

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

CERTIFICATE OF INCORPORATION

of

STONE BRIDGE HOMEOWNERS 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, March 23, 2006.



In Witness Whereof, I have caused to be affixed my signature and the seal of the State of Indiana, at the City of Indianapolis, March 23, 2006.

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

TODD ROKITA,
SECRETARY OF STATE

2006032400599 / 2006032448548

APPROVED
AND
FILED
Todd Rokita
IND. SECRETARY OF STATE

2006 MAR 23 PM 4:13



ARTICLES OF INCORPORATION

OF

STONE BRIDGE HOMEOWNERS ASSOCIATION, INC.

The undersigned incorporator, desiring to form a corporation (the "Corporation") pursuant to the provisions of the Indiana Non-Profit Corporation Act of 1991 (the "Act"), executes the following Articles of Incorporation.

ARTICLE I

Name

The name of the Corporation is Stone Bridge Homeowners Association, Inc.

ARTICLE II

Classification of Corporation

This shall be a Mutual Benefit Corporation as that term is defined under Ind. Code § 23-17-2-19.

ARTICLE III

Purposes and Powers

Section 3.1. Purposes. The purposes for which the Corporation is formed are:

- (a) To provide for the acquisition, construction, management, maintenance and care of "association property," as that term is defined in Section 528(c) of the Internal Revenue Code of 1986, as amended (the "Code"), which association property includes, but is not limited to, the Common Areas as defined in the **Declaration of Stone Bridge** to be recorded in the Office of the Recorder of Marion County, Indiana, as amended and supplemented from time to time (the "Declaration").
- (b) In furtherance of the aforesaid purposes, to transact any and all lawful business for which corporations may be incorporated under the Act.

Section 3.2. Nonprofit Purposes.

- (a) The Corporation is organized and operated exclusively as a nonprofit "homeowners association," as defined in Section 528(c) of the Code or corresponding provisions.
- (b) Notwithstanding any other provision hereof, the Corporation shall not carry on any activities not permitted to be carried on by a corporation exempt from federal income tax under Section 528 of the Code or corresponding provisions of any subsequent federal tax laws.

Section 3.3. Powers. Subject to any limitation or restriction imposed by the Act, any other law or any other provision hereof, the Corporation shall have the power:

- (a) To do everything necessary, advisable or convenient for accomplishment of any of the purposes hereinbefore set forth, or that shall at any time appear conducive to or expedient for protection or benefit of the Corporation, and all things incidental thereto or connected therewith that are not forbidden by law;
- (b) To exercise all powers and privileges, and perform all duties and obligations of the Corporation set forth in the Declaration, which is hereby incorporated herein as if set forth at length herein;
- (c) To fix, levy, collect and enforce payment of, by any lawful means, all charges or assessments pursuant to the terms of the Declaration; and to pay all expenses in connection therewith, and all office and other expenses incidental to conduct of the Corporation's business, including all licenses, taxes or governmental charges levied or imposed against the Corporation's property;

- (d) To acquire (by gift, purchase or otherwise), own, hold, improve, build upon, operate, maintain, convey, sell, lease, transfer, dedicate for public use or otherwise dispose of real or personal property, title to which is held by the Corporation in connection with its affairs,
- (e) To borrow money and, with assent of a majority vote (as defined in the By-Laws (as hereinafter defined)), mortgage, pledge, deed in trust or hypothecate any or all of its real or personal property for money borrowed or debts incurred;
- (f) To dedicate, sell or transfer any of the Common Areas to any public agency, authority or utility for such purposes and subject to such conditions as may be agreed to by the members. No such dedication or transfer shall be effective unless an instrument has been assented to by a majority vote, agreeing to such dedication, sale or transfer, except as otherwise provided in the Declaration; and
- (g) To have, exercise and enjoy in furtherance of the purposes hereinbefore set forth all general rights, privileges and powers granted to corporations by the Act, as now existing or hereafter amended and common law.

Section 3.4. Limitations on Powers,

- (a) The Corporation shall not issue capital stock.
- (b) In any taxable year, the Corporation must receive sixty percent (60%) or more of its gross income from membership dues, fees or assessments from Owners.
- (c) In any taxable year, the Corporation must make ninety percent (90%) or more of its expenditures for acquisition, construction, management, maintenance and care of association property.
- (d) No part of the Corporation's net earnings shall inure (other than by acquiring, constructing, managing, maintaining or caring for association property, and by rebate of excess membership dues, fees or assessments) to the benefit of any private individual.

ARTICLE IV

Distribution of Assets on Dissolution

In the event of complete liquidation or dissolution of the Corporation, or winding up of its affairs, the Board (as hereinafter defined) shall, after paying or making provision for payment of all Corporation liabilities, distribute all Corporation assets exclusively for Corporation purposes in such manner or to such organization(s) as the Board shall determine. Any such assets not so disposed of shall be disposed of by the Judge of the

Circuit Court of Marion County, Indiana, exclusively for such purposes or to such organization(s), as such Court shall determine, that are organized and operated exclusively for such purposes.

ARTICLE V

Terms of Existence

The Corporation shall have perpetual existence.

ARTICLE VI

Section 6.1. Resident Agent Name and Address. The name and street address of the Corporation's registered agent is Rex E. Bennett, Locke Reynolds, LLP, 201 N. Illinois Street, Suite 1000, P.O. Box 44961, Indianapolis, Indiana 46244-0961.

Section 6.2. Principal Office. The post office address of the Corporation's principal office is 1259 North State Road 135, Suite F, Greenwood, Indiana 46142.

ARTICLE VII

Members

Section 7.1. Classes. The Corporation shall have one (1) class of members. Subject to such additional qualifications and conditions as may be prescribed from time to time in the Corporation's Code of By-Laws (the "By-Laws") or the Declaration of Condominium of Stone Bridge (the "Declaration"), membership is limited to those persons that are record owners of a fee simple title to a Condominium Unit.

Every person or entity who owns one or more Condominium Units, including but not limited to Owners and Declarant, shall automatically upon becoming an Owner of a Condominium Unit be and become a Member of the Corporation. In addition, any original Member or any replacement Member of the Initial Board of Managers or Interim Board of Managers (as designated in Section 12 of the Declaration) shall be deemed a Member of the Corporation and an owner solely for the purpose of qualifying to act as a Member of the Board of Managers, but shall not be deemed an Owner or Member of the Corporation for any other purpose.

Section 7.2. Voting Rights of Members. Each Condominium Unit shall be entitled to the Percentage Vote applicable thereto, exercisable in person or by proxy, on each matter submitted to members for a vote at each members' meeting.

ARTICLE VIII

Board of Managers

Section 8.1. Number. The Initial Board of Managers (the "Board") shall consist of two (2) Managers. The exact number of Managers shall be specified from time to time in the By-Laws. The minimum number of Managers so specified shall be two (2) and the maximum number shall be five (5). Whenever the By-Laws do not specify the number of Managers, the number shall be five (5).

Section 8.2. Qualifications. Each Manager shall have such qualifications as may be specified from time to time in the By-Laws or required by law.

Section 8.3. Initial Board of Managers. The names and addresses of the initial Managers are:

Name	Address
Richard O. Westlake	1259 North State Road 135, Suite F Greenwood, Indiana 46142
Cathy Armour	1259 North State Road 135, Suite F Greenwood, Indiana 46142

Section 8.4. Term of the Initial Board of Managers. Until the "Applicable Date," as defined in Section 3.02 of the By-Laws, membership in the Board of Managers of the Corporation shall be controlled by the Declarant.

ARTICLE IX

The name and address of the Corporation's incorporator are:

Cathy Armour	1259 North State Road 135, Suite F Greenwood, Indiana 46142
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ARTICLE X

Section 10.1. Rights to Indemnification and Advancement of Expenses. The Corporation shall indemnify, as a matter of right, every person made a party to a proceeding because such person is or was (a) a Manager of the Corporation, (b) an officer, employee, designated committee member, or agent of the Corporation, or (c) while a Manager, officer, employee, committee member or agent of the Corporation, serves or served at the Corporation's request as a director, officer, partner, member (excluding committee member), trustee, employee or agent of another foreign or

domestic corporation, partnership, joint venture, limited liability company, trust, employee benefit plan or other enterprise, whether for profit or not (each, an "Indemnitee"), against all liability incurred by such person in connection with such proceeding, provided it is determined in the specific case that indemnification of such person is permissible in the circumstances because such person has met the standard of conduct for indemnification specified in the Act. The Corporation shall pay for or reimburse reasonable expenses incurred by an Indemnitee in connection with any such proceeding in advance of final disposition thereof in accordance with the procedures and subject to the conditions specified in the Act. The Corporation shall indemnify as a matter of right an Indemnitee who is wholly successful, on the merits or otherwise, in defense of any such proceeding against reasonable expenses incurred by such person in connection with such proceeding without the requirement of a determination as set forth in the first sentence of this paragraph.

Upon demand by a person for indemnification or advancement of expenses, as the case may be, the Corporation shall expeditiously determine whether such person is entitled thereto in accordance with this Article, and the procedures and conditions specified in the Act.

The indemnification provided under this Article shall be applicable to any proceeding arising from acts or omissions occurring before or after adoption of this Article.

It is the intent of this Article to provide indemnification to an Indemnitee to the fullest extent now or hereafter permitted by law consistent with the terms and conditions of this Article. Nothing contained in this Article shall limit or preclude exercise of, or be deemed exclusive of, any right under law, by contract or otherwise relating to indemnification of or advancement of expenses to any Indemnitee, or the Corporation's ability otherwise to indemnify or advance expenses to any Indemnitee.

Notwithstanding any other provision of this Article, there shall be no indemnification with respect to matters as to which indemnification would result in inurement of Corporation net earnings "to the benefit of any private shareholder or individual" within the meaning of Section 501(c)(3) of the Code or similar provisions of any subsequent federal tax laws. The provisions of, and rights and obligations created by, this Article shall not give rise or be deemed to give rise to "compensation for personal services" as described in I.C. 34-4-11.5-1, et al., as amended.

Section 10.2. Definitions. For purpose of this Article:

- (a) A person is considered to be serving an employee benefit plan at the Corporation's request if such person's duties to the Corporation also impose duties on or otherwise involve services by such person to such plan, or participants in or beneficiaries of such plan.

- (b) The estate or personal representative of an Indemnatee shall be entitled hereunder to indemnification and advancement of expenses to the same extent as such Indemnatee.
- (c) The term "expenses" includes all direct and indirect costs (including, without limitation, counsel fees, retainers, court costs, transcripts, fees of experts, witness fees, travel expenses, duplicating costs, printing and binding costs, telephone charges, postage, delivery service fees, and other disbursements or out-of-pocket expenses) actually incurred in connection with investigation, defense, settlement or appeal of a proceeding, or establishing or enforcing a right to indemnification under this Article, applicable law or otherwise.
- (d) The term "liability" means the obligation to pay a judgment, settlement, penalty, fine, excise tax (including an excise tax assessed with respect to an employee benefit plan) or reasonable expenses incurred with respect to a proceeding.
- (e) The term "party" includes an individual who was, is or is threatened to be made a named defendant or respondent in a proceeding.
- (f) The term "proceeding" means any threatened, pending or completed action, suit, or proceeding, whether civil, criminal, administrative or investigative, and whether formal or informal.

ARTICLE XI

Definitions

All capitalized terms used but not defined herein shall have the meanings ascribed thereto in the Declaration.

ARTICLE XII

Provisions for Regulation of Business and Conduct of Affairs of Corporation

Section 12.01. Restrictions upon Corporation's Activities. Notwithstanding any other provision of these Articles, the Corporation shall not engage in a regular business of a kind ordinarily carried on for profit, and shall not engage or assist in any attempt to influence the general public or segments of the general public, with respect to legislative matters, elections, or referendums. No part of the Corporation's net earnings may inure to the benefit of any member or individual, and no member or individual may receive any pecuniary benefit from the Corporation except such reasonable compensation as may be allowed for services actually rendered.

Section 12.02. Reference to Law. Reference to the Act or to the Indiana Code (I.C.) shall be as to the same as they may be amended from time to time.

Section 12.03. Conflict of Interest Transaction. A conflict of interest transaction, as defined in I.C. 23-1-35-2(a), is not voidable by the Corporation, provided the conflict of interest transaction satisfies the provisions specified in I.C. 23-1-35-2.

Section 12.04. Amendments of Articles of Incorporation. The Corporation reserves the right to amend, alter, change, or repeal any provision contained in the Articles of Incorporation or any amendment hereto, or to add any provision to the Articles of Incorporation or to any amendment hereto, in any manner now or hereafter prescribed or permitted by the provisions of the Act, or by the provisions of any other applicable statute of the State of Indiana.

IN WITNESS WHEREOF, the undersigned Incorporator executes these Articles of Incorporation and verifies, subject to penalties of perjury, that the facts contained herein are true.


Cathy Armour, Incorporator

These Articles of Incorporation Prepared By:
April R. Schilling
LOCKE REYNOLDS LLP
201 North Illinois Street, Suite 1000
P.O. Box 44961
Indianapolis, IN 46244-0961
(317) 237-3800

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INDIANA SECRETARY OF STATE**RECEIPT**

Receipt Number : 1464107

Payment Entry Number : 409301

INDIANA SECRETARY OF STATE
BUSINESS SERVICES DIVISION
302 West Washington Street, Room E018
Indianapolis, IN 46204
(317) 232-6576

LOCKE REYNOLDS LLP
201 N ILLINOIS ST STE 1000
PO BOX 44961
INDIANAPOLIS, IN 46244

Receipt Date: 03/24/2006

Receipt Status: Closed

The following details your transaction(s) with the Secretary of State's Office :

Payment Submitted:

Payor	Payment Type	Reference	Comment	Amount
LOCKE REYNOLDS LLP	Check/ MO	205408		\$30.00
Total Amount :				\$30.00

Transactions posted to this receipt:

Entity Name	Type of Filing	Amount
STONE BRIDGE HOMEOWNERS ASSOCIATION, INC.	Non-Profit Domestic Corporation : Articles of Incorporation	\$30.00
Total Amount :		\$30.00