

FINAL

1999

**ARTICLES OF INCORPORATION OF
SCHOOL 80 HOMEOWNERS ASSOCIATION, INC.**

The undersigned incorporator, under the terms and conditions of the Indiana Horizontal Property Act, Ind. Code Sec. 32-1-6-1 et seq. (the "Statute") and the "Declaration of Horizontal Property Ownership for the School 80 Horizontal Property Regime", said Declaration to be recorded in the Marion County Recorder's Office, said Declaration and all amendments and supplements thereto hereafter referred to as "Declaration", hereby incorporates School 80 Homeowners Association, Inc. pursuant to the Indiana Nonprofit Corporations Act of 1991, as amended (the "Act"). 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 Articles of Incorporation and the Code of By-Laws. The definitions and terms, as defined and used in the Declaration, shall have the same meaning in these Articles of Incorporation and the Code of By-Laws, and reference is specifically made to Paragraph 1 of the Declaration containing definitions for terms.

**ARTICLE I
NAME**

The name of the corporation is School 80 Homeowners Association, Inc. (hereafter referred to as "Association").

**ARTICLE II
TYPE OF CORPORATION**

This is a mutual benefit corporation.

**ARTICLE III
PURPOSES AND POWERS**

Section 3.1. Purposes. The purposes for which the Association is formed are to provide for the maintenance, repair, upkeep, replacement, administration, operation and management of the Common Areas and Facilities and Limited Common Areas Area and such other portions of the Property as designated in the Declaration, to pay any other necessary expenses and costs in connection with the same in accordance with the Declaration and to perform such other functions as may be designated to it.

Section 3.2. Powers. Subject to any limitation or restriction imposed by the Act, the Statute, any other law, the Declaration, or any other provision of these Articles of Incorporation, the Association shall have the power:

(a) 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;

(b) To establish, levy, collect and enforce payment by any lawful means of any charges or assessments made against Members or others pursuant to the terms of the Declaration; to pay all expenses in connection with such collection and all office and other expenses incident to the

conduct of the business of the Association including any license fees, taxes or other governmental charges levied or imposed against the property of the Association;

(c) To borrow money and, with the consent of two-thirds (2/3) of the Members, mortgage, pledge, deed in trust or hypothecate any and all of its real or personal property as security for money borrowed or debts incurred;

(d) To enter into, make, perform and carry out, or cancel and rescind, contracts for any lawful purposes pertaining to its business;

(e) To acquire (by gift, purchase or otherwise), own, hold, improve, build upon, operate, maintain, convey, sell, lease, transfer, dedicate for the public use or otherwise dispose of real or personal property which is held in title by this Association in connection with the affairs of the Association in accordance with the terms of the Declaration;

(f) Sue, be sued, complain, and defend in the Association's corporate name;

(g) Make and amend By-Laws not inconsistent with the Association's Articles of Incorporation, the Act, the Declaration or with Indiana law for managing the affairs of the Association;

(h) Elect directors, elect and appoint officers, and appoint employees and agents of the Association, and define the duties and fix the compensation of directors, officers, employees and agents;

(i) Purchase and maintain insurance on behalf of any individual who:

(1) is or was a director, an officer, an employee, or an agent of the Association; or

(2) is or was serving at the request of the Association as a director, an officer, an employee, or an agent of another entity;

against any liability asserted against or incurred by the individual in that capacity or arising from the individual's status as a director, an officer, an employee, or an agent, whether or not the Association would have power to indemnify the individual against the same liability under this article;

(j) To have, hold, exercise and enjoy in furtherance of the purposes set forth hereinabove and hereinbelow, all of the rights, powers, privileges and immunities granted, and not expressly denied, by the Act as now or hereafter amended and under the common law as may be necessary, convenient or expedient in order to accomplish the purposes set forth hereinabove and hereinbelow, but subject to any limitation or restriction imposed by the Act, the Statute, by any other law, by these Articles of Incorporation, or by the Declaration; provided further, however, that if there is any conflict between the powers established in these Articles of Incorporation and

the terms and provisions of the Declaration, the terms and provisions of the Declaration shall govern;

(k) To do everything necessary, proper, advisable, or convenient for the accomplishment of any of the purposes, or the attainment of any of the objects or the furtherance of any of the powers herein set forth, and to do every other act and thing incidental thereto or connected therewith, which is not forbidden by the laws of the State of Indiana, or by the provisions of these Articles of Incorporation or the Declaration;

(l) To do all acts and things necessary, convenient or expedient to carry out the purposes for which the Association is formed.

Section 3.3. Limitation of Activities. The Association shall not possess the power of engaging in any activities for the purpose of or resulting in the pecuniary remuneration to its members as such. This provision shall not prohibit fair and reasonable compensation to Members for services actually rendered; nor shall it prohibit the Association from charging a fee for services rendered; nor shall it prohibit the Association from charging a fee for admission to any presentation it may make or other undertakings so long as any funds so raised do not inure to the profit of its Members.

ARTICLE IV REGISTERED AGENT and REGISTERED OFFICE

Section 4.1 Registered Agent and Registered Office. The name and street address of the Association's registered agent for service of process is P. Thomas Murray, Jr., Attorney at Law, 10420 Hague Road, Suite E, Fishers, Indiana 46038. The address of the Association's registered office for service of process is 10420 Hague Road, Suite E, Fishers, Indiana 46038.

ARTICLE V MEMBERSHIP

Section 5.1. Members. Initially, to satisfy the requirements of the Act, the corporation which is the "Declarant" (as defined in the Declaration) under the Declaration shall be the initial subscribing member (the "Initial Subscribing Member"). The Initial Subscribing Member shall remain a member of the Association until the Articles of Incorporation of the Association are filed with and approved by the Indiana Secretary of State, at which time the Initial Subscribing Member shall cease to be a member unless the Initial Subscribing Member qualifies under the following provisions of this Section 5.1.

Every person or entity (including the Declarant) who owns one or more Condominium Units in fee simple, including contract sellers, shall automatically upon becoming an Owner of a Condominium Unit be and become a Member of the Association and shall remain a member until such ownership ceases, at which time his membership in the Association shall automatically cease; provided, however, that any such person or entity who holds such interest merely by virtue of a contract or as security for the performance of an obligation shall not be a Member. Membership shall be appurtenant to the Condominium Unit and shall not be separated from, nor assigned, hypothecated or transferred in any manner except as an appurtenance to, a Condominium Unit.

Section 5.2. Rights, Preferences, Limitations and Restrictions of Classes. Subject to any contravening provisions in these Articles, the By-Laws, or the Declaration, all Members shall have the same rights, privileges, duties, liabilities, limitations and restrictions as the other Members. All Members shall abide by the Articles of Incorporation, the Code of By-Laws, the rules and regulations adopted by the Board of Directors, the Statute, and all covenants, restrictions and other provisions contained in the Declaration.

Section 5.3. Classes of Members. The Association shall have one class of membership, of which all Members shall be a part.

Section 5.4. Voting Rights of Members. Each Owner shall be entitled to voting rights as follows:

(a) **Number of Votes.** Each Owner shall be entitled to cast votes in the manner as described in the By-Laws.

(b) **Quorum.** The quorum for meetings shall be as described in the By-Laws. As used elsewhere in these Articles and in the Code of By-Laws, the term "Majority of the Members" shall mean, unless otherwise expressly indicated, more than fifty percent (50%) of the total Percentage Vote, and the term "Majority of the Vote" shall mean a majority of the Owners or votes present or represented at such meeting at which a quorum is present.

(c) **Definition of "Owner".** The term "Owner" means a person, firm, corporation, partnership, association, trust or other legal entity, or any combination thereof, who owns the fee simple title to a Condominium Unit. Persons or entities owning a single Condominium Unit as tenants in common, joint tenants, or tenants by the entireties shall be deemed one Owner.

Section 5.5. Rights, Preferences, Limitations and Restrictions of Members. Any Member who fails to comply with the requirements of these Articles, the Declaration, the By-Laws or the rules and regulations made pursuant thereto, including the payment of assessments, shall, if a majority of the Board of Directors by an affirmative vote at a Board of Directors' meeting so determine, during the time period of such failure, suspend his or its membership rights and interest to use the amenities and to vote on any matter coming before the Members. However, a Member may not be so suspended and a membership may not be suspended except under a procedure adopted by resolution of a majority of the Board of Directors that is fair, reasonable and carried out in good faith. Such a procedure shall fully comply with the Act, as amended.

Section 5.6. Meetings of Members. Meetings of Members may be held on the Property or at any place inside Marion County, Indiana, which shall be designated by the Board of Directors of the Association, or as the By-Laws may designate.

ARTICLE VI TERM OF EXISTENCE

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

ARTICLE VII DIRECTORS

Section 7.1. Number of Directors. The number of the Directors of this Association shall be not less than three (3) nor more than five (5) as prescribed from time to time in the By-Laws of the Association. Whenever the By-Laws do not specify the exact number, the number of Directors shall be three (3). The qualification of Directors and the election of Directors shall be as prescribed from time to time in the By-Laws of the Association.

Section 7.2. Names and Addresses of Initial Directors. The names and addresses of the initial Board of Directors (the "Initial Board of Directors") are:

<u>Name</u>	<u>Address</u>
Joseph Barbieri	920 E. 62nd Street, Indianapolis, IN 46220
Carolyn Barbieri	920 E. 62nd Street, Indianapolis, IN 46220
Liza Mullins	920 E. 62nd St., Apt. 15, Indianapolis, IN 46220

Section 7.3. Term of Initial Board of Directors. The Initial Board of Directors shall serve as the Board of Directors of the Association until the Applicable Date as defined in Section 4.2 of the By-Laws; and, in the event any vacancy or vacancies occur in the Initial Board of Directors for any reason or cause whatsoever prior to the Applicable Date, each such vacancy shall be filled by a person appointed by the Declarant, who shall thereafter be deemed a member of the Initial Board of Directors.

Section 7.4. Terms of Directors After the Applicable Date. After the Applicable Date, each member of the Board of Directors shall be elected for a term of three (3) years, except that at the first election after the Applicable Date, one member of the Board shall be elected for a three (3) year term, one for a two (2) year term, and one for a one (1) year term so that the terms of one-third (1/3) of the Directors shall be elected at each annual meeting of the Association. Thereafter, one (1) member of the Board of Directors shall be elected at each annual meeting of the Association to replace the member whose term is then expiring. A director may be reelected without limitation on the number of terms of service.

Section 7.5. Vacancies in the Board of Directors. Except for vacancies in the Initial Board of Directors which shall be filled in accordance with the provisions of the foregoing Section 7.3, any vacancy occurring on the Board of Directors caused by a death, resignation or otherwise, other than a vacancy created by removal or an increase in the number of Directors, shall be filled until the next annual meeting of the Members through a vote of a majority of the remaining members of the Board, unless specified otherwise in the By-Laws. At the first annual meeting following any such vacancy, a Director shall be elected by the Owners to serve for the balance of the term of the Director in respect to whom there has been a vacancy.

Section 7.6. Removal of Directors. Except for the members of the Initial Board of Directors, a Director or Directors, elected by the Owners or elected by the Directors to fill a vacancy, may be removed by the Owners with or without cause if the number of votes cast to remove would be sufficient to elect the Director(s) at a meeting to elect Directors. A Director or Directors elected by the Owners may be removed by the Owners only at a meeting called for the purpose of removing the Director(s). The

meeting notice must state that the purpose of the meeting is for voting upon the removal of the Director(s). In such case, his or their successor(s) shall be elected by the Owners at the same meeting from eligible Owners nominated at the meeting to serve for the remainder of the term(s) of the removed Director or Directors.

ARTICLE VIII INCORPORATORS

Section 8.1. Name and Address. The name and address of the incorporator of the Association is as follows:

Joseph Barbieri
920 E. 62nd Street
Indianapolis, IN 46220

ARTICLE IX STATEMENT OF PROPERTY

Section 9.1. Statement of Property. The Association will take over no property at or upon its incorporation.

ARTICLE X PROVISIONS FOR REGULATION OF BUSINESS AND CONDUCT OF AFFAIRS OF THE ASSOCIATION

Section 10.1. Powers Exercised by Board. Subject to any limitations or restrictions imposed by law, by these amended 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 10.2. 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 10.3. Dissolution. The Association may be dissolved only with the written consent of all Members and in accordance with the Statute.

Section 10.4. 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 dedicating the same to an appropriate public agency to be used for purposes similar to those for which this Association was created. In the event that such dedication is refused acceptance, such assets shall be granted, conveyed and assigned to any nonprofit corporation, association, trust or other organization to be devoted to such similar purposes.

Section 10.5. Amendment of Articles of Incorporation. Amendment to the Articles of Incorporation shall require the consent of at least a Majority of the Members as defined in section 5.4(b) hereof. However, there shall be no amendment to these Articles of Incorporation prior to the Applicable Date, as defined in Section 4.2 of the By-Laws, without the written consent and approval of the Declarant.

Section 10.6. No Private Benefit. 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 10.7. 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 proscribed in the Act.

Section 10.8. Compensation of Employees. In order to carry out the purposes and activities of the Association, such individuals as are deemed necessary may be employed, and each such employee may be paid such compensation for services actually rendered in the course of such employment as may be fixed in the manner provided by the Board of Directors of the Association.

Section 10.9. By-Laws. The By-Laws of the Association may be amended as set forth in the By-Laws. Said By-Laws may contain other provisions consistent with the laws of the State of Indiana, for the regulation and management of the affairs of the Association.

IN WITNESS WHEREOF, I, the undersigned, do hereby execute these Articles of Incorporation and certify the truth of the facts herein stated, this ____ day of _____, 1996.

Joseph Barbieri
Incorporator

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

Joseph Barbieri

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June 28, 1996

This instrument prepared by, and should be returned to, P. Thomas Murray, Jr., Attorney at Law, P.O. Box 501040, Indianapolis, IN 46250. (317) 842-8550.

INDIANA SECRETARY OF STATE, CORPORATE/LTD PARTNERSHIP RECORDS

NAME: SCHOOL 80 HOMEOWNERS ASSOCIATION, INC.

TYPE: DOMESTIC CORPORATION NOT-FOR-PROFIT

STATUS: ACTIVE

DATE OF INCORPORATION/QUALIFICATION: 07/10/1996

ACTS: NOT-FOR-PROFIT 1971

MAILING ADDRESS: 920 E. 62nd St.
Indianapolis, IN 46220

REGISTERED AGENT: P. Thomas Murray Jr.

REGISTERED OFFICE: 7351 Shadeland Station
Suite 185
INDIANAPOLIS, IN 46256

ANNUAL-REPORT: 1997, 1998

PRESIDENT: Joseph Barbieri
7956 Dean Rd.
Indianapolis, IN 46240

SECRETARY: Joseph Barbieri
7956 Dean Rd.