

ARTICLES OF INCORPORATION
OF
ASHTON PARKE HOMEOWNERS ASSOCIATION, INC.

The undersigned incorporator, ~~desiring to form a mutual benefit 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.~~ **Articles of Incorporation.**

ARTICLE I

Type and Name

This is a mutual benefit corporation. The name of the Corporation is "ASHTON PARKE HOMEOWNERS ASSOCIATION, INC."

ARTICLE II

Purposes

Section 1. Purposes. The Corporation is formed as an owner's association in connection with the development of Ashton Parke Subdivision and Ashton Parke Section 2, residential subdivisions in Johnson County, Indiana, pursuant to the plat or plats thereof now or hereafter recorded in the office of the Recorder of Johnson County, Indiana (hereinafter referred to as "Ashton Parke Homeowners Association, Inc.") and, in furtherance of such general purpose, shall have the following specific purposes:

(a) To provide for the management and maintenance of the Common Areas and Drainage System now or hereafter constructed within Ashton Parke, such purposes being more particularly specified in the Declaration of Covenants, Conditions, and Restrictions for Ashton Parke Subdivision recorded on October 10, 1995 as Instrument No. 95018550 in Plat Book C, Page 730 A&B, and rerecorded on November 1, 1995 as Instrument No. 95020233 in Plat Book C, Page 730 C&D, and the Declaration of Covenants, Conditions, and Restrictions for Ashton Parke Section 2 recorded on December 20, 1996 as Instrument No. 96028147 in Plat Book D, Page 15 A & B, in the Johnson County Recorder's Office and all other amendments or supplements thereto (hereinafter the "Declaration"), the terms and conditions thereof and legal description contained therein being incorporated herein by reference.

(b) To exercise all powers and duties of the Board of Directors referred to in the Declaration.

RECEIVED
CORPORATION DIV.
OCT 21 PM 3:25
ANNIE GILLEY

(c) To do all 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 **Terms 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 801 Ashton Parke Drive, Greenwood, Indiana 46143; and the name and post office address of its Resident Agent in charge of such office is Rick W. French at 801 Ashton Parke Drive, Greenwood, Indiana 46143.

ARTICLE V **Membership and Voting Rights**

Section 1. Membership. Every owner of a Lot which is subject to assessment 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 and shall be entitled to one vote for each Lot owned. When more than one person holds an interest in any Lot, all such persons shall be members. The vote for such Lot shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any Lot.

Class B.

The Class B member(s) shall be the Declarant, who shall be entitled to three (3) votes for each Lot owned and the first Board of Directors during their respective terms, who shall

have no voting rights. The Class B membership shall cease and be converted to Class A membership when the total votes outstanding in the class A membership equal or exceed the total votes outstanding in the Class B membership, or January 1, 1998, whichever occurs earlier.

Section 3. Meetings. All members shall be entitled to attend meetings of all the members of the Corporation when and if they are held or called.

Section 4. Dues and Assessments. The amounts, method of payment, and sanctions for non-payment of membership dues and assessments 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 not less than three (3) nor more than nine (9), the exact number to be specified from time to time by the By-Laws of the Corporation. 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, all of the Directors shall be elected by the members entitled to vote at each annual meeting and shall hold the office for a term of three (3) years 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.

Section 3. Names and Post Office Addresses. The names and post office addresses of the First Board of Directors of the Corporation are as follows:

<u>Name</u>	<u>Number and Street</u>	<u>City and State</u>
Rick W. French	801 Ashton Parke Drive	Greenwood, IN 46143
Linda S. Hogan	801 Ashton Parke Drive	Greenwood, IN 46143
Diana L. Binford	2345 S. Lynhurst Drive, Suite 112	Indianapolis, IN 46241

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>
Ashton Parke Company, LLC	801 Ashton Parke Drive	Greenwood, IN 46143
Sentry Development, Inc.		
Sentry Homes, Inc.		

ARTICLE VIII

Property of Corporation

The Corporation is without any 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 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 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. The Corporation reserves the right to make, alter, amend, change or repeal these Articles in the manner now or hereinafter prescribed or permitted by the provisions of the Act or any amendments thereto or by any other applicable statute of the State of Indiana; provided, however, amendment of these Articles shall require the assent of seventy-five percent (75%) of the entire membership.

The undersigned, being a natural person does hereby adopt these Articles of Incorporation, representing beforehand to the Secretary of State of the State of Indiana and all persons whom it may concern that a membership list of the above-named Corporation for which a Certificate of Incorporation is hereby applied for has heretofore been opened in accordance with the law and that at least three (3) persons have signed such membership list.

ARTICLE X
Dissolution

This Corporation may not be dissolved except in accordance with the Act in which case any assets shall be distributed to the members on a pro-rata basis pursuant to the provisions of the Act.

IN WITNESS WHEREOF, the undersigned, being the incorporator on behalf of 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 18th day of July, 1997.

By: Rick W. French, Mgr./Pres.
Rick W. French
Manager of **ASHTON PARKE COMPANY, LLC**
President of **SENTRY DEVELOPMENT, INC. and**
SENTRY HOMES, INC.

STATE OF INDIANA)
) SS:
COUNTY OF JOHNSON)

Before me, a Notary Public, in and for said County and State, personally appeared Rick W. French, Manager of **ASHTON PARKE COMPANY, LLC**, and President of **SENTRY DEVELOPMENT, INC.** and **SENTRY HOMES, INC.**, 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 18th day of July, 1997.

My Commission Expires: February 24, 1999
Notary Public Constance Marie Dennis
Resident of Johnson County, IN

F:\FRENCH, RICK\ASHTON\ARTICLES.WPD

THIS INSTRUMENT PREPARED BY:
Joe N. Van Valer, Attorney,
VAN VALER LAW FIRM,
299 West Main Street, P.O. Box 7575,
Greenwood, Indiana 46142.
317/881-7575