

LAKES OF THE



FOUR SEASONS

COPY OF
ARTICLES OF INCORPORATION
OF
THE LAKES OF THE FOUR SEASONS
PROPERTY OWNERS ASSOCIATION, INC.

WHEREAS, Hoosier Marine Properties, Inc., an Indiana corporation (hereinafter sometimes referred to as “the Developer”), is now developing parts of Lake and Porter Counties, Indiana, as a complete residential community that will be known as “The Lakes of the Four Seasons” and is hereinafter sometimes referred to as “the Project”; and

WHEREAS, it is desirable that a cooperative maintenance system be established, governed, and operated by the owners of the residential lots in the Project in such a manner as to promote the creation and preservation of peaceful enjoyment of the property and the protection of property values in the Project; and

WHEREAS, plat restrictions and restrictive covenants are to be recorded with respect to the Project:

KNOW ALL MEN BY THESE PRESENTS, that we, the undersigned, each of whom is a citizen of the United States, do hereby undertake to form a not for profit corporation without capital stock under the provisions of The Indiana General Not for Profit Corporation Act, as amended.

ARTICLE I

The name of the corporation is The Lakes of the Four Seasons Property Association, Inc., and it is hereinafter referred to as “the Association.”

ARTICLE II

The general objects and purposes and powers of the Association are:

1. To exercise the powers and functions granted to it in, or pursuant to, the plat restrictions applicable to the Project, or any portion thereof, and any other restrictive covenants that have heretofore or may hereafter be recorded in respect of the Project, or any part thereof.
2. To care for, maintain, and repair certain vacant and unimproved and unkept lots and certain common areas of the Project, or any part thereof; to repair, rebuild and maintain structures or residences on any lot in the Project for the purposes of preventing any such structure’s falling into a rundown condition; and to repair, maintain, rebuild and/or beautify all streets and their rights of way, and all parks within the Project that are not subject to maintenance by governmental authority.

3. To provide for the payment of taxes and assessments, if any, that may be levied by any governmental authority upon any area in the Project that may be conveyed to the Association.

4. To enforce charges, easements, restrictions, conditions, covenants, and servitudes existing upon and created for the benefit of the property over which the Association may have jurisdiction; to pay all expenses incidental thereto; to enforce the decisions and rulings of the Association; and to pay all expenses in connection therewith.

5. To provide for the maintenance of parks, recreational facilities, and other community features of such land in the Project as may be conveyed to the Association, and to provide for the maintenance of those areas designated on the subdivision plats of the Project as pedestrian easements.

6. To appoint such committees as may be necessary to, or convenient in, the Association's discharging duties entrusted to it, including (but not limited to) a membership committee, a building control committee, a traffic control committee, a budget and dues assessment committee, a maintenance committee, and an audit committee.

7. To levy an annual charge upon the members of the Association; to enforce the motor vehicle speed limits prescribed for the Project by assessing fines for the violation of such speed limits in accordance with a schedule of fines to be promulgated by the Association; to publish the names of members who shall fail to pay charges made by the Association; to sue to collect any such charges as are not paid; to impose a lien against any real estate in the Project that is owned by a delinquent member of the Association for any such charge as is not paid when due; and to foreclose any such lien. Each year the Board of Directors of the Association shall consider the current maintenance needs and future needs of the Association and, in the light of those needs, shall fix the amount of the annual charge herein provided for, which shall not be less than Twenty Dollars (\$20.00) in respect of each numbered lot that is restricted to single family residential use; in respect of each numbered residential lot on which a multi-family dwelling unit shall have been erected, the annual charge shall be an amount equal to the product of the number of residential units situated on such lot on the date of the levy and the amount of the then annual charge upon each numbered residential lot that is restricted to single family residential use. Nothing contained in this paragraph 7 does, or is intended to, or shall be construed to, create in the Association, a power to levy or make any charge of any kind against the Developer, against the Association itself, or against any corporation that may hereafter be created to acquire title to, and operate, the water and sewer utilities serving the Project, or any lake, dam, beach, lake access tract, marina, golf course, tennis courts, clubhouse, clubhouse grounds, or other like recreational facility within the Project.

8. To acquire, by gift, purchase or other means, to own, hold, enjoy, lease, operate, maintain, convey, sell, lease, transfer, mortgage, or otherwise encumber, or dedicate for public use, real or personal property in connection with the business of this Association.

9. To expend the monies collected by the Association from assessments or charges, and other sums received by the Association, for the payment and discharge of all proper costs, expenses, and obligations incurred by the Association in carrying out all or any of the purposes for which the Association is formed.

10. To borrow money and to give, as security therefore, a mortgage or other security interest in any or all real or personal property owned by the Association, or a pledge of monies to be received under paragraph 7 above, and to assign and pledge its right to make assessments and charges and its right to claim a lien therefore.

11. To do any and all lawful things and acts, and to have any and all lawful powers, which a corporation organized under and by virtue of The Indiana General Not for Profit Corporation Act, as amended, may do and have, and in general to do all things necessary and proper to accomplish the foregoing purposes, including the specific power to appoint any person

or corporation as its fiscal agent to collect all assessments and charges levied by the Association and to enforce the Association's liens for unpaid assessments and charges or any other lien owned by the Association.

ARTICLE III

The period during which the Association shall continue as a corporation shall be perpetual.

ARTICLE IV

The post office address of the principal office of the Association shall be P. O. Box 406, Crown Point, Indiana and the name of its resident agent is W Gordon Health, whose post office address is P.O. Box 406, Crown Point, Indiana.

ARTICLE V

1. The members of the Association shall be persons or corporations who at any time are owners (legal or equitable) of numbered residential lots in the Project and whose applications for membership have been approved by the membership committee appointed by the Board of Directors; the officers, from time to time, of the Developer shall also be members of the Association. A person who has no interest in real estate in the Project other than an interest that is held merely as security for the performance of an obligation to pay money (e.g., the interest of a mortgagee or a land contract vendor) shall not be entitled to membership in the Association.

2. Membership in the Association shall lapse and terminate when any member shall cease to be the owner of a numbered residential lot in the Project; provided, however, that the membership in the Association of any person who is a member of the Association solely by reason of his being an officer of the Developer shall terminate only when he shall cease to be such an officer.

3. Any meeting of the members of the Association may be held at any place within Lake County, Indiana, or Porter County, Indiana. The place at which a particular meeting of the members is to be held shall be stated in the notice of that meeting.

4. The members of the Association shall be divided into classes, viz., Class A members and Class B members. No person, firm, or corporation except the Developer (and any person who shall hereafter succeed to the Developer's business and properties substantially as a whole) shall hold a Class B membership in the Association. A Class member shall be entitled to one vote for each numbered residential lot in the Project that is owned by the member; a Class B member shall be entitled to three votes for each numbered residential lot in the Project that is owned by the member. Any member (whether a Class A member or a Class B member) shall have the power to cast his vote or votes by proxy or voting trust. Any person who is a member solely by reason of his being an officer of the Developer shall have no vote.

5. In addition to Class A and Class B members described in paragraph 4, above, the Association shall have associate members. Any person who is the tenant or regular occupant of any unit in any multi-family dwelling situated within the Project and whose applications for associate membership shall have been approved by the Membership Committee of the Association shall be an associate member of the Association. Associate membership shall cease automatically upon the termination of such tenancy or occupancy. Associate members shall have no vote or right to notice of any meeting of members, regular or special. Associate members shall not be required to pay an annual charge, but shall be required to observe all rules governing the conduct of members and shall be entitled to enjoy all the other privileges of membership.

6. Notwithstanding anything to the contrary in the foregoing paragraphs of this Article V each owner (legal or equitable, except security holders, as aforesaid) of a unit or units in a multi-family dwelling organized as a cooperative or condominium shall be entitled to apply for Class A membership in the Association, and, upon attaining such membership, shall have the same rights, duties, and privileges (in respect of each cooperative or condominium residential unit owned by him), incident to Association membership as a member owning a numbered residential lot, despite the fact that there may be more than one such residential unit situated on the numbered residential lot or lots on which such residential unit or units of his shall be situated.

7. No member or associate member may be expelled from membership in the Association for any reason whatsoever, provided, however, that the Board of Directors of the Association shall have the right to suspend the voting rights (if any), and right to use the parks and other recreational facilities of the Association of any member or associate member (i) for any period during which any Association charge (including fines levied by the Association for violation of traffic rules applicable to the Project) owed by the member or associate member remains unpaid; (ii) and during the period of any continuing violation of the restrictive covenants for the Project, after the existence of the violation shall have been declared by the Board of Directors of the Association; (iii) and while any bill for water or sewer service owed by the member or associate member shall remain unpaid.

8. There shall be no other preferences, limitations, or restrictions with respect to the relative rights of the members.

ARTICLE VI

The affairs and business of the Association shall be managed by a Board of Directors consisting of not less than three nor more than seven members, the exact number to be stated in the By-Laws of the Association. In the absence of such a statement in the By-Laws, the number of Directors shall be three. Each member of the first Board of Directors shall serve for a term of three years; thereafter, each Director shall serve for such a term as may be prescribed by the By-Laws.

The Board of Directors of the Association shall have power to adopt By-Laws of the Association not inconsistent with these Articles or with the laws of the State of Indiana. Pursuant to the By-Laws, the Board of Directors may elect a President, one or two Vice Presidents, a Secretary, one or two Assistant Secretaries, and a Treasurer. The offices of Secretary and Treasurer may be filled by one person. The officers shall have such qualifications, powers, and duties, and shall be elected in such manner, at such time and place, and shall serve for such terms as may be provided in the By-Laws of the Association.

ARTICLE VII

The names and addresses of the first Board of Directors are as follows:

W. Gordon Health	216 East Joliet Road Crown Point, Indiana
John S. Keating, Jr.	119 East Ogden Ave. Hinsdale, Illinois
Thomas A. Perine	7600 Sargent Road Indianapolis, Indiana

ARTICLE VIII

The names and addresses of the incorporators are as follows:

_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

ARTICLE IX

No property is to be taken over by the Association at or upon its incorporation, but this fact shall in no manner restrict the Association in respect of its later receiving property by donation, grant, purchase, or other means.

ARTICLE X

The Association is organized without capital stock and not part of the income of the Association shall inure to the benefit of any member, associate member, director or officer of the Association.

ARTICLE XI

None of the provisions of these Articles of Incorporation may be altered or amended in whole or in part in such a way as to bring them into conflict with the restrictive covenants and deed restrictions now or hereafter made applicable to the Project. With the foregoing exception, these Articles may be freely amended in accordance with the provisions of the Indiana General Not for Profit Corporation Act, as now or hereafter amended.

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