Subdivision Covenants and Restrictions

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ESTABLISHING A PLAN FOR
CONDOMINIUM OWNERSHIP

THIS DECLARATION, made this 5th day of October, 1973,
by PALENDER HOMES CORP./INDIANA (the "Declarant"),

WITNESSES

A. Declarant is the sole owner of the fee simple title
to the parcel of real estate in Marion County, Indiana, described
in Exhibit "A", attached hereto and made a part hereof, and which
is designated therein as the "Condominium Property".

B. Declarant, by the execution of this Declaration
hereby creates a condominium upon the Real Estate subject to
the provisions of the Indiana Horizontal Property Act, hereinafter
called the "Act") and the terms and conditions of this Declaration.

C. The property subject to this Condominium may be
referred to as The Arbor Horizontal Property Regime.

ARTICLE I
DESCRIPTIOMS AND ESTABLISHMENT OF FREEHOLD ESTATES

Section 1.1. Survey Descriptions. Exhibit "A"
consists of a survey of the land subjected to this Condominium,
and also shows certain adjacent property owned by the Declarant that
may be annexed to this Condominium as hereinafter provided. A
Site Plan of the land made part of this Condominium, showing
the layout, location, identification, numbers and letters,
and dimensions of all of the Homes in the Condominium is attached
hereto as Exhibit "B". Plans of each Home, and of each building
in the Condominium, together with representative elevations of
the Buildings, are attached hereto as Exhibit "C".

Section 1.2 Establishment of Freehold Estates. Each
such separately numbered unit is hereby established as a separate
freehold estate, and each such unit shall hereinafter be referred
to as a "Home". As used herein Home shall mean "apartment" or
"condominium parcel" as defined under the Act.

Section 1.3 Boundaries of Homes. The boundaries of
each Home shall be as shown on the Plans and shall extend to the
outside (exterior surface) of perimeter exterior walls and to the
center line of all common or partition exterior walls. The upper
boundaries of each Home shall extend to the exterior surface of
the roof over such Home and the lower surface of the Home shall
extend through the floor surfaces of the Home to the underlying
land. The Home shall also include the garages
assigned to the Home as shown on Exhibit
"B". If any Horizontal or Vertical boundary line as shown
on the Plans does not coincide with the actual location
of the respective wall or roof surface of the Home because
of inexactness of construction, settling after construction,
or for any other reasons, the boundary lines of each Home
shall be deemed to be and shall be treated for purposes
of occupancy, possession, maintenance, use and enjoyment,
as in accordance with the actual existing construction
and/or condition. In each case permanent easements for
his exclusive use shall exist in favor of the owner of
each Home in and to the space or structural elements lying
outside of the apparent boundary of the Home, but within
and/or including the appropriate wall or roof surfaces
of the Home. All gutters, downspouts, meters, meter pits,
exterior trim, and appurtenances located on the exterior
of a Home shall be a part of the Home.
Section 1.4. **Common Areas.** The remainder of the land and improvements subject to this Declaration shall be "Common Areas" which term shall include all "Common Elements" and all "Common Areas and Facilities" as those terms are used in the Act, and it includes all personal property owned by the Association hereinafter referred to, and any and all real or personal property leased by the Association.

The Common Areas, other than any Limited Common Areas, shall be available to all the Homeowners, and shall include but not be limited to, all driveways and parking areas, lawn areas and such recreational facilities as may be provided, all pipes, wires, ducts, conduits and utility lines located in any walls, ceilings or floors of a Home, and any equipment, stairs or similar items which serve any other Home or any common area shall be part of the Common Areas. The Homeowners Association, hereinafter referred to, shall have an easement thereto, and it shall have the right, at reasonable times and at any time in case of emergency, to enter into all Homes and, to the extent necessary, to enter or go into any walls, floors, or ceilings of a Home to get to any such pipes, wires, ducts, conduits and utility lines, or to any other Common Areas. The Homeowners Association shall repair any damage done to any Home as a result of an exercise of their right.

Section 1.5. **Ownership of Common Areas and Percentage Interest.** Each Owner shall have an undivided interest in the Common Areas as tenants in common with all other Owners, equal to his Home's Percentage Interest, which interest shall include the right to use such Common Areas subject to any rules and regulations governing such use as may be adopted by the Declarant or the Association. Each Home's Percentage Interest is dependent upon and will vary according to the number of the additional Homes that may be annexed to and made a part of this Condominium.

Each Home shall have a percentage interest in Common Areas of this Condominium which shall be equal to the percentage derived by dividing one (1) by the total number of Homes in
the Condominium.

Section 1.6. Appurtenances to Each Home. The Owner of each Home shall own in the Condominium which are appurtenant to and belong to his Home, including, but not limited to, the items listed below which are appurtenant to several "Homes". No such appurtenances may be severed from the Home and such appurtenances shall pass with the transfer of title to a Home.

(a) Common Areas. Each Home shall be entitled to its percentage interest in the Common Areas as an appurtenance thereto.

(b) Automobile Parking. The Common Areas include parking areas, other than garages which will be part of the Homes. Parking spaces will be subject to regulation by the Association, described in Section 2.1 below.

(c) Association Membership. The membership of each Homeowner in the Association, which term as used in this Declaration shall mean the Association described in Section 2.1 below, and the interest of each Homeowner in the funds and assets held by the Association.

(d) Patios. Each Home shall have the use of adjoining patios as designated in Exhibit "C" which patios shall be a Limited Common Area restricted to the use of such Home.

(e) Land. The land in the Condominium shall be a Common Area, but the land underlying each Home shall be a Limited Common Area restricted to the use of such Home.
Section 1.7. **Limited Common Areas.** Limited Common Areas and Facilities reserved for the exclusive use of Homeowners, their families, servants and invitees, are the paved approach from the curb to the dwelling, the front porch or stoop, and the patios (within the fence lines) attached to the Home, and such other Common Areas as may be designated Limited Common Areas and assigned to the use of one or more Homeowners. The Limited Common Areas and Facilities, here made appurtenant to the respective dwellings, shall not be altered, diminished, or enlarged by any custom or practice of the owners and their neighbors. Limited Common Areas and Facilities shall not be construed or interpreted to be separate and apart from Common Areas and Facilities, but shall only be limited with respect to the reserved use thereof to one or more Homes. The walks between two Homes shall be Limited Common Areas for the use of the Owners of both Homes.

Section 1.8 **Encroachments.** If any portion of the Common Areas shall encroach upon a Home, or any Home shall encroach upon another Home, then a valid easement shall exist, as hereinafter set forth. If any Home is partially or totally destroyed, and then rebuilt, the Owners of the Home agree that any unintended encroachment upon the Common Areas due to the construction shall be permitted and that a valid easement for such encroachment and the maintenance thereof shall exist. If a Home shall encroach upon any Common Area or upon any other Home by reason of the original construction, or by the non-purposeful or non-negligent act of the Owner, then an easement appurtenant to such encroachment shall exist. If any Common Areas shall encroach upon any Home by reason of original construction or by the non-purposeful or non-negligent act of the Association or of the original developer, then an easement appurtenant to such Common Area for such encroachment shall exist so long as such encroachment shall exist. If there should be any conflicting easements hereunder, the easement of the Homeowner shall be superior.
Section 1.9. **Supplemental Plot Plans.**
The Association and the Declarant each shall have the right, at any time and from time to time, to cause to be prepared and filed of record, supplements or amendments to the Site Plan of the Condominium (Exhibit "B" hereto) in order to show the location of driveways, parking areas, other land improvements, underground pipes, conduits, or lines, utility lines, mains, and easements, and the location of any additional improvements located in the Condominium, for the purpose of establishing of record their location and the fact of their existence. Supplemental Plot Plans will not be used to change the location of any Home.

**ARTICLE II**

**Association**

Section 2.1. **Homeowner's Association.**
Subject to the rights of the Declarant reserved in Section 5.2 below,
operation and management of the Condominium shall be by
The Arbors Association, Inc., a corporation organized as a not-for-profit corporation under the laws of the State of Indiana,
which shall fulfill its duties and functions pursuant to the
following provisions of this Article II. A copy of the Articles of Incorporation of the Association is attached hereto as Exhibit "D". A copy of the By-Laws of the Association is attached hereto as Exhibit "E".

Section 2.2. Membership in Association. The owner of each Home shall, automatically upon becoming the owner of the Home, be a member of the Association, and shall remain a member of the Association until such time as their ownership ceases for any reason. Membership in the Association shall thus be an appurtenance to each Home in the Condominium and shall pass with the conveyance of the Home to each successive Home owner. Each Homeowner by the acceptance of a deed or other instrument evidencing his ownership interest, shall accept membership in the Association, and shall be subject to the power and authority of the Association.

Section 2.3. Voting Percentage. The owners of each Home as a member shall be entitled to a percentage vote in the Association's affairs equal to its percentage interest in the Common Areas from time to time. The owners of each Home shall collectively be entitled to vote their then percentage interest in the Common Areas. Whenever hereunder the owners are to vote on any matter, such vote shall be by their percentage interest and wherever hereunder a specified percentage of the owners is required, such percentage shall mean votes cast adding up to that percentage, or owners having such an aggregate percentage interest. If any additional areas are annexed to this Condominium, the Homeowners owning Homes in such annexed areas shall also be entitled to a vote in the affairs of the Association equal to their percentage interest in the Common Areas. The By-Laws may provide a procedure for holding such vote, which method may be based upon each Home's unit of interest.
Section 2.4. Board of Directors. The Members shall elect a Board of Directors of the Association annually as prescribed by the By-laws. The Board of Directors shall manage the affairs of the Association, except that so long as the Declarant owns any Home in the Condominium, there shall be no increases in the annual assessment nor shall there be any special assessments without the Declarant’s prior approval.

Section 2.5. Compliance with Documents and Rules and Regulations. The Association shall have the power to promulgate rules and regulations governing the use of the Condominium property including all Common Areas and including the imposition of reasonable rules and regulations for the use of the Homes by Home owners for the common benefit of all Home owners. Each Home owner, tenant, or occupant of a Home, and their guests and invitees, shall comply with the provisions of the Declaration, the By-Laws, and the rules and regulations and the decisions of the Association or its representatives, as lawfully amended from time to time, and the failure to comply with any such provisions, decisions or regulations, shall be grounds for an action to recover sums due, for damages, or for injunctive relief. So long as the Declarant owns any Home in the Condominium, the powers of the Association set forth herein shall be subject to the rights of the Declarant reserved in Article V hereof.

Section 2.6. Easement of Association. The Association shall have an easement for access to all Common Areas located within a Home, including all pipes, wires, ducts, shafts, conduits, lines, and any structural element serving more than one Home, or serving any other Common Area. This easement is also reserved for the benefit of the Declarant so long as Declarant owns any Home in the Condominium.

Section 2.7. Delegation by Association. Nothing in this Declaration shall limit the discretion of the Board of Directors of the Association to delegate authority to any officer, manager or a management agent, except the power to decide disputes between or among owners of Homes located on the property.
Section 2.8. Professional Management. The Association, upon and after assuming control of the Common Areas of the Condominium, shall contract with a reputable management service for the provision of accounting, bookkeeping and managerial services to include the preparation of, notices for and collection of all assessments and the preparation of notices for all meetings or of any other kind required by this Declaration, and the performance of such other services as the Board of Directors may designate. The expenses for such managerial services shall be Common Expenses. Nothing hereunder shall be deemed to require the employment of a resident agent for the project, however.

ARTICLE III
Use Restrictions

Section 3.1. Residential Purposes. All Homes contemplated in the Condominium shall be, and the same hereby are, restricted exclusively to residential use. All Homes shall be of new construction. They may be connected or they may be separated from other Homes. No structures of a temporary character, trailer, basement, tent, shack, carport, garage, barn, or other outbuilding shall be used as a residence on any portion of the property at any time either temporarily or permanently. Nothing shall be done or permitted in any Home which would structurally change any building, unless first approved in writing by the Board of Directors.

Section 3.2. Construction and Sale Period. Notwithstanding any provisions contained herein to the contrary, it shall be expressly permissible for the Declarant or the builder of said Homes and structures to maintain, during the period of construction and sale of said Homes, upon such portion of the property as the Declarant may deem necessary, such

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facilities as in the sole opinion of the Declarant may be reasonably required, or be convenient or incidental to the construction and sale of the said Homes, including, but without limitation, storage areas, construction yards, signs, model residences, construction offices, sales offices and business offices.

Section 3.3. Outside Planting. No Owner shall plant any trees, landscaping or do any gardening in any Common Areas or areas other than patio areas except with express permission from the Board.

Section 3.4. Animals and Pets. No animals, livestock or poultry of any kind shall be raised, bred or kept on any part of the property, except that dogs, cats or other household pets may be kept by the respective owners in their respective Homes provided that they are not kept, bred or maintained for any commercial purposes and do not endanger the health or, in the sole discretion of the Association's Board of Directors, unreasonably disturb the owner of any Home or any resident thereof.

Section 3.5. Signs and Business Activities. No advertising signs, (other than normal "for sale" signs), billboards, unsightly objects, or nuisances shall be erected, placed or permitted to remain on the property, nor shall the property be used in any way or for any purpose which may endanger the health or unreasonably disturb the owner of any Home or any resident thereof. No business activities of any kind whatever shall be conducted in any building or in any portion of the property; provided, however, the foregoing covenants shall not apply to the business activities, signs, and billboards of the Declarant, its agents or assigns during the construction and sale period.
Section 3.6. Clotheslines, Garbage Cans, etc. All clotheslines, equipment, garbage cans, service yards, woodpiles and storage piles shall be kept screened by adequate planting or fencing so as to conceal them from view of neighboring residences and streets. All rubbish, trash and garbage shall be regularly removed from the premises and shall not be allowed to accumulate thereon. All clotheslines shall be confined to patio areas.

Section 3.7. Patios and other Common Areas. Except in the individual patio adjacent to a Home, no planting or gardening shall be done, and no fences, hedges, or walls shall be erected or maintained upon the property except such as are installed in accordance with the initial construction of the buildings located thereon or as approved by the Association's Board of Directors or their designated representatives. The height and types of planting permitted in a patio may be regulated by the Association. Patio areas shall not be covered nor shall any awnings or similar structures be placed over patios, unless prior written consent is obtained from the Board of Directors. If any gates are installed to the patio areas, they shall not be locked or otherwise constructed in a manner that will prevent access by any persons reading meters for utility companies. It is expressly acknowledged and agreed by all parties concerned that this paragraph is for the mutual benefit of all owners in the Condominium and is necessary for the protection of said Owner.

Section 3.8. Exterior Antennae. Without prior written approval and authorization of the Board of Directors no exterior television or radio antennae of any sort shall be placed, allowed or maintained upon any portion of the improvements to be located upon the property nor upon any structure situated upon the property other than an aerial for a master antenna system, should any such master system or systems be utilized and require any such exterior antenna.
Section 3.9. Leasing of Residences. Entire residences may be rented provided the occupancy is not for less than one (1) month and such occupancy is only by the lessee and his immediate family or as may be approved or otherwise provided for by the Association's Board of Directors. No room may be rented and no transient tenants accommodated. This Section 3.9 shall not apply, however, to any lease or leases which may be entered into by the Declarant.

Section 3.10. Delegation of Use. Any Homeowner may delegate, in accordance with the By-Laws, his rights of enjoyment in the common areas and facilities to the members of his family, his tenants, or contract purchasers who reside on the property, but only to such person.

Section 3.11. Rights of Homeowners. Every Home owner shall have the right of enjoyment in and to the possession of the Home he owns, subject to the following provisions:

(a) The right of the Association to charge reasonable admission, maintenance, and other fees for the use of any facilities situated upon the Common Areas, and to make other charges as herein provided.
(b) The right of the Association to suspend the voting rights and right to use Common Areas and facilities by any Homeowner for any period in which any assessment against his home remains unpaid, and for a period not to exceed sixty (60) days for any infraction of its published rules or regulations.

(c) The right of the Association to dedicate or transfer all or any part of the Common Areas to any public agency, authority or utility, for such purposes and subject to such conditions as may be agreed to by the members. No such dedication or transfer shall be effective unless an instrument signed by two-thirds (2/3) of the Homeowners agreeing to such dedication or transfer has been recorded, although the Board of Directors of the Association may grant underground utility easements without the necessity of Homeowner approval.

(d) The right of the Association to restrict portions of the Common Areas for parking, or for other uses that may be equitable among the members.

(e) The right of the Association to adopt reasonable rules and regulations governing the use of the Common Areas, or which otherwise are deemed by it to be for the common good of all Homeowners.

Section 3.12. Noise and Nuisance. No noxious or offensive activity shall be carried on in any apartment unit, nor shall anything be done or be permitted to remain in any apartment unit which may be or become a nuisance or annoyance to the other co-owners. Residents of The Arbors shall exercise extreme care not to disturb other residents with excessive noise or the use of radios, musical instruments, telephone, amplifiers and speakers.

ARTICLE IV
Common Expense

Section 4.1. Common Expenses. Common Expenses shall include all expenses of administration, expense of
insurance, maintenance, operation, repair and betterment of
the Common Areas; rent, maintenance and other costs relating
to recreational facilities; and any other costs or expenses declared
to be Common Expenses under this Declaration, the Articles of
incorporation and the By-laws; and any other valid charge
against the Condominium property as a whole or which is duly adopted
by and voted on by the Association. Common Expenses shall
include any special assessments voted by the members of the
Association.

Section 4.2. Sharing of Common Expenses. Each of
the separate Homeowners shall share in any profits and be
liable for a share of the Common Expenses in proportion to
their percentage interest in the Common Areas. The Board
of Directors of the Association may vote to round off
the monthly payment of Common Expenses assessed against
each Home to the nearest even multiple of One Dollar ($1.00)
or of Fifty Cents ($.50), or it may vote to round off such
monthly assessment to the next higher even multiple of
Fifty Cents ($.50).

Section 4.3. Common Expenses After Annexation of
Additional Areas. If and as areas are annexed and become
subject to this Declaration, the Common Expenses relating
to all Common Areas shall thereafter be divided among all
the Homeowners according to their then percentage interests,
but subject to the provisions of Section 4.2 above.

Section 4.4. No Exemptions. No owner of a Home
may exempt himself from liability for his contribution
towards the Common Expenses by waiver of the use and enjoy-
ment of any of the Common Areas or by the abandonment of his
Home.
Section 4.6. Budget. A budget of all anticipated common expenses, including capital expenditures and/or reserves if any, shall be prepared for each fiscal year of the Association. Such budget shall be reviewed by the Homeowners in advance of the beginning of the fiscal year.

Section 4.6. Annual and Special Assessments.

Common Expenses shall be assessed to the Homeowners, either as an Annual Assessment, or as a Special Assessment, proportionately in accordance with their respective percentage interest in the Common Areas, as set forth below:

(a) An Annual Assessment shall be made for each fiscal year of the Association for all normal and usual operating expenses of the Condominium, including reserves. It shall be paid in twelve (12) equal monthly installments and shall be due and payable on the first day of each calendar month. The amount of the Aggregate Annual Assessments shall be equal to the total amount of expense provided for in the annual budget, including reserve items.

(b) Special Assessments may be made for any unusual and/or extraordinary items, including for capital expenditures, and for any unanticipated items. Special Assessments shall be payable in such amounts and at such times as may be provided in the resolution or other formal proposal setting forth the terms of such Special Assessment.

(c) An extra Annual Assessment may be made against any Homes having the use of Limited Common Areas which are not then generally available to all Homeowners equally as a charge for the maintenance and upkeep of such Limited Common Areas, or for any other charges or expenses attributable to such Limited Common Areas. Such assessment may be imposed as a condition to the improvement of such areas. Also if any taxes or assessments are levied on Common Areas and provision is not made therefor in the budget, the annual assessments of all Homes shall be raised proportionately to cover such taxes.
(d) The annual and special assessments, together with interest, costs and reasonable attorneys fees, shall be a continuing lien on the property upon which each such assessment is made as each installment thereof becomes payable. Each such assessment, together with interest, costs and reasonable attorneys fees, shall also be the personal obligation of the person who was the owner of the Home at the time the assessment was payable.

Section 4.7. Non-Use for Home Maintenance. Except as otherwise provided herein and in the By-laws, each Homeowner shall be responsible for the maintenance, repair, decoration and replacement within his own Home, and none of the assessments levied by the Association shall be used for that purpose. The Association may perform repair work on a Home, if a Homeowner shall fail to maintain a Home, and charge the cost thereof to the Owner, which cost shall be secured by the lien of the Association on such Home.

Section 4.8. Limitation on Assessments. During the fiscal year ending April 30, 1974, the maximum Annual Assessment shall be $552.00 per year payable in monthly installments of $46.00 plus any additional assessment imposed pursuant to Section 4.6(a) above.

No long as the Declaratnt manages the Condominium the Annual Assessment shall not be increased more than a cumulative average of 6 percent per year unless such larger increase is approved by a vote of 67% of the members voting in person or by proxy at a meeting duly held after the members have been notified that such meeting would consider the budget for the following year and that an increase averaging more than 6% per year is likely. Such maximum percentage increase shall be computed by compounding the annual assessment during the fiscal year referred to above at the rate of 6% per year until the then current fiscal year.

Section 4.9. Procedure for Special Assessments. In addition to the annual assessments authorized above, the Association may levy in any year special assessments for the purpose of defraying, in whole or in part, the cost of any construction, repair or replacement of a capital improvement upon the Common
Areas including fixtures and personal property relating thereto, and any other Common Expenses of an unusual, extraordinary, or unanticipated nature, providing that any such assessment shall have the assent of 67% of the votes of the members of the Association who are voting in person or by proxy at a meeting called for this purpose. However, Special Assessments required because of an insufficiency of insurance shall not be subject to any vote by the Homeowners.

Section 4.10. Notice of Meetings for Assessments.
Written notice of any meeting called for the purpose of taking any action authorized under Section 4.6(b) and 4.9 above, shall be sent to all members not less than fourteen (14) days, nor more than sixty (60) days in advance of the meeting. At the first such meeting there being present members or proxies entitled to cast sixty percent (60%) of all votes shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirement, and the required quorum at the subsequent meeting shall be one-half (1/2) of the required quorum of the preceding meeting. No such subsequent meeting shall be held more than sixty (60) days following the preceding meeting.

Section 4.11. Commencement of Assessments. Annual Assessments provided for herein shall be made for each fiscal year of the Association, and the first monthly payment of each annual assessment shall be due on the first day of the first month of each fiscal year. The annual assessment for the fiscal year in which occurs the conveyance of the first Home in the Condominium to a Homeowner shall be established by the Declarant. No Home shall be liable for payments of the annual assessment until the Home is conveyed by the Declarant to a Homeowner, or is leased by Declarant. If the Declarant shall lease a Home then the lessee, so long as he is leasing such Home from the Declarant shall have the right to use all Common Areas to the same extent as if he were a Homeowner under this Declaration. The Homeowner shall pay a pro-rated monthly assessment for the month in which conveyance occurs. The Board of Directors, or the Declarant, if it exercises its reserved rights therefor under Article V, shall if possible
fix the annual assessment against each Home at least seven (7) days before the beginning of the fiscal year for which assessed. Written notice of the amount of such annual assessment shall be sent to all Homeowners subject thereto. The Association shall, upon due request and for a reasonable charge, furnish a certificate signed by an officer of the Association setting forth whether the assessments on a designated Home have been paid, and if not, the amount of the unpaid and delinquent assessment. If there are any special assessments, such certificates shall include the same information with respect to the special assessment.

Section 4.12. Delinquent Assessment. Any assessment not paid within thirty (30) days after the date due shall bear interest from the date when due, at the rate of eight percent (8%) per annum, or such other interest rate as the Board of Directors of the Association may set. The Association may bring an action at law against the owner personally obligated to pay the same, or foreclose the lien against the property.

Section 4.13. Lien of Assessments. All sums assessed by the Association, but unpaid, for the share of the Common Expenses chargeable to a Home together with attorney's fees and the costs of collection thereof, shall constitute a lien on such Home prior to all other liens, except only:

(a) Tax liens on the Home in favor of any assessing unit or special district; and

(b) All sums unpaid on the first mortgage of record.

The sale or transfer of any Home by foreclosure or by deed in lieu of foreclosure by or to the First Mortgagee shall not be subject to lien of such assessments for the period prior to such foreclosure or deed in lieu of foreclosure. The lien for sums assessed may be foreclosed by a suit by the manager or Board of Directors acting on behalf of the Owners of such Homes in like manner as a mortgagee of the property. In any such foreclosure the Homeowner shall be required to pay a reasonable rental for the family unit, and the plaintiff in such foreclosure action shall be entitled to the appointment of a
receiver to collect same. The Manager or Board of Directors acting on behalf of the owner or the Association shall have power to bid in the unit at foreclosure sale and to acquire and hold, lease, mortgage and convey the same. Suit to recover a money judgment for unpaid Common Expenses shall be maintainable without foreclosing or waiving the lien securing the same. Any foreclosure sale or deed in lieu thereof, shall extinguish the lien of such assessment as to payments which became due prior to such sale or transfer. No such sale or transfer shall relieve the Home from liability for any assessment thereafter becoming due or from the lien thereof.

Section 4.14. Liability of Grantee. In a voluntary conveyance of a Home the grantee of the Home shall be jointly and severally liable with the grantor for all unpaid assessments by the Association against the latter for his share of the Common Expenses up to the time of the grant or conveyance, without prejudice to the grantee's right to recover from the grantor the amounts paid by the grantee therefor. However, any such grantee shall be entitled to a statement from the manager or Board of Directors of the Association, as the case may be, setting forth the amount of the unpaid assessments against the grantor due the Association if he shall so request, and once having been furnished with such a statement, such person shall not be liable for, nor shall the Home conveyed be subject to a lien for, any unpaid assessments made by the Association against the grantor in excess of the amount therein set forth, plus costs of collection of such sums, if applicable.
ARTICLE V
Declarant's Rights

Section 5.1. Use of Property. Declarant reserves the right to grant easements for utilities and other reasonable purposes across Common Areas, to use any of the homes as models and to sell, assign or conduct other businesses in connection with the construction and development of the project from any of such homes prior to their being sold. This reservation of right or privilege in the declarant includes, but is not limited to, the right to maintain a model, erect signs, maintain an office, staff the office with employees, and to use any and all of the Common Areas and to show homes then unsold. Any improvements placed on the lands of the Condominium for the purpose of such sales, such as signs, sales and other signs, telephones, or any other promotional items shall not be considered Common Areas nor attachments to the property, but shall remain the property of the Declarant and may be removed at any time convenient to the Declarant. The Declarant retains the right to be considered an owner of any Home that remains unsold. Declarant also reserves the right to make prudent changes in the location or manner of construction of buildings and other improvements.

Section 5.2. Management. Declarant shall have the exclusive right to manage the Condominium and to perform all the functions of the Condominium until it shall have sold and conveyed or leased 88 Homes in the Condominium and for the balance of the fiscal year in which the 88th Home is conveyed or leased, but not more than 7 years from the date of recording of this Declaration. Declarant's right to manage the Condominium shall be to manage the Common Areas, to adopt rules and regulations, to set annual assessments subject to the limitations herein contained, and to adopt the rules and regulations governing the use of the Condominium. Such rights shall be subject to the following.

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(a) Declarant shall manage the Common Areas and it shall have the right to assess the Homeowners sums equal to the amount set forth in the Declaration for the annual assessment during the year in which the first conveyance of a dome is made to a Homeowner. After the first year in which a conveyance is made to a Homeowner, Declarant may increase the amount of the annual assessment to the Homeowners, provided such increase shall not exceed the maximum percentage increase permitted without a vote of the members in Section 4.8 above, unless the members of the Association shall approve such increase.

(b) Declarant shall have the right to transfer the management of the Condominium to the Association at any time it believes that the Association is able to manage the Condominium without undue difficulty. Declarant agrees, however, to continue to manage the Condominium property at the same per unit cost as had been established, for the balance of the fiscal year in which the Declarant terminates its right to manage the Condominium. If Declarant shall no longer be willing to manage the Condominium, and Common Areas, it shall notify the Association at least sixty (60) days prior to the end of the fiscal year, or Declarant shall, at the option of the Association, be obligated to manage the Common Areas for the following fiscal year. So long as the management of the Association is being borne by the Declarant, the rights of the Association to manage the property and set assessments shall be suspended.
Section 5.3. Declarant's Easement for Adjoining Property. Declarant reserves the right to grant an easement over the driveways and walks of the Condominium in order to provide access through the Condominium to and from the Declarant's property adjoining the Condominium for the benefit of the owners of property interests in such Property, their tenants, invitees and guests. Declarant further reserves the right to permit owners of all or any portion of the adjoining property, their tenants, invitees and guests, to use the recreational facilities of the Condominium, provided that such persons pay a pro rata share of the operating and maintenance cost of such recreational facilities; that all persons having the right to use the same shall abide by the reasonable rules and regulations adopted by the Association governing such use; and that the number of families permitted to use such recreational facilities shall not exceed 111. Such rights shall not be limited to the Adjacent Property as herein defined.

ARTICLE VII

Rights and Liabilities of Homeowners

Section 6.1. Separate Mortgages of Units. Each owner of a Home shall have the right to mortgage or encumber his own Home together with his respective ownership interest in the Common Areas. No owner of a Home shall have the right or authority to mortgage or otherwise encumber in any manner whatsoever the property or any part thereof except his own Home and its percentage interest in the Common Areas as aforesaid.
Section 6.2 Separate Real Estate Taxes. Real Estate Taxes are to be separately taxed to the owner of each Home, including his share of ownership in the Common Areas, as provided in the Act. If for any year such taxes are not separately taxed to the owners of the Homes, but are taxed on the property as a whole, then each Homeowner shall pay his proportionate share thereof in accordance with his respective percentage interest in the Common Areas.

Section 6.3. Maintenance by Homeowners. The owner of each Home shall furnish and be responsible for, at his own expense, all the maintenance, repairs and replacements within his Home, including the heating and air conditioning system and any partitions and interior walls. Maintenance, repairs, and replacements of the refrigerators, ranges, and other kitchen appliances and lighting fixtures shall be at the expense of each Homeowner.

If due to the negligent act or omissions of a Homeowner or of a member of his family or household pet or of a guest or other occupant or visitor of such owner, damage shall be caused to the Common Areas or to a Home owned by others, or if maintenance, repairs or replacements shall be required which would otherwise be at the Common Expense, then such Homeowner shall pay for such damage and such maintenance, repairs and replacements, as may be determined by the Association, unless such loss is covered by the Association's insurance with such policy having a waiver of subrogation clause. Maintenance, repairs and replacements to the Common Areas or the Homes shall be subject to the rules and regulations of the Association.

To the extent that equipment, facilities and fixtures within any Home shall be connected to similar equipment, facilities or fixtures affecting or serving other Homes or any Common Areas, then the use thereof by the owner of such Home shall be subject to the rules and regulations of the Association. The authorized representatives of the Association or Board of Directors or the manager or managing agent for the Association, shall be entitled to reasonable access to any Home as may be required in connection with maintenance, repairs or replacements of or to the Common Areas.
Areas or any part thereof, or any equipment, facilities or fixtures affecting or serving other Homes or any Common Areas.

The owner of each Home shall be responsible for his maintenance, repair and replacement of all windows in his Home and also the doors leading into the Home.

Section 6.4. Decorating. The owner of each Home shall furnish and be responsible for, at his own expense, all of the decorating within his Home from time to time, including painting, wall papering, washing, cleaning, paneling, floor covering, draperies, window shades, curtains, lamps and other furnishings and interior decorating. The owner of each Home shall be entitled to the exclusive use of the interior surfaces of the perimeter walls, floors and ceilings, and such owner shall maintain such interior surfaces in good condition at his sole expense. Decorating of Common Areas (other than the interior surfaces within a Home as provided above), and any re-decorating of a Home to the extent made necessary by any damage or existing decorating of such Homes caused by maintenance, repair, or replacement work on the Common Areas by the Association, shall be furnished by the Association as a part of the Common Expenses. The Association may also repair, and maintain Limited Common Areas, even though the same are assigned to individual Homes.

ARTICLE VII

Maintenance, Control and Insurance

Section 7.1. Maintenance of Common Areas. The Association shall be responsible for the maintenance, repair and replacement of all the Common Areas of the Condominium. The Association shall also be responsible for such maintenance, repairs, and replacements as may be required for the bringing of utility services to the Homes. All maintenance, repairs and replacements required of the Association shall be a Common Expense. However, the Association, or the Declarant, may provide that all or certain of the Limited Common Areas shall be maintained by the Homeowners rather than the Association. In any event the Association shall maintain all unfenced lawn areas.

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Section 7.2. Maintenance Obligations of Association with Respect to Homes. The Association shall maintain, restore, and replace the following portions of a Home, whether the same be damaged or destroyed by ordinary wear and tear, fire, destruction, or in any other manner:

1. The exterior of any building, including the exterior materials, but excluding the doors, windows and window frames. However, the Association shall paint garage doors.

2. The roofs of the Homes, which shall include any portion of a Home located above the upper surface of the rafters. The Association shall also maintain, replace and restore any structural elements of the building or roof located below such plane or planes, provided, however, that interior walls shall not be deemed a structural element as that term is used herein.

3. All gutters, downspouts and exterior trim, located on the exterior of a building shall be maintained, repaired and replaced by the Association as a Common Expense even if owned by the Homeowners. The Association shall maintain the exterior of patios. The Homeowner shall maintain the concrete areas inside his patios.

4. The Association shall repair and restore any damage it may have done resulting from its access and any activities within any portion of a Home by the Association or its agents and employees. The cost of all such repairs by the Association shall be charged as a Common Expense and prorated among all the Owners, except to the extent that such repair work is caused by or necessitated by the negligence of a Homeowner or a member of his family, or his guests or invitees, in which case the Homeowner shall be obligated to reimburse the Association for the cost of such repairs as provided in Section 6.3 of this Declaration.

5. The Association may permit its employees to do minor repairs and service work in and to a Home provided the same services are generally available to all Homeowners. However, it may make reasonable charges for such services and/or it may wholly prohibit or otherwise restrict rendering such services.
Section 7.3. Architectural Control. No building, fence, wall or other structure, shall be commenced, erected, or maintained upon the properties nor shall any exterior addition to or change or alteration thereon other than by the Declarant or its successors or assigns, be made until the plans and specifications showing the nature, kind, shape, height, material, and location of the same shall have been submitted to and approved in writing as to harmony of external design and location in relation to surrounding structures and topography by the Board of Directors of the Association, or by an architectural committee appointed by the Board. The Association may impose reasonable restrictions on the manner of performance of such work, time limits for its completion, and other restrictions, either as a condition of its approval, or otherwise. The Association may also require any such work to be done by a bonded contractor. If the Board, or its designated committee, fails to approve or disapprove such design and location within thirty (30) days after said plans and specifications have been submitted to it, approval will not be required and this Article will be deemed to have been fully complied with. Common Areas will remain undivided; 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. Also the Association shall have an easement to all Common Areas including Common areas located within any walls of any structures or Homes located on the property subject to this Declaration, and the Association shall have no liability whatsoever for entering any portion of such easement areas, including cutting through the walls of any unit or similar damage to a Home, provided, however, that the
Association shall repair any damages committed by it to a Home, in a reasonable manner, and at its own expense. Any change in the appearance or the color or any part of the exterior of a Home shall be deemed a change thereto and shall require the approval therefor as above provided.

Section 7.4. Insurance. The Association, acting through its Board of Directors, shall from time to time obtain fire and extended coverage insurance insuring the real property in the Condominium in an amount equal to the then maximum insurable value thereof. The Association shall review the amounts of such insurance not less often than annually, and shall purchase such additional insurance as is necessary to provide adequate insurance indemnity. 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 or the Board of Directors, who shall hold such proceeds as trustee for the individual Owners and Mortgagees. The interest of each Owner and his Mortgagee in such proceeds shall be as provided in the By-Laws.

The Association shall also obtain comprehensive public liability insurance for the Common Areas in such limits as the Board of Directors shall deem appropriate, together with Workmen's Compensation Insurance and other liability insurance, if deemed necessary or appropriate by the Board of Directors. Such insurance shall be for the benefit of each individual Owner, the Association, the Board of Directors, and any manager or company acting on behalf of the Association. All such insurance policies shall include a provision that Owners or lessees of Homes, even though members of the Association, shall in appropriate circumstances be able to recover damages as claimants under such insurance.

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 insurance on the contents of his own Home, including all floor and wall coverings, and fixtures and betterments installed by the Owner, and fixtures and betterments stored elsewhere on the Condominium, as well as insurance coverage for additional living expense as may be occasioned by the rebuilding of any Homes as may be required under Section 10.4. It shall be the individual responsibility of each Owner, at his own expense, to provide as he sees fit, homeowner's liability insurance, theft and other insurance covering personal property damage and loss.

ARTICLE VIII

Section 8.1. Disputes. Matters of dispute or disagreement between owners or with respect to interpretation of the application of the provisions of this Declaration or By-Laws or any rules or regulations promulgated by the Association, shall be determined by the Board of Directors of the Association, which determination shall be final and binding upon all Homeowners. If the Association shall deem it to be advisable, it shall have the power to employ experts to advise it in the settling of disputes and to charge the cost thereof as a Common Expense.
Section 7.3. Architectural Control. No building, fence, wall or other structure, shall be commenced, erected, or maintained upon the properties nor shall any exterior addition to or change or alteration thereon other than by the Declarant or its successors or assigns, be made until the plans and specifications showing the nature, kind, shape, height, material, and location of the same shall have been submitted to and approved in writing as to harmony of external design and location in relation to surrounding structures and topography by the Board of Directors of the Association, or by an architectural committee appointed by the Board. The Association may impose reasonable restrictions on the manner of performance of such work, time limits for its completion, and other restrictions, either as a condition of its approval, or otherwise. The Association may also require any such work to be done by a bonded contractor. If the Board, or its designated committee, fails to approve or disapprove such design and location within thirty (30) days after said plans and specifications have been submitted to it, approval will not be required and this Article will be deemed to have been fully complied with. Common Areas will remain undivided; 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. Also the Association shall have an easement to all Common Areas including Common areas located within any walls of any structures or homes located on the property subject to this Declaration, and the Association shall have no liability whatsoever for entering any portion of such easement areas, including cutting through the walls of any unit or similar damage to a Home, provided, however, that the
Association shall repair any damage committed by it
to a Home, in a reasonable manner, and at its own expense.
Any change in the appearance or the color or any part of the
exterior of a Home shall be deemed a change thereto and shall
require the approval therefor as above provided.

Section 7.4. Insurance. The Association, acting
through its Board of Directors, shall from time to time obtain
fire and extended coverage insurance insuring the real property
in the Condominium in an amount equal to the then maximum in-
surable value thereof. The Association shall review the amounts
of such insurance not less often than annually, and shall pur-
chase such additional insurance as is necessary to provide
adequate insurance indemnity. 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
or the Board of Directors, who shall hold such proceeds as
trustee for the individual Owners and Mortgagees. The interest
of each Owner and his Mortgagee in such proceeds shall be as
provided in the By-Laws.

The Association shall also obtain comprehensive public
liability insurance for the Common Areas in such limits as the
Board of Directors shall deem appropriate, together with Workmen's
Compensation Insurance and other liability insurance, if deemed
necessary or appropriate by the Board of Directors. Such
insurance shall inure to the benefit of each individual Owner,
the Association, the Board of Directors, and any manager or
company acting on behalf of the Association. All such insurance
policies shall include a provision that Owners or lessees of
Homes, even though members of the Association, shall in appropriate
circumstances be able to recover damages as claimants under
such insurance.

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

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Each Owner shall have the right to purchase any additional insurance he may deem necessary, and each Owner shall be solely responsible for insurance on the contents of his own Home, including all floor and wall coverings, and fixtures and betterments installed by the Owner, and fixtures and betterments stored elsewhere on the Condominium, as well as insurance coverage for additional living expense as may be occasioned by the rebuilding of any Homes as may be required under Section 10.4.

It shall be the individual responsibility of each Owner, at his own expense, to provide as he sees fit, homeowner's liability insurance, theft and other insurance covering personal property damage and loss.

ARTICLE VIII

Section 8.1. Disputes. Matters of dispute or disagreement between owners or with respect to interpretation of the application of the provisions of this Declaration or By-Laws or any rules or regulations promulgated by the Association, shall be determined by the Board of Directors of the Association, which determination shall be final and binding upon all Homeowners. If the Association shall deem it to be advisable, it shall have the power to employ experts to advise it in the settlement of disputes and to charge the cost thereof as a Common Expense.
ARTICLE IX

Annexation

Section 9.1. Declarant's Right of Annexation. Declarant reserves for a period of seven (7) years, the right to annex to this Condominium, all or any part of the Adjacent Property. Such annexation may be accomplished in one or more phases, and may include all or any part of the Adjacent Property. Declarant agrees, however, that there shall not be more than a total of 111 Homes included in this Condominium.

Section 9.2. Reserved Power of Attorney. The deed conveying each Home may reserve or cause to be granted a power of attorney in the Declarant to annex such additional areas to this Condominium, and to file Amendments and/or Supplements to the Declaration to accomplish the annexation of such areas hereto. Such Amendments or Supplements to the Declaration shall also set forth the interest of each Homeowner in the Common Areas so that each Homeowner will own a percentage interest in all Common Areas in accordance with the provisions of Section 1.5 above.

Section 9.3. Reallocation of Percentage Interests. The percentage interest in the Common Areas allocated to each Home shall automatically be shifted and reallocated to the extent set forth in each such recorded Supplement or Amendment to the Declaration and upon the recording of each Supplement or Amendment
Section 10.3. Amendment. Amendments to this Declaration shall be proposed and adopted in the following manner:

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

(b) Resolution. A resolution to adopt a proposed amendment may be proposed by the Board of Directors of the Association or by at least a majority of the Homeowners.

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

(d) Adoptions. During the first twenty (20) year period any proposed amendment to this Declaration must be approved by a vote of not less than ninety percent (90%) of the Homeowners entitled to vote. Thereafter any proposed amendment to this Declaration must be approved by a vote of not less than sixty-seven percent (67%) of the Homeowners entitled to vote. In the event any Home is subject to a first mortgage, the Mortgagee shall be notified of the meeting and the proposed amendment in the same manner as a Homeowner if the Mortgagee has given prior notice of its mortgage interest to the Board of Directors in accordance with the provisions of the By-Laws.

(e) Special Amendments. This Declaration shall not be revoked, or terminated, nor shall any amendment to this Declaration be adopted which changes the provisions of Section 10.4 of this Declaration with respect to reconstruction or repair in the event of fire or casualty, without the unanimous approval of all Homeowners and Mortgagees whose mortgage interests have been made known to the Board of Directors in accordance with the provisions of the By-Laws.
(c) Recording. Each amendment to the Declaration and each Supplemental Declaration shall be executed by the President and Secretary of the Association, or by the Declarant, and shall be recorded in the Office of the Recorder of Marion County, Indiana, and such amendment shall not become effective until recorded.

Section 10.4. Casualty and Restoration. In the event of damage or destruction of the Condominium by fire or other casualty, the following provisions shall be applicable:

(a) Partial Destruction. In the event that less than two-thirds (2/3) of the Homes are destroyed by the occurrence of fire or other casualty, then the Association shall cause the Condominium to be repaired and restored promptly. The proceeds of the insurance carried by the Association shall be applied to the cost of such restoration. If the insurance proceeds are not adequate to cover the cost of reconstruction, or in the event there are no proceeds, the excess cost of restoring the damage shall be paid by the Homeowners as set forth in the By-Laws. For purposes of the Act, this Section 10.4, and the By-Laws, no Home located in a building other than that in which the fire or other casualty occurs shall be deemed to be directly affected by the damage. If any Owner, or Owners, refuses or fails to make the required payments, the other Owners shall (or the Association, if much other Owners fail) complete the restoration and pay the cost thereof, and the costs attributable to the Owner or Owners who refuse or fail to make such payments at the time required by the Board of Directors shall become a lien on such defaulting Owners' Home and may be foreclosed in the same manner as provided for the lien for common expenses.

(b) Restoration In the Event of Two-Thirds Destruction. In the event that the whole or more than two-thirds (2/3) of the Homes are destroyed by fire or other casualty, then
restoration of the Homes must be approved by a unanimous vote of the Homeowners. If such a vote is not forthcoming, the insurance indemnity shall be delivered to the Owners entitled to it in accordance with the By-Laws. If within 120 days from the date of damage or destruction the restoration of the Homes has not been approved by the Association, the property shall be deemed owned in common by all of the Owners and the provisions of the Act shall apply.

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

Section 10.5. Recreation Facilities. It is understood that the Recreation Facilities of the Condominium, including the club house, are designed to accommodate one hundred eleven (111) family units. The Association, and the Declarant, shall have the right to permit families other than the Homeowners, to use such facilities, subject to the following limitations:

(a) The aggregate number of families who shall be authorized to use such facilities in any year, including Homeowners, shall not exceed 111.

(b) Each family permitted to use such facilities, who is not a Homeowner, shall be charged a fair pro rata share of the cost of owning, maintaining and operating such facilities. The Association or the Declarant if it is managing the Condominium may determine the method of designating persons authorized to use such facilities and of collecting other charges for their use of such facilities.

(c) No family who is not a Homeowner shall be given the right to use the Recreational Facilities of the Condominium for longer than one year at a time.

(d) The Association, or the Declarant if it is managing the Condominium may establish reasonable rules and
Section 10.6. Cost and Attorneys' Fees. In any proceeding arising because of failure of an owner to make any payments required or to comply with any provisions of the Declaration, the Act, the By-Laws, or rules and regulations adopted pursuant thereto, as each may be amended from time to time, the Association shall be entitled to recover its costs and reasonable attorneys' fees incurred in connection with such default or failure. Such costs and attorneys' fees shall be secured by the Association's lien on each Home.

Section 10.7. Rights of Mortgagees. If any mortgagee of a Home shall so request, he shall be given notice at least thirty (30) days prior to the effective date of any changes in the Condominium document, other than supplemental declarations which only annex additional areas pursuant to Declarant's reserved rights, and also of any change in the management agent or manager of the Condominium.

(b) Unless all holders of first mortgage liens on individual Homes of which the Association has been given notice, have given their prior written approval if they so request, the Association shall not:

(i) Fail to employ professional management for the Condominium unless the Declarant is then serving as manager;

(ii) Change the pro rata interest of any Home for purposes of assessment, or change the percentage interest of any Home, other than through the process of annexation of additional areas as provided in Article IX above.

(iii) Petition or sub-divide any unit of the Common Areas of the Condominium; or

(iv) Seek to abandon the Condominium status of the project except as provided by statute in case of loss to the Homes and/or Common Areas.
(c) Each Mortgagee who shall so request shall be entitled to written notice from the Association of any default by a Mortgagor of an individual Home in the performance of the Mortgagor's obligations under the Condominium documents and which is not cured within sixty (60) days.

(d) The Association shall honor any powers of attorney given by any Homeowner to its Mortgagee pursuant to its mortgage documents.

Section 10.8. Definition of Terms. The following terms as used in this Declaration shall have the meanings set forth as follows:

"Declaration" shall mean this Enabling Declaration and any Supplemental Declarations pertaining to this Condominium.

"Declarant" shall mean PALENDEN HOMES CORP./INDIANA, its successors and assigns.

"Condominium" shall mean and include all the units and all Common Areas in the project, including any and all property annexed hereto. Such term and the term "Horizontal Property Regime" shall have the same meaning and such terms may be used interchangeably.

"Home" shall have the meaning set forth in Section 1.2. Sometimes the term "unit" may be used herein to refer to a Home.

"Adjacent Property" shall mean the parcel of additional land which is shown on Exhibit "A" as the land that Declarant has the right to annex to the Condominium.
"Homeowner" shall mean the owner or a collective owner, whichever the case may be, of a Home.

"Limited Common Area" shall mean any part of the Common Areas which is restricted to the use of one Home or to a designated group of Homes to the exclusion of other Homes.

"Board of Directors" or "Board" as used herein shall refer to the Board of Directors of the Association.

"Fiscal Year" shall mean the twelve (12) month period beginning May 1 and ending on the following April 30.

"Owner" is used herein interchangeably with Homeowner and shall have the same meaning.

As used herein the singular of any term shall mean and apply to the plural and the plural to the singular. Also the use of any gender shall mean and apply to any other gender where applicable.

IN WITNESS WHEREOF, the parties have entered into this Enabling Declaration Establishing a Plan for Condominium Ownership this ________ 5th _______ day of ________ October ________, 1973.

FALENDER HOMES CORP./INDIANA

By

ATTEST:

STATE OF INDIANA )
COUNTY OF MARION ) SS:

Before me, a Notary Public, in and for said County and State, personally appeared Steven Faller and John E. Kramer, the ________ and ________, respectively, of FALENDER HOMES CORP./INDIANA.

WITNESS MY HAND and Notarial Seal this 5th day of October ________, 1973.

By Commission Expires:

May 13, 1974

Notary Public


-40-

-49-
CONSENT BY MORTGAGEE

The Indiana National Bank, Mortgagee

of the Real Estate being submitted to the Horizontal Property Act

hereby consents to such property being submitted to the Horizontal

Property Regime, and it agrees that its lien on the Common Areas

of the Horizontal Property Regime shall be released and said Mort-

gagee shall look solely to its Mortgage Lien on each of the Homes

in the Condominium together with their respective percentage in-

terest in the Common Areas and Facilities thereof.

Dated this 19th day of November, 1973.

By Thomas J. Hall, V.P.

STATE OF INDIANA )
COUNTY OF MARION )

Before me, a Notary Public in and for said County and
State, personally appeared Thomas J. Hall
who acknowledged the execution of the foregoing consent on behalf
of The Indiana National Bank.

IN WITNESS WHEREOF, I have set my hand and Notarial Seal
this 19th day of November, 1973.

My Commission Expires:

March 15, 1975

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FIRST AMENDMENT

TO

ENABLING DECLARATION ESTABLISHING A PLAN

FOR CONDOMINIUM OWNERSHIP

OF

THE ARBORS

FALENDER HOMES CORP./INDIANA, an Indiana corporation, hereby amends the Enabling Declaration Establishing a Plan for Condominium Ownership of THE ARBORS HORIZONTAL PROPERTY REGIME (hereinafter called the "Original Declaration"), which Declaration was recorded on the 21st day of December, 1973, as Instrument Number 73-79689.

RECITALS

1. FALENDER HOMES CORP./INDIANA is the Declarant under the Original Declaration. At the time of filing this First Amendment to the Declaration, it is the owner of all Apartment Units except Units 1, 56, 59, 60, 62, 63, 65, 66, 67, 68, 70, 71, 73, 74, 75, 76, 78, 81, and 85 and is the Attorney-in-Fact under a power of attorney granted from the owners of each of the other Apartment Units in THE ARBORS HORIZONTAL PROPERTY REGIME to it, and is further acting pursuant to powers reserved to the Declarant under the said Declaration.

2. The sole purpose of this First Amendment to the Declaration is to annex certain additional real estate, which is owned by FALENDER HOMES CORP./INDIANA to the Condominium pursuant to the rights reserved to the Declarant under Article IX of the Original Declaration.

NOW, THEREFORE, in consideration of the premises, the Original Declaration, being recorded as above stated in

APPROVED THIS  \hspace{1cm}\ldots\text{\times}\hspace{1cm} DAY OF 1974
AUDITOR OF MARION COUNTY
DRAFTSMAN

FILED

NOV 22 1974
MARION COUNTY AUDITOR
the Office of the Recorder of Marion County, Indiana, as Instrument Number 73-79689, is hereby amended in the following particulars:

1. Exhibit "A" to the Original Declaration is hereby amended and entirely superseded by Exhibit "A" attached hereto and made a part hereof. Phases 2 and 3 which were originally part of the Adjacent Property are hereby annexed to the Condominium. The land included in the Condominium effective upon the recording of this Amendment shall consist of Parcels 1, 2 and 3 shown on Exhibit "A". The legal description of those parcels and of the remainder of the Adjacent Property, as hereby amended, are shown on Exhibit "A".

2. Exhibit "B" of the Declaration of Condominium is hereby amended and entirely superseded by Exhibit "B" attached hereto which is a plot plan and floor plan of the Condominium as hereby amended, and shows the location, layout, apartment numbers and dimensions of all apartments in the Condominium as originally submitted to the Act and as herein amended.

3. Exhibit "C" to the Original Declaration is hereby amended and superseded by Exhibit "C" attached hereto, which are the floor plans of all the units in the Condominium, including those being annexed hereto.

4. Exhibit "D" to the Original Declaration of Condominium is hereby amended and superseded by Exhibit "D" attached hereto which sets forth the percentage interest of each apartment unit therein as hereby amended.

5. PAXENDER HOMES CORP./INDIANA as attorney-in-fact for each of the apartment owners in the Condominium, hereby consents to this amendment.

6. In all other respects the terms and conditions of the Original Declaration are hereby ratified, confirmed and approved.
EXECUTED on this 6th day of November, 1974.

FALENDER HOMES CORP./INDIANA

by

ATTEST:

STATE OF INDIANA }
COUNTY OF MARION }

Before me, a Notary Public, in and for said County and
State, personally appeared  J. I. Falender
and  J. I. Falender, the
President and  Secretary of FALENDER HOMES
CORP./INDIANA, who acknowledged the execution of the foregoing
First Amendment to Enabling Declaration Establishing a Plan for
Condominium Ownership as the owner of each of the apartment units
described in paragraph 1 above of the Recitals and as Attorney-in-
fact for the owners of each of the other apartment units in the
Condominium.

IN WITNESS WHEREOF, I have set my hand and Notarial
Seal this 6th day of November, 1974.

My Commission Expires: 1-1-78

CONSENT BY MORTGAGEE

THE INDIANA NATIONAL BANK, the Mortgagee of the Real
Estate being submitted to the Horizontal Property Act by being
added to THE ARBORS HORIZONTAL PROPERTY REGIME, hereby consents
to such property being added to the Horizontal Property Regime.

Dated this 20th day of November, 1974.

THE INDIANA NATIONAL BANK

by

74  71997
STATE OF INDIANA
COUNTY OF MARION

Before me, a Notary Public, in and for said County and State, personally appeared THOMAS J. HALL, who acknowledged the execution of the foregoing consent on behalf of THE INDIANA NATIONAL BANK.

IN WITNESS WHEREOF, I have set my hand and Notarial Seal this 12th day of ________, 1974.

[Signature]
Notary Public

My Commission Expires: March 15, 1975

This instrument prepared by Walter E. Wolf, Jr., KLIVENHAM, ROSE and WOLF, 2130 Indiana National Bank Tower, Indianapolis, Indiana, 46204.
FIRST AMENDMENT TO EXHIBIT "D" TO
ENABLING DECLARATION ESTABLISHING A PLAN
FOR CONDOMINIUM OWNERSHIP OF
THE ARBONS HORIZONTAL PROPERTY REGIME

Upon the recording of this First Amendment to Exhibit "D", each Home in THE ARBONS HORIZONTAL PROPERTY REGIME, now consisting of 50 apartment units ("Homes") shall have an undivided 2.000% interest in the Common Areas.
SECOND AMENDMENT
TO
ENABLING DECLARATION ESTABLISHING A PLAN
FOR CONDOMINIUM OWNERSHIP
OF
THE ARBORS

PALENDER HOMES CORP./INDIANA, an Indiana corporation, hereby amends the Enabling Declaration Establishing a Plan for
Condominium Ownership of THE ARBORS HORIZONTAL PROPERTY REGIME,
which Declaration was recorded on the 21st day of December, 1973,
as Instrument Number 73-79689, and which was amended by an
instrument recorded on November 22, 1974, as Instrument Number
74-71997 (such original Declaration as amended being hereinafter
called the "Declaration").

REcITALS

A. PALENDER HOMES CORP./INDIANA is the Declarant
under the Declaration. It is filing this Second Amendment to
the Declaration as the owner of all Apartment Units except
Units 1, 2, 3, 35, 36, 37, 39, 40, 49, 50, 52, 54, and 56-85
inclusive

and is the Attorney-In-Fact under a power of attorney granted
to it from the owners of each of the Apartment Units in THE
ARBORS HORIZONTAL PROPERTY REGIME, which it does not own. Such
Declarant further is acting pursuant to powers reserved to the
Declarant under the said Declaration.

B. The sole purpose of this Second Amendment to the
Declaration is to annex certain additional real estate, which
is owned by PALENDER HOMES CORP./INDIANA to the Condominium
pursuant to the rights reserved to the Declarant under Article
IX of the Declaration.
NOW, THEREFORE, in consideration of the premises, the Declaration, being recorded as above stated, is hereby amended in the following particulars:

1. Exhibit "A" to the Declaration is hereby amended and entirely superseded by Exhibit "A" attached hereto and made a part hereof. Phase IV which heretofore was part of the Adjacent Property is hereby annexed to the Condominium. The land included in the Condominium effective upon the recording of this Amendment shall consist of the parcels designated Phases I, II, III, and IV shown on Exhibit "A". The legal description of those parcels and of the remainder of the Adjacent Property, as hereby amended, is shown on Exhibit "A".

2. Exhibit "B" of the Declaration is hereby amended and entirely superseded by Exhibit "B" attached hereto which is a site plan of the Condominium as hereby amended, and shows the location and apartment numbers of all apartments in the Condominium as originally submitted to the Act and as herein amended.

3. Exhibit "C" to the Declaration is hereby amended by adding Sheet 8 thereto being the floor plans of the apartments being annexed to the Condominium.

4. Exhibit "D" to the Declaration is hereby amended and superseded by Exhibit "D" attached hereto which sets forth the percentage interest of each apartment unit therein as hereby amended.

5. Falender Homes Corp./Indiana as attorney-in-fact for each of the apartment owners in the Condominium, hereby consents to this amendment.

6. In all other respects the terms and conditions of the Declaration are hereby ratified, confirmed and approved. Executed on this 3 day of October, 1975.

FALENDER HOMES CORP./INDIANA

By

Attest:
STATE OF INDIANA  )  SS:
COUNTY OF MARION  )

Before me, a Notary Public, in and for said County and State, personally appeared  Brian T. Sanders  
and  Robert Sanders, the President and  Secretary of PALANDER HOMES CORP./INDIANA, who acknowledged the execution of the foregoing Second Amendment to Enabling Declaration Establishing a Plan for Condominium Ownership as the owner of each of the apartment units described in paragraph 1 above of the Recitals and as Attorney-In-Fact for the owners of each of the other apartment units in the said Condominium.

IN WITNESS WHEREOF, I have set my hand and Notarial Seal this 3rd day of  October, 1975.

[Signature]
Notary Public

Commission Expires:
November 21, 1977

CONSENT BY MORTGAGEE

THE INDIANA NATIONAL BANK, the Mortgagee of the Real Estate being submitted to the Horizontal Property Act by being added to THE ARBORS HORIZONTAL PROPERTY REGIME, hereby consents to such property being added to the Horizontal Property Regime.

DATED this 3rd day of  October, 1975.

THE INDIANA NATIONAL BANK

By  Linn J. Mall, V.P.

STATE OF INDIANA  )  SS:
COUNTY OF MARION  )

Before me, a Notary Public, in and for said County and State, personally appeared  Thomas J. Ha, V.P.  
who acknowledged the execution of the foregoing consent on behalf of THE INDIANA NATIONAL BANK.

IN WITNESS WHEREOF, I have set my hand and Notarial Seal this 3rd day of  October, 1975.

[Signature]
Notary Public

Commission Expires:
November 28, 1976

This instrument prepared by Walter E. Wolf, Jr., KLINE-MAN, ROSE and WOLF, 2130 Indiana National Bank Tower, Indianapolis, Indiana 46204.
SECOND AMENDMENT TO EXHIBIT "D" TO
ENABLING DECLARATION ESTABLISHING A PLAN
FOR CONDOMINIUM OWNERSHIP OF
THE ARBORS HORIZONTAL PROPERTY REGIME

Upon the recording of this Second Amendment to
Exhibit "D", each Home in THE ARBORS HORIZONTAL PROPERTY
REGIME, now consisting of 64 apartment units ("Homes")
shall have an undivided 1.5625% interest in the Common
Areas.
I hereby certify and verify that the plot plan and floor plans of The Arbors, Phase I, II, III, IV, and V, a horizontal property regime, which are attached to the enabling declaration of such horizontal property regime as Exhibit "B" and Exhibit "C", pages 1 through 9, as amended and filed on June 29, 1976, and recorded as Instrument #76-77, fully and accurately show the as built elevation, layout, locations and dimensions of each building and of each apartment unit to the lot lines. I further certify and verify that such plot plans accurately depict unit dimensions and apartment numbers for all units shown thereon.

STATE OF INDIANA
SS
COUNTY OF MARION

Before me, a Notary Public in and said County and State, personally appeared John V. Schneider, Registered Professional Engineer and acknowledge the execution of the above foregoing instrument as its voluntary act and deed, and who first being duly sworn on his oath stated that the matters contained within are true.

Witness my signature and notarial seal this 22nd day of June, 1976.

Notary Public

My Commission expires May 24, 1980.

This instrument prepared by: John V. Schneider
THIRD AMENDMENT TO EXHIBIT "D" TO ENABLING DECLARATION ESTABLISHING A PLAN FOR CONDOMINIUM OWNERSHIP OF THE ARBORS HORIZONTAL PROPERTY REGIME

Upon the recording of this Third Amendment to Exhibit "D", each Home in THE ARBORS HORIZONTAL PROPERTY REGIME, now consisting of 75 apartment units ("Homes") shall have an undivided 1.333% interest in the Common areas.
STATE OF INDIANA )
COUNTY OF MARION )

Before me, a Notary Public, in and for said County and State, personally appeared John E. Kramer, the President and Vice President and Secretary of FALENDER HOMES CORP./INDIANA, who acknowledged the execution of the foregoing Second Amendment to Enabling Declaration Establishing a Plan for Condominium Ownership as the owner of each of the apartment units described in paragraph 1 above of the Recitals and as Attorney-in-Fact for the owners of each of the other apartment units in the said Condominium.

IN WITNESS WHEREOF, I have set my hand and Notarial Seal this 24 day of June, 1976.

My Commission Expires:

May 31, 1977

CONSSENT BY MORTGAGEE

THE INDIANA NATIONAL BANK, the Mortgagee of the Real Estate being submitted to the Horizontal Property Act by being added to THE ARBORS HORIZONTAL PROPERTY REGIME, hereby consents to such property being added to the Horizontal Property Regime.

DATED this 24 day of June, 1976.

THE INDIANA NATIONAL BANK

By

[Signature]

V.P.

STATE OF INDIANA )
COUNTY OF MARION )

Before me, a Notary Public, in and for said County and State, personally appeared Gerald L. Rush, Vice President who acknowledged the execution of the foregoing consent on behalf of THE INDIANA NATIONAL BANK.

IN WITNESS WHEREOF, I have set my hand and Notarial Seal this 24 day of June, 1976.

My Commission Expires:

March 15, 1979

"VIRGINIA HOUK
MY COMMISSION EXPIRES
MARCH 15, 1979"

This instrument prepared by Walter E. Wolf, Jr., KLINEMAN, ROSE and WOLF, 2130 Indiana National Bank Tower, Indianapolis, Indiana, 46204.
NOW, THEREFORE, in consideration of the premises, the Declaration, being recorded as above stated, is hereby amended in the following particulars:

1. Exhibit "A" to the Declaration is hereby amended and entirely superseded by Exhibit "A" attached hereto and made a part hereof. Phase V (consisting of two tracts) which heretofore was part of the Adjacent Property is hereby annexed to the Condominium. The land included in the Condominium effective upon the recording of this Amendment shall consist of the parcels designated Phases I, II, III, IV and V shown on Exhibit "A". The legal description of those parcels and of the remainder of the Adjacent Property, as hereby amended, is shown on Exhibit "A".

2. Exhibit "B" of the Declaration is hereby amended and entirely superseded by Exhibit "B" attached hereto which is a site plan of the Condominium as hereby amended, and shows the location and apartment numbers of all apartments in the Condominium as originally submitted to the Act and as herein amended.

3. Exhibit "C" to the Declaration is hereby amended by Amending Sheet 8 and by adding Sheet 9 thereto being the floor plans of the apartment being annexed to the Condominium.

4. Exhibit "D" to the Declaration is hereby amended and superseded by Exhibit "D" attached hereto which sets forth the percentage interest of each apartment unit therein as hereby amended.

5. Falendar Homes Corp./Indiana as attorney-in-fact for each of the apartment owners in the Condominium, hereby consents to this amendment.

6. In all other respects the terms and conditions of the Declaration are hereby ratified, confirmed and approved.

Executed this 24th day of June, 1976.

FALENDER HOMES CORP./INDIANA

By: __________________________
    VP & Treasurer

ATTEST:

______________________________

76 37512
THIRD AMENDMENT

TO

ENABLING DECLARATION ESTABLISHING A PLAN

FOR CONDOMINIUM OWNERSHIP

OF

THE ARBORS

FALENDER HOMES CORP./INDIANA, an Indiana Corporation, hereby amends the Enabling Declaration Establishing a Plan for Condominium Ownership of THE ARBORS HORIZONTAL PROPERTY REGIME, which Declaration was recorded on the 21st day of December, 1973, as Instrument Number 73-79689, and which was amended by instruments recorded on November 22, 1974, as Instrument Number 74-71997 and on October 15, 1975, as Instrument Number 75-56937 (such original Declaration as amended being hereinafter called the "Declaration").

REcitals

A. FALENDER HOMES CORP./INDIANA is the Declarant under the Declaration. It is filing this Second Amendment to the Declaration as the owner of all Apartment Units except Units 1, 2, 3, 7, 11, 12, 13, 15, 16, 20, 35 through 41 all inclusive, 49, 50, 52 through 85 all inclusive.

and is the Attorney-in-Fact under a power of attorney granted to it from the owners of each of the Apartment Units in THE ARBORS HORIZONTAL PROPERTY REGIME, which it does not own. Such Declarant further is acting pursuant to powers reserved to the Declarant under the said Declaration.

B. The sole purpose of this Third Amendment to the Declaration is to annex certain additional real estate, which is owned by FALENDER HOMES CORP./INDIANA to the Condominium pursuant to the rights reserved to the Declarant under Article IX of the Declaration.
THIRD AMENDMENT TO EXHIBIT "D" TO
ENABLING DECLARATION ESTABLISHING A PLAN
FOR CONDOMINIUM OWNERSHIP OF
THE ARBORS HORIZONTAL PROPERTY REGIME

Upon the recording of this Third Amendment to
Exhibit "D", each Home in THE ARBORS HORIZONTAL PROPERTY
REGIME, now consisting of 75 apartment units ("Homes")
shall have an undivided 1.333% interest in the Common areas.
STATE OF INDIANA )
COUNTY OF MARION ) SS:

Before me, a Notary Public, in and for said County and State, personally appeared John E. Kranzer
and Steven M. VanHendren, the Vice President and Secretary of PALENDE R HOMES CORP./INDIANA, who acknowledged the execution of the foregoing
Second Amendment to Enabling Declaration Establishing a Plan for Condominium Ownership as the owner of each of the apartment units described in paragraph 1 above of the Recitals and as Attorney-in-Fact for the owners of each of the other apartment units in the said Condominium.

IN WITNESS WHEREOF, I have set my hand and Notarial Seal this 24th day of June, 1976.

Notary Public
Dec 24, 1977

My Commission Expires:

CONSENT BY MORTGAGEE

THE INDIANA NATIONAL BANK, the Mortgagee of the Real Estate being submitted to the Horizontal Property Act by being added to THE ARBORS HORIZONTAL PROPERTY REGIME, hereby consents to such property being added to the Horizontal Property Regime.

DATED this 24th day of June, 1976.

THE INDIANA NATIONAL BANK

By: [Signature]

State of Indiana )
COUNTY OF MARION )

Before me, a Notary Public, in and for said County and State, personally appeared George C. Ross, Vice President who acknowledged the execution of the foregoing consent on behalf of THE INDIANA NATIONAL BANK.

IN WITNESS WHEREOF, I have set my hand and Notarial Seal this 24th day of June, 1976.

Notary Public

My Commission Expires:

This instrument prepared by Walter E. Wolf, Jr., KLINEMAN, ROSE and WOLF, 2130 Indiana National Bank Tower, Indianapolis, Indiana, 46204.
NOW, THEREFORE, in consideration of the premises, the Declaration, being recorded as above stated, is hereby amended in the following particulars:

1. Exhibit "A" to the Declaration is hereby amended and entirely superseded by Exhibit "A" attached hereto and made a part hereof. Phase V (consisting of two tracts) which heretofore was part of the Adjacent Property is hereby annexed to the Condominium. The land included in the Condominium effective upon the recording of this Amendment shall consist of the parcels designated Phases I, II, III, IV and V shown on Exhibit "A". The legal description of those parcels and of the remainder of the Adjacent Property, as hereby amended, is shown on Exhibit "A".

2. Exhibit "B" of the Declaration is hereby amended and entirely superseded by Exhibit "B" attached hereto which is a site plan of the Condominium as hereby amended, and shows the location and apartment numbers of all apartments in the Condominium as originally submitted to the Act and as herein amended.

3. Exhibit "C" to the Declaration is hereby amended by Amending Sheet 8 and by adding Sheet 9 thereto being the floor plans of the apartment being annexed to the Condominium.

4. Exhibit "D" to the Declaration is hereby amended and superseded by Exhibit "D" attached hereto which sets forth the percentage interest of each apartment unit therein as hereby amended.

5. Falender Homes Corp./Indiana as attorney-in-fact for each of the apartment owners in the Condominium, hereby consents to this amendment.

6. In all other respects the terms and conditions of the Declaration are hereby ratified, confirmed and approved.

Executed this 24th day of June, 1976.

FALENDE R HOMES CORP./INDIANA

ATTEST:

[Signature]

76 37512
THIRD AMENDMENT

TO

ENABLING DECLARATION ESTABLISHING A PLAN

FOR CONDOMINIUM OWNERSHIP

OF

THE ARBORS

FALENDER HOMES CORP./INDIANA, an Indiana Corporation,

hereby amends the Enabling Declaration Establishing a Plan for

Condominium Ownership of THE ARBORS HORIZONTAL PROPERTY REGIME,

which Declaration was recorded on the 21st day of December, 1973,

as Instrument Number 73-79689, and which was amended by instru-

ments recorded on November 22, 1974, as Instrument Number 74-71997

and on October 15, 1975, as Instrument Number 75-56937 (such

original Declaration as amended being hereinafter called the

"Declaration").

RECITALS

A. FALENDER HOMES CORP./INDIANA is the Declarant

under the Declaration. It is filing this Second Amendment to

the Declaration as the owner of all Apartment Units except

Units 1, 2, 3, 7, 11, 12, 13, 15, 16, 20, 35 through 41 all inclusive,

49, 50, 52 through 85 all inclusive.

and is the Attorney-in-Fact under a power of attorney granted

to it from the owners of each of the Apartment Units in THE

ARBORS HORIZONTAL PROPERTY REGIME, which it does not own. Such

Declarant further is acting pursuant to powers reserved to the

Declarant under the said Declaration.

B. The sole purpose of this Third Amendment to the

Declaration is to annex certain additional real estate, which

is owned by FALENDER HOMES CORP./INDIANA to the Condominium

pursuant to the rights reserved to the Declarant under Article

IX of the Declaration.
SCHNEIDER ENGINEERING CORPORATION
Civil Engineers • Land Surveyors

AS BUILT CERTIFICATION

I hereby certify and verify that the plot plan and floor plans of The Arbors, Phase I, II, III, IV, and V, a horizontal property regime, which are attached to the enabling declaration of such horizontal property regime as Exhibit "B" and Exhibit "C", pages 1 through 9, as amended and filed on June 27, 1976, and recorded as Instrument #76-57, fully and accurately show the as built elevation, layout, locations and dimensions of each building and of each apartment unit to the lot lines. I further certify and verify that such plot plans accurately depict unit dimensions and apartment numbers for all units shown thereon.

JOHN V. SCHNEIDER
Registered Professional Engineer
Indiana #14653

STATE OF INDIANA) SS
COUNTY OF MARION)

Before me, a Notary Public in and said County and State, personally appeared John V. Schneider, Registered Professional Engineer and acknowledge the execution of the above foregoing instrument as its voluntary act and deed, and who first being duly sworn on his oath stated that the matters contained within are true.

Witness my signature and notarial Seal this 22nd day of June, 1976.

My Commission expires May 24, 1980.

This instrument prepared by: John V. Schneider
FALENDER HOMES CORP./INDIANA, an Indiana corporation, hereby amends the Enabling Declaration Establishing a Plan for Condominium Ownership of THE ARBORS HORIZONTAL PROPERTY REGIME, which Declaration was recorded on the 21st day of December, 1973, as Instrument Number 73-79689, and which was amended by instruments recorded on November 22, 1974, as Instrument Number 74-7199 on October 15, 1975, as Instrument Number 75-56937 and on June 29, 1976, as Instrument Number 76-37512 (such original Declaration as amended being herein-after called the "Declaration").

RECIPIENT
A. FALENDER HOMES CORP./INDIANA is the Declarant under the Declaration. It is filing this Fourth Amendment to the Declaration as the owner of Apartment Units 4, 5, 6, 9, 19, 21, 22, 23, 24, 25, 26, 29, 30, 32, 33, 42, 43, 44, 45, 46, 47, 86, 87, 88, 89, 90 inclusive and is the Attorney-in-Fact under a power of attorney granted to it from the owners of each of the Apartment Units in THE ARBORS HORIZONTAL PROPERTY REGIME, which it does not own. Such Declarant further is acting pursuant to powers reserved to the Declarant under the said Declaration.

B. The sole purpose of this Fourth Amendment to the Declaration is to annex the additional real estate, which is owned by FALENDER HOMES CORP./INDIANA to the Condominium pursuant to the rights reserved to the Declarant under IX of the Declaration.