

ARTICLES OF INCORPORATION
OF
THE PARKS AT SPRINGMILL HOMEOWNERS ASSOCIATION, INC.

The undersigned incorporator, desiring to form a corporation pursuant to the provisions of the Indiana Nonprofit Corporation Act of 1991, executes the following Articles of Incorporation:

ARTICLE I

Name

Section 1.01 Name. The name of this Corporation shall be The Parks at Springmill Homeowners Association, Inc.

Section 1.02 Type of Corporation. The Corporation is a mutual benefit corporation.

ARTICLE II

Purposes and Powers

Section 2.01 Primary Purposes. The purposes for which this Corporation is formed are to own, manage, maintain, reserve, repair and reconstruct the Common Area and provide architectural control of the Lots at The Parks at Springmill, a subdivision in Carmel, Hamilton County, Indiana, and to exercise all of the power and privileges and to perform all of the duties and obligations of the Corporation as set forth in the Declaration and all Supplementary Declarations.

Section 2.02 Additional Purposes. In addition, the Corporation is formed for the promotion of the health, safety and welfare of the residents of Stevenson Mill and other non-profitable purposes that are authorized by the Act and permitted to be carried on by an organization exempt from Federal income taxation under the provisions of Section 528 of the Internal Revenue Code of 1986 (hereinafter referred to as the "Code") and the Regulations issued pursuant thereto, as amended.

Section 2.03 Specific Powers. Subject to any specific written limitations or restrictions imposed by the Act, by the code, by other law, or by the Declaration of the Articles, and solely in furtherance of but not in addition to the purposes set forth in Section 2.01 and 2.02 of these Articles, the Corporation shall have the following specific powers:

(a) To Manage. etc. To manage, maintain, repair and replace the Property for the benefit and use of the members of the Corporation subject to such restraints or suspensions of use and voting rights to members as are provided herein, in the By-laws and in the Declaration.

(b) To Make Assessments. To fix, levy and collect assessments and to enforce payment thereof by all lawful means.

(c) To Promulgate Rules. To promulgate such rules and regulations and perform such deeds as are deemed necessary to achieve the aforesaid purposes.

(d) To Insure. To secure from insurers licensed and approved in the State of Indiana, appropriate fire/property damage coverage, comprehensive general liability coverage and such other forms of insurance as may be deemed necessary or appropriate.

(e) To Secure Services. To secure professional managerial services by employing a professional manager, contracting with a professional management service or entity, or otherwise, which services may include administrative, managerial, bookkeeping, legal, architectural, engineering, maintenance, repair, construction and other services.

(f) To Acquire and Dispose of Property. To acquire by gift, purchase or other means, to own, hold, enjoy, lease, operate, maintain, convey, sell, transfer, mortgage or otherwise encumber or dedicate for public use, real or personal property in connection with the business of the Corporation subject to the provisions of the Declaration.

(g) To Borrow. To borrow money and, subject to the provisions of the Declaration, to give, as security therefore, a mortgage or other security interest in any or all real or personal property owned by the Corporation, or a pledge of monies to be received pursuant to the provisions of the Declaration or any Supplemental Declaration, and to assign and pledge its right to make Assessments and its rights to claim a lien therefor.

(h) To Appoint a Fiscal Agent. To appoint any person as its fiscal agent to collect all Assessments and charges levied by the Corporation and to enforce the Corporation's liens for unpaid Assessments and charges or any other lien held by the Corporation.

(i) To Make Contracts. To enter into, perform, cancel and rescind all kinds of contractual obligations, including the guarantee of the obligations and performance of others.

(j) To Act With Others. To perform any act which the Corporation acting alone has the power and capacity to perform by acting as a partner or otherwise in association with any Person or Persons, whether legally constituted or informally organized.

(k) To Pay. To pay all operating expenses, including all licenses, taxes or governmental charges levied or imposed against the property.

(l) To Merge. To participate in mergers and consolidations with other non-profit corporations organized for the same purpose or annex additional real estate as provided in the Declaration.

(m) To Otherwise Act. To have and to exercise any and all powers, rights and privileges which a corporation organized under the Act may now or hereafter have or exercise.

Section 2.04. Limitations Upon Powers.

(a) Earnings. No member of the Corporation shall have or receive any earnings from the Corporation, except a member who is an employee of the Corporation, in which event he may receive fair and reasonable compensation for his services as an employee; and a member may also receive payments of principal and interest at a rate not exceeding that from time to time permitted by the Act on funds loaned or advanced by him to the Corporation.

(b) Loans to Directors. The Corporation shall make no advancements for services to be performed in the future, nor any loan of money or property to any director or officer of the Corporation.

(c) Dissolution. In the event of dissolution of the Corporation, all assets remaining after payment of all debts of the Corporation, including advances of loans of members of the Corporation, and, if so authorized by the Board of Directors, distribution to members of the Corporation of such amounts as may be authorized by the Act, shall be dedicated by the Board of Directors to an appropriate public agency to be used for purposes similar to those for which this Corporation was organized. In the event such dedication is refused acceptance, such assets shall be transferred by the Board of Directors to the State of Indiana or any instrumentality or subdivision thereof exclusively for public purposes, or to any non-profit corporation whose purposes are substantially the same as those of the Corporation and which, at the time of transfer, is exempt from Federal taxation under Sections 501 (c)(3), 501 (c)(4) or 528 of the Code or the corresponding provisions of any future United States Internal Revenue Law. Any such assets not so dedicated or transferred by the Board of Directors shall be disposed of in accordance with the Act. No member, director or officer of the Corporation, or any private individual, shall be entitled to share in the distribution of any of the assets of the Corporation on dissolution of the Corporation, except as otherwise provided in these Articles or in the Act.

(d) Prohibited Activities.

(i) No part of the net earnings of the Corporation shall incur to the benefit of any member, director, or officer of the Corporation, or to any private individual;

(ii) No substantial part of the activities of the Corporation shall be devoted to attempting to influence legislation by propaganda or otherwise within the meaning of the prospective provisions of the Code;

(iii) The Corporation shall not directly or indirectly participate in, or intervene in (including the publishing or distributing of statements) any political campaign on behalf of, or in opposition to, any candidate for public office;

(iv) Notwithstanding any other provision of these Articles, the Corporation shall not conduct or carry on any activities not permitted to be conducted or carried on by any organization exempt from Federal taxation under Section 528 of the Code and Regulations issued pursuant thereto, as amended, or the corresponding provisions of any future United States internal revenue law, if the effect thereof is to subject the gross income of the Corporation to federal income taxation at rates established for corporations engaged in business for profits unless the purposes of the Corporation set forth in Section 2.01 of these Articles cannot otherwise be achieved.

ARTICLE III

Period of Existence

Section 3.01 Period of Existence. The period during which the Corporation shall continue is perpetual.

ARTICLE IV

Registered Agent and Registered Office

Section 4.01 Registered Agent. The name and address of the Registered Agent in charge of the Corporation's principal office is Paul E. Estridge Jr., 1041 West Main Street, Carmel, Indiana 46032.

Section 4.02 Registered Office. The post office address of the registered office of the Corporation is 1041 West Main Street, Carmel, Indiana 46032.

ARTICLE V

Membership

Section 5.01 Classes of Membership. The Corporation shall have two (2) classes of members as follows:

(a) **Class A.** Class A members shall be all Owners of Lots, with the exception of the Declarant prior to termination of Class B membership, and shall be entitled to one (1) vote for each lot owned with respect to each matter submitted to a vote of members upon which the Class A members are entitled to vote. When more than one person holds title to any Lot, all such persons shall be members. The vote for such Lot shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any one Lot. There can be no split vote. Prior to or at the time of any meeting at which a vote is to be taken, each co-Owner or other person entitled to a vote at such meeting shall file with the Secretary of the Association the name of the voting co-Owner or other person entitled to a vote at such meeting, unless such co-Owner or other persons have filed a general voting authority with the Secretary applicable to all votes until rescinded.

(b) **Class B.** Class B members shall be the Declarant and all successors and assigns of the Declarant designated by the Declarant as Class B members in a written notice mailed or delivered to the resident agent of the Association. Each Class B member shall be entitled, on all matters requiring a vote of the membership of the Association, to five (5) votes for each Lot owned by them or it and five (5) votes for each single numbered parcel of land shown upon and identified as a Lot on any recorded plat of the Real Estate. The Class B membership shall cease and terminate upon the first to occur of (a) the date upon which the written resignation of the Class B members as such is delivered to the resident agent of the association; (b) one hundred twenty (120) days after ninety-five percent (95%) of the Lots in the Property have been conveyed to Owners other than Declarant; (c) six (6) years after the date of recording of the first conveyance of a Lot to an Owner other than Declarant; (the applicable date being herein referred to as the "Applicable Date").

Section 5.02 Termination of Membership.

(a) **Class A Members.** Membership in the Corporation shall lapse and terminate when a Class A member ceases to be an Owner.

(b) **Class B Member.** Membership in the Corporation shall lapse and terminate on the Applicable Date.

Section 5.03 Suspension of Membership Rights. No Class A or Class B member may be expelled from membership in the Corporation for any reason. The Board of Directors shall have the right to suspend the voting rights of a Class A member for a period during which any Assessment or charge owed by the Member remains unpaid in excess of thirty (30) days.

Section 5.04 Meetings of Members. All meetings of the Members shall be held at such place within the State of Indiana as may be designated by the Board of Directors pursuant to the provisions of the By-Laws.

Section 5.05 No Preferences, etc. There shall be no other preferences, limitations, or restrictions with respect to the relative rights of the Members.

Section 5.06 Board of Directors. Following the Applicable Date, the Owners shall elect a Board of Directors of the Association as prescribed by the Association's Articles and By-Laws. The Board of Directors shall manage the affairs of the Association. Until the Applicable Date, the Board shall consist of three (3) persons designated by Declarant, as long as it shall own one or more lots.

ARTICLE VI

Directors

Section 6.01 Number of Directors. The initial Board of Directors of the Corporation shall consist of three (3) members. The number of Directors of the Corporation shall be specified from time to time in the By-Laws, but the minimum

number shall be three (3) and the maximum number shall be five (5) and, if the By-Laws fail to specify the number, then the number shall be three (3).

Section 6.02 Names and Post Office Address. The names and post office addresses of the initial members of the Board of Directors are as follows:

Paul E. Estridge Jr.
1041 West Main Street
Carmel, Indiana 46032

Paul F. Rioux
1041 West Main Street
Carmel, Indiana 46032

Steven J. Ranshaw
1041 West Main Street
Carmel, Indiana 46032

ARTICLE VII

Incorporator

Section 7.01 Names and Address of Incorporator. The name and post office address of the incorporator is Estridge Development Company, Inc., 1041 West Main Street, Carmel, Indiana 46032.

ARTICLE VIII

Statement with Respect to Property

Section 8.01 Property of Corporation. The Corporation, upon its incorporation, has no property of value.

ARTICLE IX

Provision for Regulation and Conduct of the Affairs of the Corporation

Section 9.01 Management of Corporation. The affairs of the Corporation shall be managed by the Board of Directors.

Section 9.02 Code of By-Laws. The Board of Directors of the Corporation shall have the power, without the assent of the Members, to make, alter, amend, or repeal the By-Laws.

Section 9.03 Officers. The officers of the Corporation shall consist of a President, one or more Vice Presidents, a Secretary, a Treasurer, and such other officers as may be prescribed by the By-Laws or prescribed by resolution of the Board

of Directors in the manner specified in the By-Laws. The offices of President and Secretary shall not be occupied by the same person.

Section 9.04 Initial Board. The initial Board of Directors, named in Section 6.02 hereof, shall serve as the Board of Directors of the Corporation until the Applicable Date and, in the event of any vacancy or vacancies occurring in the Initial Board for any reason or cause whatsoever prior to the Applicable Date, every such vacancy shall be filled by an individual appointed by Declarant. Any such individual appointed by Declarant shall thereafter be deemed a member of the Initial Board.

Section 9.05 Term of Office of Directors and Officers. Each officer and director shall hold his office for the term specified in the By-Laws, but no term shall end until a successor is elected and qualified for the office to be vacated.

Section 9.06 Removal of Member of the Board of Directors. After the Applicable Date, any member of the Board of Directors may be removed, with or without cause, at a meeting of the Members called for such purpose by the affirmative vote of two-thirds (2/3) of all the votes allocated to Members. Prior to the Applicable Date, any Director may be removed by Declarant.

Section 9.07 Amendment of Articles of Incorporation. The Corporation reserved the right to amend, alter, change or repeal any provisions contained in the Articles or any amendment hereto, in any manner now or hereafter prescribed or permitted by the Act or any amendment thereto; but such power of amendment does not authorize any amendment that would permit any part of the net earnings of the Corporation to inure to the benefit of any private individual, that would modify the provisions of Section 2.04 if such modification would have the effect of disqualifying this Corporation as an organization exempt from Federal income taxation under the provisions of Section 528 of the Code, as amended, or such equivalent provision as may hereafter exist from time to time, or that would be in conflict with the provisions of the Declaration or any Supplemental Declaration.

ARTICLE X

Definitions

Section 10.01 Terms. The following terms, as used in these Articles, and in the By-Laws, unless the context clearly requires otherwise, shall mean the following:

(a) “**Act**” means The Indiana General Nonprofit Corporation Act of 1991, as amended from time to time.

(b) “**Applicable Date**” means the date the Class B membership terminates as specified in Section 5.01(b) of these Articles.

(c) “**Architectural Review Board**” means the entity established pursuant to the Declaration for the purposes therein stated.

(d) **“Articles”** means the Articles of Incorporation of the Corporation, as amended from time to time.

(e) **“Assessment”** means all sums lawfully assessed against the Members by the Corporation or as declared by the Declaration, any Supplementary Declaration, the Articles or the By-Laws.

(f) **“Board of Directors”** means the governing body of the Corporation.

(g) **“By-Laws”** means the Code of By-Laws of the Corporation, as amended from time to time.

(h) **“Common Area”** means any areas of land (i) shown on the Plat, (ii) described in any recorded instrument prepared by Declarant or its agents or, (iii) conveyed to or acquired by the Corporation, together with all improvements thereto, which are intended to be devoted to the use or enjoyment of some, but necessarily all, of the Owners of Lots.

(i) **“Corporation”** means Stevenson Mill Homeowners Association, mc, an Indiana non-profit corporation.

(j) **“Declarant”** means Estridge Development Company, Inc., its successors in interest in the Development Area other than Owners purchasing Lots or Residences by deed from Declarant (unless the conveyance indicates an intent that the grantee assume the rights and obligations of Declarant).

(k) **“Declaration”** means the Declaration of Covenants, Conditions and Restrictions of Stevenson Mill as recorded or to be recorded in the Office of the Recorder of Hamilton County, Indiana, as the same may be amended from time to time.

(l) **“Development Area”** means the real estate described in Exhibit A to the Declaration.

(m) **“Home”** means any structure intended exclusively for occupancy by a single family together with all appurtenances thereto, including private garage and outbuildings and recreational facilities usual and incidental to the use of single family residential lot.

(n) **“Initial Board”** means those individuals appointed by Declarant as Directors pursuant to the power granted to Declarant in Section 9.04 of these Articles.

(o) **“Lot”** means a platted lot as shown on a Plat.

(p) **“Member”** means a Class A or Class B member of the Corporation and “Members” means Class A and Class B members of the Corporation.

(q) **“Operating Expenses”** means expenses of administration of the Corporation and expenses for the upkeep, maintenance, repair and replacement of the Common Area and other Property.

(r) **“Owner”** means a Person, including Declarant, who at the time has or is acquiring any interest in a Lot except a Person who has or is acquiring such an interest merely as security for the performance of an obligation.

(s) **“Person”** means a Person, including Declarant, who at the time has or is acquiring any interest in a Lot except a Person who has or is acquiring such an interest merely as security for the performance of an obligation.

(t) **“Plat”** means a final secondary plat of a Part of the Development Area recorded in the Office of the Recorder of Hamilton County, Indiana.

(u) **“Property”** means the Common Area and appurtenant easements, improvements and other property of every kind and nature whatsoever, real, personal or mixed, located upon the Common Area or used or held for use in connection with the business or operation of the Corporation.

(v) **“Register of Regulations”** means the document containing rules, regulations, policies, and procedures adopted by the Board of Directors or the Architectural Review Board, as the same may from time to time be amended.

(w) **“Section”** means the Part of the Development Area depicted on a Plat and identified thereon as a “Section”.

(x) **“Supplemental Declaration”** means any Plat or supplemental declaration of covenants, conditions or restrictions that may be recorded and which extends the provisions of the Declaration to a Section and contains such complementary or supplementary provisions for such Section as are required or permitted by the Declaration.

(y) **“Tract”** means the land described in Exhibit A to the Declaration and such other real estate as may from time to time be annexed thereto pursuant to the Declaration.

(z) **“The Parks at Springmill”** means the name by which the Tract is known.

Section 10.02 Other Terms. Any undefined term used herein or in the By-Laws shall, unless the context required otherwise, have the meaning set forth in Article I of the Declaration.

The undersigned, being the sole Incorporator designated in Article VII, does hereby adopt these Articles of Incorporation and represents by its execution hereof to the Secretary of State of the State of Indiana, and all persons whom it may concern, that a membership list of the Corporation for which a Certificate of Incorporation is hereby applied for has heretofore been opened in accordance with the Act, and that at least one (1) person has signed such membership list.

IN WITNESS WHEREOF, the undersigned executes these Articles of Incorporation and verifies, subject to penalties of perjury, that the facts contained herein are true this _____ day of October, 1994.

ESTRIDGE DEVELOPMENT COMPANY, INC.

By: Paul F. Rioux
Paul F. Rioux, Vice-President

This Instrument Prepared by:

James Nelson, Attorney at Law
NELSON & FRANKENBERGER
3021 East 98th Street
Suite 220
Indianapolis, Indiana 46280
(317) 844-0106

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PARKS AT SPRINGMILL HOA