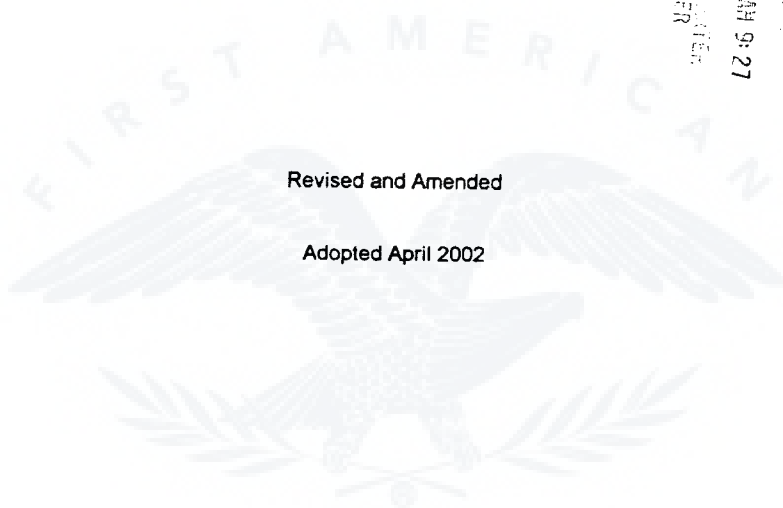


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The By Laws For The
LAKE SHORE SUBDIVISION
 Association, Inc.
 Cedar Lake, Indiana

2002 073297

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 MICHAEL J. GORTEN
 RECORDER



Revised and Amended

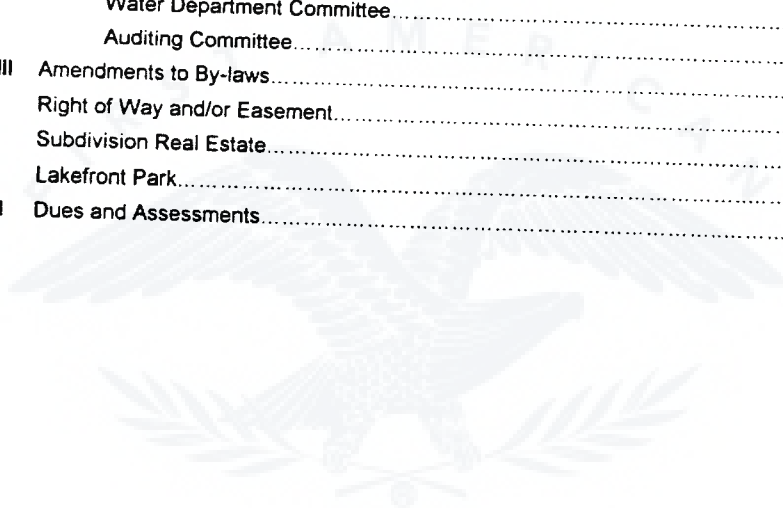
Adopted April 2002

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**ARTICLE I
NAME**

The name of this organization shall be "Lake Shore Subdivision Association, Inc." and, thereafter, in the by-laws shall be referred to as the "Association".

**ARTICLE II
THE PURPOSE OF THE ASSOCIATION**

1. To own and acquire property for the benefit of the subdivision as needed.
2. To provide water for the domestic consumption of its qualified members.
3. To provide and maintain a pier and lake frontage to assure the enjoyment of all water rights to all qualified members.
4. To govern the assurance of the property acquired by the Association.
5. To promote and support the civic welfare.
6. To provide a meeting place for its qualified members.

**ARTICLE III
MEMBERS**

SECTION 1. Qualifications: To be entitled to membership of the Association, an individual shall be a property owner and shall keep all dues and assessments of the Association paid in the Lake Shore Sub-Division as described in the plat thereof recorded in the Office of the Recorder of Lake County, Indiana.

SECTION 2. Voting Rights of Members: One (1) member from each qualified family shall have the right at every Association meeting to one (1) vote, and no member shall be entitled to vote whose dues and assessments are unpaid as provided by the terms and conditions as set out in these by-laws.

SECTION 3. The Board of Directions: The Board shall establish yearly dues and assessments to cover expenses and improvements of the Association.

- (a) The Board members will publish changes in the dues and assessments in the quarterly newsletter.
- (b) All dues and assessments shall fall due July 1st of each year.

**ARTICLE IV
OFFICERS**

SECTION 1. Election: The officers of the Association shall be a President, Vice President, Secretary, and Financial Secretary, and shall serve on the Board of Directors. The members shall at the annual election meeting of said Association elect a President, Vice President, Secretary and Financial Secretary to hold office for a period of two (2) years and/or until their successors are elected and qualified.

SECTION 2. Duties: The principal duties of the general officers are respectively as follows:

- (a) The President shall preside at all meetings of the Association and serve as Chairman of the Board of Directors. He shall be the Chief Executive Officer of the Association, and shall have the general supervision, direction, and active management of the property, affairs and business of the Association, subject to the Board of Directors. He/she shall see that all orders and resolutions of the Board of Directors are carried into effect. He/she shall also serve as resident agent for the subdivision. He shall be an exofficio member of all committees except the Auditing Committee.
- (b) The Vice President shall discharge the duties of the President in the event of his/her absence. He/she shall perform such additional duties as may be prescribed by the Board of Directors or by the President.
- (c) The Secretary shall keep a correct and complete record of all the proceedings of said Association, including records relating to the election of its officers. He/she shall also keep a book containing the names of all members since its organization showing the places of residence, time of acquiring membership and shall safely and systematically keep all books, records and papers belonging to the Association, or in anywise pertaining to the business thereof. He/she shall attend to the giving and serving of all notices of the Association whereby meetings of the Board of Directors or members are assembled. He/she shall in general perform all of the duties, which are incident to the office of the Secretary of an Association.
- (d) The Financial Secretary shall keep account of all monies, credits and property of the Association, which shall come into his/her hands and keep an accurate account of all monies received and disbursed. He/she shall have the custody of all funds and securities of the Association. Whenever necessary he/she shall endorse on behalf of the Association all checks, notes or other obligations and evidence of payment of money payable to the Association or coming into his/her possession, and shall deposit the funds arising there from together with all other funds of the Association coming into his/her possession in such banks as may be selected as the depositories of the Association or properly care for them in such manner as the Board of Directors may direct. Whenever required by the Board of Directors he/she shall exhibit a true and complete statement of his/her cash accounts and securities. All checks drawn on the Association shall be signed by the Financial Secretary and counter-endorsed by the President, Vice President or Secretary. He/she shall be bonded with-in thirty (30) days after assuming the duties of the office. Lake Shore Sub division shall pay for Bond.

SECTION 3. Delegation of Duties: In case of the absence or inability to act of any officer of the Association, the Board of Directors may delegate for the time being the duties of such officer to any Director.

**ARTICLE V
MEETINGS**

SECTION 1. Special meetings: These meetings of members may be called by the President or by a majority of the Board of Directors or by written petition signed by not less than one fourth (1/4) of all the members authorized to vote.

(a) The Board members must notify property owners.

SECTION 2. Election Meetings: These meetings shall be held on the even numbered year during the first Sunday in October. Following the election, the new officers shall be installed immediately. Upon relinquishing office, all records of the Association shall be turned over within thirty days to the new officers.

(a) A general meeting shall be held the first Sunday of October each year.

SECTION 3. Quorum: A quorum consists of 10% of the qualified members to all notified subdivision meetings.

SECTION 4. Order of Business: The order of business at all meetings of the Board of Directors and the Association shall be as follows:

- (a) Roll call.
- (b) Reading of the minutes of the preceding meeting and action thereon.
- (c) Financial Secretary's report.
- (d) Reports of officers.
- (e) Reports of committees.
- (f) Unfinished business.
- (g) New Business.

SECTION 5. Fiscal Year. The fiscal year of the Association shall begin on the first day of July and terminate on the 30th day of June of each year.

**ARTICLE VI
BOARD OF DIRECTORS**

SECTION 1. Members: There shall be eight (8) members of the Board of Directors, consisting of the President, Vice President, Secretary, Financial Secretary and four (4) additional members. The majority of the qualified members at the election meeting shall elect them. Four (4) Directors will be: Past President, a Chairman of the Water Department, and two additional members. The Directors shall hold office for a period of two (2) years.

SECTION 2. Duties: The Board of Directors shall manage the business affairs of the Association. They shall prepare a budget for the proposed expenditures of the fiscal year in conjunction with the operating expenditures of the Association. They shall consider and act on all matters relative to the management of the Association; and they shall cooperate with the Chairman of all standing committees in an effort to produce harmony therein.

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- SECTION 3. Resignation:** A director may resign at any time by filing his written resignation with the Secretary.
- SECTION 4. Removal:** Any director may be removed for cause at any time by the affirmative vote of the majority of the qualified members of the Association at any general meeting or special meeting so specified.
- SECTION 5. Vacancies:** In case of any vacancy in the Board of Directors or any other office of the Association through death, resignation, removal or other cause, the Directors by the affirmative vote of a majority thereof may appoint a successor to fill such vacancy until the next election meeting.
- SECTION 6. Special meetings:** Special meetings of the Board of Directors shall be held when called by the Secretary upon the direction of the President, or upon the request of any Director; and it shall be the duty of the Secretary to give sufficient notice of such meetings to the Directors.
- SECTION 7. Quorum:** A minimum of five (5) Directors convened shall constitute a quorum for the transaction of business.

ARTICLE VII
STANDING AND SPECIAL COMMITTEES

Water Department Committee

- SECTION 1. Members:** The Water Department Committee shall consist of one (1) elected director to be Chairman of the Water Department and he/she shall appoint four (4) other members for the term of his/her elected office every two (2) years coinciding with the President's election.
- SECTION 2. Duties of the Chairman:** The Chairman shall report to the board of Directors and shall act as Manager of the Water Department. He/she shall supervise all of the work and maintenance of said water system. He/she shall with the aid of his/her committee do the following:
- (a) Investigate all complaints and violations of rules and regulations.
 - (b) Discontinue water service to any non-qualified member for a charge at the discretion of the Board of Directors.
 - (c) In general do and perform all acts required by him to install and maintain equipment and provide water for the general use and benefit of all members in good standing.
- SECTION 3. Meetings:** The Committee shall meet when committee chairman deems it necessary. Those present shall constitute a quorum. The terms of the members of the committee shall be for two (2) years.

AUDITING COMMITTEE

SECTION 1. Members: At the election meeting, three (3) members of the Association who are not Directors shall be appointed as a special committee on Auditing, whose duty it shall be to examine the books and accounts of the Financial Secretary and all bills and claims against the Association before the new Financial Secretary assumes control of the books.

(a) An annual audit shall be conducted at the end of the fiscal year.

**ARTICLE VIII
AMENDMENTS TO BY-LAWS**

SECTION 1. By-laws may be adopted, amended or repealed at any general or special meeting so specified by the vote of a majority of the members present if a quorum is in attendance.

**ARTICLE IX
RIGHT OF WAY AND/OR EASEMENT**

SECTION 1. No right of ways and/or easements through Lake Shore Subdivision Associations, Incorporated properties shall be issued to any party or parties, pending approval of the affirmative vote of the members of the Association at a special meeting and/or general meeting, providing that a majority of qualified members be present at said meeting.

**ARTICLE X
SUBDIVISION REAL ESTATE**

SECTION 1. No real estate, owned by the Lake Shore Subdivision Association, Incorporated, shall be sold, leased or rented pending approval of the affirmative vote of the members of the Association, at a special meeting and/or general meeting, providing that a majority of qualified members be present at said meeting.

**ARTICLE XI
LAKEFRONT PARK**

(Outlot C and abandoned right of way, Chicago, Indianapolis and Louisville Railroad)

SECTION 1. There shall be no vehicular usage at the above sites, except for the following reasons:

- (a) Lakefront improvements.
- (b) Maintenance.
- (c) Garbage pick-up.
- (d) Official Association functions that must be approved by the Board of Directors.

(e) Association members who own boat lifts and piers may obtain permission for vehicle access to Lakefront and Outlot C for installation, maintenance and removal of said piers and lifts from the Board of Directors.

SECTION 2. Lake Shore Subdivision Association members and their guests who use the subdivision pier do so at their own risk.

**ARTICLE XII
DUES AND ASSESSMENTS**

SECTION 1. All dues and assessments shall be paid in full by July 31st of that fiscal year.

SECTION 2. Any and all delinquent accounts shall be due for shut-off. All costs incurred with the shut-off and return of service shall fall upon the property owner.

SECTION 3. A Tap-In Fee will be charged at the discretion of the Board members for any new construction with-in the confines of the sub division.



