

**State of Indiana
Office of the Secretary of State**

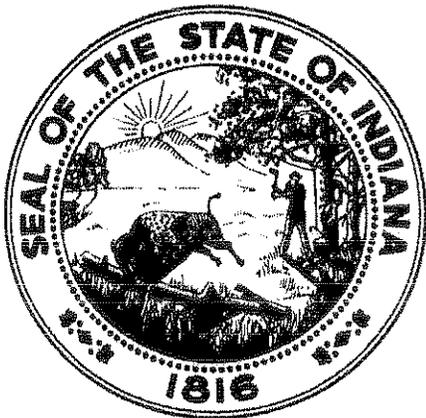
CERTIFICATE OF INCORPORATION

of

THE RESERVE AT BROAD RIPPLE OWNERS ASSOCIATION, INC.

I, TODD ROKITA, Secretary of State of Indiana, hereby certify that Articles of Incorporation of the above Non-Profit Domestic Corporation have been presented to me at my office, accompanied by the fees prescribed by law and that the documentation presented conforms to law as prescribed by the provisions of the Indiana Nonprofit Corporation Act of 1991.

NOW, THEREFORE, with this document I certify that said transaction will become effective Thursday, February 05, 2004.



In Witness Whereof, I have caused to be affixed my signature and the seal of the State of Indiana, at the City of Indianapolis, February 5, 2004.

A handwritten signature in black ink that reads "Todd Rokita".

TODD ROKITA,
SECRETARY OF STATE

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APPROVED
AND
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INDIANA SECRETARY
OF STATE

Articles of Incorporation
of

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[Signature]
IND. SECRETARY OF STATE

The Reserve at Broad Ripple Owners Association, Inc.

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

Article 1. NAME AND CLASSIFICATION

Section 1.1 **Name.** The name of the Association is THE RESERVE AT BROAD RIPPLE OWNERS ASSOCIATION, INC.

Section 1.2 **Classification.** The Association is a mutual benefit corporation.

Article 2. PURPOSES

The purposes for which the Association are formed are:

Section 2.1 To promote and develop the health, safety, common good and social welfare of the Owners and residents of the residential community commonly known as The Reserve at Broad Ripple (hereinafter referred to as the "Real Estate").

Section 2.2 To provide, as a "homeowners association" and "residential real estate management association" [as defined under Section 528 of the Internal Revenue Code of 1986 (or the corresponding provisions of any future United States Internal Revenue Laws)], for the acquisition, construction, management, maintenance and care of "association property" [as defined in said Section 528 of the Internal Revenue Code of 1986 (or the corresponding provisions of any future United States Internal Revenue Laws)] of the Association.

Section 2.3 So long as the same are in furtherance of the purpose of the Association described in Section 2 of this Article II and are not contrary to any limitation or restriction imposed by the Act, the Declaration (hereinafter defined), or any other provisions of these Articles of Incorporation, the Association shall have the right:

(a) to exercise all of the rights, privileges, powers and authority, and to perform all of the duties and obligations, of the "Association" (as defined in the Declaration) provided for in that certain Declaration of Condominium of The Reserve at Broad Ripple Condominiums (herein referred to as the "Declaration") which will be applicable to all or portions of the Real Estate, and as the same may be supplemented or amended from time to time as therein provided, said Declaration being incorporated herein by reference as if set forth at length;

(b) to fix, levy, collect and enforce payment by any lawful means of all charges and assessments pursuant to the terms of the Declaration and the Act; to pay all expenses in connection therewith and all office and other expenses

incident to the conduct of the business of the Association including, but not limited to, all licenses, taxes or governmental charges levied or imposed against the property of the Association;

(c) to acquire (by gift, purchase or otherwise), own, hold, improve, build upon, operate, maintain, convey, sell, lease, transfer or otherwise dispose of real or personal property in connection with the affairs of the Association;

(d) to borrow money and pledge, mortgage, deed in trust or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred;

(e) to transact any and all lawful business for which corporations may be incorporated under the Act;

(f) to have the capacity to act possessed by natural persons, but to have authority to perform only those acts as are necessary, convenient or expedient to accomplish the purposes for which it is formed, and such as are not repugnant to law;

(g) to carry out the purposes hereinabove set forth in any state, territory, district or possession of the United States, or any foreign country, to the extent such purposes are not forbidden by the law of any such state, territory, district or possession of the United States or by an such foreign country; and

(h) to have, possess, exercise and enjoy any and all of the rights, privileges and powers granted to corporations by the Act, as now existing or hereafter amended, and by the common law.

Section 2.4 The Association is and shall at all times be a nonprofit corporation, and its activities shall be conducted for the foregoing purposes in such a manner that no part of its activities shall result in pecuniary remuneration to its members as such (except for reasonable compensation to members for services actually rendered). All of Association's assets and earnings shall be used exclusively for the purposes herein set forth, no part of its net earnings shall inure to the benefit of any private member (other than by acquiring, constructing or providing management, maintenance and care of "association property" and other than by rebate of excess membership dues, fees, charges and assessments), and no substantial part of Association's activities shall be for carrying on propaganda, or otherwise attempting to influence legislation, and the Association shall not participate or intervene in any political campaign on behalf of or in opposition to, any candidate for political office.

The balance, if any, of all money received by the Association from its operations after payment in full of all operating expenses, debts, and obligations of the Association of whatsoever kind and nature, as they become due, shall be held in reserve to pay future operating expenses, debts and obligations.

In no event shall any of the assets or property, in the event of dissolution, go or be distributed to members, either for the reimbursement of any sum subscribed, donated, or contributed by such members or for any other purposes, provided that nothing herein shall prohibit the Association from paying its just debts.

Section 2.5 Powers. The foregoing clauses shall be construed to constitute powers as well as purposes of the Association, and the enumeration of particular powers or purposes shall not be deemed a limitation upon or exclusion of other powers not particularly expressed or stated, which other powers are properly within the general scope of the purposes of the Association, or incidental thereto, or are convenient or appropriate for the accomplishment of such purpose, and the Association shall have, exercise and enjoy, in furtherance of the purposes set forth herein, all of the rights, privileges and powers granted to corporations under Indiana Code §23-17-4-2, as now existing or hereafter amended.

Article 3. PERIOD OF EXISTENCE

The period during which the Association shall continue is perpetual.

Article 4. REGISTERED AGENT AND OFFICE

Section 4.1 Registered Agent and Office. The name and address of the Association's Registered Agent for service of process is Steve Pittman, 370 Sanner Court, Indianapolis, Indiana 46290.

Section 4.2 Principal Office. The post office address of the office of the Association is 370 Sanner Court, Indianapolis, Indiana 46290.

Article 5. MEMBERSHIP

The Association formed hereby shall have no capital stock and shall be composed of members rather than shareholders. The conditions and regulations of membership, including voting rights and other rights and privileges of the classes of membership shall be determined and fixed by the By-Laws and the Declaration.

The members shall have such rights, duties, liabilities and obligations, and shall be subject to such limitations and restrictions, as are provided herein, in the By-Laws, in the Declaration and in the Act.

Article 6. DIRECTORS

Section 6.1 Number of Directors. The initial Board of Directors is composed of three (3) members. At any time, the number of members of the Board of Directors may be changed so that the Board of directors shall be composed of not less than three (3) nor more than nine (9) persons; provided, however, that the exact number of directors shall be prescribed from time to time in the By-Laws of the Association; and, provided further, under no circumstances shall the minimum number be less than three (3).

Section 6.2 Names and Addresses of the Initial Board of Directors are:

<u>Name</u>	<u>Number and Street Of Building</u>	<u>City</u>	<u>State</u>	<u>Zip Code</u>
Neal Smith	13580 Ashbury Drive	Carmel	IN	46032
Michelle Ferguson	761 Bennett Road	Carmel	IN	46032
Steve Pittman	370 Sanner Court	Indianapolis	IN	46290

Article 7. INCORPORATOR

The name and address of the incorporator of the Association is as follows:

<u>Name</u>	<u>Number and Street Of Building</u>	<u>City</u>	<u>State</u>	<u>Zip Code</u>
Steve Pittman	370 Sanner Court	Indianapolis	IN	46290

Article 8. PROVISIONS FOR REGULATION AND CONDUCT OF THE AFFAIRS OF ASSOCIATION

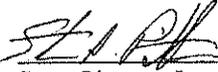
Section 8.1 **Powers Relative to By-Laws.** The initial Code of By-Laws of the Association shall be adopted by the Initial Board. The power to alter, amend, add to, and repeal the By-Laws of the Association is hereby vested in the members, which power shall be exercised in accordance with the requirements of the By-Laws; provided, however, that there shall be no amendment, alteration, addition to or repeal of the By-Laws prior to the Applicable Date (as defined in the Declaration) without the consent and approval of the Declaration.

Section 8.2 **Right to Amend Articles.** The Association reserves the right to amend, alter, change or repeal, in the manner now or hereafter prescribed by the Act, any provision contained in these Articles, and all rights, powers and privileges hereby conferred on members, directors or officers of the Association are subject to this reserved power; provided, however, that there shall be no amendment, alteration, change or repeal of these Articles prior to the Applicable Date without the consent and approval of Declarant.

Section 8.3 **Initial Board.** The initial Board of Directors named in Article 6 hereof shall serve as the Board of Directors of the Association until the first meeting of the members occurring on or after the Applicable Date, and in the event of any vacancy or vacancies occurring in the Initial Board for any reason or cause whatsoever prior to the first meeting of members occurring on or after the Applicable Date every such vacancy shall be filled by a person appointed by Declarant. Any such person so appointed by Declarant shall thereafter be deemed a member of the Initial Board.

Section 8.4 **Terms of Directors after the Applicable Date.** After the Applicable Date, each member of the Board of Directors of the Association shall be elected for a term of one (1) year.

IN WITNESS WHEREOF, I, the undersigned, do hereby execute these Articles of Incorporation, certify to the truth of the facts herein stated, and verify and affirm, subject to the penalties for perjury, that the facts contained herein are true, as of the 4 day of February, 2004.



Steve Pittman, Incorporator

This instrument was prepared by Steven M. Pecar, Dann Pecar Newman & Kleiman, Professional Corporation, 9135 N. Meridian St., A-6, Indianapolis, IN 46260.