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DECLARATION OF COVENANTS AND RESTRICTIONS
FOR WELLINGTON GREEN DEVELOPMENT

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DECLARATION OF COVENANTS AND RESTRICTIONS FOR
WELLINGTON GREEN DEVELOPMENT

This Declaration of Covenants and Restrictions for Wellington Green Development (hereinafter referred to as "Declaration of Covenants and Restrictions") made this 14th day of MARCH, 1973, by Justus Investment Company, an Indiana partnership (hereinafter referred to as the "Declarant"),

W I T N E S S E T H:

WHEREAS, the following facts are true:

A. Declarant is the owner of certain real estate located in Marion County, Indiana, the legal description of which is set forth in Exhibit "A" attached hereto and made a part hereof (hereinafter referred to as the "Real Estate"). Such Real Estate and the development thereof shall be referred to as the Wellington Green Development (hereinafter referred to as the "Development").

B. Declarant simultaneously with the recording of this Declaration of Covenants and Restrictions is submitting a portion of the Real Estate (hereinafter referred to as the Tract, the legal description of which is set forth in Exhibit "B" attached hereto and made a part hereof) to the Horizontal Property Act of the State of Indiana (hereinafter referred to as the "Act"), and creating thereon a Horizontal Property Regime known as Wellington Green Horizontal Property Regime, Phase I (hereinafter referred to as "Wellington Green, Phase I"). The instrument establishing such Horizontal Property Regime is recorded in the Office of the Recorder of Marion County, Indiana, as

Instrument No. 73-16018 and is incorporated herein by reference.

C. Declarant has constructed a large recreational facility on a certain portion of the Real Estate, the legal description of which is set forth in Exhibit "C" attached hereto and made a part hereof (hereinafter referred to as the "Recreational Area").

D. Declarant intends to, but is not obligated to, develop the remaining portion of the Real Estate (hereinafter referred to as the "Additional Real Estate") for residential purposes. (The Additional Real Estate is described in Exhibit "D" attached hereto and made a part hereof). Such development shall be in accordance with the zoning regulations of Marion County, Indiana, shall be of such density as Declarant may determine, and may be for multi-family dwellings for rent or for development under the Horizontal Property Act of the State of Indiana, or other similar type development.

E. The purpose of this Declaration of Covenants and Restrictions is (1) to provide that all Owners and Residents within the Development,

(a) have the right to use the Recreational Area, and

(b) have the obligation to pay their proportionate share of the cost of the Recreational Area in accordance with the procedure outlined herein, and

(2) to provide for formation of a Corporation to lease the Recreational Area for the benefit of the Owners and Residents.

NOW, THEREFORE, Declarant declares that the Owners of the Real Estate and all Owners and Residents within the Development

shall hold, convey, encumber, use, occupy and improve the Real Estate or any part thereof in accordance with the Covenants and Restrictions contained in this Declaration of Covenants and Restrictions.

1. Definitions. The following terms as used in this Declaration of Covenants and Restrictions, unless the context clearly requires otherwise, shall mean the following:

(a) "Act" means the Horizontal Property Act of the State of Indiana, Acts 1963, Chapter 349, Sections 1 through 31, as amended.

(b) "Additional Real Estate" means the real estate described in Exhibit "D" and located north of Wellington Green, Phase I.

(c) "Apartment" means one of the living units constituting Wellington Green, Phase I.

(d) "Board of Directors" means the governing body of the Corporation elected by the members in accordance with the By-Laws of the Corporation.

(e) "Declarant" means Justus Investment Company, its successor, assign or nominee.

(f) "Development" means Wellington Green Development.

(g) "Dwelling Unit" means any Apartment or living unit housing one family and located within the Development.

(h) "Real Estate" means that property which comprises the Development as described in Exhibit "A" to this Declaration of Covenants and Restrictions, being comprised of the Tract, the Additional Real Estate and the Recreational Area.

(i) "Owner" means any person, firm, corporation, partnership, association, trust, or other legal entity or any combination thereof who owns the fee simple title to one or more Dwelling Units within the Development.

(j) "Recreational Area" means the Real Estate described in Exhibit "C" to this Declaration of Covenants and Restrictions and all the recreational facilities and improvements located thereon, which shall be leased to the Corporation for the benefit of the Owners in accordance with the terms of the Recreational Area Lease.

(k) "Recreational Area Lease" or "Lease" means the Lease described in paragraph 4 of this Declaration of Covenants and Restrictions under which the Corporation is the Lessee of the Recreational Area. A copy of such Lease is incorporated herein and made a part hereof by reference and recorded in the Office of the Recorder of Marion County, Indiana, as Instrument No. 73-16019.

(l) "Resident" means any person who resides in a Dwelling Unit, whether or not an Owner.

(m) "Tract" means the real estate described in Exhibit "B" attached to this Declaration of Covenants and Restrictions and referred to as Wellington Green, Phase I.

(n) "Wellington Green, Phase I" means the name by which the Horizontal Property Regime established on the Tract shall be known.

(o) "Corporation" means the not-for-profit Corporation, Wellington Green Recreational, Inc., which is more fully described in paragraph 2 of this Declaration of Covenants

and Restrictions, formed for the purpose of leasing the Recreational Area for the benefit of all the Owners and Residents of any part of the Development, and to perform all of the covenants and obligations under the Recreational Area Lease.

2. Corporation. There has been created under the laws of the State of Indiana a not-for-profit corporation known as Wellington Green Recreational, Inc. (hereinafter referred to as the "Corporation"). Membership in this Corporation shall be comprised of, limited to, and an obligation of all Residents and Owners.

(a) Membership. The Corporation shall have two classes of members, Class A and Class B. Class A members shall be anyone who owns one or more Dwelling Units, and shall be entitled to one vote for each Dwelling Unit owned, on all matters which the members of the Corporation are entitled to vote. Class B members shall be any Resident who is not an Owner or any officer, director, partner or appointee of a Class A member. Class B members shall not be entitled to any vote but may be a director and vote in the capacity of a director.

(b) Purpose. The purpose of the Corporation is to provide a single entity which can enter into the Recreational Area Lease and which can perform all the obligations of the Lessee under such Lease.

(c) General Provisions. The Corporation shall have all the powers set forth in its Articles of Incorporation, together with all other powers granted it under the laws of the State of Indiana, including but not limited to, the power to levy and collect a uniform assessment against Class A members,

and such additional special assessments against the members as may be required to comply with the Corporation's obligations under the Recreational Area Lease, and any other obligations of the Corporation. The Board of Directors acting in accordance with the Articles and By-Laws of the Corporation and the provisions of the Recreational Area Lease shall determine the amount of annual charge against each Class A member and the method of payment to satisfy the financial requirements of the Corporation.

Any charge levied or assessed against any Owner, together with interest and other charges or costs as hereinafter provided, shall become and remain a lien upon that Owner's Dwelling Unit or Units until paid in full, and shall also be a personal obligation of the Owner or Owners of such Dwelling Unit or Units at the time the charge fell due. Such charge shall bear interest at the rate of 8% per annum until paid in full. The Board may, on behalf of the Corporation, institute such procedures either at law or in equity, by foreclosure or otherwise, to collect the amount owing in any court of competent jurisdiction. The Owner of the Dwelling Unit or Units subject to the charge shall, in addition to the amount of the charges at the time legal action is instituted, be obligated to pay any expense or costs, including attorneys fees, incurred by the Corporation in collecting the same. No such charge or lien shall exist at the conveyance of a Dwelling Unit by Declarant unless such Dwelling Unit has been previously occupied.

Every Owner of a Dwelling Unit in the Wellington Green Development and any person who may acquire any interest in such Dwelling Unit, whether as an Owner or otherwise, is hereby notified and by the acquisition of such interest, agrees that any such lien which may exist upon the Dwelling Unit at the time of the acquisition of

such interest, are valid liens and shall be paid unless otherwise provided by law. Every person who shall become an Owner of a Dwelling Unit in Wellington Green Development is hereby notified that by the act of acquiring or making such purchase or acquiring title, such person, unless relieved of such obligation by law or in the case of certain mortgages by paragraph 9 of the Lease, shall be conclusively held to have covenanted to pay the Corporation all charges that the Corporation shall make, which charges shall be made pursuant to this paragraph 2(c) of this Declaration of Covenants and Restrictions, the Recreational Area Lease and the Articles of Incorporation and By-Laws of the Corporation. Notwithstanding anything contained in this paragraph 2 or elsewhere, any sale or transfer of a Dwelling Unit pursuant to a mortgage foreclosure or any proceeding in lieu thereof shall extinguish the lien of such assessment as to payments which become due prior to such sale or transfer. No such sale or transfer shall relieve the Dwelling Unit from liability for any assessments thereafter becoming due or from the lien thereof. No charges shall ever be levied by the Corporation against the Declarant unless the Dwelling Units owned by Declarant are occupied or have at one time been occupied.

The Corporation shall, upon demand at any time, furnish a certificate in writing signed by an officer of the Corporation that the assessments applicable to a specific Dwelling Unit or Units have been paid or that certain assessments against said Dwelling Unit or Units remain unpaid as the case may be. Such certificate shall be conclusive evidence of payment of any assessment therein stated to have been paid.

All members of the Corporation shall abide by the rules and regulations of the Corporation. Membership shall terminate when such person ceases to be a Resident or an Owner of any Dwelling Unit. The operation of the Corporation is more fully described in its Articles of Incorporation and By-Laws which are filed in the office of the Secretary of State of the State of Indiana and which are incorporated herein by reference.

3. The Recreational Area. The Recreational Area is not included in either the Tract or the Additional Real Estate and is not a part of any Horizontal Property Regime and is not to be made a part of any Horizontal Property Regime. Ownership of the Recreational Area shall remain with Declarant, its successors, assigns, or nominees, subject to the terms of the Recreational Area Lease which the Owner of the Recreational Area will enter into with the Corporation. Declarant expressly disclaims any warranties or representations regarding the density of use of the Recreational Area.

4. Recreational Area Lease. For the recreation, enjoyment, use and other benefits of the members, the Corporation, simultaneously with the recording of this Declaration of Covenants and Restrictions through its original Board of Directors, has entered into and acquired a long-term net-net lease for the Recreational Area (the Recreational Area Lease or the Lease). It is specifically recognized that the incorporator and some or all of the members of the original Board of Directors of the Corporation are beneficiaries or otherwise connected with the lessor under the Lease, and such circumstances shall not be construed or considered as a breach of the Board of Director's duties to the Corporation or grounds to invalidate the Lease in

whole or in part. The Lease shall not be amended, revised or modified except by written agreement executed by Lessor and Lessee, approved by 75% in the aggregate of the members, and recorded in the Office of the Recorder of Marion County, Indiana. The Corporation will, as Lessee, perform all the obligations required of the Lessee under the terms of the Recreational Area Lease. The Lease, recorded in the Office of the Recorder of Marion County, Indiana, as Instrument No. 73-16019, is incorporated herein by reference.

All present and future owners, mortgagees, tenants and occupants of the Dwelling Units, their successors and assigns, shall be bound by the Lease to the same extent and effect as if they had executed the Lease, including but not limited to:

(a) Subjecting all his right, title and interest in his Dwelling Unit or Dwelling Units to the lien rights granted the Corporation in the Articles of Incorporation and Code of By-Laws of the Corporation and the lien rights granted to and provided the Lessor in paragraph 9 of the Lease;

(b) Adopting, ratifying, confirming and consenting to the execution of the Lease by the Corporation as Lessee;

(c) Covenanting and promising to perform all of the covenants, promises and undertakings required by the members under the Lease;

(d) Ratifying, confirming and approving each and every obligation of the Lease and acknowledging that all of the terms and provisions thereof, including rental payments, are reasonable;

(e) Agreeing that the persons acting as the Board of Directors in the acquisition of such leasehold have not breached any of their duties or obligations to the Corporation.

Each Owner, by acceptance of the deed to an Apartment or ownership of a Dwelling Unit or Units, or ownership of any part of the Tract or the Additional Real Estate, ratifies, acknowledges, consents and agrees to all the terms, conditions and provisions of the Lease, including but not limited to, paragraph 9 of the Lease providing for the granting of lien rights on the Dwelling Units in favor of the Lessor to secure to Lessor the payment of all monies due it or to become due it, and to secure the performance by Lessee of all of Lessee's obligations under the Lease, and each Owner, by the acceptance of a deed to an Apartment, Dwelling Unit or any part of the Tract or the Additional Real Estate, ratifies the acts of the Board of Directors in executing the Lease.

The rent and financial obligations of the Corporation and its members under the terms of the Lease is fully set forth in paragraph 4 of the Lease and basically provides that the total rental payments which any one Dwelling Unit or Owner thereof shall have to pay shall be equal to the sum of the Minimum Rent and all other expenditures for replacement, repairs, taxes, insurance, utilities and other undertakings for the Recreational Area as set forth in the Lease, divided by 400 or the number of Dwelling Units actually using the Recreational Area, whichever is greater.

Each member shall have the right to use, occupy and enjoy the Recreational Area through the Corporation as lessee, subject to all of the provisions of the Lease and such rules and regulations as the Corporation may from time to time adopt.

5. Right of Declarant to Use Real Estate During Construction. Notwithstanding any provisions to the contrary contained herein, or in any other instrument or agreement effecting the Real Estate, the Declarant, his successors, assigns or nominees, during the period when the Real Estate is being developed or, if applicable, being conveyed, may maintain upon such portion of the Real Estate as the Declarant deems necessary, including but not limited to a part of the Recreational Area, such facilities, as in the sole opinion of the Declarant, may be reasonably required, convenient or incidental to the development and sale of any part or parts of the Real Estate, including but not limited to a business office, storage area, construction yard, signs, model units and sales office.

6. Covenants and Restrictions. The covenants and restrictions contained in this Declaration of Covenants and Restrictions are for the mutual benefit and protection of the present and future Owners, the Corporation, and Declarant, and shall run with the land and inure to the benefit of and be enforceable by any Owner, the Corporation, or Declarant. These covenants and restrictions shall run with the land and be binding upon all parties and all persons claiming under them until January 1, 2020, at which time such covenants and restrictions shall be

automatically extended for successive periods of ten years, unless changed in whole or in part by vote of those persons who are then the Owners of a majority of the Dwelling Units in the Development.

Present or future Owners, the Corporation, or Declarant shall be entitled to injunctive relief against any violation or attempted violation of these provisions and shall be entitled to damages for any injuries resulting from any violations thereof, but there shall be no right of reversion or forfeiture of title resulting from such violation. Neither the Declarant nor the Corporation shall be liable for damages of any kind to any person for failing either to abide by, enforce or carry out any of these covenants and restrictions. No delay or failure on the part of any aggrieved party to invoke any available remedy with respect to a violation of any one or more of these covenants and restrictions shall be held to be a waiver by that party of (or an estoppel of that party to assert) any right available to him upon the occurrence, recurrence, or continuation of such violation of these Covenants and Restrictions.

7. Acceptance and Ratification. All present and future Owners, mortgagees, tenants and occupants of any Dwelling Unit within the Development shall be subject to and shall comply with the provisions of this Declaration of Covenants and Restrictions. The acceptance of a deed of conveyance and the execution of a contract for the purchase of or the act of occupancy of any Dwelling Unit shall constitute an agreement that the provisions of this Declaration of Covenants and Restrictions and the

agreements contained herein, are accepted and ratified by such Owner, tenant, or occupant, and such Owner, tenant or occupant acknowledges the rights and powers of the Declarant and of the Corporation with respect to this Declaration of Covenants and Restrictions, and agrees to keep, observe, comply with and perform all of the Covenants and Restrictions and agreements contained herein.

8. Easement for Utilities and Public and Quasi Public Vehicles. All public and quasi public vehicles, including but not limited to police, fire and other emergency vehicles, trash and garbage collection, post office vehicles, and privately owned delivery vehicles shall have the right to enter upon the Real Estate in the manner normally necessary to the performance of their duties. An easement is also granted to all utilities and their agents for ingress, egress, installation, replacement, repairing and maintaining such utilities, including but not limited to, water, sewer, gas, telephone and electricity on the Real Estate; provided, however, nothing herein shall permit the installation of sewers, electric lines, water lines, or other utilities except as initially designed and approved by Declarant or thereafter may be approved by Declarant or the Board of Directors. By virtue of this easement the electric and telephone utilities are expressly permitted to erect and maintain the necessary equipment on the Real Estate and to affix and maintain electric and telephone wires, circuits and conduits on, above, across and under the roofs and exterior walls of the buildings within the Development. Should any utility furnishing

a service covered by this general easement request a specific easement by separate recordable document, Declarant shall have the right to grant such easement on the Real Estate without conflicting with the terms hereof. The easements provided for in this paragraph 8 shall in no way effect any other recorded easement on the Real Estate.

9. Severability Clause. The invalidity of any covenant, restriction, condition, limitation or other provision of this Declaration of Covenants and Restrictions shall not impair or affect in any manner the validity, enforceability or effect of the rest of this Declaration of Covenants and Restrictions.

IN WITNESS WHEREOF, the undersigned has caused this Declaration of Covenants and Restrictions to be executed the day and year first above written.

JUSTUS INVESTMENT COMPANY

By Walter G. Justus
Walter G. Justus, Partner

By Walter E. Justus
Walter E. Justus, Partner

"Declarant"

STATE OF INDIANA)
)SS:
COUNTY OF MARION)

Before me, a Notary Public in and for said County and State, personally appeared Walter G. Justus and Walter E. Justus, by me known to be the partners of Justus Investment Company, who acknowledged the execution of the above and foregoing Declaration of Covenants and Restrictions for Wellington Green Development for and on behalf of said partnership.

WITNESS my hand and Notarial Seal this 19th day of MARCH, 1973.

Ronald F. Gatewood
Notary Public

My commission expires:

SEPT. 3, 1974

73 16017

CONSENT OF MORTGAGEE

The undersigned, GALBREATH FIRST MORTGAGE INVESTMENTS, being the holder of an existing mortgage on the Tract and the Recreational Area, as defined in the above and foregoing Declaration of Covenants and Restrictions of Wellington Green Development, as follows:

> Mortgage dated February 18, 1972, recorded February 18, 1972, as Instrument No. 72-9098 in the office of the Recorder of Marion County, Indiana;

hereby consents to the recording of the above and foregoing Declaration of Covenants and Restrictions of Wellington Green Development, and the submission of the Tract and Recreational Area to the provisions of such Declaration of Covenants and Restrictions, and further agrees that its mortgage with respect to the Tract and Recreational Area shall be subject to the provisions of the above and foregoing Declaration of Covenants and Restrictions and exhibits attached thereto and documents incorporated therein; provided, however, except to the extent that the mortgage is modified by this Consent, such mortgage shall remain in full force and effect, unaltered and enforceable in accordance with the terms.

Executed this 14th day of March, 1973.

GALBREATH FIRST MORTGAGE INVESTMENTS

By George W. Miller
(George W. Miller) President

ATTEST:

(Richard C. Pickett) Secretary

STATE OF OHIO,)
)SS:
COUNTY OF FRANKLIN,)

Before me, a Notary Public in and for said County and State,

73 16017

personally appeared George W. Miller and Richard C. Pickett, by me known, and by me known to be the President and Secretary, respectively of Calbreath First Mortgage Investments, who acknowledged the execution of the above and foregoing Consent for and on behalf of said Corporation.

WITNESS my hand and Notarial Seal this 14th day of March, 1973.

Joyce F. Meeks

JOYCE F. MEEKS
NOTARY PUBLIC, FRANKLIN COUNTY, OHIO
MY COMMISSION EXPIRES JAN. 12, 1974
(Printed Signature)

Notary Public

My commission expires:

This instrument prepared by Philip A. Nicely, Attorney at Law.

73 16017

TRACT

Part of the Northeast Quarter of Section 36, Township 16 North, Range 4 East, in Marion County, State of Indiana, more particularly described as follows:

Commencing at the Southeast corner of the aforementioned quarter section; running thence S 89°54'34" W on and along the South line thereof distance of 416.998 feet to the point of beginning of the real estate described herein; continuing thence along the same line a distance of 371.227 feet; running thence N 00°05'26" W a distance of 25.000 feet; running thence N 75°54'20" W a distance of 84.534 feet to a point on a curve concave North, said curve having a radius of 1100.916 feet; running thence westerly around said curve an arc distance of 307.434 feet; said arc being subtended by a chord having a bearing of N 82°06'00" W and a length of 306.435 feet; running thence N 74°06'00" W tangent to the last described curve a distance of 98.152 feet; running thence N 01°12'08" W a distance of 68.008 feet; running thence N 74°06'00" W a distance of 66.008 feet; running thence N 00°33'00" W on and along the West line of the East Half of the Northeast Quarter a distance of 1455.897 feet; running thence N 89°27'00" E a distance of 70.000 feet; running thence S 00°33'00" E a distance of 233.128 feet; running thence N 89°27'00" E a distance of 340.000 feet; running thence N 00°33'00" W a distance of 183.128 feet; running thence N 89°27'00" E a distance of 507.547 feet; running thence S 00°25'43" E a distance of 1614.768 feet to the point of beginning; containing in all 31.540 acres; subject, however, to all legal highways, rights-of-way, and easements, and excluding Wellesley Boulevard as shown on the Plans and as described in Exhibit "D" attached hereto.

ADDITIONAL REAL ESTATE

Part of the West half of the Northwest quarter of Section 31, Township 16 North, Range 5 East and part of the Northeast quarter of Section 36, Township 16 North, Range 4 East, all in Marion County, State of Indiana, being more particularly described as follows:

Commencing at the Southwest corner of the Northwest quarter of the aforementioned Section 31; running thence N 89°11'26" E along the South line thereof a distance of 330.00 feet; running thence N 00° 25'43" W a distance of 1450.000 feet to the northeast corner of the Metropolitan School District of Warren Township property as recorded by Instrument No. 8188-1963, the point of beginning of the real estate described herein; running thence S 89°11'26" W along the North line of said school property a distance of 747.000 feet to the northwest corner of said property; running thence N 00°25'43" W a distance of 164.768 feet; running thence S 89°27'00" W a distance of 520.000 feet; running thence N 00°33'00" W a distance of 50.000 feet; running thence S 89°27'00" W a distance of 297.547 feet; running thence N 00°25'44" W a distance of 225.000 feet; running thence N 60°25'43" W a distance of 550.000 feet; running thence N 00°25'43" W a distance of 550.000 feet; running thence N 89°49'04" E a distance of 372.283 feet; running thence S 00°33'00" E a distance of 300.000 feet; running thence N 89°49'04" E a distance of 300.000 feet; running thence N 00°33'00" W a distance of 300.00 feet; running thence N 89°49'04" E a distance of 492.783 feet; running thence S 00°25'43" E a distance of 300.000 feet; running thence N 89°49'04" E a distance of 300.000 feet; running thence S 00°25'43" E a distance of 275.661 feet; running thence N 89°49'04" E a distance of 244.000 feet; running thence N 89°29'26" E a distance of 330.000 feet; running thence S 00°25'43" E a distance of 693.790 feet to the point of beginning.

RECREATIONAL AREA

Part of the east half of the Northeast quarter of Section 36, Township 16 North, Range 4 East, in Marion County, State of Indiana, and being more particularly described as follows:

Commencing at the Southeast corner of the East half of the Northeast quarter of the aforementioned section; running thence S 89°54'34" W along the south line thereof a distance of 416.998 feet; running thence N 00°25'43" W along said East line a distance of 1614.758 feet to the Northeast of said addition; running thence S 89°27'00" W along the North line of said addition a distance of 507.547 feet to the point of beginning of the real estate described herein; continuing thence along the same line a distance of 12.453 feet; running thence N 00°33'00" W along the northeast property line of said addition a distance of 50.000 feet to a point on the North line thereof; running thence S 89°27'00" W along said North line a distance of 327.547 feet to a point on the east line of Wellesley Boulevard; running thence S 00°33'00" E along said East line a distance of 233.128 feet; running thence N 89°27'00" E a distance of 340.00 feet; running thence N 00°33'00" W a distance of 183.128 feet to the point of beginning; containing in all 1.805 Acres, subject, however, to all legal highways, rights-of-way and easements.

Exhibit "A"

p. 3

TRACT 1

Part of the Northeast Quarter of Section 36, Township 16 North, Range 4 East, in Marion County, State of Indiana, more particularly described as follows:

Commencing at the Southeast corner of the aforementioned quarter section; running thence S 89°54'34" W on and along the South line thereof distance of 416.998 feet to the point of beginning of the real estate described herein; continuing thence along the same line a distance of 371.227 feet; running thence N 00°05'26" W a distance of 25.000 feet; running thence N 75°54'20" W a distance of 84.534 feet to a point on a curve concave North, said curve having a radius of 1100.916 feet; running thence westerly around said curve an arc distance of 307.434 feet; said arc being subtended by a chord having a bearing of N 82°06'00" W and a length of 306.435 feet; running thence N 74°06'00" W tangent to the last described curve a distance of 98.152 feet; running thence N 01°12'08" W a distance of 68.008 feet; running thence N 74°06'00" W a distance of 66.008 feet; running thence N 00°33'00" W on and along the West line of the East Half of the Northeast Quarter a distance of 1455.897 feet; running thence N 89°27'00" E a distance of 70.000 feet; running thence S 00°33'00" E a distance of 233.128 feet; running thence N 89°27'00" E a distance of 340.000 feet; running thence N 00°33'00" W a distance of 183.128 feet; running thence N 89°27'00" E a distance of 507.547 feet; running thence S 00°25'43" E a distance of 1614.768 feet to the point of beginning; containing in all 31.540 acres; subject, however, to all legal highways, rights-of-way, and easements, and excluding Wellesley Boulevard as shown on the Plans and as described in Exhibit "D" attached hereto.

Exhibit "B"

RECREATIONAL AREA

Part of the east half of the Northeast quarter of Section 36, Township 16 North, Range 4 East, in Marion County, State of Indiana, and being more particularly described as follows:

Commencing at the Southeast corner of the East half of the Northeast quarter of the aforementioned section; running thence S 89°54'34" W along the south line thereof a distance of 416.998 feet; running thence N 00°25'43" W along said East line a distance of 1614.768 feet to the Northeast of said addition; running thence S 89°27'00" W along the North line of said addition a distance of 507.547 feet to the point of beginning of the real estate described herein; continuing thence along the same line a distance of 12.453 feet; running thence N 00°33'00" W along the northeast property line of said addition a distance of 50.000 feet to a point on the North line thereof; running thence S 89°27'00" W along said North line a distance of 327.547 feet to a point on the east line of Wellesley Boulevard; running thence S 00°33'00" E along said East line a distance of 233.128 feet; running thence N 89°27'00" E a distance of 340.00 feet; running thence N 00°33'00" W a distance of 183.128 feet to the point of beginning; containing in all 1.805 Acres, subject, however, to all legal highways, rights-of-way and easements.

Exhibit "C"

ADDITIONAL REAL ESTATE

Part of the West half of the Northwest quarter of Section 31, Township 16 North, Range 5 East, and part of the Northeast quarter of Section 36, Township 16 North, Range 4 East, all in Marion County, State of Indiana, being more particularly described as follows:

Commencing at the Southwest corner of the Northwest quarter of the aforementioned Section 3 ; running thence N 89°11'26" E along the South line thereof a distance of 330.00 feet; running thence N 00° 25'43" W a distance of 1450.000 feet to the northeast corner of the Metropolitan School District of Warren Township property as recorded by Instrument No. 8188-1963, the point of beginning of the real estate described herein; running thence S 89°11'26" W along the North line of said school property a distance of 747.000 feet to the northwest corner of said property; running thence N 00°25'43" W a distance of 164.768 feet; running thence S 89°27'00" W a distance of 520.000 feet; running thence N 00°33'00" W a distance of 50.000 feet; running thence S 89°27'00" W a distance of 297.547 feet; running thence N 00°25'44" W a distance of 225.000 feet; running thence N 60°25'43" W a distance of 550.000 feet; running thence N 00°25'43" W a distance of 550.000 feet; running thence N 89°49'04" E a distance of 372.283 feet; running thence S 00°33'00" E a distance of 300.000 feet; running thence N 89°49'04" E a distance of 300.000 feet; running thence N 00°33'00" W a distance of 300.00 feet; running thence N 89°49'04" E a distance of 492.783 feet; running thence S 00°25'43" E a distance of 300.000 feet; running thence N 89°49'04" E a distance of 300.000 feet; running thence S 00°25'43" E a distance of 275.661 feet; running thence N 89°49'04" E a distance of 244.000 feet; running thence N 89°29'26" E a distance of 330.000 feet; running thence S 00°25'43" E a distance of 693.790 feet to the point of beginning.

Exhibit "D"

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DECLARATION OF HORIZONTAL PROPERTY OWNERSHIP

Wellington Green
Horizontal Property Regime

Phase I

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DECLARATION OF HORIZONTAL PROPERTY OWNERSHIP

Wellington Green
Horizontal Property Regime

Phase I

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DECLARATION OF HORIZONTAL
PROPERTY OWNERSHIP

Wellington Green
Horizontal Property Regime

Phase I

This Declaration, made this 19th day of MARCH, 1973, by JUSTUS INVESTMENT COMPANY, an Indiana partnership (the "Declarant"),

W I T N E S S E T H:

WHEREAS, the following facts are true:

A. Declarant is the sole owner of the fee simple title to the following described real estate, located in Marion County, Indiana, to-wit:

Part of the Northeast Quarter of Section 36, Township 16 North, Range 4 East, in Marion County, State of Indiana, more particularly described as follows:

Commencing at the Southeast corner of the aforementioned quarter section; running thence S 89°54'34" W on and along the South line thereof distance of 416.998 feet to the point of beginning of the real estate described herein; continuing thence along the same line a distance of 371.227 feet; running thence N 00°05'26" W a distance of 25.000 feet; running thence N 75°54'20" W a distance of 84.534 feet to a point on a curve concave North, said curve having a radius of 1100.916 feet; running thence

westerly around said curve an arc distance of 307.434 feet; said arc being subtended by a chord having a bearing of N 82°06'00" W and a length of 306.435 feet; running thence N 74°06'00" W tangent to the last described curve a distance of 98.152 feet; running thence N 01°12'08" W a distance of 66.008 feet; running thence N 74°06'00" W a distance of 66.008 feet; running thence N 00°33'00" W on and along the West line of the East Half of the Northeast Quarter a distance of 1455.897 feet; running thence N 89°27'00" E a distance of 70.000 feet; running thence S 00°33'00" E a distance of 233.128 feet; running thence N 89°27'00" E a distance of 340.000 feet; running thence N 00°33'00" W a distance of 183.128 feet; running thence N 89°27'00" E a distance of 507.547 feet; running thence S 00°25'43" E a distance of 1614.768 feet to the point of beginning; containing in all 31.540 acres; subject, however, to all legal highways, rights-of-way, and easements, and excluding Wellesley Boulevard as shown on the Plans and as described in Exhibit "D" attached hereto.

B. Declarant, by execution of this Declaration, creates a Horizontal Property Regime upon the Tract, subject to the provisions of the Horizontal Property Act of the State of Indiana and the terms and conditions of this Declaration.

NOW, THEREFORE, Declarant hereby makes this Declaration as follows:

1. Definitions. The following terms, as used in this Declaration, unless the context clearly requires otherwise, shall mean the following:

(a) "Act" means the Horizontal Property Act of the State of Indiana, Acts 1963, Chapter 349, Sections 1 through 31, as amended. The Act is incorporated herein by reference.

(b) "Additional Real Estate" means the real estate described in paragraph 18, the legal description of which is set forth in Exhibit "A" attached hereto and made a part hereof, the residents of which shall have the right to use the Recreational Area as provided in paragraph 18.

(c) "Apartment" means one of the living units constituting Wellington Green, Phase I, each individual unit being more particularly described and identified on the Plans and in paragraphs 4 and 5 of this Declaration.

(d) "Association means the unincorporated association of Co-owners of Wellington Green, Phase I, more particularly described in paragraph 13.

(e) "Board of Directors" means the governing body of the Corporation elected by the Co-owners in accordance with the by-laws of the Corporation.

(f) "Board of Managers" means the governing body of the Association elected by the Co-owners in accordance with the by-laws. The term "Board of Managers," as used herein and in the by-laws, shall be synonymous with the term "Board of Directors" as used in the Act.

(g) "Building" means one of the structures on the Tract in which Apartments are located. The Buildings are more particularly described and identified in the Plans and in paragraph 3 of this Declaration.

(h) "By-Laws" means the by-laws of the Association providing for the administration and management of the Property as required by and in conformity with the provisions of

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the Act. A true copy of the by-laws is attached to this Declaration and incorporated herein by reference.

(i) "Common Areas" means the common areas and facilities appurtenant to the Property as defined in paragraph 6 of this Declaration.

(j) "Common Expenses" means expenses of administration of the Association, expenses for the upkeep, maintenance, repair and replacement of the Common Areas and Limited Areas and all sums lawfully assessed against the Owners by the Association or as declared by the Act, this Declaration or the by-laws.

(k) "Co-owners" means the Owners of all the Apartments.

(l) "Corporation" means the not-for-profit Corporation, Wellington Green Recreational, Inc., which is more fully described in paragraph 2 of the Declaration of Covenants and Restrictions.

(m) "Declaration of Covenants and Restrictions" means the covenants and restrictions applicable to the Real Estate as set forth in the Declaration of Covenants and Restrictions for Wellington Green Development recorded in the Office of the Recorder of Marion County, as Instrument No. 73-16017.

(n) "Development" means the development of the Real Estate referred to as Wellington Green Development.

(o) "Dwelling Unit" means any Apartment or any living unit in the Additional Real Estate.

(p) "Limited Areas" means the limited common areas and facilities as defined in paragraph 7 of this Declaration.

(q) "Mortgagee" means the holder of a first mortgage lien on an Apartment.

(r) "Owner" means a person, firm, corporation, partnership, association, trust or other legal entity or any combination thereof who owns the fee simple title to an Apartment.

(s) "Percentage Interest" means the percentage of undivided interest in the fee simple title to the Common Areas and Limited Areas appertaining to each Apartment as determined in accordance with paragraph 8 of this Declaration.

(t) "Percentage Vote" means that percentage of the total vote accruing to all of the Apartments which is appurtenant to each particular Apartment and accrues to the Owner thereof. The Percentage Vote to which each Owner shall be entitled on any matter upon which the Co-owners are entitled to vote shall be the same percentage as the Percentage Interest appurtenant to such Owner's Apartment.

(u) "Plans" means the floor and building plans of the Buildings and Apartments on the Tract prepared by Douglas R. Crist, Registered Architect, under date of March 2, 1973, and a site plan, survey and elevation of the Tract and Buildings prepared by Mid-States Engineering Co., Inc., certified by Sol C. Miller, registered land surveyor and engineer, under date of March 2, 1973, all of which is incorporated herein by reference.

(v) "Property" means the Tract and appurtenant easements, the Apartments, the Buildings, improvements, and property of every kind and nature whatsoever, real, personal and mixed, located upon the Tract and used in connection with the operation, use and enjoyment of Wellington Green, Phase I.

(w) "Real Estate" means that property comprising the Development consisting of the Recreational Area, the Tract, and the Additional Real Estate, the legal description of which is set forth in Exhibit "B" attached hereto and made a part hereof.

(x) "Recreational Area" means the real estate described in paragraph 14, the legal description

of which is set forth in Exhibit "C" attached hereto and made a part hereof, and all recreational facilities located thereon. The Recreational Area is not a part of Wellington Green, Phase I, but shall be leased to the Corporation for the benefit of the Owners in accordance with the terms of the Recreational Area Lease.

(y) "Recreational Area Lease" or "Lease" means the lease described in paragraph 15 of this Declaration under which the Corporation is the Lessee of the Recreational Area, a copy of such lease being incorporated herein and made a part hereof by reference and recorded in the Office of the Recorder of Marion County, Indiana, as Instrument No. 73-16019.

(z) "Resident" means any person who resides in a Dwelling Unit.

(aa) "Tract" means the real estate described in paragraph A above and referred to as Wellington Green, Phase I.

(bb) "Wellington Green, Phase I" means the name by which the Property and Horizontal Property Regime shall be known.

2. Declaration. Declarant hereby expressly declares that the Property shall be a Horizontal Property Regime in accordance with the provisions of the Act.

3. Description of Buildings. There are thirty-three (33) Buildings containing two hundred ten (210) Apartments in Wellington Green, Phase I, as shown on the Plans. The Buildings are identified and referred to in the Plans and in this Declaration as Buildings 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32 and 33.

4. Identification of Apartment. Each Apartment is identified by the number of the individual Apartment within a Building and the number of the Building in which the Apartment is located.

The legal description for each Apartment shall consist first of the identifying number of the individual Apartment, and second, the identifying number of the Building in which the particular Apartment is located, which shall be written as follows:

> Apartment 2 in Building 3 of Wellington Green Horizontal Property Regime, Phase I.

5. Description of Apartments.

(a) Appurtenances. Each Apartment shall consist of all space within the boundaries thereof as hereinafter defined and all portions of the Building situated within such boundaries, including but not limited to all fixtures, facilities, utilities, equipment, appliances, and structural components designated and intended solely and exclusively for the enjoyment, use and benefit of the Apartment wherein the same are located, or to which they are attached, but excluding therefrom that designed or intended for the use, benefit, support, safety or enjoyment of any other Apartment or which may be necessary for the safety, support, maintenance, use and operation of any of the Buildings or which are normally designed for common use; provided, however, that all fixtures, equipment and appliances designed or intended for the exclusive enjoyment, use and benefit of an Apartment shall constitute a part of such Apartment, whether or not the same are located within or partly within the boundaries of such Apartment, including but not limited to the air conditioning component commonly referred to as the chiller, the maintenance of which shall be the sole responsibility of the Owner. The basements under each of the Apartments in Buildings 1, 2, 3, 5, 7 and 8, as shown on the Plans, are considered a part of and for the exclusive use of such Apartment. The interior surface of all doors and windows in the perimeter walls of an Apartment, whether or not located within or partly within the

boundaries of an Apartment, and all interior walls within the boundaries of an Apartment, are considered part of the Apartment.

(b) Boundaries. The boundaries of each Apartment shall be as shown on the Plans without regard to the existing construction measured between the top portion of the floor joist, the lower surface of the ceiling joist, and the unfinished surface of the wood studs of the perimeter walls of each Apartment. In the event any horizontal or vertical boundary line as shown on the Plans does not coincide with the actual location of the respective wall, floor or ceiling surface of the Apartment because of inexactness of construction, settling after construction, or for any other reasons, the boundary lines of each Apartment shall be deemed to be and treated for purposes of occupancy, possession, maintenance, decoration, use and enjoyment, as in accordance with the actual existing construction. In such case, permanent easements for exclusive use shall exist in favor of the Owner of each Apartment in and to such space lying outside of the actual boundary line of the Apartment, but within the appropriate wall, floor or ceiling joist surfaces of the Apartment.

6. Common Area and Facilities. Common Areas means and includes (1) the Tract, (2) the foundations, columns, girders, beams, supports and roofs of the Buildings, (3) the yards, gardens, driveways and sidewalks, (4) central electricity, gas, water, and sanitary sewer mains serving the Buildings, (5) exterior lighting fixtures and electrical service lighting the exterior of the Buildings, (6) pipes, ducts, electrical wiring and conduits and public utilities lines, (7) floors, ceilings and perimeter walls, except (a) the interior surface thereof covering the dry wall or unfinished floor, and (b) interior walls of all Apartments, and (8) except as otherwise designated in paragraph 5(a) of this Declaration, all facilities

and appurtenances located outside of the boundary lines of the Apartments, except those areas and facilities expressly defined as Limited Areas. The street, Wellesley Boulevard, as designated on the Plans, the legal description of which is attached hereto, made a part hereof and marked Exhibit "D" is not and shall not be a part of Wellington Green, Phase I either as Common Area or Limited Area, but such street shall be dedicated to the public by Declarant and accepted for maintenance by the City of Indianapolis or appropriate agency thereof.

7. Limited Common Areas and Facilities. Limited Areas and those Apartments to which use thereof is limited are as follows:

(a) Garage Parking Spaces. There are garages attached to or associated with each Building as designated on the Plans. Each space or area within the garage shall be limited to the use of the Apartment designated for its use by the Declarant in the deed conveying such Apartment, provided, however, such garage area designated for a specific Apartment may or may not be attached to or associated with the Building in which the Apartment is located. Thereafter Declarant shall advise the Board of Managers and the exclusive use of such garage parking area shall pass with title to the Apartment for which the garage parking area is designated, even though not expressly mentioned in the document passing title. The garage parking area and use thereof shall be subject to such rules and regulations as the Board of Managers may deem appropriate and adopt. An Owner may grant a license to any other Owner to use his garage parking area, providing such license shall expire when the Owner granting the license ceases to be an Owner of the Apartment for which the garage parking area is designated. Any such license agreement shall be in writing and an executed

copy thereof shall be furnished to the Board of Managers and the licensee shall be bound by and subject to all the obligations of the Owner with respect to such parking area; provided, however, the Owner granting such license shall not be relieved thereby from any of his obligations regarding such parking area.

(b) Exterior Surfaces. The exterior surface of doors and windows and the perimeter wall in each Apartment shall be limited to the exclusive use of the Apartment to which they appertain.

(c) Porches and Entranceways. The porches, entranceways, hallways and stairs through which access to the Apartments is obtained are limited to the use of the Apartment or Apartments served by such entranceway, porch, hallway and stairs.

(d) Patios and Balconies. The patios and balconies are limited to the use of the Apartment to which they are appurtenant as designated on the Plans.

8. Ownership of Common Area and Percentage Interest. Each Owner shall have an undivided interest in the Common Areas and Limited Areas as tenants in common with all other Owners equal to his Apartment's Percentage Interest. Each Apartment's Percentage Interest in the Common Areas and Limited Areas shall be as set forth in Exhibit "E" attached hereto and made a part hereof.

The Percentage Interest appertaining to each Apartment shall also be the Percentage vote allocable to the Owner thereof in all matters with respect to Wellington Green, Phase I and the Association upon which the Co-owners are

entitled to vote, including but not limited to the election of the Board of Managers.

9. Encroachments and Easements for Common Areas. If, by reason of the location, construction settling, or shifting of a Building, any Common Area or Limited Area now encroaches or shall hereafter encroach upon any Apartment, then in such event an easement shall be deemed to exist and run to the Co-owners and the Association for the maintenance, use and enjoyment of such Common Area or Limited Area.

Each Owner shall have an easement in common with each other Owner to use all pipes, wires, ducts, cables, conduits, utility lines and other common facilities located in any of the other Apartments and serving his Apartment.

10. Real Estate Taxes. Real estate taxes are to be separately taxed to each Apartment as provided in the Act. In the event that for any year real estate taxes are not separately assessed and taxed to each Apartment, but are assessed and taxed on the Tract and Additional Real Estate as a whole, or a part thereof as a whole, without a breakdown for each Apartment, then each Owner in the Tract

(a) shall pay his proportionate share of the real estate taxes assessed and attributable to the land comprising the Tract (the assessment per acre based on the total acreage assessed multiplied by the acreage comprising the Tract) in accordance with the Percentage Interest of such Owner's Apartment, and

(b) shall pay his proportionate share of the real estate taxes assessed on the improvements on the Tract based upon the ratio of the Percentage Interest in his Apartment to the sum of the

Percentage Interests of all Apartments that make up the assessment on improvements in the Tract.

11. Utilities. Each Owner shall pay for his own utilities which are separately metered. Utilities which are not separately metered shall be treated and paid as part of the Common Expenses, unless otherwise agreed by a majority of the Percentage Vote of the Co-owners.

12. Easement for Utilities and Public and Quasi Public Vehicles. All public and quasi public vehicles, including but not limited to police, fire and other emergency vehicles, trash and garbage collection, post office vehicles and privately owned delivery vehicles, shall have the righ to enter upon the streets, Common Areas and Limited Areas of Wellington Green, Phase I in the performance of their duties. An easement is also granted to all utilities and their agents for ingress, egress, installation, replacement, repairing and maintaining of such utilities, including but not limited to water, sewers, gas, telephones and electricity on the Property; provided, however, nothing herein shall permit the installation of sewers, electric lines, water lines, or other utilities, except as initially designed and approved by Declarant or as thereafter may be approved by the Board of Managers. By virtue of this easement the electric and telephone utilities are expressly permitted to erect and maintain the necessary equipment on the Property and to affix and maintain electric and telephone wires, circuits and conduits on, above, across and under the roofs and exterior walls of the Buildings.

13. Association of Owners. In order to provide for the maintenance, repair, replacement, administration and operation of the Property and in compliance with the provisions of the Act, there is hereby created an association of the Co-owners of the Apartments in Wellington Green, Phase I to be known as the Wellington Green, Phase I Co-Owners Association. Each Owner shall be a member of the Association, but membership shall terminate when such person ceases to be an Owner, and will be transferred to the new Owner. The Association shall elect a Board of Managers annually in accordance with and as prescribed by the By-Laws. The Co-owners shall be entitled to cast their Percentage Vote for the election of the Board of Managers.

The Board of Managers shall be the governing body of the Association, representing all of the Co-owners in providing for the management, maintenance, repair, replacement and upkeep of the Property.

14. Recreational Area and the Corporation. There are certain recreational facilities, including a pool and clubhouse, on certain real estate in Marion County, Indiana and more particularly described in Exhibit "C".

The Recreational Area is not a part of Wellington Green Horizontal Property Regime, Phase I, but the ownership of the Recreational Area shall remain with the Declarant, its successor, assign or nominee, subject to the terms of the Recreational Area Lease. There has been created under the laws of

the State of Indiana a not-for-profit corporation known as Wellington Recreational, Inc. (the Corporation) whose membership shall be comprised of, limited to and the obligation of all Owners, Residents and owners of any Dwelling Unit or Units. The classes of membership, purposes and general provisions of the Corporation are set forth generally in Paragraph 2 of the Declaration of Covenants and Restrictions and more specifically in the Articles of Incorporation and by-laws of the Corporation which are filed in the office of the Secretary of State of the State of Indiana and incorporated herein by reference. Members of the corporation shall have the right to use, occupy and enjoy the Recreational Area pursuant to and in accordance with the terms of the Recreational Area Lease described in Paragraph 15 of this Declaration and paragraph 4 of the Declaration of Covenants and Restrictions.

15. Recreational Area Lease. For the recreation, enjoyment, use and other benefit of the members including but not limited to Owners, the Corporation, simultaneously with the recording of this Declaration, through its original Board of Directors, has entered into and acquired a long term net net lease for the Recreational Area (the "Recreational Area Lease" or the "Lease"). It is specificaly recognized that the incorporator and some or all of the members of the original Board of Director.. are beneficiaries or otherwise connected with the Lessor under the Lease and such circumstances shall not be construed or considered as a breach of the Board of

Directors' duties to the Corporation nor grounds to invalidate the Lease in whole or in part. The Lease shall not be amended, revised or modified except by written agreement executed by Lessor and Lessee, approved by seventy-five percent (75%) in the aggregate of the members and recorded in the office of the Recorder of Marion County, Indiana.

The Recreational Area Lease is generally described in Paragraph 4 of the Declaration of Covenants and Restrictions, is recorded in the office of the Recorder of Marion County as Instrument No. 73-16019 and is incorporated herein by reference.

All present and future Owners, Mortgagees, tenants and occupants of the Apartments, their successors and assigns, shall be bound by the Lease to the same extent and effect as if they had executed the Lease, including but not limited to:

(a) subjecting all his right, title and interest in his Apartment to the lien rights granted the Lessor and the Corporation in paragraph 9 of the Lease;

( ) adopting, ratifying, confirming and consenting to the execution of the Lease by the Corporation as Lessee;

(c) covenanting and promising to perform all of the covenants, promises and undertakings to be performed under the Lease by the Owners as members of the Corporation;

(d) ratifying, confirming and approving each and every provision of the Lease and acknowledging that all of the terms and provisions thereof, including rental payments, are reasonable; and

(e) agreeing that the persons acting as the Board of Directors of the Corporation in the acquisition of such leasehold have not breached any of their duties or obligations to the Corporation.

Each Owner, by acceptance of a deed to an Apartment, acknowledges, consents and agrees to membership in the Corporation and ratifies, acknowledges, consents and agrees to all the terms, conditions and provisions of the Lease, including but not limited to paragraph 9 of the Lease providing for liens in favor of the Corporation and Lessor to secure to Lessor the payment of all monies due it or to become due it and to secure the performance by Lessee of all of Lessee's obligations under the Lease, and each Owner, by acceptance of a deed to an Apartment, and as a member of the Corporation, ratifies the acts of the Board of Directors in executing the Lease.

The rent and financial obligation of Owners as members of the Corporation is fully set forth in paragraph 4 of the Lease and basically provides that the total rental payment which any one Apartment Owner shall have to pay shall be equal to the sum of the minimum rent and all other expenditures for replacement, repairs, taxes, utilities and other undertakings for the Recreational Area required of the Lessee as set forth in the Lease, divided by 400 or the number of Dwelling Units actually using the Recreational Area, whichever is greater.

Each Owner shall have the right to use, occupy and enjoy the Recreational Area through the Corporation as Lessee, subject to all provisions of the Lease, the Declaration of Covenants and Restrictions and the Articles of

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Incorporation and by-laws of the Corporation, and such rules and regulations as the Corporation may from time to time adopt.

16. Maintenance, Repairs and Replacements. Each Owner shall, at his expense, be responsible for the maintenance, repairs, decoration and replacement within his own Apartment, except as may otherwise be provided in the by-laws. Each Owner shall repair any defect occurring in his Apartment which, if not repaired, might adversely affect any Apartment, Common Area or Limited Area. Maintenance, repairs, replacements and upkeep of the Common Areas and Limited Areas shall be furnished by the Association as part of the Common Expenses except as otherwise designated herein.

The Board of Managers shall adopt such rules and regulations concerning maintenance, repairs, use and enjoyment of the Common Areas and Limited Areas as it deems appropriate.

The Board of Managers or their designated agent shall have the right at reasonable times and upon reasonable prior notice (except in cases of emergency in which case no notice shall be required), to enter into each individual Apartment for the purposes of inspection of the Common Areas and Limited Areas appurtenant thereto and replacement, repair and maintenance of the same.

17. Alterations, Additions and Improvements. No Owner shall make any alterations or additions to the Common Areas or Limited Areas without the prior written approval of the Board of Managers, nor shall any Owner make any alterations

to his respective Apartment and within the boundaries thereof which would affect the safety or structural integrity of the Building in which the Apartment is located.

Declarant reserves the right to change the interior design and arrangement of all Apartments and to alter the boundaries between Apartments so long as Declarant owns the Apartments so altered. No such change shall increase the number of Apartments nor change the percentage interest applicable to such Apartment. If Declarant shall make any changes in the Apartments so authorized, such changes shall be reflected by a supplement to the plans and such supplement to the plans need not be approved by the Association or other Owners.

18. The Additional Real Estate. Declarant anticipates that it will construct additional Dwelling Units on all or part of the Additional Real Estate, the legal description of which is set forth in Exhibit "A". Declarant is not obligated to develop the Additional Real Estate, but if Declarant does, the owners and Residents of the Dwelling Units in the Additional Real Estate shall be members of the Corporation and have all the rights and obligations associated with such membership.

19. Easements to and from Additional Real Estate. Declarant reserves unto itself, its successors and assigns, for the use and benefit of the Additional Real Estate, the right and easement to enter upon the streets and Common Areas

of Wellington Green, Phase I to provide ingress and egress to the Additional Real Estate and the Recreational Area. Declarant hereby grants to the Owners in Wellington Green, Phase I, their successors and assigns, the right and easement to enter upon any streets and roadways that may exist in the Additional Real Estate and the Recreational Area to provide ingress and egress to Wellington Green, Phase I as may be necessary. It is the purpose and intent of the easements herein granted or reserved to provide free and unrestricted use and access across the roadways and sidewalks of the Tract, Additional Real Estate and Recreational Area for the Owners and Residents of the Tract and Additional Real Estate, their guests, invitees and all public and quasi public vehicles.

The easements granted and reserved in this paragraph 19 shall be easements and covenants running with the land and accruing to the benefit of the Tract and Additional Real Estate and shall continue until seventy five per cent (75%) of the Owners of the Tract and seventy five per cent (75%) of the owners of the Additional Real Estate agree to terminate such easements.

20. Insurance. The Association, acting through its Board of Managers, shall obtain fire and extended coverage insurance insuring the Property in an amount equal to the full replacement cost thereof as determined by a qualified appraiser, the amount determined and the insurance renewed annually. The cost of any appraisal shall be a Common Expense.

Such insurance shall

(1) provide that notwithstanding any provision thereof giving the insurer an election to restore damage in lieu of a cash settlement, such option shall not be exercisable in the event the Owners do not elect to restore pursuant to paragraph 21,

(2) contain a "Replacement Cost Endorsement", and

(3) provide full coverage for replacement of any Apartment regardless of what damage, if any, is sustained by any other Apartment.

Such insurance coverage shall be for the benefit of each Owner, and, if applicable, the Owner's Mortgagee. The proceeds shall be payable to the Association, who shall hold such proceeds as trustee for the individual Owners and Mortgagees as their interests appear. The proceeds shall be used or disbursed only in accordance with the provisions of this paragraph 20 and paragraph 21 of the Declaration, as applicable, and any indemnity bond obtained by the Board or the officers of Wellington Green, Phase I pursuant to the by-laws shall specifically include protection for any insurance proceeds so received.

The Association shall also obtain comprehensive public liability insurance in such limits as the Board of Managers shall deem appropriate, together with Workmen's Compensation insurance and other liability insurance, if deemed necessary or appropriate by the Board of Managers. Such insurance shall inure to the benefit of each individual Owner, the Association, the Board of Managers, and any managing agent

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or company acting on behalf of the Association. Such insurance coverage shall also cover cross-liability claims of one insured against the other.

The premiums for all such insurance shall be paid by the Association as part of the Common Expenses.

Each Owner shall have the right to purchase any additional insurance he may deem necessary, and each Owner shall be solely responsible for loss or damage to the contents of his own Apartment, however caused, including all floor and wall coverings, and fixtures and betterments installed by the Owner, and his personal property stored elsewhere on the Property, and the Association shall have no liability to any Owner for loss or damage to the contents of any Apartment. Each Owner shall be solely responsible for obtaining his own insurance to cover any such loss and risk.

21. Casualty and Restoration. In the event of damage or destruction of the Property by fire or other casualty, the following provisions shall be applicable:

(a) Partial Destruction. In the event that less than two thirds of the Apartments are destroyed by the occurrence of fire or other casualty, then the Association shall cause the property to be promptly repaired and restored. The proceeds of the insurance carried by the Association shall be applied to the cost of such restoration. If the insurance proceeds are not adequate to cover the cost of reconstruction, or in the event there are no proceeds, the cost for restoring the damage shall be paid by all of the Owners of the Apartments directly affected by the damage in proportion to the value that each affected Apartment bears to all affected Apartments determined in accordance with each Apartment's Percentage Interest. An Apartment shall be

deemed to be directly affected if, and only if, such Apartment is located within the Building in which the fire or other casualty occurs. If any Owner, or Owners, refuses or fails to make the required payments, the other Owners shall (or the Association, if such other Owners fail) complete the restoration and pay the cost thereof, and the costs attributable to the Owner or Owners who refuse or fail to make such payments at the time required by the Board of Managers shall become a lien on such defaulting Owners' Apartments and may be foreclosed in the same manner as provided for the lien for Common Expense.

(b) Restoration in the Event of Two Thirds Destruction. In the event that more than two thirds of all the Apartments are destroyed by fire or other casualty, then restoration of the Apartments must be approved within one hundred twenty (120) days from the date of damage or destruction by no less than fifty one per cent (51%) in the aggregate of the total Percentage Vote. If such approval is not obtained, the Property shall be deemed owned in common by all of the Owners and the provisions of Section 21 of the Act shall apply.

(c) Restoration, for purposes of subparagraphs (a) and (b) above, shall mean construction or rebuilding of the Apartments to the same condition as they existed immediately prior to the destruction and with the same type of architecture.

22. Covenants and Restrictions. The covenants and restrictions applicable to the use and enjoyment of the Apartments are set forth in the by-laws. These covenants and restrictions are for the mutual benefit and protection of the present and future Owners and shall run with the land and inure to the benefit of and be enforceable by any Owner, the Co-owners or by the Association. Present or future Owners or the Association shall be entitled to injunctive relief against any violation or attempted violation of these provisions

and shall be entitled to damages for any injuries resulting from any violations thereof, but there shall be no right or reversion or forfeiture of title resulting from such violation.

23. Sale or Lease of Apartment by Owner. For the purpose of maintaining the congenial and residential character of Wellington Green, Phase I, and for the protection of the Co-owners with regard to financially responsible residents, sale or lease of an Apartment by an Owner other than Declarant shall be subject to the following conditions and restrictions:

(a) Lease. It is in the best interest of all the Owners that those persons residing in Wellington Green, Phase I have similar proprietary interests in their Apartments and be Owners. Accordingly, no Owner shall lease his Apartment or enter into any other rental or letting arrangement for his Apartment without the prior written consent of the Board of Managers. Such consent shall not be unreasonably withheld. No lease for a term longer than one year, however, shall be approved. Any Owner desiring to enter into a lease for his Apartment shall make written application to the Board of Managers which application shall state the reasons why the applicant wishes to lease the Apartment, the name of the proposed tenant, and financial references of the proposed tenant. Within ten (10) days following the receipt of the application, the Board of Managers shall issue its written approval or disapproval to the Owner. In the event the Board fails to issue written approval or disapproval within such period, the application shall for all purposes be deemed approved.

(b) Sale. The Association shall have the right of first refusal to purchase any Apartment which an Owner wishes to sell. Any Owner wishing to sell who receives a bona fide offer to purchase shall promptly give written notice to the Board of Managers of his desire to sell, together with the name and address of the intended purchaser, and the terms and conditions of such offer. Within seven (7) days after the receipt of such

73 16018

notice, the Board of Managers shall determine if it should recommend exercise of the right to purchase or waive the right to purchase. In the event the Board of Managers elects to waive the right to purchase, a certificate in recordable form, executed by the President or Secretary of the Association, certifying that the Association, through its Board of Managers, has waived its right to purchase, shall be delivered to the Owner, who may then proceed to sell and convey his Apartment to that person and upon the same terms and conditions as set forth in the Owner's notice to the Board of Managers. In the event the sale is not completed within ninety (90) days following the date of such certificate, then the Apartment shall again become subject to the Association's right of first refusal as herein rovided.

In the event the Board of Managers deems it advisable to exercise the Association's right to purchase the Apartment, then it shall give written notice thereof to the Owner and shall, within fourteen (14) days following the receipt of such notice from the Owner wishing to sell, call a meeting of all the Co-owners for the purpose of voting upon the proposed purchase. If the recommendation of the Board of Managers to purchase such Apartment is approved by no less than seventy-five per cent (75%) in the aggregate of the total Percentage Vote, then the Association shall proceed to purchase the offered Apartment from the offering Owner upon the same terms and conditions contained in the offer. The purchase price for the Apartment shall be considered to be a Common Expense and borne by the remaining Co-owners; provided, however, that the Owner who has made the offer to sell his Apartment shall not be assessed for or required to pay his pro rata share of the expense incurred in the purchase of the Apartment.

Legal title to the Apartment shall be conveyed to the Association as an entity or to those persons then serving as Board of Managers, as trustees for the benefit of the Co-owners, whichever the Board of Managers, in their sole discretion, deem appropriate.

In the event that the proposed purchase is not approved by the required percentage of the Co-owners as set out above, then the Board of Managers,

through the President or Secretary of the Association, shall promptly deliver a certificate in recordable form to the offering Owner who may proceed to sell his Apartment under the same terms and conditions as if the Board of Managers had not elected to recommend the exercise of the right of the Association to purchase.

If, for any reason, either the Board of Managers or the Co-owners shall fail to act on the Association's right of first refusal within the time periods herein provided, then the Association's right of first refusal shall be deemed to have been effectively waived.

If the Association shall purchase an Apartment in accordance with this paragraph 23, the Board of Managers shall have the authority at any time thereafter to sell or lease the Apartment upon the terms and conditions as the Board of Managers shall, in their sole discretion, deem desirable, without application to or approval of the Co-owners. The proceeds of any such sale shall be returned to the Co-owners in the same percentage as they had contributed to the purchase. In the event the Board of Managers elect to lease such Apartment, then the lease rental payments shall be applied against the Common Expenses.

The above provisions with respect to the Association's right to approve a lease of an Apartment or the right to purchase an Apartment shall remain in full force and effect until the Property is removed from the provisions of the Act or until the expiration of twenty (20) years from the date of this Declaration, whichever first occurs.

Any sale or attempted sale, or any lease or attempted lease by an Owner of his Apartment, except in accordance with the provisions of this paragraph 23, shall be void; provided, however, that any certificate waiving the Association's right to purchase executed by the Association and delivered to an Owner as provided by this paragraph may be relied upon by any purchaser or Mortgagee and shall, with respect to such purchaser or Mortgagee, be absolutely binding upon the Association and the Co-owners unless such purchaser or Mortgagee has actual knowledge

that the certificate was procured fraudulently or by reason of a misrepresentation of a material fact.

(c) Limitations to Mortgagee. With respect to a Mortgagee that is a bank, life insurance company, savings and loan association, or other recognized institutional lenders, the provisions of subparagraphs (a) and (b) of this paragraph 23 shall be limited in their application as follows:

(i) The provisions of subparagraph (b) shall not be applicable to a conveyance of an Apartment to such Mortgagee as a result of a foreclosure of its mortgage or a conveyance in lieu thereof or to the conveyance of an Apartment to any person at a public sale in the manner provided by law with respect to mortgage foreclosures. The provisions of subparagraph (b) shall be applicable to and binding upon such Mortgagee or other person so obtaining title to an Apartment with respect to any subsequent transfer or conveyance of the Apartment.

(ii) The provisions of subparagraph (a) shall not be applicable to such Mortgagee if such Mortgagee acquires possession of an Apartment during the period while a foreclosure proceeding is pending or to such Mortgagee who obtains title to an Apartment as a result of foreclosure of its mortgage or a conveyance in lieu thereof. The provisions of subparagraph (a) shall be binding upon any other person obtaining title to the Apartment from such Mortgagee or at any foreclosure or other judicial sale.

The provisions of this subparagraph (c) may not be amended without the consent of all of such Mortgagees.

The provisions of this paragraph 23 shall not be applicable to Declarant and so long as Declarant shall own any Apartment, whether by re-acquisition or otherwise, Declarant shall have the absolute right to lease, sell or mortgage any

such Apartment to any person, firm or corporation upon any terms and conditions as it shall deem to be in its own best interest. This provision of the Declaration may not be amended without the consent of Declarant.

Declarant shall have the right to transact on the Property any business necessary to consummate sale of Apartments, including but not limited to, the right to maintain models, have signs, use the Common Areas and show Apartments, and may assign this right to other persons or entities as it may choose.

24. Waiver of Damages. Neither Declarant, nor its partners, nor its respective representatives or designees shall be liable for any claim whatsoever arising out of or by reason of any actions performed pursuant to any authority reserved, granted or delegated to it by or pursuant to this Declaration, or in the Declarant's (or in its partners', its respective representatives' or designees') capacity as developer, contractor, manager or seller, of the Tract whether or not such claim

(a) shall be asserted by any owner, occupant or the Board of Managers, or by any person or entity claiming through any of them, or

(b) shall be on account of injury to person or damage to or loss of property wherever location however caused, or

(c) arising from contract or negligence.

Without limiting the generality of the foregoing, the foregoing enumeration includes all claims for or arising by reason of the Property or any part thereof being or becoming out of repair or containing any patent or latent defects, or by reason of any act or neglect of any Owner, occupant, the Association, or their respective agents, employees, guests or invitees, or by reason of any neighboring property or personal property located on or about the property, or by reason of the failure to function or disrepair of any utility services (heat, air conditioning, electricity, gas, water, sewage, and light); provided, however, the terms of any warranty of Declarant (or its partners, respective representatives or designees) given in connection with the sale by Declarant of any Apartment shall prevail over the terms and conditions of this paragraph.

25. Amendment of Declaration. Except as otherwise provided in this Declaration, amendments to this Declaration shall be proposed and adopted in the following manner:

(a) Notice. Notice of the subject matter of the proposed amendment shall be included in the notice of any meeting at which the proposed amendment is considered.

(b) Resolution. A resolution to adopt a proposed amendment may be proposed by the Board of Managers or the Owners of at least a majority of the Percentage Vote.

(c) Meeting. The resolution concerning a proposed amendment must be adopted by the designated vote at a meeting duly held in accordance with the provisions of the By-Laws.

(d) Adoption. Any proposed amendment to this Declaration must be approved by a vote of not

less than seventy five per cent (75%) in the aggregate of the Percentage Vote. In the event any Apartment is subject to a first mortgage, the Mortgagee shall be notified of the meeting and the proposed amendment in the same manner as an Owner if the Mortgagee has given prior notice of its mortgage interest to the Board of Managers in accordance with the provisions of the by-laws.

(e) Special Amendments. No amendment to this Declaration shall be adopted which changes

(1) the Percentage Interest with respect to any Apartment or the applicable share of an Owner's liability for the Common Expenses, without the approval of one hundred per cent (100%) of the Co-owners and all Mortgagees whose mortgage interests have been made known to the Board of Managers in accordance with the provisions of the by-laws.

(2) the provisions of paragraph 21 of this Declaration with respect to reconstruction or repair in the event of fire or casualty, without the unanimous approval of all Mortgagees whose mortgage interests have been made known to the Board of Managers in accordance with the provisions of the by-laws, or

(3) the provisions of paragraphs 14 or 15 of this Declaration without the consent of the Lessor as provided in the Recreational Area Lease, or

(4) any provisions of the Declaration which would impair the rights of priorities of the Declarant or Mortgagees without Declarant's consent and the consent of those Mortgagees whose interest has been made known to the Board of Managers in accordance with the provisions of the by-laws.

(f) Recording. Each amendment to the Declaration shall be executed by the President and Secretary of the Association and shall be recorded in the office of the Recorder of Marion County, Indiana, and such amendment shall not become effective until so recorded.

26. Acceptance and Ratification. All present and future Owners, Mortgagees, tenants and occupants of the Apartments shall be subject to and shall comply with the provisions of this Declaration, the Act, the by-laws appended hereto, and the rules and regulations as adopted by the Board of Managers as each may be amended from time to time. The acceptance of a deed of conveyance or the act of occupancy of any Apartment shall constitute an agreement that the provisions of this Declaration, the Act, 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 such 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 an Apartment or the Property as though such provisions were recited and stipulated at length in each and every deed, conveyance, mortgage or lease thereof. Each Owner agrees to execute and deliver such other documents, if any, as may be necessary or desirable to comply with the Act as it may be amended from time to time. All persons, corporations, partnerships, trusts, associations, or other legal entities who may occupy, use, enjoy or control an Apartment or Apartments or any part of the Property in any manner shall be subject to the Declaration, the Act, the by-laws, and the rules and regulations applicable thereto as each may be amended from time to time.

27. Negligence. Each Owner shall be liable for the expense of any maintenance, repair or replacement rendered

necessary by his negligence or by that of any member of his family or his or their guests, employees, agents or lessees, to the extent that such expense is not covered by the proceeds of insurance carried by the Association. An Owner shall pay the amount of any increase in insurance premiums occasioned by his use, misuse, occupancy or abandonment of his Apartment or its appurtenances or of the Common Areas or Limited Areas.

28. Costs and Attorneys' Fees. In any proceeding arising because of failure of an Owner to make any payments required or to comply with any provision of the Declaration, the Act, the by-laws, or the rules and regulations adopted pursuant thereto as each may be amended from time to time, the Association shall be entitled to recover its reasonable attorneys' fees incurred in connection with such default or failure.

29. Waiver. No Owner may exempt himself from liability for his contribution toward the Common Expenses by waiver of the use or enjoyment of any of the Common Areas or Limited Areas or by abandonment of his Apartment nor may any Owner exempt himself from liability for his contribution to the Corporation as a member thereof by waiver of the use or enjoyment of the Recreational Area or by abandonment of his Apartment.

30. Severability Clause. The invalidity of any covenant, restriction, condition, limitation or other provision of this Declaration or the by-laws filed herewith shall not

impair or affect in any manner the validity, enforceability or effect of the rest of this Declaration or the attached By-Laws.

31. Reservation of Name. Declarant hereby reserves the right to use the name "Wellington Green" or any form thereof in any other development in which Declarant might be involved now or in the future.

32. Floor Plans. The Plans, as described in paragraph 1 of this Declaration, are incorporated into this Declaration by reference, and have been filed in the office of the Recorder of Marion County, Indiana, in Horizontal Property Plan File No. SP, as of March 19, 1973, as Instrument Number 73-16018.

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

JUSTUS INVESTMENT COMPANY

By Walter G. Justus, Partner

By Walter E. Justus, Partner

"Declarant"

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

Before me, a Notary Public in and for said County and State, personally appeared Walter G. Justus and Walter E. Justus, by me known, and by me known to be the partners

73 16018

of Justus Investment Company, who acknowledged the execution of the above and foregoing Declaration of Horizontal Property Ownership for and on behalf of said partnership.

Witness my hand and Notarial Seal this 19 day of MARCH, 1973.

Notary Public

My commission expires:

SEPT. 3, 1975

73 16618

CROSS REFERENCE

CROSS REFERENCE

83 48521

AMENDMENT TO DECLARATION OF
HORIZONTAL PROPERTY OWNERSHIP

This Amendment to Declaration of Wellington Green Horizontal Property Ownership, said Declaration having been executed on March 19, 1973, and recorded on March 19, 1973, in the Office of the Recorder of Marion County, as Instrument No. 73-16088 ("Declaration"), is hereby executed on the 11 day of July, 1983, with regard to the Wellington Green Horizontal Property Regime, Phase I ("Regime"), and made by the Wellington Green Phase I Co-Owners Association ("Association"),

FILED
JUL 13 1983
COUNTY AUDITOR

W I T N E S S E T H:

WHEREAS, all of the Co-Owners of the Association have constituted, made and appointed its Board of Managers of the Association, through its officers, as evidenced by that certain Verification of Execution of Special Power of Attorney, dated May 11, 1983 and recorded as Instrument No. 83-48519 in the Office of the Recorder of Marion County, Indiana, their true and lawful attorney-in-fact for the sole purpose of leasing, bargaining, selling and/or conveying the respective undivided percentage interest of each Co-Owner in and to the real estate described in Exhibit "A" hereto, which consists of a tract of the undeveloped portion of the Regime ("Undeveloped Real Estate"), and to withdraw the undeveloped Real Estate from the Regime; and

WHEREAS, Association and the Co-Owners are the owners in fee simple of the Undeveloped Real Estate which is located in Marion County, Indiana, and described in Exhibit "A" attached hereto and made a part hereof; and

RECEIVED FOR RECORD
BETTI O'LAUGHLIN
RECORDER MARION CO.
JUL 13 8 47 AM '83

WHEREAS, Association and the Co-Owners it represents, desirous of conveying the aforementioned Undeveloped Real Estate to E & F Realty Co., ("Purchaser"), or its assigns, for fair and valuable consideration, hereby unanimously consent and agree to amend the Declaration pursuant to and in accordance with I.C. 32-1-6-28 to remove the aforementioned Undeveloped Real Estate from the Regime.

83 48521

H.D

NOW, THEREFORE, Association hereby amends Declaration as follows:

The Undeveloped Real Estate, herein described, is hereby removed for all purposes from the existing real estate that comprises the Wellington Green Horizontal Property Regime, Phase I, for the purposes of sale and conveyance to E & F Realty Co., and the Undeveloped Real Estate may be held, developed, redivided, conveyed and otherwise encumbered or transferred free and clear from the terms and provisions of the Declaration and free and clear from any rights, duties, obligations, liens or other encumbrances with respect to the Declaration.

IN WITNESS WHEREOF, the undersigned has caused this Amendment to Declaration of Horizontal Property Ownership to be executed the day and year above written.

WELLINGTON GREEN PHASE I
CO-OWNERS ASSOCIATION

"ASSOCIATION"

By James W Ericsson
JAMES W. ERICSSON, PRESIDENT
BOARD OF MANAGERS OF
WELLINGTON GREEN PHASE I
CO-OWNERS ASSOCIATION

STATE OF INDIANA)
) SS.
COUNTY OF MARION)

Before me, a Notary Public in and for said County and State, personally appeared James W. Ericsson, President, Board of Managers, of Wellington Green Phase I Co-Owners Association, who acknowledged the execution of the above Amendment to Declaration of Horizontal Property Ownership for and on behalf of said Wellington Green Phase I Co-Owners Association.

WITNESS my hand and Notarial seal this 11 day of July, 1983.

Rena M. Watson
NOTARY PUBLIC RENA M. WATSON
COUNTY OF RESIDENCE: Hamilton

MY COMMISSION EXPIRES:
February 2, 1985

83 48521

This Instrument Prepared by: J. Murray Clark, Attorney at Law
120 East Market, Suite 715
Indianapolis, IN 46204

PARCEL A

I, the undersigned, do hereby certify the attached plat to be true and correct, to the best of my knowledge and belief, representing a survey of part of the Northeast Quarter of Section 36, Township 16 North, Range 4 East, Marion County, Indiana, more particularly described as follows:

Commencing at the Southeast Corner of said Quarter-Section; thence South 89 54'34" West along the South line thereof 416.998 feet; thence North 00°25'43" West 981.768 feet to the point of beginning of the herein described parcel; thence continuing North 00°25'43" West 633.00 feet; thence South 89°27'00" West 507.547 feet; thence South 00°33'00" East 183.128 feet; thence North 89°27'00" East 48.000 feet; thence South 00°00'00" West 385.870 feet; thence South 90°00'00" West 260.958 feet; thence South 00 00'00" West 37.000 feet; thence South 90°00'00" West 123.000 feet to a point on the Easterly right-of-way of Wellesley Boulevard, as per Warranty Deed Recorded January 3, 1974 as Instrument No. 74-518 in the office of the Recorder of Marion County, Indiana; thence the following three (3) courses along the Easterly and Northerly right-of-way of said Wellesley Boulevard: (1) thence South 00°33'00" East 298.068 feet (2) to a tangent curve concave Northeasterly, having a central angle of 79°27'00" and a radius of 115.000 feet; thence Southeasterly along said curve an arc distance of 159.466 feet (said arc being subtended by a chord having a bearing of South 40 16'30" East and a length of 146.994 feet); (3) thence South 80°00'00" East 552.894 feet; thence North 10°00'00" East 491.092 feet; thence North 90°00'00" East 113.804 feet to the point of beginning. Containing 14.001 acres, more or less, subject, however, to all legal highways, rights-of-way and easements.

PARCELS B, C AND PART OF F

I, the undersigned, do hereby certify the attached plat to be true and correct, to the best of my knowledge and belief, representing a survey of part of the Northeast Quarter of Section 36, Township 16 North, Range 4 East, Marion County, Indiana, more particularly described as follows:

Commencing at the Southeast Corner of said Quarter-Section; thence South 89°54'34" West along the South line thereof 788.225 feet; thence North 00°05'26" West 25.000 feet; thence North 75°54'20" West 84.534 feet to a non-tangent curve concave Northerly, having a central angle of 16°00'00" and a radius of 1100.916 feet; thence Westerly along said curve an arc distance of 307.434 feet (said arc being subtended by a chord having a bearing of North 82°06'00" West and a length of 306.435 feet); thence North 74°06'00" West 98.152 feet; thence North 01°12'08" West 68.008 feet to the point of beginning of the herein-described parcel; thence North 74°06'00" West 66.008 feet to the West line of the East Half of said Quarter-Section; thence North 00°33'00" West along said West line 505.536 feet to a point on the Westerly right-of-way of Wellesley Boulevard as per Warranty Deed recorded January 3, 1974 as Instrument No. 74-518, and also to a non-tangent curve concave Northeasterly, having a central angle of 79°27'00" and a radius of 185.000 feet; thence Southeasterly along said curve (and said right-of-way) an arc distance of 256.533 feet (said arc being subtended by a chord having a bearing of South 40°16'30" East and a length of 236.468 feet); thence South 00°00'00" West 66.361 feet; thence North 90°00'00" East 70.764 feet; thence South 00°00'00" West 230.47 feet; thence South 90°00'00" West 126.00 feet; thence South 00°00'00" West 46.32 feet; thence South 90°00'00" West 29.30 feet to the point of beginning, containing 1.634 acres, more or less; subject, however, to all legal highways, rights-of-way and easements.

83 48521

EXHIBIT "A"

CROSS REFERENCE

860014535

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(12)

SUPPLEMENTAL AMENDMENT TO DECLARATION
OF HORIZONTAL PROPERTY OWNERSHIP

This Supplemental Amendment to Declaration of Wellington Green Horizontal Property Ownership, said original Amendment to Declaration of Horizontal Property Ownership having been executed on July 11, 1983, and recorded on July 13, 1983, in the Office of the Recorder of Marion County, Indiana, as Instrument No. 83-48521 ("Amendment to Declaration"), is hereby executed on the 13th day of February, 1986, with regard to the Wellington Green Horizontal Property Regime, Phase I, ("Regime"), and made by the Wellington Green Phase I Co-Owners Association ("Association").

W I T N E S S E T H:

WHEREAS, all of the Co-Owners of the Association ("Co-Owners"), had previously constituted, made and appointed its Board of Managers of the Association, through its officers, as evidenced by that certain Verification of Execution of Special Power of Attorney, dated May 11, 1983, and recorded on July 13, 1983, as Instrument No. 83-48519 in the Office of the Recorder of Marion County, Indiana, their true and lawful attorney-in-fact for the sole purpose of leasing, bargaining, selling and/or conveying the respective undivided percentage interest of each Co-Owner in and to the real estate described in Exhibit "A" hereto, which consisted of a tract of undeveloped portion of the Regime, said undeveloped real estate, having been subsequently withdrawn from the Regime by the terms of the Amendment as well as the terms of a certain conveyance of the aforementioned undeveloped real estate to E & F Realty Co., said conveyance set forth in a certain Warranty Deed and Grant of Easements dated July 11, 1983, and recorded on July 13, 1983, in the Office of the Recorder of Marion County, Indiana, as Instrument No. 83-48518; and,

WHEREAS, due to the conveyance by the Association of said

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undeveloped portion of the Regime, the respective undivided percentage interests of each Co-Owner in and to the remaining real estate of the Regime, as described in Exhibit "B" hereto, has increased, and,

WHEREAS, Association and the Co-Owners wish to clarify and set out specifically the percentage interests of each Co-Owner in and to the remaining real estate of the Regime.

NOW, THEREFORE, Association hereby supplements the prior Amendment to Declaration as follows:

The respective undivided percentage interest of each Co-Owner in and to the Regime real estate described in Exhibit "B" hereto, is as set forth as follows:

Building Number	Unit Number	Present and Modified Percentage of Interest
1	1	1.255
1	2	1.243
1	3	.996
1	4	1.371
2	1	1.243
2	2	1.255
2	3	1.243
2	4	.996
2	5	1.243
2	6	1.371
3	1	1.255
3	2	1.243
3	3	1.255
3	4	1.243
4	1	1.230
4	2	1.206
4	3	1.230
4	4	1.206
4	5	1.230

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4	6	1.489
9	1	1.111
9	2	1.111
9	3	1.111
9	4	1.111
9	5	1.111
9	6	1.111
9	7	1.111
9	8	1.111
10	1	1.111
10	2	1.111
10	3	1.111
10	4	1.111
10	4	1.111
10	5	1.111
10	6	1.111
10	7	1.111
10	8	1.111
11	1	1.111
11	2	1.111
11	3	1.111
11	4	1.111
11	5	1.111
11	6	1.111
11	7	1.111
11	8	1.111
12	1	1.111
12	2	1.111
12	3	1.111
12	4	1.111
12	5	1.111
12	6	1.111
12	7	1.111

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12	8	1.111
13	1	1.111
13	2	1.111
13	3	1.111
13	4	1.111
13	5	1.111
13	6	1.111
13	7	1.111
13	8	1.111
14	1	1.230
14	2	1.206
14	3	1.230
14	4	1.206
14	5	1.230
14	6	1.489
15	1	1.206
15	2	1.489
15	3	1.206
15	4	1.489
30	1	1.111
30	2	1.111
30	3	1.111
30	4	1.111
30	5	1.111
30	6	1.111
30	7	1.111
30	8	1.111
33	1	1.111
33	2	1.111
33	3	1.111
33	4	1.111
33	5	1.111
33	6	1.111

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33	7	1.111
33	8	1.111

A copy of the correspondence forwarded Mike Caron, of the Marion County, Warren Township Assessor's Office, explaining the procedure utilized for re-definition of percentage ownerships in the Wellington Green Regime, is set forth hereafter as Exhibit "C".

IN WITNESS WHEREOF, the undersigned has caused this Supplemental Amendment to Declaration of Horizontal Property Ownership to be executed the day and year above written.

WELLINGTON GREEN PHASE I
CO-OWNERS ASSOCIATION

"ASSOCIATION"

BY Edward B. Mayhew
EDWARD B. MAYHEW, PRESIDENT
BOARD OF MANAGERS OF WELLINGTON
GREEN PHASE I CO-OWNERS ASSOCIATION

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

Before me, a Notary Public, in and for said County and State, personally appeared Edward B. Mayhew, Board of Managers of Wellington Green Phase I Co-Owners Association, who acknowledged the execution of the above Amendment to Declaration of Horizontal Property Ownership for and on behalf of said Wellington Green Phase I Co-Owners Association.

WITNESS my hand and Notarial Seal this 13th day of February, 1986.

Marjorie Bill
Notary Public: Marjorie Bill
County of Residence:

My Commission Expires:

11-4-89

My county of residence is Marion.

This Instrument Prepared by: J. Murray Clark, Attorney at Law
120 E. Market Street, Suite 715
Indianapolis, IN 46204

860014535

PARCEL A

I, the undersigned, do hereby certify the attached plat to be true and correct, to the best of my knowledge and belief, representing a survey of part of the Northeast Quarter of Section 36, Township 16 North, Range 4 East, Marion County, Indiana, more particularly described as follows:

Commencing at the Southeast Corner of said Quarter-Section; thence South 89°54'34" West along the South line thereof 416.998 feet; thence North 00°25'43" West 981.768 feet to the point of beginning of the herein described parcel; thence continuing North 00°25'43" West 633.00 feet; thence South 89°27'00" West 507.547 feet; thence South 00°33'00" East 183.128 feet; thence North 89°27'00" East 48.000 feet; thence South 00°00'00" West 385.870 feet; thence South 90°00'00" West 260.958 feet; thence South 00°00'00" West 37.000 feet; thence South 90°00'00" West 123.000 feet to a point on the Easterly right-of-way of Wellesley Boulevard, as per Warranty Deed Recorded January 3, 1974 as Instrument No. 74-518 in the office of the Recorder of Marion County, Indiana; thence the following three (3) courses along the Easterly and Northerly right-of-way of said Wellesley Boulevard: (1) thence South 00°33'00" East 298.068 feet; (2) to a tangent curve concave Northeasterly, having a central angle of 79°27'00" and a radius of 115.000 feet; thence Southeasterly along said curve an arc distance of 159.466 feet (said arc being subtended by a chord having a bearing of South 40°16'30" East and a length of 146.994 feet); (3) thence South 80°00'00" East 552.894 feet; thence North 10°00'00" East 491.092 feet; thence North 90°00'00" East 118.804 feet to the point of beginning. Containing 14.001 acres, more or less, subject, however, to all legal highways, rights-of-way and easements.

PARCELS B, C AND PART OF F

I, the undersigned, do hereby certify the attached plat to be true and correct, to the best of my knowledge and belief, representing a survey of part of the Northeast Quarter of Section 36, Township 16 North, Range 4 East, Marion County, Indiana, more particularly described as follows:

Commencing at the Southeast Corner of said Quarter-Section; thence South 89°54'34" West along the South line thereof 788.225 feet; thence North 00°05'26" West 25.000 feet; thence North 75°54'20" West 84.534 feet to a non-tangent curve concave Northerly, having a central angle of 16°00'00" and a radius of 1100.976 feet; thence Westerly along said curve an arc distance of 307.434 feet (said arc being subtended by a chord having a bearing of North 82°06'00" West and a length of 306.435 feet); thence North 74°06'00" West 98.152 feet; thence North 01°12'08" West 68.008 feet to the point of beginning of the herein-described parcel; thence North 74°06'00" West 66.008 feet to the West line of the East Half of said Quarter-Section; thence North 00°33'00" West along said West line 505.536 feet to a point on the Westerly right-of-way of Wellesley Boulevard as per Warranty Deed recorded January 3, 1974 as Instrument No. 74-518, and also to a non-tangent curve concave Northeasterly, having a central angle of 79°27'00" and a radius of 185.000 feet; thence Southeasterly along said curve (and said right-of-way) an arc distance of 256.533 feet (said arc being subtended by a chord having a bearing of South 40°16'30" East and a length of 236.468 feet); thence South 00°00'00" West 66.361 feet; thence North 90°00'00" East 70.764 feet; thence South 00°00'00" West 230.47 feet; thence South 90°00'00" West 126.00 feet; thence South 00°00'00" West 46.32 feet; thence South 90°00'00" West 29.30 feet to the point of beginning, containing 1.634 acres, more or less; subject, however, to all legal highways, rights-of-way and easements.

860014535

EXHIBIT "A"

TRACT

Part of the Northeast Quarter of Section 36, Township 16 North, Range 4 East, in Marion County, State of Indiana, more particularly described as follows:

Commencing at the Southeast corner of the aforementioned quarter section; running thence S 89°54'34" W on and along the South line thereof a distance of 416.998 feet to the point of beginning of the real estate described herein; continuing thence along the same line a distance of 371.227 feet; running thence N 00°05'26" W a distance of 25.000 feet; running thence N 75°54'20" W a distance of 84.534 feet to a point on a curve concave North, said curve having a radius of 1100.916 feet; running thence westerly around said curve an arc distance of 307.434 feet; said arc being subtended by a chord having a bearing of N 82°06'00" W and a length of 306.435 feet; running thence N 74°06'00" W tangent to the last described curve a distance of 98.152 feet; running thence N 01°12'08" W a distance of 60.008 feet; running thence N 74°06'00" W a distance of 66.008 feet; running thence N 00°33'00" W on and along the West line of the East Half of the Northeast Quarter a distance of 1455.097 feet; running thence N 89°27'00" E a distance of 70.000 feet; running thence S 00°33'00" E a distance of 233.128 feet; running thence N 89°27'00" E a distance of 340.000 feet; running thence N 00°33'00" W a distance of 183.128 feet; running thence N 89°27'00" E a distance of 507.547 feet; running thence S 00°25'43" E a distance of 1614.768 feet to the point of beginning; containing in all 31.540 acres; subject, however, to all legal highways, rights-of-way, and easements, and excluding Wellesley Boulevard as shown on the Plans and as described in Exhibit "D" attached hereto.

860014535

Part of the West half of the Northwest quarter of Section 31, Township 16 North, Range 5 East and part of the Northeast quarter of Section 36, Township 16 North, Range 4 East, all in Marion County, State of Indiana, being more particularly described as follows:

Commencing at the Southwest corner of the Northeast quarter of the aforementioned Section 31; running thence N 89°11'26" E along the South line thereof a distance of 330.00 feet; running thence N 00° 25'43" W a distance of 1450.000 feet to the northeast corner of the Metropolitan School District of Warren Township property as recorded by Instrument No. 8188-1963, the point of beginning of the real estate described herein; running thence S 89°11'26" W along the North line of said school property a distance of 747.000 feet to the northwest corner of said property; running thence N 00°25'43" W a distance of 164.783 feet; running thence S 89°27'00" W a distance of 520.000 feet; running thence N 00°33'00" W a distance of 50.000 feet; running thence S 89°27'00" W a distance of 297.547 feet; running thence N 00°25'44" W a distance of 225.000 feet; running thence N 60°25'43" W a distance of 550.000 feet; running thence N 00°25'43" W a distance of 550.000 feet; running thence N 89°49'04" E a distance of 372.283 feet; running thence S 00°33'00" E a distance of 300.000 feet; running thence N 89°49'04" E a distance of 300.000 feet; running thence N 00°33'00" W a distance of 300.00 feet; running thence N 89°49'04" E a distance of 492.783 feet; running thence S 00°25'43" E a distance of 300.000 feet; running thence N 89°49'04" E a distance of 300.000 feet; running thence S 00°25'43" E a distance of 275.661 feet; running thence N 89°49'04" E a distance of 244.000 feet; running thence N 89°29'26" E a distance of 330.000 feet; running thence S 00°25'43" E a distance of 693.790 feet to the point of beginning.

RECREATIONAL AREA

860014535

Part of the east half of the Northeast quarter of Section 36, Township 16 North, Range 4 East, in Marion County, State of Indiana, and being more particularly described as follows:

Commencing at the Southeast corner of the East half of the Northeast quarter of the aforementioned section; running thence S 89°54'34" W along the south line thereof a distance of 416.998 feet; running thence N 00°25'43" W along said East line a distance of 1614.768 feet to the Northeast of said addition; running thence S 89°27'00" W along the North line of said addition a distance of 507.547 feet to the point of beginning of the real estate described herein; continuing thence along the same line a distance of 12.453 feet; running thence N 00°33'00" W along the northeast property line of said addition a distance of 50.000 feet to a point on the North line thereof; running thence S 89°27'00" W along said North line a distance of 327.547 feet to a point on the east line of Wellesley Boulevard; running thence S 00°33'00" E along said East line a distance of 233.128 feet; running thence N 89°27'00" E a distance of 340.00 feet; running thence N 00°33'00" W a distance of 183.128 feet to the point of beginning; containing in all 1.805 Acres, subject, however, to all legal highways, rights-of-way and easements.

Less the following described real estate which consists of real estate withdrawn from the Regime by the terms of the Amendment as well as the terms of a certain conveyance of the real estate by the Association to E & F Realty Co. dated July 11, 1983:

PARCEL A

I, the undersigned, do hereby certify the attached plat to be true and correct, to the best of my knowledge and belief, representing a survey of part of the Northeast Quarter of Section 36, Township 16 North, Range 4 East, Marion County, Indiana, more particularly described as follows:

Commencing at the Southeast Corner of said Quarter-Section; thence South 89°54'34" West along the South line thereof 416.998 feet; thence North 00°25'43" West 981.768 feet to the point of beginning of the herein described parcel; thence continuing North 00°25'43" West 633.00 feet; thence South 89°27'00" West 507.547 feet; thence South 00°33'00" East 183.128 feet; thence North 89°27'00" East 48.000 feet; thence South 00°00'00" West 385.870 feet; thence South 90°00'00" West 260.958 feet; thence South 00°00'00" West 37.000 feet; thence South 90°00'00" West 123.000 feet to a point on the Easterly right-of-way of Wellesley Boulevard, as per Warranty Deed Recorded January 3, 1974 as Instrument No. 74-518 in the office of the Recorder of Marion County, Indiana; thence the following three (3) courses along the Easterly and Northerly right-of-way of said Wellesley Boulevard: (1) thence South 00°33'00" East 298.068 feet (2) to a tangent curve concave Northeasterly, having a central angle of 79°27'00" and a radius of 115.000 feet; thence Southeasterly along said curve an arc distance of 159.466 feet (said arc being subtended by a chord having a bearing of South 40°16'30" East and a length of 146.994 feet); (3) thence South 80°00'00" East 552.894 feet; thence North 10°00'00" East 491.092 feet; thence North 90°00'00" East 118.804 feet to the point of beginning. Containing 14.001 acres, more or less, subject, however, to all legal highways, rights-of-way and easements.

PARCELS B, C AND PART OF F

I, the undersigned, do hereby certify the attached plat to be true and correct, to the best of my knowledge and belief, representing a survey of part of the Northeast Quarter of Section 36, Township 16 North, Range 4 East, Marion County, Indiana, more particularly described as follows:

Commencing at the Southeast Corner of said Quarter-Section; thence South 89°54'34" West along the South line thereof 788.225 feet; thence North 00°05'26" West 25.000 feet; thence North 75°54'20" West 84.534 feet to a non-tangent curve concave Northerly, having a central angle of 16°00'00" and a radius of 1100.916 feet; thence Westerly along said curve an arc distance of 307.434 feet (said arc being subtended by a chord having a bearing of North 82°06'00" West and a length of 306.435 feet); thence North 74°06'00" West 98.152 feet; thence North 01°12'08" West 68.008 feet to the point of beginning of the herein-described parcel; thence North 74°06'00" West 66.008 feet to the West line of the East Half of said Quarter-Section; thence North 00°33'00" West along said West line 505.536 feet to a point on the Westerly right-of-way of Wellesley Boulevard as per Warranty Deed recorded January 3, 1974 as Instrument No. 74-518, and also to a non-tangent curve concave Northeasterly, having a central angle of 79°27'00" and a radius of 185.000 feet; thence Southeasterly along said curve and said right-of-way an arc distance of 256.533 feet (said arc being subtended by a chord having a bearing of South 40°16'30" East and a length of 236.468 feet); thence South 00°00'00" West 66.361 feet; thence North 90°00'00" East 70.764 feet; thence South 00°00'00" West 230.47 feet; thence South 90°00'00" West 126.00 feet; thence South 00°00'00" West 46.32 feet; thence South 90°00'00" West 29.30 feet to the point of beginning, containing 1.634 acres, more or less; subject, however, to all legal highways, rights-of-way and easements.

860014535

LAW OFFICES
CLARK, CLARK, PAPPAS & QUINN
SUITE 715 129 EAST MARKET ST
INDIANAPOLIS, INDIANA 46204
TELEPHONE (317) 637-1321

ALEX M CLARK
JAMES C CLARK
PETE A. PAPPAS
THOMAS MICHAEL QUINN JR
JOHN M. MOSES
J. MURRAY CLARK

JOSEPH M. HOWARD (1984)
THOMAS M. QUINN (1973)

September 28, 1983

Warren Township Assessor
9049 East 10th Street
Indianapolis, IN 46229

ATTN: Mike Caron

Re: Redefinition of Percentage Ownerships in Wellington Green Condominium Units

Dear Mike:

Enclosed please find the modified percentages of interest with regard to the Wellington Green condominium units. I figured the modified percentages as follows:

Percentage of interest of the 86 homeowners - 40.610%

Factor to increase equally per unit's percentage of interest from 40.610% to 100%.

Prior percentage of interest multiplied by increase factor gives modified percentage of interest.

Prior Percentage of Interest	Modified Percentage	Number of Units
.405	.996	2
.451	1.111	56
.49	1.206	6
.50	1.230	6
.505	1.243	6
.51	1.255	4
.557	1.371	2
.605	1.489	4
		86

Please feel free to contact me with any questions you may have in this regard.

Very truly yours,

860014535

J. Murray Clark

JMC/eml
enclosure
cc: Jim Ericsson

EXHIBIT "C"