

AMENDED AND RESTATED

BYLAWS

CHAPEL CREEK HOMEOWNERS ASSOCIATION, INC.

ARTICLE 1

OFFICES

The principal office of the Corporation shall be located in the City of New Albany, County of Floyd, State of Indiana. The Corporation may have such other offices, either within or without the State of Indiana, as the Board of Directors may determine from time to time.

ARTICLE 2

MEMBERS

Section 2.1 Members. Every owner of a lot in each section of Chapel Creek is a member of the Corporation as set forth in the Restrictions and Protective Covenants for Chapel Creek, Sections One through Eight, as recorded in the records of the Recorder of Floyd County, Indiana.

Section 2.2 Voting Rights. Each member in good standing shall be entitled to one vote on each matter submitted to a vote of the members, except that each lot owner shall be entitled to only one vote regardless of multiple ownership. In no event shall the one vote per household be split into fractional votes, nor shall more than one vote be cast with respect for any lot. A homeowner is considered a member in good standing unless 1) any portion of the annual dues assessment is delinquent for more than six months, 2) any other financial obligations due to the Homeowners Association is delinquent for more than six months, or 3) the homeowner remains out of compliance with a bylaw, restriction, or protective covenant after receiving notice of noncompliance from the Association's Board of Directors.

Section 2.3 Transfer of Membership. Membership in this Corporation is not transferable or assignable except to a subsequent purchaser of a lot in Chapel Creek.

ARTICLE 3

MEETINGS OF MEMBERS

Section 3.1 Annual Meeting. An annual meeting of the members shall be held at a duly designated site no later than the third Tuesday of March in each year, at 7:00 p.m., for the purpose of electing directors and for the transaction of such other business as may come before the meeting. If the election of directors is not held on the day designated herein for any annual meeting, or at any adjournment thereof, the Board of Directors shall cause the election to be held at a special meeting of the members as soon thereafter as is convenient.

Section 3.2 Special Meetings. Special meetings of the members may be called by the Board of Directors at a place designated by the Board of Directors when it provides a meeting notice as outlined in section 3.3 below. In addition, the Board shall call a special meeting if at least 10% of the members of the Homeowners Association submit to the Board at least one (1) written demand for the special meeting that:

- a) describes the purpose for which the meeting is to be held; and
- b) is signed by the members requesting the special meeting.

Special meetings requested by members are to be scheduled at a date and time mutually agreed upon by the Board and the member(s) requesting the meeting.

If the Board does not send a notice within thirty (30) days of receiving a valid written request for the meeting, a member who signed the written request may send a notice to homeowners setting the place, day, and hour for the meeting.

Section 3.3 Notice of Meetings. Written or printed notice stating the place, day, and hour of any meeting of members shall be delivered either in person or by mail. Electronic mail may be utilized for said notices pursuant to section 9.2 of these Bylaws. These notices shall be sent to each member entitled to vote at such meeting, not less than thirty (30) nor more than sixty (60) days before the date of such meeting, by or at the direction of the president, or the secretary, or the officers or persons calling the meeting. The purpose or purposes for which the meeting is called shall be stated in the notice and actions to be voted on shall be described. If mailed via US post office, the notice of a meeting shall be deemed to be delivered when deposited in the United States mail addressed to the member at his address as it appears on the records of the Corporation, with postage thereon prepaid. It is the member's responsibility to notify the Corporation if a post office mailing address should be used that differs from the property address.

Section 3.4 Informal Action by Members. Any action required by law to be taken at a meeting of the members, or any action that may be taken at a meeting of members, may be taken without a meeting if a consent in writing, setting forth the action so taken, is signed by all the members entitled to vote with respect to the subject matter thereof.

Section 3.5 Quorum for Actions. At a meeting called to vote on an action/actions, the presence of the members and/or proxies holding fifteen percent (15%) of the votes entitled to be cast on a matter at any meeting shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirements. A required quorum at the subsequent meeting shall be one-half (1/2) of the required quorum at the preceding meeting. No subsequent meeting shall be held more than sixty (60) days following the preceding meeting. A majority vote of the quorum shall be required to take any action. If a quorum is not present at the annual meeting of members, a majority of the members present may elect board members and/or adjourn the meeting from time to time without further notice. A majority means a simple plurality of the members present at the meeting and members voting by proxy.

The quorum stated in this section, Section 3.5, shall prevail for all actions taken by the Association except where stated otherwise within these Bylaws.

Section 3.6 Proxies. At any meeting of members, a member entitled to vote may vote by proxy executed in writing by the member or by his duly authorized attorney-in-fact. If proxy voting is to be accepted by the Board of Directors, the following must be present:

- The proxy form must give a description of the meeting to which the proxy relates. The form should specify the matter(s) on which the member is authorized to vote or the form should grant the member general voting authority on all matters.
- The proxy form must include the date, homeowner's name, address, phone number, and the person being designated to cast the proxy vote(s).
- The proxy form must include the member's handwritten signature. All other information entered on the form must be typed or printed and must be legible.
- Signed and completed proxy forms must be received by the CCHA secretary a minimum of 24 hours before the start of the corresponding meeting so the secretary can validate them.
- Proxy votes that do not contain complete information will be deemed invalid.
- All original proxy forms should be kept on file for a minimum of five (5) years and should be available within 30 days after voting for inspection by any Chapel Creek member with voting rights.
- No proxy shall be valid after three (3) months from the date of its execution, unless otherwise provided in the proxy.

Section 3.7 Voting by Mail. Where directors or officers are to be elected by members or any class or classes of members, such election may be conducted by mail in such manner as the Board of Directors may determine.

ARTICLE 4

BOARD OF DIRECTORS

Section 4.1 General Powers and Duties. The affairs of the Corporation shall be managed by its Board of Directors. Directors need not be residents of the State of Indiana. Each director shall discharge the director's duties and the duties of any officer position and/or committee member position assumed (a) in accordance with the authority granted by the governing documents of the Association and the federal and state laws; (b) exercising the same care that an ordinary, prudent person would exercise in a like position or under similar circumstances; (c) having a duty to act for the Association's benefit only and with an eye to its best interests, without regard for any personal interest, avoiding all potential conflicts of interest.

Section 4.2 Number, Tenure, and Qualifications. The number of Directors shall be not less than seven (7). Each Director shall hold office for a term of three (3) years or until his/her successor shall have been elected and qualified, except that at the first election after incorporation, two (2) members of the Board of Directors shall be elected for a three (3) year term, three (3) for a two (2) year term, and two (2) for a one (1) year term so that at least two (2) Directors' terms expire annually. Each Director shall be eligible for re-election. All Directors must be voting members of the Corporation.

Section 4.3 Regular Meetings. A regular meeting of the Board of Directors shall be held without any other notice than this bylaw immediately after, and at the same place as, the annual meeting

of members. The Board of Directors may provide, by resolution, the time and place for holding additional regular meetings without other notice than such resolution. Additional regular meetings shall be held at the principal office of the Corporation in the absence of any designation in the resolution.

Section 4.4 Special Meetings. Special meetings of the Board of Directors may be called by or at the request of the president or any two (2) Directors, and shall be held at the principal office of the Corporation or at such other place as the Directors may determine.

Section 4.5 Notice. Notice of any special meeting of the Board of Directors shall be given at least ten (10) days previously thereto by written notice delivered personally or sent by mail or telegram to each Director at his address as shown by the records of the Corporation. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail in a sealed envelope so addressed, with postage thereon prepaid. If notice is given by telegram, such notice shall be deemed to be delivered when the telegram is delivered to the telegraph company. Any Director may waive notice of any meeting. The attendance of a Director at any meeting shall constitute a waiver of notice of such meeting, except where a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. The business to be transacted at the meeting need not be specified in the notice or waiver of notice of such meeting, unless specifically required by law or by these bylaws.

Section 4.6 Quorum. A majority of the Board of Directors shall constitute a quorum for the transaction of business at any meeting of the Board; but if less than a majority of the Directors are present at any meeting, a majority of the Directors present may adjourn the meeting from time to time without further notice.

Section 4.7 Board Decisions. The act of a majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors, unless the act of a greater number is required by law or by these bylaws.

Section 4.8 Vacancies. Any vacancy occurring in the Board of Directors and any directorship to be filled by reason of an increase in the number of Directors, shall be filled by the Board of Directors. A Director appointed to fill a vacancy shall serve for the unexpired term of his predecessor in office. Each such appointment by the Board shall be subject to the approval or disapproval of the members at the next regular meeting of the members.

Section 4.9 Removal of Director. Any member of the Board of Directors may be removed from office, with or without cause, by the vote of two-thirds (2/3) of the Board of Directors or by a recall petition to the Board of Directors signed by at least 30% of all the Corporation's members in good standing. The vacancy shall be filled pursuant to Section 4.8.

Section 4.10 Compensation and Gifts. Serving on the Board of Directors is a voluntary position. Directors as such shall not receive any stated salaries for their services. Directors shall be entitled to remuneration as authorized by the Board for reimbursement of actual expenses incurred on behalf of the Association. Directors may accept donations, gifts, or devises for general benefit or special benefit of the Association only. Directors shall not accept donations, gifts, or devises that could personally benefit them and/or could be perceived as a conflict of interest to the Association. Violation of this section of the Bylaws may result in a Director having to reimburse the

Homeowners Association for compensation, gifts, and/or benefits received. Nothing herein contained shall be construed to preclude any Director from serving the Corporation in any other capacity and receiving compensation thereof.

Section 4.11 Waivers. Failure of the Board or its agents to insist, in any one or more instances, upon the strict performance of any of the terms, covenants, conditions, or restrictions in the Restrictions and Protective Covenants, the Articles of Incorporation, these Bylaws, or the Rules and Regulations or to exercise any right or option herein contained or to serve any notice or to institute any action shall not be construed as a waiver or a relinquishment for the future of such term, covenant, condition, or restriction, right, option, or notice; but such term, covenant, condition or restriction, right, option, or notice shall remain in full force and effect.

ARTICLE 5

OFFICERS

Section 5.1 Officers. The officers of the Corporation shall be a president, one or more vice presidents (the number thereof to be determined by the Board of Directors), a secretary, a treasurer, and such other officers as may be elected in accordance with the provisions of this Article. The Board of Directors may elect or appoint such other officers, including one or more assistant secretaries and one or more assistant treasurers, as it shall deem desirable, such officers to have the authority and perform the duties prescribed, from time to time, by the Board of Directors. Any two or more offices may be held by the same person, except the offices of president and secretary.

Section 5.2 Election and Term of Office. The officers of the Corporation shall be elected annually by the Board of Directors at the regular annual meeting of the Board of Directors. If the election of officers is not held at such meeting, such election shall be held as soon thereafter as is convenient. New offices may be created and filled at any meeting of the Board of Directors. Each officer shall hold office until his/her successor has been duly elected and qualified. For the offices of president and treasurer, an individual may be reelected an unlimited number of times but may not hold the position for more than two consecutive one-year terms during any three-year period. Each officer shall discharge the duties of any other officer position (a) in accordance with the authority granted by the governing documents of the Association and the federal and state laws; (b) exercising the same care that an ordinary, prudent person would exercise in a like position or under similar circumstances; and (c) having a duty to act for the Association's benefit only and with an eye to its best interests, without regard for any personal interest, avoiding all potential conflicts of interest.

Section 5.3 Removal. Any officer elected or appointed by the Board of Directors may be removed by the Board of Directors whenever, in its judgment, the best interests of the Corporation would be served thereby, but such removal shall be without prejudice to the contract rights, if any of the officer so removed.

Section 5.4 Vacancies. A vacancy in any office because of death, resignation, removal, disqualification, or otherwise, may be filled by the Board of Directors for the unexpired portion of the term.

Section 5.5 Powers and Duties. The several officers shall have such powers and shall perform such duties as may from time to time be specified in resolutions or other directives of the Board of Directors. In the absence of such specifications, each officer shall have the powers and authority and shall perform and discharge the duties of officers of the same title serving in non-profit corporations having the same or similar general purposes and objectives as this Corporation.

Section 5.6 Control Over Treasury Function. The Board shall implement procedures that provide for control over the treasury function such that a board member or designee who has no access to receipts and disbursements prepares or performs an independent review of the financial records no less often than annually. The purpose of the review shall be to provide reasonable assurance all cash due has been received and recorded and all funds disbursed have been authorized by the Board.

Section 5.7 Compensation and Gifts. Serving as an officer is a voluntary position. Officers as such shall not receive any stated salaries for their services. Officers shall be entitled to remuneration as authorized by the Board of Directors for reimbursement of actual expenses incurred on behalf of the Association. Officers may accept donations, gifts, or devises for general benefit or special benefit of the Association only. Officers shall not accept donations, gifts, or devises that could personally benefit them and/or could be perceived as a conflict of interest to the Association. Violation of this section of the Bylaws may result in an officer having to reimburse the Homeowners Association for compensation, gifts, and/or benefits received. Nothing herein contained shall be construed to preclude any officer from serving the Corporation in any other capacity and receiving compensation thereof.

ARTICLE 6

COMMITTEES

Section 6.1 Committees of Directors. The Board of Directors, by resolution adopted by a majority of the Directors in office, may designate one or more committees, each of which shall consist of two or more Directors, which committees, to the extent provided in such resolution, shall have and exercise the authority of the Board of Directors in the management of the Corporation; but the designation of such committees and the delegation thereto of authority shall not operate to relieve the Board of Directors, or any individual Director, of any responsibility imposed on it or him by law.

Section 6.2 Other Committees. Other committees not having and exercising the authority of the Board of Directors in the management of the Corporation may be designated by a resolution adopted by a majority of the Directors present at a meeting at which a quorum is present. Except as otherwise provided in such resolution, members of each such committee shall be members of the Corporation, and the president of the Corporation shall appoint the members thereof. Any member thereof may be removed by the person or persons authorized to appoint such member whenever in their judgment the best interests of the Corporation shall be served by such removal.

ARTICLE 7

CONTRACTS, CHECKS, DEPOSITS, GIFTS, AND BORROWING RIGHTS

Section 7.1 Contracts. All contracts of the Corporation must be approved by the Board of Directors prior to entry or execution by the authorized officer or officers in the name of the Corporation.

Section 7.2 Checks, Drafts, or Orders. All checks, drafts, or orders for the payment of money, notes, or other evidences of indebtedness issued in the name of the Corporation, shall be signed by such officer or officers or agent or agents of the Corporation, and in such manner as shall from time to time be determined by resolution of the Board of Directors. In the absence of such determination by the Board of Directors, such instruments shall be signed by the treasurer or an assistant treasurer and be countersigned by the president or a vice president of the Corporation.

Section 7.3 Deposits. All funds of the Corporation shall be deposited within a reasonable time period, as determined by the Board, to the credit of the Corporation in such banks, trust companies, or other depositories as the Board of Directors may select.

Section 7.4 Gifts. The Board of Directors may accept on behalf of the Corporation any contribution, gift, bequest, or devise for any purpose of the Corporation.

Section 7.5 Credit and Debit Cards. No credit card is to be issued in the name of Chapel Creek Homeowners Association. Disbursement of the Association's funds other than by check (e.g., by debit card) is only permitted if 1) written procedures are developed by the Board of Directors addressing when the card may and may not be used; 2) the Board authorizes each transaction before it occurs; 3) someone independent of the user monitors activity to ensure it is valid, in accordance with the written procedures, and authorized by the Board.

Section 7.6 Borrowing Rights. Borrowing money, issuing notes, bonds, and other obligations, and securing any of the Corporation's obligations by mortgage or pledge of the Corporation's property, franchises, or income shall be approved at any regular meeting or at any special meeting of the Homeowners Association under the following criteria:

- The vote to approve the action(s) must be conducted by paper ballot.
- The ballot must include a detailed description of the action(s) to be voted on. In the absence of a detailed description on the ballot itself, a notice containing the detailed description may accompany the ballot.
- The ballots and notices must be distributed to persons eligible to vote at least thirty (30) days before the votes are to be opened and counted.
- Votes cast are to be opened and counted at the regular or special meeting called for such purpose.
- The number of votes required to take action as described under section 3.5 of these Bylaws shall not apply to this section. Affirmative vote of a majority of the members of the Homeowners Association must be received in order to take action under this section.

ARTICLE 8

COMMON PROPERTY

The acquisition (to include by gift), sale, or change in use of any common property shall be approved at any regular meeting or any any special meeting of the Homeowners Association under the following criteria:

- The vote to approve the action must be conducted by paper ballot.
- The ballot must include a detailed description of the action to be voted on. In the absence of a detailed description on the ballot itself, a notice containing the detailed description may accompany the ballot.
- The ballots and notices must be distributed to persons eligible to vote at least thirty (30) days before the votes are to be opened and counted.
- Votes cast are to be opened and counted at the regular or special meeting called for such purpose.
- The number of votes required to take action as described under section 3.5 of these Bylaws shall not apply to this section. Affirmative vote of a majority of the members of the Homeowners Association must be received in order to take action under this section.

ARTICLE 9

BOOKS AND RECORDS

Section 9.1 Corporate Books, Records, and Minutes. The Corporation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its members, Board of Directors, committees having and exercising any of the authority of the Board of Directors, and the membership committee, and shall keep a record giving the names and property addresses of the members entitled to vote.

Section 9.2 Electronic Mail. The Association may maintain electronic mail addresses of those members who have consented to receive notice by electronic mail. The Association shall have the authority to consider electronic mail the primary or only means of sending notices to those members who have consented in writing to receive the notices by electronic mail. It is the responsibility of the homeowner to inform the Association of a change in his electronic mail address. Electronic mail addresses provided by a member shall be removed from the Association's records when the member revokes consent to receive notice by electronic mail. However, the Corporation is not liable for an erroneous disclosure of an electronic mail address.

Section 9.3 Ownership and Retention Policy. All books and records that document and/or report actions and activities by and between the Board of Directors, officers, committees, homeowners, and those doing business with the Association are the property of the Association. The Board of Directors shall develop a retention policy for all critical books and records and shall develop written procedures that provide for easy and timely transition from prior to incoming Board members and officers of the books and records.

Section 9.4 Inspection of Books and Records. All books and records of the Corporation may be inspected by any member, or his agent or attorney, for any proper purpose at any reasonable time.

Section 9.5 Use, Sale, Exchange, Transfer of Addresses. The mailing addresses (US mail and electronic) and legal descriptions maintained by the Homeowners Association may be used by a member of the Homeowners Association only for a purpose related to the operations of the Association and may not be used by a member for personal reasons. Except as provided for in this section, the Homeowners Association may not sell, exchange, or otherwise transfer information maintained by the Association under this section to any persons.

ARTICLE 10

FISCAL YEAR

The fiscal year of the Corporation shall be the calendar year.

ARTICLE 11

FINANCIAL STATEMENTS, BUDGETS, AND ASSESSMENTS

Section 11.1 Communication of Budget. The Board of Directors shall provide to each member of the Association at least fifteen (15) calendar days before the annual meeting a copy of the proposed budget for the coming year (i.e., the year of the annual meeting) or a notice that a copy of the proposed budget will be available upon request and at no charge fifteen (15) days prior to the meeting.

NOTE: As stated in section 11.5, a thirty (30) day notice is required when requesting a dues increase.

Section 11.2 Financial Reports. The Board of Directors shall present to members at the annual meeting of the Homeowners Association the following financial information:

- A statement of financial position (balance sheet) as of the prior fiscal year end.
- A statement of income and expenses including a variance to budget analysis for the prior fiscal year.
- A proposed budget for the coming year (i.e., the year of the homeowners' meeting) that reflects the estimated income and expenses and the expected surplus or deficit as of the end of that year.
- A projected budget for a minimum of two additional years. (NOTE: The projected budget is an estimate that does not require homeowner approval.)

Section 11.3 Approval of Budget. The Association's budget for the coming year must be approved at the annual meeting of the members.

If a quorum, as provided for in section 3.5, is not in attendance at the first homeowners' meeting called in a given year, the annual budget may be approved by a majority of members in attendance at the meeting without a quorum present as long as all of the following criteria are met:

- The total budget does not exceed 110% of the prior year's approved budget,

- Funds are available including funds in reserve and excluding dues paid in advance, and
- The budget does not include expenditures for new capital improvements. Expenditures for improvements are only for the maintenance and upkeep of existing improvements.

Section 11.4 Budget Variance. A single or cumulative expenditure creating a variance of less than five (5)% of the total annual budget may be approved by the Board if funds are available including funds in reserve, but not including funds representing dues paid in advance of the current year. A single or cumulative expenditure creating a variance of five (5)% or greater of the annual budget must be approved before incurred at a special meeting of homeowners. The Notice and Quorum for meetings outlined in section 3 shall apply.

Section 11.5 Decrease in Dues. The Board of Directors, by vote of a majority of the directors, may decrease the annual dues assessment for one or more years based on the preparation of a budget for every year the dues will be decreased if the budget supports funds are available, including funds in reserve, to cover expenses budgeted to be incurred.

Section 11.6 Increase in Dues. The Board of Directors may request the members approve an increase at the annual homeowners' meeting or at a special meeting called for that purpose. To request an increase, at least thirty (30) calendar days, but no more than sixty (60) calendar days prior to the meeting, the Board must provide the following documents to homeowners or a notice that the documents will be available upon request and at no charge thirty (30) days prior to the meeting:

- a written notice of the recommended dues increase or decrease and
- a copy of the proposed budget supporting the increase or decrease.

The budget year must correlate with the year for which the increase is recommended. Votes required to take action as described under section 3.5 of these Bylaws shall not apply to this section. To comply with the Restrictions and Protective Covenants, a vote by a majority of the members of the Association is required to increase the annual assessment. A vote by proxy will be accepted as long as it complies with the criteria outlined in section 3.6 of these Bylaws.

Section 11.7 Payment of Assessments. Assessments shall be payable on the first day of January each year. For any assessment not paid within thirty (30) days after the due date, the Association may assess interest, place a lien upon the homeowners's lot in the subdivision, and bring an action at law against the homeowner as allowed for under the Restrictions and Protective Covenants of the Association and the laws of the state of Indiana.

Section 11.8 Default and Termination of Membership. When any member is in default in the payment of dues for a period of six (6) months from the beginning of the period for which such dues became payable, his membership may thereupon be terminated by the Board of Directors as provided hereinabove. Voting rights are terminated with membership termination as allowed for in section 2.2 of this document. Terminated members are not relieved of the obligation to pay dues and assessments nor are they relieved of the obligation to abide by all other requirements set forth in the Restrictions and Protective Covenants and the Bylaws.

ARTICLE 12

GRIEVANCE RESOLUTION

A member of the Association adversely affected by an action of the Board of Directors may submit in writing a complaint to any member of the Board. The Board or a committee of the Board shall arrange with the complainant a mutually acceptable place, day, and hour for a review of the complaint to occur within fifteen (15) calendar days of receipt of the complaint. Within ten (10) calendar days after the meeting, the Board will send through US mail, or through electronic mail if acceptable to the complainant, a written recommended resolution, and/or action, of the grievance to the complainant. If the Board is unable to resolve the grievance to the satisfaction of the complainant, then final resolution of the complaint shall be addressed at the next regular Board meeting or special Board meeting, whichever occurs first.

ARTICLE 13

WAIVER OF NOTICE

Whenever any notice is required to be given under the provisions of the Indiana Non-Profit Statute or under the provisions of the Articles of Incorporation or Bylaws of the Corporation, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

ARTICLE 14

AMENDMENT OF BYLAWS

These Bylaws may be altered, amended, or repealed, and new Bylaws may be adopted at any regular meeting or at any special meeting of the Homeowners Association under the following criteria:

- Written notices should be prepared and delivered in compliance with requirements outlined in section 3.3 of the Bylaws.
- Each notice should be accompanied by a paper copy of the proposed changes or should state that a copy of the proposed changes are available on the Association's website and paper copies are available upon request.
- The presence of members and/or of proxies holding twenty percent (20%) of the votes entitled to be cast on a matter at any meeting shall constitute a quorum.
- An affirmative vote must be received by at least seventy-five percent (75%) of the votes cast by eligible members to include proxy votes.
- No changes may be made to the Bylaws resulting in a conflict with the Restrictions and Protective Covenants or the Articles of Incorporation of the Association.

ARTICLE 15

RULES AND REGULATIONS

The Board shall have the power to adopt and amend rules and regulations for the purpose of maintaining compliance with the Restrictions and Protective covenants, the Articles of Incorporation, and/or the Bylaws of the Association. For each rule and/or regulation proposed by the Board, a draft copy shall be made available to each member in good standing prior to adoption. Members in good standing will be given thirty (30) days to comment and make recommendations for change. Upon closure of the thirty (30) day comment period, the Board will adopt a final version of the rule and/or regulation. The final version and its effective date will be communicated to members. The rules and regulations adopted by the Board are binding upon the members as part of these Bylaws by incorporating them by reference hereto.

ARTICLE 16

INCORPORATION OF RESTRICTIONS AND PROTECTIVE
COVENANTS FOR CHAPEL CREEK

The Corporation adopts by reference all of the Restrictions and Protective Covenants for Chapel Creek, Section 1 through 9, recorded in the office of the Recorder of Floyd County, Indiana.

ARTICLE 17

CONFLICTS

In the event of conflicts between the Bylaws and the Restrictions and Protective Covenants, the Restrictions and Protective Covenants shall govern and control. In the event of any conflict between the Bylaws and the Articles of Incorporation, the Articles of Incorporation shall govern and control. Any rule and/or regulation adopted by the Board shall not conflict with the Restrictions and Protective Covenants, the Articles of Incorporation, or the Bylaws.

Certificate of Bylaws

I, _____, secretary of Chapel Creek Homeowners Association, Inc., an Indiana non-profit corporation, hereby certify:

The foregoing Amended and Restated Bylaws comprising twelve (12) pages were adopted as the bylaws of Chapel Creek Homeowners Association, Inc., on _____, 2012.

Dated: _____, 2012

Secretary