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Cross Reference:

Instrument No. 9809803531; Instrument No. 98099807599; Instrument No. 9809818475; Instrument No. 9809822380; Instrument No. 9809833851; Instrument No. 9809862305; Instrument No. 9809862305; Instrument No. 9809862305; Instrument No. 9809905385; Instrument No. 9909963305; Instrument No. 9909957257; Instrument No. 9909966304; Instrument No. 9009066304; Instrument No. 9909966304; Instrument No. 99099

SIXTEENTH SUPPLEMENTAL DECLARATION OF CONDOMINIUM OWNERSHIP OF COURTYARD LAKES

THIS SIXTEENTH SUPPLEMENTAL DECLARATION, made this 28th day of November, 2000, by CJB FISHERS, L.L.C., an Indiana limited liability company (the "Declarant").

RECITALS

A. As of January 5, 1998, Declarant executed a certain Declaration of Condominium Ownership of Courtyard Lakes, filed of record in the Office of the Recorder of Hamilton County, Indiana on January 23, 1998 as Instrument No. 9809803531; as amended by that certain First Supplemental Declaration of Condominium Ownership of Courtyard Lakes dated February 9, 1998 and recorded of record in the Office of the Recorder of Hamilton County, Indiana on February 18, 1998 as Instrument No. 9809807599; as further amended by that certain Second Supplemental Declaration of Condominium Ownership of Courtyard Lakes dated March 30, 1998 and recorded of record in the Office of the Recorder of Hamilton County, Indiana on April 13, 1998 as Instrument No. 9809818475; as further amended by that Third Supplemental Declaration of Condominium Ownership of Courtyard Lakes dated April 28, 1998 and recorded of record in the Office of the Recorder of Hamilton County, Indiana on April 30, 1998 as Instrument No. 98-09822380; as further amended by that certain Fourth Supplemental Declaration of Condominium Ownership of Courtyard Lakes dated June 12, 1998 and recorded of record in the Office of the Recorder of Hamilton County on June 24, 1998 as Instrument No. 9809833851; as further amended by that certain Fifth Supplemental Declaration of Condominium Ownership of Courtyard Lakes dated August 17, 1998 and recorded of record in the Office of the Recorder of Hamilton County on August 20, 1998 as Instrument No. 9809846675; as further amended by that certain Sixth Supplemental Declaration of Condominium Ownership of Courtyard Lakes dated November 13, 1998 and recorded of record in the Office of the Recorder of Hamilton County, Indiana on November 18, 1998 as Instrument No. 9809866217; as further supplemented by that certain Seventh Supplemental Declaration of Condominium Ownership of Courtyard Lakes dated December 7, 1998 and recorded of record in the Office of the Recorder of Hamilton County, Indiana on December 14, 1998 as Instrument No. 9809871789; as further supplemented by that certain Eighth Supplemental Declaration of Condominium Ownership of Courtyard Lakes

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dated January 26, 1999 and recorded of record in the Office of the Recorder of Hamilton County, Indiana on February 1, 1999 as Instrument No. 9909906385; as further supplemented by that certain Ninth Supplemental Declaration of Condominium Ownership of Courtyard Lakes dated May 6, 1999 and recorded of record in the Office of the Recorder of Hamilton County, Indiana on May 12, 1999 as Instrument No. 9909928932; further supplemented by that certain Tenth Supplemental Declaration of Condominium Ownership of Courtyard Lakes dated May 26, 1999 and recorded of record in the Office of the Recorder of Hamilton County, Indiana on June 7, 1999 as Instrument No. 9909933789; further amended by that certain Eleventh Supplemental Declaration of Condominium Ownership of Courtyard Lakes dated September 22, 1999 and recorded of record in the Office of the Recorder of Hamilton County, Indiana on September 30, 1999 as Instrument No. 9909957257; further amended by that certain Twelveth Supplemental Declaration of Condominium Ownership of Courtyard Lakes dated November 8, 1999 and recorded of record in the Office of the Recorder of Hamilton County, Indiana on November 12, 1999 as Instrument No. 9909966304; further amended by that certain Thirteenth Supplemental Declaration of Condominium Ownership of Courtyard Lakes dated January 7, 2000 and recorded of record in the Office of the Recorder of Hamilton County, Indiana on January 18, 2000 as Instrument No. 200000002763, as further amended by that certain Fourteenth Supplemental Declaration of Condominium Ownership of Courtyard Lakes dated March 20. 2000 and recorded of record in the Office of the Recorder of Hamilton County, Indiana on Marh 29, 2000 as Instrument No. 200000014097: as further amended by that certain Fifteenth Supplemental Declaration of Condominium Ownership of COurtyard Lakes dated November 7, 2000 and recorded of record in the Office of the Recorder of Hamilton County. Indiana on November 9, 2000 as Instrument No. 200000056055; (as amended, the "Declaration"), which Declaration incorporates by reference the Articles of Incorporation of Courtyard Lakes Owners Association, Inc. (the "Articles") and the Code of By-Laws of Courtyard Lakes and Courtyard Lakes Owners Association, Inc. (the "By-Laws");

- B. Pursuant to Paragraph 16 of the Declaration and I.C. 32-1-6-12.1 of the Indiana Horizontal Property Law, the Courtyard Lakes Condominium is an expandable horizontal property regime;
- C. Declarant is the sole owner of the fee simple title to that portion of Real Estate more particularly described as Tract 17 ("Tract 17") in Exhibit "A", attached hereto and incorporated herein and Tract 17 is included in the area into which expansion of Courtyard Lakes may be made by Declarant under Paragraph 16 of the Declaration;
- D. All conditions relating to the expansion of Courtyard Lakes into Tract 17 have been met and Declarant, by execution of this Sixteenth Supplemental Declaration, desires to subject Tract 17 to the Declaration in order to include certain completed buildings, condominium units and other improvements and land in the Courtyard Lakes Condominiums, an Indiana horizontal property regime created by the Declaration pursuant to the Act (the "Regime").

DECLARATION

1. Certain Definitions. The following terms, as used in this Sixteenth Supplemental Declaration shall mean the following:

"Tract 17 Plans" means the site plan (depicting the general plan of development, the property being subjected to the Act, and the areas into which expansion of the condominium development may be made), and the floor plans (showing the layout, clevation, location, unit numbers and dimensions of the Buildings and Condominium Units located on Tract 17), as prepared and certified by Jonathan P. Moen. a licensed professional engineer, under date of November 17, 2000, copies of which are attached as Exhibit "B"; which Exhibit "B" supplements and amends Exhibit "D" to the Declaration (which Exhibit "D" to the Declaration may be further supplemented and amended to reflect the further addition of Buildings and Condominium Units as contemplated by Paragraph 16 of the Declaration).

The Declaration, the Articles and the By-Laws are incorporated herein by this reference and all capitalized terms used herein and not otherwise herein defined shall have the meaning ascribed to such terms in the Declaration, as amended.

- 2. Expansion of Courtyard Lakes Condominium. Declarant hereby expressly declares that Tract 17 and any and all Condominium Units, Buildings, Common Areas and Limited Areas located thereon are hereby made a part of and subject to the Declaration as if such originally had been included in the Declaration and shall hereafter be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions and provisions of the Declaration. the Articles, the By-Laws and the rules and regulations as adopted by the Board of Directors, as each may be amended from time to time, and the Courtyard Lakes Condominium is thereby expanded to include Tract 17 and all such Condominium Units, Buildings, Common Areas and Limited Areas located thereon as part of the Tract as defined in the Declaration.
- 3. Description of Buildings. There is one (1) Building containing four (4) Condominium Units each on Tract 17 as of the date hereof, as shown on the Tract 17 Plans (the "Tract 17 Plans"). Such Buildings are identified on the Tract 17 Plans as Building 20. A description of the Buildings and the Condominium Units contained therein is set forth in Exhibit "B", attached hereto and hereby made a part hereof by this reference and the Tract 17 Plans shall be deemed part of the Plans as defined in the Declaration.
- 4. Percentage Interest. The Percentage Interest in the Common Areas and Limited Areas appertaining to each Condominium Unit as set forth in Exhibit "E" to the Declaration is hereby modified as set forth in Exhibit "C" attached hereto and made a part hereof.

- 5. Acceptance and Ratification. The acceptance of a deed of conveyance or the act of occupancy of a Condominium Unit shall constitute an agreement that the provisions of this Supplemental Declaration, the Declaration, the Articles, the By-Laws and any rules and regulations adopted pursuant thereto, as each may be amended from time to time, are accepted and ratified by each Owner, tenant or occupant, and all such provisions shall be covenants running with the land and shall bind any person having at any time any interest or estate in a Condominium Unit as if those provisions were recited and stipulated at length in each and every deed, conveyance, mortgage or lease thereof.

IN WITNESS WHEREOF, the undersigned has caused this Declaration to be executed the date and year first above written.

DECLARANT:

CJB FISHERS, L.L.C., an Indiana Limited

___ Liability Company

BY: Charles J. Burnworth, Managing Vember

PLEASE SEE ACKNOWLEDGEMENT NEXT PAGE

STATE OF INDIANA)
SS:
COUNTY OF DELAWARE)

Before me, a Notary Public in and for said county and state, personally appeared Charles J. Burnworth, who being first duly sworn by me upon his oath, stated that he is the Managing Member of CJB FISHERS, L.L.C., an Indiana limited liability company, that he is duly authorized to execute the foregoing on its behalf, that any statements or representations of fact contained therein are true, and he acknowledged execution of the foregoing.

Witness my hand and Notarial Scal this 28th day of November, 2000.

My Commission Expires: 12/8/2008

Robert Wordinger, Notary Public
My County of Residence:
Delaware

This Instrument prepared by Ms. Eryn P. Massey, Director of Condominium Operations, CJB Enterprises, Inc., Agent for CJB Fishers, LLC, 3417 West Bethel Avenue, Suite "E", Muncie, Indiana 47304, (765) 286-4444.

EXHIBIT "A"

(Perimeter Legal Description of "Tract 17" to consisting of Building "20")

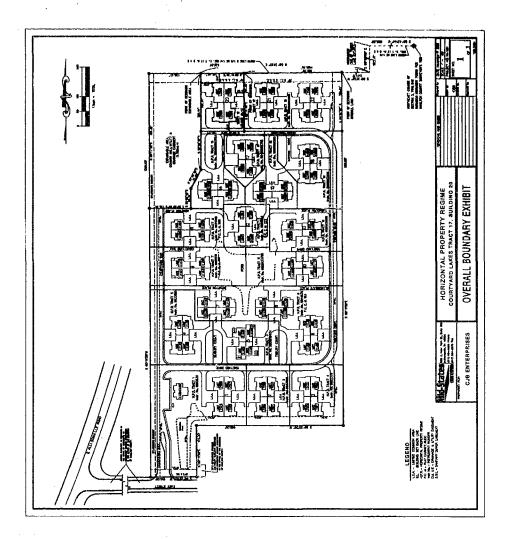
LAND DESCRIPTION FOR TRACT 17, BUILDING 20

A part of Section 2, Township 17 North, Range 4 East in Hamilton County, Indiana, more particularly described as follows: Commencing at the northeast corner of said section, marked with a Harrison monument; thence along the north line of said section, South 89 degrees 43 minutes 44 seconds West (assumed bearing) 805.86 feet to the northwest corner of Timber Lane Estates, as per plat thereof recorded in Plat Book 2, page 149 in the office of the Recorder of Hamilton County, Indiana; thence along the west line of said Timber Lane Estates and the west line of Whitmire Glen, as per plat thereof recorded in Plat Cabinet 1, slide 42 in the office of the Recorder of said county, South 00 degrees 00 minutes 00 seconds East 1527.17 feet to a point on the west line of Hickory Woods Phase 1, as per plat thereof recorded in Plat Book 13, pages 149-150 in the office of the Recorder of said county, said point being on the north line of the south half of the northeast quarter of said section; thence along said north line, South 89 degrees 31 minutes 32 seconds West 865.24 feet to the POINT OF BEGINNING; thence South 00 degrees 11 minutes 58 seconds East 197.09 feet; thence South 89 degrees 48 minutes 02 seconds West 142.09 feet; North 00 degrees 00 minutes 00 seconds West 196.41 feet to the north line of the south half of the northeast quarter of said section; thence North 89 degrees 31 minutes 32 seconds East 141.41 feet along said line to the POINT OF BEGINNING; containing 0.640 acres, more or less; subject to any legal easements, highways and rights-of- way of record.

EXHIBIT "B'

(Site Plan and Floor Plans of Building on "Tract 17" as certified by project Engineer)

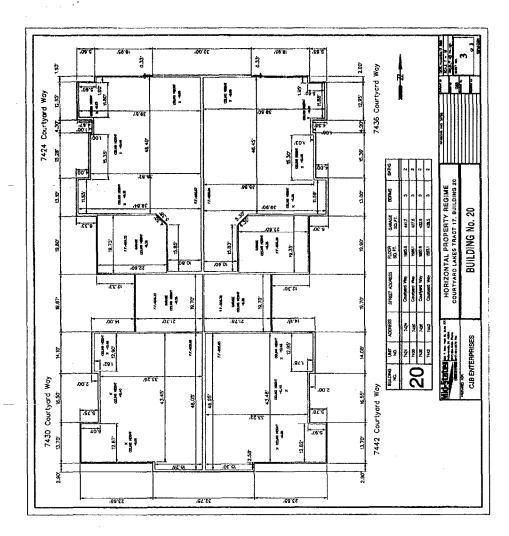
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EXHIBIT "C"

The Percentage Interest appertaining to each of the respective Condominium Units is 1.25% as of the date of this Sixteenth Supplemental Declaration. Such Percentage Interest shall be subject to adjustment and alteration upon further expansion of Courtyard Lakes as provided in the Declaration.

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CONSENT OF MORTGAGEE

THE UNDERSIGNED, Geneva Leasing Associates, Inc. being the holder of an existing mortgage on Tract 17, as defined in the above and foregoing Declaration, which mortgage was dated March 5, 1997, and recorded in the Office of the Recorder of Hamilton County, Indiana on March 18, 1997, as Instrument No. 97-09960 (the "Mortgage"), hereby consents to the recording of the above and foregoing Sixteenth Supplemental Declaration and the submission of Tract 17 to the provisions of the Horizontal Property Act of the State of Indiana, and further agrees that the Mortgage shall be subject to the provisions of the Act and the above and foregoing Declaration, the Exhibits attached thereto, and the documents incorporated therein as well as to future Amendments adding additional phases to the Regime pursuant to the expandable provisions of said Declaration. This Consent is not intended to constitute as a release of the Mortgage as to the real estate described in the Mortgage. The Mortgage shall remain in full force and effect as to said real estate therein described, as such description is modified and made subject to the Declaration of Horizontal Property Ownership.

EXECUTED this 27th day of November, 2000.

GENEVA LEASING ASSOCIATES, INC.

: fee! ()____

Its: Senior Vice President

STATE OF ILLINOIS

)) SS:

COUNTY OF DUPAGE

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Before me, a Notary Public in and for said County and State, personally appeared John F. Slade, known to me to be the Senior Vice President of Geneva Leasing Associates, Inc., and acknowledged the execution of the foregoing for and on behalf of said corporation.

Witness my hand and Notarial Seal, this 27th day of November, 2000.

Tanya M. Burnidge, Notary Public

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My Commission expires: 07/15/02 My County of Residence: Kane "OFFICIAL SEAL"
TANYA M. BURNIDGE
Notary Public, State of Illinois
My Commission Expires 7/15/02