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CROSS REFERENCE

Hidden Lake Estates, Plat, Section 1, Instrument # 1999-30074
Hidden Lake Estates, Plat, Section 2, Instrument # 2001-6112
Hidden Lake Estates, Plat, Section 3, Instrument # 2001-191412
Hidden Lake Estates Homeowners Association, Inc., Bylaws, Instrument # 1999-30169

FIRST
AMENDMENT
to the
CODE OF BY-LAWS
for
HIDDEN LAKE ESTATES HOMEOWNERS ASSOCIATION, INC.

COMES NOW the Hidden Lake Estates Homeowners Association, Inc., by its Board of Directors, on this 3 day of November, 2005, and states as follows:

WITNESSETH THAT:

WHEREAS, the residential community in Indianapolis, Marion County, Indiana commonly known as Hidden Lake Estates was established upon the recording of certain Plats with the Office of the Recorder for Marion County, Indiana; and

WHEREAS, the Plat for Hidden Lake Estates, Section I, was filed with the Office of the Marion County Recorder on February 5, 1999, as **Instrument # 1999-30074**; and

WHEREAS, the Plat for Hidden Lake Estates, Section II, was filed with the Office of the Marion County Recorder on January 11, 2001, as **Instrument #2001-6112**; and

WHEREAS, the Plat for Hidden Lake Estates, Section III, was filed with the Office of the Marion County Recorder on October 26, 2001, as **Instrument #2001-191412**; and

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Inst # 2005-0201066

WHEREAS, the foregoing Plats contain Covenants that run with the land and which state that by taking a deed to any Lot as set forth on any of the above listed Plats for the Hidden Lake Estates development, each owner will become a mandatory member of the Hidden Lake Estates Homeowners Association, Inc., an Indiana nonprofit corporation (hereinafter "Association"); and

WHEREAS, the Association was incorporated pursuant to the above listed Plat Covenants as a non-profit corporation pursuant to Articles of Incorporation filed with, and approved by, the Indiana Secretary of State on February 10, 1999; and

WHEREAS, the Association's Board of Directors adopted a Code of Bylaws for the Association and the homeowners within the various Sections of Hidden Lake Estates, said Bylaws being dated February 5, 1999, and recorded on February 5, 1999, as Instrument #1999-0030169, in the Office of the Recorder of Marion County, Indiana; and

WHEREAS, the Articles of Incorporation, Article X, Section 3, states that the power to make, alter, amend or repeal the Bylaws of the corporation, without the assent or vote of the of the members, shall be vested in the Board of Directors of the Corporation; and

WHEREAS, the Code of Bylaws, Article VII, Section 7.01, states that amendments to the Bylaws may only be made with the approval of not less than sixty-six and two-thirds percent (66 2/3 %) of the Lot Owners voting in person or by proxy at a duly constituted meeting called for such purpose, a requirement that is inconsistent with the Articles of Incorporation that established the corporation Hidden Lake Estates Homeowners Association, Inc.; and

WHEREAS, pursuant to Indiana Code 23-17-3-8(b) and the Articles of Incorporation, Article II, Section 3(c), any Bylaws adopted by the Corporation or the Board of Directors shall be not be inconsistent with, or contradictory to, the Articles of Incorporation and/or Indiana law; and

WHEREAS, pursuant to the Articles of Incorporation, Article II, Section 3(c); Article X, Section 3; and the Indiana Code 23-17-3-8(b), the Board of Directors desires to make the following amendment to Article VII, Section 7.01, of the current Bylaws so that it reads and is consistent with Article X, Section 3, of the Articles of Incorporation and the requirements as set forth therein; and

WHEREAS, in addition to the above amendment to the Bylaws, the Board further desires to make an amendment to Article II, Section 2.02, of the current Bylaws pursuant to its authority as set forth in the paragraphs above; and

WHEREAS, in addition to the above amendments to the Bylaws, the Board further desires to make an amendment to Article II, Section 2.03, of the current Bylaws pursuant to its authority as set forth in the paragraphs above;

WHEREAS, in addition to the above amendments to the Bylaws, the Board further desires to make an amendment to Article II, Section 2.05(e), of the current Bylaws pursuant to its authority as set forth in the paragraphs above;

WHEREAS, in addition to the above amendments to the Bylaws, the Board further desires to make an amendment to Article II, Section 2.05(f)(iv), of the current Bylaws pursuant to its authority as set forth in the paragraphs above;

WHEREAS, in addition to the above amendments to the Bylaws, the Board further desires to make an amendment to Article III, Section 3.01, of the current Bylaws pursuant to its authority as set forth in the paragraphs above;

WHEREAS, in addition to the above amendments to the Bylaws, the Board further desires to make an amendment to Article III, Section 3.04, of the current Bylaws pursuant to its authority as set forth in the paragraphs above;

WHEREAS, in addition to the above amendments to the Bylaws, the Board further desires to make an amendment to Article V, Section 5.03(a), of the current Bylaws pursuant to its authority as set forth in the paragraphs above;

WHEREAS, in addition to the above amendments to the Bylaws, the Board further desires to make an amendment to Article V, Section 5.08, of the current Bylaws pursuant to its authority as set forth in the paragraphs above;

WHEREAS, in addition to the above amendments to the Bylaws, the Board further desires to make an amendment to Article V, Section 5.09, of the current Bylaws pursuant to its authority as set forth in the paragraphs above;

WHEREAS, in addition to the above amendments to the Bylaws, the Board further desires to make an amendment to Article VI, Section 6.01, of the current Bylaws pursuant to its authority as set forth in the paragraphs above;

WHEREAS, in addition to the above amendments to the Bylaws, the Board further desires to make an amendment to Article VI, Section 6.02(b)(i), of the current Bylaws pursuant to its authority as set forth in the paragraphs above;

WHEREAS, in addition to the above amendments to the Bylaws, the Board further desires to make an amendment to Article VI, Section 6.02(c), of the current Bylaws pursuant to its authority as set forth in the paragraphs above;

WHEREAS, in addition to the above amendments to the Bylaws, the Board further desires to make an amendment to Article VI, Section 6.03, of the current Bylaws pursuant to its authority as set forth in the paragraphs above;

WHEREAS, in addition to the above amendments to the Bylaws, the Board further desires to make an amendment to Article VI, Section 6.04, of the current Bylaws pursuant to its authority as set forth in the paragraphs above;

WHEREAS, in addition to the above amendments to the Bylaws, the Board further desires to amend the Bylaws by adding a new provision to Article VI, hereby designated as Article VI, Section 6.07, pursuant to its authority as set forth in the paragraphs above;

WHEREFORE, the following First Amendment to the Code of Bylaws for Hidden Lake Estates Homeowners Association, Inc. is hereby approved and adopted by the undersigned Board of Directors of the Hidden Lake Estates Homeowners Association, Inc. All current Bylaw provisions not effected by these amendments are deemed and desired to remain in full force and effect.

Article II, Section 2.02 is hereby amended to read as follows:

ARTICLE II

Section 2.02 Annual Meeting: The annual meeting of the Members shall be held in the month of October of each year, or in any other month as determined by the Board, so long as the annual meeting is held within 6 months of the close of the fiscal year or within 15 months of the previous annual meeting, whichever is earlier. The specific date, time and place of the annual meeting is to be determined by the Board of Directors. At each annual meeting, the Members shall elect the Board of Directors of the Association in accordance with the provisions of these By-Laws and transact such other business as may properly come before the meeting.

Article II, Section 2.03 is hereby amended to read as follows:

ARTICLE II

Section 2.03 Special Meetings: A Special Meeting of the Lot Owners may be called by the President, by request of two (2) Directors, or upon written request of not less than ten percent (10%) of the Lot Owners. The request shall be presented to the President or Secretary of the Association and shall state the purposes for which the meeting is to be called and such purposes shall be stated in the notice thereof which is sent to the Lot Owners. No business shall be transacted at a Special Meeting except as stated in the notice of the meeting, unless all the Lot Owners are present.

Article II, Section 2.05(e) is hereby amended to read as follows:

ARTICLE II

Section 2.05(e) Quorum: At any meeting of the membership, unless otherwise set forth in the Declaration of Covenants, the presence of members, in person or by proxy, entitled to cast ten percent (10%) of the total number of valid and eligible Owner votes shall constitute a quorum. A simple majority of those voting shall constitute an action passed.

Article II, Section 2.05(f)(iv) is hereby amended to read as follows:

ARTICLE II

Section 2.05(f)(iv) Election of Board of Directors: Nominations for the Board of Directors may be made by any Owner from those persons eligible to serve. Such nominations may be made in writing and presented to the Secretary of the Association prior to the date of the Annual Meeting; or, nominations may be accepted from the floor at the annual meeting prior to voting on any open Directorship position. Voting on each position for the Board of Directors shall be by paper ballot containing the signature and address of the Owner casting said ballot, unless written balloting is waived by proper motion and a majority approval of those Owners in attendance at the Annual Meeting. Each Owner may cast the total number of votes to which he is entitled to

cast for as many nominees as are to be elected; however, under no circumstances shall cumulative voting be allowed. Those persons receiving the highest number of votes shall be elected. If the elected Directorship positions carry differing terms, then the longest termed position shall be filled by the highest vote recipient, and each additional position shall be filled from the next highest vote recipient to the lowest vote recipient.

Article III, Section 3.01 is hereby amended to read as follows:

ARTICLE III

Section 3.01 Number and Duties: The affairs of the Association shall be governed and managed by the Board of Directors (herein collectively called the "Board" or "Directors" and individually called "Director"). The Board of Directors shall be composed of three (3) persons. No person shall be eligible to serve as a Director unless he is a Lot Owner. Also, any Lot Owner who is thirty (30) days or more in arrears in paying his annual or special assessments or is not in compliance with any covenant or commitment affecting the properties within the Hidden Lake Estates development will not be eligible to serve or continue to serve as a Director.

Article III, Section 3.04 is hereby amended to read as follows:

ARTICLE III

Section 3.04 Term of Office and Vacancy: The Board of Directors shall be elected at each annual meeting of the Association. At each annual meeting, Each Director shall be elected to a term of one (1) year or until his successor shall have been duly elected and qualified. Any vacancy or vacancies occurring on the Board of Directors caused by a death, resignation or otherwise, shall be filled until the next annual meeting of the members by a majority vote of the remaining members of the Board or by a vote of the Lot Owners if a Director is removed in accordance with Section 3.05 of this Article III.

Article V, Section 5.03(a) is hereby amended to read as follows:

ARTICLE V

Section 5.03 Annual and Special Assessments:

(a) An Annual Assessment shall be made for each fiscal year of the Association for all anticipated ongoing operating expenses of the Association, including reserves. Each Owner shall pay the Annual Assessment in a single installment, unless otherwise approved by the Board, said Annual Assessment being due and payable in advance on the 1st day of January, or on a date or in a manner as set forth by the Board of Directors. The amount of the aggregate Annual Assessments shall be equal to the total amount of expenses provided for in the Annual Budget, including reserve items.

Article V, Section 5.08 is hereby amended to read as follows:

ARTICLE V

Section 5.08 Commencement of Assessments: The amount and due date of the Annual Assessment provided for herein shall be set by the Board of Directors and made by each Owner for each fiscal year of the Association. If the amount or due date of the Annual Assessment has not been set by the first day of the fiscal year, then the payments due on the Annual Assessment shall be based upon a Tentative Annual Budget set by the Board of Directors, and if none is set then the assessments shall be based on the prior year's assessments until the Annual Budget and Annual Assessment for such fiscal year is approved. The first payment of the Annual Assessment payable after the Annual Budget is approved shall be adjusted to compensate for any prior payments which were too high or too low. Each Lot shall be subject to the Annual Assessment. No Lot Owner shall be liable for payment of the Annual Assessment until a home on the Lot is substantially completed. At the time of the first conveyance of a home from the builder/developer to the first Purchaser, the Purchaser shall pay a pro-rated assessment for the balance of the year in which the Lot is conveyed. For the purpose of this section, the term "substantially completed" means habitable, as determined by the local municipality or state entities responsible for such determination.

The Purchaser of each Lot shall be responsible to notify the Association of his acquisition of the Lot and to give to the Association his name and address for mailing purposes and satisfactory evidence of his ownership, if required. The Purchaser shall also be responsible for notifying the Association of any change in his correct mailing address should the Purchaser's mailing address change subsequent to his purchase of the home or his last notification to the Association.

Article V, Section 5.09 is hereby amended to read as follows:

ARTICLE V

Section 5.09 Delinquent Assessments: Any payment of an assessment which is not paid within fourteen (14) days of the date due shall automatically be subject to a minimum reasonable late charge of Twenty-five Dollars (\$25.00). The Board of Directors shall have the right to change the amount of the reasonable late charge, the time period before such charge is imposed, the frequency of the charge (i.e. daily, bi-weekly, monthly, etc.), and to make any other provision regarding late charges and/or for imposing interest on late payments it deems necessary or prudent. The Association may, at its option, bring suit to recover a money judgment for any unpaid assessments without foreclosing or waiving the lien securing the same. The Association also has the right to foreclose its lien against the Owner's Lot; or it may assert both rights and/or any other remedy available to it in law or equity. In any action to recover an unpaid Annual or Special Assessment, whether by money judgment, foreclosure, or otherwise, the Association shall be entitled to recover from the Owner of the respective residence or Lot its costs and expenses of such action, including but not limited to reasonable attorney fees, and interest from the date such assessment became due until paid.

Article VI, Section 6.01 is hereby amended to read as follows:

ARTICLE VI

Section 6.01 Creation: There shall be, and hereby is, created and established a sub-committee of the Board of Directors of the Association called the Architectural Control Committee to perform the functions provided for herein. After the Applicable date, a committee of three (3) homeowners appointed by the Board shall serve at the Board's discretion. The Board may chose, in its sole discretion, to fulfill the role and/or duties of the Architectural Control Committee in addition to its regular Board duties and functions. The Board has the authority, in its sole discretion, to remove any member of the Architectural Control Committee with or without cause and replace that member with another resident member or a member of the Board of Directors.

Article VI, Section 6.02(b)(i) is hereby amended to read as follows:

ARTICLE VI

Section 6.02 Purposes and Powers of Committee:

(b) Power of Disapproval.

- (i) The plans, specifications, drawings, or other material submitted are inadequate or incomplete, or show the proposed improvement to be in violation of any restrictions in this Declaration or any subdivision plat of the real estate recorded in the Office of the Recorder of Marion County, Indiana;

Article VI, Section 6.02(c) is hereby amended to read as follows:

ARTICLE VI

Section 6.02 Purposes and Powers of Committee:

(c) Rules and Regulations. The Committee may, from time to time, make, amend and modify additional rules and regulations as it may deem necessary or desirable to guide Owners as to the requirements of the Committee for the submission and approval of items to it. Such Rules and Regulations may set forth additional requirements to those set forth in these Bylaws and the subdivision plat of the real estate recorded in the Office of the Recorder of Marion County, Indiana, as long as the same are not inconsistent with said documents.

- (i) To adopt a new rule, regulation or guideline, or an amendment to an existing rule, regulation or guideline, pursuant to this section, the Committee must approve the rule, regulation or guideline by

a unanimous vote. The rule, regulation or guideline must then be approved by a majority of the Board. If members of the Board of the Association comprise the total membership of the Committee, then any new rule, regulation or guideline, or amendment thereto, must be approved by a unanimous vote of the Board.

- (ii) A rule, regulation or guideline adopted by the Committee shall not become valid until it is recorded in the Office of the Marion County Recorder. A copy of the recorded rule, regulation or guideline must be mailed to each Owner in Hidden Lake Estates via first class US Mail. No rule, regulation or guideline may be made retroactive in regard to any act, improvement, or construction that occurred prior to the date the rule, regulation or guideline is recorded.
- (iii) A rule, regulation or guideline adopted by the Committee may be amended or repealed by the membership at a special meeting of the membership called pursuant to Article II, Section 2.03 of these Bylaws. At the special meeting, the rule, regulation or guideline may be amended or repealed by an affirmative vote of 67% of those Owners in attendance, in person or by proxy, at the special meeting where quorum is present.
- (iv) Any rule, regulation or guideline adopted pursuant to this Bylaw has the same force and effect as any provision in the Declaration of Covenants, plat, or other Hidden Lake Estates governing document.
- (v) Any act, improvement or construction that occurred prior to the date a rule, regulation or guideline is recorded shall not serve as a waiver, acquiescence, or other defense to any act, improvement, construction or other violation of a rule, regulation or guideline after it is properly recorded or to the enforcement of the rule, regulation or guideline.
- (vi) The Committee or Board shall have the right to enforce any rule, regulation or guideline adopted pursuant to this Bylaw by injunction, together with the right to cause the removal, by due process of law, any structure, improvement or modification to any of the Lots within Hidden Lake Estates erected without the approval of the Committee or in contravention of any rule, regulation or guideline adopted by the Committee. The cost of enforcement of any rule, regulation or guideline, including any reasonable attorney fees and other expenses incurred by the Committee or Board, shall be charged to the Owner in violation of the rule, regulation or guideline, and shall be collectible in the same manner as any assessments set forth in the Bylaws.

Article VI, Section 6.03 is hereby amended to read as follows:

ARTICLE VI

Section 6.03 Duties of Committee: The Committee shall approve or disapprove in writing any proposed repainting, construction or improvements within thirty (30) days after all required information shall have been submitted to it. One copy of submitted material shall be retained by the Committee for its permanent files. All notifications to applicants shall be in writing, and, in the event that such notification is one of disapproval, it shall specify the reason or reasons for such disapproval. If the Committee fails to issue a written ruling of its decision on any architectural request within thirty (30) days, then the request is automatically deemed denied. The Owner can re-submit the request to the Committee or file a written appeal to the Board, if applicable, pursuant to Section 6.07. Under no circumstance does any member of the Board or Committee have the authority to grant or approve any architectural request verbally or without the proper written approval of the Board or Committee.

Article VI, Section 6.04 is hereby amended to read as follows:

ARTICLE VI

Section 6.04 Liability of Committee and Association: The Committee, Developer, and/or the Association, or any agent of any of the foregoing, shall not be responsible in any way for any defects in the plans, specifications or other materials submitted to it, nor for any defects in any work done according thereto. If the Committee approves an architectural request, and that request is later reviewed by the Board pursuant to Section 6.07 and it is determined that the Committee's approval was granted in violation of the covenants, rules or regulations of the Hidden Lake Estates subdivision, or for any other reason was granted in error, then within seven (7) days of the Board's review determination that the Committee's approval was granted in error the Association shall notify in writing the Owner who submitted the architectural request that the Board is withdrawing the Committee's prior approval of the architectural request or plan. If the Owner has begun or completed the project prior to the Board notifying the Owner of their decision to withdraw the Committee's approval of the plan, then the Owner shall be entitled to reimbursement from the Association for any cost or expense incurred prior to or as of the date the Owner is notified by the Board of its decision to withdraw the Committee's approval related to the removal or replacement of the project to its original state prior to the approval. However, under no circumstance shall the Association be obligated or required to reimburse any Owner for any expenses incurred by the Owner after the Board has notified the Owner of its withdrawal of the Committee's approval, or for any attorney fees, court costs, or other expenses, except materials and labor expenses affiliated with the removal or replacement of the project, associated with any litigation regarding an architectural review matter under this Article.

Article VI, Section 6.07 is hereby added to the Bylaws and reads as follows:

ARTICLE VI

Section 6.07 Appeal to Board of Directors: In the event Hidden Lake Estates has an Architectural Control Committee (Committee) that has been appointed by the Board of Directors and is independent from and does not consist solely of members who are also members of the Board of Directors, any Owner that has submitted an architectural request to the Committee, and that request has been denied by the Committee, shall have the right to appeal the decision of the Committee in writing to the Board of Directors of the Association within thirty (30) days of the date the Committee issued its denial of the request. In addition, the Board, upon written petition by any Owner or Director, may review any architectural decision issued by the Committee within sixty (60) days of the Committee issuing its written decision regarding a submitted architectural request. Upon receipt of an appeal or review request, the Board shall hold a closed hearing on the matter within thirty (30) days of receiving the appeal or review request. Within thirty (30) days of conducting this hearing, the Board shall issue a written finding either upholding the decision of the Committee, amending the decision of the Committee, or reversing the decision of the Committee, and provide a copy of the Board's decision to the Owner who submitted the architectural request, and, in the case of a review request, the Owner who petitioned the Board for review of an architectural approval, via US Mail or Email. In the case of a disapproved architectural plan appeal, if the Board fails to set a hearing or issue a written decision on an appeal within the specified time period, then the decision of the Committee shall automatically be reversed and approval of the project shall be deemed granted. In the case of a petition for review of a granted architectural project, if the Board fails to set a hearing or issue a written decision on the petition for review within the specified time period, then the decision of the Committee shall be automatically upheld.

Article VII, Section 7.01, is hereby amended to read as follows:

ARTICLE VII

AMENDMENT TO THE BYLAWS

Section 7.01 The power to make, alter, amend or repeal the Code of by-Laws and the rules and regulations and for the conduct of the affairs of the Corporation, including the power to elect officers of the Corporation, shall be vested in the Board of Directors of the Corporation; provided, however, that no acts of the Board of Directors shall be inconsistent with or contradictory to these Articles of Incorporation, the Declaration or any provision of law.

The following duly elected Directors of the Hidden Lake Estates Homeowners Association, Inc. constituting a majority of the Board of Directors, do hereby vote in favor of the foregoing amendments to the Bylaws of the corporate entity, Hidden Lake Estates Homeowners Association, Inc.

Randy Hausz
Signature

11-3-05
Date

Randy Hausz
Printed Name of Director

Robert D Howell
Signature

11/3/05
Date

ROBERT D HOWELL
Printed Name of Director

Darrell E Morris
Signature

11-3-05
Date

DARRELL E. MORRIS
Printed Name of Director

IN WITNESS WHEREOF, I, the undersigned, do hereby execute this First Amendment to the Code of Bylaws for Hidden Lake Estates Homeowners Association, Inc. and swear, affirm or certify, under penalties of perjury, the truth of the facts herein stated, this 3 day of November, 2005.

HIDDEN LAKE ESTATES HOMEOWNERS ASSOCIATION, INC.

by: Randy Hausz
Randy Hausz
President, Hidden Lake Estates Homeowners Association, Inc.

ATTEST:

Darrell E. Morris
DARRELL E. MORRIS
Secretary, Hidden Lake Estates Homeowners Association, Inc.

STATE OF INDIANA)
COUNTY OF Johnson)

Before me a Notary Public in and for said County and State, personally appeared Randy Hausz and Darrell E. Morris, the President and Secretary, respectively, of Hidden Lake Estates Homeowners Association, Inc., who acknowledged execution of the foregoing First Amendment to the Code of Bylaws for Hidden Lake Estates Homeowners Association, Inc. and who, having been duly sworn, stated that the representations contained herein are true.

Witness my hand and Notarial Seal of this 3 day of November, 2005.



Scott A. Tanner
Notary of Public - Signature
Scott A. Tanner
Printed

My Commission Expires:

Residence County: _____

This instrument prepared by, and should be returned to:

Scott A. Tanner, TANNER LAW GROUP, 435 E. Main Street, Suite M-1, Greenwood, IN 46143