. The term of office shall be defined as one (1) year.

Section 4.3. President. The president shall be the executive officer of the association, a member of the Board of Directors and subject to the control of the Board of Directors. The

President shall in general supervise and control all the business and affairs of the Association. The President shall preside at all the meetings of the lot owners and the Board of Directors.

Section 4.4. Vice President. The Vice President shall be a member of the Board of Directors and, in the absence or disability of the President, exercise the powers and perform the duties of President.

Section 4.5. Secretary. Under the direction of the Board of Directors the Secretary is not required to be a member of the Board of Directors but shall: (a) record and keep the minutes of all the meetings; (b) maintain current and accurate copies of all organizational documents (including Covenants, By-laws, Rules of Order, Standing Rules); (c) be custodian of the Association Records.

Section 4.6. Treasurer and Assistant Treasurer. Under the direction of the Board of Directors the Treasurer and the Assistant Treasurer are not required to be a members of the Board of Directors but shall: (a) have charge and custody of all funds of the Association; (b) keep a register of the post office address of each lot owner; (c) receive and collect all monies due; (d) keep the financial records of the Association; (e) responsible for paying all bills of the association.

ARTICLE V
CONTRACTS, LOANS, CHECKS, DRAFTS, DEPOSITS AND EXPENDITURES

Section 5.1. Contracts. The Board of Directors may authorize any officer, agent or agents, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Association, and such authority may be general or confined to specific instances.

Section 5.2. Loans. No loans shall be contracted on behalf of the Association without prior two-thirds approval by both the Board of Directors and all eligible Association members.

Section 5.3. Checks, Certificates of Deposit, Drafts, etc. All checks, drafts, or other orders for monetary payment, issued in the name of the Association shall require two (2) officers' signatures. One of the officers shall be the President or the Vice President.

Section 5.4. Deposits. All funds of the Association not otherwise employed shall be deposited in a timely fashion to the credit of the Association in such federally insured banks, trust companies or other depository as the Board of Directors may select.

Section 5.

a) Limitation on Board Action. The Board's powers are subject to the following limitations. After the Applicable Date, the authority of the Board of Directors to enter into contracts shall be limited to contracts involving a total expenditure of less than Five Hundred Dollars (\$500.00) unless approved by a majority of the Owners voting at a special meeting of the Association at which a quorum is represented in person or by proxy. However, in the following cases, the approval of the Owners shall not be necessary:

- (1) contracts for replacing or restoring portions of the Common Properties damaged or destroyed by fire or other casualty where the cost thereof is payable out of insurance proceeds actually received;
- (2) expenditures necessary to deal with emergency conditions in which the Board of Directors reasonably believe there is insufficient time to call a meeting of the owners; and
- (3) proposed contracts and proposed expenditures expressly set forth in the approved annual budget. However, specific items within the budget need not be approved separately by the Owners at the annual meeting. The Board may also reallocate funds to items in the budget so long as the total budgeted funds are not exceeded and by doing so, the total budget will not be increased.

The said Five Hundred Dollar (\$500.00) maximum shall automatically be adjusted every year to reflect changes in the purchasing power of the dollar, as determined by the Consumers Price Index.

b) Reimbursement: The Treasurer shall pay bills for all regular and anticipated (budgeted) accounts (utilities, mowing, etc.). All receipts submitted for incidental or unexpected expenses shall be reimbursed after review and approval by the Board of Directors at their next regularly scheduled meeting. Notification of approval for payment of said expenses shall then be made to the Treasurer, along with proper receipts and documentation. Officers and Board Members will be allowed to spend up to \$50.00 per incident on items such as stamps and office supplies with proper receipts submitted. Any other expenditure must be pre-approved by the Board of Directors if reimbursement is expected. If not pre-approved, reimbursement may be denied. If the Board approves an expense (emergency repair, etc.) the Treasurer shall be notified so that the bill can be paid promptly.

ARTICLE VI WAIVER OF NOTICE

Unless otherwise provided by law, whenever any notice is required to be given to any lot owner or Director of the Association under the provisions of these By-Laws or under the provisions of the Articles of Incorporation or under the provisions of the laws of Indiana, a waiver thereof in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to giving of such notice.

ARTICLE VII INDEMNIFICATION

Section 7.1. Indemnification of Directors and Officers. To the extent not inconsistent with the laws of the State of Indiana, every person (and the heirs and personal representatives of such person) who is or was a director or officer of the Association shall be indemnified by the Association to the same and fullest extent that directors of nonprofit corporations are indemnified under the Act.

The Association shall purchase and maintain liability insurance on behalf of any person who is or was a director, officer or employee of the Association, whether or not the Association would have power to indemnify such person against such liability under the provisions of the Act, these Amended Articles or otherwise.

ARTICLE VIII
AMENDMENTS TO BY-LAWS

These By-Laws may be altered, amended or repealed and new By-Laws adopted by the Board of Directors. The proposed amendments shall be submitted in writing at a regularly scheduled Board meeting where a quorum is present. The Secretary shall notify the Board by U.S. Mail or email fifteen (15) days prior to the vote on the proposed amendments. The amendments must have a two-thirds majority vote when all directors are present. Once approved by the Board of Directors, the proposal would then be eligible to be presented to the homeowners for adoption. The Board of Directors will then submit the proposed changes to the homeowners by U.S. Mail or the homeowners choice of notification method at least thirty (30) days in advance of the Annual Meeting or a Special Meeting and shall set forth the purpose, the place and time of the meeting. The change or changes shall become effective when two-thirds (2/3) of the voting members voting in person or by proxy have approved the change or changes.

The amended By-Laws shall be sent by U.S. Mail or email to each homeowner at the address of record.

The dues shall only be changed according to Article X of the Covenants. The Board of Directors will then submit the proposed changes to the homeowners by U.S. Mail or the homeowners choice of notification method at least twenty-one (21) days in advance of the Annual Meeting or a Special Meeting and shall set forth the purpose, the place and time of the meeting.

ARTICLE IX
FINANCIAL REVIEW

The Board of Directors shall appoint a yearly Financial Review Committee of two (2) homeowners at-large to review the Association's books and finances. The Financial Review Committee shall perform its function whenever there is a change in Treasurers, and prior to the annual meeting. The Financial Review Committee is to complete their review and present their report at the annual meeting.

ARTICLE X
ENFORCEMENT PROCEDURES

Section 10.1. Covenant Enforcement Procedures. Generally, if the Board determines that an Owner is violating any of the covenants and restrictions contained in the Amended and Restated Declaration of Covenants, Conditions and Restrictions or the By-Laws of Nottingham, the Board shall notify the violating Owner in writing of the problem and give a deadline for the Owner to either comply or contact the Board to set a time to discuss the issues. If that informal

process fails to result in compliance, the Board shall send a registered letter to the violating Owner, stating the specific violation and demanding that the Owner remedy the violation within fifteen (15) days. If the Owner fails to comply with such letter, the Board shall consult with the Association's attorney concerning possible legal proceedings against the Owner wherein the Association could seek injunctive relief, damages, or both, together with an award of all attorneys fees, costs and expenses incurred by the Association. The Board will then determine what steps to take next.

ARTICLE XI ARCHITECTURAL GUIDELINES AND SPECIFICATIONS

Section 11.1. Screening. Screening may provide deck and patio privacy. It must be consistent with the French Country architecture (e.g. materials, color, etc.) and maintain an open, country atmosphere, avoiding a fencing or fortress (prison wall) effect.

Screening Guidelines:

Landscape Design – Screens must allow smooth and unconstrained mowing. Screens must be adjacent to the deck or patio and within a bedding area.

Material – Natural: Trees, shrubs, and bushes may be used in the landscape design

Constructed Screens: Wood must be used providing that the screen be no more than 60 inches high and that the color and design are consistent with color and style of the existing houses and screens. Placement, location and lengths are subject to the review and approval of the Architectural Review Committee. The Committee shall provide a photo of an acceptable screen to any owner upon request.

Other materials and designs can be considered. They must be submitted to the Nottinghill Membership for review and approval by a majority quorum of qualified voting members at the next general meeting.

Section 11.2. Storm Doors. Optional storm doors may be placed on the front door subject to the following the specifications.

The door style must be full view, fully tempered clear glass of the Pella manufacture or its legacy company. The hardware must be Oil-Rubbed Bronze, antique brass or brushed nickel finish.

The current door models approved for use are:

Pella Ashford (4601, Fully Tempered, Clear, Full View) Pella Select (6000) with approved glass options of Arch Bevel (ESG615), Dark Bronze Arch (ESG622).

Section 11.3. Entry Door. Entry Door Standard will be developed by the Builder and placed here.

ARTICLE XII
RULES OF ORDER

Section 12.1. Homeowner Inputs. All homeowner requests, suggestions, questions, complaints, and or grievances must be in writing and signed by the homeowner when submitted to the Board of Directors and, when applicable, to the Architectural Review Committee.

Section 12.2. Rules of Order. Robert's Rules of Order shall govern the meetings and business of the Association, unless they conflict with any provisions of these By-Laws, the Articles of Incorporation or the Declaration of Covenants.

ARTICLE XIII
SUPERSESION

These By-Laws supersede any and all By-Laws in effect heretofore, and annul and supersede any and all resolutions inconsistent herewith.

Approved by the homeowners and the Board of Directors in 2009.

"I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security Number in this document, unless required by law." P. Thomas Murray, Jr., Esq.

This instrument prepared by, and should be returned to, P. Thomas Murray, Jr., EADS MURRAY & PUGH, P.C., Attorneys at Law, 9515 E. 59th Street, Suite B, Indianapolis, IN 46216.
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