

**THE FIFTH AMENDED AND RESTATED CODE OF BY-LAWS OF
MAPLETON-FALL CREEK DEVELOPMENT CORPORATION**

ARTICLE I.

Identification

Section 1.01. Name. The name of the Corporation shall be Mapleton-Fall Creek Development Corporation (hereinafter referred to as the "Corporation").

Section 1.02. Location of Corporation Books and Records. The records, documents, books of account and papers of the Corporation shall be kept at the Corporation's principal office. Copies of Articles of Incorporation, Bylaws, the most recent annual report delivered to the Secretary of State, and the names and addresses of the Corporation's current directors and officers shall be kept at the Corporation's principal office. Except as otherwise provided by the laws of the State of Indiana, by the Articles of Incorporation of the Corporation, or this Code of Bylaws, the Board of Directors (the "Board") may, by resolution, change the location of the Corporation's books and records, to a place either within or without the State of Indiana.

ARTICLE II.

Membership

Section 2.01. Qualifications. Members shall be those institutions who meet the eligibility requirements set forth in the Articles of Incorporation and who are approved for membership by a majority of the Appointive Directors of the Corporation (hereinafter referred to as "Members").

Section 2.02. Annual Member Meeting. An annual meeting of the Members shall be held in **[January of each year]** at the principal office of the Corporation unless otherwise provided by the Board. No notice shall be necessary for the holding of the annual meeting.

Section 2.03. Participation. A Member may participate in an annual, a regular or a special meeting of the Members by or through the use of any means of communication by which all Members participating may simultaneously hear each other during the meeting, including, but not limited to, telephone conference call and electronic participation. A Member participating by this means is considered to be present in person at the meeting.

Section 2.04. Special Meetings. Special meetings of the Members may be held upon the call of twenty percent (20%) of the Members then in office and upon at least forty-eight (48) hours' notice specifying the date, time, place and purpose or purposes of the meeting, given to each director either personally or by mail, telegram, facsimile transmission or telephone. Oral notice is authorized. A Member may waive any required notice of a special meeting. The waiver must be in writing, signed by the Member entitled to the notice, and filed with the minutes or corporate records. A Member's attendance at or participation in a meeting waives any required notice to the Member of the meeting unless the Member at the beginning of the meeting

or promptly upon the Member's arrival, objects to holding the meeting or transacting business at the meeting and does not vote for or assent to action taken at the meeting.

Section 2.05. Quorum. A quorum of the Members shall require not less than a majority of the duly qualified Members entitled to vote on a matter. If a quorum is present when a vote is taken, the affirmative vote of a majority of the Members present shall be the act of the Members, unless the act of a greater number is required by law, the Articles of Incorporation, or this Code of By-laws. A Member shall be deemed to be present at a meeting for the purpose of constituting a quorum and transacting business thereat if, at the time of such meeting, he or she participates by telephone in the transaction of the business thereof and if such Member subsequently approves and signs the minutes of such meeting.

Section 2.06. Action by Written Ballot. Any action that may be taken at an annual, a regular or a special meeting of Members may be taken without a meeting if the Corporation delivers a written ballot to every Member entitled to vote on the matter. The ballot must set forth each proposed action and provide an opportunity to vote for or against each proposed action. Approval by written ballot is valid only when the number of votes cast by ballot equals or exceeds the quorum required to be present at a meeting authorizing the action, and when the number of approvals equals or exceeds the number of votes that would be required to approve the matter at a meeting. A solicitation for votes by written ballot must indicate the number of responses needed to meet the quorum requirements, state the percentage of approvals necessary to approve each matter other than the election of directors, and specify the time by which a ballot must be received by the Corporation to be counted. A written ballot may not be revoked once received by the Corporation.

Section 2.07. Action by Consent. Any action required or permitted to be taken at a meeting of the Members may be taken without a meeting if the action is approved by the Members holding at least eighty percent (80%) of the votes entitled to be cast on the action. The action must be evidenced by at least one (1) written consent which describes the action taken, is signed by the Members representing at least eighty percent (80%) of the votes entitled to be cast on the action, and is delivered to the Corporation for inclusion in the minutes or filing with the Corporation's records. Requests for written consents must be delivered to all Members entitled to vote. Action taken by written consent is effective when the last Member necessary to meet the eighty percent (80%) requirement signs the consent, unless a prior or subsequent effective date is specified in the consent.

Section 2.08. Annual Membership Dues. Members shall pay such annual membership dues as may be established by the Board. Such dues shall be payable in installments due annually, semi-annually, or quarterly on January 1, April 1, July 1 and September 1 of each year. In the case of a new Member, the installment of dues for the quarter in which its membership becomes effective shall be prorated and paid on or within two weeks after its membership effective date. The annual membership dues for Members may be established in more than one category depending on factors which, in the judgment of the Board, reasonably indicate of the Members' relative ability to pay.

Section 2.09. Special Assessment. Members may be requested to pay special assessments in such amounts as the Board may from time to time determine. Any such special assessments shall be voluntary and non-payment thereof shall not be cause for denial, suspension or termination of membership. Such special assessments may be unequal as between Members depending on factors which, in the judgment of the Board, reasonably indicate of the Member'(s) relative ability to pay.

Section 2.10. Nonpayment of Dues. If a Member is unable to make timely payment of its annual membership dues, the Board, in its discretion, may waive payment of all or part of payment of all or part of such dues for up to three (3) years. Otherwise, if a Member fails to pay any installment of its annual membership dues within thirty (30) days after the same becomes due and payable, the Treasurer shall notify such Member of the fact and the amount of such delinquency and demand payment within thirty (30) days. In the event such Member fails to comply with such demand, its membership shall automatically terminate without liability for payment of such delinquency; provided, however, that in the event such former Member reapplies for membership, its readmission may be conditioned on the payment of such delinquency.

Section 2.11. Resignation and Expulsion of Members.

(a) A Member may resign at any time by delivering a written resignation to the President or Secretary of the Corporation. Such resignation shall be in writing and shall take affect at the time specified in the notice. If no time is specified, it shall take effect at the time of its receipt by the President or a Secretary. Acceptance of the resignation is not necessary to make it effective.

(b) A Member may be expelled for good cause, at a meeting of the Board called expressly for such purpose, by the affirmative vote of three-fourths (3/4ths) of all the Board. Good cause for expulsion of a Member shall include:

(i) Conduct on the part of the Member that seriously impairs the ability of the Corporation to function effectively in furtherance of the purposes for which it is organized;

(ii) Failure on the part of the Member to meet or continue to meet all of the qualifications for membership; or

(iii) Gross misconduct on the part of the Member in relation to the Corporation or the public.

(c) A Member that resigns or is expelled shall not be entitled to a refund of any annual membership dues or special assessments theretofore paid.

(d) A director that was appointed by a Member that resigns or is expelled shall resign immediately upon the resignation or expulsion of its appointing Member.

(e) The Board shall make such regulations in relation to the procedure for expelling Members as may be necessary to insure fairness in all such matters.

Section 2.12. Rights of Members. All Members of the Corporation shall have the same rights, preferences, limitations and restrictions as the other Members.

(a) The right of a Member to appoint directors and all its rights and interests in or to the Corporation shall cease on the termination of its membership.

(b) No Member shall be entitled to share in the distribution of the corporate assets upon the dissolution of the Corporation.

ARTICLE III.

Board of Directors

Section 3.01. Duties. Composition. Number.

(a) The business, property and affairs of the Corporation shall be managed and controlled by the Board as from time to time constituted.

(b) There shall be two (2) classes of directors on the Board: Appointive Directors and Co-optive Directors. Each institution, upon becoming a Member of the Corporation, shall be entitled to appoint in writing one (1) individual as director, giving special consideration to the appointment of individuals who are residents of the Mapleton-Fall Creek Area. The individuals so appointed shall constitute the Appointive Directors of the Corporation. Subject to the approval of a majority of the Appointive Directors of the Corporation, individual Co-optive Directors meeting the criteria specified in subsection (c) hereof may be elected by the Appointive Directors. Co-optive Directors may, but need not, be associated or affiliated with a Member of the Corporation. In no event shall the number of Co-optive Directors exceed the number of Appointive Directors at any time.

(c) The Board shall consist of a number of Appointive Directors equal to the number of Members and a number of Co-optive Directors one (1) less than the number of Members subject to Section 3.01(d). The Co-optive Directors shall be nominated by any of the Appointive Directors.

(d) The number of directors may from time to time be increased or decreased by resolution adopted by not less than a majority of the Board, subject to the requirement that at least fifty-one percent (51%) of the Board membership must represent residents of low income neighborhoods, elected representatives of the low income neighborhood organizations or representatives of businesses or entities that serve the low income populations. At any given time, shall be elected representatives from low income neighborhood organizations or shall be residents of low income neighborhoods or members of low income families as defined by regulations or guidelines adopted by the U.S. Department of Housing and Urban Development, and subject to the limitation that the Board shall never be increased to more than seventy-five (75) directors nor be decreased to less than (3) Appointive Directors. No more than one-third (1/3) of the governing board members may be public officials or appointed by public officials, and government-appointed board members may not, in turn, appoint any of the remaining board members

Section 3.02. Term of Office.

(a) Appointive Directors shall be appointed by the Members of the Corporation and shall serve for a term of two (2) years.

(b) The Co-optive Directors shall serve for a term of two (2) years, and one-half(1/2) of such Co-optive Directors shall be selected each year. Directors' terms shall commence effective as of the Annual Meeting of the Board.

Section 3.03. Vacancies.

(a) Any vacancy occurring on the Board from among the Appointive Directors caused by the death, disqualification, resignation, removal, or otherwise shall be immediately filled by the Member of the Corporation with which such Appointive Director was affiliated.

(b) When the number of Appointive Directors is increased, the new directorships shall be filled by the new Members of the Corporation with which such Appointive Directors are affiliated.

(c) Any vacancy occurring on the Board from among the Co-optive Directors, if any, by the death, disqualification, resignation, removal, or otherwise shall be filled by vote of the Appointive Directors.

(d) When the number of Co-optive Directors is increased by an amendment to this Code of By-Laws, the new directorships may be filled by vote of the directors. Any Co-optive Directors thus elected shall hold office until the next annual meeting of the Board or until his or her successor is elected and qualified.

(e) A director who has three (3) unexcused absences from Board meetings during a calendar year, as determined by the Board, will be deemed to have submitted his or her resignation from the Board with an effective date of sixty (60) days after the date of the most recent unexcused absence. After consultation with the Board concerning his or her intention to continue as a director, the Board may consent to such director withdrawing the deemed resignation; provided that if the Board does not consent, the director shall cease to be a director at the end of such sixty (60) day period.

Section 3.04. Resignation and Removal of Directors/Term Limits.

(a) Any director may resign at any time by giving written notice to the President or Secretary of the Corporation. A resignation shall be made in writing and shall take effect at the time specified therein, and if no time is specified, at the time of its receipt by the President or a Secretary. The acceptance of a resignation shall not be necessary to make it effective.

(b) Appointive Directors of the Corporation may be removed with or without cause by the Member appointing the director. A Member removing an Appointive Director must give written notice to the President or Secretary of the Corporation or the presiding officer of the Corporation. The Member shall also give notice to the Appointive Director of his or her

removal. Removal is effective when the Corporation receives the notice unless a future effective date is specified in the notice.

(c) Any or all directors of the Corporation may be removed for cause, at a meeting of the Board called expressly for that purpose, by the vote of three fourths (3/4) majority of the Board. Directors may not be removed except in accordance with this Section 3.04.

(d) No person shall serve more than three (3) consecutive terms as a director. A person filling a vacancy that has more than twelve (12) months remaining in its term shall be deemed to have served the full term for the purposes of this Section 3.04(d).

Section 3.05. Annual Meetings. An annual meeting of the Board shall be held in January of each year at the principal office of the Corporation unless otherwise provided by the Board. The annual meeting shall be held for the purpose of organization, election of Co-optive Directors, election of officers, and consideration of any other business that may be properly brought before the meeting. No notice shall be necessary for the holding of the annual meeting. If such meeting is not held as above provided, the election of officers may be held at any subsequent meeting of the Board.

Section 3.06. Participation. A director may participate in an annual, a regular or a special meeting of the Board by or through the use of any means of communication by which all directors participating may simultaneously hear each other during the meeting, including, but not limited to, telephone conference call and electronic participation. A director participating by this means is considered to be present in person at the meeting.

Section 3.07. Other Meetings. Regular meetings of the Board may be held pursuant to a resolution of the Board to such effect, and shall be held whenever convenient for the Board. Unless otherwise provided by the Board, regular meetings shall be held at the Corporation's principal office. No notice shall be necessary for any regular meeting. Special meetings of the Board may be held upon the call of the presiding officer of the Board, the President, or twenty percent (20%) of the directors then in office and upon at least forty-eight (48) hours' notice specifying the date, time, place and purpose or purposes of the meeting, given to each director either personally or by mail, telegram, facsimile transmission, or telephone. Oral notice is authorized. A director may waive any required notice of a special meeting. The waiver must be in writing, signed by the director entitled to the notice, and filed with the minutes or corporate records. A director's attendance at or participation in a meeting waives any required notice to the director of the meeting unless the director at the beginning of the meeting or promptly upon the director's arrival, objects to holding the meeting or transacting business at the meeting and does not vote for or assent to action taken at the meeting.

Section 3.08. Quorum A quorum of the Board shall require not less than (1/2) of the duly qualified directors then occupying office, and in no event fewer than two (2) directors. If a quorum is present when a vote is taken, the affirmative vote of a majority of the directors present shall be the act of the Board, unless the act of a greater number is required by law, the Articles of Incorporation, or this Code of By-laws. A director shall be deemed to be present at a meeting for the purpose of constituting a quorum and transacting business thereat if, at the time of such

meeting, he or she participates by telephone in the transaction of the business thereof and if such director subsequently approves and signs the minutes of such meeting.

Section 3.09. Action by Consent. Any action required or permitted to be taken at any meeting of the Board or of a committee thereof may be taken without a meeting if the action is taken by all directors or members of the committee. The action must be evidenced by at least one (1) written consent describing the action to be taken, signed by each director or committee member and included in the minutes or filed with the corporate records reflecting the action taken. Action taken under this Section 3.09 is effective when the last director or committee member signs the consent, unless the consent specifies a prior or subsequent effective date.

Section 3.10. Board Committees. The Board, by resolution, may designate one (1) or more committees ("Board Committees"), each of which shall consist of two (2) or more directors. The Board may designate the chairpersons of the Board Committees. All actions of the Board Committees shall be reported to the Board at the next meeting of the Board. Any member of a Board Committee may be removed, with or without cause, and replaced by another director or directors, by resolution of the Board. In addition, each Board Committee may appoint, as members of such Board Committee, individuals who are not directors ("Non-Director Committee Members"); provided however, in such case, such Board Committee shall not have Board authority. Non-Director Committee Members shall serve at the pleasure of the Board. Board Committees shall serve as a formal process for low-income beneficiaries to advise the Corporation in decisions regarding design, site choice, development, and management of affordable housing projects.

Section 3.11. Nominating Committee. There shall be a standing nominating committee that shall consist of three (3) directors (the "Nominating Committee"). The President of the Corporation, acting with the approval of the Board, shall designate the directors who serve on the Nominating Committee. The members of the Nominating Committee shall not be officers or employees of the Corporation. The Nominating Committee shall be responsible for:

- (a) Implementing and managing the process for monitoring director terms;
- (b) Recommending candidates for election as Co-optive Directors;
- (c) Recommending candidates to fill all vacant Co-optive Director positions; and
- (d) Recommending candidates to be officers of the Corporation.

Section 3.12. Finance Committee. There shall be a standing finance committee that shall consist of a minimum of three (3) directors (the "Finance Committee"), designated by the President of the Corporation, acting with the approval of the Board. The Corporation's Treasurer shall be the chairperson of the Finance Committee. The Finance Committee shall be responsible for: (a) oversight of the general finances of the Corporation, included but not limited to, receipts, disbursements and budgets and (b) obtaining an audit of the Corporation's financial records.

Section 3.13. Executive Committee. There shall be an executive committee (the "Executive Committee") that shall consist of the duly elected officers of the Corporation. The executive director and the immediate past President may serve as non-voting members of the

Executive Committee. All actions of the Executive Committee shall be reported to the Board at the next meeting of the Board and shall be subject to rescission or modification by the Board. The Executive Committee shall have and exercise the authority of the Board in the management of the Corporation, other than to:

- (a) Authorize distributions
- (b) Approve or recommend to Members action required to be approved by Members
- (c) Adopt, amend or repeal By-laws
- (d) Fill vacancies on the Board
- (e) Fill vacancies on a Board Committee or an executive committee

Section 3.14. Other Committees. The Board may from time to time create and appoint standing, special, or other committees to undertake studies, make recommendations, and carry on functions for the purpose of efficiently accomplishing the purposes of the Corporation. Committees, to the extent specified by the Board, may exercise the powers, functions, or authority of the Board, except where prohibited by law; provided, however, that if a committee is to exercise board powers, functions, or authority, (a) all the persons serving on the committee must be directors, (b) there must be at least two (2) persons on the committee, and (c) the creation of the committee and the appointment of its Members shall be by a majority of all directors in office when the action is taken.

Section 3.15. Powers. All the corporate powers, except as otherwise provided herein or by law, shall be vested in and shall be exercised by the Board.

ARTICLE IV.

Officers

Section 4.01. Number and Title. The officers of the Corporation shall be a President, Vice President, Treasurer, Secretary, and such other officers as the Board may, by resolution, designate from time to time. Any two (2) or more offices may be held by the same person, except that the duties of President and Secretary shall not be performed by the same person. The Board may, by resolution, create, appoint and define the duties and fix the compensation of such officers and agents as, in its discretion, is deemed necessary, convenient or expedient for carrying out the purposes for which the Corporation is formed; provided, however, that officers and agents shall be compensated only for actual services performed on behalf of the Corporation.

Section 4.02. Election. Term of Office, and Qualifications. The officers of the Corporation shall be elected at the annual meeting of the Board by the directors of the Corporation to serve for terms of one year or until their respective successors are elected and qualified.

Section 4.03. Removal. Any officer may be removed from office, with or without cause by the vote of a majority of the Board present and voting at a meeting of the Board called expressly for that purpose.

Section 4.04. Resignations. Any officer or member of a committee may resign at any time. Such resignation shall be made in writing and shall take effect at the time specified therein, and, if no time be specified, at the time of its receipt by the President or a Secretary of the Corporation. The acceptance of a resignation shall not be necessary to make it effective.

Section 4.05. Vacancies. A vacancy in any office because of death, resignation, removal, disqualification or otherwise, may be filled by the Board for the unexpired portion of the term or until the election and qualification of his or her successor.

Section 4.06. President. The President shall be the principal executive officer of the Corporation. He or she shall preside at all meetings of the Members and of the Board. He or she shall perform all duties incident to the office of President and such other duties as may be prescribed by the Board from time to time.

Section 4.07. Vice President. In the absence of the President or in the event of his or her inability or refusal to act, the Vice President shall perform the duties of the President and, when doing so, shall have all the powers of and be subject to all the restrictions upon the President. The Vice President shall perform such other duties as from time to time may be assigned to him or her by the President or by the Board.

Section 4.08. Treasurer. The Treasurer shall keep correct and complete records of account, showing at all times the actual financial condition of the Corporation. He or she shall be the legal custodian of all monies, notes, securities and other valuables which may from time to time come into the possession of the Corporation. He or she shall furnish a statement of the financial condition of the Corporation at the annual meeting of the Board. He or she shall prepare and timely file on behalf of the Corporation its Annual Nonprofit Corporation Report and such other reports and returns as may be required under the laws of the State of Indiana. He or she shall further prepare and timely file on behalf of the Corporation any initial application and annual federal or state income tax returns required to be filed by the Corporation and such other reports and returns as may be required from time to time to establish and maintain the exempt status of the Corporation for purposes of federal and state income taxation.

Section 4.09. Secretary. The Secretary shall attend all meetings of the Members and of the Board, and prepare, keep, or cause to be kept, a true and complete record and minutes of the proceedings of such meetings, and shall perform a like duty, when required, for all committees appointed by the Board. If required, the Secretary shall attest the execution by the Corporation of deeds, leases, agreements and other official documents. The Secretary shall attend to the giving and serving of all notices of the Corporation required by this Code of By-laws, shall have custody of the books (except books of account) and records of the Corporation, shall be responsible for authenticating records of the Corporation, and in general shall perform all duties pertaining to the office of Secretary and such other duties as this Code of By-laws, the Board or an officer authorized by the Board may prescribe.

Section 4.10. Assistant Officers. The Board may from time to time designate and elect assistant officers who shall have such powers and duties as the officers whom they are elected to assist shall specify and delegate to them, and such other powers and duties as this Code of By-laws of the Board may prescribe. An Assistant Secretary may, in the absence or disability of the Secretary, attest the execution of all documents by the Corporation.

Section 4.11. Delegation of Authority. In case of the absence of any officer of the Corporation, the Board 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.

Section 4.12. Executive Director. The Board shall select the Executive Director who shall serve at the pleasure of the Board and shall not be an officer of the Corporation. The Board shall perform an annual evaluation (the "Annual Evaluation") of the Executive Director. Each Board member shall participate in preparing the Annual Evaluation. The contents of the Annual Evaluation shall only be disclosed to the Board and the Executive Director. The Board may remove the Executive Director with or without cause.

ARTICLE V.

Loans to Officers and Directors

The Corporation shall not lend money to or guarantee the obligations of any officer or director of the Corporation.

ARTICLE VI.

Prohibited Activities

Notwithstanding any other provision of this Code of By-laws, no Member, director, officer, employee or agent of this Corporation shall take any action or carry on any activity by or on behalf of the Corporation not permitted to be taken or carried on by an organization described in Section 501(c)(3) of the Internal Revenue Code of 1954, as the same may be amended or superseded from time to time ("Code"), or any successor provision or provisions thereto.

ARTICLE VII.

Miscellaneous

Section 7.01. Execution of Contracts and Other Documents. Unless otherwise ordered by the Board, all written contracts and other documents entered into by the Corporation shall be executed on behalf of the Corporation by the President. The Board may authorize any officer or officers, agent or agents of the Corporation, in addition to the officers so authorized by this Code of By-Laws, to enter into any contract or to execute and deliver any instrument in the name of and on behalf of the Corporation; such authority may be general or confined to specific instances.

Section 7.02. Investments. The property, assets and funds of the Corporation may in furtherance of the purposes of the Corporation be invested in such shares of stock, whether real estate as the Board may from time to time authorize and approve; provided, however, that no investment shall be made in such a manner as to subject the Corporation to tax under Section 494 of the Code.

Section 7.03. Fiscal Year. The fiscal year of the Corporation shall be from January 1 to December 31.

Section 7.04. Deposits. All monies of the Corporation shall be deposited in the name of the Corporation under such conditions and at such financial institution or financial instructions as shall be determined by the Board.

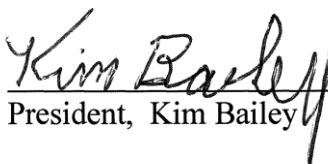
Section 7.05. Budget. The annual budget of estimated income and expenditures of the Corporation, and all revisions thereof, shall be approved by the Board. No expenses shall be incurred in excess of budgetary appropriations without the prior approval of the Board.

ARTICLE VIII.

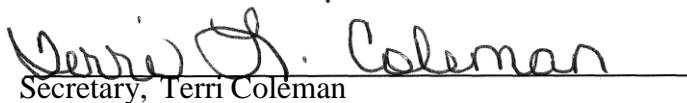
Amendment to By-laws

Section 8.01. This Code of By-Laws may be repealed, altered or amended by a new Code of By-laws adopted by the Board; provided, however, that an amendment to the Code of By-laws of the Corporation to increase, decrease, or otherwise change the vote required for a Member action must be approved by the Members.

Approved by the Board on: October 15th 2011



President, Kim Bailey



Secretary, Terri Coleman