

## **AMENDED AND RESTATED BY-LAWS**

### **OF** **SALT CREEK SERVICES, INC.**

(Amended and Restated as of September \_\_, 2025)

#### **ARTICLE I.** **Identification**

Section 1.1. Name. The name of the corporation is Salt Creek Services, Inc. (hereinafter referred to as "Corporation").

Section 1.1. Principal Office. The principal office of Corporation shall be located at any place within the State of Indiana as designated in Corporation's most current Annual Report filed with the Indiana Secretary of State. Until the Board of Directors of Corporation (the "Board") otherwise determines, the principal office of Corporation shall be c/o Compass Pointe CPAs, LLP, 609 Treybourne Drive, Suite A, Indianapolis, IN, 46142, but such principal office may be changed from time to time by resolution of the Board.

#### **ARTICLE II.** **Fiscal Year**

Section 1.1. Fiscal Year. The fiscal year of Corporation shall commence on the 1st day of January, and end on the 31st day of December, each year, unless otherwise changed from time to time by resolution of the Board.

#### **ARTICLE III.** **Members**

Section 3.1. Members and Certificates. Each owner in fee simple of a lot in the following platted subdivisions (each, a "Subdivision") shall be a member of Corporation (each such member of Corporation, hereinafter a "Member").

- (a) Salt Creek Realty Subdivision No. 1, as recorded at Pages 62 and 62A of Plat Book 5 in the Office of the Recorder of Monroe County, Indiana;
- (b) Salt Creek Realty Subdivision No. 2, as recorded as Instrument No. C5084 at Pages 61 and 61A of Plat Book 5 in the Office of the Recorder of Monroe County, Indiana;
- (c) Geode Triangle Subdivision, as shown by the Plat thereof recorded in Plat Cabinet "B," Envelope 383, in the office of the Office of the Recorder of Monroe County, Indiana; and
- (d) Carpenter Subdivision, as recorded at Pages 64 and 64A of Plat Book 5 in the office of

the Recorder of Monroe County, Indiana.

In the event the Board elects to issue certificates pursuant to the By-Laws, each Member shall receive a certificate from Corporation, signed by the President, Vice-President or Secretary stating such Member is a member of Corporation, and setting out the lot number and Subdivision in which such lot is located in connection with which such certificate is issued.

Section 3.2. Record of Members. Corporation shall maintain at its principal office a complete and accurate Member roster, giving each Member's name and mailing address, lot number and Subdivision in which such Member's lot is located. Such roster may include electronic mail addresses and facsimile numbers to the extent such Member has consented to receiving notice by electronic mail or facsimile; provided, however, that such electronic mail address or facsimile number shall be removed from Corporation's records when a Member revokes consent to receive such notice, but Corporation shall not be liable for an erroneous disclosure of an electronic mail address or a facsimile number for receiving notices. Each Member's name, mailing address, lot number and Subdivision in which such lot is located shall be made available to a Member of Corporation upon request, but may only be used for a purpose related to the operation of Corporation and may not be used by a Member of Corporation for personal reasons.

Section 3.3. Ownership of More than One Lot. If one owner owns more than one lot, provided that the Board has elected to issue certificates in accordance with the By-Laws, such owner shall be issued a certificate for each such lot.

Section 3.4. Transfer of Certificates. Such certificates, if the Board elects to issue such certificates in accordance with the By-Laws, shall be and shall continue to be appurtenant to such lots and shall be transferable only to the successive owners in fee simple of such lots in their entirety. Upon such transfer if certificates have been issued, Corporation shall issue to such transferee a new certificate in accordance with Section 3.1 above. No such certificate shall be issued or transferred for less than a full lot, nor shall any transfer of less than a full lot entitle the transferee to any such share.

#### **ARTICLE IV.** **Meetings of Members**

Section 4.1. Place of Meetings. All meetings of Members of Corporation shall be held within the State of Indiana at the principal office of Corporation, or at such place as designated in the notices of such meetings.

Section 4.2. Annual Meeting. The annual meeting of the Members for the election of members of the Board (each such member of the Board, hereinafter a "Director"), and for the transaction of such other business of Corporation as may properly come before the meeting, shall be held in October on such date and at such time and location designated in the notice of such annual meeting. Failure to hold the annual meeting at the designated time shall not work any forfeiture or a dissolution of Corporation.

Section 4.3. Special Meetings. Special Meetings of the Members may be called by the President, or by the Board, or by written petition signed by not less than 1/10th of all the Members authorized by the Amended and Restated Articles of Incorporation of Corporation to vote.

**Section 4.4. Notice of Meeting.** A written or printed notice, stating the place, day and time of the meeting, and in case of a special meeting, the purpose or purposes for which the meeting is called, shall be delivered or mailed by the Secretary or President, or by any other officers calling such meeting, to each Member of record of Corporation at the time entitled by the Articles of Incorporation of Corporation to vote, at such address as appears upon the Member roster maintained by Corporation, at least ten (10) days before the date of the meeting. Notice of any such meeting may be waived in writing filed with the Secretary if the waiver sets forth in reasonable detail the purpose or purposes for which the meeting is called and the time and place thereof. Attendance at any meeting in person by a Member shall constitute a waiver of notice of such meeting by such Member.

**Section 4.5. Voting at Meetings.**

**4.5.1. Voting Rights.** Every Member of Corporation shall have the right at all meetings of the Members of Corporation to one vote for each membership standing in her, his or its name on the books of Corporation; provided, however, that such right shall be subject to suspension as provided in these Amended and Restated By-Laws.

**4.5.2. Proxies.** At all meetings of Members, each Member entitled to vote may vote in person or by proxy. All proxies shall be signed in writing and filed with the Secretary. Proxies must be filed with the Secretary at or before the meeting for which such proxy is given. Every proxy shall be revocable and shall automatically cease upon conveyance by the Member of her, his or its lot. A proxy may be withdrawn by Members personally attending at any meeting.

**4.5.3. Proxy Requirements.** A proxy must include all of the following or such proxy shall be void:

- (a) The name and address of the Member giving the proxy;
- (b) The name of the individual empowered to exercise the Member's proxy;
- (c) The date on which the proxy is given;
- (d) The date of the meeting for which the proxy is given;
- (e) The Member's signature, whether executed by hand or as an electronic signature; and
- (f) An affirmation under the penalties for perjury that the individual signing the proxy has the authority to grant the proxy to the individual named in the proxy to exercise the Member's proxy.

**4.5.4. Proxy Elections.** A proxy may, but is not required to, include any one or more of the following provisions:

- (a) A Member may state in a proxy that the proxy is limited in its use to specific matters described in the proxy;
- (b) A Member may give a proxy for the meeting referred to in Section 4.5.3(d)

above and any continuation of that meeting, if the proxy states that it expires on a stated date that may not be more than one hundred eighty (180) days after the date on which the proxy is given;

- (c) A Member may create and use a proxy form designated by the Member if the form complies with the requirements of Section 4.5.3 above; and
- (d) A proxy, or a copy of the proxy, regardless of whether the copy is a paper copy or an electronic copy, that is exercised for any purpose at a meeting must be kept with the records of the meeting;
- (e) Notwithstanding Section 4.5.3 above, a Member may submit a proxy that complies with these By-Laws by:
  - (i) Hand delivery;
  - (ii) United States Mail;
  - (iii) Facsimile; or
  - (iv) Electronic mail or other electronic means

4.5.5. Quorum. At any meeting of Members, a majority of those present and voting at such meeting shall constitute a quorum.

## **ARTICLE V.** **The Board**

Section 5.1. The Board. The number of Directors of Corporation shall be eleven (11).

Section 5.2. Election and Term. The Directors shall be elected at the annual meeting of the Members for a term of two (2) years or until their successors are chosen and qualified, whichever shall be the longer. Each Director shall hold office throughout the term of her or his election and until her or his successor is elected and qualified. At least five (5) Directors shall be elected at each annual meeting of Corporation and the terms of at least five (5) Directors shall expire annually. Where an owner of a lot in a Subdivision consists of more than one person or is a partnership, corporation, trust, limited liability company or other legal entity, then one of the persons constituting the multiple owner or a partner, member or an officer or trustee of such owner shall be eligible to serve on the Board, except no single lot may be represented on the Board by more than one (1) person at a time.

Section 5.3. Meetings. The Board shall hold quarterly meetings within thirty (30) days after the end of each calendar quarter on such day, time and location as agreed upon by the Board from time-to-time. Other meetings of the Board may be called by the President of Corporation or any member of the Board upon twenty-four hours' notice and shall be held at such time and places within the State of Indiana as shall be designated in the notices or waivers thereof.

Section 5.4. Quorum. At any meeting of the Board, a majority of the Directors shall constitute a quorum.

Section 5.5. Vacancies. In the event of any vacancy in the Board through death, resignation, or other cause, shall be filled by a vote of a majority of the remaining members of the Board and the Director so filling such vacancy shall serve until the next annual meeting of the Members following such vacancy and until such successor is elected and qualified. At the first annual meeting of the Members following such vacancy, the Members shall elect a Director for the balance of the term of the Director for whom a vacancy has been filled by the Board as provided herein.

Section 5.6. Removal. A Director or Directors may be removed with or without cause by a vote of a majority of the Members of Corporation at a special meeting of the Members duly called and constituted for such purpose or by a vote of a majority of the Board at any regular meeting of the Board. In the event of any such removal by the Board, the successor of such Director so removed shall be elected at the meeting in which such Director is removed. In the event of any such removal by the Members of Corporation, the successor of such Director so removed shall be elected at the next quarterly meeting of the Board. Any successor director so elected shall serve until the next annual meeting of the Members of Corporation or until her or his successor is duly elected and qualified.

## **ARTICLE VI.**

### **Powers and Duties of the Board**

Section 6.1. Powers. The Board shall have power to:

6.1.1. adopt and publish rules and regulations governing the use of the Common Area and Facilities (each as defined in the Declaration, as such term is defined in the Amended and Restated Articles of Incorporation of Corporation), and the personal conduct of the Members and their guests thereon, and to establish penalties for the infraction thereof;

6.1.2. suspend the voting rights of a Member and the right to use the Facilities during any period in which such Member shall be in default in the payment of any assessment levied by Corporation after the President provides such defaulting Member with written notice of such default in accordance with the rules established and published by the Board from time-to-time for collection of delinquent assessments levied by Corporation (which notice shall specify the amount of the delinquent assessment and that, in the event such assessments are not made current within the period specified in such written notice, the Member's voting rights and right to use the Facilities shall be suspended until such amounts are made current), and such Member fails to pay such amounts within the time period set forth in such written notice. Such rights may also be suspended after notice and hearing, for a period not to exceed sixty (60) days for infraction of published rules and regulations;

6.1.3. exercise for Corporation all powers, duties and authority vested in or delegated to this Corporation and not reserved to the Members by other provisions of these Amended and Restated By-Laws, the Amended and Restated Articles of Incorporation of Corporation, or the Declaration;

6.1.4. contract for management services and with independent contractors as they deem necessary, and to prescribe their duties.

6.1.5. borrow money or otherwise secure indebtedness of up to \$100,000;

6.1.6. borrow money or otherwise secure indebtedness in excess of \$100,000 with the consent of the Members at an annual meeting or a special meeting of the Members pursuant to these By-Laws and the Covenants, or as such borrowed money or indebtedness and the debt service to be paid by Corporation in connection therewith are set forth in the annual budget of Corporation presented to the Members at the annual meeting of the Members held prior to securing such indebtedness;

6.1.7. create a lien on any assets of Corporation;

6.1.8. sell all or substantially all of the assets of Corporation;

6.1.9. merge or consolidate Corporation into or with any other corporation; and

6.1.10. propose to the Members an amendment to the Amended and Restated Articles of Incorporation of Corporation or these Amended and Restated By-Laws.

Section 6.2. Duties. It shall be the duty of the Board to:

6.2.1 cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof to the Members at the annual meeting of the Members, or at any special meeting;

6.2.2 supervise all agents and independent contractors of this Corporation and to see that their duties are properly performed;

6.2.3 as more fully provided in the Declaration, to:

(a) exercise the duties of the Board as set forth in the Declaration;

(b) before the date of the annual meeting of the Members, prepare an annual budget of Corporation for the next fiscal year estimating the total amount of the expenses of Corporation and establishing the amount of the annual assessment against each lot;

(c) furnish a copy of each such annual budget and the amount of the annual assessment against each Lot to each Member at or prior to the time the notice of the annual meeting of the Members is mailed or delivered to the Members, which notice shall be provided to the Members as provided in these By-Laws;

(d) no later than thirty (30) days prior to the applicable assessment period, send to each Member written notice of each annual assessment against each Lot;

(i) no less than thirty (30) days prior to the date a special assessment is due, send written notice to each Member of the special assessment and the due date.

(e) the Board may take legal action against any lot for which an assessment is

not timely paid upon sending written notice to such Member not less than 30 days from the due date of the assessment. The letter shall stipulate that Members have 30 day's from letter date to pay indebtedness after which legal action against any lot may be initiated.

- (f) cause all officers or independent contractors having fiscal responsibilities to be bonded or insured, as it may deem appropriate;
- (g) cause the Common Area to be maintained; and
- (h) appoint the Architectural Review Board, the Dock Committee, and the Sewer and Water Facilities Committee, together with such other committees as the Board may deem necessary and appropriate.

## **ARTICLE VII.** **Officers**

Section 7.1. Officers. The officers of Corporation shall consist of a President, Vice President, Secretary and Treasurer. The Board by resolution may create and define the duties of other officers of Corporation from time-to-time and may elect or appoint persons to fill such offices. Said officers shall hold office for two (2) years or during the pleasure of the Board, or until their successors are chosen and qualified.

Section 7.2. Vacancies. Whenever any vacancies shall occur in any office by death, resignation, increase in the number of offices of Corporation, or otherwise, the same shall be filled by the Board, and the officer so elected shall hold office until his successor is chosen and qualified.

Section 7.3. The President. The President shall be the chief executive officer of Corporation and shall perform all functions as such chief executive officer and general manager and shall have all the duties usually incident to said officer except as from time to time defined or limited by the Board. The President shall have full authority to execute proxies on behalf of Corporation, to vote stock owned by it in any other corporation, and to execute, with the Secretary, powers of attorney appointing other corporations, partnerships, or individuals the agent of Corporation.

Section 7.4. The Vice President. The Vice President shall perform all duties incumbent upon the President during the absence or inability of the President to perform her or his duties and perform such other duties as the President or the Board may request.

Section 7.5. The Secretary. The Secretary shall attend all meetings of the Members and of the Board and shall keep or cause to be kept in a book provided for the purpose, a true and complete record of the proceedings of such meetings and shall perform a like duty for all standing committees appointed by the Board, when required. She or he shall perform such other duties as these By-Laws may require or the Board may request.

Section 7.6. The Treasurer. The Treasurer shall keep, or cause to be kept, correct and complete records of account, showing accurately at all times the financial condition of Corporation. She or he shall be, or shall oversee, the legal custodian of all monies, notes, securities and other valuables which may from time to time come into the possession of Corporation. She or he shall immediately deposit, or cause to be deposited, all funds of Corporation coming into her or his hands in some reliable bank or other

depository to be designated by the Board and shall keep or cause to be kept such bank account in the name of Corporation. She or he shall furnish a request of the financial condition of Corporation and shall perform such other duties as these By-Laws may require, or the Board may request. The Treasurer may be required to furnish bond in such amount as shall be determined by the Board.

Section 7.7. Delegation of Authority. In case of the absence of any officers of Corporation, or for any other reason that the Board may deem sufficient, the Board or the President may delegate the powers or duties of such officer to any other officer or to any Director, provided a majority of the entire Board concurs therein.

## **ARTICLE VIII.**

### **Amendments**

The power to make, alter, amend or repeal these Amended and Restated By-Laws is vested in the Board; provided, however, that any such action shall be subject to the Members' consent, which consent shall be evidenced by (a) the majority vote of the Members voting on such action at a meeting duly called for the purpose of considering the amendment or (b) a written instrument signed by a majority of the Members.