

**BY-LAWS
OF
WEDGEWOOD COMMUNITY ASSOCIATION, INC.**

ARTICLE I

NAME AND LOCATION

The name of the corporation is WEDGEWOOD COMMUNITY ASSOCIATION, INC., hereinafter referred to as the "Association". The principal office of the corporation shall be P.O. Box 15521, Fort Wayne IN 46885, but meetings of members and directors may be held at such places within the state of Indiana, County of Allen, as may be designated by the Board of Directors.

ARTICLE II

DEFINITIONS

Section 1. "Association" shall mean and refer to Wedgewood Community Association, Inc., and its successors and assigns.

Section 2. "Properties" shall mean and refer to that certain real property described in the Articles of Incorporation of the Association and the Sections thereof which will be platted from time to time in the Plat Records of Allen County, Indiana, together with the Protective Restrictions, Covenants and limitations appended thereto.

Section 3. "Common Area" shall mean all real property either owned by the Association or located within the Properties for common use and enjoyment of the owners.

Section 4. "Lot" shall mean and refer to any plot of land shown upon any recorded subdivision plat of the Properties with the exception of the Common Area.

Cross-Reference:

Wedgewood Section I plat recorded in Plat Cabinet A, page 27.

Wedgewood Section II plat recorded in Plat Cabinet A, page 186.

Section 5. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, or the fee simple title to any Lot which is a part of the Properties, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

Section 6 Any reference to gender, as in "he", "his", or "him" shall mean a person of either gender.

Section 7. "Restrictive Covenants" shall mean and refer to the Protective Restrictions, Covenants, Limitations and Easements applicable to the various Sections of the Properties appended to the plats of such Sections as shown in the records of the office of the Recorder of Allen County.

Section 8. "Member" shall mean and refer to those persons entitled to membership as provided in the Restrictive Covenants.

ARTICLE III

BOARD OF MEMBERS: SELECTION: TERM OF OFFICE

Section 1. Number. The affairs of the Association shall be managed by a Board of Directors not less than three (3) nor more than fifteen (15) in number, the exact number to be fixed by the Class A Membership of the Association at any annual meeting. Said Directors need to be members of the Association. It is deemed desirable that each of the various Sections of Wedgewood be equally represented on the Board of Directors.

Section 2. Term of Office. At the first annual meeting, the members shall elect not less than three (3) Directors, one for a term of one (1) year, one for a term of two (2) years, and one for a term of three (3) years; at the expiration of each of the said terms, and at each annual meeting thereafter, Directors shall be elected for terms of three (3) years.

Section 3. Removal. Any Director may be removed from the Board, with or without cause, at any time by a majority vote of the members of the Association, or by a majority vote of the Board of Directors, or by a majority vote of the quorum of Association members present in person or by proxy at a regular or special meeting of the members. In the event of death, resignation or removal of a Director, his or her successor shall be selected by the remaining members of the Board and he or she shall serve the unexpired term of his predecessor.

Section 4. Compensation. No Director shall receive compensation for any service he may render the Association. Any Director may be reimbursed for his actual expenses incurred in the performance of his duties including reimbursement of verifiable lost wages when representing the association, by subpoena or at the request of the Board of Directors in legal matters. Reimbursement shall not exceed \$50 per calendar day, for a total of \$100 per calendar year per board member. Active Board members will receive 50% reduction of yearly dues for current fiscal year they serve. The President has the right to rescind said privilege to any Board member who does not attend at least 50% of the meetings.

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

ARTICLE IV

NOMINATION AND ELECTION OF DIRECTORS

Section 1. Nomination. Nomination for election to the Board of Directors shall be made by any Association Member. Nominations may also be made from the floor at the first meeting of the fiscal year (Sept). The Members of the Association shall make as many nominations for the Board of Directors as it shall in its discretion determine, but not less than the number of vacancies that are to be filled.

Section. 2. Election. Election to the Board of Directors shall be by Association members at the first meeting of the fiscal year (Sept). At such election, the members or their proxies may cast, in respect to each vacancy, as many votes as they are entitled to exercise under the provisions of the Articles of Incorporation. The persons receiving the largest number of votes shall be elected. Cumulative voting is not permitted.

ARTICLE V

MEETINGS OF DIRECTORS

Section 1. Regular Meeting. Regular meetings of the Board of Directors shall be held quarterly without notice, at such place and hour as may be fixed from time to time by resolution of the Board. Should said meeting fall upon a legal holiday, then that meeting shall be held at the same time on the next day which is not a legal holiday. Quarterly meetings shall begin with the new fiscal year meeting held in September. Quarterly dates are: September, December, March and June.

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

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

Section 4. Proxies. At all meetings of the Board, each member may vote in person or by proxy. All proxies shall be in writing and filed with the Secretary. A proxy vote shall only apply to votes taken at the meeting on the date stipulated in the written proxy. Every proxy shall be revocable and shall automatically cease upon conveyance by the Board member.

Section 5. Tie Votes. At all meetings of the Board of Directors, the President shall have a second vote in the event of a deadlock or tie among the members present. The second vote must be a duplicate of the President's original vote and shall constitute a binding tie-breaking Board vote to authorize Board action.

ARTICLE VI

POWERS AND DUTIES OF THE BOARD OF DIRECTORS

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

- (a) Adopt and publish rules and regulations governing the use of the Common Area and facilities and the personal conduct of the members and their guests thereon, and to establish penalties for the infraction thereof;
- (b) suspend the voting rights and rights to use of the recreational facilities of a member during any period in which such member shall be in default of the payment of any assessment levied by the Association. Such rights may also be suspended after notice

and hearing, for a period not to exceed 60 days for an infraction of published rules and regulations;

(c) exercise of the Association all powers, duties and authority vested in or delegated to this Association and not reserved to the membership by other provisions of these By-Laws, the Articles of incorporation, or the Restrictive Covenants;

(d) declare the office of a member of the Board of Directors to be vacant in the event such member shall be absent for three consecutive regular meetings of the Board of Directors unless excused for valid reasons by the Board of Directors; and

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

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

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

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

(c) accept fee simple title in the name of the Association as grantee to the Common and Recreational Areas at such time as a warranty deed for same is delivered and agree to pay any real estate taxes on said areas commencing with the installment due and payable after date of delivery of said deed;

- (d) cause payment to be made, when due, for the electrical power supply required for the illumination of the streets and Common and Recreational Areas contained within the properties;
- (e) cause the Common and Recreational Areas to be properly and carefully maintained;
- (f) cause the Retention Pond located within the Properties to be maintained, periodically cleaned and silt removed;
- (g) fix the amount of annual assessment against each Lot at least thirty (30) days in advance of each annual assessment period. The assessment period is from October 15 through October 14 of the following year.
- (h) send written notice of each assessment to every owner subject thereto at least (30) days in advance of each annual assessment period;
- (i) foreclose the lien against any property for which assessments are not paid within thirty (30) days after due date or bring an action at law against the owner personally obligated to pay the same;
- (j) issue or cause an appropriate officer to issue, upon demand by any person, a certificate setting forth whether or not any assessment has been paid. A reasonable charge may be made by the Board for the issuance of these certificates. If a certificate states an assessment has been paid, such certificate shall be conclusive evidence of such a payment;
- (k) procure and maintain adequate liability and hazard insurance on all property owned by the Association;
- (l) cause all officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate.

(m) cause all of the Restrictive Covenants for any Section of Wedgewood Place to be adhered to and enforced.

ARTICLE VII

OFFICERS AND THEIR DUTIES

Section 1. Offices. The Officers of this Association shall be a president and a vice-president who shall at all times be members of the Board of Directors, a secretary and a treasurer, and such other officers as the Board may from time to time, by resolution, create.

Section 2. Election of Officers. The election of officers shall take place at the first meeting of the Board of Directors of said fiscal year.

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

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

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

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

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

Section 8. the duties of the officers are as follows:

President

(a) The president shall preside at all meetings of the Board of Directors; shall see that orders and resolutions of the Board are carried out; shall sign all leases, mortgages, deeds and other written instruments and shall co-sign all promissory notes, and all checks in excess of One Thousand Dollars (\$1000.00).

Vice-President

(b) The vice president shall act in the place and stead of the president in the event of his absence or incapacity, and shall exercise and discharge such other duties as may be required of him by the Board.

Secretary

(c) The secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the members, serve notice of meetings of the Board and of the members, keep appropriate current records showing the members of the Association together with their addresses, and shall perform such other duties as required by the Board.

Treasurer

(d) The treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by resolution of the Board of Directors, shall sign all checks and promissory notes of the Association, keep proper books of account, cause an annual review of the Association's books to be made by a

certified public accountant at the completion of each fiscal year, and shall prepare an annual budget and a statement of income and expenditures to be presented at its regular annual meeting, and deliver a copy of each to the members.

ARTICLE VIII

COMMITTEES

The Board of Directors shall appoint such committees as may be deemed appropriate in carrying out the purposes of these By-Laws, including an Architectural Control Committee as prescribed in the Restrictive Covenants.

ARTICLE IX

BOOKS AND RECORDS

The books, records, and papers of the Association shall at all times, during reasonable business hours, be subject to inspection by any member. The Restrictive Covenants, the Articles of Incorporation and the By-Laws of the Association shall be available for inspection by any member from the appropriate Board Member charged with their respective responsibility.

ARTICLE X

ASSESSMENTS

As provided in the Restrictive Covenants, each member is obligated to pay to the Association annual and special assessments which are secured by a continuing lien upon the property against which the assessment is made. Any assessments which are not paid when due, shall be delinquent. If the assessment is not paid in thirty (30) days after the due date, the assessment shall bear interest from the due date of delinquency at the rate of eighteen percent (18%) per annum, and the Association will bring an action at law against the owner personally obliged to pay the same or foreclose the lien against the property, and interest, costs, and reasonable attorney's fees of any such action shall be

added to the amount of such assessment. No owner may waive or otherwise escape liability for the assessments provided herein by non-use of the Common or Recreational areas or abandonment of the lot.

ARTICLE XI

AMENDMENTS

SECTION 1. These By-Laws may be amended at a regular or special meeting of the members, by a vote of a majority of a quorum of members present in person or by proxy; provided, however, that the provisions herein relating to the Allen County Drainage Board or its legal successor may not be amended without the consent of said Board or its legal successor.

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

ARTICLE XII

ALLEN COUNTY DRAINAGE BOARD

The Association shall be bound by the rules and regulations, orders or mandates of the Allen County Drainage Board or its legal successor with respect to the maintenance of the Common or Recreational areas within the properties.