

STATE OF INDIANA
OFFICE OF THE SECRETARY OF STATE

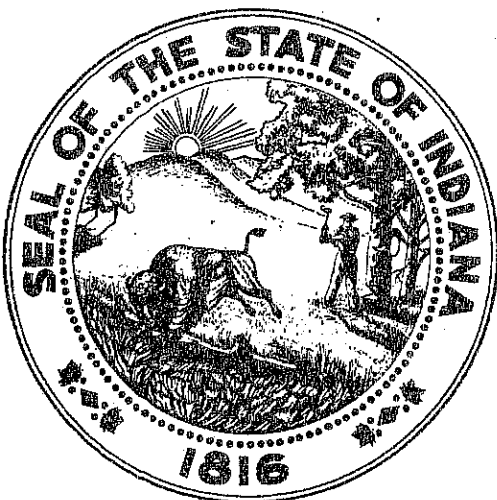
CERTIFICATE OF INCORPORATION

OF

WALNUT WOODS HOMEOWNERS ASSOCIATION, INC.

I, SUE ANNE GILROY, Secretary of State of Indiana, hereby certify that Articles of Incorporation of the above corporation have been presented to me at my office accompanied by the fees prescribed by law; that I have found such Articles conform to law; all as prescribed by the provisions of the Indiana Nonprofit Corporation Act of 1991, as amended.

NOW, THEREFORE, I hereby issue to such corporation this Certificate of Incorporation, and further certify that its corporate existence will begin January 18, 1999.



In Witness Whereof, I have hereunto set my hand and affixed the seal of the State of Indiana, at the City of Indianapolis, this Eighteenth day of January , 1999.

Sue Anne Gilroy
SUE ANNE GILROY, Secretary of State

[Signature]
Deputy

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ARTICLES OF INCORPORATION

OF

WALNUT WOODS HOMEOWNERS ASSOCIATION, INC.

The undersigned incorporator, desiring to form a corporation (hereinafter referred to as the "Corporation") pursuant to the provisions of The Indiana Nonprofit Corporation Act of 1991, as amended (hereinafter referred to as the "Act"), executes the following Articles of Incorporation.

ARTICLE I

Name

The name of the Corporation is "WALNUT WOODS HOMEOWNERS ASSOCIATION, INC.", a mutual benefit corporation.

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ARTICLE II

Purposes

Section 1. Purposes. The Corporation is formed as an owner's association in connection with the development of **Walnut Woods**, a residential subdivision in Johnson County, Indiana, (hereinafter referred to as "**Walnut Woods**"), and shall have the following specific purposes:

- (a) To provide for the management and maintenance of the common areas and certain improvements hereafter constructed within **Walnut Woods**.
- (b) To exercise all powers and duties of the Board of Directors referred to in the Declaration.
- (c) To do all other acts and things necessary, convenient or expedient to carry out the express purposes for which the Corporation is formed.

Section 2. Powers. Subject to any specific written limitations imposed by the Act or by these Articles of Incorporation, and in furtherance of the purposes set forth in Section 1 of this Article, the Corporation shall have all the statutory powers specified in Section 4 of the Act.

Section 3. Limitation Upon Purposes and Powers. The Corporation shall not, by implication or construction, possess the power of engaging in any activities for the purpose of or resulting in the pecuniary remuneration to its members as such; provided, however, that nothing shall prohibit

reasonable compensation to members for services actually rendered, upon approval by the Board of Directors, nor shall the Corporation be prohibited from engaging in any undertaking for profit so long as such undertaking does not inure to the profit of its members. The Corporation shall issue no stock and shall pay no dividends at any time.

ARTICLE III

Term of Existence

The period during which the Corporation shall continue is perpetual.

ARTICLE IV

Principal Office and Resident Agent

The post office address of the principal office of the Corporation is 633 Library Park, Suite E, Greenwood, Indiana, 46142, and the name and post office address of its Resident Agent in charge of such office is Walnut Woods Development, LLC, c/o Ralph K. Allen, 633 Library Park, Suite E, Greenwood, Indiana, 46142.

ARTICLE V

Membership and Voting Rights

Section 1. Membership and Voting Rights. Every owner of a lot in Walnut Woods, as lot is defined in the Declaration, shall be a member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any Lot.

Section 2. Classes of Membership. The Association shall have two classes of voting membership.

Class A.

Class A members shall be all owners with the exception of the Declarant. When more than one person holds an interest in any Lot, all such persons shall be members. The vote for each Lot shall be exercised by the owners thereof as they among themselves determine, but in no event shall more than one vote be cast with respect to any Lot.

Class B.

The Declarant shall be the only Class B member. The Class B membership shall cease and be converted to Class A membership on the Application Date as defined in the Declaration.

Section 3. Meetings. All members shall be entitled to attend meetings of the members of the Corporation.

Section 4. Dues and Assessments. The amounts, method of payment, and sanctions for non-payment of assessments and all other application charges shall be specified by the By-Laws of the Corporation and the Declaration.

ARTICLE VI

Data Respecting Directors

Section 1. Number. The number of the Directors of the Corporation shall be no less than three (3) nor more than five (5). The exact number of Directors shall be determined by the Board of Directors, from time to time. If the By-Laws do not otherwise provide, the number of Directors shall be three (3).

Section 2. Term of Office. Except as otherwise provided in the By-Laws, the Directors shall be elected by the members entitled to vote at each annual meeting and shall hold the office for a term of one (1) year or until their successors have been duly elected and qualified. All Directors must be members. A Director may be removed at any time, with or without cause, by a two-thirds vote of the Board of Directors.

ARTICLE VII

Incorporator

The name and post office address of the Incorporator is as follows:

| <u>Name</u> | <u>Number and Street</u> | <u>City and State</u> |
|--|---------------------------|---------------------------|
| Walnut Woods Development, LLC, an Indiana limited liability company | 633 Library Park, Suite E | Greenwood, Indiana, 46142 |

ARTICLE VIII

Property of Corporation

The Corporation owns no property or assets upon its incorporation.

ARTICLE IX

Provisions for Regulation of Business and Conduct
of the Affairs of the Corporation

Section 1. Meetings of Members. Meetings of the members of the Corporation shall be held at such place, within or without the State of Indiana, as may be authorized by the By-Laws and determined by the Board of Directors and specified in the respective notices or waivers of notice of any such meeting.

Section 2. Meetings of Directors. Meetings of the Board of Directors of the Corporation shall be held at such place, within or without the State of Indiana, as may be authorized by the By-Laws and determined by the Board of Directors and specified in the respective notices or waivers of notice of any such meeting.

Section 3. By-Laws. The Board of Directors of the Corporation shall have the power to make, alter, amend or repeal the By-Laws of the Corporation by an affirmative vote of the majority of the members of the Board of Directors, except as stated in the Declaration.

Section 4. Amendment of Articles of Incorporation. These Articles may be amended in the manner now or hereinafter prescribed or permitted by the provisions of the Act by any other applicable statute of the State of Indiana; provided, however, that any amendment of these Articles shall require the assent of two-thirds (2/3) of the entire membership.

ARTICLE X

DISTRIBUTION OF ASSETS ON DISSOLUTION OR FINAL LIQUIDATION

Upon dissolution and/or final liquidation of the Corporation, the assets of the Corporation shall be transferred to the Corporation's members, pro rata, based on their respective membership interests at that time.

IN WITNESS WHEREOF, the undersigned, being the incorporator designated in Article VII, executes these Articles of Incorporation of the Corporation and certifies to the truth of the facts herein stated this 15th day of December, 1998.

WALNUT WOODS DEVELOPMENT, LLC

By: 

Ralph K. Allen, Managing Member

STATE OF INDIANA)
)SS:
COUNTY OF JOHNSON)

Before me, a Notary Public, in and for said County and State, personally appeared Ralph K. Allen, being the Incorporator referred to in Article VII of the foregoing Articles of Incorporation, who, having been duly sworn, acknowledged the execution of the foregoing for and on behalf of said corporation and stated that the representations contained therein are true.

Witness my hand and Notarial Seal this 15th day of December, 1998.

Angela Haldeman
Notary Public, Angela Haldeman
Resident of Johnson County, IN

My Commission Expires:

2-19-99

This Instrument was prepared by J. Lee Robbins, WILLIAMS HEWITT & ROBBINS, LLP, 300 South Madison Avenue, Suite 400, P.O. Box 405, Greenwood, Indiana 46142.

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Walnut Woods Homeowners' Association, Inc.

3731 Thornridge Drive
Elkhart, IN 46514

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SUE ANNE GILROY

CONSENT

The undersigned, as Registered Agent and as an officer of Walnut Woods Homeowners' Association, Inc., located in Elkhart, Indiana, hereby grants consent to the officers and directors of Walnut Woods Homeowners Association, Inc. located in Greenwood, Indiana, to use the name **Walnut Woods Homeowners Association, Inc.**

Dated this 23 day of December, 1998.



Mark Brinson, Registered Agent and President of
Walnut Woods Homeowners' Association, Inc.