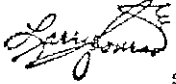


APPROVED

AND
FILED
AUG 19 1974



SECRETARY OF
STATE OF INDIANA

ARTICLES OF INCORPORATION

OF

CASTLETON ESTATES, INC.

The undersigned incorporator or incorporators, desiring to form a corporation (hereinafter referred to as the "Corporation"), pursuant to the provisions of the Indiana Not-For-Profit Corporation Act of 1971 (hereinafter referred to as the "Act"), execute the following Articles of Incorporation.

ARTICLE I

Name

The name of the Corporation is Castleton Estates, Inc.

ARTICLE II

Adoption

These Articles of Incorporation creating Castleton Estates, Inc., and the Code of By-Laws corresponding thereto, are adopted in accordance with paragraph 2 of the Declaration of Covenants and Restrictions for Castleton Estates Development and Castlebrook Development (hereinafter referred to as the "Declaration"). The Declaration is recorded in the Office of the Recorder as Instrument No. 73-71728 under date of November 7, 1973, and is incorporated herein by reference and all of the covenants, rights, restrictions and liabilities therein contained shall apply to and govern the interpretation of these Articles and the Code of ByLaws. The definition and terms, as defined and used in the Declaration, shall have the same meaning in these Articles and the Code of ByLaws and reference is specifically made to paragraph 1 of the Declaration containing definitions of terms.

ARTICLE III

Purposes

The purpose of the Corporation shall be to provide for the maintenance, repair, replacement, administration, operation, preservation, architectural control, and ownership, of the Common Area as such is defined in paragraph 1 of the Declaration and in accordance with the provisions of the Declaration, and of such other areas that may come within its jurisdiction and authority and to promote the health, safety and welfare of the Residents and to perform such other functions as may be designated to it and to:

(a) Exercise all of the powers and privileges and perform all of the duties and obligations of the Corporation as set forth in the Declaration, as the same may be amended from time to time, and the Code of By-Laws.

(b) Establish, levy, collect and enforce payment by any lawful means, 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 Corporation, including any license fees, taxes or other governmental charges levied or imposed against the property of the Corporation;

(c) 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 in connection with the affairs of the Corporation;

(d) Borrow money, and with the consent of two-thirds (2/3) of the Members of Class "A", pledge, deed in trust, or hypothecate any and all of its real or personal property as security for money borrowed or debts incurred;

(e) Merge and consolidate with other nonprofit corporations organized for the same purpose, provided that any such merger or consolidation shall have the consent of two-thirds (2/3) of the Members of Class "A";

(f) Have and exercise any and all powers, rights, duties and privileges which are given the Corporation in the Declaration;

(g) Have and exercise any and all powers, rights and privileges which a corporation organized under the Not-For-Profit Corporation Act of the State of Indiana by law may now or hereafter have or exercise.

ARTICLE IV

Period of Existence

The period during which the Corporation shall continue is perpetual.

ARTICLE V

Resident Agent and Principal Office

✓ Section 1. Resident Agent. The name and address of the Resident Agent in charge of the Corporation's principal office is Marvin L. Taylor, 8605 East 86th Street, Indianapolis, Indiana 46256.

✓ Section 2. Principal Office. The post office address of the principal office of the Corporation is 8605 East 86th Street, Indianapolis, Indiana 46256.

ARTICLE VI

Membership

Section 1. Classes. The classes of Members are as follows:

Class "A" Members. Declarant and every person or entity, who owns one or more Dwelling Units, including but not limited to Owners, shall be Class "A" Members of the Corporation.

Class "B" Members. Class "B" Members shall be any officer, director, partner or appointee of a Class "A" Member and any Resident who is not an Owner.

Section 2. Rights, Preferences, Limitations and Restrictions of Classes. All Members of each Class shall have the same rights, privileges, duties, liabilities, limitations and restrictions as the other Members of such Class. All Members shall abide by the Articles of Incorporation, the Code of By-Laws, the rules and regulations adopted by the Board of Directors and all covenants, restrictions and other provisions contained in the Declaration and other Declarations.

Section 3. Voting Rights of Classes.

Class "A" Members shall be entitled to one (1) vote for each Dwelling Unit owned, provided, however, each Dwelling Unit represented shall have only one (1) vote as the owners of such Dwelling Unit may determine in accordance with the Code of By-Laws.

Class "B" Members shall have no vote in matters of the Corporation, but may act as a director and may vote in such capacity on matters which are determined by the Board of Directors.

ARTICLE VII

Directors

Section 1. Number of Directors. The initial Board

of Directors shall be composed of three (3) members. The number of Directors of the Corporation shall be fixed by the Code of By-Laws of the Corporation, but in no event shall the Code of By-Laws fix the number of Directors at less than three (3) nor more than nine (9).

Section 2. Names and Post Office Addresses of the Directors. The names and post office addresses of the initial Board of Directors are:

<u>Name</u>	<u>Number and Street or Building</u>	<u>City</u>	<u>State - Zip Code</u>
✓ Marvin L. Taylor	8605 East 86th St.	Indianapolis	Indiana 46256
Jack A. Parliament	8605 East 86th St.	Indianapolis	Indiana 46256
Jerry Lee Taylor	8605 East 86th St.	Indianapolis	Indiana 46256

ARTICLE VIII

Incorporators

Section 1. Names and Post Office Addresses. The name and post office address of the incorporator of the Corporation is as follows:

<u>Name</u>	<u>Number and Street or Building</u>	<u>City</u>	<u>State - Zip Code</u>
Jack A. Parliament	8605 East 86th St.	Indianapolis	Indiana 46256

ARTICLE IX

Statement of Property and
Estimate of the Value Thereof

Section 1. Property. At the time of the incorporation, the Corporation has no property.

ARTICLE X

Provisions for the Regulation and Conduct of the Affairs of the Corporation

Section 1. Liability of Members. Neither the individual Members of the Corporation nor their individual property shall be subject to any liability for any debts of the Corporation.

Section 2. Code of By-Laws. The power to make, alter, amend or repeal the Code of By-Laws and the rules and regulations for the conduct of the affairs of the Corporation, including the power to elect officers of the Corporation, shall be vested in the Board of Directors of the Corporation; provided, however, that no acts of the Board of Directors shall be inconsistent with or contradictory to these Articles of Incorporation, or any provision of law.

Section 3. Dissolution. The Corporation may be dissolved only with the written consent of not less than two-thirds (2/3) of the votes of the Class "A" Members.

Section 4. Amendment of Articles of Incorporation. Amendment to the Articles of Incorporation shall require the consent of at least two-thirds (2/3) of the vote of the Class "A" Members.

Section 5. No Private Benefit. No money or property received or held by the Corporation shall ever inure, directly or indirectly, to the private benefit of any Member, Director, or officer of the Corporation or any other person whomsoever except for reasonable compensation for services actually rendered to the Corporation.

Section 6. Distribution of Earnings and Assets. On dissolution of this Corporation, any assets remaining after payment of its debts and obligations shall be transferred or distributed to the agency or corporation who shall take over the functions of the Corporation or shall be used to improve or add to the Common Area prior to such dissolution. No assets of the Corporation shall be distributed upon dissolution or otherwise to any incorporator, member, donor, officer or employee.

Section 7. Non-Liability of Directors. The Directors shall not be liable to the Members or the Corporation for any error or mistake of judgment exercised in carrying out their duties and responsibilities as Directors, except for their own individual willful misconduct, bad faith or gross negligence. The Corporation shall indemnify and hold harmless each of the Directors against any and all liability to any person, firm or corporation arising out of contracts made by the Board on behalf of the Corporation, unless any such contract shall have been made in bad faith or contrary to the provisions of the Articles of Incorporation or Code of By-Laws. It is intended that the Directors shall have no personal liability with respect to any contract made by them on behalf of the Corporation and that in all matters the Board is acting for and on behalf of the Corporation and as its agent. Every contract made by the Board or the Managing Agent on behalf of the Corporation shall provide that the Board of Directors and the Managing Agent, as the case may be, is acting as agent for the Corporation and shall have no personal liability thereunder.

Section 8. Additional Indemnity of Directors. The Corporation shall indemnify any person, his heirs, assigns and legal representatives, made a party to any action, suit or proceeding by reason of the fact that he is or was a Director, officer or employee of the Corporation, against the reasonable expenses, including attorneys' fees, actually and necessarily incurred by him in connection with the defense of such action, suit or proceeding, or in connection with any appeal therein, except as otherwise specifically provided herein in relation to matters as to which it shall be adjudged in such action, suit or proceeding that such Director is liable for gross negligence or misconduct in the performance of his duties. The Corporation shall also reimburse to any such Director the reasonable costs of settlement of or judgment rendered in any action, suit or proceeding, if it shall be found by a majority of the committee composed of the Directors not involved in the matter in controversy (whether or not a quorum) in their judgment reasonably exercised that such Director, officer

or employee was not guilty of gross negligence or misconduct. In making such findings and notwithstanding the adjudication in any action, suit or proceeding against a Director, officer or employee, no Director, officer or employee shall be considered or deemed to be guilty of or liable for negligence or misconduct in the performance of his duties where, acting in good faith, such Director, officer or employee relied on the books and records of the Corporation or statements or advice made by or prepared by the Managing Agent of the Corporation's property or any officer or employee thereof, or any accountant, attorney or other person, firm or corporation employed by the Corporation to render advice or service unless such Director had actual knowledge of the falsity or incorrectness thereof; nor shall a Director be deemed guilty of or liable for negligence or misconduct by virtue of the fact that he failed or neglected to attend a meeting or meetings of the Board of Directors.

The rights of indemnification and reimbursement set forth above shall not be deemed exclusive of any other rights to which such officers, Directors or employees may be entitled apart from the provisions of this Article.

Section 9. Reliance by Directors on Books of Account, Etc. Each Director of the Corporation shall be fully protected in relying in good faith upon (a) the books of account of the Corporation, or (b) statements prepared by any of its officers and employees as to the value and amount of the assets, liabilities and net profits of the Corporation, or any of such items, or (c) statements or advice made by or prepared by any officer or employee of the Corporation or any accountant, attorney, other person or firm, employed by the Corporation to render advice or service.

The undersigned, being one or more persons, do hereby adopt these Articles of Incorporation, representing beforehand to the Secretary of State of the State of Indiana and all persons whom it may concern that a membership list or lists of the above-named Corporation for which a Certificate

of Incorporation is hereby applied for, have heretofore been opened in accordance with law and that at least three (3) persons have signed such membership list.

IN WITNESS WHEREOF, we, the undersigned, do hereby execute these Articles of Incorporation and certify to the truth of the facts herein stated, this 12th day of August, 1974.

Jack A. Parliament
 (Written Signature)

JACK A. PARLIAMENT
 (Printed Signature)

STATE OF INDIANA)
) SS:
 COUNTY OF MARION)

I, the undersigned, a Notary Public duly commissioned to take acknowledgements and administer oaths in the State of Indiana, certify that Jack A. Parliament, being the incorporator referred to in Article VIII of the foregoing Articles of Incorporation, personally appeared before me, acknowledged the execution thereof, and swore to the truth of the facts therein stated.

WITNESS my hand and Notarial Seal this 12th day of August, 1974.

Dorothy Ruddell
 Notary Public

My Commission Expires:

May 22, 1977

This instrument was prepared by Philip A. Nicely, Attorney at Law, 1100 First Federal Building, Indianapolis, Indiana 46204