DECLARATION ESTABLISHING
A PLAN OF OWNERSHIP FOR
THE LOCKERBIE GLOVE COMPANY CONDOMINUM

WHEREAS, The Lockerbie Glove Company, an Indiana Limited Partnership, ("Grantor") owns certain real property herein described; and

WHEREAS, Grantor has improved or will improve such property by renovating the property into a sixty (60) unit multifamily structure to be known as The Lockerbie Glove Company Condominium, in accordance with the plans and specifications prepared by Archonics Design Partnership (such plans being on record in the Office of the Recorder of Marion County, Indiana as File Number 82-38256); and

WHEREAS, Grantor establishes by this Declaration a plan for the individual ownership of the real property estate, consisting of the area or space contained in each of the apartment units in the multifamily structure, and the co-ownership by the individual and separate owners thereof, as tenants in common, of all of the remaining real property ("Common Areas and Facilities"); to be governed by the provisions of Indiana Horizontal Property Law as now or hereafter amended;

NOW THEREFORE, Grantor, as fee owner of the real property described in Exhibit "A" hereto ("Property"), hereby makes the following declaration as to division, covenants, restrictions, limitations, and uses to which the Property consisting of a

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multifamily structure consisting of Six (6) stories, one (1) basement and containing Sixty (60) units, together with appurtenances may be put. This Declaration shall constitute covenants to run with the land and shall be binding upon Grantor, its successors and assigns, and upon all subsequent owners of all or any part of the real property and improvements, their grantees, successors, heirs, executors, administrators, devisees, or assigns.

1. Creation. Grantor, in order to establish a plan of condominium ownership for the Property covenants and agrees that it divides the Property into the following separate freenold estates:

(a) Sixty (60) separately designated and legally described freenold estates consisting of the spaces or areas contained in the perimeter walls of each of the Sixty (60) apartment units in the structure and including the garage space assigned thereto ("Apartment Spaces").

(b) The remaining portion of the real property, including the multifamily structure and the Property, the land, roof, main walls, slabs, elevators, elevator shafts, staircases, lobbies, halls, parking spaces, storage spaces, community and commercial facilities, water tanks, trees, pavement, balconies, pipes, wires, conduits, air conditioners, ducts, and public utility lines ("Common Area and Facilities").

2. Interest in Common Areas. For purposes of this Declaration the ownership of each Apartment Space shall include the respective undivided interest in the common areas and facilities specified in Exhibit B hereto, and each Apartment Space, together with the undivided interest in the common areas and facilities attributable thereto, shall be referred to herein as a "Family Unit."
3. Description of Each Unit. The Sixty (60) individual Apartment Spaces hereby established and to be individually conveyed are described as follows:

### First Floor

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-4-
4. Allocation of Percentage Interest in Common Areas. The undivided interest in the Common Areas and Facilities established herein that shall be included in and conveyed with each respective Apartment Space is as set out in Exhibit B. Such respective undivided interests, established and to be conveyed with the respective Apartment Spaces, cannot be changed except upon agreement of all the owners and the recording of an amendment hereto, duly signed and acknowledged; and Grantor, its successors and assigns covenants and agrees that the undivided interests in the common areas and facilities, and the fee titles to the respective Apartment Spaces conveyed therewith, shall not be separated or separately conveyed, and that each undivided interest shall be deemed to be conveyed or encumbered with its respective Apartment Space even though the description in the instrument of conveyance or encumbrance may refer only to the fee title to the Apartment Space.

5. Allocation of Percentage Interest for Assessments and Voting. The proportionate shares of the separate owners of the respective Family Units in the profits and common expenses of the Common Areas and Facilities, as well as the proportionate representation for voting purposes in the Association of Owners established herein, is based on the ratio that the square feet contained within the Apartment Space bears to the total square
feet of all Apartment Spaces. The square footage of the respective Apartment Spaces, their respective interests for voting purposes, and their proportionate shares in the common profits and expenses, is set out in Exhibit B.

6. Exhibits To Be Part of Declaration. Exhibits A and B, together with the condominium floor plans of the Property, attached hereto and made a part hereof as "Exhibit C", and the Articles and By-Laws of the Lockerbie Glove Company Condominium Owners' Association, Inc. attached hereto and made a part hereof as "Exhibit D" shall be considered to be a part of this Declaration for all purposes; Provided, however, that this shall not be deemed to preclude amendment of the By-laws in accordance with the terms thereof.

7. Rights, Obligations, and Duties of Unit Owners. Grantor, its successors, and assigns, by this Declaration, and all future owners of the Family Units, by their acceptance of their deeds, covenant and agree as follows:

(a) The common areas and facilities shall remain undivided; and no owner shall bring any action for partition, it being agreed that this restriction is necessary in order to preserve the rights of the owners with respect to the operation and management of the condominium.

(b) The Apartment Spaces shall be occupied and used by the respective owners only as a private dwelling for the owner, his family, tenants, and social guests, and for no other purpose.

(c) The owners of the respective Apartment Spaces shall not be deemed to own the undecorated and/or unfinished surfaces of the perimeter walls, floors, and ceilings surrounding his respective apartment space, nor shall
the owner be deemed to own pipes, wires, conduits, or other public utility lines running through the respective Apartment Spaces, which are utilized for or serve more than one Apartment Space, except as tenants in common with the other Family Unit owners as herein provided. The owner, however, shall be deemed to own the walls and partitions which are contained within each owner's respective Apartment Space, and also shall be deemed to own the inner decorated and/or finished surfaces of the perimeter walls, floors, ceilings, including but not limited to, plaster, paint, and wall paper.

(d) The owners of the respective Apartment Spaces agree that if any portion of the Common Areas and Facilities encroaches upon the Apartment Spaces, a valid easement for the encroachment and for the maintenance of same, so long as it stands, shall and does exist. In the event the multifamily structure is partially or totally destroyed, and then rebuilt, the owners of Apartment Spaces agree that minor encroachment of parts of the common areas and facilities due to such construction shall be permitted and that a valid easement for such encroachment and the maintenance thereof shall exist.

(e) An owner of an Apartment Space shall automatically, upon becoming owner, be a member of the Lockerbie Grove Company Condominium Owners Association, Inc. an Indiana Not-for-Profit Corporation ("Association"), and shall remain a member until such time as his ownership ceases for any reason, at which time his membership shall automatically cease.

(f) The owners of Apartment Spaces covenant and agree that the administration of the condominium shall be in accordance with the provisions of this Declaration and the Articles and By-Laws of the Association attached as "Exhibit D".

(g) Each owner, tenant, or occupant of a Family Unit shall comply with the provisions of this Declaration, the Articles and By-Laws, as those may from time to time be amended, and decisions and resolutions of the Association or its representative. Failure to pay assessments for Common Expenses, or failure to comply with any such provisions, decisions, or resolutions, shall be grounds for an action for damages or for injunctive relief, or both.
(h) This Declaration shall not be revoked except upon unanimous consent of all owners and mortgagees of all Apartment Spaces; nor shall this Declaration be changed or amended except upon unanimous consent of owners and mortgagees of all Apartment Spaces. No such revocation or amendment shall be effective until an instrument evidencing such revocation or amendment has been duly recorded.

(i) No owner of a Family Unit may exempt himself from liability for his contribution towards the common expenses by waiver of the use or enjoyment of any of the Common Areas and Facilities or by the abandonment of his Apartment Space.

(j) Real Estate taxes are to be separately assessed and taxed to each Family Unit, and each owner shall pay promptly when due the real estate taxes attributable to this Family Unit.

(k) Each Owner shall pay for his own utilities which are separately metered. Utilities which are not separately metered shall be treated as part of the Common Expense.

(l) Each Owner of an Apartment Space shall prepay to the Corporation at the time of the conveyance to such Owner an amount equal to thirteen (13) monthly installments of the amount required to pay the Owner's pro-rata portion of the master casualty insurance policy provided for by paragraph 14 hereof based upon the budget for the current fiscal year and the Owner shall maintain such prepayment at all times.

3. Lien for Unpaid Assessments. All sums assessed by the Association but unpaid for the share of the Common Expense chargeable to any Apartment Space shall constitute a lien on such Apartment Space prior to all other liens, except only: (1) tax liens in favor of any unit of government or special taxing district; and (2) all sums unpaid on a first mortgage of record. Such lien may be foreclosed by the Board of Directors, or its agent, acting on behalf of the owners of the Apartment Spaces in the same manner as a mortgage of real property, as provided in the Indiana Horizontal Property Law. In any such foreclosure, the owner of the Apartment Space subject to such lien shall be
required to pay a reasonable rental for the Apartment Space, and the plaintiff in such foreclosure action shall be entitled to the appointment of a receiver to collect the same. The Board of Directors, or its agent, acting on behalf of all the owners shall have the authority to bid at foreclosure sale, and to acquire and hold, lease, mortgage, and convey the Apartment Space. Suit to recover a money judgment for unpaid common expenses shall be maintainable without foreclosing or waiving the lien securing the same.

9. Past Due Assessments Where Title Acquired by Foreclosure.
Where the mortgagor under a first mortgage of record or other purchaser obtains title to an Apartment Space as a result of foreclosure of the first mortgage, such purchasers, his successors and assigns, shall not be liable for common expenses or assessments by the Association chargeable to such Apartment Space which became due prior to the acquisition of title. Such unpaid expenses or assessments shall be deemed to be common expenses collectible from all of the owners of Apartment Spaces including such new owner.

10. Past Due Assessments Where Title Acquired by Voluntary Conveyance. In a voluntary conveyance of a Family Unit the grantee shall be jointly and severally liable with the grantor for all unpaid assessments to the time of the grant or conveyance. Such joint liability shall be without prejudice to the grantee's right to recover from the grantor amounts paid by the grantee.
thereof. Such grantee shall be entitled to a statement from
the Board of Directors of the Association or its agent setting out
the amount of the unpaid assessments and such grantee shall not be
liable for, nor shall the Family Unit conveyed be subject to a
lien for, any unpaid assessments in excess of the amount stated
therein.

11. **Rental.** The Apartment Spaces shall not be rented by the
owners thereof for transient or hotel purposes, which purposes are
defined as rental for any period less than thirty (30) days.
Subject to this restriction, owners of the respective Apartment
Spaces shall have the absolute right to lease their Apartment
Space, provided that any such lease is made subject to the
covenants and restrictions herein contained and to the Articles
and By-Laws attached hereto.

12. **Destruction of Property.** In the event the Property is
totally or substantially damaged or destroyed, the repair,
reconstruction, or disposition of the property shall be subject to
the applicable provisions of the Indiana Horizontal Property Act
then in effect.

13. **Acts of Association Binding on Owners.** All agreements,
resolutions and other actions lawfully taken by the Association
shall be deemed to be binding on all owners of Apartment Spaces,
and their successors and assigns.

14. **Insurance.** The Board of Directors 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 Owners do not elect to restore.

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

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

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, which 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 Declaration, the Articles and Bylaws, as applicable, and any indemnity bond obtained by the Board shall specifically include protection for any insurance proceeds so received.

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

15. Reservation of Rights by Grantor. Grantor reserves the right to change the interior design and arrangement of all Apartment Spaces and to alter the boundaries between Apartment Spaces so long as Grantor owns the Apartment Spaces so altered. No such change shall increase the number of Apartment Spaces nor change the percentage interests applicable thereto. If Grantor shall make any such changes, they shall be reflected by a supplement to the plans and such supplement to the plans need not be approved by the Association or by other Owners.

16. Covenants of Grantor. So long as Grantor, its successors and assigns, owns one or more of the Apartment Spaces established and described herein, Grantor, and its successors and assigns, shall be subject to the provisions of this Declaration.
and the Articles and By-Laws attached hereeto; and Grantor covenants to take no action which would adversely affect the rights of the Association, the members of such Association and their successors in interest, as their interests may appear, by reason of the establishment of the condominium.

17. Waiver of Damages. Neither Grantor, nor its 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 Grantor's capacity as developer, contractor, manager or seller.

18. 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 Act, the Declaration, the Articles, the Bylaws, 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.

IN WITNESS WHEREOF, Grantor has executed this Declaration this 21st day of July, 1983, at Indianapolis, Indiana.

\[Signature\]

Eugene Brown
82 38856

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Subscribed and sworn to before me a Notary Public in and for
the County of Marion, State of Indiana, this 21st day of July,
1982.

Notary Public

My Commission Expires:
January 19, 1985

My County of Residence:
Marion

THIS INSTRUMENT PREPARED BY
Shirlee Swain Kennedy
EXHIBIT A

Part of our Lot number 52 of the Donation Lands of the City of Indianapolis, Indiana, being more particularly described as follows:

Commencing at the Southeast corner of said Lot number 52; thence North 00 degrees 00 minutes 00 seconds East (Assumed Bearing) along the West line of said Lot number 52 a distance of 474.13 feet to the South line of Michigan Street as now established; thence North 89 degrees 54 minutes 39 seconds East along the South line of Michigan Street 289.83 feet to the Beginning Point; thence North 89 degrees 54 minutes 39 seconds East along the South line of Michigan Street 126.30 feet to the West line of Park Avenue; thence South 00 degrees 06 minutes 35 seconds East along the West line of Park Avenue 196.39 feet; thence South 89 degrees 54 minutes 39 seconds West, parallel with the South line of Michigan Street, 120.18 feet; thence North 00 degrees 09 minutes 39 seconds West 196.39 feet to the Beginning Point, containing 0.542 acres, more or less.

Plus the West one half of Lot numbered 12, the South Half (1/2) of Lot numbered 14, the North Half (1/2) of Lot numbered 13 and the South Half (1/2) of Lot numbered 13 all in T.R. Fletcher’s Subdivision of Out Lot 51 and the North part of Out Lot 54, in the City of Indianapolis, the plat of which is recorded in Plat Book 2, page 38 in the Office of the Recorder of Marion County, Indiana, being more particularly described as follows:

Beginning at the Southwest corner of said Lot numbered 12; thence North 00 degrees 00 minutes 00 seconds East (Assumed Bearing) along the West line of said Lots 12, 13, and 14 a distance of 102.35 feet; thence South 89 degrees 56 minutes 44 seconds East 125.25 feet to the East line of said Lot 14; thence South 00 degrees 00 minutes 58 seconds West along the East line of said Lots 12, 13, and 14 a distance of 102.34 feet to the Southeast corner of said Lot 12; thence North 89 degrees 57 minutes 07 seconds West along the South line of said Lot 12 a distance of 125.19 feet to the Beginning Point, containing 0.395 acres, more or less.

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**EXHIBIT "B"**

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ARTICLES OF INCORPORATION
OF
LOCKERBIE CLOSE COMPANY CONDOMINIUM OWNER'S ASSOCIATION, INC.

The undersigned incorporator or incorporators, desiring to form a corporation (hereinafter referred to as the "Corporation") pursuant to the provisions of the Indiana Not-For-Profit Corporation Act of 1971, (hereinafter referred to as the "Act"), execute the following Articles of Incorporation:

ARTICLE I
Name

The name of the Corporation is LOCKERBIE CLOSE COMPANY CONDOMINIUM OWNER'S ASSOCIATION, INC. (The name shall include the word "Corporation" or "Incorporated", or one of the abbreviations thereof.)

ARTICLE II
Purpose

The purposes for which the Corporation is formed are:

To administer and enforce the terms of the Declaration filed with respect to the real estate within the Lockerbie Close Company Condominium Area subject to such Declaration, and to exercise all powers recited therein or reasonably necessary or incidental thereto.

NOTE: "Not-for-Profit" as applied to corporations means "...any corporation which does not engage in any activities for the profit of its members and which is organized and conducts its affairs for the purpose other than the pecuniary gain of its members", (Indiana Code, 26-7-1-1(e))
ARTICLES OF INCORPORATION
(Not for Profit) Page Two

ARTICLE III
Period of Existence

The period during which the Corporation shall continue is PERPETUAL
(either "Perpetual", or, if limited, some definite period of time.)

ARTICLE IV
Resident Agent and Principal Office

Section 1. Resident Agent. The name and address of the Corporation's Resident Agent for service of
process is Sheila Suee Kennedy

Suite 1135 Market Square Center Indianapolis INDIANA 46204
(Number and Suite or Building) (City) (State) (Zip Code)

Section 2. Principal Office. The post office address of the principal office of the Corporation is

Suite 1135 Market Square Center Indianapolis INDIANA 46204
(Number and Suite or Building) (City) (State) (Zip Code)
(Resident agent and principal office address must be located in Indiana.)

ARTICLE V
Membership

A minimum of three (3) persons shall have signed the membership list. (Directors or Trustees or
Incorporators may be included in the Membership.)

Section 1. Classes (if any):

(See Attached)

Section 2. Rights, Preferences, Limitations, and Restrictions of Classes:

(See Attached)

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Section 3. Voting Rights of Classes:

(See Attached)

NOTE: The Corporation shall enter upon every member a certificate signed by the President (or Vice-President) and
Secretary (or Assistant Secretary), stating that he or she is a member of the Corporation.
ARTICLE VI
Directors

Section 1. Number of Directors: The initial Board of Directors is composed of three (3) members. If the exact number of Directors is not stated, the minimum number shall be three (3) and the maximum number shall be five (5). Provided, however, that the exact number of directors shall be prescribed from time to time in the By-Laws of the Corporation; AND PROVIDED FURTHER THAT UNDER NO CIRCUMSTANCES SHALL THE MINIMUM NUMBER BE LESS THAN THREE (3).

Section 2. Names and Post Office Addresses of the initial Board of Directors are:

<table>
<thead>
<tr>
<th>Name</th>
<th>Number and Street or Building</th>
<th>City</th>
<th>State</th>
<th>Zip Code</th>
</tr>
</thead>
<tbody>
<tr>
<td>James Bieszi</td>
<td>47 South Meridian Street</td>
<td>Indianapolis</td>
<td>Indiana</td>
<td>46204</td>
</tr>
<tr>
<td>George Sweet</td>
<td>47 South Meridian Street</td>
<td>Indianapolis</td>
<td>Indiana</td>
<td>46204</td>
</tr>
<tr>
<td>Sheila Suess Kennedy</td>
<td>Suite 1135 Market Square Center</td>
<td>Indianapolis</td>
<td>Indiana</td>
<td>46204</td>
</tr>
</tbody>
</table>

ARTICLE VII
Incorporator(s)

Section 1. Names and Post Office Address(es) of the incorporator(s) of the Corporation is (are) as follows:

<table>
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<th>Name</th>
<th>Number and Street or Building</th>
<th>City</th>
<th>State</th>
<th>Zip Code</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sheila Suess Kennedy</td>
<td>Suite 1135 Market Square Center</td>
<td>Indianapolis</td>
<td>Indiana</td>
<td>46204</td>
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</tbody>
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ARTICLE VIII
Statement of Property (If any)

A statement of the property, and an estimate of the value thereof, to be taken over by the Corporation at or upon its incorporation are as follows:

None.

ARTICLE IX
Provisions for Regulation and Conduct
Of the Affairs of Corporation
(Can be the "By Laws")

Other provisions, consistent with the laws of this state, for the regulation and conduct of the affairs of the Corporation, and creating, defining, limiting or regulating the powers of the Corporation, the directors or the members of any class or classes of members are contained in the By Laws of the Corporation.
ARTICLES OF INCORPORATION
(Not for Profit) Page Five

The undersigned, being one or more persons, do hereby adopt these Articles of Incorporation, representing beforehand to the Secretary of State of the State of Indiana and all persons whom it may concern that a membership list or lists of the above named corporation for which a Certificate of Incorporation is hereby applied for, have herefore been opened in accordance with the law and that at least three (3) persons have signed such membership list.

IN WITNESS WHEREOF, I (we) the undersigned do hereby execute these Articles of Incorporation and certify the truth of the facts herein stated, this day of , 19 .

(Signed)
(Printed Signature)

(Signed)
(Printed Signature)

(Signed)
(Printed Signature)

(Signed)
(Printed Signature)

NOTARY ACKNOWLEDGEMENT
(required)

State of Indiana
County of

Before me, , a Notary Public in and for said county and State, personally appeared the above incorporator(s) and (severally) acknowledged the execution of the foregoing Articles of Incorporation.

(Notary Seal)

My commission expires: Dec 15, 1985

My County of residence is

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

Seal this .

This instrument was prepared by .

(Signature)

Suite 1135 Market Square Center
Indianapolis, Indiana 46204

(Number and Street or Building) (City) (State) (Zip Code)
BY-LAWS OF LOCKERBIE GLOVE COMPANY
CONDOMINIUM OWNERS ASSOCIATION

ARTICLE I. PLAN OF APARTMENT OWNERSHIP

Section 1.01. The building located at 430 N. Park Street, City of Indianapolis, State of Indiana, known as the Lockerbie Glove Company, has been submitted to the provisions of the Indiana Horizontal Property Law. The provisions of these Bylaws shall be applicable to the Horizontal Property Regime Community created by the Declaration attributable thereto, ("Community").

Section 1.02. All present and future owners, tenants, future tenants, or their employees, or any other person who might use the facilities of the Community in any manner, are subject to the regulations set forth in these bylaws. The acquisition or rental of any of the Apartment Spaces or the mere act of occupancy thereof, will constitute acceptance and ratification of these bylaws.

ARTICLE II. VOTING, MAJORITY OF OWNERS
QUORUM, AND PROXIES

Section 2.01. Voting shall be on a percentage basis, and the percentage of the vote to which each owner is entitled is the percentage assigned to such owner's family unit or units in Exhibit B to the Declaration.

Section 2.02. As used in these bylaws, the term "majority of owners" shall mean those owners holding fifty-one percent (51%) of
the votes in accordance with the percentages assigned in the Declaration.

Section 2.03. Except as otherwise provided in these bylaws, the presence, in person or by proxy, of a majority of owners as defined in Section 2.02 hereof shall constitute a quorum.

Section 2.04. Votes may be cast in person or by proxy. Proxies must be filed with the Secretary before the appointed time of each meeting. An owner may file written notice with the Association designating an individual who shall vote at meetings of the Association and receive notices and other communications from the Association on behalf of such owner. Such notice shall state the name and address of the individual representative so designated, the number of units owned by the owner, the name and address of the owner, and shall be signed by the owner. The owner may change the individual representative at any time by filing a new notice as required herein.

ARTICLE III. ASSOCIATION OF OWNERS

Section 3.01. The owners of the units shall constitute the Lockerbie Glove Company Condominium Owners Association, Inc., an Indiana Not-for-Profit Corporation ("Corporation") which will have the responsibility of administering the Community, approving the annual budget, establishing and collecting monthly assessments, and arranging for a management agent, if one is to be employed. These duties may be delegated to the Board of Directors either by the operation of these bylaws or by duly approved resolution of
the Association. Except as otherwise provided herein or in the Declaration or the Horizontal Property Law, decisions and resolutions of the Corporation shall require approval by a majority of owners.

Section 3.02. Meetings shall be held at such suitable place convenient to the owners as may be designated by the Board of Directors.

Section 3.03. The first annual meeting of the Corporation shall be held within thirty (30) days following the initial seal of the last Apartment Space in the Community, or on the first Tuesday of October, 1985, whichever first occurs. Thereafter, annual meetings shall be held on the first Tuesday of October in each succeeding year. At such meetings there shall be elected a Board of Directors in accordance with Section 4.05 hereof, and the owners may transact such other business of the Corporation as may properly come before them.

Section 3.04. It shall be the duty of the President to call a special meeting of the Corporation upon resolution to that effect by the Board of Directors or upon a petition signed by a majority of the owners and presented to the Secretary. The notice of any special meeting shall state the time and place of such meeting and purpose thereof. No business shall be transacted at a special meeting except as stated in the notice, unless four-fifths
(4/5) of the owners are present either in person or by proxy and consent thereto.

Section 3.05. It shall be the duty of the Secretary to mail a notice of each annual or special meeting, stating the purpose thereof as well as the time and place where it is to be held, to each owner of record, at least ten (10) days prior to such meeting. The mailing of notice by first class mail in the manner provided in this section shall be considered notice served.

Section 3.06. If at any meeting of owners a quorum is not present, the owners who are present, either in person or by proxy, may adjourn the meeting to a time not less than forty-eight (48) hours from the time the original meeting was called.

Section 3.07. The order of business at all meetings of the owners shall be as follows:

(a) Roll call.
(b) Proof of notice of meeting or waiver of notice.
(c) Reading of minutes of preceding meeting.
(d) Report of officers.
(e) Report of committees.
(f) Election of inspectors of election.
(g) Election of directors.
(h) Unfinished business.
(i) New business.
ARTICLE IV. BOARD OF DIRECTORS

Section 4.01. The affairs of the Corporation shall be governed by a Board of Directors composed of seven (7) persons, all of whom must be owners.

Section 4.02. The Board of Directors shall have the powers and duties necessary for the administration of the affairs of the Corporation and may do all things as are not reserved to the owners by law or these bylaws.

Section 4.03. In addition to any other duties imposed by these bylaws or by resolution of the Association, the Board of Directors shall be responsible for the following:

(a) Care, upkeep, and surveillance of the Community and the common areas and facilities, including disbursement of funds from the account of the Corporation to cover payment therefor upon a determination that such services have been properly performed or other expenses reasonably incurred.

(b) Collection of assessments from owners.

(c) Employment of the personnel necessary for the maintenance and operation of the Community and the common areas and facilities.

(d) Obtaining adequate and appropriate kinds of insurance.

(e) Owning, conveying, encumbering, leasing, or otherwise dealing with Apartment Spaces which may be conveyed to or purchased by it.

(f) Preparation, adoption, and distribution of the annual budget for the property.

(g) Adoption and amendment of rules and regulations covering the details of the operation and use of the property.

Section 4.04. The Board of Directors may employ a management agent, upon such terms at such compensation as may be established by the Board, to perform such duties and services as the Board...
shall authorize, including, but not limited to, the duties listed in Section 4.03 hereof. Any contract or agreement with any such management agent shall conform to any requirements now or hereafter imposed on such agreements by law.

Section 4.05. At the first annual meeting of the Corporation the term of office of four Directors shall be fixed at two (2) years, and the term of office of three Directors shall be fixed at one (1) year. At the expiration of the initial term of office of each respective Director, his successor shall be elected to serve a term of two (2) years. The Directors shall hold office until their successors have been elected and have held their first meeting.

Section 4.06. Vacancies in the Board of Directors caused by any reason other than the removal of a Director or by a vote of the Corporation shall be filled by vote of the majority of the remaining Directors, even though they may constitute less than a quorum; and each person so elected shall be a Director until a successor is elected at the next annual meeting of the Corporation.

Section 4.07. At any regular or special meeting any one or more of the Directors may be removed with or without cause by a majority of the owners and a successor may then and there be elected to fill the vacancy thus created. Any Director whose removal has been proposed by the owners shall be given an opportunity to be heard at the meeting.
Section 4.08. The first meeting of a newly elected Board of Directors shall be held within ten (10) days of election at such place as shall be fixed by the Directors at the meeting at which such Directors were elected, and no notice shall be necessary to the newly elected Directors in order for such meeting to be legally constituted, providing a majority of the entire Board shall be present.

Section 4.09. Regular meetings of the Board of Directors may be held at such time and place as shall be determined, from time to time, by a majority of the Directors, but at least six (6) such meetings shall be held during each fiscal year. Notice of regular meetings of the Board of Directors shall be given to each Director personally or by first class mail, at least five (5) days prior to the day named for such meeting. Meetings shall be open to all owners.

Section 4.10. Special meetings of the Board of Directors may be called by the President on three (3) days notice to each Director in the manner specified in Section 4.09 hereof, which notice shall state the time, place and purpose of the meeting. Special meetings of the Board of Directors shall be called by the President or Secretary in like manner and on like notice on the written request of at least three (3) Directors.

Section 4.11. Before or at any meeting of the Board of Directors, any Director may, in writing, waive notice of such
meeting and such waiver shall be deemed equivalent to the
giving of such notice. Attendance by a Director at any meeting of
the Board shall be a waiver of notice by him of the time and place
thereof. If all the Directors are present at any meeting of the
Board, no notice shall be required and any business be transacted
at such meeting.

Section 4.12. At all meetings of the Board of Directors, a
majority of the Directors shall constitute a quorum for the
transaction of business, and the acts of the majority of the
Directors present at a meeting at which a quorum is present shall
be the acts of the Board of Directors. If, at any meeting of the
Board of Directors, there is less than a quorum present,
the majority of those present may adjourn the meeting from time to
time. At any such adjourned meeting, any business which might
have been transacted at the meeting as originally called may be
transacted without further notice.

Section 4.13. The Board of Directors shall require that all
officers responsible for Corporation funds shall furnish adequate
fidelity bonds. The premiums on such bonds shall be paid by the
Corporation.

Section 4.14. The members of the Board of Directors shall be
entitled to indemnification from the Corporation for any and all
liabilities resulting from acts or omissions done or failed to be
done by them, either individually or collectively, in reasonable
discharge of their duties, responsibilities, and authority under
these bylaws, except for liabilities arising from willful and wanton misconduct or gross negligence. The Board of Directors shall obtain a policy of insurance, in the name of the Corporation providing such indemnification. The Board shall provide ten (10) days' notice to each owner before any payment is made to any Director under this clause.

Section 4.15. Notwithstanding anything to the contrary contained herein, the initial Board of Directors shall be made up of three persons appointed by Declarant. Such initial Board shall continue in office until 40 Apartment Spaces have been sold, by Declarant at which time owners of such apartments shall elect two additional Directors, for a total of five. Such five member Board shall continue in office until the sale by Declarant of all of the Apartment Spaces or the first Tuesday of October, 1985, whichever first occurs.

ARTICLE V. OFFICERS

Section 5.01. The principal officers of the Corporation shall be a President, Vice-President, a Secretary, and a Treasurer, all of whom shall be elected by and from the Board of Directors.

Section 5.02. The Officers shall be elected annually by the Board of Directors at the organization meeting of each new Board and shall hold office at the pleasure of the Board.

Section 5.03. Upon an affirmative vote of a majority of the members of the Board of Directors, any officer may be removed.

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with or without cause, and his successor elected at any regular or special meeting of the Board of Directors.

Section 3.04. The President shall be the chief executive officer of the Corporation, and shall preside at all meetings of the Corporation and of the Board of Directors. He shall have all of the general powers and duties which are usually vested in the office of President, including but not limited to the power to appoint committees from among the owners from time to time as he may in his discretion decide is appropriate to assist in the conduct of the affairs of the Corporation.

Section 3.05. The Vice President shall take the place of the President whenever the President shall be absent or unable to act. If neither the President nor the Vice President is able to act, the Board of Directors shall appoint some other member of the Board to so do on an interim basis. The Vice President shall also perform such other duties as shall from time to time be imposed upon him by the Board of Directors.

Section 3.06. The Secretary shall keep the minutes of all meetings of the Board and the Corporation; shall have charge of such books and papers as the Board of Directors may direct; and shall, in general, perform all the duties incident to the office of Secretary.

Section 3.07. The Treasurer shall have responsibility for Corporation funds and securities and shall be responsible for keeping full and accurate accounts of all receipts and
disbursements in books belonging to the Corporation. The Treasurer shall be responsible for the deposit of all moneys and other valuable effects in the name, and to the credit, of the Corporation in such depositories as may from time to time be designated by the Board of Directors.

Section 5.03. The Officers shall receive no compensation for their services, but shall be entitled to reimbursement from the Corporation for all expenses reasonably incurred in the discharge of their duties and responsibilities.

ARTICLE VI. FINANCE AND ADMINISTRATION

Section 6.01. The Board of Directors, through the Treasurer and management agent, if any, shall keep accurate books and financial records, including, but not limited to, a detailed account of expenditures and receipts affecting the Community and its administration, and specifying the Community's operating expenses. Such expenses shall be determined and allocated as hereinafter provided.

Section 6.02. The Board shall annually cause to be prepared and distributed to each owner an itemized accounting of the common expenses actually incurred and paid during the preceding year together with a tabulation of the amounts collected pursuant to the annual budget or by assessment, and showing the net excess or deficit of income over expenditures plus reserves.
Section 6.03. The books and records of the Corporation, and all related documents shall be open to inspection by any owner at all reasonable times during regular business hours.

Section 6.04. In preparing the annual budget, the Board of Directors shall include provision for reasonable anticipated expenses resulting from normal maintenance and wear and tear to the Common Areas and Facilities, any extraordinary expenses that will be required, salaries and compensation for any employees not in excess of the prevailing rate, insurance premiums, reasonable incidental expenses related to administration, any reserves required under these bylaws or deemed necessary by the Board to meet unanticipated expenses, and such other items as may be designated as expenses of the Corporation by the Declaration, the Articles, these Bylaws, or by law. All expenses shall be itemized specifically and in detail. The anticipated amount of each such item or service shall whenever possible be determined from a contract with or estimate from a provider of such item or service; or, if there is no contract or estimate, from a good-faith determination as to the cost at which such item or service can be obtained. Each unit owner shall be provided with a copy of the annual budget at least thirty (30) days prior to its adoption by the Board.

Section 6.05. (a) The Board shall procure a policy of insurance, covering loss or damage by fire and such other hazards as are covered under standard extended coverage provisions, for
the full insurable replacement cost of the Common Areas and Facilities, as those are defined in the Declaration.

(b) The Board shall purchase a comprehensive public liability policy in such amount as may be determined by the Board, to protect the Corporation, Board, Officers, management agent, if any, and all other agents or employees against liabilities arising in connection with the ownership, use, existence, or management of the property.

Section 6.06. In the event of severe damage or destruction of the property by fire or other casualty, the repair, reconstruction, or disposition of the property shall be governed by the provisions of the Indiana Horizontal Property Law.

Section 6.07. The Corporation shall maintain a reserve fund to cover major repairs and replacement of common areas and facilities. The fund shall at a minimum be equal to five percent (5%) of the current annual budget on a noncumulative basis. This fund shall be used only for major repairs and replacement of Common Areas and Facilities, and for no other purpose.

Section 6.08. (a) The rules and regulations adopted by the Board of Directors may impose reasonable fines for noncompliance with the provisions thereof, and may provide for reasonable interest and late charges on past due assessments.

(b) Any dispute, claim, or grievance arising out of, or relating to, the interpretation or application of the Declaration, Articles, Bylaws, or management agreement, if any, shall, upon
request of the parties thereto, be submitted to arbitration before the disinterested members of the Board; or, if the Board or the Corporation is a party, each party shall select an arbitrator and both of the arbitrators so selected shall in turn select a third arbitrator. The commercial arbitration rules of American Arbitration Association shall be applicable to any arbitration commenced hereunder, and the parties thereto shall accept the decision of the arbitrators as final and binding. Any management agreement shall contain provisions making this section applicable to all parties thereto.

Section 6.09. (a) The procedures in the event of attachment of mechanic's lien shall be governed by the Indiana Horizontal Property Law.

(b) All sums assessed by the Corporation but unpaid for the share of the common expenses chargeable to any Apartment Space shall constitute a lien, as more particularly described in and governed by the Declaration and the provisions of the Indiana Horizontal Property Law.

ARTICLE VII. OBLIGATIONS OF OWNERS

Section 7.01. All owners are obligated to pay monthly assessments imposed by the Corporation to meet the expenses set forth in its annual budget. The assessments shall be made pro rata in accordance with the percentage interest set forth in the Declaration.
purposes. Owners and tradesmen are expressly required to utilize exclusively freight or service elevator for transporting packages, merchandise, or any other object that may affect the comfort or well-being of the passengers of the elevator dedicated to the transportation of owners, residents, and guests.

(h) An owner shall grant the right of entry to the management agent or to any other person authorized by the Board of Directors or the Corporation in case of any emergency originating in or threatening his Apartment Space whether the owner is present at the time or not.

(i) An owner shall permit other owners, or their representatives, when so required, to enter his Apartment Space for the purpose of performing installations, alterations, or repairs to the mechanical or electrical services, provided that requests for entry are made in advance and that such entry is at a time convenient to the owner. In case of an emergency, such right of entry shall be immediate.

(j) No resident of the project shall post any advertisements or postcards of any kind on the project except as authorized by the Corporation.

(k) Residents shall exercise extreme care about making noises or the use of musical instruments, radios, televisions, and amplifiers that may disturb other residents.

(l) Residents may not hang garments, rugs, etc., from the windows or from any of the facades.

(m) Residents may not throw garbage or trash outside the disposal installations provided for such purposes in the service areas.

(n) No owner, resident, or lessee shall install wiring for electrical or telephone installation or television antennas, etc., on the exterior of the building or do anything which would protrude through the walls or the roof of the building.

(o) No animals other than common domestic pets may be kept in the building at any time. Dogs should be confined on a leash at all times and should be curbed.
ARTICLE VIII. AMENDMENTS

Section 8.01. These bylaws may be amended by the Corporation in a duly constituted meeting for such purpose upon approval of such amendments by two-thirds (2/3) of the owners present and voting.

ARTICLE IX. MORTGAGEES

Section 9.01. An owner who mortgagess his Apartment Space shall notify the Corporation through the management agent, if any, or the President of the Board of Directors in the event there is no management agent, of the name and address of his mortgagee; and the Corporation shall maintain such information in a book entitled "Mortgagees of Family Units."

Section 9.02. The Corporation shall, at the request of a mortgagee of an Apartment Space, report any unpaid assessments due from the owner of such Apartment Space.

ARTICLE X. COMPLIANCE WITH APPLICABLE LAW

Section 10.01. Should any of these bylaws be found to conflict with the provisions of the Indiana Horizontal Property Law, the provisions of the statute shall control.
GENERAL NOTES

1. Platforms on first floor are 14" above finish floor, requiring 3 risers, 4" ea. Extend railing 12" to accommodate third riser.

2. Raise all bathtubs on first floor 4" above finished floorline.

3. 2 A ceiling framing & all heat pump units above ceiling in lieu of black iron suspension system. See Mechanical drawings.

4. Existing plaster to be taken off.

ARCHONICS
47 South Meridian Street
Indianapolis, Indiana 46204
317-632-8089

2. 2 x ceiling framing & all heat pump units above ceiling in lieu of black iron suspension system. See Mechanical drawings.
GENERAL NOTES


2. 2' X ceiling framing & all heat pump units above ceiling in lieu of black iron suspension system. See Mechanical drawings.
GENERAL NOTES

1. 2 X ceiling framing & all heat pump units above ceiling in lieu of black iron suspension system. See Mechanical drawings.
SIXTH FLOOR PLAN

PROJECT TITLE

SHEET TITLE

A2.7

DATE

SHEET NO