

RECORD BOOK

OF

HAWTHORNE HOA, INC.

A NONPROFIT CORPORATION DULY ORGANIZED AND EXISTING

UNDER AND BY VIRTUE OF THE LAWS OF THE

STATE OF INDIANA

AND BY VIRTUE OF THE

CERTIFICATE OF INCORPORATION

ISSUED BY THE

SECRETARY OF THE STATE OF INDIANA

UNDER THE GREAT SEAL OF

THE STATE OF INDIANA

COUNSEL

WILLIAM A. FERNGREN, ESQ.

AUTHENTICATION OF RECORD BOOK

The undersigned, being the President and Secretary of Hawthorne HOA, Inc. ("Company" or "Corporation"), a nonprofit corporation duly organized and existing under and by virtue of the laws of the State of Indiana by virtue of the Certificate of Incorporation issued by the Secretary of State of Indiana under the great seal of the State of Indiana, on the 5th day of April, 2012, do hereby make and constitute this book as and for the Record Book of this Corporation, in which shall be kept a complete record of all its proceedings including those relating to the election of its officers, proceedings of directors, the record of all members from its organization showing their place of residence; and all the records so kept shall be and constitute the sole and exclusive evidence of such proceedings and who, as the members, have the right to vote as such. All signature pages in this Record Book and of the Corporation may be executed in counterparts and a facsimile copy or scanned electronic signature shall be deemed an original for purposes of this Record Book.

Dated this ___ day of May, 2012

Kevin Babich, President

Catherine Harvey, Secretary

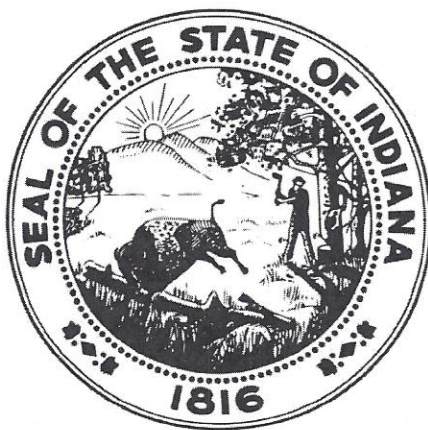
State of Indiana
Office of the Secretary of State

CERTIFICATE OF INCORPORATION
of
HAWTHORNE HOA INC.

I, Connie Lawson, Secretary of State of Indiana, hereby certify that Articles of Incorporation of the above Non-Profit Domestic Corporation has been presented to me at my office, accompanied by the fees prescribed by law and that the documentation presented conforms to law as prescribed by the provisions of the Indiana Nonprofit Corporation Act of 1991.

NOW, THEREFORE, with this document I certify that said transaction will become effective Thursday, April 05, 2012.

In Witness Whereof, I have caused to be affixed my signature and the seal of the State of Indiana, at the City of Indianapolis, April 05, 2012



Connie Lawson

CONNIE LAWSON,
SECRETARY OF STATE

APPROVED AND FILED
CONNIE LAWSON
INDIANA SECRETARY OF STATE
4/5/2012 9:49 AM

ARTICLES OF INCORPORATION

Formed pursuant to the provisions of the Indiana Nonprofit Corporation Act of 1991.

ARTICLE I - NAME AND PRINCIPAL OFFICE

HAWTHORNE HOA INC.

ARTICLE II - REGISTERED OFFICE AND AGENT

KEVIN BABICH
2600 NOTTINGHAM, VALPARAISO, IN 46383

ARTICLE III – INCORPORATORS

KEVIN BABICH
P.O. BOX 122, VALPARAISO, IN, VALPARAISO, IN 46384
Signature: KEVIN BABICH

ARTICLE IV – GENERAL INFORMATION

Effective Date: 4/5/2012
Type of Corporation: Public Benefit Corporation
Does the corporation have members?: Yes

The purposes/nature of business
HOME OWNERS ASSOCIATION

Distribution of assets on dissolution or final liquidation

ON DISSOLUTION OR FINAL LIQUIDATION OF THE CORPORATION, ITS ASSETS SHALL BE DISTRIBUTED AS FOLLOWS:

- (1) ALL LIABILITIES SHALL BE PAID AND DISCHARGED, OR ADEQUATE PROVISION FOR PAYMENT AND DISCHARGE SHALL BE MADE.
- (2) ASSETS HELD ON CONDITION REQUIRING RETURN OR TRANSFER ON DISSOLUTION OF THE CORPORATION SHALL BE RETURNED OR TRANSFERRED AS REQUIRED BY THE CONDITION.
- (3) ASSETS RECEIVED AND HELD SUBJECT TO A LIMITATION PERMITTING USE ONLY FOR CHARITABLE, RELIGIOUS, BENEVOLENT, EDUCATIONAL, OR SIMILAR PURPOSES, BUT NOT HELD ON A CONDITION REQUIRING RETURN OR TRANSFER ON DISSOLUTION OF THE CORPORATION, SHALL BE TRANSFERRED TO ONE OR MORE APPROPRIATE DOMESTIC OR FOREIGN CORPORATIONS, SOCIETIES, OR ORGANIZATIONS UNDER A PLAN OF DISTRIBUTION ADOPTED AS PROVIDED IN THIS CHAPTER.
- (4) OTHER

ASSETS SHALL BE DISTRIBUTED AS PROVIDED BY THE ARTICLES OF INCORPORATION OR BYLAWS TO THE EXTENT THAT THE ARTICLES OR BYLAWS PROVIDE THE DISTRIBUTIVE RIGHTS OF MEMBERS, OR ANY CLASS OF MEMBERS, OR PROVIDE FOR DISTRIBUTION TO OTHERS.
(5) ANY REMAINING ASSETS MAY BE DISTRIBUTED TO PERSONS, SOCIETIES, ORGANIZATIONS, OR DOMESTIC OR FOREIGN CORPORATIONS ENGAGED IN ACTIVITIES NOT FOR PROFIT, AS PROVIDED IN A PLAN OF DISTRIBUTION ADOPTED BY THE COUNCIL OF ADMINISTRATION OF THE CORPORATION AND IN COMPLIANCE WITH THE CONSTITUTION AND BYLAWS OF THE CORPORATION.

**BYLAWS
OF
HAWTHORNE HOA, INC.**

ARTICLE I

NAME

Section 1.1. Name. The name of this Corporation shall be Hawthorne HOA, Inc. (“Company” or “Corporation”).

ARTICLE II

PURPOSES

Section 2.1. Purposes. The purposes of the Corporation are:

(a) To own, maintain and operate common properties and facilities, to administer and enforce covenants and restrictions applying to the property located within the subdivision commonly known as Hawthorne Subdivision in Porter County, Indiana, and to collect and distribute assessments and charges therefor.

(b) To engage in any and all activities related or incidental to the foregoing, including, but not limited to, powers to acquire, own, hold, use, sell, lease, mortgage, or pledge any property real or personal, tangible or intangible, legal or equitable, to loan or invest its own money upon such security or on such securities as may from time to time be determined by the Board of Directors.

(c) To do any and all things necessary, convenient or expedient as permitted by the Indiana Nonprofit Act for the accomplishment of any of the purposes or the furtherance of any of the powers hereinabove set forth, either alone or in association with other corporations, firms or individuals.

(d) No part of the net earnings of the Corporation other than by acquiring, constructing or providing management maintenance in care of association property and other than by a rebate of excess membership dues, fees or assessments shall inure to the benefit of or be distributable to its members, trustees, officers or other private persons, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth.

(e) Notwithstanding any other provisions set forth herein, the Corporation shall not carry

on any activities not permitted to be carried on by a Corporation exempt from federal income tax under Section 528 of the Internal Revenue Code of 1986 or corresponding provisions of any future additions of the Internal Revenue Code.

ARTICLE III

MEETINGS OF MEMBERS

Section 3.1. Annual Meeting. An annual meeting of the members shall be held on the second Monday in the month of January each year, for the purpose of electing directors and for the transaction of such other business as may come before the meeting. If the day fixed for the annual meeting shall be a legal holiday in the State of Indiana, such meeting shall be held on the next succeeding business day.

Section 3.2. Special Meetings. Special meetings of the members may be called by the President, the Board of Directors or not less than one-third of the members having voting rights.

Section 3.3. Place of Meeting. The Board of Directors may designate any place, either within or without the State of Indiana, as the place of meeting for any annual meeting or for any special meeting called by the Board of Directors. If no designation is made or if a special meeting be otherwise called, the place of meeting shall be the principal office of the Corporation in the State of Indiana but if all of the members shall meet at any time and place, either within or without the State of Indiana and consent to the holding of a meeting, such meeting shall be valid without call or notice, and at such meeting any corporate action may be taken.

Section 3.4. Notice of Meetings. A written or printed notice stating the place, day and hour of the meeting and, in the case of a special meeting, the purpose for which the meeting is called, shall be delivered or mailed by the Secretary, or by the officer or person calling the meeting to each member of record entitled to vote at that meeting, at the address which appears on the records of the Corporation, at least ten (10) days before the date of meeting. Notice of any meeting of members may be waived in writing filed with the Secretary or by attendance in person.

Section 3.5. Informal Action by Members. Any action required by law to be taken at a meeting of the members, or any action which may be taken at a meeting of members, may be taken without meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the members entitled to vote with respect to the subject matter thereof.

Section 3.6. Voting Rights. Each member shall be entitled to cast one (1) vote for each lot owned in the subdivision; provided, however that only one (1) for a lot may be cast regardless of the number of persons who own said lot.

Section 3.7. Designation of Voting Representative. The vote for any membership which is held by more than one person shall be exercised by any one of them unless any objection or protest by any holder of such membership is made prior to the completion of a vote, in which case the vote of the membership shall not be counted.

Section 3.8. Quorum. At any duly called meeting of the Corporation, the number of members present at such meeting, together with those members represented by valid proxy, shall constitute a quorum, so long as not less than one-third (1/3) of the voting members are either present or represented by proxy.

Section 3.9. Proxies. At any meeting of members, a member entitled to vote may vote by proxy executed in writing by the members or his duly authorized attorney-in-fact. No proxy shall be valid after eleven months from the date of its execution, unless otherwise provided in the proxy.

Section 3.10. Voting List. The Secretary, or Assistant Secretary of the Corporation, shall keep at all times, at the principal office of the Corporation, a complete and accurate list of all members entitled to vote at any meeting of the members which may be inspected by any member, for any purpose, at any reasonable time.

ARTICLE IV

BOARD OF DIRECTORS

Section 4.1. General Powers. The control and management of the affairs of the Corporation shall be vested in its Board of Directors. Directors must be members of the Corporation.

Section 4.2. Number and Tenure. The initial Board of Directors of this Association shall consist of three (3) members appointed by the Developer.

Section 4.3. Classification of Directors. Each member of the Board of Directors shall be elected to a two (2) year term except that for the initial election at which time two (2) members shall be elected for two (2) years and one (1) member shall be elected for one (1) year. Each year thereafter the members shall elect either two (2) or one (1) members for a full two (2) year term to

fill the anticipated vacancies.

Section 4.4. Regular Meetings. A regular annual meeting of the Board of Directors shall be held without other notice than these bylaws, immediately after and at the same place as, the annual meeting of members. The Board of Directors may provide by resolution the time and place, either within or without the State of Indiana, for the holding of additional regular meetings of the Board without other notice than such resolution.

Section 4.5. Special Meetings. Special meetings of the Board of Directors may be called by or at the request of the President or any two Directors. The person or persons authorized to call special meetings of the Board may fix any place, either within or without the State of Indiana, as the place for holding any special meeting called by them.

Section 4.6 Notice of Special Meetings. Notice of any special meeting of the Board of Directors shall be given at least two (2) days previously thereto by written notice delivered personally or sent by mail or telegram to each Director at his address as shown by the records of the Corporation. Any Director may waive notice of any meeting. The attendance of a Director at any meeting shall constitute a waiver of notice of such meeting, except where a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board need be specified in the notice or waiver of notice of such meeting, unless specifically required by law or these bylaws.

Section 4.7 Quorum. A majority of the entire Board of Directors shall constitute a quorum. However, when filling vacancies occurring in the Board of Directors, a majority of the existing Directors shall constitute a quorum.

Section 4.8 Manner of Acting. The act of a majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors.

Section 4.9 Informal Action by Directors. Any action required or permitted to be taken at any meeting of the Board of Directors or of any committee thereof may be taken without a meeting, if prior to such action a written consent to such action is signed by all members of the Board or of such committee as the case may be, and such written consent is filed with the minutes of proceedings of the Board or committee.

Section 4.10 Power to Appoint Executive Committee. The Board of Directors shall have

power to appoint by resolution adopted by a majority of the entire Board an executive committee composed of two or more Directors, who, to the extent provided in such resolution, shall have and exercise the authority of the Board of Directors in the management of the business of the Corporation between meetings of the Board.

Section 4.11 Power to Make Bylaws. The Board of Directors shall have the power to make and alter any bylaw or bylaws, including the fixing and altering of the number of Directors.

Section 4.12 Power to Elect and Appoint Officers. The Board of Directors shall select a president, one or more vice-presidents, a secretary and a treasurer. The Board shall have the power to appoint such other officers and agents as the Board may deem necessary for transaction of the business of the Corporation. Any officer or agent may be removed by the Board of Directors whenever in the judgment of the Board, the interests of the Corporation will be served thereby. The Board shall also have power to fill any vacancy in any office occurring for any reason whatsoever.

Section 4.13 Delegation of Powers. For any reason deemed sufficient by the Board of Directors, whether occasioned by absence or otherwise, the Board may delegate all or any of the powers and duties of any officer to any other officer or Director, but no officer or Director shall execute, acknowledge or verify any instrument in more than one capacity.

Section 4.14 Powers and Duties of the Board of Directors. All the powers and duties of the Corporation existing under Indiana law, any covenants and restrictions affecting the subdivision, Articles of Incorporation, and these bylaws shall be exercised exclusively by the Board of Directors, its agents, contractors or employees, subject only to approval by the membership when such is specifically required. The Board may delegate such of its duties and/or responsibilities as it may deem appropriate.

Section 4.15 Assessments. The Board shall make and collect assessments against members to defray the costs and expenses of the management and operation of the Corporation and the common areas and as otherwise provided for in the covenants and restrictions.

Section 4.16 Disbursements. The Board shall use the proceeds of the assessments in the exercise of its powers and duties.

Section 4.17 Maintenance. It shall be responsibility of the Board to maintain, repair and/or replace the following:

- a. All common areas; and

b. All incidental damage caused by work done by direction of the Board.

Section 4.18 Insurance. The Board of Directors shall be authorized to acquire insurance coverage from time to time as it may deem appropriate.

Section 4.19 Regulation. The Board shall have the right to promulgate such reasonable rules and regulations as it may deem necessary with respect to the maintenance use and enjoyment of the common areas as well as the use of individual units. Such rules and regulations shall be circulated to all members and copies shall be made available for inspection by the Secretary charged with keeping a formal record of all proceedings by the Board. The rules and regulations may be amended or retracted from time to time by the Board.

Section 4.20 Committees. The Board shall have the power to designate and appoint such committees as it may deem necessary to properly manage and operate the Corporation. Individuals other than Board members may be appointed to such committees.

Section 4.21 Enforcement. The Board shall have the general power to enforce any and all of the provisions, covenants, and restrictions set forth in the Articles of Incorporation and/or bylaws.

ARTICLE V

OFFICERS

Section 5.1 Officers. The Board of Directors shall elect or appoint the officers of the Corporation. The officers of the Corporation shall be a president, one or more vice-presidents, a secretary, a treasurer and such other officers as may be deemed desirable by the Board of Directors. Any two or more offices may be held by the same person, except the offices of president and secretary.

Section 5.2 Election and Term of Office. The officers of the Corporation shall be elected annually from among and by the Board of Directors at the regular annual meeting of the Board of Directors. Each officer shall hold office for one year or until his successor shall have been duly elected and shall have qualified, unless earlier removed by the Board of Directors. All officers and agents can be removed at any time by the affirmative vote of the majority of the members of the Board of Directors. Officers shall be eligible for reelection.

Section 5.3 President. The President shall be the chief executive officer of the Corporation. He shall preside at all meetings of the Board of Directors and membership. Under the

Board's direction he shall have general supervision over the affairs of the Corporation and over the other officers. He shall sign all written contracts of the Corporation. He shall perform all such other duties as are incident to this office.

Section 5.4 Vice-President. The Vice-President shall perform the duties specified in Section 5.3 of this Article in the absence or disability of the President. In addition, he shall perform duties and assignments which may from time to time be delegated by the President or the Board.

Section 5.5 Treasurer. The Treasurer shall have custody of all monies and securities of the Corporation and shall give bond in such sums and with such surety as the Directors may require, conditioned upon the faithful performance of his office. He shall perform all such other duties as are incident to this office as Treasurer.

Section 5.6 Secretary. The Secretary shall have the responsibility for providing that notices required by these by-laws be issued, and shall provide that minutes of all meetings of the Board of Directors and membership be adequately kept. He shall have responsibility for all corporate books, records and papers, any and all written contracts of the Corporation and shall be custodian of the corporate seal. He shall perform all such other duties as are incident to his office.

Section 5.7 Vacancies. Vacancies among elected and appointed officers occurring during the annual terms thereof shall be filled by the Board of Directors.

ARTICLE VI

COMMITTEES

Section 6.1 Standing and Special Committees. The President shall, with the approval of the Board of Directors, appoint such standing or special committees of such size as the President or Board of Directors may deem necessary to properly carry on the activities and effect the purposes of the Corporation. Such committees shall perform as the President or the Board of Directors may direct.

ARTICLE VII

CONTRACTS, CHECKS, DEPOSITS AND FUNDS

Section 7.1 Contracts. The Board of Directors may authorize any officer or officers, agent or agents of the Corporation, in addition to the officers so authorized by these bylaws, to enter into

any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, and such authority may be general or confined to specific instances.

Section 7.2 Checks, Drafts, etc. All checks, drafts, or orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Corporation, shall be signed by such officer or officers, agent or agents of the Corporation and in such manner as shall from time to time be determined by resolution of the Board of Directors.

Section 7.3 Accounts. The receipts and expenditures of the Corporation shall be credited and charged to accounts in accordance with generally accepted accounting principles.

There shall be at least one account established at a local financial institution authorized to do business in Porter County, Indiana. One account, which may be a management company's trust account, shall be utilized as its day-to-day operating account. Additional accounts desired, if any, shall be an interest-bearing account established for the reserve assessment. Such other accounts may be established from time to time as the Board may deem necessary.

Section 7.4 Budget. The Board of Directors shall adopt a budget for each fiscal year which shall include the estimated funds required to defray common expenses and to provide and maintain funds for the necessary accounts in accordance with generally accepted accounting principles. Copies of the budget and proposed assessment shall be transmitted to each member at least thirty (30) days preceding the fiscal year for which said budget has been made.

Section 7.5 Assessments. The Board of Directors shall make and collect assessments according to the provisions of the declaration for the development covered by these bylaws.

Section 7.6 Bank Depository. The depository of the Corporation shall be such bank or banks authorized to do business in Porter County, Indiana, as shall be designated from time to time by the Directors and in which the monies of the Association shall be deposited. Withdrawals of monies from such accounts shall be only checks signed by such persons as are authorized by the Board of Directors.

Section 7.7 Accounting. An annual accounting shall be prepared and submitted to the members not later than ten (10) days prior to the annual meeting.

Section 7.8 Bonds. Fidelity bonds may be required by the Board of Directors from all persons handling or responsible for the Corporation funds. The amount of such bonds shall be determined by the Directors. The premium of such bonds shall be paid by the Corporation.

Section 7.9 Gifts. The Board of Directors may accept on behalf of the Corporation any contribution, gift, bequest or devise for the general purpose or for any special purpose of the Corporation.

ARTICLE VIII

BOOKS AND RECORDS

Section 8.1 Books and Records. The Corporation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its members, Board of Directors, and committees having any of the authority of the Board of Directors, and shall keep at the principal office a record giving the names and addresses of the members entitled to vote. All books and records of the Corporation may be inspected by any member, or his agent or attorney for any proper purpose at any reasonable time.

ARTICLE IX

FISCAL YEAR

Section 9.1 Fiscal Year. The fiscal year of the Corporation shall begin on the first day of January and end on the last day of December in each year.

ARTICLE X

CORPORATE INDEMNIFICATION

Section 10.1 Indemnification. 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 an incorporator, director or officer of the Corporation shall be indemnified by the Corporation as provided in the Act.

ARTICLE XI

AMENDMENTS TO BYLAWS

Section 11.1 Amendments. These bylaws may be amended by the affirmative vote of a majority of the Board of Directors, provided that the text of the proposed amendments shall have been sent to all Directors with the call for the meeting at least ten (10) days in advance of such

meeting.

ADOPTED THIS ____ DAY OF _____, 2012.

Board of Directors

Printed: _____

Printed: _____

Printed: _____

CONSENT AND WAIVER OF NOTICE OF FIRST MEETING
OF INCORPORATOR

The undersigned, being the sole Incorporator of Hawthorne HOA, Inc. ("Company" or "Corporation"), named in the Articles of Incorporation of said Corporation, does hereby waive notice of the time, place and purpose of the first meeting and consent to the holding thereof at the office of the Corporation in Valparaiso, Indiana on the 5th day of April, 2012 at 2:00 p.m., and does hereby consent to the transaction of any and all business that may come before the meeting.

Kevin Babich, Incorporator

MINUTES OF THE ORGANIZATIONAL MEETING OF INCORPORATOR

Minutes of the meeting of the sole Incorporator of the Corporation, held at the office of the corporation at 2600 Nottingham, Valparaiso, Indiana on the 5th day of April, 2012 at 2:00 p.m.

The sole Incorporator named in the Articles of Incorporation was present.

Upon motion, the President and Secretary of the meeting were appointed as follows:

President	-	Kevin Babich
Secretary	-	Catherine Harvey
Treasurer	-	Yvonne Schwedland

The Secretary presented to the meeting a written waiver of notice and consent to the holding of the meeting, signed by the sole Incorporator named in the Articles of Incorporation. On motion duly made, seconded and unanimously carried, it was ordered that this waiver and consent should be filed in the corporate Record Book immediately preceding the minutes of this meeting.

Thereupon the Incorporator, Kevin Babich, reported that he has caused to be prepared and filed in the Office of the Secretary of State the Articles of Incorporation of this Corporation, a true and correct copy of which appears earlier in the corporate record book, and that he has paid the required filing fee to the Secretary of State and has received from the Secretary of State the Certificate of Incorporation issued April 5, 2012. After a full examination of said Articles and Certificate of Incorporation, and upon motion duly made and seconded, the following resolution was unanimously adopted.

BE IT RESOLVED that the Articles of Incorporation of this Corporation and the Certificate of Incorporation be and the same are hereby approved and ordered, made a part of the record of this Corporation, and that all actions taken by said Incorporator in connection therewith be and the same are hereby ratified, approved and confirmed.

Upon motion duly made, seconded and unanimously adopted, the following persons were appointed / elected to the Board of Directors, to serve until the next election and qualification of the successor Directors:

President	-	Kevin Babich
Secretary	-	Catherine Harvey
Treasurer	-	Yvonne Schwedland

MINUTES OF THE ORGANIZATIONAL MEETING OF INCORPORATOR (Cont'd.)

There being no further business to come before this meeting, upon motion duly made, seconded and unanimously carried, the meeting adjourned.

Kevin Babich, Incorporator

Attest:

Catherine Harvey, Secretary

CONSENT AND WAIVER OF NOTICE OF FIRST MEETING
OF BOARD OF DIRECTORS

The undersigned, being all of the Directors of the Corporation, do hereby severally waive notice of the time, place and purpose of the first meeting and consent to the holding thereof at the office of the Corporation in Valparaiso, Indiana, on the 5th day of April, 2012 at 2:30 p.m., and do hereby severally consent to the transaction of any and all business that may come before the meeting.

Kevin Babich

Catherine Harvey

Yvonne Schwedland

MINUTES OF THE FIRST MEETING OF THE BOARD OF DIRECTORS

Minutes of the first meeting of the Board of Directors of the Corporation held at the office of the Corporation at 2600 Nottingham, Valparaiso, Indiana on the 5th day of April, 2012 at 2:30 p.m.

All of the Directors elected by the Incorporator of the Corporation were present.

Upon motion, the President and Secretary of the meeting were appointed as follows:

President	-	Kevin Babich
Secretary	-	Catherine Harvey
Treasurer	-	Yvonne Schwedland

The Secretary presented to the meeting a written waiver of notice and consent to the holding of the meeting, signed by all of the Directors selected by the Incorporator. On motion duly made, seconded and unanimously carried, it was ordered that this waiver and consent should be filed in the corporate record book immediately preceding the minutes of this meeting.

The Chairman presented to the meeting proposed bylaws for the Corporation. After thorough consideration and full and complete discussion thereof, all of those present being fully conversant therewith, the bylaws attached to these minutes were, on motion duly made and seconded, unanimously adopted as the bylaws of this Corporation.

The meeting then proceeded to the appointment/election of officers to serve until the next annual meeting of the Board or until their successors are elected and qualified. The following nominations were made and seconded:

President	-	Kevin Babich
Secretary	-	Catherine Harvey
Treasurer	-	Yvonne Schwedland

There being no further nominations, the foregoing persons were unanimously appointed/elected to the offices set forth opposite their names.

MINUTES OF THE FIRST MEETING OF THE BOARD OF DIRECTORS

Thereupon, upon motion duly made, and seconded, the following resolution was unanimously adopted:

BE IT RESOLVED, that _____, State of Indiana, be and it is hereby, selected and designated as the depository of and for the monies and funds of this corporation; that all of the monies and all of the funds of this corporation shall hereafter be deposited in and with said Bank and that such monies and funds may be withdrawn only upon checks, orders and drafts signed by the current President or Secretary of this Corporation.

The President then opened up a discussion regarding the tax treatment of the Corporation. It was reported that the property owner's assessments collected was income which qualified as exempt income pursuant to Internal Revenue Code and Indiana Code. After full and complete discussion, the officers of the Corporation were authorized to take any and all appropriate action and file whatever forms may be necessary to insure the appropriate income tax exemptions, including, but not limited to, the filing of forms with the IRS and the State of Indiana.

There being no further business to come before the meeting, upon motion duly made, seconded and unanimously adopted, the meeting adjourned.

Kevin Babich

Catherine Harvey

Yvonne Schwedland