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DECLARATION OF
R & P ENTERPRISES, INC., a corporation,

WITNESSETH:

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

The description of the subject real estate is attached hereto and made part hereof, as though fully set out herein, as Exhibit "A", (hereinafter referred to as Section 1), and the description of the total Tract, hereinafter referred to, is also attached hereto as Exhibit "B" (hereinafter referred to as the "Tract"). The real estate shall be an expanding condominium which may include the Tract pursuant to IC 32-1-6.1.

B. Declarant, by execution of this Declaration or a Supplemental Declaration or Declarations, creates a Horizontal Property Regime, 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 Sections" means the real estate referred to in paragraph 16, which may in part or in whole from time to time be annexed to any included within the Regime as provided in paragraph 16, all of which will be part of the proposed Tract.
(c) "Association" means the incorporated association of Co-Owners of the Regime, more particularly described in paragraph 13.

(d) "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.

(e) "Building", if used, shall mean and be the same as "Dwelling Unit" or "Dwelling Units" where more than one such unit is contained in one edifice.

(f) "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 the Act. A true copy of the By-Laws is attached to this Declaration and incorporated herein by reference.

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

(h) "Common Expenses" means expenses of administration of the Association, expenses for the upkeep, maintenance, repair and replacement of the Common Areas and Limitet Areas, except as otherwise expressly provided in this Declaration or the By-Laws, and all sums lawfully assessed against the Owners by the Association or as declared by the Act, this Declaration or the By-Laws.

(i) "Co-Owners" means the Owners of all the Dwelling Units.

(j) "Declarant" means the Owner of the real estate described at the time of the filing of this Declaration, its successors and assigns to its interest herein, other than those persons who purchase Dwelling Units by deed from the Declarant, unless the conveyance indicates an intent that grantee become the Declarant.

(k) "Dwelling Unit" means one of the individual units constituting the Regime, each individual unit being more particularly described and identified on the Plans and in paragraphs 4 and 5 of this Declaration.
.i) "Formula" means the method set forth in paragraph 16 of this Declaration for computing the adjustment to be made to the Percentage Interest applied to each Dwelling Unit as each Section is annexed.

.ii) "Storage Areas" shall mean storage areas intended and designated to serve and be used exclusively by the Owner of a particular Dwelling Unit, if any, as shown and designated on the Plans.

.(n) "The Regime" means the name by which the Property and Horizontal Property Regime shall be known.

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

.(p) "Mortgagees" means the holder of any mortgage lien on a Dwelling Unit.

.(q) "Owner" means a person, firm, corporation, partnership, association, trust or other legal entity or any combination thereof who owns a fee simple title to a Dwelling Unit.

.(r) "Percentage Interest" means the percentage of undivided interest in the fee simple title to the Common Areas and Limited Areas appurtenant to each Dwelling Unit as determined in accordance with paragraphs 8 and 16 of this Declaration.

.(s) "Percentage Vote" means that percentage of the total vote accruing to all of the Dwelling Units which is applicable to each particular Dwelling Unit and accrues to the Owners 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 applicable to such Owner's Dwelling Unit.

.(t) "Section" means a part of the Tract upon which Dwelling Units are constructed and annexed to the Regime as provided in paragraph 16. Each particular Section shall be identified by an Arabic numeral designation corresponding to the order of annexation.

.(u) "Plans" means the floor and building plans of the Buildings and Dwelling Units in Section 1,
and a site plan, survey and elevation of the Section and Buildings, duly certified, all of which is incorporated herein by reference. "Plans" also shall include the Supplemental Plans which shall be prepared, verified and filed with each Supplemental Declaration, depicting the layout, elevation, location, building numbers and Dwelling Unit numbers, and dimensions of the Dwelling Units which are constructed on the Sections of the Tract when and if annexed to and made a part of the Regime.

(v) "Property" means the Tract and appurtenant easements, the Dwelling Units, the Buildings, improvements, and property of every kind and nature whatsoever, real, personal and mixed, and all replacements thereof, now or hereafter located upon the Tract and used in connection with the operation, use and enjoyment of the Regime.

(w) "Tract" means the total real estate described in paragraph A above, of which the respective Sections will be a part and set out fully in Exhibit "B", if expanded as hereinbefore set out.

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

3. Description of Dwelling Units. There are __12___ Dwelling Units in Section 1, as shown on the Plans. The Dwelling Units are identified and referred to in the Plans in this Declaration as Dwelling Units numbered ______. The Dwelling Units in the Section or Sections thereof, if annexed, shall be identified numerically, the exact number of Dwelling Units to be identified and referred to in the Supplemental Declaration and Supplemental Plans annexing such Section or Sections to the Regime.

The allocation of percentage of undivided interest in common areas for Section 1 for each of the units is __3133__.
1. The following Dwelling Unit shall be designated by an individual Unit label on the Plans. Each referring to the individual Dwelling Unit.

The legal description for each Dwelling Unit shall consist of the address, number designation of the particular Dwelling Unit.

5. Further description of Dwelling Unit:

(a) Appurtenances. Each Dwelling Unit shall consist of all space within the boundaries thereof as hereinbefore defined and all portions thereof situated within such boundaries, including, but not limited to, all fixtures, facilities, utilities, equipment, appliances, and structural components, designed and intended solely and exclusively for the enjoyment, use and benefit of the Dwelling Unit 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 Dwelling Unit or which may be necessary for the safety, support, maintenance, use and operation of any of the Dwelling Units 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 a Dwelling Unit shall constitute a part of such Dwelling Unit, whether or not the same is located within or partly within or without the boundaries of such Dwelling Unit.

(b) Boundaries. The boundaries of each Dwelling Unit shall be shown on the Plans and will include all areas to the outside surfaces of all perimeter construction of the Dwelling Units, including garages. In the case of attached Dwelling Units or Dwelling Units consisting of two stories, the vertical boundaries shall run from the upper surface of the lowest floor joist or slab to the upper surface of the roof, except as otherwise provided in paragraph 5(a). In such attached Dwelling Units, the horizontal boundaries shall be the exterior surface of the perimeter inside walls of the respective Dwelling Units, including the garages. In the event of 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 of the Dwelling Unit, because of inadequacies of construction, settling after construction, or for
of other Elements, the boundary lines of each Dwelling Unit 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 Dwelling Unit and such space lying outside of the actual boundary line of the Dwelling Unit, but within the appropriate area of the Dwelling Unit.

5. Common Are and Facilities. Common areas mean and include (1) the Tract, (2) the respective Sections contained in that Tract, (3) the yards, garages, sidewalks and driveways, except for those driveways designed to serve particular individual garage units, (4) central electricity, gas, water, and sanitary sewer mains serving the Dwelling Units, (5) exterior light fixtures and electrical service, except where separately erected to a particular Dwelling Unit, (6) pipes, ducts, electrical wiring and conduits, public utility lines and central television antenna wiring, (7) all facilities and appurtenances located outside of the boundary lines of the Dwelling Units, except those areas and facilities expressly defined as Limited Areas.

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

(a) Storage Area Spaces. Storage Areas, if any, shall be limited to the exclusive use of a particular Dwelling Unit as designated on the Plans. The exclusive use of such Storage Areas shall pass with title to the Dwelling Unit for which such Area is designated, even though not expressly mentioned in the document passing title. The Storage Areas 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 all or part of his Storage Area, provided such license shall expire when the Owner granting the license ceases to be an Owner of the Dwelling Unit for which the Storage 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 license shall be bound by, and subject to all the obligations of the Owner with respect to such Storage Area; provided, however that the Owner granting such license shall not be relieved thereby from any of his obligations surrounding such Storage Area.
(d) Outdoors and Patios. The patios, balconies, courtyards and terrace walls and surfaces are limited to the use of the Dwelling Unit or Dwelling Units to which they are appurtenant as designated.

(b) Driveways, walkways, and similar areas for access to particular individual dwelling units serving such Dwelling Units are subject to the use of the Dwelling Unit so served.

(c) Ownership of Common Area and Percentage Interests. 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 Dwelling Unit's Percentage Interest. Each Dwelling Unit's Percentage Interest in the Common Areas and Limited Areas shall be determined in accordance with the Formula set forth in paragraph 18 of this Declaration.

If the Regime consists only of Section 1, each Dwelling Unit's Percentage Interest shall be that as each Unit bears to all units in the Section. If any Sections are annexed, as permitted and contemplated by paragraph 16 of this Declaration, upon execution of the applicable Supplemental Declaration, the Percentage Interest of each Dwelling Unit in the Section or Sections which are a part of the Regime prior to such annexation will automatically reduce in accordance with the Formula. The Owners of Dwelling Units in the Section or Sections which are a part of the Regime prior to such annexation shall be granted and receive a Percentage Interest in the Common Area of such Section of the additional Tract being annexed, the precise Percentage Interest to be determined according to the Formula and designated in the Supplemental Declaration annexing Percentage Interests as set forth in this paragraph 8 of sixty percent (60%) of the Co-Owners, based upon their Percentage Interest.

The Percentage Interest appurtenant to each Dwelling Unit as determined by paragraph 16 also shall be the Percentage Vote allocable to the Owner thereof in all matters with respect to the Regime and the Association upon which the Co-Owners are entitled to vote, but not limited to, the election of the Board of Managers.
10. Real Estate Taxes. Real Estate taxes are to be separately taxed to each Dwelling Unit as provided in the Act. In the event that for any year real estate taxes are not separately assessed and taxed to each Dwelling Unit, but are assessed and taxed on the Tract, or a part thereof, as a whole, then each Owner shall pay his proportionate share of the real estate taxes. Each Owner's proportionate share will be determined as follows:

(a) With respect to the real estate taxes assessed against the land, the amount of such taxes shall be made according to the Percentage Interest and the formula and will apply to all real estate in Sections effectively brought into the Horizontal Property Regime. Declarant will pay for the taxes on the real estate until annexed, at which time the Owners will pay all of same according to their Percentage Interest.

(b) With respect to the real estate taxes assessed against the improvements, the respective Owners will be fully obligated to pay the amounts assessed against same.

(c) All other taxes assessed against the real estate or improvements shall be calculated by the formula and paid for according to the Percentage Interest.

11. Utilities. Each Owner shall pay for his own utilities, which are separately metered. Utilities which are not separately metered shall be treated as and paid as part of the Common Expenses.

12. Emancipation 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 streets,
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 Dwelling Units in "the Regime" to be known as the North Willow Park 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 such membership will be transferred to the new Owner.

The Association shall elect a board of Directors 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. Maintenance, Decoration, Repairs and Replacement. The Co-Owners' Association will be responsible for the maintenance, repairs, decoration and replacement of the exterior of each Dwelling Unit except the glass portions. The Board of Managers reserve the exclusive right to determine the outside decor of each Dwelling Unit inclusive, but not exclusive of, color and paint, and all decor appertaining to the exterior of each individual unit. Exclusive of those aesthetics that are visible from outside the Dwelling Units, Owner shall control and reserve the right of decor of this Dwelling Unit on the inside. Each Owner shall repair any defect occurring in his Dwelling Unit which, if not repaired, might adversely affect any Dwelling Unit, Common Area or Limited Area. Maintenance, repairs, replacements and upkeep of the Common Areas shall be furnished by the Association as part of the Common Expenses.
The Board of Managers shall adopt such rules and regulations concerning the maintenance, repairs, use and enjoyment of the Common Areas and Limited Areas as it deems appropriate, including the appointment of committees to oversee same.

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 the Common Areas and Limited Areas appurtenant to the Dwelling Units to replace, repair, and maintenance of same.

15. 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 Dwelling Unit and within the boundaries thereof which would adversely affect the safety or structural portion of the Dwelling Unit.

16. Expansion by Sections. Declarant anticipates that it will construct additional Dwelling Units on the Additional Sections by expansion within the Tract, all or part of which may be expanded in the manner hereinafter set forth, and subject to the provisions of the Act. The general plan of development to be consistent in the number of Dwelling Units per Section as contained for and upon Exhibit “A” (Section 1) and the maximum number of Dwelling Units to be contained in the Tract (Exhibit “A”) is 200. A time limit, not exceeding five (5) years, shall be the limit where additional Sections may be added.

At any time prior to April 15, 1986, Declarant, at its option, may, but is not obligated to, cause all or part of the Additional Section or Sections within the Tract to be expanded, subject to the following conditions:

(a) Another Section or Sections may be annexed if the Dwelling Units to be constructed in such Section or Sections have been substantially completed and the Supplemental Plans to be filed with the Supplemental Declaration are completed, certified to be the engineer or architect as fully and accurately depicting the layout, location, and dimensions of the Dwelling Units. Declarant shall reserve the right to determine the developmental standards of each Section.

(b) The Dwelling Units on any Section to be annexed shall be constructed with labor and material of comparable quality to the Dwelling Units previously constructed although not necessarily of similarly type floor plan, design or exterior.
(c) Declarant, or its assigns, shall be the sole owner of the five simple title to the Section or Sections to be annexed.

Declarant expressly reserves the right not to annex any or all of the Tract in Sections after Section 1. No owner shall acquire any rights whatever in the Tract except as to those Sections which are annexed to and made a part of the Horizontal Property Regime. After each Section is completed according to the plans, Declarant may turn that Section over to the Co-Owners, at which time those Co-Owners owning Dwelling Units in the Section or Sections being turned over shall then incur and pay all Common Expenses attendant with that Section or Sections according to the Formula and their respective Percentage Interest.

Percentage Interest. The Owner of each Dwelling Unit shall have the same Percentage Interest and Percentage Vote as all other such Owners and there will be no differentiation based upon the size of such Dwelling Unit. Each Owner shall be equal as to Percentage Interest and Percentage Vote.

The Percentage Interest appurtenant to each Unit shall be computed and, upon the annexation of an Additional Section or Sections, same shall be recomputed dividing among the then-existing Dwelling Unit Owners equal shares so to the extent that the total shares at all times equal 100%, or as is close to 100% as is mathematically possible, having regard to the equality of shares by each Owner.
As each Section is developed, Declarant shall record a Supplemental Declaration annexing and adding each Section to this Declaration and making it a part of "the Plan". Declarant reserves the right to annex additional Sections thereof that are not necessarily in numerical order shown on the plans. Such Supplemental Declaration shall contain the following:

(a) A description of the real estate to be annexed;
(b) A description of the Dwelling Units described in a manner consistent with this Declaration;
(c) The Percentage Interest of all Dwelling Units upon annexation, computed in accordance with the Formula.

Each Owner, by acceptance of a deed to a Dwelling Unit, acknowledges, consents, and agrees that the following rights and conditions shall be applicable upon the recording of each Supplemental Declaration:

(a) The Section described in each Supplemental Declaration shall be governed in all applicable respects by the provisions of this Declaration.
(b) The Percentage Interest applicable to each Dwelling Unit shall be automatically reallocated in accordance with the schedule set forth in such Supplemental Declaration, which shall be based upon the Formula. On recording of each Supplemental Declaration, the amount by which the Percentage Interest of a Dwelling Unit is reduced thereby shall be deemed to release, and divest that amount from such Dwelling Unit Owner and revert to the Declarant, its successors and assigns.
(c) Each deed, mortgage, or other instrument affecting a Dwelling Unit shall be deemed given subject to the limitation that the Percentage Interest appurtenant to such Dwelling Unit shall be, upon the recording of each Supplemental Declaration, altered in accordance with the Supplemental Declaration based upon the Formula.
(c) The recording of a Supplemental Declaration shall not alter the amount of the lien for Common Expenses assessed to a Dwelling Unit in a Section already a part of the Regime prior to such recording. The lien for the pro rata share of Common Expenses for the Sections annexed upon such recording shall be assessed and paid as provided in the By-Laws.

(f) Each Owner agrees for himself and all those claiming under him, including Mortgagors, that this Declaration and each Supplemental Declaration is and shall be deemed to be in accordance with the Act and for the purpose of this Declaration and the Act, any changes in Percentage Interest as set forth in any Supplemental Declaration which is in accordance with the formula expressed herein, shall be deemed to be made by agreement of all Owners.

(g) Each Owner agrees to execute and deliver such documents as are necessary or desirable to accomplish the annexation of the Sections in the Tract in accordance with the provisions and intent of this paragraph 16.

(h) Each Owner, by acceptance of a deed to a Dwelling Unit, shall thereby appoint Declarant or its nominee as such Owner's attorney-in-fact for the purpose of reallocating from time to time the Percentage Interest appurtenant to such Owner's Dwelling Unit in accordance with the provisions of this paragraph 16, and, to the extent required by law to carry out the intent of this paragraph 16, on behalf of such Owner to consent to or vote in favor of the amendment of this Declaration, as well as to do all things as contained in such agreement allowing Declarant to act
In the event a Declarant does not elect to annex Additional Sections within the Tract or any part thereof, as permitted by this paragraph 16, Declarant shall file a Supplemental Declaration which shall permanently remove that part of the Tract that has not been annexed from any right to be made a part of "the Regime"; provided, however, any Section for which a Supplemental Declaration has not been filed by December 31, 1986, shall be automatically removed from the possibility of becoming a part of "the Regime" in the manner provided in this Declaration. Upon the filing of such Supplemental Declaration removing a part of the Additional Tract from the possibility of becoming a part of "the Regime" in accordance with this Declaration, the Percentage Interest designated in the Declaration or Supplemental Declaration last filed shall not be altered without the consent of sixty percent (60%) of all Owners.

17. Basements to and from Additional Sections. In the event all or any part of the Additional Sections of the Tract are not annexed, Declarant reserves unto himself, his successors and assigns, for the use and benefit of that part of the Tract not annexed, the right and easements to enter upon the streets and Common Areas to provide ingress and egress to the Additional Sections. It is the purpose and intent of the easements herein granted or reserved to provide for and unrestricted use and access across the roadways and sidewalks for the Owners and residents of the Additional Sections, their guests, invitees, and all public and quasi-public vehicles.

The easements granted and reserved in this paragraph 17 shall be easements and covenants running with the land and accruing to the benefit of the Additional Sections.

18. Insurance. The Co-owners shall maintain fire and extended coverage insurance insuring the Dwelling Units in an amount equal to the full replacement cost thereof as determined by a qualified appraiser, in the form of a master casualty policy affording same that in whole or in part constitutes the several Dwelling units and common areas all pertinent to the Act (IC 53-1-6-18 et seq.) and such insurance shall
Such insurance coverage shall be for the benefit of each owner and the Association and, if applicable, the Owner's Mortgage. The proceeds shall be payable to the Association who shall hold such proceeds as trustee for the individual Owners and Mortgagors as their interests appear. The proceeds shall be used or disbursed only in accordance with the provisions of this paragraph 13 and paragraph 19 of the Declaration, as applicable, and any surety bond or bonds obtained by the Board covering the officers of "the Regime" as provided in the by-laws shall specifically include protections 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 so 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 or company acting on behalf of the Association. The Owners, as well as the Lessees, if any, shall be able to recover losses insured where applicable.

Each Owner shall have the right to purchase additional insurance as he may deem necessary, and each Owner shall be solely responsible for loss or damage to the contents of his own Dwelling Unit, however caused, including all floor and wall coverings, and fixtures and installations installed by the Owner, and his personal property stored elsewhere on the Property. Each Owner shall be solely responsible for obtaining his own insurance to cover any such loss and risk including, but not limited to, living expenses.

19. 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 Dwelling Units in any Building are destroyed by the occurrence of fire or other
(b) Restoration in the Event of Two-Thirds Destruction.
In the event that more than two-thirds of the Dwelling Units in any building are destroyed by fire or other casualty, then restoration of the Dwelling Units must be approved within one hundred twenty (120) days from the date of damage or destruction by a majority vote of the Owners. If such approval is not obtained, the provisions of Section 21 of the Act shall apply.

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

(d) In the event restoration of Dwelling Units is necessary, the insurance funds for such restoration shall be disbursed by the Mortgagor, if any (if it elects to do so), that holds mortgage on 51% of the Dwelling Units that need to be restored, otherwise by the Association. Such distribution and payment of funds shall be in the manner and in accordance with the procedure normally used when disbursing funds for initial construction. Each owner shall be notified of this provision by the Owners and each policy of insurance shall comply herewith.
20. **Date of Allotting Unit No. DECLARATION.** For the purpose of determining the residential character of the tenant, and for the protection of the Co-Owners, Declarant specifically reserves the right and authority of the original date of each Unit until the first Unit in the Declarant is sold.

21. **Membership in the Co-Owners Association.** The tract is subject to the covenants and restrictions contained herein. For the purpose of this Declaration and any subsequent amendments or supplemental Declaration, all the rights and obligations accruing to a Dwelling Unit shall include, but not be limited to, the obligation to pay the monthly assessments as provided in such Declaration, which monthly assessments are a lien on each Dwelling Unit, and the necessity and right to become a member of Co-Owners Association, and to have a vote for each Dwelling Unit owned, pursuant to the formula hereof set out.

The Declarant or Board of Managers reserve the right to construct recreational facilities within the tract without being compelled to do so. In the event such facilities are to be constructed, those Co-Owners taking title to their respective Dwelling Unit prior to such decision to so construct recreational facilities shall have the option to participate in the common expense therefor. Those Co-Owners taking title to their respective Dwelling Unit after such decision may be required by the Declarant or said Board to share in the common expense therefor.

22. **Covenants and Restrictions.** The covenants and restrictions applicable to the use and enjoyment of the Dwelling Units are set forth in the Code of By-Laws of the Co-Owners Association. 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 the Owner, Co-Owners or by the Association. Present or future Owners or the Association shall be entitled to injunctive relief against any violation or attempt to violation of these provisions, but there shall be no right of reversion or forfeiture of title resulting from such violation.
Amendment or declaration, except as otherwise provided in this Declaration, may be amended in the following manner:

(a) Notice. Notice of any subject matter of the proposed amendment shall be posted on the notice board at which the proposed amendment is considered, for a period of 30 days. Such notice shall specifically state the nature of the proposed amendment; provided, however, that no amendment shall be made that would cause the Percentage Interest in any property to be less than that provided in the Declaration.

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

(c) Meeting. The resolution concerning a proposed amendment must be adopted by the designated voting entity 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 a majority of the Percentage Vote. In the event any Dwelling Unit is subject to a mortgage, the Mortgagor shall be notified of the meeting and the proposed amendment in the same manner as an Owner if the Mortgagor has given prior notice of its mortgage interest to the Board of Managers in accordance with the provisions of the By-Laws.

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

(i) The Percentage Interest with respect to any Dwelling Unit or the applicable share of an Owner's liability for the common expense without the approval of sixty percent (60%) of the Co-Owners and Mortgagors, except as otherwise provided relating to amendment;
(2) The provisions of paragraph 19 of this Declaration with respect to reconstruction or repair in the event of fire or casualty, without the unanimous approval of all Mortgagors 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 paragraph 16 of this Declaration, except by Declarant in the manner provided therein, on

(4) The provisions of paragraph 17 of this Declaration without the consent of the Declarant.

(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.

24. Acceptance and Ratification. All present and future Owners, Mortgagors, Tenants, and occupants of the Dwelling Units 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 Dwelling Unit shall constitute an agreement that the provisions of this Declaration, the Supplemental Declarations, 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 a Dwelling Unit 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, i.e., enjoy or control a Dwelling Unit or Dwelling Units 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.

25. Rights of Mortgage Purchaser. In the event Federal Home Loan Mortgage Corp., or other purchaser of a mortgage of any property in this Regime should request or require it, the Declarant or Board of Managers may fully satisfy such requirements and the right to act for and on behalf of such Co-Owners with regard to same in hereby conferred, among other things, in the Agreement for Power of Attorney and Power of Attorney executed herewith by each Co-Owner.
Other Warranties.

(1) Except as provided by statute in case of
condemnation or substantial loss to the
units and/or common elements of the
condominium project, unless at least
two-thirds (2/3) of the first mortgages
(based upon one vote for each first
mortgage owed), or owners (other than the-
sponsor, developer, or builder) of the
individual condominium units have given
their prior written approval, the condominium
homeowners association shall not be entitled
to:

(a) by act or omission, seek to abandon or terminate
the condominium project;

(b) change the pro rata interest or obligations of
any individual condominium unit for the purpose
of (i) levying assessments or charges or
allocating distributions of hazard insurance
proceeds or condemnation awards, or (ii) deter-
mining the pro rata share of ownership of each
condominium unit in the common elements;

(c) partition or subdivide any condominium unit.

(2) If any Unit or portion thereof or the
Common Areas or any portion thereof is made
the subject matter of any condemnation or
eminent domain proceeding or is otherwise
sought to be acquired by a condemning
authority, then the institutional holder of
any first mortgage on a Unit will be entitled
to timely written notice of any such proceeding
or proposed acquisition and no provision of
any document will entitle the owner of a
Unit or other party to priority over such
institutional holder with respect to the
distribution to such Unit of the proceeds of
any award or settlement.

(3) All amenities (such as parking and service
areas) are a part of the condominium project
and all covered by the mortgage at least to
the same extent as are the common elements.

(4) The Fund for maintenance, decorations, repairs
and replacements shall be funded by way of a
special reserve fund therefor.

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26. 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 Dwelling Unit or its appurtenances or of the Common Areas or Limited Areas.

27. Reservation of Rights. Declarant reserves the right to amend this Declaration without consent of the respective Owners until the last Dwelling Unit is sold, the project is turned over to the Co-Owners' Association, or December 31, 1986, whichever first occurs. In the event there is an annexation or annexations of an additional Section or Sections, the same rule will apply to amendments and supplements to this Declaration as pertains to each individual Section. Declarant also reserves the right to determine the mode and method of sale of the Dwelling Units until the last such unit in each respective Section is sold.

28. Costs and Attorneys' Fees. In a 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, 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 by abandonment of his Dwelling Unit. Nor does the Association waive the right to place a lien on the Dwelling Unit and foreclose same by failing to do so when payment is not timely made of the Common Expenses by the Owner when due.

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 the rest of this Declaration or the attached By-Laws.

31. Floor Plans. The Plans, as described in paragraph 1(u) of this Declaration, are incorporated into this Declaration by reference, and have been filed in the Office of the Recorder of County, Indiana, under No. 25/25/

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The Property is further subject to certain "Covenants Running with the Land", dated November 3, 1980 and recorded as Instrument No. 80-71384 in the Office of the Recorder of Marion County, Indiana.

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

R & P ENTERPRISES, INC.
(A Corporation)

By:

Joseph F. Quill, Attorney in Fact for
Paul B. Milhouse, President, R & P
Enterprises, Inc.

ATTEST:

Assistant Secretary

STATE OF INDIANA )
) SS:
COUNTY OF MARION

Before me, a Notary Public in and for said County and State, personally appeared Joseph F. Quill, Attorney in Fact for Paul B. Milhouse, as President, and Talbott W. Denny, Assistant Secretary, respectively, of R & P Enterprises, Inc., a corporation, who acknowledged the execution of the above and foregoing Declaration of Horizontal Property Ownership for and on behalf of said Corporation.

WITNESS my hand and Notarial Seal this 28th day of April, 1981.

Notary Public
Resident of Marion County

My Commission Expires:

This Instrument Prepared by:

Joseph F. Quill
QUILL, BORRELLI, SMIDT, MILLER & TURNER
613 Union Federal Building
45 North Pennsylvania Street
Indianapolis, Indiana 46204
(317) 632-5892

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CHAPEL PINES SECTION 1

A part of the Northeast Quarter of Section 4, Township 15 North, Range 2 East, in Marion County, Indiana, being more particularly described as follows, to-wit:

Commencing at the Northeast Corner of said Quarter Section; thence South 01°01'44" West on and along the East line of said Quarter Section 1082.00 feet to the point of beginning; thence continue south 01°01'44" West on and along said East line 138.00 feet to the Northeast corner of Chapel Glen, Section One, as recorded in the Office of the Recorder of Marion County, Indiana, by Instrument #67-28691. The next two (2) calls being on and along the North boundary of said Chapel Glen, Section One: thence North 88°58'16" West 180.00 feet; thence North 72°00'00" West 273.00 feet; thence North 18°00'00" East 143.86 feet to a point on a curve concave Southeast having a radius of 440.45 feet and a central angle of 16°37'06"; thence Southeasterly along the arc of said curve 127.76 feet to the point of tangency; thence South 63°45'00" East 26.32 feet to the point of curvature of a curve to the East, said curve having a radius of 388.40 feet and a central angle of 15°08'14"; thence along the arc of said curve 102.61 feet to a non-tangent point; thence South 88°58'16" East 156.00 feet to point of beginning, containing 1.40 acres more or less and subject to all legal highways, rights-of-way and easements of record.
Land Survey No. 1 of the Northwest Quarter of Section 4, Township 11 North, Range 7 East, in Marion County, State of Indiana, being more particularly described as follows:

Beginning at the Northwest corner of the aforementioned Quarter Section; running thence South 01 degrees 09 minutes 44 seconds West and along the East line of said Quarter Section a distance of 686.00 feet to the POINT OF BEGINNING of the real estate described herein; thence continuing South 01 degrees 01 minutes 44 seconds West along the same described line a distance of 540.00 feet to the Northeast corner of Chapel Glen, Section One, as recorded in the Office of the Recorder of Marion County, Indiana by Instrument #67-28691; the next 3 calls being on and along the North boundary of said Chapel Glen, Section One, running thence North 88 degrees 58 minutes 16 seconds West a distance of 180.00 feet; running thence North 72 degrees 00 minutes 00 seconds West a distance of 477.00 feet; running thence North 83 degrees 00 minutes 00 seconds West a distance of 737.15 feet to a point on the East line of Chapel Glen, Section Two, as recorded in the Office of the Recorder of Marion County, Indiana, by Instrument #67-39707; the next 6 calls being on and along the West and South boundary of said Chapel Glen, Section Two and an extension thereof a distance of 805.17 feet to a point at the Southwest corner of Chapel Ridge Condominiums, Phase I, as recorded in the Office of the Recorder of Marion County, Indiana, by Instrument #67-39709; running thence North 01 degrees 04 minutes 10 seconds East on and along said East line of Chapel Glen, Section Two and an extension thereof a distance of 146.64 feet; running thence North 00 degrees 00 minutes 00 seconds East a distance of 10.00 feet; running thence North 90 degrees 00 minutes 00 seconds East a distance of 321.74 feet; running thence South 16 degrees 35 minutes 06 seconds East a distance of 52.50 feet to the Southwest corner of Chapel Ridge Condominiums, Phase II, as recorded in the Office of the Recorder of Marion County, Indiana, by Instrument #76-2827; running thence North 00 degrees 00 minutes 00 seconds East a distance of 13.00 feet; running thence South 15 degrees 13 minutes 30 seconds West a distance of 115.83 feet to the Point of Tangency of said curve; running thence South 00 degrees 00 minutes 00 seconds West to the Southwest corner of Recreation Phase, Parcel "A" as described in deed to Chapel Ridge Recreational Area, Inc. recorded June 10, 1975, as Instrument #78-1704; running thence Southwesterly along the arc of said curve and along said West line a distance of 116.12 feet (said arc being subtended by a chord having a bearing of South 00 degrees 28 minutes 06 seconds East and a length of 115.83 feet) to the Point of Tangency of said curve; running thence South 01 degrees 25 minutes 06 seconds East tangent to the last described curve and along said West line a distance of 59.44 feet to the Southwest corner of Recreation Phase, Parcel "A"; running thence North 90 degrees 00 minutes 00 seconds East along the South line of Recreation Phase, Parcel "A" and a distance of 106.84 feet to the Southeast corner of said Parcel "A", running thence North 00 degrees 00 minutes 00 seconds East along the East line of said Parcel "A" a distance of 50.00 feet to a point on the South line of Chapel Ridge Condominiums, Phase II, running thence North 00 degrees 00 minutes 00 seconds East along said South line a distance of 340.00 feet to the Southeast corner of Chapel Ridge Condominiums, Phase II, running thence North 00 degrees 00 minutes 00 seconds East along the East line of Chapel Ridge Condominiums, Phase II a distance of 67.55 feet to a point on the approximate center line of the East Fork White Lick Creek, the next two calls being on and along said approximate center line; running thence South 56 degrees 30 minutes 00 seconds East a distance of 137.84 feet; running thence South 85 degrees 58 minutes 16 seconds East a distance of 160.00 feet to the Point of Beginning.
CODE OF BY-LAWS OF

CHAPEL PINES CO-OWNERS ASSOCIATION, INC.

A NOT-FOR-PROFIT INDIANA CORPORATION

ARTICLE I

Identification and Applicability

Section 1.01. Identification and Adoption. These By-Laws are adopted simultaneously with the execution of a certain Declaration creating the North Willow Park Horizontal Property Regime, Section I, to which these By-Laws are attached and made a part thereof. The Declaration is incorporated herein by reference and all of the covenants, rights, restrictions, and liabilities therein contained shall apply to and govern the interpretation of these By-Laws. The definitions and terms as defined and used in the Declaration shall have the same meaning in these By-Laws and reference is specifically made to paragraph I of the Declaration containing definitions of terms. The provisions of these By-Laws shall apply to the property and the administration and conduct of the affairs of the Association.

Section 1.02. Individual Application. All of the Owners, Co-owners, future Owners, tenants, future tenants, or their guests and invitees, or any other person that might use or occupy a Unit or any part of the Property, shall be subject to the rules, restrictions, terms and conditions set forth in the Declaration, these By-Laws and the Act.

ARTICLE II

Meetings of Association

Section 2.01. Purpose of Meetings. At least annually and at such other times as may be necessary, the meetings of the Co-owners shall be held for the purpose of electing the Board of Managers, approving the annual budget, providing for the collection of Common Expenses, and for such other purposes as may be required by the Declaration, these By-Laws, or the Act.

Section 2.02. Annual Meetings. The annual meeting of the members of the Association shall be held on the second Tuesday of December each Calendar year. The first annual meeting shall not be held until the second Tuesday of December, 1981.
of such an event and shall begin at the time. At the
annual meeting, the Condo shall elect, and may re-elect, a President,
the Board of Managers or any or all of its Members
the Association on the basis of the proportion of their
syndromes, and their vote together with all other business as any properly come
for such an event.

Section 2.03. Special Meetings. A special meeting of
the members of the Association may be called by resolution
of the Board of Managers or upon a written petition of the Co-owners
who have not less than a majority of the Percentage Vote. The
resolution or petition shall be presented to the President or
Secretary of the Association and shall state the purpose for which
the meeting is to be called. No business shall be transacted
at a special meeting except as stated in the petition or
resolution.

Section 2.04. Notice and Place of Meetings. All
meetings of the members of the Association shall be held at
designated facilities, located in Marion County, Indiana, as
may be designated by the Board of Managers. Written notice
stating the date, time, and place of any meeting, and in the
case of a special meeting the purpose or purposes for which the
meeting is called, shall be delivered or mailed by the Secretary
of the Association to each Co-owner and, if applicable, to any
Mortgagee not less than fourteen (14) days prior to the date of
such meeting. The notice shall be mailed or delivered to the
Co-owners at their address as it appears on the records of the
Association and to the Mortgagee at the address as it appears on
the records of the Association. Attendance at any meeting by
person or by proxy shall constitute a waiver of notice of such
meeting.

Section 2.05. Voting.

(a) Number of Votes. To avoid fractional votes
and to facilitate the orderly conduct of the meeting,
each Owner shall be entitled to cast that number of
votes on each matter coming before the meeting which is
equal to the Percentage Vote to which the Owner is
entitled multiplied by ten (10). Thus, an Owner with a
Percentage Interest or Percentage Vote of .333 would
be entitled to cast 3.33 votes.

(b) Multiple Owners. When the Owner of a
dwelling unit constitutes more than one person, or is
a partnership, there shall be only one voting representa
tive entitled to the vote allocable to that unit. At the
time of acquisition of title to a Unit by a multiple
Owner or a partnership, those persons constituting
such Owner or the partners shall file with the Secretary
of the Association an irrevocable proxy appointing one
of such persons or partners as the voting representa
tive for such Unit, which shall remain in effect until such

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(a) Voting by Corporation or Trust. Where a corporation or trust is an Owner or is otherwise entitled to vote, the Trustees may cast the vote on behalf of the trust and the agent or other representative of the Corporation duly empowered by the Board of Managers of such corporation shall cast the vote to which the corporation is entitled.

(b) Proxy. An Owner may vote either in person or by his duly authorized and designated attorney-in-fact. Where voting is by proxy, the Owner shall duly designate his attorney-in-fact in writing, delivered to the Association prior to the commencement of the meeting.

(c) Quorum. Except where otherwise expressly provided in the Declaration, where By-laws or the Indiana Horizontal Property Act, the Owners representing a majority of the total number of votes entitled to be present shall constitute a quorum at all meetings. The term majority of Owners or majority of vote, as used in these By-laws, shall mean the Owners entitled to not less than fifty-one percent (51%) of the total votes in accordance with the applicable provisions set forth in the Declaration.

(f) Conduct of Meeting. The Chairman of the meeting shall be the President of the Association. He shall call the meeting to order at the duly designated time and business will be conducted in the following order:

1. Reading of Minutes. The Secretary shall read the minutes of the last annual meeting and the minutes of any special meeting held subsequent thereto.

2. Treasurer's Report. The Treasurer shall report to the Owners concerning the financial condition of the Association and answer relevant questions of the Owners concerning the General Expenses and financial reports for the prior year and the proposed budget for the current year.
Section 3.01. The affairs of the Association shall be governed and managed by the Board of Managers (herein collectively called "Board" or "Managers" and individually called "Manager"). The Initial Board of Managers shall be composed of three (3) persons. After the expiration of the term of the Initial Board of Managers, the constituency of such Board may be increased to nine (9) but that the number of members on the Board shall not exceed nine (9). No person shall be eligible to serve as a Manager unless he is an Owner or is an attorney, agent, or employee of declarant.
Section 3.03. Additional Qualifications. Where an owner consists of more than one person or if a partnership, corporation, trust or legal entity, then one of the persons constituting the multiple owner, or a partner of an officer or trustee, shall be eligible to serve on the Board of Managers, except that no single Dwelling Unit may be represented on the Board of Managers by more than one person at a time.

Section 3.04. Term of Office and Vacancy. The Board of Managers shall be elected at each annual meeting of the Association subject to the limitations set forth in Section 3.02 above. Any vacancy or vacancies occurring in the Board shall be filled by a vote of a majority of the remaining Managers or by vote of the Co-owners if a Manager is removed in accordance with Section 3.05 of this Article III.

Section 3.05. Removal of Managers. After the tenure of the initial Board of Managers, a Manager of Managers may be removed with or without cause by vote of a majority of the vote at a special meeting of the Co-owners duly called and conducted. In such case, his successor shall be elected at the same meeting from eligible Owners nominated at the meeting. A Manager so elected shall serve until the next annual meeting of the Co-owners or until his successor is duly elected and qualified.

Section 3.06. Duties of the Board of Managers. The Board of Managers shall provide for the administration of the Horizontal Property Regime, the maintenance, upkeep, and replacement of the Common Areas and Limited Areas, and the collection and disbursement of the Common Expenses. These duties include, but not limited to:

(a) Protection, surveillance, and replacement of the Common Areas and Limited Areas;

(b) Procuring of utilities, removal of garbage and waste, and snow removal from the Common Areas;

(c) Landscaping, painting, decorating, and furnishing of the Common Areas and Limited Areas, the exterior of the buildings, garages and walkways;

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(e) Assessing and collecting annual assessments from the
owners of the common area to defray expenses.

(f) Preparation of the proposed annual budget, a
copy of which will be mailed or delivered to
each owner at the same time as the notice of
annual meeting is mailed or delivered;

(g) Preparing and delivering annually to each owner a
full accounting of all receipts and expenses
incurred in the prior years; such accounting shall
be delivered to each owner simultaneously with
delivery of the annual budget;

(h) Keeping a current, accurate, and detailed record
of receipts and expenditures affecting the
property, specifying and itemizing the common
expenses; all records and vouchers shall be
available for examination by an owner at any time
during normal business hours.

Section 3.07. Powers of the Board of Managers. The
Board of Managers shall have such powers as are reasonable and
necessary to accomplish the performance of their duties. These
powers include, but are not limited to, the power:

(a) To employ a managing agent or a real estate
management company (either being hereinafter
referred to as "Managing Agent") to assist
the Board in performing its duties;

(b) To purchase for the benefit of the Co-owners
such equipment, materials, labor, and services
as may be necessary in the judgment of the Board
of Managers;

(c) To proceed for the benefit of the Owners, fire
and extended coverage insurance covering the
buildings and the property to the full insurable
value thereof and to provide public liability;
and property damage insurance and Workmen's
Compensation insurance, if necessary, for the
benefit of the Owners and the Association;
(c) To include the costs of all of the above and
forgetting any common expenses and to pay all such costs therefrom;

(b) To open and maintain a bank account in the name of the Association.

(c) To adopt, revise, amend, and alter from time to
time, reasonable rules and regulations with respect to use, occupancy, operation, and enjoyment of the Property.

Section 3.03. Limitation on Board Action. After the tenure of the initial Board of Managers, the authority of the board of Managers to enter into contracts shall be limited to contracts involving a total expenditure of less than $2,000.00 without obtaining the prior approval of a majority of Owners, except in the following cases:

(a) Supervision of, and full authority regarding, replacing or restoring portions of the Common Areas or limited areas damaged or destroyed by fire or other casualty wherein the cost thereof is payable out of insurance proceeds actually received; and,

(b) Proposed contracts and proposed expenditures expressly set forth in the proposed annual budget as approved by the Owners at the annual meeting.

Section 3.09. Compensation. No Manager shall receive any compensation for his services in such except to such extent as may be expressly authorized by a majority of the Owners.

Section 3.10. Meetings. Regular meetings of the board of Managers may be held at such time and place as shall be determined from time to time by a majority of Managers. The Secretary shall give notice of regular meetings of the Board to each Manager personally or by United States mail at least five (5) days prior to the date of such meetings.
Section 3.11. Method of Notice. Before any meeting of the Board, any Manager may, in writing, waive notice of such meeting and such waiver shall be deemed equivalent to the giving of such notice. The presence of any Manager at a meeting shall, in to such Manager, constitute a waiver of notice of the time, place, and purpose thereof. If all Managers are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

Section 3.12. Non-liability of Managers. The Managers shall not be liable to the Co-owners for any error or mistake of judgment exercised in carrying out their duties and responsibilities as Managers, except for their own individual willful misconduct or bad faith. The Co-owners shall indemnify and hold harmless each of the Managers against any and all liability to any person, firm, or corporation arising out of contracts made by the Board on behalf of the Co-owners' Association, unless any such contract shall have been made in bad faith or contrary to those provisions of the Declaration or By-Laws. It is intended that the Managers shall have no personal liability with respect to the contracts made by them on behalf of the Association and that in all matters, the Board is acting for and on behalf of the Co-owners and as their agent. The liability of any Owner arising out of any contract made by the Board or out of the aforesaid indemnity in favor of the Managers shall be limited to such percentage of the total liability or obligation thereunder as is equal to his Percentage interest represented by his membership/interest in the Association. Every contract made by the Board or the Managing Agent on behalf of the Association shall provide that the Board of Managers and the Managing Agent, as the case may be, is acting as agent for the Co-owners and shall have no personal liability thereunder, except in their capacity as Owners and then only to the extent of their Percentage Interest.
SECTION 200. Additional Authority of Managers. The
Co-owners shall indemnify any, their, his, her, or
legal representative, made a party to any action, suit, or
proceeding by reason of the fact that he is or was a Manager of
the Association, against the reasonable expenses, including
all legal fees, actually and necessarily incurred by him in
connection with the defense of such action, suit or proceeding,
or in connection with any appeal therein except in otherwise
specifically provided herein in relation to proceeding that such
Manager is liable for misconduct in the performance of his duties.
The Co-owners shall also reimburse to any such Manager the reasonable
costs of settlement of or judgment rendered in any action, suit
or proceeding, it is shall be found by a majority of the Co-
owners that such Manager was not guilty of misconduct. In taking
such findings and notwithstanding the adjudication in any action,
suit or proceeding against a Manager, no Manager shall be con-
sidered or deemed to be guilty of or liable for misconduct in
the performance of his duties where, acting in good faith, such
Manager relied on the books and records of the Association or
statements or advice made by or prepared by the Managing agent
of the Association or any officer or employee thereof, or any
accountant, attorney or other person, firm, or corporation employed
by the Association to render advice or service unless such Manager
had actual knowledge of the falsity or incorrectness thereof,
nor shall a Manager be deemed guilty of or liable for misconduct
by virtue of the fact that he failed or neglected to attend a
meeting or meetings of the Board of Managers.

ARTICLE IV

Officers

Section 4.01. Officers of the Association. The
principal officers of the Association shall be the President,
Vice-President, Secretary and Treasurer, all of whom shall be
elected by the Board. The Managers may appoint an Assistant
Treasurer and an Assistant Secretary and such other officers
as in their judgment may be necessary. Any two or more officers
may be held by the same person, except that the duties of the
President and Secretary shall not be performed by the same person.

Section 4.02. Election of Officers. The officers of
the Association shall be elected annually by the Board at the
initial meeting of each new Board. Upon recommendation of a
minority of all members of the Board and upon an affirmative vote
of a majority of all Owners, any officer may be removed either
with or without cause, and his successor elected at any regular
meeting of the Board or at any special meeting of the Board called
for such purpose.
Section 4.04. The Vice-President shall be elected from among the Managers and shall perform all duties incumbent upon the President during his absence or disability. The Vice-President shall also perform such other duties as the By-Laws may prescribe or as shall, from time to time, be imposed upon him by the Board or by the President.

Section 4.05. The Secretary shall be elected from among the Managers. The Secretary shall attend all meetings of the Association and of the Board and shall keep careful minutes of all proceedings of such meetings, shall perform all other duties incident to the office of the Secretary, and such other duties as from time to time may be prescribed by the Board. The Secretary shall also see that all minutes of the Association or of the Board are duly given, mailed or delivered, in accordance with the provisions of these By-Laws.

Section 4.06. The Treasurer. The Board shall elect from among the Managers a Treasurer who shall maintain a correct and complete record of all monies received and expended and shall keep at all times the financial condition of the Association and such other duties incident to the office of Treasurer. He shall be the legal custodian of all monies, notes, securities, and other valuables which may from time to time come into possession of the Association. He shall immediately deposit all funds of the Association coming into his hands in some reliable bank or other depository to be designated by the Board and shall keep such books account in the name of the Association.

Section 4.07. Assistant Officers. The Board of Managers may designate and elect from among the Co-board an Assistant Secretary and Assistant Treasurer, who shall have such powers and duties as the officers shall delegate to them and such other powers and duties as these By-Laws or the Board of Managers may prescribe.
Section 5.02. Annual Accounting. Annually, after the close of the calendar year and prior to the date of the annual meeting of the Association, the Board shall cause to be prepared and furnished to each Owner a financial statement, which statement shall show all receipts and expenses received, incurred, and paid during the preceding calendar year.

Section 5.04. Proposed Annual Budget. Annually, on or before the date of the annual meeting of the Association, the Board of Managers shall cause to be prepared a proposed annual budget for the ensuing calendar year estimating the total amount of the common expenses for the ensuing year, and furnish a copy of such proposed budget to each Owner prior to the annual meeting. The annual budget shall be submitted to the Co-owners at the meeting of the Association for adoption and if so adopted, shall be the basis for the regular assessments (hereinafter defined) for the ensuing calendar year. At the annual meeting of the Co-owners, the budget may be approved in whole or in part, or may be amended in whole or in part by a majority of the votes provided, however, that in no event shall the annual meeting of the Co-owners be adjourned until an annual budget is approved at such meeting, either the proposed annual budget or the proposed annual budget as amended.

Section 5.05. Regular Assessments. The annual budget as adopted shall, based on the estimated cash requirements for the Common Expenses in the ensuing year as set forth in said budget, contain a proposed assessment against each Dwelling Unit based on the Percentage Interest of each Unit as it relates to the total membership of the Association. Immediately following the adoption of the annual budget, each Owner shall be given written notice of such assessment against each respective Unit (hereinafter called the "Regular Assessment"). The Regular Assessment against each Unit shall be paid in twelve (12) equal monthly installments, commencing on the first day of the month following adoption and on the first day of each calendar month thereafter. Anyone or the monthly installments of the regular Assessment shall be made to the Board of Managers or the Managing Agent, as directed by the Board of Managers; provided, however, Owner may elect to pay monthly assessments semi-annually in advance. The Regular Assessment for the year shall become a lien on each separate Unit as of the first day of the month after adoption.

Upon the completion of each Section of the Horizontal Property Regime, the Co-owners thereof, together with Co-owners of Sections thereafter turned over to the Co-owners Association,
Section 5.04. Special Assessments. Each of the Owners within the Property shall automatically and irrevocably be members in the Co-owners' Association (the "Association") and entitled to all of the privileges and subject to all of the obligations thereunder. Each and all Dwelling Unit Owners by their acceptance of their Deeds, covenant and agree to be bound by the conditions, restrictions, and obligations contained in the Articles of Incorporation and By-Laws of the Co-owners' Association and of the provisions hereof. Each Dwelling Unit Owner shall pay to the Association an annual assessment based on the Percentage Interest of each Unit as it relates to the Percentage Interest of the Unit Owner in the Development, which assessment will be necessary to provide for maintenance and repair of the Common Areas and Limited Common Areas, together with necessary insurance, reserve fund for replacements, maintenance, and operation of the community activities facilities of the Association, and for any other necessary function for such maintenance and operation of the Regime.

In addition to the annual assessments authorized above, the Association may levy in any assessment year, special assessments for the purpose of defraying, in whole or in part, (1) the cost of any construction, reconstruction, repair or replacement of a capital improvement, including fixtures and personal property related thereto, and (2) the expense of any other contingencies provided that any such assessments shall have the assent of a majority of the members who are voting in person or by proxy at a meeting duly called for this purpose.
The amounts of the annual and any special assessments provided for in this section, against each Owner and the amount of the annual or any special assessment, if any, against Declarant, as provided for in this section, shall be assessed as a lien at the beginning of each annual assessment period or at the time of special assessment, as the case may be. Such assessment shall be due and payable within thirty (30) days of the assessment; and, upon default of payment within such period of time, such assessment shall be a lien against the defaulting Owner and against that part of the Property, if any, owned by the defaulting Declarant, and the Association shall be entitled to enforce the payment of said lien according to the laws of the State of Indiana, and to take any other actions for collection from the defaulting Owner. Any such lien against a Building Unit or against that part of the Property, if any, owned by the Declarant, shall be subordinate to any recorded first mortgage covering such Building Unit or, in the event of a sale, covering that part of the Property, if any, owned by the Declarant.

Both annual and special assessments may be collected on a monthly basis.

Section 9.05. Maintenance and Repair. Every Owner shall promptly perform all maintenance and repair within his own Building Unit which, if neglected, would adversely affect the value of the Property and is the responsibility of the Owner to make personally. Such maintenance and repair includes, but is not limited to, internal water lines, plumbing, electric lines, appliances, gas lines, air conditioning, doors, windows, light fixtures, and all other accessories belonging to the Owner and appurtenant to the Building Unit.

ART. VIII

Restrictions on Use

Section 6.01. The following restrictions on the use and enjoyment of the Building Units, Common Areas, Limited Areas, and the Property and, in addition, as those set forth in the Declaration. These are as follows:

13) All Building Units shall be used exclusively for residential purposes and occupancy for a single-family. Nothing herein contained shall restrict the use of or which during construction and sale period as "Models", office, construction trailer and equipment, and for storage of equipment, materials, and supplies.
(d) No waste shall be committed in the public common areas or limited areas.

(e) No owner shall cause or permit anything to be hung or displayed on the outside of the windows or placed on the outside walls of a building, or on or upon any balcony or patio, and no sign, awning, awning, satellite, radio or television antenna or other attachment of thing shall be affixed to or placed upon the exterior walls or roof or any other part of the building without the prior written consent of the Board.

(f) No animals, livestock, or poultry of any kind shall be raised, bred, or kept in any wall or in the common areas or limited areas, except that small pets, dogs, cats, or customary household pets may be kept in a building unit, provided that such pet is not kept, bred, or maintained for any commercial purpose, and does not create a nuisance. Pets shall be taken outdoors only under leach and an owner shall be fully liable for any damage to the common areas or limited areas caused by his pet. The board may adopt such other rules and regulations regarding pets as it may deem necessary from time to time. Any pet which, in the judgment of the board, is causing or creating a nuisance or unreasonable disturbance or noise, shall be permanently removed from the property upon the written notice from the board to the respective owner.

(g) Nothing shall be done or permitted in any building unit which will impair the structural integrity of any building or which would structurally damage the building, except as otherwise provided in the by-laws or these by-laws, nor shall the premises be used in any unlawful manner or in any manner to cause injury or the reputation of the building units or to be a nuisance, annoyance, inconvenience, or danger to other tenants.
(a) The driving of any motor vehicle, without written permission of the Board, shall be limited to the use of any essential on-site delivery, utility, maintenance, or emergency vehicle or machinery.

(b) No meeting, play, function, party, dance, game, or other similar activity shall be held or engaged on any part of the Common Areas. The Common Areas shall be kept free of trash, litter, or any unLegendary material by the Owners.

(c) No industry, trade, or other commercial or religious activity, educational or otherwise, designed for profit, claus or otherwise, shall be conducted or permitted on the Property.

(d) No "For Sale", "For Rent", or "For Lease" signs or other window advertising display shall be maintained or permitted on any part of the Property or any unit without the prior consent of the Board; provided, however, that the right is reserved by the Declaration and the Board to place or allow to be placed "For Sale" or "For Lease" signs on any unoccupied sites.

(b) All Owners and members of their families, their guests, or invitees, and all occupants of any unit or other persons entitled to use the same and to use and enjoy the Common Areas and Limited Areas or any part thereof, shall observe and be governed by such rules and regulations as may from time to time be issued by the Board governing the operation, use, and enjoyment of the Common Areas and Limited Areas.

(1) No boats, canoes, trailers of any kind, buses, mobile homes, trucks, motorcycles, mini-bikes, or any other unconventional vehicles of any description, shall be permitted, parked, or stored anywhere within the Property, provided, however, that nothing herein shall prevent the parking or storage of such vehicles completely enclosed within a garage. The parking of any type of vehicle shall not be permissible upon the streets.

(m) No Owner shall be allowed to plant trees, landscaping, or do any gardening in any of the Common Areas or Limited Areas, except with the express permission from the Board.

(n) All trash or refuse shall be stored in appropriate containers inside the Unit (including garages or designated trash areas and made accessible for the programmed trash collection system established by the Board of Manager...
Section 6.02. Right of Entry. An owner or occupant of a building unit shall grant the right of entry to the Managing Agent or any person authorized by the Board in case of any emergency originating in or threatening his unit or the building in which it is located, whether the owner is present at the time or not. Any owner shall permit other persons, or their representatives when so required, to enter his building unit for the purpose of performing installations, alterations, or repairs to the mechanical or electrical services, or to make structural repairs, provided that requests for entry are made in advance and that such entry is at a time convenient to the owner. In case of emergencies, such right of entry shall be immediate.

Section 6.03. Right of Board to Adopt Rules and Regulations. The Board may promulgate such additional rules and regulations regarding the operation of the property, including but not limited to, the use of the common areas and limited areas, as it may deem necessary from time to time and such rules as are adopted may be amended by a vote of a majority of the Board, and the Board shall cause copies of such rules to be delivered or mailed promptly to all owners.

ARTICLE VII
Amendment to By-Laws

Section 7.01. These By-Laws may be amended by a vote of not less than fifty-one per cent (51%) of the vote of the co-owners in a duly constituted meeting called for such purpose except that right is reserved to the Board of Managers to so amend during the period set out in Section 3.02 above.

ARTICLE VIII
Mortgages

Section 8.01. Notice to Association. Any owner who places a first mortgage lien upon his unit or the mortgagee shall notify the Secretary of the Association and provide the name and address of the mortgagee. A record of such mortgage and name and address shall be maintained by the Secretary and any notice required to be given to the mortgagee pursuant to the terms of the Declaration or these By-Laws shall be deemed effectively given if mailed to such mortgagee at the address shown in such record in the time provided. Unless notification of any such mortgages and the name and address of mortgagee are furnished to the Secretary, either by owner or by the mortgagee, no notice to any mortgagee as may be otherwise required by the Declaration shall be entitled to vote on any matter to which he otherwise may be entitled by virtue of the Declaration or By-Laws or proxy granted to such mortgagee in connection with the mortgage.

A first mortgagee, upon request, will be entitled to written notice from the Homeowner's Association of any default in the performance by the individual unit Borrower of any obligation under the condominium constituent documents which is not cured within 60 days.
Section 8.02. Notice of Unpaid Assessments. The Association shall, upon request of a Mortgagee, a proposed mortgagee or purchaser who has a contractual right to purchase a Unit, furnish to such Mortgagee or purchaser a statement setting forth the amount of the unpaid Regular or Special Assessments against the Unit, which statement shall be binding upon the Association and the Co-owners, and any Mortgagee or grantee of the Unit shall not be liable for nor shall the Unit conveyed be subject to a lien for any unpaid assessments in excess of the amount set forth in such statements.

ARTICLE IX

Section 9.01. Power of Attorney. The power of attorney executed by each Owner in favor of the Declarant, as Agent, and referred to in the Declaration and these By-Laws, is incorporated herein by reference and the terms and conditions of each are subject to the terms and conditions of each and subject to the terms and conditions of said power of attorney.

CERTIFICATION

The undersigned, being first duly sworn, hereby certifies that the within and foregoing Code of By-Laws of Chapel Pines Co-Owners Association, Inc. are true and correct.

[Signature]

Joseph F. Quill

STATE OF INDIANA
COUNTY OF MARION

Subscribed and sworn to before me, a Notary Public in and for said County and State, this 22nd day of April, 1981.

[Signature]
Notary Public

Resident of Marion County

My Commission Expires:
9/29/84

This Instrument Prepared by:
Joseph F. Quill, Attorney at Law