SEVENTH SUPPLEMENTAL DECLARATION OF CONDOMINIUM OWNERSHIP OF COURTYARD LAKES

THIS SEVENTH SUPPLEMENTAL DECLARATION, made this day of December, 1998, by CJD FISHERS, L.L.C., an Indiana limited liability company (the "Declarant"),

RECITALS

of Courtyard Lakes dated November 11, 1993 and recorded of record in the Office of the Recorder of Hamilton County, Indiana on November 18, 1993 as Instrument No. 9809866217; (as amended, the "Declaration"), which Declaration incorporates by reference the Articles of Incorporation of Courtyard Lakes Owners Association, Inc. (the "Articles") and the Code of By-Laws of Courtyard Lakes and Courtyard Lakes Owners Association, Inc. (the "By-Laws").

II. Pursuant to Paragraph 16 of the Declaration and I.C. 32-1-6-12.1 of the Indiana Horizontal Property Law, the Courtyard Lakes Condominium is an expandable horizontal property regime.

C. Declarant is the sole owner of the fee simple title to that portion of Real Estate more particularly described as Tract 8 ("Tract 8") in Exhibit "A", attached herein and incorporated herein and Tract 8 is included in the area into which expansion of Courtyard Lakes may be made by Declarant under Paragraph 16 of the Declaration.

D. All conditions relating to the expansion of Courtyard Lakes into Tract 8 have been met and Declarant, by execution of this Seventh Supplemental Declaration, desires to subject Tract 8 to the Declaration in order to include certain completed buildings, condominium units and other improvements and land in the Courtyard Lakes Condominiums, an Indiana horizontal property regime created by the Declaration pursuant to the Act (the "Regime").

DECLARATION

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

"Tract 8 Plans" means the site plan (depicting the general plan of development, the property being subjected to the Act, and the areas into which expansion of the condominium development may be made), and the floor plans (showing the layout, elevation, location, unit numbers and dimensions of the Buildings and Condominium Units located on Tract 8), as prepared and certified by Brian S. Tiemey, a licensed professional engineer, under date of December 3, 1993, copies of which are attached as Exhibit "B"; which Exhibit "B" supplements and amends Exhibit "D" to the Declaration (which Exhibit "D" to the Declaration may be further supplemented and
amended to reflect the further addition of Buildings and Condominium Units as contemplated by Paragraph 16 of the Declaration).

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

2. Expansion of Courtyard Lakes Condominium. Declarant hereby expressly declares that Tract 8 and any and all Condominium Units, Buildings, Common Areas and Limited Areas located thereon are hereby made a part of and subject to the Declaration as if such originally had been included in the Declaration and shall henceforth be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions and provisions of the Declaration, the Articles, the By-Laws and the rules and regulations as adopted by the Board of Directors, as each may be amended from time to time, and the Courtyard Lakes Condominium is thereby expanded to include Tract 8 and all such Condominium Units, Buildings, Common Areas and Limited Areas located thereon as part of the Tract as defined in the Declaration.

3. Description of Buildings. There is one (1) Building containing four (4) Condominium Units each on Tract 8 as of the date hereof, as shown on the Tract 8 Plans (the "Tract 8 Plans"). Such Building is identified on the Tract 8 Plans as Building 11. A description of the Buildings and the Condominium Units contained therein is set forth in Exhibit "B", attached hereto and hereby made a part hereof by this reference and the Tract 8 Plans shall be deemed part of the Plans as defined in the Declaration.

4. Percentage Interest. The Percentage Interest in the Common Areas and Limited Areas appertaining to each Condominium Unit as set forth in Exhibit "C" to the Declaration is hereby modified as set forth in Exhibit "C" attached hereto and made a part hereof.

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

(Perimeter Legal Description of "Tract 8" to consisting of Building "II")

A part of Section 2, Township 17 North, Range 4 East in Hamilton County, Indiana, being more particularly described as follows:

Commencing at the Northeast Corner of said section, marked with a Harrison Monument; Thence South 89 degrees 43 minutes 44 seconds West (assumed bearing) along the North Line of said section 805.86 feet to the Northwest Corner of Timber Lane Estates as per plat thereof recorded in Plat Book 4, Page 149 in the Office of the Recorder of Hamilton County, Indiana; Thence South 00 degrees 00 minutes 00 seconds East 1527.17 feet along the West Line of said Timber Lane Estates and the West Line of Whitmire Glen as per plat thereof recorded in Plat Cabinet 1, Slide 42 in the Office of the Recorder of said County to a point on the West Line of Hickory Woods Phase 1, as per plat thereof recorded in Plat Book 13, Pages 149-150 in the Office of the Recorder of said County, said point being on the North Line of the South Half of the Northeast Quarter of said section; Thence South 89 degrees 31 minutes 32 seconds West along said North Line thereof 547.11 feet, Thence South 00 degrees 11 minutes 58 seconds East 725.75 feet; Thence North 90 degrees 00 minutes 00 seconds West 314.54 feet; thence North 00 degrees 11 minutes 58 seconds west 130.69 feet; thence North 90 degrees 00 minutes 00 seconds West 71.20 feet to the POINT OF BEGINNING; Thence continuing North 90 degrees 00 minutes 00 seconds West 241.25 feet; thence North 00 degrees 11 minutes 58 seconds West 131.50 feet; Thence South 90 degrees 00 minutes 00 seconds East 241.25 feet; Thence South 00 degrees 11 minutes 58 seconds East 131.50 feet to the POINT OF BEGINNING, containing 0.737 acres, more or less. Subject to any legal easements, highway and rights-of-way of record.
EXHIBIT "B"
(Site Plan and Floor Plans of Building on "Tract 6" as certified by project Engineer)
EXHIBIT "C"

The Percentage Interest appertaining to each of the respective Condominium Units is 2.20% as of the date of this Seventh Supplemental Declaration. Such Percentage Interest shall be subject to adjustment and alteration upon further expansion of Courtyard Lakes as provided in the Declaration.
CONSENT OF MORTGAGEE

THE UNDERSIGNED, Geneva Leasing Associates, Inc., being the holder of an existing mortgage on Tract 8, as defined in the above and foregoing Declaration, which mortgage was dated March 5, 1997, and recorded in the Office of the Recorder of Hamilton County, Indiana on March 12, 1997, as Document No. 97-00561 (the "Mortgage"), hereby consents to the recording of the above and foregoing Seventh Supplemental Declaration and the submission of Tract 8 to the provisions of the Horizontal Property Act of the State of Indiana, and further agrees that the Mortgage shall be subject to the provisions of the Act and the above and foregoing Declaration, the Exhibits attached thereto, and the documents incorporated therein as well as to future Amendments adding additional phases to the Regime pursuant to the expandable provisions of said Declaration. This Consent is not intended to constitute as a release of the Mortgage as to the real estate described in the Mortgage. The Mortgage shall remain in full force and effect as to said real estate herein described, as such description is modified and made subject to the Declaration of Horizontal Property Ownership.

EXECUTED this [14th] day of December, 1998.

GENEVA LEASING ASSOCIATES, INC.

By: ________________________________

Printed: ________________________________

Title: ________________________________

STATE OF ILLINOIS

COUNTY OF KANE

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

John E. Shade, known to me to be the Vice President of Geneva Leasing Associates, Inc., and acknowledged the execution of the foregoing for and on behalf of said Bank.

Witness my hand and Notarial Seal, this 14th day of December, 1998.

My County of Residence: ________________________________

My Commission Expires: ________________________________

Notary Public - Signature ________________________________

Notary Public - Printed ________________________________