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MARTHA A. WOMACKS  
MARION COUNTY AUDITOR

662883 DEC 15 08

DULY ENTERED FOR REGISTRATION  
SUBJECT TO FINAL ACCEPTANCE

**Amendment To Restrictions and Conditions and Code of By-Laws for Lake Maxinhall Estates**

This amendment to the Plat Restrictions and Conditions and Code of By-Laws for Lake Maxinhall Estates was executed as of the date set forth below.

WITNESSETH:

Whereas, Lake Maxinhall Estates was platted in Marion County, Indiana as follows: Lake Maxinhall Estates, Section 1, recorded as Instrument No. 65-63503, Lake Maxinhall Estates, Section 2, recorded in Plat Book 31, page 374 and Lake Maxinhall Estates, Section 3, recorded as Instrument No. 83-29596 in the Office of the Recorder of Marion County, Indiana, and

Whereas, the plats retain the right to make of record the following Amendment and Code of By-Laws and Easement Contract, and

Whereas, after written notice was duly given, the Annual Meeting of which was held on March 14, 2006, and

Whereas, the purpose of said meeting was to vote on the recording of the attached Amendment, Code of By-Laws, and Easement Contract and

Whereas, there was no opposition to the recording of the attached Amendment, Code of By-Laws, and Easement Contract.

Now, therefore, the Amendment to the Restrictions and Conditions and Code of By-Laws and Easement Contract is applicable to all Owners and residents within Lake Maxinhall Estates, Sections 1, 2, and 3 is being recorded and being made of public record. All restrictions and conditions listed on the recorded plats remain in effect.

12/15/06 12:25PM HANDA MARTIN MARION CTY RECORDER JMW 57.00 PAGES: 23

Inst # 2006-0191919

Executed this 12<sup>th</sup> day of December, 2006.

The undersigned represent the Lake Maxinhall Board of Directors:

Rich Gartley  
Rich Gartley, President

Doug Buehler  
Doug Buehler, Vice President

Barbara Maxwell  
Barbara Maxwell, Secretary

State of Indiana )  
                          )SS:  
County of Marion )

Before me, a notary public, in and for said County and State, personally appeared Rich Gartley, President, Doug Buehler, Vice President, and Barbara Maxwell, Secretary of Lake Maxinhall Board of Directors, who acknowledged execution of the within for and on behalf of the Lake Maxinhall Board of Directors and who, being duly sworn, stated that the representations made therein are true.

Witness my hand and Notarial seal this 12<sup>th</sup> day of December, 2006.

Commission Expires:  
April 15, 2009

David R. Quaiser  
(Notary Public, signature)

County of Residence  
Marion

David R. Quaiser  
(printed)

Prepared by: Doug Buehler, Vice President

"I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law"  
Patty L. Coon

**RULES & REGULATIONS  
FOR LAKE MAXINHALL ASSOCIATION**

**ASSOCIATION DUES**

**Adopted November 17, 2005.** Lake Association dues will be subject to a late fee if not received within 60 days of notification. The fee will be \$25 or 10% whichever is larger per lot(s) assessment(s).

**LAKE PROPERTY**

Plans for any proposed construction must be submitted to the Board for approval. This includes additions or changes, storage sheds, boat landings, docks, retaining walls, seawalls and floating rafts or piers. In case of building a home or major remodeling, the Board must also approve the plans.

**Adopted September 4, 1997.** Docks are to be well maintained. All new docks must conform to using factory encased, on all sides, flotation's. If docks are deemed unsightly or in ill repair, you will be asked to correct the matter.

**Adopted Nov 17, 2005.** All docks (new and old) must conform to using total factory encased (tops, bottoms, all sides and/or ends) flotation by the end of 2007.

**Adopted November 17, 2005.** Board approval is required for a resident to use a bubbler to protect their property. Bubblers must be installed using a programmable timer mounted to angle toward shore for minimizing open water. A 15" diameter bright red buoy anchored 5-10 feet out from, or attached to, the end of the dock must be installed to alert residents using the lake for ice fishing, ice skating or other on ice activities, that a bubbler is in use.

Maintain your easement beach area; do not permit it to become unsightly. Do not tolerate a litterbug – never allow anything to be thrown into the lake.

**Adopted November 17, 2005.** The planting of bushes or trees that will grow to exceed 6 feet in height may not be planted closer than 15 feet from a property line, unless agreed to by both neighbors.

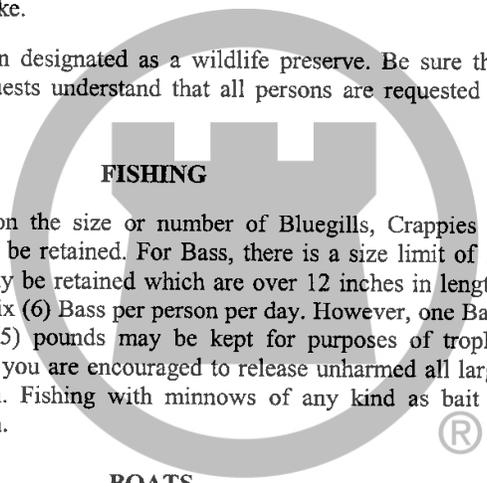
**LAKE PROPERTY (cont.)**

**Adopted November 17, 2005.** For mowing purposes each resident must provide access to both their front and back yard without the mower having to travel on their neighbors yard unless permission is obtained by the neighbor.

**Adopted November 17, 2005.** In the fall all residents are asked to remove or mulch all fallen leaves from their yard. No yard waste is to be put in the lake at any time.

All easements and Lake Privileges are restricted to lot owners, their immediate family and their guests. Association members are fully responsible for the actions of anyone given permission to use their beach, pier or the lake.

The island has been designated as a wildlife preserve. Be sure that your family and guests understand that all persons are requested to stay off at all times.

**FISHING**

There is no limit on the size or number of Bluegills, Crappies or Catfish, which may be retained. For Bass, there is a size limit of 12 inches. No Bass may be retained which are over 12 inches in length. There is a limit of six (6) Bass per person per day. However, one Bass in excess of five (5) pounds may be kept for purposes of trophy mounting, although you are encouraged to release unharmed all large Bass to fight again. Fishing with minnows of any kind as bait is absolutely forbidden.

**BOATS**

All watercraft must have written approval of the board and must be owned by the lot owner. All craft except paddleboats, sail boards and kayaks must have the identifying crest, section and lot number on both sides of the craft. Sufficient decals will be furnished by the Association, at its expense, for one approved boat for each new owner. Identification for other approved craft must be purchased from the Board. The present price is \$10.00 per boat. Maintenance and improvement fees must be paid before craft decals will be issued. Mast height on sailboards and sailboats is limited to 20 feet from the waterline.

**BOATS (Cont.)**

**Adopted September 4, 1997.** All boats must be maintained, seaworthy and in a good state of repair.

All power craft shall be operated at not more than slow speed between sunset and sunrise.

**Adopted November 17, 2005.** All boats will maintain a no wake zone extending out 50 feet from the end of any dock.

All crafts must be operated in a safe and careful manner with respect to the rights, safety and property of others. No one shall ride on the fore deck or gunwale of a power boat with his feet in the water. Do not overload your boat.

Between the hours of sunset and sunrise all pontoon boats must display on the bow a red light to port (left), a green light to starboard (right), and a white light aft (rear) with unobstructed visibility of 360 degrees. The light must be shown whether anchored or underway.

No person shall operate a powerboat in a circular course around another boat or swimmer.

No water skiing is permitted on the lake.

No boat is to be operated at any time in excess of 10 MPH.

For safety purposes, all boats should be equipped with at least one life preserver, life jacket or buoyant cushion (Coast Guard Approved) for each person on board.

Maximum horsepower for a single hull boat is 6 HP and maximum for a pontoon boat is 9.9 HP. Lake Maxinhall Association conforms to all current Indiana State Boating laws.

### SWIMMING

Swimming and boating are encouraged. Lot owners are responsible for their family and guests. Be sure that safety rules are adhered to at all times.

Distance swimming is at the member's risk. An accompanying boat is recommended.

Members and their bonafide guests are allowed to do scuba diving, but only with the use of proper safety equipment, including marker buoy attached to the diver. For safety, it is recommended that divers have proper training. Two (2) divers must dive together – no one is allowed to dive alone

### GENERAL

**Adopted March 11, 1997.** There is to be no feeding of waterfowl on a regular basis. Feeding the waterfowl is not good for them and not good for the yards. Feeding the waterfowl also upsets the neighbors.

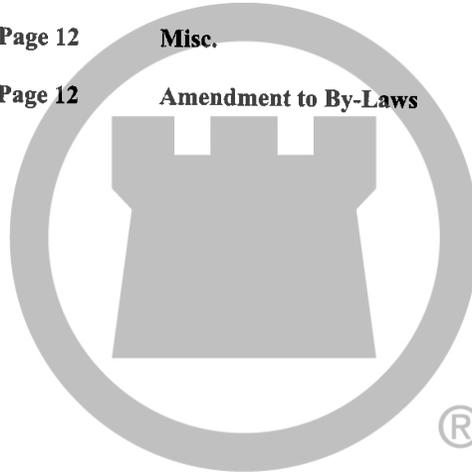
**Adopted March 11, 1997.** There will be no storage of boats or trailers on Block B.

**Adopted November 17, 2005.** If the lake level becomes low enough to damage docks and property, or limit recreational use of the lake, the Association has the right to limit or suspend the use of lake water for sprinkling. This will be done via written notification.

**Adopted November 17, 2005.** Flagrant disregard of Lake Association rules and regulations are subject to a reasonable fine determined by the Board of Directors.

# Lake Maxinhall By-Laws

<b>Article I</b>	<b>Page 1</b>	<b>Identification and Applicability</b>
<b>Article II</b>	<b>Page 2</b>	<b>Definitions For All Purposes Of These By-Laws</b>
<b>Article III</b>	<b>Page 2</b>	<b>Meetings of Association</b>
<b>Article IV</b>	<b>Page 5</b>	<b>Board of Directors</b>
<b>Article V</b>	<b>Page 9</b>	<b>Officers</b>
<b>Article VI</b>	<b>Page 11</b>	<b>Misc.</b>
<b>Article VII</b>	<b>Page 12</b>	<b>Misc.</b>
<b>Article VIII</b>	<b>Page 12</b>	<b>Amendment to By-Laws</b>



# CHICAGO TITLE

CODE OF BY-LAWS OF  
LAKE MAXINHALL ASSOCIATION, INC.  
A NOT-FOR-PROFIT INDIANA CORPORATION

ARTICLE I

Identification and Applicability

All of the Owners, tenants, or their guests and invitees, or any other person that might now or hereafter use or occupy a Lot or any part of Lake Maxinhall Estates, Sections One, Two and Three, shall be subject to the rules, restrictions, terms and conditions set forth in the Declaration and these By-Laws, as the same may be amended from time to time.

ARTICLE II

Definitions For All Purposes Of These By-Laws

The following terms, whenever used in these By-Laws, shall have the meanings assigned to them by this Article II:

Section 2.01. Association. "Association" means the Lake Maxinhall Association, Inc., an Indiana not-for profit corporation.

Section 2.02. Common Areas. "Common Areas" shall refer to the area of Lake Maxinhall together with Block B in the recorded Plat of Lake Maxinhall Estates, Section 2.

Section 2.03. Easement Area. "Easement Area" shall refer to the strip of ground approximately fifteen (15) feet in width surrounding said lake.

Section 2.04. Common Expense. "Common Expense" means actual and estimated cost to the Association for maintenance, management, operation, repair, improvement, and replacement of Common Areas and Easement Area, and any other cost or expense incurred by the Association for the benefit of the common property including but not limited to insurance, taxes, security and weed treatment; provided, however, that there shall not be included in Common Expenses any costs or expenses incurred in connection with the initial installation or completion of the streets, utility lines and mains, street lights, or other improvements constructed by the developer.

Section 2.05. Lot. "Lot" means any of the separate parcels numbered and identified in the description of Lake Maxinhall Estates, Sections One, Two and Three.

Section 2.06. Owner. "Owner" means any person, firm, corporation, partnership, association, trust or other legal entity, or any combination thereof, who owns the fee simple title to a Lot. Persons or entities owning a single lot as tenants in common, joint tenants, or tenants by the entireties shall be deemed one Owner.

### ARTICLE III

#### Meetings of Association

Section 3.01. Purpose of Meetings. At least annually and at such other times as may be necessary or appropriate, a meeting of the Owners shall be held for the purpose of electing the Board of Directors, approving the annual budget, providing for the collection of Common Expenses, and for such other purposes as may be required by the Declaration or these By-Laws.

Section 3.02. Annual Meetings. The annual meeting of the members of the Association shall be held on the second Tuesday of March of each calendar year, or on such day as the Board of Directors shall select. At each annual meeting, the Owners 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.

Section 3.03. Special Meetings. A special meeting of the members of the Association may be called by resolution of the Board of Directors or upon a written petition of the Owners who have not less than a majority of the Owners. The resolution or petition shall be presented to the President or Secretary of the Association and shall state the purpose for which the meeting is to be called. No business shall be transacted at a special meeting except as stated in the petition or resolution.

Section 3.04. Notice and Place of Meetings. All meetings of the members of the Association shall be held at such location within or without Marion County, Indiana as may be designated by the Board of Directors. Written notice stating the date, time, place of any meeting, and in the case of a special meeting the purpose or purposes for which the meeting is called, shall be delivered or mailed by the Secretary of the Association to each Owner not less than

fourteen (14) days prior to the date of such meeting. The notice shall be mailed or delivered to the Owners at their respective addresses as the same shall appear upon the records of the Association, and to the Mortgagees requesting notice of such action at their respective addresses as they shall appear on the records of the Association. Attendance at any meeting in person or by proxy shall constitute a waiver of notice of such meeting.

Section 3.05. Voting.

(a) Number of Votes. Each Owner shall be entitled to cast one vote on each matter submitted for voting at any meeting. In voting for directors, each Owner (or his representative) shall be entitled to cast one vote for each directorship being filled at that meeting, provided that no Owner shall be allowed to accumulate his votes.

(b) Multiple Owners. When the Owner of a Lot constitutes more than one person or entity, or is a partnership, there shall be only one voting representative entitled to cast the vote allocable to that Lot. At the time of acquisition of title to a Lot by a multiple Owner or a partnership, those persons constituting such Owner or the partners shall file with the Secretary of the Association an irrevocable proxy appointing one of such persons or partners as the voting representative for such Lot, which shall remain in effect until such appointed representative relinquishes such appointment in writing, becomes incompetent, dies, or such appointment is otherwise rescinded by order of a court of competent jurisdiction. The Board of Directors is empowered to appoint a voting representative under the terms of Section 5.3(b) of the Articles of Incorporation, in the event the multiple owners do not do so. An appointed voting representative may grant a proxy to another to vote in his place at a particular meeting or meetings pursuant to paragraph (d) of this Section 3.05, which shall constitute relinquishment of his right to act as voting representative for the Lot at such meeting or meetings.

(c) Voting by Corporation or Trust. Where a corporation or trust is an Owner or is otherwise entitled to vote, the trustees may cast the vote on behalf of the trust, and the agent or other representative of the corporation duly empowered by the Board of Directors of such corporation shall cast the vote to which the corporation is entitled.

(d) Proxy. An Owner may vote either in person or by his duly authorized and designated attorney-in-fact. Where voting is by proxy, the Owner shall duly designate his attorney-in-fact in writing, delivered to the Association prior to the commencement of the meeting.

(e) Quorum. Except where otherwise expressly provided in the Articles or these By-Laws, the presence of Owners or their duly authorized representatives being a majority of the Owners or votes, present at a duly constituted meeting of the Corporation shall constitute a quorum at such meeting. The terms "majority of Owners" and "majority of the vote", as used in these By-Laws, shall mean, unless otherwise expressly indicated, not less than fifty-one percent (51%) of the Owners or votes, present or represented at such meeting, as determined by the applicable provisions set forth in the Articles or in these By-Laws.

(f) Conduct of Meeting. The Chairman of the meeting shall be the President of the Association. He shall call the meeting to order at the duly designated time, and business will be conducted in the following order:

- (1) Reading of Minutes. The Secretary shall read the minutes of the last annual meeting and the minutes of any special meeting held subsequent thereto.
- (2) Treasurer's Report. The Treasurer shall report to the Owners concerning the financial condition of the Association and answer relevant questions of the Owners concerning the Common Expenses and financial report for the prior year and the proposed budget for the current year.
- (3) Budget. The proposed budget for the current calendar year shall be presented to the Owners for approval or amendment.
- (4) Election of Board of Directors. Nominations for the Board of Directors may be made by an Owner from those persons eligible to serve and who have previously agreed to serve. Such nominations must be in writing and presented to the Secretary of the Association

at least ten (10) days prior to the annual meeting. Voting for Board of Directors will be by paper ballot. The ballot shall contain the name of each person nominated to serve as a Board member. Each Owner may cast the total number of votes to which he is entitled for as many nominees as are to be elected; however, he shall not be entitled to accumulate his votes. Those persons receiving the highest number of votes shall be elected.

- (5) Other Business. Other business may be brought before the meeting only upon a written request submitted to the Secretary of the Association at least ten (10) days prior to the date of the meeting; provided, however, that such written request may be waived at the meeting if agreed by a majority of the vote.
- (6) Committee Reports. Reports of committees designated to supervise and advise on the respective segments of maintenance and operations assigned by the Board of Directors shall be presented.
- (7) Adjournment.

#### ARTICLE IV

##### Board of Directors

Section 4.01. Qualifications. The affairs of the Association shall be governed and managed by the Board of Directors (herein sometimes collectively called "Board" and individually called "Directors"). The initial Board shall be composed of five (5) persons. After the expiration of the term of the initial Board, the constituency of such Board may be increased to, but shall not exceed, nine (9). The number of Directors shall be increased in accordance with this Section 4.01 only if the increase is properly brought before the Association at an annual meeting or special meeting called for such purpose and approved by a majority of the vote. No person shall be eligible to serve as Director unless he is an Owner.

Section 4.02. Additional Qualifications. Where an Owner consists of more than one person or is a partnership, corporation, trust or other legal entity, then the person entitled to cast the vote on behalf of such multiple Owners shall be eligible to serve on the Board.

\* Section 4.03. Term of Office and Vacancy. The Board of Directors shall be elected at each annual meeting of the Association, subject to the limitations set forth in Section 3.05 above. A Board Member shall serve a term of three (3) years, with at least one (1) Board Member elected each year, so that the Board Members shall serve staggered terms. Any vacancy or vacancies shall be filled by a vote of a majority of the remaining Directors or by vote of the Owners if a Director is removed in accordance with Section 4.04 of this Article IV.

Section 4.04. Removal of Directors. A Director or Directors may be removed with or without cause by a majority of the vote at a special meeting of the Owners duly called and constituted. In such case, his successor shall be elected at the same meeting from eligible Owners nominated at the meeting of the Owners or until his successor is duly elected and qualified.

Section 4.05. Duties of the Board of Directors. The Board of Directors shall provide for the administration of the Association, the maintenance, upkeep, and replacement of the Common Areas, and the collection and disbursement of the Common Expenses. These duties include, but are not limited to:

- (a) Repair and replacement of the Common Areas;
- (b) Procuring of utilities, removal of garbage and waste from the Common Areas;
- (c) Landscaping, painting, decorating, and furnishing of the Common Areas;
- (d) Assessment and collection from the Owners of the Owner's pro-rata share of the Common Expenses;
- (e) Preparation of the proposed annual budget;
- (f) Preparing and delivering annually to the Owners a full accounting of all receipts and expenses incurred during each year, which accounting shall be delivered to each Owner simultaneously with delivery of the annual budget;
- (g) Keeping a current, accurate, and detailed record of receipts and expenditures affecting the Common Areas, specifying and itemizing the Common Expenses; all records and vouchers shall be available for examination by an Owner at any time during normal business hours.

- (h) Procuring and maintaining in force all insurance coverage required by the Association and paying real estate taxes when due.

Section 4.06. Powers of the Board of Directors. The Board of Directors shall have such powers as are reasonably necessary or appropriate to accomplish the performance of their duties. These powers include, but are not limited to, the power:

- (a) To purchase for the benefit of the Owners such equipment, materials, labor, and services as may be necessary in the judgment of the Board of Directors;
- (b) To procure for the benefit of the Owners fire and extended coverage insurance covering the Common Areas to the full insurable value thereof and to procure public liability and property damage insurance and Workmen's Compensation insurance, if necessary, for the benefit of the Owners and the Association;
- (c) To employ legal counsel, architects, engineers, contractors, accountants, and others as in the judgment of the Board of Directors may be necessary or desirable in connection with the business and affairs of the Association;
- (d) To include the costs of all of the above and foregoing as Common Expenses and to pay all of such costs therefrom;
- (e) To open and maintain a bank account or accounts in the name of the Association; and
- (f) To adopt, revise, amend, and alter from time to time reasonable rules and regulations with respect to use, occupancy, operation, and enjoyment of the Common Areas and Easement Area.
- (g) To enforce the obligations of the Owners to pay all Annual or Special Assessments, by the imposition of liens upon real estate and any other remedies available at law or under Articles or By-Laws of the Corporation.

Section 4.07. Compensation. No Director shall receive any compensation for his services as such except to such extent as may be expressly authorized by a two-thirds (2/3) majority of the Owners.

Section 4.08. Meetings. Regular meetings of the Board of Directors may be held at such time and place as shall be determined from time to time by a majority of Directors. The Secretary shall give notice of regular meetings of the Board to each Director personally or by United States mail at least five (5) days prior to the date of such meetings. A special meeting of the Board may be called by the President or any two members of the Board. The person or persons calling such meeting shall give written notice thereof to the Secretary, who shall either personally or by mail and at least three (3) days prior to the date of such special meeting, give notice to the Board members. The notice of the meeting shall contain a statement of the purpose for which the meeting is called. Such meeting shall be held at such place as shall be designated in the notice.

Section 4.9. Waiver of Notice. Before any meeting of the Board, any Director may, in writing, waive notice of such meeting and such waiver shall be deemed equivalent to the giving of such notice. The presence of any Director at a meeting shall, as to such Director, constitute a waiver of notice of the time, place, and purpose thereof. If all Directors are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

Section 4.10. Non-Liability of Directors. The Directors shall not be liable to the Owners for any action or inaction in carrying out their duties and responsibilities as Directors, except for their own individual willful misconduct or bad faith. The Association shall indemnify and hold harmless each of the Directors against any and all liability to any person, firm, or corporation arising out of contracts made by the Board on behalf of the Association, unless any such contract shall have been made in bad faith or contrary to these provisions of the Declaration or these By-Laws. It is intended that the Directors shall have no personal liability with respect to the contracts made by them on behalf of the Association and that in all matters, the Board is acting for and on behalf of the Owners and as their agent. The liability of any Owner arising out of any contract made by the Board or out of the aforesaid indemnity in favor of the Directors shall be limited to such percentage of the total liability or obligation thereunder as is

equal to one divided by the total number of Lots in the Association. Every contract made by the Board on behalf of the Association shall provide that the Board of Directors is acting as agent for the Owners and shall have no personal liability thereunder, except in their capacity as Owners and then only to the extent of their percentage interest in the Association.

Section 4.11. Additional Indemnity of Directors. The Association shall indemnify any person and such person's heirs, assigns, and legal representatives, who shall be made a party to any action, suit, or proceeding by reason of the fact that he is or was a Director of the Association, against the reasonable expenses, including attorney's fees, actually and reasonably incurred by him in connection with any appeal therein, and including the reasonable amount of any of settlement of, or judgment rendered in, any action, suit or proceeding, unless it shall be found by a two-thirds (2/3) majority of the Owners that such Director was guilty of misconduct, or unless it is expressly admitted or determined in any action, suit, or proceeding that said Director acted in bad faith. No Director shall be considered or deemed to be guilty of or liable for misconduct in the performance of his duties where such Director reasonably relied on the books and records of the Association or statements or advice made by or prepared by the Managing Agent of the Association or any officer or employee thereof, or any accountant, attorney or other person, firm, or corporation employed by the Association to render advice or service, unless such Director had actual knowledge of the falsity or incorrectness thereof. In no case shall a Director be deemed guilty of, or liable for misconduct solely by virtue of the fact that he failed or neglected to attend a meeting or meetings of the Board of Directors.

## CHICAGO TITLE

ARTICLE V  
Officers

Section 5.01. Officers of the Association. The principal officers of the Association shall be the President, Vice-President, Secretary and Treasurer, all of whom shall be elected by the Board. The Directors may appoint an Assistant Treasurer and an Assistant Secretary and such other officers as in their judgment may be necessary. Any two or more offices may be held by the same person.

Section 5.02. Election of Officers. The officers of the Association shall be elected annually by the Board at the first meeting of the Board following each election thereof. Upon recommendation of a majority of all members of the Board and upon an affirmative vote of a majority of all Owners, any officer may be removed either with or without cause and his successor elected at any regular meeting of the Board or at any special meeting of the Board called for such purpose.

Section 5.03. The President. The President shall be elected from among the Directors and shall be the chief executive officer of the Association. He shall preside at all meetings of the Association and of the Board, shall have and discharge all the general powers and duties usually vested in the office of the president or chief executive officer of a corporation organized under the laws of Indiana, including, but not limited to, the power to appoint committees from among the Owners as he may deem necessary to assist in the affairs of the Association and to perform such other duties as the Board may from time to time prescribe.

Section 5.04. The Vice-President. The Vice-President shall be elected from the Directors and shall perform all duties incumbent upon the President during the absence or disability of the President. The Vice-President shall also perform such other duties as these By-Laws may prescribe or as shall, from time to time, be imposed upon him by the Board or by the President.

Section 5.05. The Secretary. The Secretary shall be elected by the Board from qualified applicants whose names have been placed in nomination. Nominees need not be Owners or Directors of the Association to be qualified. The Secretary shall attend all meetings of the Association and of the Board and shall keep or cause to be kept a true and complete record of proceedings of such meetings, shall perform all other duties incident to the office of the Secretary, and such other duties as from time to time may be prescribed by the Board. The Secretary shall specifically see that all notices of the Association or the Board are duly given, mailed or delivered, in accordance with the provisions of these By-Laws. The office of Secretary and Treasurer may be held by the same person.

Section 5.06. The Treasurer. The Treasurer shall be elected by the Board from qualified applicants whose names have been placed in nomination. Nominees need not be Owners or Directors of the Association to be qualified. The Treasurer shall maintain a correct and complete record of

as shall, from time to time, be imposed upon him by the Board or by the President.

Section 5.05. The Secretary. The Secretary shall be elected from among the Owners or Directors. The Secretary shall attend all meetings of the Association and of the Board and shall keep or cause to be kept a true and complete record of proceedings of such meetings, shall perform all other duties incident to the office of the Secretary, and such other duties as from time to time may be prescribed by the Board. The Secretary shall specifically see that all notices of the Association or the Board are duly given, mailed or delivered, in accordance with the provisions of these By-Laws. The office of Secretary and Treasurer may be held by the same person.

Section 5.06. The Treasurer. The Board shall elect from among the Owners or Directors a Treasurer who shall maintain a correct and complete record of account showing accurately at all times the financial condition of the Association and such other duties incident to the office of Treasurer. He shall be legal custodian of all monies, notes, securities, and other valuables which may from time to time come into possession of the Association. He shall immediately deposit all funds of the Association coming into his hands in some reliable bank or other depository to be designated by the Board and shall keep such bank account in the name and for the exclusive benefit of the Association.

Section 5.07. Assistant Officers. The Board of Directors may from time to time designate and elect from among the Owners an Assistant Secretary and Assistant Treasurer, who shall have such powers and duties as the Officers whom they are elected to assist shall delegate to them and such other powers and duties as these By-Laws or the Board of Directors may prescribe.

## CHICAGO TITLE

### ARTICLE VI

\* Section 6.01. Obligations of Owners. Each Owner, after approval by the Board, shall be a member in the Association and be entitled to all of the privileges and subject to all of the obligations thereof. All Owners, by their membership in the Association, covenant and agree to be bound by the conditions, restrictions, and obligations contained in the Articles of Incorporation and regulations of the Owners' Association and of the provisions hereof.

Section 6.02. Annual Accounting. Annually, after the close of each fiscal year and prior to the date for notice

however, that in no event shall the annual meeting of the Owners be adjourned until an annual budget is approved at such meeting.

Section 6.04. Annual Assessments. The annual budget as adopted shall, based on the estimated cash requirement for the Common Expenses in the ensuing year as set forth in said budget, contain a proposed assessment against each Lot based on the percentage interest of each Lot within the Association. Assessments against undeveloped Lots in the Association owned in fee simple title by either Max Barney or the Estate of M.L. Hall shall be assessed at the rate of Fifteen Percent (15%) of the standard assessment made against other Lots in the Association.

Section 6.05. Enforcement of Assessments. In the event that an Owner is in arrears for any assessment due to the Association, the Board of Directors, at their discretion, may provide written notice to the Owner to cease the use of Association property and, the Board of Directors, without any liability to themselves or the Corporation, may cause the removal of any property of the Owner, including improvements, from the real estate owned by the Association, impose liens upon the Owner's Lot or seek any other remedies available at law to collect such arrearages.

#### ARTICLE VII

Section 7.01. Right of Board to Adopt Rules and Regulations. The Board may promulgate such additional rules and regulations regarding the operation of the Common Areas and Easement Area, including but not limited to, the use of the Common Areas and Easement Area, as it may deem necessary from time to time and such rules as are adopted may be amended by a vote of a simple majority of the Board, and the Board shall cause copies of such rules to be delivered or mailed promptly to all Owners. Any rule or regulation promulgated by the Board may be altered, amended, or repealed by a simple majority of the Owners at any annual meeting or any special meeting called for such purposes.

#### ARTICLE VIII

##### Amendment to By-Laws

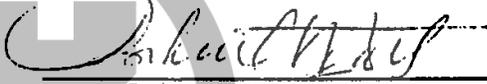
These By-Laws may be amended by a simple majority of the vote of the Owners in a duly constituted meeting called for such purpose.

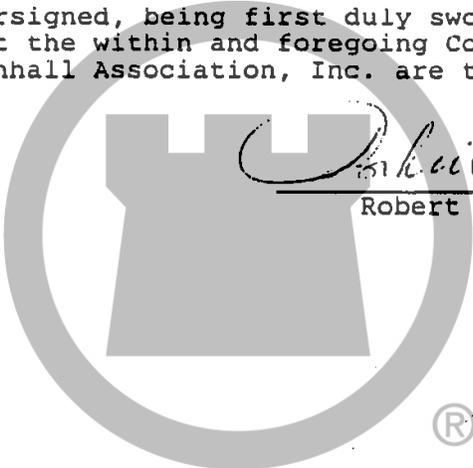
ARTICLE IX

Section 9.01. Notice of Unpaid Assessments. The Association shall, upon request of a Mortgagee of a Lot, a proposed mortgagee, or purchaser who has a contractual right to purchase a Lot, furnish to such Mortgagee or purchaser a statement setting forth the amount of the unpaid Annual or Special Assessments against the Lot, which statement shall be binding upon the Association and the Owners, and any Mortgagee or grantee of the Lot shall not be liable for, nor shall the Lot conveyed be subject to a lien for, any unpaid assessments in excess of the amount set forth in such statements.

CERTIFICATION

The undersigned, being first duly sworn, hereby certifies that the within and foregoing Code of By-Laws of the Lake Maxinhall Association, Inc. are true and correct.

  
\_\_\_\_\_  
Robert Mart



CHICAGO TITLE

TO EASEMENT CONTRACT. RULES AND REGULATION APPLICABLE  
TO LOTS IN THE DEVELOPMENT KNOWN AS LAKE MAXINHALL  
ESTATES, INC. AND THE VARIOUS LOT OWNERS IN SAID  
ADDITION.

The following rules and regulations and any and all amendments and supplements hereto shall apply to all owners of lots in Lake Maxinhall Estates, Inc. Each lot owner in said addition agrees with said Lake Maxinhall Estates, Inc., and with each other lot owner in said addition, to abide by and perform the provisions hereof, it being understood and agreed that these rules and regulations and amendments and supplements hereto are a part of said easement contract held by each lot owner in said addition. Each of said lot owners and all persons holding by, through, or under them and their successors in title hereby agree to the following:

1. DEFINITIONS. As used in these Rules and Regulations, the following terms are defined as follows:

(1) Lot. The word "lot" means one of the lots in Section 1 or Section 2 of Lake Maxinhall Estates, Inc. as now constituted. Adjustment in the boundary lines shall not affect the voting or other rights of the owners of any lot, but no increase in the number of lots shall create additional voting rights. The voting rights for a lot shall remain in the owners of more than half of the area of any lot as now constituted and no voting rights shall be transferred with the ownership of less than half of the area of any existing lot.

(2) Owners. The term "owners" shall mean the persons who hold legal title to a lot, except that when a lot is sold on a Conditional Sales Contract, the owners of said lot shall be the purchasers pursuant to such contract, so long as such purchasers are not in default thereunder, and shall not in such cases refer to the holder of legal title of such lot. When a right is given to the owners of a lot, such right may be exercised by half or more of such owners and the action so taken by half or more of the owners shall be binding upon all the owners of such lot. If the number of owners of a certain lot act to cast a vote of yea and the same number of owners act to cast a vote of no on any given measure, the voting of said lot shall not be counted either affirmatively or negatively on said action and said lot shall be considered as not voting.

(3) Majority. The term "majority" shall mean 51% or more of the lots voting on any matter.

(4) Corporation. The word "corporation" refers to Lake Maxinhall Estates, Inc., an Indiana Corporation, which is now the owner of most of the lots.

(5) Committee. The word "committee" as used herein shall refer to a committee of lot owners constituted as provided in the easement of which this Schedule A is a part. Said committee shall act by a majority vote of the members of said committee. The lot owners committee shall also constitute and be one and the same as the architects committee specified in the recorded plat to consist of five lot owners.

The singular shall include the plural and the plural shall include the singular as used in these Rules and Regulations, unless the context clearly requires otherwise. The masculine pronoun shall include the feminine and neuter pronoun and a singular pronoun shall include the appropriate plural pronoun unless the context clearly requires otherwise.

2. COMMITTEE. The committee shall have the authority to amend and supplement these rules and regulations from time to time and to carry out resolutions that may be adopted by a majority. The committee shall have such other authority as is granted herein.

3. BOATING. The privilege of boating shall be restricted to the immediate household family of the owners and their house guests. Boats generally shall be restricted to sail or manually operated types, but a motor boat or a boat propelled by a power plant may be used on said lake if written permission for the use of the same is obtained from the committee after an investigation of the equipment has been made. In the absence of such written permission, no motor boat or boat propelled by a power plant shall be used on said lake, and even though a permit be obtained, no motor boat or boat propelled by a power plant shall be operated on said lake between nine o'clock P.M. and six o'clock A.M.

4. SWIMMING AND SKATING. Swimming and skating shall be restricted

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to the immediate household families of owners and their house guests, except that apartment house tenants and their guests may swim and skate in convenient areas.

No swimming or skating will be permitted on the lake between midnight and six o'clock A.M.

5. FISHING. Fishing shall be restricted to the immediate household families of owners or their house guests if accompanied by a member of the immediate family.

State fishing and game laws must be obeyed as to size, number and season. The use of minnows or goldfish is strictly forbidden.

6. PIERS AND FLOATING RAFTS. Piers and floating rafts of a removable nature will be permitted only with written approval of the committee. Only temporary piers and floating rafts will be permitted. They shall be painted and maintained in good order at all times.

7. SANITATION. No owner shall in any manner pollute or discolor or empty any effluent or any foul or odorous substance or liquid into the lake or into any source or stream flowing into the lake, except the corporation shall have the right whenever it shall deem it necessary, to take reasonable and proper steps to clear and purify the water of said lake by the addition of chemicals or substance commonly used for that purpose.

8. MAINTENANCE AND IMPROVEMENT. The responsibility of reasonable maintenance and improvements of said lake is assumed by the corporation, provided that the owners of each lot not owned by the corporation shall pay annually a maintenance and improvement fee of \$50.00 or more per lot as hereinafter set out. Said annual fee shall be paid to the corporation on or before the 1st day of May of each year, and a failure to pay such fee shall, at the corporation's election, operate to terminate and cancel this easement contract and the rights of said owner thereunder. All such fees shall be retained by the corporation in a separate fund and used exclusively for the maintenance and improvement of said lake, and payment of public liability insurance premiums for the protection of the corporation, the committee, and the owners in connection with the lots, easements and lake, if such insurance is obtainable. The corporation shall account in writing to the owners of each lot annually as to the receipts, disbursements, and balance of said fund.

Should the fund at any time be insufficient to meet the cost of reasonable maintenance and improvement of said lake, said annual fee may be increased by the vote of a majority, excluding lots owned by the corporation or persons who do not own such lots for their own residential purposes, and said annual maintenance and improvement fee shall be a lien on each lot respectively in said development from and after the time of demand for payment thereof. Lots owned by the corporation shall pay 15 per cent of the annual maintenance fee charged other lots.

The corporation shall assume responsibility for reasonable maintenance and improvement of said lake even though such fees do not meet the cost thereof, until such time as the annual fees paid by the other owners are sufficient to meet said cost of maintenance and improvement. Maintenance and improvement as in this provision recited shall mean the reasonable maintenance and reasonable improvement of said lake for the enjoyment of the owners. Said annual maintenance and improvement fee may be increased by vote of a majority, excluding lots owned by the corporation and lots owned by any persons who do not own such lots for their own residential purposes, but no increase shall be voted at any time when there is an unexpended balance in said maintenance and improvement fund of \$2,000.00 or more. After a majority of said lots are owned by persons other than the corporation, the corporation shall not be required to furnish maintenance or improvements the cost of which would exceed the amounts paid therefor by the owners. Said maintenance fund shall be used to pay any real estate taxes assessed against the corporation for the lake and areas set aside for use by lot owners.

9. MANAGEMENT. The management of said lake and the enforcement of the rules and regulations applicable thereto shall be the duty and responsibility of the corporation, pursuant to actions taken by the committee, to the extent herein provided, and otherwise shall be the duty and responsibility of the owners collectively, acting by and through said committee.

10. LIABILITY. Each owner shall take all precautions to avoid accidents to himself, his family, his house guest or any person who may be using the waters of the lake for any purpose whatsoever from him premises

and shall assume liability for same.

Public liability insurance shall be procured if obtainable insuring said corporation and the committee in amounts of not less than \$500,000.00 for claims by one person to \$1,000,000.00 for claims by more than one person. Cost of same shall be paid from the maintenance and improvement fund.

11. PRIVILEGES AND GENERAL REGULATIONS. Privileges of the use of the lake are allowed according to the above rules so long as owners and guests conduct themselves in an acceptable manner. Any conduct on owner's property or that of the lake which may be termed a disturbing nuisance is strictly forbidden.

Owners shall keep weeds cut and lots maintained in good order at all times. Upon failure so to do, the said weeds may be cut by the corporation, and the charge therefor shall become a lien against the lot abutting or involved. A failure to pay said lien shall at the election of said committee, or of the corporation, cause said easement agreement to terminate.

12. AMENDMENTS AND SUPPLEMENTS TO RULES AND REGULATIONS. The committee shall have the authority to amend or supplement these rules and regulations, provided that written notice of any such amendments or supplements be given to each owner, following which the action of the committee may be reversed or modified if a majority of the lots owners in said addition so resolve. Said rules and regulations may also be amended and supplemented at any time by a resolution adopted by a majority of the lot owners, in which case the committee shall follow the instructions of a majority of said lot owners. One vote shall be allowed for each lot and a majority of votes shall determine the decision.

13. RECOGNITION OF OTHER'S RIGHT TO PRIVACY. Each owner shall have the right to use of the particular portion of the strip of land bordering said lake that is situated between his front property line and the water's edge, including the rights to sod and landscape the same, maintain lawn chairs and swings, and no other lot owner or his guests shall have the right to interfere with the privacy of said lot owner in the use of such easement.

14. SALE OF LOT. APPROVAL OF PURCHASER. Before any lot is sold in this addition, either by the corporation or by any present or subsequent owner, the name and identity of the proposed purchaser shall be submitted to said committee for approval. The committee shall make a written record of its approval or disapproval of such purchaser and shall notify the proposed seller of said lot in writing. If the proposed purchaser is approved by said committee and said lot is sold to such purchaser, such purchaser shall enjoy all the privileges and be subject to the same conditions as the seller and as lot owners generally in said addition, but if the committee does not approve such purchaser and said seller proceeds to sell said lot to such purchaser, the latter shall not acquire any right in said easement nor any right to the use of said lake.

15. APPROVAL OF PLANS AND SPECIFICATIONS. In considering approval of the plans and specifications, the committee shall have a right to reject said plans and specifications, because inadequate information is furnished or the information furnished is unsatisfactory in regard to the arrangements for financing or construction, including the financial institutions or others furnishing the financing or the architects or builders involved in the construction. Such consideration of plans and specifications, financing agencies or methods, contractors or architects, shall be entirely at the discretion of the committee, and the reasons for acceptance or rejection need not be stated. The purpose of this provision is to insure quality of construction, reliability of financing, and to protect the good reputation of Lake Maxinhall Estates.