

AMENDED AND RESTATED  
ARTICLES OF INCORPORATION  
OF  
WOODLAND SPRINGS, INC.

The undersigned Officer of Woodland Springs, Inc., a corporation originally established pursuant to the Indiana Not-For-Profit Corporation Act of 1935, and incorporated under the terms and conditions of a certain "Declaration of Covenants and Restrictions", said Declaration being recorded in the Hamilton County Recorder's Office on October 24, 1968, as Instrument No. 4223, at Book 109, Pages 58-69 said Declaration and all amendments and supplements thereto hereafter referred to as "Declaration", and being currently governed by the Indiana Nonprofit Corporation Act of 1991, as amended (the "Act"), gives notice of the amendment of and executes the following Amended and Restated Articles of Incorporation. The Declaration is incorporated herein by reference. All of the covenants, rights, restrictions, and liabilities contained in the Declaration shall apply to and govern the interpretation of these Amended and Restated Articles of Incorporation. The definitions and terms, as defined and used in the Declaration, shall have the same meaning in these Amended and Restated Articles of Incorporation, and reference is specifically made to the Declaration containing definitions for terms.

ARTICLE 1

Name

The name of the corporation shall be WOODLAND SPRINGS, INC. (hereafter, "Association" or "Corporation").

ARTICLE 2

This is a mutual benefit corporation. The purposes for which, the Association is formed are as follows:

Section 2.1. To act as a non-profit corporation organized and operated exclusively for pleasure, recreation, and other similar non-profitable purposes, no part of the net earnings of which inure to the benefit of any member and solely within the framework of the foregoing purposes and only in furtherance thereof and as a means to those ends, to promote the development, expansion, improvement and maintenance of club facilities and recreational facilities for the residents of Woodland Springs.

Section 2.2. The Association shall have the power, either directly or indirectly, either alone or in conjunction or co-operation with others, to do any and all lawful acts and things and to engage in any and all lawful activities which may be necessary, useful, suitable, desirable, or proper for the furtherance, accomplishment, fostering, or attainment of any and all of the purposes for which the Association is organized, and to aid or assist other organizations whose activities are such as to further accomplish, foster, or attain any of such purposes.

The Association shall have the following specific powers:

- a. To continue as a corporation under its corporate name perpetually;
- b. To sue and be sued in its corporate name;
- c. To borrow and lend money and to issue, sell or pledge its obligations and evidences of indebtedness and to mortgage its property and franchises to secure the payment thereof;
- d. To carry out its purposes in this State and elsewhere; to have one or more offices within or without this State; and to acquire, own, hold, and use, and to lease, mortgage, pledge, sell, convey, or otherwise dispose of property, real or personal, tangible or intangible, within or without this State;
- e. To acquire, hold, own, and vote, and to sell, assign, transfer, mortgage, pledge, give away, or otherwise dispose of the capital stock, bonds, debentures, securities or evidences of indebtedness of any other corporation, domestic or foreign;
- f. To appoint such officers and agents as the affairs of the Association may require and to define their duties and fix their compensation;
- g. To make by-laws for the government and regulation of its affairs;
- h. To participate in any merger or consolidation with other nonprofit corporations organized for the same purposes or annex additional residential property and any common area, provided that any such merger or consolidation shall be in compliance with the Act and the Declaration;
- i. To exercise all of the powers and privileges and perform all of the duties and obligations of the Association as set forth in the Declaration and By-Laws, as the same may be amended from time to time.

### ARTICLE 3

#### Term of Existence

The Association shall have perpetual existence, unless sooner dissolved.

### ARTICLE 4

#### Mailing Address and Registered Agent

The mailing address of the Association is now P.O. Box 171, Carmel, Indiana 46082, subject to change at any time by the Board of Directors of the Association.

The registered agent of the Association is P. Thomas Murray, Jr., Eads Murray & Pugh, P.C., 9515 E. 59<sup>th</sup> Street, Suite B, Indianapolis, IN 46216

ARTICLE 5

Data Respecting Directors

The maximum number of Directors may from time to time be specified by the By-Laws at no less than three and no more than nine. Whenever the By-Laws do not specify the exact number of Directors, the Board of Directors shall consist of five (5) persons who shall be members of the Association.

ARTICLE 6

Members

Every Owner of a fee simple interest in any part of The Properties of Woodland Springs shall be a member of the Association, provided that any such person or entity who holds such interest merely as a security for the performance of an obligation shall not be a member. No member whose assessments are not fully paid shall be entitled to vote on matters submitted to a vote of the members. No member shall be entitled to use the lake, clubhouse, swimming pool or any other of the Common Properties while he is in default in the payment of any assessments properly imposed by the Association.

ARTICLE 7

Statement of Property

All assets and liabilities, real, personal, and otherwise are in no way changed by these Amended and Restated Articles of Incorporation and they stand for and constitute all of the assets and liabilities of the Association.

ARTICLE 8

Provisions for Regulation of Business and Conduct of Affairs of Association

Section 8.1. Meetings of Members. Meetings of the Members of the Association shall be held at such place, within the State of Indiana, as may be specified in the respective notices, or waivers of notice, hereof.

Section 8.2. Meetings of Directors. Meetings of the Directors of the Association shall be held at such place, within the State of Indiana, as may be specified in the respective notices, or waivers of notices, thereof.

Section 8.3. General Powers of Directors. In addition to the powers and authority expressly conferred by these Articles, the Board of Directors is hereby authorized to exercise such powers and to do all such acts as may be exercised or done by a corporation organized and existing under the provisions of the Act, and as may be exercised or done by virtue of any other law.

Section 8.4. Right to Amend Articles. The Association reserves the right to amend, alter, change or repeal any provisions contained in these Articles of Incorporation; by a majority of the votes cast by the Members at a meeting duly called for such purpose at which a quorum of ten percent (10%) of all Members entitled to vote is present in person or by proxy.

Section 8.5. Powers Exercised by Board. Subject to any limitations or restrictions imposed by law, by these Amended and Restated Articles of Incorporation or by the Declaration, the Board of Directors of the Association is hereby authorized to exercise, in furtherance of the purposes of the Association, all the powers of the Association without prior authorization or subsequent approval of the Members of the Association or of any other person or entities.

Section 8.6. Liability of Members. Neither the individual Members of the Association nor their individual property shall be subject to any liability for any debts of the Association.

Section 8.7. Dissolution. The Association may be dissolved only with the written consent of eighty percent (80%) of all Members allowed to vote.

Section 8.8. Distribution of Property on the Voluntary or Involuntary Dissolution of the Association. Upon the voluntary or involuntary dissolution of the Association, the Board of Directors shall, after paying or making provision for payment of all of the liabilities of the Association, dispose of all of the assets of the Association by distributing the remaining assets equally to the Members of the Association, less any amount owed by any Member to the Association.

Section 8.9. No Private Benefit. Except as described in Section 8.8 above, no money or property received or held by the Association shall ever inure, directly or indirectly, to the private benefit of any Member, Director or Officer of the Association or to any other person whomsoever except for reasonable compensation for services actually rendered to the Association.

Section 8.10. Indemnification. The Board of Directors of this Association may, at its discretion, indemnify any or all Directors, Officers, employees, or agents or former Directors, Officers, employees or agents of the Association, as shall be prescribed from time to time in the By-Laws of the Association. Whenever the By-Laws of the Association shall not specify any indemnification provisions for the benefit of such above-named persons, all such above-named persons shall have all rights of indemnification as are prescribed in the Act.

## ARTICLE 9

### Incorporators

The incorporators of the Association are as specified in the original Articles of Incorporation of the Association.

**IN WITNESS WHEREOF**, I, the undersigned, do hereby execute these Articles of Amended and Restated Articles of Incorporation and certify the truth of the facts herein stated, this \_\_\_\_ day of \_\_\_\_\_, 200\_\_.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Printed

\_\_\_\_\_  
Title

**I affirm under penalties for perjury that the above statements are true and correct to the best of my knowledge and belief.**

\_\_\_\_\_  
Signature

This instrument prepared by, and should be returned to, P. Thomas Murray, Jr., Attorney at Law, Eads Murray & Pugh, P.C., 9515 E. 59<sup>th</sup> Street, Suite B, Indianapolis, IN 46216. (317) 536-2565.