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**RECORDED: 05/12/2025 12:01:41 PM**

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**Allen County Indiana**

**Recorder Nicole Keesling**

**SECOND AMENDED AND RESTATED BYLAWS**

**OF**

**PARK PLACE AT CENTLIVRE  
HORIZONTAL PROPERTY REGIME**

**AND**

**PARK PLACE AT CENTLIVRE  
OWNERS ASSOCIATION, INC.**

4930-5429-7884, v. 5 ly

**DULY ENTERED FOR TAXATION  
SUBJECT TO FINAL ACCEPTANCE FOR TRANSFER**

**May 12 2025 NB**

**NICHOLAS D. JORDAN  
ALLEN COUNTY AUDITOR**

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**SECOND AMENDED AND RESTATED CODE OF BYLAWS OF  
PARK PLACE AT CENTLIVRE HORIZONTAL PROPERTY REGIME  
AND  
PARK PLACE AT CENTLIVRE OWNERS ASSOCIATION, INC.**

**ARTICLE I**  
**Identification and Applicability**

**Section 1.1. Identification and Adoption.** These Second Amended and Restated Bylaws have been adopted as of April 28, 2025, and fully amend and restate that certain Amended and Restated Code of Bylaws for Park Place at Centlivre Horizontal Property Regime and Park Place at Centlivre Owners Association, Inc., recorded on March 28, 1995 in the Allen County, Indiana Recorder's Office. The Declaration is incorporated herein by reference, and all of the covenants, rights, restrictions and liabilities therein contained shall apply to and govern the interpretation of these Bylaws. The provisions of these Bylaws shall apply to the Property and the administration and conduct of the affairs of the Association. These Bylaws shall also constitute the Bylaws of the Association.

**Section 1.2. Additional Definitions.** Notwithstanding any other definition in the Declaration, the following terms as used in these Bylaws shall have the following meanings:

- a. "Articles" means the Articles of Incorporation of the Association.
- b. "Assessment" means all sums lawfully assessed against the Owners or as declared or authorized by the Indiana Condominium Act, the Declaration, any Supplemental Declaration, the Articles, or these Bylaws.
- c. "Association" means the Park Place at Centlivre Owners Association, Inc.
- d. "Board of Directors" or "Board" means the governing body of the Association.
- e. "Building" means any structure on the Tract in which one or more Units are located, including any additional structure containing one or more Units which may be submitted and subjected to the Statute and the Declaration.

- f. "Common Expenses" means expenses of administration of the Association and expenses for the upkeep, maintenance, repair, and replacement of the Common Areas and Limited Areas (to the extent provided herein) and all sums lawfully assessed against the Owners by the Condominium Association or as declared by the Statute, this Declaration, or the Bylaws.
- g. "Declaration" means the Declaration of Horizontal Property Ownership Park Place at Centlivre Horizontal Property Regime dated June 19, 1984 and recorded in the Allen County, Indiana Recorder's Office as Document Number 84-15011.
- h. "Directors" means all the members of the Board of Directors and "Director" means any individual member thereof.
- i. "Insurance Trustee" means the current Board of Directors of Park Place at Centlivre Owners Association.
- j. "Limited Areas" means the Limited Areas and facilities described in Paragraph 7 of the Declaration.
- k. "Managing Agent" means a reputable and recognized professional property management agent employed by the Board pursuant to the terms set forth herein.
- l. "Majority Vote" means a majority of the Percentage Vote present and voting at any duly constituted meeting of the Members.
- m. "Member" means a member of the Association and "Members" means more than one member of the Association. All Owners shall be Members of the Association.
- n. "Mortgagee" means the holder of a first mortgage lien on a Unit.
- o. "Owner" means any person who or which owns the fee simple title to a Unit. In the event the fee simple title to a Unit is shared among multiple people, all such people shall constitute one Owner.
- p. "Percentage Vote" means the percentage of undivided interest in the fee simple title to the Common Areas and Limited Areas appertaining to each Unit.

- q. "Property" means the Tract and appurtenant easements, the Units, the Buildings, other improvements, and property of every kind and nature located upon the Tract and used in connection with the operation, use, and enjoyment of Park Place at Centlivre, but does not include the personal property of the Owners.
- r. "Regular Assessment" means the Assessment levied pursuant to Section 6.2.
- s. "Rules and Regulations" means the rules and regulations promulgated by the Board of Directors pursuant to these Bylaws
- t. "Special Assessment" means the Assessment levied pursuant to Section 6.3.
- u. "Statute" means the Indiana Nonprofit Corporation Act, IND. CODE § 23-17, *et seq.*
- v. "Tract" means the real estate described in Exhibit B of the Declaration and such other portions of the real estate as have, as of any given time, been subjected to the Statute and the Declaration.
- w. "Unit" means each one of the living units, each individual living unit being more particularly described and identified on the Plans and in the Declaration, together with the undivided interest in the Common Areas and Limited Areas appertaining to each such unit.

**Section 1.3. Individual Application.** All of the Owners, future Owners, tenants, future tenants, or their guests and invitees, or any other person that might use or occupy a Unit or any part of the Property, shall be subject to the restrictions, terms and conditions set forth in the Declaration, the Articles, these Bylaws and the Indiana Condominium Act, and to any rules and regulations adopted by the Board as herein provided.

## ARTICLE II

### Meetings of Association

**Section 2.1. Purpose of Meetings.** At least semi-annually, and at such other times as may be necessary, the meetings of the Owners shall be held for the purpose of electing the Board, approving the annual budget, providing for the collection of Common Expenses and for such other purposes as may be required by the Declaration, the Articles, these Bylaws, the Indiana Condominium Act or the Statute.



**Section 2.2. Annual Meetings.** The annual meeting of the Members shall be held on the third Monday of October of each calendar year. At the annual meeting, the budget for the coming fiscal year shall be presented for approval or amendment, the President or its designees shall report on the activities and financial condition of the Association, and the Owners shall transact other business as may properly come before the meeting.

**Section 2.3. Regular Meeting.** A regular meeting of the Members shall be held on the third Monday of May of each calendar year. At the regular meeting, the Members shall elect the Board, and the Members shall transact such other business as may properly come before the meeting.

**Section 2.4. Special Meetings.** A special meeting of the Members may be called by the President, a resolution of the Board, or upon a written petition of Owners who have not less than ten percent (10%) of the Percentage Vote. The resolution or petition shall be presented to the President or Secretary of the Association (references herein to an officer shall be to that officer 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 2.5. Notice and Place of Meeting.** All meetings of the Members shall be held at any suitable place in Allen County, Indiana, as may be designated by the Board. Written notice stating the date, time and place of any meeting and, in the case of a special meeting, the purpose or purposes for which the meeting is called, shall be personally delivered or mailed by the Secretary to each Member entitled to vote there at not less than ten (10) days prior to the date of such meeting. The notice shall be mailed or delivered to the Owners at the addresses of their respective Units and not otherwise. A copy of each such written notice shall also be delivered or mailed simultaneously by the Secretary to each Mortgagee (a) who requests in writing that such notices be delivered to it, and (b) who has furnished the Association with its name and address in accordance with these Bylaws. Alternatively, meeting notices may be sent via email if also posted on the website and the community bulletin board, provided that the Owner receiving notice via email has given his or her email address to the Board and consented to receive electronic notice. Attendance at any meeting in person by agent or by proxy shall constitute a waiver of notice of such meeting.

**Section 2.6. Voting.**

- a. **Number of Votes.** Each Owner shall be entitled to the number of votes equal to the Owner's Percentage Vote.

- b. **Multiple Owners.** Where the Owner of a Unit constitutes or consists of more than one person, or is a partnership, there shall be only one voting representative entitled to all of the Percentage Vote allocable to that Unit. At the time of acquisition of title to a Unit by a multiple Owner or a partnership, those Persons constituting such Owner or the partners shall file with the Secretary an irrevocable proxy appointing one of such Persons or partners as the voting representative for such Unit, which shall remain in effect until all of those Persons constituting such multiple Owner or a majority of the partners in such partnership designate another voting representative in writing, or 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 or the Owner no longer owns such Unit. Such appointed voting representative may grant a proxy to another to vote in his place at a particular meeting or meetings pursuant to paragraph (a) of this section, which shall not constitute a permanent relinquishment of his right to act as voting representative for the Unit.
- c. **Voting by Corporation or Trust.** Where a corporation or trust is an Owner or is otherwise entitled to vote, a trustee 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 may cast the vote to which the corporation is entitled. The secretary of the corporation, or a trustee of the trust, so entitled to vote shall deliver or cause to be delivered prior to the commencement of the meeting a certificate signed by such person to the Secretary stating who is authorized to vote on behalf of said corporation or trust.
- 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 Secretary prior to the commencement of the meeting.
- e. **Pledgees.** If the vote of an Owner or Owners has been pledged by mortgage, security agreement, conditional assignment, or other instrument, an executed copy of which has been filed with the Secretary, only the pledgee shall be entitled to cast the vote of such

Owner or Owners upon those matters upon which the Owner or Owners vote is so pledged.

- f. **Quorum.** Except in the Declaration, these Bylaws, the Indiana Condominium Act or the Statute, ten percent of the Members shall constitute a quorum at all meetings of the Members; however, in no event may a matter that is not described in the meeting notice be voted on at an annual or regular meeting of Members unless at one-third (1/3) of the Percentage Vote is present in person or by proxy at the meeting.
- g. **Delinquent Assessments.** No Member shall be entitled to vote at any meeting of the Association if at the time of such meeting, the Member is delinquent in the payment of any assessment.

#### **Section 2.7. Conduct of Meetings.**

- a. **Annual and Regular Meetings.** The President, if available, shall act as the chairperson of all annual meetings of the Association. At all annual meetings, the chairperson shall call the meeting to order at the duly designated time and business will be conducted in the following order:
  - i. **Reading of Minutes.** The Secretary shall read the minutes of the last annual meeting and the minutes of any special meeting held subsequent thereto, unless such reading is waived by a Majority Vote.
  - ii. **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.
  - iii. **Budget.** The proposed budget for the current fiscal year shall be presented to the Owners for approval or amendment at the annual meeting.
  - iv. **Election of Board of Directors.** Nominations for the Board may be made by any Owner from those Persons eligible to serve. Such nominations must be

in writing and presented to the Secretary at least seven (7) days prior to the date of the annual meeting. Voting for the Board may be by paper ballot. If used, the ballot shall contain the name of each individual nominated to serve as a member of the Board. Each Owner may cast the total number of votes to which he or she is entitled for as many nominees as are to be elected; however, he or she shall not be entitled to cumulate his votes. Those Persons receiving the highest number of votes shall be elected. Each voting Owner shall sign his ballot.

v. **Other Business.** Other business may be brought before the meeting only by decision of the Board of Directors or upon a written request of an Owner submitted to the Secretary of the Association at least fifteen (15) days prior to the date of the meeting, except that such written request may be waived at the meeting if agreed by a Majority of Owners.

b. **Special Meeting.** The President shall act as chairperson of any special meetings of the Association if present. The chairperson shall call the meeting to order at the duly designated time and the only business to be considered at such meeting shall be the matters for which such meeting was called, as set forth in the notice of such special meeting.

### **ARTICLE III** **Board of Directors**

**Section 3.1. Management.** The affairs of the Association shall be governed and managed by the Board of Directors. The Board shall be composed of nine (9) Members. No individual shall be eligible to serve as a Director unless such person is, or is deemed in accordance with the Declaration to be, an Owner.

**Section 3.2. Additional Qualifications.** Where an Owner consists of more than one individual or is not a natural person, then one of the individuals constituting the multiple Owner, or a partner, an officer or the trustee of a Owner shall be eligible to serve on the Board, except that no single Unit may be represented on the Board by more than one individual at a time.

**Section 3.3. Term of Office and Vacancy.** Each Director shall be elected for a three-year term. Three Directors shall be elected at the regular meeting each calendar year. All Directors shall hold office throughout their terms or until their successors are elected and qualified. Any vacancy occurring on the Board shall be filled by a vote of a majority of the remaining Directors, or if the vacancy is caused by removal, by a vote of the Members in accordance with these Bylaws. The Director filling a vacancy shall serve until the Director's successor is elected and qualified at the next regular meeting of the Members.

**Section 3.4. Removal of Directors.** A Director or Directors may be removed with or without cause by a Majority Vote of the Owners at a special meeting of the Members duly called and constituted for that purpose. In such case, successors shall be elected at the same meeting from eligible Owners nominated at the meeting. A Director so elected shall serve until the next annual meeting of the Members or until a successor is duly elected and qualified.

**Section 3.5. Duties of the Board of Directors.** The Board shall provide for the administration of Park Place At Centlivre Horizontal Property Regime, the maintenance, repair, upkeep and replacement of the Common Areas and Limited Areas (unless the same are otherwise the responsibility or duty of the Owners of Units), and the collection and disbursement of the Common Expenses. The Board may, on behalf of the Association, employ a Managing Agent upon such terms as the Board shall find, in its discretion, reasonable and customary. The Managing Agent shall assist the Board in carrying out its duties, which include, but are not limited to:

- a. protection, surveillance and replacement of the Common Areas and Limited Areas, unless the same are otherwise the responsibility or duty of the Owners of Units; provided, however, that this duty shall not include or be deemed or interpreted as a requirement that the Association, the Board or any Managing Agent must provide any on-site or roving guards, security service or security system for protection or surveillance, and the same need not be furnished;
- b. procuring of utilities used in connection with Park Place At Centlivre Horizontal Property Regime, removal of garbage and waste, and snow removal from the Common Areas;
- c. landscaping, painting, decorating, furnishing, maintaining and repairing the Common Areas, and, where applicable, the Limited Areas;

- d. surfacing, paving and maintaining drives, parking areas and sidewalks;
- e. assessment and collection from the Owners of the Owner's share of the Common Expenses, provided that the Managing Agent may account for the collection, but is expressly prohibited from receiving direct payment from Owners;
- f. preparation of the proposed annual budget;
- g. preparing and delivering annually to the Owners a full accounting of all receipts and expenses incurred in the prior year;
- h. keeping a current, accurate and detailed record of receipts and expenditures affecting the Real Estate, specifying and itemizing the Common Expenses; and
- i. procuring and maintaining for the benefit of the Owners, the Association and the Board the insurance coverages required by the Declaration and such other insurance coverages as the Board, in its sole discretion, may deem necessary or advisable.

**Section 3.6. Powers of the Board of Directors.** The Board shall have such powers as are reasonable and necessary to accomplish the performance of their duties under the Indiana Condominium Act and the Declaration. These powers include, but are not limited to, the power:

- a. to employ a Managing Agent to assist the Board in performing its duties;
- b. to purchase for the benefit of the Owners such equipment, materials, labor and services as may be necessary in the judgment of the Board;
- c. to employ legal counsel, architects, contractors, accountants and others as in the judgment of the Board may be necessary or desirable in connection with the business and affairs of Park Place At Centlivre Horizontal Property Regime;
- d. to employ, designate, discharge and remove such personnel as in the judgment of the Board may be necessary for the maintenance,

upkeep, repair and replacement of the Common Areas and, where applicable, the Limited Areas;

- e. to include the costs of all of the above and foregoing as Common Expenses and to pay all of such costs therefrom;
- f. to open and maintain a bank account or accounts in the name of the Association; and
- g. to adopt, revise, amend and alter from time to time rules and regulations with respect to use, occupancy, operation and enjoyment of the Property.

**Section 3.7. Limitation on Board Action.** The Board may not enter into contracts involving a total expenditure of more than \$10,000 without obtaining the prior approval of a Majority of Members present at a special meeting of the Members, except that in the following cases, such approval shall not be necessary:

- a. contracts for replacing or restoring portions of the Common Areas or Limited Areas damaged or destroyed by fire or other cause where the cost thereof is payable out of insurance proceeds actually received;
- b. proposed contracts and proposed expenditures expressly set forth in the proposed annual budget as approved by the Owners at the annual meeting; and
- c. expenditures necessary to deal with emergency conditions in which the Board reasonably believes there is insufficient time to call a meeting of the Owners.

**Section 3.8. Compensation.** No Director shall receive any compensation for his services as a Director. The Managing Agent shall be entitled to reasonable compensation for its services, the cost of which shall be a Common Expense. Directors may be reimbursed for their reasonable out-of-pocket expenses incurred in performing their duties.

### **Section 3.9. Meetings.**

- a. **Organization Meeting.** The Board shall meet each year within ten (10) days following the date of the annual meeting of the Association, at such time and place as shall be fixed at the annual meeting, for the purpose of organization, election of officers and consideration of any other business that may properly be brought before the meeting. Notice of such meeting shall be given to all Directors.
- b. **Regular Meetings.** Regular meetings of the Board may be held at such time and place as shall be determined from time to time by a majority of the Directors. The Secretary shall give notice of regular meeting of the Board to each Director personally or by United States mail at least five (5) days prior to the date of such meeting, except for any Directors who have consented to receive notice via email and provided the Secretary with his or her email address.
- c. **Special Meetings.** Special meetings may be called by the President or any two (2) members of the Board. The Director or Directors calling such meeting shall give written notice thereof to the Secretary who shall either personally or by mail, (except for any Directors who have consented to receive notice via email and provided the Secretary with his or her email address) and at least three (3) days prior to the date of such special meeting, give notice to the members of the Board. The notice of the meeting shall contain a statement of the purpose for which the meeting is called. Except with respect to the Initial Board, such meeting shall be held at such place and at such time within Allen County, Indiana, as shall be designated in the notice.

**Section 3.10. 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 or his subsequent consent to the actions taken there at, 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 3.11. Action Without a Meeting.** Any action required or permitted to be taken at any meeting of the Board may be taken without a meeting if a consent in



writing setting forth such actions so taken is signed by all Directors and such written consent is filed with the minutes of the proceedings of the Board.

**Section 3.12. Quorum.** At all meetings of the Board a majority of the Directors shall constitute a quorum for the transaction of business and the votes of the majority of the Directors present at a meeting at which a quorum is present shall be the decision of the Board.

**Section 3.13. Non-Liability of Directors.** The Directors shall not be liable to the Owners or any other persons for any error or mistake of judgment exercised in carrying out their duties and responsibilities as Directors, except for their own individual willful misconduct, bad faith or gross negligence. The Association shall indemnify and hold harmless and defend each of the Directors against any and all liability to any persons arising out of contracts made by the Board on behalf of Park Place At Centlivre Horizontal Property Regime or the Association, unless any such contract shall have been made in bad faith or contrary to the provisions of the Declaration or these Bylaws. It is intended that the Directors shall have no personal liability with respect to any contract made by them on behalf of the Park Place At Centlivre Horizontal Property Regime or the Association and that in all matters the Board is acting for and on behalf of the Owners 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 his percentage interest. Every contract made by the Board or the Managing Agent on behalf of Park Place At Centlivre Horizontal Property Regime shall provide that the Board and the Managing Agent, as the case may be, are acting as agent for the Owners and shall have no personal liability thereunder, except in their capacity as Owners (if applicable) and then only to the extent of their percentage interests.

**Section 3.14. Additional Indemnity of Directors.** The Association shall indemnify, hold harmless and defend any individual, his heirs, assigns and legal representatives made a party to any action, suit or proceeding by reason of the fact that such person is or was a Director, against the reasonable expenses, including attorneys' fees, actually and necessarily incurred in connection with the defense of such action, suit or proceeding, or in connection with any appeal therein, except as otherwise specifically provided herein in relation to matters as to which it shall be adjudged in such action, suit or proceeding that such Director is liable for gross negligence or misconduct in the performance of his duties. The Association shall also reimburse to any such Director the reasonable costs of settlement of or judgment rendered in any action, suit or proceeding, if it shall be found by a Majority of Owners that such Director was not guilty of gross negligence or misconduct. In making such findings and notwithstanding the adjudication in any action, suit or proceeding against a Director, no Director shall be considered or deemed to be guilty of or liable for negligence or

misconduct in the performance of his duties where, acting in good faith, such Director relied on the books and records of the Association or statements or advice made by or prepared by the Managing Agent or any officer or employee thereof, or any accountant, attorney or other person employed by the Association to render advice or service unless such director had actual knowledge of the falsity or incorrectness thereof; nor shall a Director be deemed guilty of or liable for negligence or misconduct by virtue of the fact that he or she failed or neglected to attend a meeting or meetings of the Board.

**Section 3.15. Transactions Involving Affiliates.** No contract or other transaction between the Association and one or more of its Directors, or between the Association and any person in which one or more of the Directors are directors, officers, partners, or employees or are pecuniarily or are otherwise interested shall be void or voidable because such Director or Directors are present at the meeting of the Board that authorizes or approves the contract or transaction, or because his or their votes are counted for such purpose if:

- a. the fact of the affiliation or interest is disclosed or known to the Board or a majority thereof or noted in the minutes, and the Board authorizes, approves, or ratifies such contract or transaction in good faith by a vote sufficient for the purpose; or
- b. the fact of the affiliation or interest is disclosed or known to the Owners, or a majority thereof, and they approve or ratify the contract or transaction in good faith by a vote sufficient for the purpose; or
- c. the contract or transaction is commercially reasonable to the Association at the time it is authorized, ratified, approved or executed.

Affiliated or interested Directors may be counted in determining the presence of the quorum of any meeting of the Board thereof that authorizes, approves or ratifies any contract or transaction, and may vote there at to authorize any contract or transaction with like force and effect as if they were not so affiliated or not so interested.

**Section 3.16. Bonds.** Blanket fidelity bonds shall be maintained by the Association for all officers, directors and employees of the Association or all other persons handling, or responsible for, funds of or administered by the Association. Where the Managing Agent has the responsibility for handling or administering funds of the Association, the Managing Agent shall be required to maintain fidelity bond coverage for its officers, employees and agents handling or responsible for funds of, or administered on behalf of, the Association and the Association shall be named as an

additional obligee thereon. Such fidelity bonds shall name the Association as an obligee and shall not be less than the estimated maximum of funds, including reserve funds, in the custody of the Association or Managing Agent, as the case may be, at any given time during the term of each bond. In no event, however, may the aggregate amount of such bonds be less than a sum equal to three (3) months' aggregate assessments on all Units plus reserve funds. The bonds shall contain waivers by the issuers of the bonds of all defenses based upon the exclusion of persons serving without compensation from the definition of "employees" or similar terms of expressions. The expense of all such bonds shall be a Common Expense. The bonds may not be canceled or substantially modified without thirty (30) days' notice in writing to the Association.

## **ARTICLE IV**

### **Officers**

**Section 4.1. Officers of the Association.** The principal officers of the Association shall be the 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. No two (2) or more offices may be held by the same person.

**Section 4.2. Election of Officers.** The officers of the Association shall be elected annually by the Board at its duly called annual meeting of the Board. Upon an affirmative vote of a majority of all members of the Board, any officer may be removed either with or without cause and their successor elected at any regular meeting of the Board or at any special meeting of the Board called for such purpose.

**Section 4.3. The President.** The President shall be elected from among the Directors and shall be the chief executive officer of the Association. The President shall preside at all meetings of the Association and the Board, shall have and discharge all the general powers and duties usually vested in the office of president or chief executive officer of an association or a stock corporation organized under the laws of Indiana, including but not limited to the power to appoint committees from among the Owners as he or she 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 4.4. The Secretary.** The Secretary shall be elected from among the 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 the proceedings of such meetings, shall perform all other duties incident to the office of the Secretary, including without limitation, keeping the minute book for the Association wherein resolutions of the Board of Directors shall be recorded, 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 Bylaws.

**Section 4.5. The Treasurer.** The Board shall elect a Treasurer who shall maintain a correct and complete record of accounts showing accurately at all times the financial condition of the Association and who shall perform such other duties incident to the office of Treasurer. The Treasurer shall be the legal custodian of all monies, notes, securities and other valuables which may from time to time come into possession of the Association. The Treasurer shall immediately deposit all funds of the Association directly into the bank or other depository to be designated by the Board and shall keep such bank account or accounts in the name of the Association. The Treasurer may permit the Managing Agent to handle and account for monies and other assets of the Association to the extent appropriate as part of its duties.

**Section 4.6. Assistant Officers.** The Board may, from time to time, designate and elect from among the Members an Assistant Secretary and an 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 Bylaws or the Board may prescribe.

## **ARTICLE V**

### **Management**

**Section 5.1. Right of Entry.** The Board of Directors, the Managing Agent, or any other Person authorized by the Board or the Managing Agent shall have the right, at reasonable times and upon reasonable prior notice (except in cases of emergency in which event no notice shall be required), to enter into each individual Unit for the purposes of inspection of the Common Areas and Limited Areas appurtenant thereto and replacement, repair and maintenance of the same.

**Section 5.2. Limitation of Liability.** The Association shall not be liable for any failure of water supply or other services to be obtained by the Association or paid for out of the Common Expenses, or for injury or damage to person or property caused by the elements or by the Owner of any Unit, or any other Person, or resulting from electricity, water, snow or ice that may leak or flow from any portion of the Common Areas or Limited Areas or from any pipe, drain, conduit, appliance or equipment. The Association shall not be liable to any Owner for loss or damage, by theft or otherwise, of articles that may be stored upon any of the Common Areas or Limited Areas. No diminution or abatement of Assessments for Common Expenses shall be claimed or allowed for inconvenience or discomfort arising from the making of repairs or

improvements to the Common Areas or Limited Areas, or from any action taken by the Association to comply with any law, ordinance, order or directive of any municipal or other governmental authority.

**Section 5.3. Negligence.** Each Owner shall be liable for the expenses of any maintenance, repair or replacement rendered necessary by their negligence or by that of such Owner's guests, employees, agents or lessees, to the extent that such expense is not covered by the proceeds of insurance carried by the Association. An Owner shall pay the amount of any increase in insurance premiums occasioned by such Owner's use, misuse, or occupancy or abandonment of its Unit or its appurtenances or of the Common Areas or Limited Areas.

**Section 5.4. Costs and Attorneys' Fees.** In any proceeding arising because of failure of an Owner to make any payments required by, or to comply with any provisions of, the Declaration, the Indiana Condominium Act, these Bylaws, or the rules and regulations adopted pursuant thereto, as each may be amended from time to time, the Association shall be entitled to recover its reasonable attorneys' fees incurred in connection with such default or failure.

**Section 5.5. Right of Board to Adopt Rules and Regulations.** The Board may promulgate such rules and regulations regarding the operation of the Property, including but not limited to the use of the Common Areas and Limited Areas, as it may deem necessary from time to time and such rules as are adopted may be amended by a vote of a majority of the Board. The Board shall cause copies of such rules and regulations and all amendments thereto to be delivered or mailed promptly to all Owners.

**Section 5.6. Interpretation of Bylaws and Covenants.** The Board of Directors shall have the power, authority, and obligation to determine all matters affecting or relating to the interpretation, application, and enforcement of the Bylaws and the Declaration. Any decision or determination made by the Board pursuant to its powers and obligations as set forth in this paragraph shall be deemed binding upon all parties and all Owners unless it shall be shown that said determination was made in bad faith with an intent to unfairly discriminate between Owners or was made in contravention of the express terms and conditions of the Declaration and/or the Bylaws.

**Section 5.7. Maintenance, Repair and Replacement.**

- a. **Units.** Each Owner shall, at the Owner's expense, be responsible for the maintenance, repairs, decoration, and replacement within the Owner's Unit, except as may otherwise be provided herein or in the Declaration. Each Owner shall promptly perform all maintenance and repair within

the Owner's Unit which, if neglected, might adversely affect the Property. In addition, each Owner shall furnish, and shall be responsible at the Owner's expense for the maintenance, repairs and replacements of, the Owner's Unit and appurtenant Limited Areas, and all equipment serving them, except to the extent otherwise provided in the Bylaws. Such maintenance, repairs, and replacements for which each Owner is individually responsible include, but are not necessarily limited to, the following items: water lines, gas lines, plumbing and electric lines that service the Owner's Unit only and are located within exterior walls of the Unit, including any lines that service the Owner's Unit only and are located within exterior walls of the Unit, including any lines in the area from below the floor to above the ceiling if they are within an extension of the exterior walls of the Unit; all partitions and interior walls, ceilings and floors; appliances, telephones and all other accessories appurtenant to the Unit or belonging to the Owner. In the event the maintenance or repair of any Unit is reasonably necessary (in the discretion of the Board) to protect the Common Areas or Limited Areas, or to preserve the appearance or value of the Property, or is otherwise in the interest of the general welfare of the Owners, the Board shall have the power to undertake such maintenance or repair. However, no such maintenance or repair shall be undertaken without a resolution by the Board and reasonable written notice to the Owner of the Unit proposed to be maintained. The cost of any such maintenance or repair shall be assessed against the Unit on which such maintenance or repair is performed and, when so assessed, a statement for the amount assessed shall be rendered promptly to the then Owner of the Unit. Such assessment shall become then due and payable, and shall be a continuing lien and obligations of said Owner as provided herein.

- b. **Certain Limited Areas.** Each Owner, at the Owner's expense, shall be responsible for the maintenance, repair, and replacement of the air conditioning unit, if any, installed to service the Owner's Unit, and for the decoration and general maintenance of any balcony to which there is direct access from the interior of the Owner's Unit. Any such balcony shall be kept free and clean of snow, ice, and any other accumulation by the Owner of such Unit, who shall also make all repairs to the balcony caused or permitted by the Owner's negligence, misuse, or neglect. All other repairs or replacements of such balcony shall be made by the Association, and the cost of such repairs or replacements shall be a Common Expense.

- c. **Common Areas and Limited Areas.** All maintenance, repairs and replacements to the Common Areas and Limited Areas (except as otherwise provided in the Declaration or the Bylaws) shall be furnished by the Association as part of the Common Expenses. The Board may adopt rules and regulations concerning maintenance, repairs, use and enjoyment of the Common Areas and Limited Areas.
- d. **Alterations and Additions.** No person shall make any alterations or additions to the Common Areas or Limited Areas without the prior written approval of the Board, nor shall any Owner make any alteration or addition within the boundaries of the Owner's Unit that would affect the safety or structural integrity of the Building in which the Unit is located.
- e. **Real Estate Taxes.** Real estate taxes are to be separately taxed to each Unit as provided in the Act.
- f. **Utilities.** Each Owner shall pay for the Owner's utilities that are separately metered. Utilities that are not separately metered shall be treated and paid as part of the Common Expenses, unless alternative payment arrangements are authorized by a Majority Vote of Members.

## **ARTICLE VI**

### **Assessments**

**Section 6.1. Proposed Annual Budget.** Annually, on or before the date of the annual meeting of the Association, the Board shall cause to be prepared a proposed annual budget for the current fiscal year estimating the total amount of the Common Expenses for the current fiscal year and shall furnish a copy of such proposed budget to each Owner at or prior to the time the notice of such annual meeting is mailed or delivered to such Owners. The proposed budget shall be given to the Owners at least 30 days before such meeting. The annual budget shall be submitted to the Owners at the annual meeting of the Association for adoption and, if so adopted, shall be the basis for the Regular Assessments for the current fiscal year. At the annual meeting of the Owners, the budget may be approved in whole or in part or may be amended in whole or in part by a Majority Vote; provided, however, that in no event shall the annual meeting of the Owners be adjourned until an annual budget is approved and adopted at such meeting, either the proposed annual budget or the proposed annual budget as amended. The annual budget, the Regular Assessments and all sums assessed by the Association shall be established by using generally accepted accounting principles applied on a consistent basis. The annual budget and the Regular Assessments shall include the amounts required for funding the reserve accounts required by Section 6.04.

The failure or delay of the Board to prepare a proposed annual budget and to furnish a copy thereof to the Owners shall not constitute a waiver or release in any manner of the obligations of the Owners to pay the Common Expenses as herein provided, whenever determined. Whenever, whether before or after the annual meeting of the Association, there is no annual budget approved by the Owners as herein provided for such current fiscal year, the Owners shall continue to pay Regular Assessments based upon the last approved budget or, at the option of the Board, based upon an amount no greater than one hundred and ten percent (110%) of such last approved budget, as a temporary budget.

**Section 6.2. Regular Assessments.** The annual budget as adopted by the Owners shall, based on the estimated cash required for the Common Expenses in the current fiscal year and required reserve amounts as set forth in said budget, contain a proposed assessment against each Unit based on the Percentage Interest of each Unit. Immediately following the adoption of the annual budget, each Owner shall be given written notice of such assessment against their respective Unit. In the event the Regular Assessment for a particular fiscal year is initially based upon a temporary budget, such Regular Assessment shall be revised, within fifteen (15) days following adoption of the final annual budget by the Owners to reflect the Assessment against each Unit based upon such annual budget as finally adopted by the Owners. The aggregate amount of the Regular Assessments shall be equal to the total amount of expenses provided and included in the final annual budget, including reserve funds as hereinabove provided. The Regular Assessment against each Unit shall be paid in advance in equal monthly installments, commencing on the first day of each calendar month. Payment of the monthly installments of the Regular Assessment shall be made to the Board of Directors or the Managing Agent, as directed by the Board of Directors; provided, however, Owners may elect to pay monthly assessments quarterly, semi-annually or annually, in advance. Upon resolution of the Board, the Regular Assessment may be required to be paid by the Owners in advance in equal quarterly installments rather than monthly installments.

- a. If the Regular Assessment based upon the final annual budget adopted by the Owners exceeds the amount of the Regular Assessment based upon the temporary budget, that portion of such excess applicable to the period from the first day of the current fiscal year to the date of the next payment of the Regular Assessment that is due shall be paid with such next payment and such next payment, and all payments thereafter during such fiscal year shall be increased so that the Regular Assessment as finally determined shall be paid in full by the remaining payments due in such fiscal Year.



- b. If the Regular Assessment based upon the temporary budget exceeds the Regular Assessment based upon the final budget adopted by the Owners, such excess shall be credited against the next payment or payments of the Regular Assessment coming due until the entire amount of such excess has been so credited; provided, however, that if an Owner had paid their Regular Assessment either semi-annually or annually in advance, then the foregoing adjustments shall be made by a cash payment by or refund to, the Owner on the first day of the second month following the determination of the Regular Assessment based upon the annual budget finally adopted by the Owners.
- c. The Regular Assessments shall be payable in advance and shall commence at the time of closing and delivery of deed. In computing the initial payment the amount of the Regular Assessments shall be calculated by apportioning the payment based upon a thirty (30) day month until the due date for payment of the next Regular Assessment occurs.

The Regular Assessment for the current fiscal year of the Association shall become a lien on each separate Unit as of the first day of each fiscal year of the Association, even though the final determination of the amount of such Regular Assessment may not have been made by that date. The fact that an Owner has paid their Regular Assessment for the current fiscal year in whole or in part based upon a temporary budget and thereafter, before the annual budget and Regular Assessment are finally determined, approved and adjusted as herein provided, and sells, conveys or transfers their Unit or any interest therein, shall not relieve or release such Owner or their successor as Owner of such Unit from payment of the Regular Assessment for such Unit as finally determined, and such Owner and their successor as Owner of such Unit shall be jointly and severally liable for the Regular Assessment as finally determined. Any statement of unpaid assessments furnished by the Association prior to the final determination and adoption of the annual budget and Regular Assessment for the year in which such statement is made shall state that the matters set forth therein are subject to adjustment upon determination and adoption of the final budget and Regular Assessment for such year, and all parties to whom any such statement may be delivered or who may rely thereon shall be bound by such final determinations. Monthly (if so determined by the Board) installments of Regular Assessments

shall be due and payable automatically on their respective due dates without any notice from the Board or the Association, and neither the Board nor the Association shall be responsible for to Owners for the same.

**Section 6.3. Special Assessments.** From time to time Common Expenses of an unusual or extraordinary nature or not otherwise anticipated may arise. At such time and without the approval of the Owners, unless otherwise provided in these Bylaws, the Declaration or the Indiana Condominium Act, the Board of Directors shall have the full right, power and authority to make special assessments which, upon resolution of the Board, shall become a lien on each Unit, prorated in accordance with the Percentage Interest on each Unit. Without limiting the generality of the foregoing provisions, Special Assessments may be made by the Board of Directors from time to time to pay for capital expenditures or to pay for the cost of any repair or reconstruction of damage caused by fire or other cause or disaster to the extent insurance proceeds are insufficient therefor under the circumstances described herein or in the Declaration. The Board shall give written notice of Special Assessments to the Members in the same manner as notice of Regular Assessments.

**Section 6.4. Reserve for Replacements.** The Board of Directors shall cause to be established and maintained a reserve fund for replacements by the allocation and payment to such reserve fund not less often than annually of an amount determined by the Board to be sufficient to meet the costs of periodic maintenance, repair, renewal and replacement of the Common Areas and Limited Areas. In determining the amount, the Board shall take into consideration the expected useful life of such Common Areas and Limited Areas, projected increases in the cost of materials and labor, interest to be earned by such funds, and the advice of the Managing Agent and consultants the Board may employ. Such fund shall be conclusively deemed to be a Common Expense. Such fund shall be deposited in an interest bearing account with a bank or savings and loan association authorized to conduct business in Allen County, Indiana. The reserve for replacements may be expended only for the purpose of effecting the periodic maintenance, repair, renewal or replacement of the Common Areas and Limited Areas and equipment of the Real Estate. The Board shall annually review the adequacy of the reserve fund. The proportionate interest of any Owner in any reserve for replacements shall be considered an appurtenance of their Unit and shall not be separately withdrawn, assigned or transferred or otherwise separated from the Unit to which it appertains and shall be deemed to be transferred with such Unit.

**Section 6.5. General Operating Reserve.** The Board of Directors may establish and maintain a reserve fund for general operating expenses of a non-recurring nature by the allocation and payment to such reserve fund not less frequently than annually of such amount as the Board in its discretion determines to be reasonable under the

circumstances. Such fund shall be conclusively deemed to be a Common Expense. Such fund shall be deposited in an interest bearing account with a bank or savings and loan association authorized to conduct business in Allen County, Indiana. The general operating reserve may be expended only for operating contingencies of a non-recurring nature. The proportionate interest of any Owner in any reserve fund for general operating expenses shall be considered an appurtenance of their Unit and shall not be separately withdrawn, assigned or transferred or otherwise separated from the Unit to which it appertains and shall be deemed to be transferred with such Unit.

#### **Section 6.6. Time Period to Pay Assessments / Late Charges.**

- a. **Regular Assessments.** The monthly installment of Regular Assessments are payable on or before the fifth day of each month. Any such monthly installment not paid before the fifth day of each month shall be delinquent, and a late charge calculated in accordance with these Bylaws shall be added to the Regular Assessment. The Board may also pursue any other remedy available herein.
- b. **Special Assessments.** Any Special Assessment shall be payable in full within thirty (30) days of the date notice of the Special Assessment is given, or in such installments as are permitted by resolution of the Board. If monthly installments are permitted by the Board, the time period of payment of such installments and the imposition of late charges shall be the same as for Regular Assessments.
- c. **Late Charges.** If an Owner fails to timely pay a monthly installment of an Assessment as required herein, a late charge of \$50 shall be added to the Assessment that is due, and shall be immediately payable by the Owner.

**Section 6.7. Failure of Owner to Pay Assessments.** No Owner may exempt himself or herself from paying Assessments, or from contributing toward the expenses of administration and of maintenance and repair of the Common Areas and, in the proper case, of the Limited Areas, of the Buildings, and toward any other expenses lawfully agreed upon, by waiver of the use or enjoyment of the Common Areas or by abandonment of the Unit belonging to such Owner. Each Owner shall be personally liable for the payment of their Percentage Interest of all Assessments. Where the Owner constitutes more than one person, the liability of such person shall be joint and several. If any Owner shall fail, refuse or neglect to make any payment of any Assessment when due, a lien for such Assessment on the Owner's Unit may be filed and foreclosed by the Board for and on behalf of the Association as provided by law; provided, however, any lien for delinquent Assessments or other charges that the Association has on a Unit will be subordinate to a first mortgage on the Unit if the mortgage was recorded before the

delinquent Assessment was due. Upon the failure of an Owner to make timely payments of any Assessment when due, the Board may, in its discretion, assess late fees in a reasonable amount to be determined by the Board from time to time and/or accelerate the entire balance of the unpaid Assessments for the remainder of the current fiscal year and declare the same immediately due and payable, notwithstanding any other provisions hereof to the contrary. In any action to foreclose the lien for any Assessments, the Owner and any occupant of the Unit shall be jointly and severally liable for the payment to the Association of reasonable rental for such Unit, and the Board shall be entitled to the appointment of the receiver for the purpose of preserving the Unit and to collect the rentals and other profits therefrom for the benefit of the Association to be applied to the unpaid Assessments. The Board may, at its option, bring a suit to recover a money judgment for any unpaid Assessment without foreclosing or waiving the lien securing the same. In any action to recover an Assessment, whether by foreclosure or otherwise, the Board, for and on behalf of the Association, shall be entitled to recover costs and expenses of such action incurred, including but not limited to reasonable attorneys' fees, from the Owner of the respective Unit.

**Section 6.8. Waiver of Lien Upon Foreclosure.** Notwithstanding anything to the contrary contained in the Declaration and these Bylaws, any sale or transfer of a Unit to a Mortgagee pursuant to a foreclosure of its mortgage or conveyance in lieu thereof, or a conveyance to any Person at a public sale in the manner provided by law with respect to mortgage foreclosures, shall extinguish the lien of any unpaid installment of any Assessment as to such installments that became due prior to such sale, transfer or conveyance, but extinguishment of such lien shall not relieve the prior Owner from personal liability therefor. No such sale, transfer or conveyance shall relieve the Unit or the purchaser at such foreclosure sale, or grantee in the event of conveyance in lieu thereof, from liability for any installments of Assessments thereafter becoming due or from the lien therefor. Such unpaid share of any Assessments, the lien for which has been divested as aforesaid, shall be deemed to be a Common Expense, collectible from all Owners (including the party acquiring the Unit from which it arose), as provided in the Indiana Condominium Act.

**Section 6.9. Initial Budgets and Assessments.** Notwithstanding anything to the contrary contained herein, in the Declaration, in the Indiana Condominium Act, in the Statute or otherwise, until the Applicable Date the annual budget and all Assessments shall be established by the Initial Board without meetings of or concurrence of the Owners. The agency, power of attorney and proxy granted to the Declarant by each Owner pursuant to Section 3.02 hereof shall be deemed to cover and include each Owner's right to vote on and approve the annual budget and any Assessments until the Applicable Date.

**Section 6.10. Remedies.** All remedies provided hereunder for the failure to pay Assessments shall be mutual and are not exclusive. The failure by the Board to enforce a breach by an Owner shall not bar or limit the ability of the Board to later enforce the same or a later breach.

## **ARTICLE VII**

### **Fiscal Management**

**Section 7.1. Fiscal Year.** The fiscal year of the Association shall be fixed by resolution of the Board of Directors.

**Section 7.2. Books of Account.** Books of account of the Association shall be kept under the direction of the Treasurer in accordance with good accounting practices, and shall include a current, accurate and detailed record of receipts and expenditures affecting the Real Estate, specifying and itemizing the Common Expenses.

**Section 7.3. Inspection.** All books, records and accounts, and all vouchers accrediting the entries made thereupon, shall be available for examination by an Owner or a Mortgagee or any duly authorized agent or attorney of an Owner or Mortgagee at any time during normal business hours for purposes reasonably related to their interest as an Owner.

**Section 7.4. Auditing.** Unless otherwise agreed by a Majority of Owners, at the close of each fiscal year, the books and accounts of the Association shall be audited by an independent Certified Public Accountant whose report shall be prepared and certified in accordance with generally accepted auditing standards.

**Section 7.5. Annual Financial Statement.** Prior to the annual meeting of the Association, the Board of Directors shall cause to be prepared and delivered to the Owners an annual financial statement, certified to by the Treasurer, showing all income and all disbursements of the Association during the previous fiscal year. To the extent possible, such financial statement shall be based upon the report prepared pursuant to Section 7.04. The requirements of this Section 7.05 shall be satisfied if the Board causes to be delivered to each Owner prior to the annual meeting of the Association a copy of the report prepared pursuant to Section 7.04.

**Section 7.6. Execution of Association Documents.** With the prior authorization of the Board of Directors, all notes and contracts shall be executed on behalf of the Association by either the President or the Treasurer, and all checks shall be executed on behalf of the Association by such officers, agents, or other individuals as are from time to time so authorized by the Board, provided however that all checks

from the Association's reserve account or working capital fund shall require the signature of two Board Members.

## **ARTICLE VIII**

### **Amendment to Bylaws**

**Section 8.1. Procedure.** The Bylaws may be amended by the affirmative vote of a majority of the entire Board, at any regular or special meeting, notice of which contains the proposed amendment or a digest of it, or at any meeting, regular or special, at which all of the Directors are present, or by the written consent of all Directors pursuant to the provisions of the Bylaws. Amendments to the Bylaws shall be considered as amendments of the Declaration and shall be recorded in the office of the Recorder of Allen County, Indiana, as required by the Declaration and the Act.

**Section 8.2. Amended and Restated Bylaws.** An amendment and restatement of the Bylaws, containing the original bylaws and all prior amendments, may be executed any time or from time to time by a majority of the then Board and shall, upon recording in the office of the Recorder of Allen County, Indiana, be conclusive evidence of all amendments of the Bylaws, and may subsequently be referred to in lieu of the original bylaws and the various amendments to them.

## **ARTICLE IX**

### **Mortgages**

**Section 9.1. Notice to Association.** Any Owner who places a first mortgage lien upon their Unit or the Mortgagee shall notify the Secretary thereof and provide the name and address of the Mortgagee. A record of such Mortgagee's name and address shall be maintained by the Secretary and any notice required to be given to the Mortgagee pursuant to the terms of the Declaration, these Bylaws or the Indiana Condominium Act shall be deemed effectively given if mailed to such Mortgagee at the address shown in such record in the time provided. Unless notification of any such mortgage and the name and address of Mortgagee are furnished to the Secretary, either by the Owner or the Mortgagee, no notice to any Mortgagee as may be otherwise required by the Declaration, these Bylaws or the Indiana Condominium Act shall be required and no Mortgagee shall be entitled to vote on any matter to which it otherwise may be entitled to vote by virtue of the Declaration, these Bylaws, the Indiana Condominium Act, or proxy granted to such Mortgagee in connection with the mortgage.

**Section 9.2. Notices to Default.** The Association shall, upon request of a Mortgagee who has furnished the Association with its name and address as provided in section 1, furnish such Mortgagee with written notice of any default in the performance by the Mortgagee's borrower of any obligations of such borrower under the Declaration or the Bylaws that is not cured within 30 days.

**Section 9.3. Notice of Unpaid Assessments.** The Association shall, upon request of the Mortgagee, a proposed mortgagee, or a proposed purchaser who has a contractual right to purchase a Unit, furnish to such mortgagee or purchaser a statement setting forth the amount of the unpaid Assessments against the Unit, which statement shall be binding upon the Association and the Owners, and any Mortgagee or grantee of the Unit shall not be liable for, nor shall the Unit conveyed be subject to a lien for, any unpaid Assessments in excess of the amount set forth in such statement or as such Assessments may be adjusted upon adoption of the final annual budget, as provided herein.

**Section 9.4. Examination of Books.** Each Mortgagee shall be permitted to examine the books of account of the Association at any time during normal business hours for purposes reasonably related to its interest as a Mortgagee.

## **ARTICLE X**

### **Restriction, Entry and Rules and Regulations**

**Section 10.1. Restrictions on Use.** The following restrictions on the use and enjoyment of the Units, Common Areas, Limited Areas and the Property shall be applicable to Park Place at Centlivre:

- a. All Condominium Units shall be used exclusively for residential purposes and for occupancy by a single family.
- b. No additional Buildings shall be erected or located on the Tract other than the Buildings designated on the Declaration, or a supplement or amendment to the Declaration, and shown on the Plans, or plans filed with such a supplement or amendment to the Declaration, without the consent of the Board.
- c. Nothing shall be done or kept in any Unit or in the Common Areas or Limited Areas that will cause an increase in the ratio of insurance on any Building or the contents of it. No Owner shall permit anything to be done or kept in the Owner's Unit or in the Common Areas or Limited Areas that will result in a cancellation of insurance on any Building or any part

of the Common Areas or contents of them, or that would be in violation of any law or ordinance or the requirements of any insurance underwriting or rating bureau.

- d. No nuisance shall be permitted and no waste shall be committed in any Unit, or in the Common Areas or Limited Areas.
- e. No Owner shall cause or permit anything to be hung or displayed on the outside of the windows or placed on the outside walls or balcony of any Building; and no sign, awning, canopy, shutter or radio or television antenna or other attachment or thing shall be affixed to or be placed upon the exterior wall or roofs or any other parts of any Building without the prior consent of the Board.
- f. Nothing shall be done or permitted in any Unit that will impair the structural integrity of any Building or that could structurally change any Building, or that would affect the exterior appearance of any Unit, except as otherwise provided in the Declaration or the Bylaws. No Unit shall be used in any unlawful manner or in any manner that might cause injury to the reputation of Park Place at Centlivre, or that might be a nuisance, annoyance, inconvenience, or damage to other Owners and occupants of Units or neighboring property, including without limitation the generality of the foregoing, noise by the use of any loud speakers, electrical equipment, amplifiers, or other equipment or machines or loud person.
- g. The Common Areas and Limited Areas shall be kept free and clear of rubbish, debris and other unsightly materials. No clothes, sheets, blankets, rugs, laundry, or other things shall be hung out or exposed on any part of the Common Areas or Limited Areas.
- h. All Owners, guests, tenants, or invitees, and all occupants of any Unit or other Persons entitled to use them and to use and enjoy the Common Areas and Limited Areas or any part of them, shall observe and be governed by such rules and regulations as may from time to time be promulgated and issued by the Board governing the operation, use and enjoyment of the Units, the Common Areas and Limited Areas. Such rules and regulations may include, but are not limited to, rules relating to the keeping of animals, the parking or storage of vehicles or trailers, and other matters incidental to the use of the Common Areas and Limited Areas.



- i. No Owner shall be allowed to plant trees, landscape or do any gardening in any of the Common Areas or Limited Areas, except with the written consent from the Board.
- j. No Owner shall be allowed to place or cause to be placed in the lobbies, vestibules, stairways, hallways, or areas of a similar nature and used for a similar purpose, both Common Areas and Limited Areas, any furniture or objects of any kind, without the written consent of the Board.
- k. Garbage, trash, and refuse shall be placed in sealed disposable plastic bags or other containers approved by the Board for scheduled trash collection, and shall be placed at such locations for trash collection as are designated by the Board.
- l. No "for sale", "for rent", or "for lease" signs or other advertising display shall be maintained or permitted on the Property without prior written consent of the Board, or as is otherwise permitted in the Rules and Regulations.
- m. Common Areas shall be used only for the purposes for which they are designed and intended, and shall be used subject to the provisions of the Declaration, the Bylaws and the rules and regulations from time to time adopted by the Board.

**Section 10.2. Right of Board to Adopt Rules and Regulations.** The Board may promulgate such rules and regulations regarding the operation of the Property, including but not limited to the use of the Common Areas and Limited Areas, as it may deem necessary from time to time. Such adopted rules may be amended by a vote of a majority of the Board. The Board shall cause copies of such rules and regulations and all amendments to them to be delivered or mailed promptly to all Owners.

**Section 10.3. Violation of the Bylaws or Rules and Regulations.** The Board may take the following actions if an Owner or an owner's tenant fails to comply with the Bylaws or the Rules and Regulations:

- a. A violation of a Bylaw or a Rule and Regulation shall be attested to by at least two Owners. This violation shall be reported to a Director or to the Managing Agent in writing, with the time, date, and the Bylaw or Rule and Regulation alleged to have been violated being identified in the report.

- b. If the violation is verified by the Board, a notice of the violation shall be sent to the Owner and to the Owner's tenant(s) (if applicable). The Owner then shall have seven days to correct the violation.
- c. If the violation is not corrected within fifteen days of receiving such notice, a \$75.00 fee may be assessed against the Owner except where other penalties are specified in the Bylaws or Rules and Regulations. Such fee shall be considered as an Assessment, which shall attach as a lien to the Owner's Unit until paid.
- d. Each violation of the Bylaws or the Rules and Regulations shall be considered a separate violation for purposes of this section.

## **ARTICLE XI**

### **Insurance**

**Section 11.1. Coverage.** The Board, on behalf of the Members and as a Common Expense, shall cause to be obtained and kept in full force and effect at all times the following insurance coverage underwritten by companies duly authorized to do business in Indiana:

- a. Casualty or physical damage insurance in an amount equal to the full replacement cost of all buildings and improvements and all personal property owned by the Association with an "agreed amount" endorsement, without deduction or allowance for depreciation (as determined annually by the Board with the assistance of the insurance company affording such coverage), such coverage to afford protection against at least the following: (i) Loss or damage by fire or other hazards covered by the standard extended coverage endorsement together with coverage for Common Expenses with respect to Units during any period of repair or construction; (ii) Such other risks as are customarily covered with respect to projects similar in construction, location, and use, including, but not limited to, vandalism, malicious mischief, windstorm, water damage, machinery, explosion, or damage, and such other insurance as the Board may from time to time determine.
- b. Comprehensive public liability insurance in such amounts as may be considered appropriate by the Board including, but not limited to, water damage, legal liability, hired automobile, non-owned automobile, and any and all other liability incident to the ownership or use of the Property or any portion of it.

- c. Worker's compensation and employer's liability insurance in respect to employees of the Association in the amounts and in the form necessary to comply with any applicable law.
- d. Such other policies of insurance, including insurance for other risks of a similar or dissimilar nature, as are considered appropriate by the Board.

The provisions of this section shall not be construed to limit the power or authority of the Board to obtain and maintain insurance coverage, in addition to any insurance coverage required under the Bylaws, in such amounts and in such forms as the Association or the Board may deem appropriate from time to time.

**Section 11.2. Form of Casualty Insurance.** Casualty insurance shall be carried in a form naming as the insured the Board as trustee for all Owners and Mortgagees according to the loss or damage to their respective Units and Percentage Interests and payable in case of loss to the Insurance Trustee. Every such policy of insurance shall:

- a. provide that the liability of the insurer under the policy shall not be affected by, and that the insurer shall not claim any right of set-off, counterclaim, apportionment, proration, or contribution by reason of any other insurance obtained by or for any Owner;
- b. contain no provision relieving the insurer from liability for loss occurring while the hazard to such building is increased, whether or not within the knowledge or control of the Board, or because of any breach of warranty or condition or any other act or neglect by the Board or any Owner or any other person under either of them;
- c. provide that such policy may not be cancelled (whether or not requested by the Board) except by the insurer giving at least 30 days' prior written notice of cancellation to the Board, all Owners, all Mortgagees and every other Person in interest who shall have requested such notice of the insurer;
- d. contain a waiver by the insurer of any right of subrogation to any right of the Board or Owners against any of them or any other Person under them;
- e. provide that notwithstanding any provision giving the insurer an election to restore damage in lieu of a cash settlement, such option shall not be exercisable in the event the Owners do not elect to restore pursuant to Paragraph 10 of the Declaration; and

- f. contain a standard mortgagee clause which shall: (i) provide that any reference to a mortgagee in such policy shall mean and include any Mortgagee, whether or not named in the policy; (ii) provide that such insurance as to the interest of any Mortgagee shall not be invalidated by any act or neglect of the Board or any Owner, or any persons under any of them; (iii) waive any provision invalidating such mortgagee clauses by reason of the failure of any mortgagee to notify the insurer of any hazardous use or vacancy, and requirement that the Mortgagee pay any premium on such policy, and any contribution clause; and (iv) provide that without affecting any protection afforded by such mortgagee clause any proceeds payable under such policy shall be payable to the Insurance Trustee.

**Section 11.3. Form of Public Liability and Property Damage Insurance.** Public liability and property damage insurance shall be carried in a form naming as the insured the Board as trustee for each individual Owner, the Association, the Board, the Managing Agent and any Person acting on behalf of the Association, and providing for payment of any proceeds from such insurance to the Insurance Trustee. The Board shall, promptly upon obtaining such insurance, make available to each Owner upon request a current certificate of such insurance, without prejudice to the right of any Owner to maintain additional public liability insurance for the Owner's Unit.

**Section 11.4. Allocation of Insurance Proceeds.** In the event of damage or destruction by fire or other cause to any part of the Property covered by insurance written in the name of the Board as trustee for Owners and their Mortgagees, the following provisions shall apply:

- a. Common Areas and Limited Areas. Proceeds on account of damage to Common Areas and Limited Areas shall be allocated among the Owners in accordance with their respective Percentage Interests.
- b. Condominium Units. Proceeds on account of damage to Units shall be allocated as follows: (i) If the Building in which the damaged Unit is located is to be restored, insurance proceeds shall be allocated to such Unit in the proportion that the cost of restoration of such Unit bears to the cost of restoration of all damaged Units, such cost to be determined by the Board. In determining such cost, the Board shall not take into consideration the cost of repairing any items specifically excluded from insurance coverage. (ii) If the Building in which the damaged Unit is located is not to be restored, insurance proceeds shall be allocated to such Unit in accordance with the agreed amount of the replacement cost of

such Unit. (iii) In the event a mortgage endorsement has been issued with respect to a particular Unit, the amount of the insurance proceeds allocated to the Owner of such Unit shall be held in trust for the Mortgagee and the Owner as their interests may appear. No Mortgagee shall have the right to determine or participate in the determination as to whether or not any damaged property shall be restored or repaired; and no Mortgagee shall have any right to apply or have applied to the reduction of a mortgage debt any insurance proceeds except distributions of such proceeds made to the Owner and Mortgagee pursuant to the provisions of the Bylaws.

**Section 11.5. Distribution of Insurance Proceeds.** Proceeds of insurance policies received by the Insurance Trustee shall be distributed to or for the benefit of the Owners and their Mortgagees as their respective interests appear, in the following manner:

- a. Expense of Trust. All expenses of the Insurance Trustee shall be first paid or provision made for payment.
- b. Reconstruction or Repair. If the damage for which the proceeds are paid is to be repaired or reconstructed, the remaining proceeds shall be paid to defray the cost of repair or reconstruction pursuant to the provisions of these Bylaws. Any proceeds remaining after defraying such costs shall be retained by the Association, and shall be added to the reserve for replacements established herein. However, with respect to a Unit in which there is damage to items excluded from insurance coverage, the Owner of such Unit shall be entitled to receive out of such remaining proceeds the Owner's pro rata share of such proceeds determined according to the Owner's Percentage Interest.
- c. Failure to Reconstruct or Repair. If it is determined that the damage for which the proceeds are paid shall not be reconstructed or repaired, the remaining proceeds shall be distributed in accordance with section 21 of the Indiana Condominium Act.
- d. Certificate. In making distributions to Owners and their Mortgagees, the Insurance Trustee may rely upon a certificate issued by the Board as to the names of the Owners and their respective shares of the distribution. With respect to the names of Mortgagees, the Insurance Trustee may rely upon a certificate from an attorney-at-law who, or a title insurance company which, has examined the records in the office of the Recorder of Allen County, Indiana, as to the names of the holders of mortgages of record.

**Section 11.6. Condominium Association as Owner's Agent.** The Association, acting by its Board, is irrevocably appointed agent for each Owner, for each owner of a mortgage or other lien upon a Unit, and for each owner of any other interest in the Property, to negotiate all claims arising under insurance policies purchased by the Board, and to execute and deliver releases upon the payment of claims.

**Section 11.7. Individual Policies - Recommendations of the Condominium Association.** Any Owner or Mortgagee shall obtain additional insurance (including a "condominium unit owner's endorsement" for improvements and betterments to a Unit made or acquired at the expense of the Owner) at the expense of the Owner or Mortgagee. Such insurance shall provide that it shall be without contribution as against the insurance maintained by the Board. Such insurance shall contain the same waiver of subrogation provision as that set forth in this Article. If an insured loss is sustained on the Property, and the amount of insurance proceeds that would otherwise be payable to the Insurance Trustee is reduced due to proration of insurance purchased pursuant to this section, the Owner shall assign the proceeds of the personally purchased insurance (to the extent of the amount of the reduction) to the Insurance Trustee to be distributed as provided herein. The Board recommends that each Owner obtain, in addition to the insurance to be obtained by the Board, a policy insuring against loss or damage to personal property used or incidental to the occupancy of the Unit, vandalism or malicious mischief, theft, personal liability, and the like. Such policy should include a "condominium unit-owner's endorsement" covering losses to improvements and betterments to the Condominium Unit made or acquired at the expense of the Owner.

## **ARTICLE XII**

### **Damage or Destruction**

**Section 12.1. Procedure for Restoration or Repair.** In the event of damage or destruction to the Property by fire, other cause, or as a result of condemnation, and restoration or repair of the Property is required or authorized pursuant to Paragraph 10 or Paragraph 11 of the Declaration, such restoration or repair shall be undertaken in accordance with the provisions of this Article.

**Section 12.2. Estimate of Cost.** Promptly after the occurrence of the damage or destruction to the Property that the Association has the responsibility to restore or repair, the Board shall obtain reliable and detailed estimates of the cost to restore or repair. In the event of damage to any structure exceeding \$25,000.00, the Board shall retain the services of an architect to supervise the restoration or repair and the disbursement of the construction funds.

**Section 12.3. Plans and Specifications.** Any restoration or repair must be either substantially in accordance with the plans and specifications approved by a Majority of Owners, and if the damaged Property contains any Units, by all of the Owners of the damaged Units, which approval shall not be unreasonably withheld.

**Section 12.4. Sealed Bids.** The Board shall advertise for sealed bids with any licensed contractors, and then may negotiate with any contractor, who may be required to provide a full performance and payment bond for the restoration or repair of the damaged Property.

**Section 12.5. Responsibility.** If the damage is only to those parts of a Unit for which the responsibility of maintenance and repair is that of an Owner, then the Unit Owner shall be responsible for the cost of repair or restoration unless such damage is specifically covered by the insurance purchased by the Board, in which event the Association shall be responsible for said costs.

**Section 12.6. Construction Funds.** The funds for payment of the costs of restoration or repair, which shall consist of the proceeds of insurance held by or payable to the Insurance Trustee, such amounts from the reserve for replacements as are authorized by the Board for the purpose of restoration or repair, and the funds collected by the Board from Special Assessments against Owners, shall be deposited with the Insurance Trustee who shall apply or disburse them in payment of the costs of restoration or repair, as provided in this Article.

**Section 12.7. Certificates.** The Insurance Trustee may rely upon a certificate from the Board to determine whether or not the damaged Property is to be restored or repaired, and upon a certificate from the architect employed by the Board to supervise the restoration or repair with respect to the payments to be made to contractors undertaking the restoration or repair.

**Section 12.8. Insurance Trustee.** The Insurance Trustee shall not be liable for payment of insurance premiums, the renewal, or the sufficiency of insurance policies, nor for the failure to collect any insurance proceeds or condemnation awards. The duty of the Insurance Trustee shall be to receive such proceeds or awards as are paid, and to hold them in trust for the purposes stated in the Bylaws and in the Declaration, and for the benefit of the Owners and their Mortgagees as provided in the Bylaws and in the Declaration.

**ARTICLE XIII**  
**Owner Occupancy / Leasing Rental**

**Section 13.1. Additional Definitions.** The following definitions shall apply to these Bylaws:

- a. “Application” shall mean any written submission for approval to the Board of Directors, pursuant to this Section.
- b. “Disguised Lease Land Contract” shall mean a land contract where (1) the Owner has not received in cash, at the time the land contract is entered into with the land contract buyer, in an amount equal to ten percent (10%) of the land contract purchase price; and/or (2) the land contract was not recorded within thirty (30) days after the date the land contract was entered into between the Owner and the land contract buyer.
- c. “Nonowner Occupied Unit” shall mean:
  - (i) A Unit that is rented or leased by the Owner where during the rental period (A) the Owner of the Unit, or (B) the Owner’s spouse, or (C) one or more of the Owner’s parents or a parent of the spouse of the Owner, or (D) one or more of the Owner’s children or a spouse of one of the Owner’s children is not a full-time occupant of the Unit; or in the case of a Unit owned by a trust, where a settlor or material beneficiary of such trust is not a full-time occupant of the Unit during the rental period; or in the case of a Unit owned by a for-profit corporation or a limited liability company or other entity (but specifically excluding a not-for-profit corporation), where a person that holds directly or indirectly at least fifty and one one-hundredth percent (50.01%) of the ownership and voting power of such entity is not a full-time occupant of the Unit during the rental period; or in the case of a not-for-profit corporation, where a person who is an officer, manager, or director of the not-for-profit corporation’s local, regional or national unit or chapter (as determined by the Board of Directors, in its discretion) is not a full-time occupant of the Unit during the rental period; and/or
  - (ii) A Unit that is being sold on a “Disguised Lease Land Contract” basis.
  - (iii) Notwithstanding anything herein to the contrary, when a former Owner rents back to a purchaser of the Unit after closing pursuant



to a bona fide real estate residential purchase agreement for a period of less than sixty (60) days prior to delivering possession to the purchaser, this transaction shall not be deemed a Nonowner Occupied Unit and shall be expressly permitted by these Bylaws.

**Section 13.2. Purpose.** The purpose of this Section is to: (1) be in the best interest of all Units in the Association, all of whom have similar proprietary (property) interests in their Units; (2) protect the Owner's long-term investment in his or her Unit; (3) preserve high standards of accountability and responsibility for the maintenance and care of the Association between and among the Owners; (4) avoid the temporary and transient nature of leasing property and to encourage a low turnover of occupancy; and (5) to encourage and realize the other benefits that accrue from restricting the Association to single family residential use and to avoid any commercial transition of the Association caused by using or occupying the Units for solely for rental or leasing purposes.

**Section 13.3. No Nonowner-Occupied Units in Association.** In accordance with the purposes set forth in this Section, no Unit shall be used or occupied as a Nonowner-Occupied Unit, unless the Board of Directors, in its discretion, first approves a Unit to be a Nonowner-Occupied Unit in accordance with this Section.

**Section 13.4. Guidelines.** In determining whether to approve a Unit to be a Nonowner-Occupied Unit, the matters the Board of Directors may consider, in its discretion, shall include, but not be limited to, the following: (i) the total number of Nonowner-Occupied Units at the time of consideration of the request; (ii) the observations and opinions of the Board of Directors or Unit Owners concerning whether Units in and/or outside the Association are maintained substantially the same as a Unit Owner occupied Unit when they are rented or leased or sold under a Disguised Lease Land Contract; (iii) whether the disapproval of the Nonowner-Occupied Unit would create an unnecessary hardship on the Unit Owner because of circumstances outside the Unit Owner's control; or (iv) any other factors or circumstances which the Board of Directors believes appropriate for consideration, in its discretion; provided, however, that the Board of Directors shall not at any time consider the age, race, color, creed, religion, sex, sexual orientation, familial status, disability, or national origin of the Unit Owner that has made the Application or the person(s) to whom the Unit is proposed to be rented or leased or sold under a Disguised Lease Land Contract, or of any other person. In all instances whether a person is a full-time occupant of a Unit shall be determined by the Board of Directors, in its discretion.

**Section 13.5. Review of Nonowner-Occupied Unit.** In the event an Owner requests a Unit to be approved as a Nonowner-Occupied Unit, the Owner must submit an Application to the Board of Directors. The Application shall be on a form prescribed

by the Board of Directors from time to time and shall in detail state: (i) the reasons and basis the Owner desires to rent or lease (or to sell under a Disguised Lease Land Contract, as the case may be) the Unit; (ii) the contact information of the Owner; (iii) the name and address of the proposed tenant/occupant and any other persons that will occupy the Unit on a regular basis; (iv) and such other information as the Board of Directors may lawfully request. A copy of the proposed written lease under which the Owner will be leasing the Unit if the Application is granted by the Board of Directors (or a copy of the proposed land contract in the case of a Disguised Lease Land Contract) shall be attached to the Application. The proposed lease (or the proposed land contract, as the case may be) shall affirmatively state in the body of the proposed lease (or in the body of the proposed land contract, as the case may be) in all capital, underlined letters that: (A) a copy of these Bylaws, and its rules and regulations (including all amendments thereto) are attached to the proposed lease (or to the proposed land contract, as the case may be); (B) the tenant/occupant (or land contract buyer, as the case may be) agrees to abide by the Declaration, these Bylaws, and rules and regulations while the lease or contract is in force and effect; (C) such documents shall actually be attached to the proposed lease (or the proposed land contract, as the case may be); and (D) that there shall be no more than two (2) persons (the same to include adults and minors) who will make the Unit their regular Unit for each bedroom in the Unit. The number of bedrooms in each Unit shall be determined by the Board of Directors, in its discretion.

**Section 13.6. Action by the Board of Directors.** Except as expressly limited herein, the Board of Directors shall have the right in its discretion to: (i) approve or disapprove any Application that a Unit be authorized to be a Nonowner-Occupied Unit, and (ii) make any determinations the Board of Directors deems necessary or appropriate in determining whether to approve or disapprove an Application. The Board of Directors shall in good faith attempt to meet to begin consideration of an Application within twenty (20) days of receipt of an Application that is in the form contemplated herein. No failure on the part of the Board of Directors to take action on or failure to consider any Application for a Unit to be Nonowner-Occupied Unit Home, or any failure of the Association to be active, or to have a Board of Directors, shall provide any basis or grounds for contending that a Unit may be leased or rented or sold under a Disguised Lease Land Contract, or otherwise.

**Section 13.7. Limitation on Authority of Board of Directors.** Notwithstanding anything in these Bylaws to the contrary: (i) the Board of Directors shall not have any authority to approve a Unit to be a Nonowner-Occupied Unit for a lease term of less than twelve (12) consecutive months; and (ii) the Board of Directors shall have no authority to approve a Unit to be a Nonowner-Occupied Unit if at that time there are already two (2) Units previously approved as Nonowner-Occupied Units under these Bylaws; provided, however, that Units which are registered as nonconforming

Nonowner-Occupied Units shall not be included as any of the two (2) Units under this Section.

**Section 13.8. Appeal of Board of Director's Decision.** Any Owner may appeal the Board of Director's decision to approve or disapprove a Nonowner-Occupied Unit to the members of the Association. The Association shall review the Application and the decision of the Board of Directors and for the purposes of this review the Association shall be deemed to have all of the powers, duties, and authority of the Board of Directors. The Association shall not be deemed to have taken action on an Application for a Unit to be a Nonowner-Occupied Unit, unless at least seventy-five percent (75%) of all the then members of the Association vote and sign a written resolution. Any vote or action that is less than seventy-five percent (75%) of the full Association membership shall be deemed to affirm the decision of the Board of Directors.

**Section 13.9. Approval Shall Run with the Occupant/Unit Owner.** In the event the Board of Directors or the Association approves an Application for a Unit to be a Nonowner-Occupied Unit, any such approval shall be limited only to: (i) the proposed written lease and tenant (or proposed Disguised Lease Land Contract and buyer, as the case may be) that was submitted as part of the Application and any leasing (or proposed Disguised Lease Land Contract sale, as the case may be) to any other person or entity other than the specific tenant, person or entity expressly identified in the approved Application must first be presented to the Board of Directors for consideration for approval in the manner Applications are to be considered pursuant to this Section of these Bylaws; and (ii) be for the benefit of only the Owner at the time the Application is submitted for approval, and any such approval to lease shall not run with the land and shall expressly run with the specific person making the Application to the Board of Directors; provided however, that the term of the lease submitted to and approved by the Board of Directors or the Association as part of the Application shall be permitted to continue through either the earlier of: (A) the next applicable termination date of the lease (or land contract, as the case may be), with no further extensions or renewals of any kind whatsoever; or (B) twelve (12) months from lease commencement. Any renewal or extension of a lease shall require the Owner to submit a new Application in accordance with this Section.

**Section 13.10. Existing, Leased and Occupied Nonowner Occupied Units.** Within thirty (30) days after the recording of these Bylaws, the Board of Directors shall send written notice to every Owner in the Association stating that if the Owner's Unit is being occupied and leased as a Nonowner Occupied Unit, then the Owner shall have sixty (60) days after the Owner's receipt of such written notice to apply to register with the Board of Directors such Nonowner Occupied Unit, which was existing, leased, and occupied at the time of the recording of these Bylaws.

- a. In order to register a Nonowner Occupied Unit, which was existing, leased, and occupied at the time of the recording of these Bylaws, the Owner must submit the following information to Board of Directors: (A) a copy of the written lease predating the recording of these Bylaws; (B) the contact information of the Owner; (C) the name and address of the existing tenant/occupant and any other persons occupying the Unit and the date such occupancy began; and (D) such other information as the Board of Directors may lawfully request.
- b. If the Board of Directors (or the Association upon appeal) determines that the Nonowner Occupied Unit was existing, leased, and occupied at the time of the recording of these Bylaws, then the Board of Directors (or the Association upon appeal) shall issue a written decision notifying the Owner of the approval of the legal nonconforming status of such Nonowner Occupied Unit and the Board of Directors (or the Association upon appeal) shall cause the nonconforming Nonowner Occupied Unit to be registered in the records of the Association.
- c. If approved, the Unit Owner shall have a duty to update the information provided above, including but not limited to any new tenants, new leases or other such information. This updated information shall be provided within thirty (30) days of the event causing the change or update.
- d. If the Board of Directors determines that the Nonowner Occupied Unit was not existing, leased, and occupied at the time of the recording of these Bylaws, then the Board of Directors shall issue a written decision notifying the Owner of the rejection of the nonconforming status for the Nonowner Occupied Unit. The Owner may appeal the Board of Director's rejection to the Association as provided in these Bylaws.
- e. A Nonowner Occupied Unit that was existing, leased, and occupied at the time of the recording of these Bylaws, and that timely applies for and is registered with the Association under this Section shall be allowed to continue as a Nonowner Occupied Unit until the earlier of: (A) the date the Owner sells the Unit to another person; or (B) the Nonowner Occupied Unit is vacant for a total of six (6) months in any one year, whether or not these months are consecutive.
- f. A Nonowner Occupied Unit that either: (A) fails to qualify as an existing, leased and occupied Nonowner Occupied Unit as of the time of these Bylaws; or (B) loses its status as an existing, leased and occupied Nonowner Occupied Unit, shall be subject to these Bylaws and no

Nonowner Occupied Unit shall be allowed on the Unit, except as expressly approved under these Bylaws.

- g. A Nonowner Occupied Unit that fails to apply timely for registration under this Section shall be subject to these Bylaws and no Nonowner Occupied Unit shall be allowed on the Unit, except as expressly approved under these Bylaws.

**Section 13.11. Existing Land Contracts.** Notwithstanding anything herein to the contrary: no land contract entered into prior to the recording of these Bylaws shall at any time be deemed a Disguised Lease Land Contract.

#### **ARTICLE XIV** **Miscellaneous**

**Section 14.1. Membership Certificates.** Each Member shall automatically become a member of the Association upon delivering of title to a Unit. Such membership shall be nontransferable and membership shall automatically transfer to the new owner.

**Section 14.2. Personal Interests.** No Member shall have or receive any earnings from the Association, except a Member who is an officer, director or employee of the Association may receive fair and reasonable compensation for their services as officer, director or employee, and a Member may also receive principal and interest on monies loaned or advanced to the Association as provided in the Statute.

**Section 14.3. Applicable Law.** This document shall be construed in accordance with the laws of the state of Indiana.

**Section 14.4. Severability.** If one or more of the provisions of this document shall for any reason be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision of this document; and this document shall be reformed and construed as if such invalid, illegal, or unenforceable provision had not been contained in it.

**Section 14.5. Time of Essence.** Time is of the essence in this document.

**Section 14.6. Headings and Gender.** Headings are for reference only, and do not affect the provisions of this document. Where appropriate, the masculine gender shall include the feminine or the neuter, and the singular shall include the plural.

**Section 14.7. Computation of Time.** In computing a time period prescribed in this document, the day of the act or event shall not be counted. All subsequent days, including intervening weekend days and holidays, shall be counted in the period. The last day of the period so computed is to be included unless it is a weekend day or a legal holiday as defined under Indiana law, in which case the period is to be extended to the next day that is not a weekend day or holiday.

Dated: 4-28-25

**PARK PLACE AT CENTLIVRE  
HORIZONTAL PROPERTY REGIME and  
PARK PLACE AT CENTLIVRE OWNERS  
ASSOCIATION, INC.**

By: Tammy M Jackson  
Title: Secretary

STATE OF INDIANA     )  
                                  ) SS:  
COUNTY OF ALLEN     )



**LINDSEY M TIPTON, Notary Public  
Allen County, State of Indiana  
Commission Number NP0697824  
My Commission Expires March 12, 2033**

Before me, a Notary Public in and for said County and State, **TAMMY M. JACKSON** acknowledged the execution of the foregoing or attached Second Amended and Restated Bylaws of Park Place at Centlivre Horizontal Property Regime as her voluntary act for the purposes stated therein.

Witness my hand and Notarial Seal this 28th day of April, 2025.

My Commission Expires: \_\_\_\_\_

Resident of: Allen County, Indiana

Commission No. NP0697824

Lindsey M. Tipton  
Signature of Notary Public

Lindsey M. Tipton  
Printed Name of Notary Public

*This instrument prepared by LINDSEY M. TIPTON, Attorney at Law, 444 East Main Street, Fort Wayne, Indiana 46802; (260) 426-0444. 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. Lindsey M. Tipton*