DECLARATION OF
HORIZONTAL PROPERTY OWNERSHIP
WILLOW SPRINGS
HORIZONTAL PROPERTY REGIME

THIS DECLARATION, MADE THIS 1ST DAY OF
MAY, 1998, BY THE "DECLARANT", HOLIDAY HOMES CORPOR-
ATION, AN INDIANA CORPORATION.

WITNESSETH:

A. WHEREAS DECLARANT IS THE OWNER IN Fee SIMPLE OF
THE FOLLOWING DESCRIBED REAL ESTATE, LOCATED IN HENDRICKS
COUNTY, INDIANA, TO-WIT:

A PART OF THE NORTHWEST QUARTER OF THE SOUTHEAST
QUARTER OF SECTION 15, TOWNSHIP 18 NORTH, RANGE 1 EAST OF THE
SECOND PRINCIPAL MERIDIAN IN HENDRICKS COUNTY, INDIANA, MORE
PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHEAST
CORNER OF THE NORTHWEST QUARTER OF SAID SOUTHEAST QUARTER
SECTION; THENCE NORTH 89 DEGREES 44 MINUTES 30 SECONDS EAST
(ASSUMED bearing) ON THE SOUTH LINE OF SAID QUARTER-QUARTER
SECTION 943.96 FEET TO THE POINT OF BEGINNING OF THE HEREIN
DESCRIBED REAL ESTATE; THENCE CONTINUING NORTH 89 DEGREES 44
MINUTES 30 SECONDS EAST ON THE SAID SOUTH LINE 390.00 FEET TO
THE SOUTHEAST CORNER OF SAID QUARTER-QUARTER SECTION; THENCE
NORTH 00 DEGREES 17 MINUTES 48 SECONDS EAST ON THE EAST LINE OF
SAID SECTION 1030.00 FEET TO THE SOUTHEAST CORNER OF WILLOW
SPRINGS - SECTION ONE, AN ADDITION TO THE TOWN OF DROWNSBURG,
INDIANA, RECORDED IN THE OFFICE OF THE RECORDER OF HENDRICKS
COUNTY, INDIANA, IN THE DROWNSBURG PLAT BOOK ON PAGE 143 AS
INSTRUMENT #1161; THENCE NORTH 89 DEGREES 42 MINUTES 15 SECONDS
WEST ON THE SOUTH LINE OF SAID WILLOW SPRINGS-SECTION ONE A
DISTANCE OF 340.01 FEET; THENCE SOUTH 00 DEGREES 17 MINUTES 46
SECONDS WEST 200.00 FEET; THENCE SOUTH 12 DEGREES 37 MINUTES 00
SECONDS WEST 234.17 FEET; THENCE SOUTH 00 DEGREES 17 MINUTES 46

ENTERED FOR RECORD
MAY 5, 1988

#5333 May 24, 1926
For 1st Supplementary
Declaration of Covenants
Recorder's Note Here
Recorded 12/9 Page 032-

#4024 July 21, 1961
For 2nd Declaration of Covenants
Recorder's Note Here
Recorded 12/9 Page 032-

#8894 Sept 19, 1986
For 3rd Supplementary
Declaration of Covenants
Recorder's Note Here
Recorded 12/9 Page 032-

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SECONDS WEST 695.00 FEET TO THE POINT OF BEGINNING, CONTAINING 8.070 ACRES, MORE OR LESS; SUBJECT TO HIGHWAYS, RIGHTS-OF-WAY AND EASEMENTS.

B. WHEREAS DECLARANT IS THE OWNER IN FEE SIMPLE OF CERTAIN REAL ESTATE WITHIN THE ABOVE DESCRIBED REAL ESTATE DESCRIBED AS SECTION 1, WILLOW SPRINGS HORIZONTAL PROPERTY REGIME, AND MORE PARTICULARLY DESCRIBED AS FOLLOWS:

A PART OF THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 16, TOWNSHIP 16 NORTH, RANGE 1 EAST OF THE SECOND PRINCIPAL MERIDIAN IN LINCOLN TOWNSHIP, HENDRICKS COUNTY, INDIANA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS, TO-WIT:

COMMENCING AT THE SOUTHEAST CORNER OF SAID QUARTER QUARTER SECTION; THENCE SOUTH 89 DEGREES 44 MINUTES 30 SECONDS WEST ALONG THE SOUTH LINE OF SAID QUARTER QUARTER SECTION 215.00 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 89 DEGREES 44 MINUTES 30 SECONDS WEST ALONG SAID SOUTH LINE 179.00 FEET TO THE SOUTHEAST CORNER OF WILLOW SPRINGS SUBDIVISION, SECTION TWO, AN ADDITION TO THE TOWN OF GEOMANSBURG, INDIANA. AS PER PLAT THEREOF RECORDED IN PLAT DOCKET 12, PAGE 39 IN THE OFFICE OF THE RECORDER OF HENDRICKS COUNTY, INDIANA; THENCE NORTH 00 DEGREES 17 MINUTES 45 SECONDS EAST PARALLEL WITH THE EAST LINE OF SAID QUARTER QUARTER SECTION AND ALONG THE EAST LINE OF SAID WILLOW SPRINGS, SECTION TWO 18.00 FEET; THENCE NORTH 00 DEGREES 44 MINUTES 30 SECONDS EAST PARALLEL WITH THE SOUTH LINE OF SAID QUARTER QUARTER SECTION 179.00 FEET; THENCE SOUTH 00 DEGREES 17 MINUTES 45 SECONDS WEST PARALLEL WITH THE EAST LINE OF SAID QUARTER QUARTER SECTION 136.00 FEET TO THE POINT OF BEGINNING. CONTAINING 0.783 ACRES, MORE OR LESS, AND SUBJECT TO ALL LEGAL HIGHWAYS, RIGHTS-OF-WAY AND EASEMENTS OF RECORD.

C. WHEREAS, DECLARANT BY EXECUTION OF THIS DECLARATION OR A SUPPLEMENTAL DECLARATION OR DECLARATIONS, CREATES A HORIZONTAL PROPERTY REGIME UPON THE TRACT, SUBJECT TO THE PROVISIONS OF THE HORIZONTAL PROPERTY ACT OF THE STATE OF INDIANA AND THE TERMS AND CONDITIONS OF THIS DECLARATION.
NOW, THEREFORE, THE FOLLOWING DEFINITIONS SHALL APPLY THROUGHOUT THIS DECLARATION:

(A) "ACT" MEANS THE HORIZONTAL PROPERTY ACT OF THE STATE OF INDIANA, ACTS 1993, CHAPTER 31, SECTIONS 1 THROUGH 31, AS AMENDED. THE ACT IS INCORPORATED HEREIN BY REFERENCE.

(B) "ADDITIONAL SECTION" MEANS THE REAL ESTATE REFERRED TO IN PARAGRAPH 13, WHICH MAY IN PART OR IN WHOLE FROM TIME TO TIME BE ANNEXED TO AND INCLUDED WITHIN "THE REGIME" AS PROVIDED IN PARAGRAPH 16, ALL OF WHICH WILL BE A PART OF THE PROPOSED TRACT.

(C) "ASSOCIATION" MEANS THE INCORPORATED ASSOCIATION OF CO-OWNERS OF "THE REGIME", MORE PARTICULARLY DESCRIBED IN PARAGRAPH 13.

(D) "BOARD OF MANAGERS" MEANS THE GOVERNING BODY OF THE ASSOCIATION ELECTED BY THE CO-OWNERS IN ACCORDANCE WITH THE BY-LAWS. THE TERM "BOARD OF MANAGERS", AS USED HEREIN AND IN THE BY-LAWS, SHALL BE SYNONYMOUS WITH THE TERM "BOARD OF DIRECTORS" AS USED IN THE ACT.

(E) "BUILDING", IF ONE OR WHEN USED, SHALL MEAN AND BE THE SAME AS "DWELLING UNIT", OR "DWELLING UNITS" WHERE MORE THAN ONE SUCH UNIT IS CONTAINED IN ONE BUILDING.

(F) "BY-LAWS" MEANS THE BY-LAWS OF THE ASSOCIATION PROVIDING FOR THE ADMINISTRATION AND MANAGEMENT OF THE PROPERTY AS REQUIRED BY AND IN CONFORMITY WITH THE PROVISIONS OF THE ACT. A TRUE COPY OF THE BY-LAWS IS ATTACHED TO THIS DECLARATION AND INCORPORATED HEREIN BY REFERENCE.

(G) "COMMON AREAS" MEANS THE COMMON AREAS AND FACILITIES APPURTENANT TO THE PROPERTY AS DEFINED IN PARAGRAPH 8 OF THIS DECLARATION.

(H) "COMMON EXPENSES" MEANS EXPENSES OF ADMINISTRATION—
TION OF THE ASSOCIATION, EXPENSES FOR THE UP-KEEP, MAINTENANCE, REPAIR AND REPLACEMENT OF THE COMMON AREAS AND LIMITED AREAS, EXCEPT AS OTHERWISE EXPRESSLY PROVIDED IN THIS DECLARATION OR THE BY-LAWS, AND ALL SUMS LAWFULLY ASSESSED AGAINST THE OWNERS BY THE ASSOCIATION AS DECLARED BY THE ACT, THIS DECLARATION OR THE BY-LAWS.

(i) "CD-OwNERS" MEANS THE OWNERS OF ALL THE DWELLING UNITS.

(j) "DECLARANT" MEANS THE OWNER OF THE REAL ESTATE DESCRIBED AT THE TIME OF THE FILING OF THIS DECLARATION, ITS SUCCESSORS AND ASSIGNS TO ITS INTEREST HEREIN, OTHER THAN THOSE PERSONS WHO PURCHASE DWELLING UNITS BY DEED FROM THE DECLARANT, UNLESS THE CONVEYANCE INDICATES AN INTENT THAT BUYER BECOME THE DECLARANT.

(k) "DWELLING UNIT" MEANS ONE OF THE INDIVIDUAL UNITS BEING MORE PARTICULARLY DESCRIBED AND IDENTIFIED ON THE PLANS AND IN PARAGRAPHS 4 AND 6 OF THIS DECLARATION.

(l) "FORMULA" MEANS THE METHOD SET FORTH IN PARAGRAPH 5 OF THIS DECLARATION FOR COMPUTING THE PERCENTAGE INTEREST APPLICABLE TO EACH DWELLING UNIT.

(m) "THE REGIME" MEANS THE NAME BY WHICH THE PROPERTY AND HORIZONTAL PROPERTY REGIME SHALL BE KNOWN.

(n) "LIMITED AREAS" MEANS THE LIMITED COMMON AREAS AND FACILITIES AS DEFINED IN PARAGRAPH 7 OF THIS DECLARATION.

(o) "OWNER" MEANS A PERSON, FIRM, CORPORATION, PARTNERSHIP, ASSOCIATION, TRUST OR OTHER LEGAL ENTITY OR ANY COMBINATION THEREOF WHO OWNS THE FEE SIMPLE TITLE TO A DWELLING UNIT.
(P) "PERCENTAGE INTEREST" MEANS THE PERCENTAGE OF UNDIVIDED INTEREST IN THE Fee SIMPLE TITLE TO THE COMMON AREAS AND LIMITED AREAS APPERTAINING TO EACH DWELLING UNIT AS DETERMINED IN ACCORDANCE WITH PARAGRAPHS 6 AND 17 OF THIS DECLARATION.

(Q) "PERCENTAGE VOTE" MEANS AN OWNER'S PERCENTAGE VOTE AND IS THE RELATIONSHIP OF HIS VOTE TO THE TOTAL ELIGIBLE VOTES EXPRESSED AS A PERCENTAGE, AS DETERMINED IN ACCORD WITH PARAGRAPH 6 AND 17 OF THIS DECLARATION.

(R) "SECTION" MEANS A PORT OF THE TRACT UPON WHICH DWELLING UNITS ARE CONSTRUCTED AND ANNEXED TO "THE REGIME" AS PROVIDED IN PARAGRAPH 10. EACH PARTICULAR SECTION SHALL BE IDENTIFIED BY AN ARABIC NUMERAL DESIGNATION CORRESPONDING TO THE ORDER OF ANNEXATION.


(T) "PROPERTY" MEANS THE TRACT AND APPURTENANCES EASEMENTS, THE DWELLING UNITS, THE BUILDINGS, IMPROVEMENTS, AND PROPERTY OF EVERY KIND AND NATURE WHATSOEVER, REAL, PERSONAL AND MIXED.
AND ALL REPLACEMENTS THEREOF, NOW OR HEREAFTER LOCATED UPON THE TRACT AND USED IN CONNECTION WITH THE OPERATION, USE AND ENJOYMENT OF "THE REGIME".

(u) "TRACT" MEANS THE TOTAL REAL ESTATE DESCRIBED IN PARAGRAPH A ABOVE, OF WHICH THE RESPECTIVE SECTIONS WILL BE A PART.

2. DECLARATION. DECLARANT HEREBY EXPRESSLY DECLARES THAT THE PROPERTY SHALL BE A HORIZONTAL PROPERTY REGIME IN ACCORDANCE WITH THE PROVISIONS OF THE ACT.

3. DESCRIPTION OF DWELLING UNITS. THERE ARE 3 DWELLING UNITS IN SECTION I, AS SHOWN ON THE PLANS. THE DWELLING UNITS ARE IDENTIFIED AND REFERRED TO IN THE PLANS AND IN THIS DECLARATION AS DWELLING UNITS NUMBERED 37, 38, AND 39. THE DWELLING UNITS IN THE ADDITIONAL SECTION OR SECTIONS, WHEN ANNEXED, SHALL BE IDENTIFIED NUMERICALLY, THE EXACT NUMBER OF DWELLING UNITS TO BE IDENTIFIED AND REFERRED TO IN THE SUPPLEMENTAL DECLARATION AND SUPPLEMENTAL PLANS ANNEXING SUCH SECTION OR SECTIONS TO "THE REGIME".

4. IDENTIFICATION OF DWELLING UNIT. EACH DWELLING UNIT IS IDENTIFIED BY AN ARABIC NUMBER ON THE PLANS, SAME REFERRING TO THE INDIVIDUAL DWELLING UNIT.

THE LEGAL DESCRIPTION FOR EACH DWELLING UNIT SHALL CONSIST OF THE ARABIC NUMBER DESIGNATION OF THE PARTICULAR DWELLING UNIT ALONG WITH THE ARABIC NUMBER DESIGNATION OF THE BUILDING CONTAINING THE DWELLING UNIT.

6. FURTHER DESCRIPTION OF DWELLING UNITS.

(a) APPURTENANCES: EACH DWELLING UNIT SHALL CONSIST OF ALL SPACE WITHIN THE BOUNDARIES THEREOF AS HEREINAFTER DEFINED AND ALL PORTIONS THEREOF SITUATED WITHIN SUCH BOUNDARIES, INCLUDING, BUT NOT LIMITED TO, ALL FIXTURES, FACILITIES, UTILITIES, EQUIPMENT, APPLIANCES, AND STRUCTURAL COMPONENTS DESIGNATED AND INTENDED SOLELY AND EXCLUSIVELY FOR THE ENJOYMENT, USE AND BENEFIT OF
THE DWELLING UNIT WHEREIN THE SAME ARE LOCATED, OR TO WHICH THEY ARE ATTACHED, BUT EXCLUDING THEREFROM THAT DESIGNED OR INTENDED FOR THE USE, BENEFIT, SUPPORT, SAFETY OR ENJOYMENT OF ANY OTHER DWELLING UNIT OR WHICH MAY BE NECESSARY FOR THE SAFETY, SUPPORT, MAINTENANCE, USE AND OPERATION OF ANY OF THE DWELLING UNITS OR WHICH ARE NORMALLY DESIGNED FOR COMMON USE; PROVIDED, HOWEVER, THAT ALL FIXTURES, EQUIPMENT AND APPLIANCES DESIGNED OR INTENDED FOR THE EXCLUSIVE ENJOYMENT, USE AND BENEFIT OF A DWELLING UNIT SHALL CONSTITUTE A PART OF SUCH DWELLING UNIT, WHETHER OR NOT THE SAME IS LOCATED WITHIN OR PARTLY WITHIN OR WITHOUT THE BOUNDARIES OF SUCH DWELLING UNIT.


9. COMMON AREA AND FACILITIES. COMMON AREAS MEAN AND INCLUDE (1) THE TRACT, (2) THE YARDS, PLANTING AREAS, STREETS AND DRAINAGE AREA (3) CENTRAL ELECTRICITY, GAS, AND
SANITARY SEWER LATERALS FROM THE MAIN TO THE POINT UNDER THE BUILDING WHERE COMMON USAGE STARTS (4) EXTERIOR LIGHTING FIXTURES AND ELECTRICAL SERVICE, EXCEPT WHERE SEPARATELY METERED TO A PARTICULAR DWELLING UNIT. (5) ALL FACILITIES AND APPURTENANCES LOCATED OUTSIDE OF THE BOUNDARY LINES OF THE DWELLING UNITS, EXCEPT THOSE AREAS AND FACILITIES EXPRESSLY DEFINED AS LIMITED AREAS DESCRIBED IN PARAGRAPH 6 (A).

SANITARY SEWER MAINS AND WATER MAINS ALTHOUGH COMMON FACILITIES ARE DEDICATED TO THE TOWN OF BROWSENBURG.

7. LIMITED COMMON AREA AND FACILITIES. LIMITED AREAS AND THOSE DWELLINGS TO WHICH THE USE THEREOF IS LIMITED ARE AS FOLLOWS:

(A) ENTRANCEWAYS. THE ENTRANCEWAYS THROUGH WHICH ACCESS TO A DWELLING UNIT IS OBTAINED IS LIMITED TO THE USE OF THE DWELLING UNIT OR DWELLING UNITS SERVED BY SUCH ENTRANCEWAY.

(B) PATIOS. THE PATIOS, AND DECORATIVE WALLS ARE LIMITED TO THE USE OF THE DWELLING UNIT OR DWELLING UNITS TO WHICH THEY ARE APPURTEENED AS DESIGNATED.

(C) DRIVEWAYS. THE DRIVEWAYS, WALKWAYS, AND SIMILAR AREAS USED FOR ACCESS TO PARTICULAR INDIVIDUAL DWELLING UNITS SERVING SUCH DWELLING UNITS ARE LIMITED TO THE USE OF THE DWELLING UNITS SO SERVED.

8. OWNERSHIP OF COMMON AREAS. PERCENTAGE INTEREST AND PERCENTAGE VOTE. EACH OWNER SHALL HAVE AN UNDIVIDED INTEREST IN THE COMMON AREAS AND LIMITED AREAS AS TENANTS IN COMMON WITH ALL OTHER OWNERS EQUAL TO HIS DWELLING UNIT'S PERCENTAGE INTEREST. EACH DWELLING UNIT'S PERCENTAGE INTEREST IN THE COMMON AREAS AND LIMITED AREAS SHALL BE DETERMINED IN ACCORD WITH THE FORMULA SET FORTH IN PARAGRAPH 17 OF THIS DECLARATION.

IF THE REGIME CONSISTS ONLY OF SECTION 1, EACH DWELLING UNIT'S PERCENTAGE INTEREST SHALL BE THAT AS EACH UNIT BORES TO ALL UNITS IN THE SECTION. AS SECTIONS ARE AMENDED, AS PERMITTED AND CONTAINED BY PARAGRAPHS 10 OF THIS DECLARATION.
UPON EXECUTION OF THE APPLICABLE SUPPLEMENTAL DECLARATION, THE PERCENTAGE INTEREST OF EACH DWELLING UNIT IN THE SECTION OR SECTIONS WHICH ARE A PART OF THE REGIME PRIOR TO SUCH ANNEXATION SHALL AUTOMATICALLY REDUCE IN ACCORD WITH THE FORMULA. THE OWNERS OF DWELLING UNITS IN THE SECTION OR SECTIONS WHICH ARE A PART OF THE REGIME PRIOR TO SUCH ANNEXATION SHALL BE GRANTED AND RECEIVE A PERCENTAGE INTEREST IN THE COMMON AREA OF SUCH SECTION OF THE ADDITIONAL TRACT BEING ANNEXED. THE PRECISE PERCENTAGE INTEREST TO BE DETERMINED ACCORDING TO THE FORMULA AND DESIGNATED IN THE SUPPLEMENTAL DECLARATION.

EACH OWNER SHALL HAVE AN EQUAL VOTE ON ANY MATTER UPON WHICH THE CO-OWNERS ARE ENTITLED TO VOTE. EACH OWNER IS ENTITLED TO ONE VOTE. A MULTIPLE OWNER, MEANING AN OWNER OF MORE THAN ONE UNIT, IS ENTITLED TO MULTIPLE VOTES, THAT IS ONE VOTE FOR EACH UNIT OWNED.

THE PERCENTAGE INTEREST APPERTAINING TO EACH DWELLING UNIT AS DETERMINED BY PARAGRAPH 17 ALSO SHALL BE THE PERCENTAGE VOTEALLOCABLE TO THE OWNER THEREOF IN ALL MATTERS WITH RESPECT TO THE REGIME AND THE ASSOCIATION UPON WHICH THE CO-OWNERS ARE ENTITLED TO VOTE, BUT NOT LIMITED TO, THE ELECTION OF THE BOARD OF MANAGERS.

8. ENCROACHMENTS AND EASEMENTS FOR COMMON AREAS. IF, BY REASON OF THE LOCATION, CONSTRUCTION SETTLING, OR SHIFTING OF A DWELLING UNIT, A COMMON AREA OR LIMITED AREA NOW ENCROACHED OR SHALL HEREFORTH ENCROACH UPON ANY DWELLING UNIT, THEN IN SUCH EVENT AN EASEMENT SHALL BE DEEMED TO EXIST AND RUN TO THE CO-OWNERS AND THE ASSOCIATION FOR THE MAINTENANCE, USE, AND ENJOYMENT OF SUCH COMMON AREA OR LIMITED AREAS.

EACH OWNER SHALL HAVE AN EASEMENT IN COMMON WITH EACH OTHER OWNER TO USE ALL PIPES, WIRES, DUCTS, CHIMES, CONDUITS, UTILITY LINES, AND OTHER COMMON FACILITIES.

10. REAL ESTATE TAXES. REAL ESTATE TAXES ARE TO BE SEPARATELY TACED TO EACH DWELLING UNIT AS PROVIDED IN THE ACT. IN THE EVENT THAT FOR ANY YEAR REAL ESTATE TAXES ARE NOT SEPARATELY ASSESSED AND TACED TO EACH DWELLING UNIT, BUT ARE ASSESSED AND TACED ON THE TRACT, OR A PART THEREOF, AS A WHOLE, THEN EACH OWNER SHALL PAY HIS PROPORTIONATE SHARE OF THE REAL
ESTATE TAXES. EACH OWNER'S PROPORTIONATE SHARE SHALL BE DETERMINED AS FOLLOWS:

(A) WITH RESPECT TO THE REAL ESTATE TAXES ASSESSED AGAINST THE LAND, THE AMOUNT OF SUCH TAXES SHALL BE A SUM EQUAL TO THAT OWNER'S PERCENTAGE INTEREST MULTIPLIED BY THE TOTAL REAL ESTATE TAXES ASSESSED AGAINST THE LAND. DECLARANT WILL PAY FOR THE TAXES ON THE REAL ESTATE UNTIL AMENDED.

(B) WITH RESPECT TO THE REAL ESTATE TAXES ASSESSED AGAINST THE IMPROVEMENTS, THE RESPECTIVE OWNERS WILL BE FULLY OBLIGATED TO PAY THE AMOUNTS ASSESSED AGAINST SAME.

(C) ALL OTHER TAXES ASSESSED AGAINST THE REAL ESTATE OR IMPROVEMENTS SHALL BE CALCULATED BY THE SAME FORMULA AS SET FORTH IN (A) ABOVE AND PAID FOR ACCORDING TO EACH CO-OWNER'S PERCENTAGE INTEREST.

11. UTILITIES. EACH OWNER SHALL PAY FOR HIS OWN UTILITIES, WHICH ARE SEPARATELY METERED. UTILITIES WHICH ARE NOT SEPARATELY METERED SHALL BE TREATED AS AND PAID AS PART OF THE COMMON EXPENSES.

12. EASEMENT FOR UTILITIES AND PUBLIC AND QUASI-PUBLIC VEHICLES. ALL PUBLIC AND QUASI-PUBLIC VEHICLES, INCLUDING, BUT NOT LIMITED TO, POLICE, FIRE, AND OTHER EMERGENCY VEHICLES, TRASH AND GARBAGE COLLECTION, POST OFFICE VEHICLES AND PRIVATELY OWNED DELIVERY VEHICLES, SHALL HAVE THE RIGHT TO ENTER UPON THE STREETS, COMMON AREAS AND LIMITED AREAS OF "THE REGIME" IN PERFORMANCE OF THEIR DUTIES. AN EASEMENT IS ALSO GRANTED FOR ALL AREAS OF "THE REGIME" INCLUDING PRIVATELY OWNED UNITS, TO ALL UTILITIES AND THEIR AGENTS FOR INGRESS, EGRESS, INSTALLATION, REPLACEMENT, REPAIRING, AND MAINTAINING OF SUCH UTILITIES, INCLUDING, BUT NOT LIMITED TO, WATER, SEWERS, GAS, TELEPHONES, AND ELECTRICITY ON THE PROPERTY PROVIDED, HOWEVER, NOTHING HEREIN SHALL PERMIT THE INSTALLATION OF SEWERS, ELECTRIC LINES, WATER LINES, OR OTHER UTILITIES, EXCEPT AS INITIALLY DESIGNED AND APPROVED BY DECLARANT OR AS
THEREAFTER MAY BE APPROVED BY THE BOARD OF MANAgERS. BY VIRTUE
OF THIS EASEMENT, THE ELECTRIC AND TELEPHONE UTILITIES ARE
EXPRESSLY PERMITTED TO ERECT AND MAINTAIN THE NECESSARY
EQUIPMENT ON THE PROPERTY AND TO AFFIX AND MAINTAIN ELECTRIC
TELEPHONE MILES, CIRCUITS AND CONDUITS ON, ABOVE, ACROSS AND
UNDER THE ROOFS AND EXTERIOR WALLS OF THE BUILDINGS.

13. ASSOCIATION OF OWNERS. IN ORDER TO PROVIDE
FOR THE MAINTENANCE, REPAIR, REPLACEMENT, ADMINISTRATION AND
OPERATION OF THE PROPERTY AND IN COMPLIANCE WITH THE PROVISIONS
OF THE ACT, THERE IS HEREBY CREATED AN ASSOCIATION OF THE
CO-OWNERS OF THE DWELLING UNITS IN "THE REGUS" TO BE KNOWN AS
THE MILLIONS SPRINGS CO-OWNERS ASSOCIATION, INC. EACH OWNER
SHALL BE A MEMBER OF THE ASSOCIATION, BUT MEMBERSHIP SHALL
TERMINATE WHEN SUCH PERSON CHANGES TO BE AN OWNER, AND EACH
MEMBERSHIP WILL BE TRANSFERRED TO THE NEW OWNER.

THE ASSOCIATION SHALL ELECT A BOARD OF MANAGERS
ANNUALLY IN ACCORDANCE WITH AND AS PRESCRIBED BY THE BY-LAWS.
THE CO-OWNERS SHALL BE ENTITLED TO CAST THEIR PERCENTAGE VOTE
FOR THE ELECTION OF THE BOARD OF MANAGERS.

THE BOARD OF MANAGERS SHALL BE THE GOVERNING BODY OF
THE ASSOCIATION, REPRESENTING ALL OF THE CO-OWNERS IN PROVIDING
FOR THE MANAGEMENT, MAINTENANCE, REPAIR, REPLACEMENT AND UPRIGHT
OF THE PROPERTY.

14. MAINTENANCE, DECORATION, REPAIRS AND
REPLACEMENTS. THE CO-OWNERS ASSOCIATION SHALL BE RESPONSIBLE
FOR THE MAINTENANCE, REPAIRS, DECORATION AND REPLACEMENT OF THE
EXTERIOR OF EACH DWELLING UNIT EXCEPT FOR THE WINDOWS, DOORS,
AND GARAGE DOORS AND ANY ATTACHMENT TO THE OUTSIDE SURFACES
PERMITTED BY THE BOARD OF MANAGERS IN FAVOR OF ANY CO-OWNER,
SUCH AS STORM DOORS OR STORM WINDOWS. THE CO-OWNERS
ASSOCIATION’S MAINTENANCE RESPONSIBILITY WITH DOORS, WINDOWS AND
GARAGE DOORS IS LIMITED TO PAINTING AND CLEANING. THE BOARD OF
MANAGERS RESERVE THE EXCLUSIVE RIGHT TO DETERMINE THE EXCLUSIVE
DECOR OF EACH DWELLING UNIT INCLUSIVE, BUT NOT EXCLUSIVE
OF, COLOR AND PAINT, AND ALL DECOR APPURTENANT TO THE AESTHETICS
OF EACH INDIVIDUAL UNIT, EXCLUSIVE OF THOSE AESTHETICS THAT ARE
VISIBLE FROM OUTSIDE THE DWELLING UNITS. EACH OWNER SHALL
REPAIR ANY DEFECT OCCURRING IN HIS DWELLING UNIT WHICH, IF NOT REPAIRED, MIGHT ADVERSELY AFFECT ANY DWELLING UNIT, COMMON AREA OR LIMITED AREAS. MAINTENANCE, REPAIRS, REPLACEMENTS AND UPRIGHT OF THE COMMON AREAS SHALL BE FURNISHED BY THE ASSOCIATION AS PART OF THE COMMON EXPENSES.

THE BOARD OF MANAGERS SHALL ADOPT SUCH RULES AND REGULATIONS CONCERNING THE MAINTENANCE, REPAIRS, USE AND ENJOYMENT OF THE COMMON AREAS AND LIMITED AREAS AS IT DEEMS APPROPRIATE, INCLUDING THE APPOINTMENT OF COMMITTEES TO OVERSEE SAME.

THE BOARD OF MANAGERS OR THEIR DESIGNATED AGENT SHALL HAVE THE RIGHT AT REASONABLE TIMES AND UPON REASONABLE PRIOR NOTICE (EXCEPT IN CASES OF EMERGENCY IN WHICH CASE NO NOTICE SHALL BE REQUIRED), TO ENTER INTO THE COMMON AREAS AND LIMITED AREAS APPURTENANT TO THE DWELLING UNITS TO REPLACE, REPAIR, AND MAINTAIN SAME.

15. ALTERATIONS, ADDITIONS, AND IMPROVEMENTS.
NO OWNER SHALL MAKE ANY ALTERATIONS OR ADDITIONS TO THE COMMON AREAS OR LIMITED AREAS WITHOUT THE PRIOR WRITTEN APPROVAL OF THE BOARD OF MANAGERS. NO OWNER MAY MAKE ANY ALTERATIONS TO HIS RESPECTIVE DWELLING UNIT OR WITHIN THE BOUNDARIES THEREOF WHICH WOULD ADVERSELY AFFECT THE SAFETY OR STRUCTURAL PORTION OF THE DWELLING UNIT.

16. EXPANSION BY SECTIONS. DECLARANT ANTICIPATES THAT IT WILL CONSTRUCT ADDITIONAL DWELLING UNITS ON ADDITIONAL SECTIONS BY EXPANSION WITHIN THE TRACT, ALL OR PART OF WHICH MAY BE EXPANDED IN THE FASHION HEREINAFTER SET FORTH, AND SUBJECT TO THE PROVISIONS OF THE ACT. THE GENERAL PLAN OF DEVELOPMENT SHALL NOT EXCEED 39 UNITS TOTAL. A TIME LIMIT, NOT EXCEEDING TEN (10) YEARS, SHALL BE THE LIMIT WHERE ADDITIONAL SECTIONS MAY BE ADDED.

AT ANY TIME PRIOR TO OCTOBER 1, 1984, DECLARANT, AT HIS OPTION, MAY, BUT IS NOT OBLIGATED TO, CAUSE ALL OR PART OF THE ADDITIONAL SECTION OR SECTIONS WITHIN THE TRACT TO BE EXPANDED, SUBJECT TO THE FOLLOWING CONDITIONS:

(A) ANOTHER SECTION OR SECTIONS MAY BE AMENDED IF
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THE DWELLING UNITS TO BE CONSTRUCTED IN SUCH SECTION OR SECTIONS HAVE BEEN COMPLETED TO SUCH AN EXTENT THAT THE UNITS LOCATION MAY BE ACCURATELY SET AND THE SUPPLEMENTAL PLANS TO BE FILED WITH THE SUPPLEMENTAL DECLARATION ARE COMPLETED AND CERTIFIED TO BY THE ENGINEER OR ARCHITECT AS FULLY AND ACCURATELY DEPICTING THE LAYOUT, LOCATION, AND DIMENSIONS OF THE DWELLING UNITS. DECLARANT SHALL RESERVE THE RIGHT TO DETERMINE THE DEVELOPMENTAL STANDARDS OF EACH SECTION.

(B) THE DWELLING UNITS ON ANY SECTION TO BE ANNEXED SHALL BE CONSTRUCTED WITH LABOR AND MATERIAL OF CORRESPONDING QUALITY TO THE DWELLING UNITS PREVIOUSLY CONSTRUCTED ALTHOUGH NOT NECESSARILY OF SIMILAR TYPE FLOOR PLAN, DESIGN OR EXTERIOR.

(C) DECLARANT, OR ITS ASSIGNS, SHALL BE THE SOLE OWNER OF THE SITE SIMPLE TITLE TO THE SECTION OR SECTIONS TO BE ANNEXED.

DECLARANT EXPRESSLY RESERVES THE RIGHT NOT TO ANNEX ANY OR ALL OF THE TRACT IN SECTIONS AFTER SECTION 1. NO OWNER SHALL ACQUIRE ANY RIGHTS WHATSOEVER IN THE TRACT EXCEPT AS TO THOSE SECTIONS WHICH ARE ANNEXED TO AND MADE A PART OF THE HORIZONTAL PROPERTY. AFTER EACH SECTION IS COMPLETED ACCORDING TO THE PLANS, DECLARANT MAY TURN THAT SECTION OVER TO THE CO-OWNERS, AT WHICH TIME THOSE CO-OWNERS OBLIGING DWELLING UNITS IN THE SECTION SECTIONS BEING TURNED OVER SHALL THEN INDEBT AND PAY ALL COMMON EXPENSES ATTENDANT WITH THAT SECTION OR SECTIONS ACCORDING TO THE FORMULA AND THEIR RESPECTIVE PERCENTAGE INTEREST.

17. PERCENTAGE INTEREST—THE OWNER OF EACH DWELLING UNIT SHALL HAVE THE SAME PERCENTAGE INTEREST AND PERCENTAGE VOTE AS ALL OTHER SUCH OWNERS AND THERE SHALL BE NO DIFFERENTIATION BASED UPON THE SIZE OF SUCH DWELLING UNIT. EACH OWNER SHALL BE EQUAL AS TO PERCENTAGE INTEREST AND PERCENTAGE VOTE.

THE PERCENTAGE INTEREST APPURTENANT TO EACH UNIT
SHALL BE COMPUTED AND, UPON THE ANNEXATION OF AN ADDITIONAL
SECTION OR SECTIONS, SAME SHALL BE RECOMPUTED DIVIDING AMONG THE
THEN-EXISTING DWELLING UNIT OWNERS AN EQUAL 100%. THE
PERCENTAGE INTEREST AND PERCENTAGE VOTE SHALL BE EXPRESSED AS A
FRACTION IF NECESSARY WHEN THE NUMBER OF UNITS IS NOT EVENLY
DIVISIBLE INTO 100 SO THAT THE TOTAL INTEREST AND VOTE EQUALS
100% AT ALL TIMES.

AS EACH SECTION IS DEVELOPED, DECLARANT SHALL RECORD
A SUPPLEMENTAL DECLARATION ANNEXING AND ADDING SUCH SECTION TO
THIS DECLARATION AND MAKING IT A PART OF "THE REGIME".
DECLARANT RESERVES THE RIGHT TO ANNEX ADDITIONAL SECTIONS
THEROF THAT ARE NOT NECESSARILY IN NUMERICAL ORDER SHOWN ON
THE PLANS. SUCH SUPPLEMENTAL DECLARATION SHALL CONTAIN THE
FOLLOWING:

(A) A DESCRIPTION OF THE REAL ESTATE TO BE ANNEXED;

(B) THE DESCRIPTION OF THE DWELLING UNITS
DESCRIBED IN A MANNER CONSISTENT WITH
THIS DECLARATION;

(C) THE PERCENTAGE INTEREST OF ALL DWELLING
UNITS UPON ANNEXATION, COMPUTED IN
ACCORD WITH THE FORMULA.

EACH OWNER, BY ACCEPTANCE OF A DEED TO A DWELLING
UNIT, ACKNOWLEDGES, CONSENTS, AND AGREES THAT THE FOLLOWING
RIGHTS AND CONDITIONS SHALL BE APPLICABLE UPON THE RECORDING OF
EACH SUPPLEMENTAL DECLARATION:

(A) THE SECTION DESCRIBED IN EACH SUPPLEMENTAL
DECLARATION SHALL BE GOVERNED IN ALL APPLICABLE
RESPECTS BY THE PROVISIONS OF THIS
DECLARATION.

(B) THE PERCENTAGE INTEREST APPLICABLE TO EACH
DWELLING UNIT SHALL BE AUTOMATICALLY REALLOCATED
IN ACCORDANCE WITH THE SCHEDULE SET FORTH
IN SUCH SUPPLEMENTAL DECLARATION, WHICH SHALL
BE BASED UPON THE FORMULA ON RECORDING
OF EACH SUPPLEMENTAL DECLARATION, THE AMOUNT
BY WHICH THE PERCENTAGE INTEREST OF A
DWELLING UNIT IS REDUCED THEREBY SHALL BE
DEEMED TO RELEASE AND DIVEST THAT AMOUNT FROM SUCH DWELLING UNIT OWNER AND REVERT TO THE DECLARANT, ITS SUCCESSORS AND ASSIGNS.

(C) EACH DEED, MORTGAGE, OR OTHER INSTRUMENT AFFECTING A DWELLING UNIT SHALL BE DEEMED GIVEN SUBJECT TO THE LIMITATION THAT THE PERCENTAGE INTEREST APPURTENANT TO EACH DWELLING UNIT SHALL BE, UPON THE RECORDING OF EACH SUPPLEMENTAL DECLARATION, ALTERED IN ACCORDANCE WITH THE SUPPLEMENTAL DECLARATION BASED UPON THE FORMULA.

(D) THE PERCENTAGE INTEREST IN THE COMMON AREAS AND LIMITED AREAS APPURTENANT TO EACH DWELLING UNIT SHALL BE DEEMED TO INCLUDE ANY ADDITIONAL COMMON AREAS AND LIMITED AREAS ANNEXED HERETO BY A SUPPLEMENTAL DECLARATION, WHICH SUPPLEMENTAL DECLARATION SHALL GRANT AND CONVEY TO THE OWNERS THE APPROPRIATE PERCENTAGE INTEREST, AND EACH DEED, MORTGAGE, OR OTHER INSTRUMENT AFFECTING A DWELLING UNIT SHALL BE DEEMED TO INCLUDE SUCH ADDITIONAL COMMON AREAS AND LIMITED AREAS, AND THE OWNERSHIP OF ANY DWELLING UNIT AND Lien OF ANY MORTGAGE SHALL AUTOMATICALLY INCLUDE AND ATTACH TO SUCH ADDITIONAL COMMON AREA AND LIMITED AREA UPON RECORDING OF SUCH SUPPLEMENTAL DECLARATION.

(E) THE RECORDING OF A SUPPLEMENTAL DECLARATION SHALL NOT ALTER THE AMOUNT OF THE LIEN FOR COMMON EXPENSES ASSESSED TO A DWELLING UNIT IN A SECTION ALREADY A PART OF THE REGIME PRIOR TO SUCH RECORDING. THE LIEN FOR THE PROMPTA SHARE OF COMMON EXPENSES FOR THE SECTIONS ANNEXED UPON SUCH RECORDING SHALL BE ASSESSED AND PAID AS PROVIDED IN THE BY-LAWS.

(F) EACH OWNER AGREES FOR HIMSELF AND ALL THOSE CLAIMING UNDER HIM, INCLUDING INHERITORS, THAT THIS DECLARATION AND EACH SUPPLEMENTAL DECLARATION IS AND SHALL BE DEEMED TO BE IN
ACCORDANCE WITH THE ACT, AND FOR THE PURPOSE
OF THIS DECLARATION AND THE ACT, ANY CHANGES
IN PERCENTAGE INTEREST AS SET FORTH IN ANY
SUPPLEMENTAL DECLARATION WHICH IS IN
ACCORDANCE WITH THE FORMULA EXPRESSED HEREIN,
SHALL BE DEEMED TO BE MADE BY AGREEMENT OF ALL
OWNERS.

(a) EACH OWNER AGREES TO EXECUTE AND DELIVER SUCH
DOCS. AS ARE NECESSARY OR DESIRABLE TO
ACCOMPLISH THE AMENDMENT OF THE SECTIONS
IN THE TRACT IN ACCORDANCE WITH THE PRO-
VISIONS AND INTENT OF THIS PARAGRAPH 17.

(h) EACH OWNER, BY ADEQUATELY OF A DEED TO A
DWELLING UNIT, SHALL THEREBY APPOINT DECLARANT
OR ITS NOMINEE AS SUCH OWNER'S ATTORNEY-IN-FACT
FOR THE PURPOSE OF REALLOCATING FROM TIME TO
TIME THE PERCENTAGE INTEREST APPERTAINING
TO SUCH OWNER'S DWELLING UNIT IN ACCORDANCE
WITH THE PROVISIONS OF THIS PARAGRAPH 17,
AND, TO THE EXTENT REQUIRED BY LAW TO CARRY
OUT THE INTENT OF THIS PARAGRAPH 17, ON BEHALF
OF SUCH OWNER TO CONSENT TO OR VOTE IN FAVOR
OF THE AMENDMENT OF THIS DECLARATION, AS
WELL AS TO DO ALL THINGS AS CONTAINED IN SUCH
AGREEMENT ALLOWING DECLARANT TO ACT AS
ATTORNEY-IN-FACT, WHICH AGREEMENT FOR A POWER
OF ATTORNEY AND POWER OF ATTORNEY ARE
INCORPORATED HEREIN BY REFERENCE. THE
APPOINTMENT OF DECLARANT OR ITS
NOMINEE AS SUCH ATTORNEY-IN-
FACT AND THE GRANTING OF SUCH SPECIAL
POWER TO DECLARANT OR ITS NOMINEE SHALL BE
DEEMED TO BE COUPLED WITH AN INTEREST IN
THE COMMON AREAS, AND SHALL BE IRREVOCABLE AND
BINDING UPON THE HEIRS, SUCCESSORS AND
ASSIGNS OF SUCH OWNER, BUT SHALL EXPIRE WHEN
ALL OF THE ADDITIONAL TRACT HAS BEEN ANNEXED,
DECLARANT TURNS THE PROJECT OVER TO THE CO-
OWNERS, OR ON OCTOBER 1, 1984, WHICHEVER FIRST
OCCURS.
IN THE EVENT DECLARANT DOES NOT ELECT TO ANNEX ADDITIONAL SECTIONS WITHIN THE TRACT OR ANY PART THEREOF, AS PERMITTED BY PARAGRAPH 16, DECLARANT SHALL FILE A SUPPLEMENTAL DECLARATION WHICH SHALL PERMANENTLY REMOVE THAT PART OF THE TRACT THAT HAS NOT BEEN ANNEXED FROM ANY RIGHT TO BE MADE A PART OF THE "THE REGIME", PROVIDED, HOWEVER, ANY SECTION FOR WHICH A SUPPLEMENTAL DECLARATION HAS NOT BEEN FILED BY OCTOBER 1, 1984, SHALL AUTOMATICALLY BE REMOVED FROM THE POSSIBILITY OF BEComing A PART OF "THE REGIME" IN THE MANNER PROVIDED IN THIS DECLARATION. UPON THE FILING OF SUCH SUPPLEMENTAL DECLARATION REMOVING A PART OF THE ADDITIONAL TRACT FROM THE POSSIBILITY OF BECOMING A PART OF "THE REGIME" IN ACCORD WITH THIS DECLARATION, THE PERCENTAGE INTEREST DESIGNATED IN THE DECLARATION OR SUPPLEMENTAL DECLARATION LAST FILED SHALL NOT BE ALTERED WITHOUT THE CONSENT OF ALL OWNERS.


THE EASEMENTS GRANTED AND RESERVED IN THIS PARAGRAPH 18 SHALL BE EASEMENTS AND COVENANTS RUNNING WITH THE LAND AND ACCRUING TO THE BENEFIT OF THE ADDITIONAL SECTIONS.

19. INSURANCE.

(A) THE CO-OWNERS, THROUGH THE ASSOCIATION OF CO-OWNERS, SHALL PROVIDE INSURANCE THAT SHALL:

1) PROVIDE THAT NOTWITHSTANDING ANY PROVISION THEREOF GIVING THE INSURER AN ELECTION TO RE-STORE DAMAGES IN LIEU OF A CASH SETTLEMENT, SUCH OPTION SHALL NOT BE ENFORCEABLE IN THE

SUCH INSURANCE SHALL INURE TO THE BENEFIT OF EACH INDIVIDUAL OWNER, THE ASSOCIATION, THE BOARD OF MANAGERS, AND ANY MANAGING AGENT OR COMPANY ACTING ON BEHALF OF THE ASSOCIATION, AS THEIR INTERESTS MAY APPEAR. THE OWNERS, AS WELL AS THE LESSEES, IF ANY, SHALL BE ABLE TO RECOVER LOSSES INSURED WHERE APPLICABLE.

EACH OWNER SHALL HAVE THE RIGHT TO PURCHASE ADDITIONAL INSURANCE IF DEEMED REASONABLE, AND EACH OWNER SHALL BE SOLELY RESPONSIBLE FOR LOSS OR DAMAGE TO THE CONTENTS OF HIS OWN DWELLING UNIT, HOWEVER CAUSED, INCLUDING ALL FLOOR AND WALL COVERINGS, AND FIXTURES AND BETTERMENTS INSTALLED BY THE OWNER, AND HIS PERSONAL PROPERTY STORED ELSEWHERE ON THE PROPERTY. EACH OWNER SHALL BE SOLELY RESPONSIBLE FOR OBTAINING HIS OWN INSURANCE TO COVER ANY SUCH LOSS AND RISK INCLUDING, BUT NOT LIMITED TO, LIVING EXPENSES.

(b) THE CO-OWNERS THROUGH THE ASSOCIATION OF CO-OWNERS SHALL PURCHASE AND PAY FOR AS PART OF THE COMMON EXPENSES, A MASTERCASUALTY POLICY AFFORDING FIRE AND EXTENDED COVERAGE INSURANCE IN AN AMOUNT EQUAL TO THE FULL REPLACEMENT COST OF THE IMPROVEMENTS THAT IN WHOLE, OR IN PART COMprise THE COMMON AREAS AND FACILITIES. THE CO-OWNERS THROUGH THE
ASSOCIATION OF CO-OWNERS SHALL ALSO PURCHASE AND PAY FOR AS PART
OF THE COMMON EXPENSES A MORTGAGE LIABILITY POLICY IN AN AMOUNT
REQUIRED BY THE BY-LAWS OR DECLARATION AS REVISED FROM TIME TO
TIME BY A DECISION OF THE BOARD OF MANAGERS OF THE ASSOCIATION,
WHICH POLICY SHALL COVER THE ASSOCIATION OF CO-OWNERS, THE
EXECUTIVE BODY, IF ANY, THE MANAGING AGENT, IF ANY, ALL PERSONS
ACTING OR WHO MAY COME TO ACT AS AGENTS OR EMPLOYEES OF ANY OF
THE FOREGOING WITH RESPECT TO THE CONDOMINIUM, ALL CONDOMINIUM
UNIT OWNERS AND ALL OTHER PERSONS ENTITLED TO OCCUPY ANY UNIT
OR OTHER PORTIONS OF THE CONDOMINIUM. SUCH OTHER POLICIES AS
MAY BE REQUIRED MAY BE OBTAINED AND PAID FOR AS PART OF THE
COMMON EXPENSES AND IN AMOUNTS AS DETERMINED BY THE BOARD OF
MANAGERS, BY THE CO-OWNERS THROUGH THE ASSOCIATION, INCLUDING,
WITHOUT LIMITATION, WORKMEN'S COMPENSATION INSURANCE, LIABILITY
INSURANCE ON MOTOR VEHICLES OWNED BY THE ASSOCIATION,
SPECIALIZED POLICIES COVERING LANDS OR IMPROVEMENTS ON WHICH THE
ASSOCIATION HAS OR SHARED OWNERSHIP OR OTHER RIGHTS, AND
OFFICERS' AND MANAGERS' LIABILITY POLICIES.

(C) WHEN ANY POLICY OF INSURANCE HAS BEEN OBTAINED
BY OR ON BEHALF OF THE ASSOCIATION OF CO-OWNERS, WRITTEN NOTICE
OF THE OBTAINMENT THEREOF AND OF ANY SUBSEQUENT CHANGES THERIN
OR TERMINATION THEREOF SHALL BE PROMPTLY FURNISHED TO EACH
CO-OWNER OR MORTGAGEE WHERE INTEREST MAY BE AFFECTED THEREBY BY
THE OFFICER REQUIRED TO SEND NOTICES OF MEETINGS OF THE
ASSOCIATION OF CO-OWNERS.

20. DISASTER, CASUALTY AND RESTORATION.

(A) IN CASE OF FIRE OR ANY OTHER CASUALTY OR
DISASTER, OTHER THAN COMPLETE DESTRUCTION OF ALL BUILDINGS
CONTAINING THE CONDOMINIUM UNITS, THE IMPROVEMENTS SHALL
BE RECONSTRUCTED AND THE INSURANCE PROCEEDS APPLIED TO
RECONSTRUCT THE IMPROVEMENTS.

(B) IN THE EVENT OF COMPLETE DESTRUCTION OF ALL OF
THE BUILDINGS CONTAINING CONDOMINIUM UNITS, THE BUILDINGS SHALL
NOT BE RECONSTRUCTED, EXCEPT AS OTHERWISE PROVIDED AND THE
INSURANCE PROCEEDS, IF ANY, SHALL BE DIVIDED AMONG THE CO-
OWNERS PROPORTIONED ACCORDING TO THE PAIR MARKET VALUE OF ALL
OTHER CONDOMINIUMS AND THE PROPERTY CONSIDERED AS TO BE REMOVED
FROM THE CONDOMINIUM UNDER SECTION 29 OF THE ACT UNLESS BY VOTE.
OF TWO-thirds (2/3) OF ALL OF THE CO-OWNERS A DECISION IS MADE TO REBUILD THE BUILDING, IN WHICH CASE THE INSURANCE PROCEEDS SHALL BE APPLIED AND ANY EXCESS OF CONSTRUCTION COSTS OVER INSURANCE PROCEEDS SHALL BE CONTRIBUTED AS PROVIDED HEREBIN IN THE EVENT OF LESS THAN TOTAL DESTRUCTION OF THE BUILDINGS.

(C) A DETERMINATION OF TOTAL DESTRUCTION OF THE BUILDINGS CONTAINING CONDOMINIUM UNITS SHALL BE DETERMINED BY A VOTE OF TWO-thirds (2/3) OF ALL CO-OWNERS AT A SPECIAL MEETING OF THE ASSOCIATION OF CO-OWNERS CALLED FOR THAT PURPOSE.


(E) IF, PURSUANT TO A, B AND C ABOVE, IT IS NOT DETERMINED BY THE CO-OWNERS TO REBUILD AFTER A CASUALTY OR DISASTER HAS OCCURRED, THEN IN THAT EVENT:

(1) THE PROPERTY SHALL BE DEEMED TO BE OWNED IN COMMON BY THE CONDOMINIUM UNIT OWNERS.

(2) THE UNDIVIDED INTEREST IN THE PROPERTY OWNED IN COMMON WHICH SHALL APPERTAIN TO EACH CONDOMINIUM UNIT OWNER SHALL BE THE PERCENTAGE OF UNDIVIDED INTEREST PREVIOUSLY OWNED BY SUCH OWNER IN THE COMMON AREAS AND FACILITIES;

(3) ANY LIENS AFFECTING ANY OF THE CONDOMINIUM UNITS SHALL BE DEEMED TO BE TRANSFERRED IN ACCORD WITH THE EXISTING PRIORITIES TO THE PERCENTAGE OF THE UNDIVIDED INTEREST OF THE CONDOMINIUM UNIT OWNER IN PROPERTY; AND
(4) THE PROPERTY SHALL BE SUBJECT TO AN ACTION FOR
POSSSESSION AT THE SUIT OF ANY CONDOMINIUM UNIT OWNER,
IN WHICH EVENT THE NET PROCEEDS OF SALE, TOGETHER
WITH THE NET PROCEEDS OF THE INSURANCE ON THE
PROPERTY, IF ANY, SHALL BE CONSIDERED AS ONE FUND AND
SHALL BE DIVIDED AMONG ALL THE CONDOMINIUM UNIT
OWNERS IN A PERCENTAGE EQUAL TO THE PERCENTAGE OF UN-
DIVIDED INTEREST OWNED BY EACH OWNER IN THE PROPERTY.
AFTER FIRST PAYING OUT OF THE RESPECTIVE SHARES OF
THE CONDOMINIUM UNIT OWNERS, TO THE EXTENT SUFFICIENT
FOR THE PURPOSE, ALL LIENS ON THE UNDIVIDED INTEREST
IN THE PROPERTY OWNED BY EACH CONDOMINIUM UNIT OWNER.

21. SALE OF DWELLING BY DECLARANT. FOR THE
PURPOSE OF MAINTAINING THE RESIDENTIAL CHARACTER OF THE REGIME,
AND FOR THE PROTECTION OF THE CO-OWNERS, DECLARANT SPECIFICALLY
RESERVES THE MODE AND METHOD OF THE ORIGINAL SALE OF EACH UNIT
UNTIL THE LAST UNIT IN THE REGIME IS SOLD.

22. MEMBERSHIP IN THE CO-OWNERS ASSOCIATION.
THE TRACT IS SUBJECT TO THE COVENANTS AND RESTRICTIONS CONTAINED
HEREIN. FOR THE PURPOSE OF THIS DECLARATION, UPON THE RECORDING
OF THIS DECLARATION AND ANY SUBSEQUENT AMENDMENTS, ALL THE
RIGHTS AND OBLIGATIONS ACCURING TO A DWELLING UNIT SHALL
INCLUDE, BUT NOT BE LIMITED TO, THE OBLIGATION TO PAY THE
MONTHLY ASSESSMENTS AS PROVIDED IN SUCH DECLARATION, WHICH
MONTHLY ASSESSMENTS ARE A LIEN ON EACH DWELLING UNIT, AND THE
NECESSITY AND RIGHT TO BECOME A MEMBER OF THE CO-OWNERS
ASSOCIATION, AND TO HAVE A VOTE FOR EACH DWELLING UNIT OWNED,
PURSUANT TO THE FORMULA HERETOFORE SET OUT.

23. COVENANTS AND RESTRICTIONS. THE COVENANTS AND
RESTRICTIONS APPLICABLE TO THE USE AND ENJOYMENT OF THE DWELLING
UNITS ARE SET FORTH IN THE CODE OF BY-LAWS OF THE CO-OWNERS
ASSOCIATION. THESE COVENANTS AND RESTRICTIONS ARE FOR THE
MUTUAL BENEFIT AND PROTECTION OF THE PRESENT AND FUTURE OWNERS
AND SHALL RUN WITH THE LAND AND INURE TO THE BENEFIT OF AND BE
ENFORCEABLE BY THE OWNER, CO-OWNERS OR BY THE ASSOCIATION.
PRESIDENT OR FUTURE OWNERS OR THE ASSOCIATION SHALL BE ENTITLED TO
INJUNCTIVE RELIEF AGAINST ANY VIOLATION OR ATTEMPTED VIOLATION
OF THESE PROVISIONS, BUT THERE SHALL BE NO RIGHT OF REVERSION OR
24. MODIFICATION OF DECLARATION. EXCEPT AS OTHERWISE PROVIDED IN THIS DECLARATION, AMENDMENTS TO THIS DECLARATION SHALL BE PROPOSED AND ADOPTED IN THE FOLLOWING MANNER:

(A) NOTICE. NOTICE OF THE SUBJECT MATTER OF THE PROPOSED AMENDMENT SHALL BE INCLUDED IN THE NOTICE OF ANY MEETING AT WHICH THE PROPOSED AMENDMENT IS CONSIDERED. THE AMENDMENTS TO THE DECLARATION DEALING WITH THE ADDITIONAL SECTIONS AND REESTIMATE OF PERCENTAGE INTEREST IN THE RESPECTIVE SECTIONS, HOWEVER, ARE NOT SUBJECT TO THE CONDITIONS OF THIS SECTION AND MAY BE ADOPTED BY THE BOARD OF MANAGERS WITHOUT NOTICE.

THE RESTRICTIONS AND PROHIBITIONS AGAINST AMENDMENTS ARE FURTHER QUALIFIED BY ANY RIGHT OR GRANT GIVEN TO THE DECLANT BY VIRTUE OF THE AGREEMENT OF POWER OF ATTORNEY AND POWER OF ATTORNEY EXECUTED BY THE RESPECTIVE OWNERS IN FAVOR OF THE DECLANT OR ITS ASSIGNS, WHICH AGREEMENT AND POWER OF ATTORNEY ARE AGAIN INCORPORATED HEREIN BY REFERENCE.

(B) RESOLUTION. A RESOLUTION TO ADOPT A PROPOSED AMENDMENT MAY BE PROPOSED BY THE BOARD OF MANAGERS OR THE OWNERS OF AT LEAST A MAJORITY OF THE TOTAL PERCENTAGE VOTE.

(C) MEETING. THE RESOLUTION CONCERNING A PROPOSED AMENDMENT MUST BE ADOPTED BY THE DESIGNATED VOTE AT A MEETING Duly HELD IN ACCORDANCE WITH THE PROVISIONS OF THE BY-LAWS.

(D) ADOPTION. ANY PROPOSED AMENDMENT TO THIS DECLARATION MUST BE APPROVED BY A VOTE OF NOT LESS THAN A MAJORITY OF THE TOTAL PERCENTAGE VOTE AT THE MEETING.

(E) AMENDMENTS. NO AMENDMENT TO THIS DECLARATION SHALL BE ADOPTED WHICH CHANGES:

1. THE PERCENTAGE INTEREST WITH RESPECT TO ANY DWELLING UNIT OR THE APPLICABLE SHARE OF AN OWNER'S LIABILITY FOR THE COMMON EXPENSE WITHOUT THE APPROVAL OF ALL OF THE CO-OWNERS, EXCEPT AS OTHERWISE PROVIDED RELATING TO AMENITY;
(2) The provisions of paragraph 18 of this declaration except by declarant in the manner provided therein;

(3) The provisions of paragraph 17 of this declaration without the consent of the declarant.

(F) RECORDING. Each amendment to the declaration shall be executed by the president and secretary of the association and shall be recorded in the office of the recorder of Hendricks County, Indiana, and such amendment shall not become effective until so recorded.

25. ACCEPTANCE AND RATIFICATION. All present and future owners, mortgagees, tenants, and occupants of the dwelling units shall be subject to and shall comply with the provisions of this declaration, the act, the by-laws attached hereto, and the rules and regulations as adopted by the board of managers as each may be amended from time to time. The acceptance of a deed of conveyance or the act of occupancy of any dwelling unit shall constitute an agreement that the provisions of this declaration, the act, the by-laws and any rules and regulations adopted pursuant thereto, as each may be amended from time to time, are accepted and ratified by such owner, tenant or occupant, and all such provisions shall be covenants running with the land and shall bind any person having at any time any interest or estate in a dwelling unit or the property as though such provisions were recited and stipulated at length in each and every deed, conveyance, mortgage or lease thereof. Each owner agrees to execute and deliver such other documents, if any, as may be necessary or desirable to comply with the act as it may be amended from time to time. All persons, corporations, partnerships, trusts, associations, or other legal entities who may occupy, use, enjoy or control a dwelling unit or dwelling units or any part of the property in any manner shall be subject to the declaration, the act, the by-laws, and the rules and regulations applicable thereto as each may be amended from time to time.

26. RIGHTS OF MORTGAGE PURCHASERS. In the event of the partition, sale, auction, mortgage, corporation, or other purchaser of a mortgage of any property in this regime should request or require approval of the purchase and approval of terms of the mortgage.
PURCHASE, THE DECLARANT OR BOARD OF MANAGERS MAY FULLY SATISFY SUCH REQUIREMENT AND THE RIGHT TO ACT FOR AND ON BEHALF OF SUCH CO-OWNERS WITH REGARD TO SAME IS HEREBY CONFERRED, AMONG OTHER THINGS IN THE AGREEMENT FOR POWER OF ATTORNEY AND POWER OF ATTORNEY EXECUTED HEREBY BY EACH CO-OWNER.

27. NEGLIGENCE. EACH OWNER SHALL BE LIABLE FOR THE EXPENSE OF ANY MAINTENANCE, REPAIR, OR REPLACEMENT RENDERED NECESSARY BY HIS NEGLIGENCE OR BY THAT OF ANY MEMBER OF HIS FAMILY OR HIS OR THEIR GUESTS, EMPLOYEES, AGENTS, OR LESSEES, TO THE EXTENT THAT SUCH EXPENSE IS NOT COVERED BY THE PROCEEDS OF INSURANCE CARRIED BY THE ASSOCIATION. AN OWNER SHALL PAY THE AMOUNT OF ANY INCREASE IN INSURANCE PREMIUMS OCCASIONED BY HIS USE, MISUSE, OCCUPANCY OR ABANDONMENT OF HIS DWELLING UNIT OR ITS APPURTENANCES OR OF THE COMMON AREAS OR LIMITED AREAS.

28. RESERVATION OF RIGHTS. DECLARANT RESERVES THE RIGHT TO AMEND THIS DECLARATION WITHOUT CONSENT OF THE RESPECTIVE OWNERS UNTIL THE LAST DWELLING UNIT IS SOLD, THE PROJECT IS TURNED OVER TO THE CO-OWNERS’ ASSOCIATION, OR OCTOBER 1, 1984, WHICHEVER FIRST OCCURS. DECLARANT ALSO RESERVES THE RIGHT TO DETERMINE THE MODE AND METHOD OF SALE OF THE DWELLING UNITS UNTIL THE LAST SUCH UNIT IS SOLD.

29. COSTS AND ATTORNEYS’ FEES. IN A PROCEEDING ARISING BECAUSE OF FAILURE OF AN OWNER TO PAY ANY PAYMENTS REQUIRED OR TO COMPLY WITH ANY PROVISION OF THE DECLARATION, THE ACT, THE BY-LAWS, OR THE RULES AND REGULATIONS ADOPTED PURSUANT THERETO AS EACH MAY BE AMENDED FROM TIME TO TIME, THE ASSOCIATION SHALL BE ENTITLED TO RECOVER ITS COSTS AND ATTORNEYS’ FEES INCURRED IN CONNECTION WITH SUCH DEFAULT OR FAILURE.

30. WAIVER. NO OWNER MAY EXEMPT HIMSELF FROM LIABILITY FOR HIS CONTRIBUTION TOWARD THE COMMON EXPENSES BY WAIVER OF THE USE OR ENJOYMENT OF ANY OF THE COMMON AREAS OR LIMITED AREAS OR BY ABANDONMENT OF HIS DWELLING UNIT. NOR DOES THE ASSOCIATION WAIVE THE RIGHT TO PLACE A LIEN ON THE DWELLING UNIT AND FORECLOSE SAME BY FAILING TO DO SO WHEN PAYMENT IS NOT TIMELY MADE OF THE COMMON EXPENSES BY THE OWNER WHEN DUE.

31. SEVERABILITY CLAUSE. THE INVALIDITY OF ANY
INSTRUMENT, AMENDED PLAT OR AMENDMENT TO THE PLAT RECORDED IN THE OFFICE OF THE RECORDER OF HENDRICKS COUNTY, INDIANA AND ANY OWNER OF ANY DWELLING UNIT SHALL TAKE TITLE SUBJECT TO THE RIGHTS AND EASEMENTS RESERVED HEREIN; PROVIDED, HOWEVER, THE RIGHTS RESERVED IN THIS SECTION SHALL NOT BE EXERCISED IN A MANNER WHICH UNREASONABLY Restricts THE RIGHTS OF INGRESS AND EGRESS TO ANY DWELLING UNIT. THE RIGHTS AND EASEMENTS RESERVED BY DECLARANT IN THIS SECTION SHALL RUN WITH THE LAND AND DECLARANT’S RIGHT TO FURTHER ALTER OR GRANT EASEMENTS SHALL AUTOMATICALLY TERMINATE ONE (1) YEAR AFTER DECLARANT SHALL HAVE CONVEYED THE LAST DWELLING UNIT WITHIN THE PROPERTY OR ON OCTOBER 1, 1984, WHICHEVER FIRST OCCURS.

IN WITNESS WHEREOF, THE UNDERSIGNED HAS CAUSED THIS DECLARATION TO BE EXECUTED THE DAY AND YEAR FIRST ABOVE WRITTEN.

HOLIDAY HOMES CORPORATION

BY: WILLIAM J. ROACH, PRESIDENT

STATE OF INDIANA

) SS:

COUNTY OF HENDRICKS

BEFORE ME, A NOTARY PUBLIC, IN AND FOR SAID COUNTY AND STATE, PERSONALLY APPEARED WILLIAM J. ROACH, PRESIDENT OF HOLIDAY HOMES CORPORATION, WHO ACKNOWLEDGED THE EXECUTION OF THE ABOVE AND FOREGOING DECLARATION OF HORIZONTAL PROPERTY OWNERSHIP.

WITNESS MY HAND AND NOTARIAL SEAL THIS _day_ of

MY COMMISSION EXPIRES:

NOTARY PUBLIC

PRINTED NAME: JAMES C. STIERRY

COUNTY OF RESIDENCE: HENDRICKS

THIS INSTRUMENT PREPARED BY:

CHARLES E. HOSTETTER, ATTORNEY AT LAW

41 BOULEVARD AVENUE

BROWNSBERG, INDIANA 46112

367
FIFTH SUPPLEMENTAL DECLARATION OF COVENANTS
AND RESTRICTIONS OF HORIZONTAL PROPERTY OWNERSHIP
WILLOW SPRINGS HORIZONTAL PROPERTY REGIME

This Fifth Supplemental Declaration, made this 2nd day of May, 1989, by Holiday Homes Corporation, an Indiana corporation ("Declarant"),

WITNESSETH:

WHEREAS, the following facts are true:

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

See "Attachment A" for legal description

(hereinafter referred to as "Willow Springs Condominiums, Section Six")

B. On the 2nd day of May, 1988, Declarant executed a Declaration of Horizontal Property Ownership, Willow Springs Condominiums Horizontal Property regime, which Declaration was recorded in the office of the Recorder of Hendricks County, Indiana on the 5th day of May, 1988, as Instrument No. 2905, in Book No. 114, pages 141-67, (the "Declaration"). Incorporated into the Declaration by reference are the Articles of Incorporation and Code of By-Laws of Willow Springs co-Owners Association, Inc. The Declaration, the Articles of Incorporation, and By-Laws of Willow Springs co-Owners Association, Inc. are incorporated herein by reference and all the terms and definitions as described therein are hereby adopted and shall have the same meaning in this Supplemental Declaration.

C. Willow Springs Condominiums, Section Six, is part of the tract described in Paragraph A and Paragraph 16 of the Declaration. Paragraph 16 of the Declaration provides that all or part of the Tract may be annexed to Willow Springs Condominiums. Section One, incorporated into the Declaration, and the Owners thereof become members of Willow Springs co-Owners Association, Inc. in accordance with the conditions in Paragraph 16 and 17 of the Declaration and the filing of the Supplemental Declaration by Declarant. All conditions relating to the annexation of Willow Springs Condominiums, Section Six, to the Tract of Willow Springs Condominiums, Horizontal Property Regime, have been met and Declarant, by execution of this Supplemental Declaration, hereby incorporates Willow Springs Condominiums, Section Six, into the Declaration and as annexed to Willow Springs Condominiums, Horizontal Property Regime.

NOW THEREFORE, Declarant makes this Supplemental Declaration as follows:

1. Declaration. Declarant hereby declares that Willow Springs Condominiums, Section Six, and other appurtenant easements, dwelling units, buildings, improvements and property of every kind and nature whatsoever, real, personal or mixed located thereon, is hereby annexed to Willow Springs Condominiums, Horizontal Property Regime and made part of the Declaration as if such originally had been included in the Declaration, and shall hereafter be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions and provisions of the Declaration, the Articles, the By-Laws and the rules and regulations as adopted by the Board of Directors as each may be amended from time to time. Willow Springs Condominiums, Section

ENTERED FOR RECORD

MAR 3 0 89

HENDRICKS COUNTY RECORDER
Six, hereafter and for all purposes shall be included in the definition of Tract as defined in Paragraph 1(u) of the Declaration.

2. Description of Willow Springs Condominiums. Section Six. Willow Springs Condominiums, Section Six, consists of one building, numbered Building 6, with three units included in the building, numbered units 16, 17, and 18, together with the Common Area as designated on the Plat. The Common Area and the size of the units are as designated on the Plat. The building configuration for Building 6 is the same as those building plans already filed for Section One with the Hendricks County Recorder.

3. Percentage Interest. The Owner of each dwelling unit, including the owners of Section One, Section Two, Section Three, Section Four, Section Five and Section Six annexed by this Supplement, shall each have a percentage interest in the Common Areas and Limited Areas and a corresponding percentage vote of 2 22/39%. 

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

5. Supplemental Plat. The plat of Section Six of Willow Springs Condominiums, Horizontal Property Regime, has been recorded in the office of the Recorder of Hendricks County, Indiana, on the 31st day of March, 1989, and is incorporated herein by reference.

EXECUTED the day and year hereinabove written.

HOLIDAY HOMES CORPORATION

BY William J. Roach, President

STATE OF INDIANA )
COUNTY OF HENDRICKS )

Before me, a Notary Public in and for said County and State, personally appeared William J. Roach, an officer of Holiday Homes Corporation, who acknowledged the execution of the above and foregoing Fifth Supplemental Declaration of Covenants and Restrictions for Willow Springs Condominiums, Section Six, Horizontal Property Ownership, or and on behalf of said Corporation.

Witnesse my hand and Notarial Seal this 31st day of March, 1989.

My Commission Expires: 9/5/99

This instrument prepared by Charles E. Rootetter, Attorney at Law.
WILLLOW SPRINGS CONDOMINIUMS -- SECTION SIX

STATE ROAD 267

CERTIFICATION OF WILLOW SPRINGS CONDOMINIUMS, SECTION SIX

A part of the Northeast Quarter of the Southeast Quarter of Section 48, Township 26 North, Range 6 East of the Second Principal Meridian in St. Clair County, Illinois, and being more particularly described as follows, to-wit:

Commencing at the southwest corner of said quarter quarter; thence south 00 degrees 00 minutes 00 seconds east along the east line of said quarter quarter 98.54 feet; thence north 31 degrees 18 minutes 53 seconds east 101.31 feet to the center line of said State Road 267; thence north 00 degrees 00 minutes 00 seconds east along the center line of said State Road 267 681.53 feet to the point of beginning.

Certified this 21st day of March, 1989.

[Signature]
State of Illinois

[Stamp]
AMENDMENT TO
DECLARATION OF COVENANTS AND RESTRICTIONS OF
HORIZONTAL PROPERTY OWNERSHIP
WILLOW SPRINGS
HORIZONTAL PROPERTY REGIME

ENTERED FOR RECORD

JUN 17 1989

THIS AMENDMENT, made this 22nd day of JUN, 1989,

by Holiday Homes Corporation, an Indiana corporation,
(hereinafter referred to as "Declarant"),

WITNESSETH:

A. WHEREAS it was Declarant's initial intent to specifically
include a provision to exclude undeveloped lots from being subject

to assessments under the Declaration of Horizontal Property
Ownership, Willow Springs Horizontal Property Regime, recorded as
Instrument No. 2905, in Book No. 114, pages 341-67, in the office
of the Recorder of Hendricks County, Indiana; and,

B. WHEREAS Declarant desires to correct said omission
through this amendment, pursuant to the authority granted
Declarant under paragraph 17(H) of the said Declaration and
Article V, Section 5.04, and Article VII, Section 7.01, Article
III, Section 3.01 and Article IX, Section 9.01, of the Bylaws
of the Willow Springs Co-Owners Association, Inc., recorded as
Instrument No. 2906 in Book 114, pages 368-84, in the office
of the Recorder of Hendricks County, Indiana.

NOW, THEREFORE, Declarant hereby states that the following
amendment to said Declaration should be entered of record and
shall modify the original Declaration and all supplements thereto:

1. The following paragraph in its entirety shall be added to:
Article V, Section 5.03 following the present existing language of
Section 5.03; Units under construction, models and unsold units
and the common areas associated with such units shall not be
assessed and shall be maintained by the declarant until sold.
IN WITNESS WHEREOF, the undersigned have caused this Amendment to be executed the day and year first above written.

HOLIDAY HOMES CORPORATION,
Declarant

By: _/Signature_ 
William J. Roach, President

WILLOW SPRINGS CO-OWNERS
ASSOCIATION, INC.

By: _/Signature_ 
William J. Roach, President,
Initial Board of Managers

By: _/Signature_ 
Barry Z. Roach, Director,
Initial Board of Managers

By: _/Signature_ 
David Redman,
Secretary/Treasurer,
Initial Board of Managers

STATE OF INDIANA )
COUNTY OF HENDRICKS )

Before me, a Notary Public in and for said County and State, personally appeared William J. Roach, Barry Z. Roach, and David Redman, who acknowledged the execution of the foregoing Amendment to Declaration of Covenants and Restrictions of Horizontal Property Ownership, Willow Springs Horizontal Property Regime, for and on behalf of said Corporations.

Witnes my hand and Notary Seal this _/Date_/ day of _/Month_, 1989.

This instrument prepared by Charles E. Hostetter, Attorney at Law.
FIRST AMENDMENT TO THE
DECLARATION OF HORIZONTAL PROPERTY OWNERSHIP
WILLOW SPRINGS HORIZONTAL PROPERTY REGIME
AND TO THE CODE OF BY-LAWS OF
WILLOW SPRINGS CO-OWNERS ASSOCIATION, INC.

This amendment made this 7th day of October, 1991, by the
owners of units in Willow Springs Horizontal Property Regime,
pursuant to Paragraph 24 of the Declaration of Horizontal Property
Ownership, Willow Springs Horizontal Property Regime, dated May 1,
1988, and recorded May 5, 1988, as Instrument #2905, in Book 114,
pages 343-367 in the office of the Recorder of Hendricks, Indiana;
and pursuant to Article VII of the Code of By-laws of Willow
Springs Co-Owners Association, Inc., dated May 2, 1988, and
recorded May 5, 1988, in Record Book 114, pages 368 to 384, in the
office of the Recorder of Hendricks County, Indiana.

WITNESS:

A. Whereas a Declaration of Horizontal Property Ownership,
Willow Springs Horizontal Property Regime, and Plat was filed in
the office of the Hendricks County Recorder on the 5th day of May,
1988, in Record Book 114, pages 343-367 and;

B. Whereas Supplemental Declarations were thereafter
recorded adding additional units, and the project known as Willow
Springs is now fully completed with all units now legally owned by
owners other than the Declarant; and

C. Whereas By-laws were recorded as set forth above; and,
D. Whereas certain changes in the Declaration have been proposed to allow the addition of enclosed patios, within certain guidelines, to be built within the Regime; and,

E. Whereas, an Amendment has been duly and properly proposed, as required by Paragraph 24 of the said Declaration, Article VII of said By-laws.

NOW, THEREFORE, the Owners hereby make this Amendment to Declaration of Horizontal Property Ownership, Willow Springs Horizontal Property Regime, and to Code of By-laws of Willow Springs Co-Owners Association, Inc., to supersede and replace and amend where specifically set forth below, the original Declaration of Horizontal Property Ownership, Willow Springs Horizontal Property Regime, and the Code of By-laws, and where not specifically amended, altered or replaced, to remain in full force and effect as follows:

1. The Declaration and By-laws are hereby amended to allow an individual to construct, in strict accord with the requirements hereinafter set forth, a patio enclosure/screened room/roof, in a manner that will add to the aesthetics and value of the Horizontal Property Regime;

2. In the event an individual co-owner shall desire to construct an enclosed patio to be added to his/her individual unit, the co-owner shall make application to the Board of Managers. All construction shall strictly conform to design
drawings and specifications previously approved by the Board of Managers and construction shall be started and completed by a builder previously approved by the Board of Managers. No construction shall be commenced or proceed without the express approval and express written consent of a majority of the Board of Managers. Design and materials at all times shall be of a type matching the existing structure and the addition must be built according to the pre-approved plans and specifications developed by the architect previously selected by the Board of Managers and in compliance with all governmental codes. Only patio enclosures are authorized by this Amendment.

3. The Board of Managers shall have complete discretion to approve or disapprove the plans, specifications and construction for compliance with the restrictions and requirements set forth herein and for assurance that the co-owner(s) have the necessary and proper financial ability to start and complete construction.

4. The added structure, when built, shall become a part of the existing Horizontal Property Regime. The ownership of the structure shall be as follows: The slab on which the structure is constructed is and shall remain limited common area and the added structure in its entirety becomes the property of the owner of the dwelling unit to which it is attached. Responsibilities for maintenance, taxes, insurance, upkeep and supervision shall be the same as those outlined for each unit in various paragraphs of the Declaration and the added structure shall be integrated into the
Regime accordingly except that the owner of the dwelling unit agrees to bear the expense of a special assessment on each and every occasion when, in the future, the Association incurs an expense for maintenance, taxes, insurance and upkeep which includes the added structure. The owner shall be assessed the additional proportional cost arising as a result of the added structure increasing taxes, maintenance, insurance and/or upkeep.

5. An amended plat, only if necessary, and showing the added structure shall be recorded in the office of the Recorder of Hendricks County, showing proper cross-referencing and showing, by signatures of the President and Secretary of the Co-Owners Association, that the plat has been considered and approved.

6. Additions of structures herein shall in no way modify or change the relative percentage ownership, percentage interest or percentage vote as set forth in the Recorded Declaration and Recorded Supplemental Declarations.

By our signatures hereto, we affirm as officers of the Board of Managers of Willow Springs Co-Owners Association, Inc., that the foregoing Amendment has been duly and legally considered and approved in the form set forth above this 7th day of October, 1991.

WILLOW SPRINGS CO-OWNERS ASSOCIATION, INC.

BY: [Signature] [Name] [Title]  
BY: [Signature] [Name] [Title]
STATE OF INDIANA  
COUNTY OF HENDRICKS  

Before me, a Notary Public in and for said County and State, personally appeared Robert E. Scott, as President, and Billie J. Holmes, as Secretary, of Willow Springs Co-Owners Association, Inc., who acknowledged the execution of the above and foregoing First Amendment to the Declaration of Horizontal Property Ownership, Willow Springs Horizontal Property Regime, and to The Code of By-Laws of Willow Springs Co-Owners Association, Inc., for and on behalf of said Corporation.

Witness my hand and Notary Seal this 7th day of October, 1991.

My Commission Expires:  
October 22, 1992

Printed Name  Charles E. Hoestetter  
County of Residence  Hendricks

This instrument prepared by Charles E. Hoestetter, Attorney at Law.
This amendment made this 30th day of March, 1992, by the owners of units in Willow Springs Horizontal Property Regime, pursuant to Article VII of the Code of By-laws of Willow Springs Co-Owners Association, Inc., dated May 2, 1988, and recorded May 5, 1988, in Record Book 114, pages 368 to 384, in the office of the Recorder of Hendricks County, Indiana.

WITNESSETH:

A. Whereas a Declaration of Horizontal Property Ownership, Willow Springs Horizontal Property Regime, and Plat was filed in the office of the Hendricks County Recorder on the 5th day of May, 1988, in Record Book 114, pages 343-367 and;

B. Whereas Supplemental Declarations were thereafter recorded adding additional units, and the project known as Willow Springs is now fully completed with all units now legally owned by owners other than the Declarant; and

C. Whereas By-laws were recorded as set forth above; and,

D. Whereas certain changes in the By-laws have been proposed; and,

E. Whereas, an Amendment has been duly and properly proposed, as required by Article VII of said By-laws.

NOW, THEREFORE, the Owners hereby make this Amendment to the Code of By-laws of Willow Springs Co-Owners Association, Inc., to supersede and replace and amend where specifically set forth below, the original Code of By-laws, and where not specifically
amended, altered or replaced, to remain in full force and effect as follows:

I. The By-laws are hereby amended and the following substitutes are hereby made:

a. Article III, Section 3.06 (Duties of the Board of Managers), shall be amended by the addition of the following language as subparagraph (H):

(H) A quarterly statement of receipts and expenses shall be provided to all members of the co-owner association. This statement shall include a comparison of actual expenses to budgeted expenses.

b. Article III, Section 3.06 - Limitation On Board Action, shall be amended by the addition of the words "per year" following the figures $3,000.00 in the first sentence of paragraph 3.08.

By our signatures hereto, we affirm as officers of the Board of Managers of Willow Springs Co-Owners Association, Inc., that the foregoing Amendment has been duly and legally considered and approved in the form set forth above this 3rd day of March, 1992.

WILLOW SPRINGS CO-OWNERS ASSOCIATION, INC.

BY: Robert E. Scott
    President

BY: James Williams
    Secretary
STATE OF INDIANA

COUNTY OF HENDRICKS

Before me, a Notary Public in and for said County and State, personally appeared Robert E. Scott, as President, and James N. Williams, as Secretary, of Willow Springs Co-Owners Association, Inc., who acknowledged the execution of the above and foregoing Second Amendment to the Code of By-Laws of Willow Springs Co-Owners Association, Inc., for and on behalf of said Corporation.

Witness my hand and Notary Seal this 3rd day of March, 1992.

My Commission Expires: 10/22/1992

Charles Hostetter, Notary Public
Printed Name Charles E. Hostetter
County of Residence Hendricks

THIS INSTRUMENT PREPARED BY:
Charles E. Hostetter
HOSTETTER & LUCAS
515 North Green Street
Suite 200
Brownburg, Indiana 46112
(317) 852-2422
AMENDMENT TO THE
DECLARATION OF HORIZONTAL PROPERTY OWNERSHIP
WILLOW SPRINGS HORIZONTAL PROPERTY REGIME
AND TO THE CODE OF BY-LAWS OF
WILLOW SPRINGS CO-OWNERS ASSOCIATION, INC.

This amendment made this _34th__ day of _October__, 1998, by
the owners of units in Willow Springs Horizontal Property Regime, pursuant to Paragraph
24 of the Declaration of Horizontal Property Ownership, Willow Springs Horizontal
Property Regime, dated May 2, 1988, and recorded May 5, 1988, as Instrument #2906, in
miscellaneous Record Book 114, pages 343-367 in the Office of the Recorder of
Hendricks County, Indiana; and pursuant to Article VII of the Code of By-Laws of
Willow Springs Co-Owners Association, Inc., dated May 2, 1988, and recorded May 5,
1988, as Instrument #2906, in Miscellaneous Record Book 114, pages 368 to 384, all in
the Office of the Recorder of Hendricks County, Indiana.

WITNESSETH:

A. Whereas a Declaration of Horizontal Property Ownership, Willow Springs
Horizontal Property Regime, and Plat was filed in the Office of the Hendricks County
Recorder on the 5th day of May, 1988, in Miscellaneous Record Book 114, Pages 343-
367, as Instrument #2906, and,
B. Whereas Supplemental Declarations were thereafter recorded adding additional units, and the project known as Willow Springs is now fully complete with all units now legally owned by owners other than the Declarant; and

C. Whereas By-Laws were recorded as set forth above, and,

D. Whereas certain changes in the Declaration and Bylaws have been proposed to limit or regulate the leasing of dwelling units; and,

E. Whereas, an Amendment has been duly and properly proposed, as required by Paragraph 24 of the said Declaration, and Article VII of said By-Laws.

NOW, THEREFORE, the Owners hereby make this Amendment to Declaration of Horizontal Property Ownership, Willow Springs Horizontal Property Regime, and to Code of By-Laws of Willow Springs Co-Owners Association, Inc., to add the following provision and to supersede and replace and amend where specifically set forth below, the original Declaration of Horizontal Property Ownership, Willow Springs Horizontal Property Regime, and the Code of By-Laws, as previously amended, and where not specifically amended, altered or replaced, to remain in full force and effect as follows:
LEASE/RENTAL OF DWELLING UNIT BY OWNER:

For the purpose of maintaining the congenial and residential character of Willow Springs and to protect the financial interests of the Co-Owners' Association members, the lease or rent of a dwelling unit by an owner shall be subject to the following conditions and restriction:

(A) Lease/Rental. It is in the best interest of all owners that everyone residing in Willow Springs have similar proprietary interests in the dwelling units. Accordingly, no owners shall lease or rent their dwelling unit nor enter into any other leasing or rental arrangement for their dwelling unit.

By our signatures hereto, we affirm as officers of the Board of Managers of Willow Springs Co-Owners Association, Inc., that the foregoing Amendment has been duly and legally considered and approved in the form set forth above this ______ day of __________, 1998.

WILLOW SPRINGS CO-OWNERS ASSOCIATION, INC.

BY:  
President

BY:  
Secretary
STATE OF INDIANA )
COUNTY OF HENDRICKS )

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

_Brandon Estes_ , as President, and

_Joseph L. Heim_ , as Secretary, of Willow Springs Co-Owners Association, Inc., who acknowledged the
execution of the above and foregoing Amendment to the Declaration of Horizontal Property Ownership, Willow Springs Horizontal Property Regime, and to the Code of By-Laws of Willow Springs Co-Owners Association, Inc., for and on behalf of said Corporation.

Witness my hand and Notary Seal this _10th_ day of _December_ 1998.

My Commission Expires: _Oct 21, 2005_

Notary Public

Printed Name: _Brandon Estes_

County of Residence: _Hendricks_

This instrument prepared by
Charles E. Hostetter, #7792-32
HOSTETTER & O'HARA
515 North Green Street, Suite 200
Brownsburg, Indiana 46112
(317) 852-2422

w981/wacac.mmd
WILLOW SPRINGS CO-OWNERS ASSOCIATION, INC.

A NOT FOR PROFIT, INDIANA CORPORATION

ARTICLE I

IDENTIFICATION AND APPLICABILITY


SECTION 1.02 INDIVIDUAL APPLICATION. ALL OF THE OWNERS, CO-OWNERS, FUTURE OWNERS, TENANTS, FUTURE TENANTS, OR THEIR GUESTS AND INVITEES, OR ANY OTHER PERSON THAT MIGHT USE OR OCCUPY A UNIT OR ANY PART OF THE PROPERTY, SHALL BE SUBJECT TO THE RULES, RESTRICTIONS, TERMS AND CONDITIONS SET FORTH IN THE DECLARATION. THESE BY-LAWS AND THE HORIZONTAL PROPERTY ACT OF THE STATE OF INDIANA, ACT 1963 CHAPTER 34B, SECTIONS 1 THROUGH 31, AS AMENDED.

ARTICLE II

MEETINGS OF ASSOCIATION

SECTION 2.01 PURPOSE OF MEETINGS. AFTER THE EXPIRATION OF THE TERM OF THE INITIAL BOARD OF MEMBERS (ARTICLE III, SEC. 3.02), MEETINGS OF THE CO-OWNERS SHALL BE HELD AT LEAST ANNUALLY AND AT OTHER TIMES AS MAY BE NECESSARY FOR THE PURPOSE OF ELECTING THE BOARD OF MEMBERS, APPROVING THE ANNUAL BUDGET, PROVIDING FOR THE COLLECTION AND PAYMENT OF COMMON EXPENSES, AND FOR SUCH OTHER PURPOSES AS MAY BE REQUISITED BY THE DECLARATIONS, THESE BY-LAWS, OR THE ACT.

SECTION 2.02 ANNUAL MEETING. THE FIRST ANNUAL MEETING OF THE MEMBERS OF THE ASSOCIATION SHOULD BE HELD ON A

SECTION 2.03 SPECIFIC MEETINGS. A SPECIAL MEETING OF THE MEMBERS OF THE ASSOCIATION MAY BE CALLED BY RESOLUTION OF THE BOARD OF MANAGERS OR UPON A WRITTEN PETITION OF THE CO-OWNERS WHO HAVE NOT LESS THAN A MAJORITY OF THE TOTAL PERCENTAGE VOTE AS DEFINED IN THE DECLARATION. THE RESOLUTION OR PETITION SHALL BE PRESENTED TO THE PRESIDENT OR SECRETARY OF THE ASSOCIATION AND SHALL STATE THE PURPOSE FOR WHICH THE MEETING IS TO BE CALLED. NO BUSINESS SHALL BE TRANSACTED AT A SPECIAL MEETING EXCEPT AS STATED IN THE PETITION OR RESOLUTION.

SECTION 2.04 NOTICE AND PLACE OF MEETINGS. ALL MEETINGS OF THE MEMBERS OF THE ASSOCIATION SHALL BE HELD AT FACILITIES AS DESIGNATED BY THE BOARD OF MANAGERS. WRITTEN NOTICE STATING THE DATE, TIME, AND PLACE OF ANY MEETING, AND IN THE CASE OF A SPECIAL MEETING THE PURPOSE OR PURPOSES FOR WHICH THE MEETING IS CALLED, SHALL BE DELIVERED OR HELD BY THE SECRETARY OF THE ASSOCIATION TO EACH CO-OWNER NOT LESS THAN FOURTEEN (14) DAYS PRIOR TO THE DATE OF SUCH MEETING. THE NOTICE SHALL BE MAILED OR DELIVERED TO THE CO-OWNERS AT THEIR ADDRESS AS IT APPEARS UPON THE RECORDS OF THE ASSOCIATION. ATTENDANCE AT ANY MEETING IN PERSON OR BY PROXY SHALL CONSTITUTE A WAIVER OF NOTICE OF SUCH MEETING.

SECTION 2.05 VOTING.

A) NUMBER OF VOTES: THE OWNER OF EACH DWELLING UNIT SHALL BE ENTITLED TO ONE FULL VOTE ON EACH MATTER COMING BEFORE THE MEETING. THE TOTAL NUMBER OF VOTES SHALL EQUAL THE TOTAL NUMBER OF DWELLING UNITS SOLD BY THE DEVELOPER PRIOR TO THE TIME OF THE MEETING.

B) MULTIPLE OWNERS: WHEN THE OWNER OF A DWELLING UNIT CONSTITUTES MORE THAN ONE PERSON (I.E., JOINT OWNERSHIP BETWEEN HUSBAND AND WIFE) OR IS A PARTNERSHIP, THERE SHALL BE ONLY ONE VOTING REPRESENTATIVE ENTITLED TO THE VOTE ALLOCABLE TO THAT UNIT. AT THE TIME OF ACQUISITION OF TITLE TO A UNIT BY A MULTIPLE OWNER OR A PARTNERSHIP OR PRIOR TO THE FIRST ELECTION MEETINGS, THOSE PERSONS CONSTITUTING SUCH OWNER OR THE PARTNERS SHALL FILE WITH THE SECRETARY OF
THE ASSOCIATION AN INCAPACITATE PROXY
APPOINTING ONE OF SUCH PERSONS OR PARTNERS
AS THE VOTING REPRESENTATIVE FOR SUCH UNIT,
WHICH SHALL REMAIN IN AFFECT UNTIL SUCH
APPOINTED REPRESENTATIVE RELINQUISHES SUCH
APPOINTMENT IN WRITING, BECOMES INCAPABLE,
DIES OR SUCH APPOINTMENT IS OTHERWISE
RESCINDED BY ORDER OF A COURT OF COMPETENT
JURISDICTION OR IS RESCINDED BY THE SAME
AUTHORITY THAT GRANTED HIM OR HER VOTING
PRIVILEGES IN THE FIRST PLACE. SUCH
APPOINTED VOTING REPRESENTATIVE MAY GRANT
A PROXY TO ANOTHER TO VOTE IN HIS OR
HER PLACE AT A PARTICULAR MEETING OR
MEETINGS PURSUANT TO PARAGRAPH
(D) OF THIS SECTION 2.06, WHICH SHALL CON-
STITUTE RELINQUISHMENT OF THIS RIGHT TO ACT
AS VOTING REPRESENTATIVE FOR THE UNIT.
IF THE MULTIPLE OWNERS OF
A DWELLING UNIT CANNOT AGREE TO A VOTING
REPRESENTATIVE, THEN THE BOARD OF MANAGERS
WILL DECIDE BY THE FLIP OF A COIN AT EACH MEETING,
WHICH OF THE OWNERS SHALL BE THE
VOTING REPRESENTATIVE FOR THAT MEETING.

C) VOTING BY CORPORATION OR TRUST: WHERE
A CORPORATION OR TRUST IS AN OWNER OR IS
OTHERWISE ENTITLED TO VOTE, THE TRUSTEE MAY
CAST THE VOTE ON BEHALF OF THE TRUST AND THE
AGENT OR OTHER REPRESENTATIVE OF THE CORPOR-
ATION Duly EMPLOYED BY THE BOARD OF
DIRECTORS OF SUCH CORPORATION SHALL CAST THE
VOTE TO WHICH THE CORPORATION IS ENTITLED.

D) MULTIPLE UNIT PROPERTY OWNERS: AN OWNER
OF MORE THAN ONE DWELLING UNIT IS ENTITLED
to ONE VOTE FOR EACH DWELLING UNIT HE OR
SHE OWNS.

E) PROXY: AN OWNER MAY VOTE EITHER IN PER-
SON OR BY HIS ONLY AUTHORIZED AND
DESIGNATED ATTORNEY-IN-FACT AND/OR PROXY,
WHERE VOTING IS BY PROXY, THE OWNER SHALL
ONLY DESIGNATE HIS ATTORNEY-IN-FACT IN
WRITING, DELIVERED TO THE ASSOCIATION PRIOR
to THE COMMENCEMENT OF THE MEETING.

F) QUORUM: A QUORUM FOR ANY MEETING
CONSISTS OF A GROUP OF PEOPLE DLY
AUTHORIZED TO CAST A MAJORITY (51%) OF THE
TOTAL VOTES AS DEFINED IN PARAGRAPH A).
8) CONDUCT OF MEETING: THE CHAIRMAN OF THE MEETING SHALL BE THE PRESIDENT OF THE
ASSOCIATION. THE CHAIRMAN SHALL CALL THE MEETING TO ORDER AT THE DAILY DESIGNATED TIME
AND BUSINESS WILL BE CONDUCTED IN THE
FOLLOWING ORDER:

(1) CALL FOR QUORUM: THE CHAIRMAN
WILL CALL THE ROLL. IF THERE IS A QUORUM
THE MEETING WILL PROCEED. IF A QUORUM
DOES NOT EXIST THE MEETING SHALL BE AD-
JOURNED, CONTINUED OR RESCHEDULED.

(2) READING OF MINUTES: THE SECRETARY
SHALL READ THE MINUTES OF THE LAST ANNUAL
MEETING AND THE MINUTES OF ANY SPECIAL
MEETINGS HELD SUBSEQUENT THERETO.

(3) TREASURER'S REPORT: THE TREASURER
SHALL REPORT TO THE CO-OWNERS CONCERNING THE
FINANCIAL CONDITION OF THE ASSOCIATION AND
ANSWER RELEVANT QUESTIONS OF THE OWNERS
CONCERNING THE COMMON EXPENSES AND FINANCIAL
REPORT FOR THE PRIOR YEAR AND THE PROPOSED
BUDGET FOR THE CURRENT YEAR.

(4) BUDGET: THE PROPOSED BUDGET FOR THE
CALENDAR YEAR SHALL BE PRESENTED TO THE
CO-OWNERS FOR APPROVAL AND OR AMENDMENT.

(5) ELECTION OF BOARD OF MANAGERS:
NOMINATIONS FOR THE BOARD OF MANAGERS MAY BE
MADE BY AN OWNER FROM THOSE PERSONS ELIGIBLE
TO SERVE. SUCH NOMINATIONS MUST BE IN
WRITING AND PRESENTED TO THE SECRETARY AT
LEAST (90) DAYS PRIOR TO THE ANNUAL MEETING
OR FIRST ELECTION MEETING. VOTING SHALL BE
BY PAPER BALLOT. IF THE PRESIDENT CHOOSES
HE MAY APPOINT A NOMINATING COMMITTEE TO
RECOMMEND A SLATE OF CANDIDATES; HOWEVER,
ANY NOMINATION BY AN OWNER OF A QUALIFIED
CANDIDATE SHALL BE PLACED UPON THE SLATE.
EACH CANDIDATE MUST GIVE UP TO OR HER CONSENT
TO THE SECRETARY TO ALLOW HIS OR HER NAME TO BE
PLACED ON THE BALLOT PRIOR TO THE
ELECTION PROCESS HELD AT THE MEETING.
FAILURE TO PROVIDE THE CONSENT PRIOR TO THE
ANNOUNCEMENT OF THE MEETING SHALL DISQUALIFY
THE CANDIDATE. EACH OWNER SHALL HAVE ONE
VOTE FOR EACH BOARD POSITION TO BE FILLED.
MULTIPLE UNIT PROPERTY OWNERS AS DEFINED IN
SECTION 2.08 (2) ARE ENTITLED TO THE NUMBER
OF VOTES FOR EACH BOARD POSITION EQUIVALENT
to the number of dwelling units he or she
A voter may choose not to vote for some positions, but in no instance may he vote for the same person more than once unless the voter owns more than one dwelling unit.

Those persons receiving the highest number of votes shall be elected. In the event of a tie vote for one or more of the last remaining positions subsequent ballots shall be cast until the tie is broken.

(6) Other Business: Other business may be brought before the meeting only upon a written request submitted to the Secretary of the Association at least ten (10) days prior to the date of the meeting; provided, however, that such written request may be waived at the meeting if agreed by a majority of the vote.

(7) Committee Reports: Reports of committees designated to supervise and advise on the respective segments of maintenance and operations assigned by the Board of Managers.

(b) Adjournment.

ARTICLE III
BOARD OF MANAGERS

SECTION 3.01. The affairs of the association shall be governed and managed by the Board of Managers (herein collectively called "Board" or "Managers," and individually called "Manager"). The initial Board of Managers shall be comprised of three (3) persons. After the expiration of the term of the initial Board of Managers, the constituency of such board shall be five (5). No person shall be eligible to serve as a Manager unless he is an owner or is an attorney, agent, or employer of Declarant.

SECTION 3.02. Initial Board of Managers: The initial Board of Managers shall be William J. Roach, President; Barry E. Roach, Director; and David Redman, Secretary/Treasurer. The initial board shall hold office until six months after the last unit has been sold and title transferred or June 16, 1984, whichever occurs first. Responsibility for conducting the business of the Association shall be transferred to the elected Board of Managers at the first annual meeting called by the initial Board. William J. Roach and David Redman shall be the initial President and Secretary/Treasurer, respectively of the Board.
SECTION 3.03. ADDITIONS, QUALIFICATIONS. WHERE AN OWNER CONSISTS OF MORE THAN ONE PERSON OR IS A PARTNERSHIP, CORPORATION, TRUST OR LEGAL ENTITY, THEN ONE OF THE PERSONS CONSTITUTING THE MULTIPLE OWNER, OR A PARTNER OR AN OFFICER OR TRUSTEE, SHALL BE ELIGIBLE TO SERVE ON THE BOARD OF MANAGERS, EXCEPT THAT NO SINGLE DWELLING UNIT MAY BE REPRESENTED ON THE BOARD OF MANAGERS BY MORE THAN ONE PERSON AT A TIME.

SECTION 3.04. TERM OF OFFICE AND VACANCY. THE BOARD OF MANAGERS SHALL BE ELECTED AT EACH ANNUAL MEETING OF THE ASSOCIATION, SUBJECT TO THE LIMITATIONS SET FORTH IN SECTION 2.01 ABOVE. AT THE FIRST ANNUAL MEETING FIVE (5) BOARD MEMBERS SHALL BE ELECTED. THE THREE HIGHEST VOTE RECIPIENTS SHALL SERVE FOR TWO YEARS WHILE THE NEXT TWO HIGHEST VOTE RECIPIENTS SHALL SERVE FOR ONE YEAR. AT SUBSEQUENT ANNUAL MEETINGS, THOSE BOARD MEMBERS WHOSE TERMS HAVE EXPIRED SHALL BE ELECTED FOR A TWO YEAR TERM, THEREBY CREATING STAGGERED TERMS. ANY VACANCY OR VACANCIES OCCURRING IN THE BOARD SHALL BE FILLED BY A VOTE OF A MAJORITY OF THE REMAINING MANAGERS EXCEPT IN THE CASE OF A VACANCY OCCURRING IN ACCORDANCE WITH SECTION 3.05 IN WHICH CASE THE VACANCY SHALL BE FILLED AT A SPECIAL MEETING DULY CALLED IN ACCORDANCE WITH PROCEDURES FOR ELECTION OF BOARD MEMBERS SET FORTH IN SECTION 3.05 BELOW.

SECTION 3.05. REMOVAL OF MANAGERS. AFTER THE TERM OF THE INITIAL BOARD OF MANAGERS, A MANAGER OR MANAGERS MAY BE REMOVED WITH OR WITHOUT CAUSE BY A MAJORITY VOTE OF A QUORUM AT A SPECIAL MEETING OF THE CO-OWNERS DULY CALLED. IN SUCH CASE, SUCCESSOR MANAGERS SHALL BE ELECTED AT THE SAME MEETING FROM ELIGIBLE OWNERS NOMINATED AT THE MEETING. A MANAGER SO ELECTED SHALL SERVE THE UNEXPEDITED TERM OF HIS PREDECESSOR.


(A) MAINTENANCE, REPAIR AND REPLACEMENT OF THE COMMON AREAS AND LIMITED AREAS INCLUDING STREETS, DRIVEWAYS, SIDEWALKS, STOOPS AND PATIO;

(B) REMOVAL OF GARBAGE AND WASTE, AND SNOW FROM THE COMMON AREAS;

(C) MAINTENANCE AND REPAIR OF THE EXTERIOR OF BUILDINGS. MAINTENANCE OF EXTERIOR DOORS, GARAGE DOORS, AND WINDOWS SHALL BE LIMITED TO OUTSIDE PAINTING AND CLEANING;

(D) ASSESSMENT AND COLLECTION OF EACH OWNER'S PRO-RATA SHARE OF THE COMMON EXPENSES AND EACH OWNER'S ASSESSMENTS.
(E) Preparation of the proposed annual budget, a copy of which shall be mailed or delivered to each owner at the same time as the mailing of the notice of the annual meeting.

(F) Preparation of a year end statement listing all income and expenses for the prior year. This statement shall be delivered to all owners prior to the annual meeting.

(G) Maintenance of an up-to-date accounting of all income and expenditures of the co-owners association. All records and vouchers shall be made available for examination by any owner upon written request to the board.

SECTION 3.07 POWERS OF THE BOARD OF MANAGERS. The board of managers shall have such powers as are reasonable and necessary to accomplish the performance of their duties. These powers include, but are not limited to, the power:

(A) To employ and terminate at will a managing agent or real estate management company (either being hereinafter referred to as "managing agent") to assist the board in performing its duties.

(B) To purchase for the benefit of the co-owners such equipment, materials, labor, and services as may be necessary in the judgment of the board of managers.

(C) To procure for the benefit of the owners, fire and extended coverage insurance covering the buildings and the property to the full insurance value thereof and to procure public liability and property damage insurance and workman's compensation insurance, if necessary, for the benefit of the owners of the association.

(D) To employ legal counsel, architects, contractors, accountants, and others as in the judgment of the board of managers may be necessary or desirable in connection with the business and affairs of the co-owners' association.

(E) To include the costs of all of the above and foregone as common expenses and to pay all of such costs.

(F) To open and maintain a bank account or accounts in the name of the association.

(G) To adopt, revise, amend, and alter from time to time, reasonable rules and regulations with respect to use,
SECTION 3.09. LIMITATION OR BOARD ACTION

AFTER THE TENURE OF THE INITIAL BOARD OF MANAGERS, THE AUTHORITY OF THE BOARD OF MANAGERS TO ENTER INTO CONTRACTS SHALL BE LIMITED TO CONTRACTS INVOLVING A TOTAL EXPENDITURE OF LESS THAN $3,000.00 WITHOUT OBTAINING THE PRIOR APPROVAL OF A MAJORITY OF OWNERS, OR THE MAJORITY OF A QUORUM AT A DULLY CALLED MEETING OF THE CO-OWNERS EXCEPT IN THE FOLLOWING CASES:

(A) SUPERVISION OF, AND FULL AUTHORITY REGARDING REPLACING OR RESTORING PORTIONS OF THE COMMON AREAS OR LIMITED AREAS OWNED OR DESTROYED BY FIRE OR OTHER CASUALTY WHERE THE COST THEREOF IS FAVORABLE OUT OF INSURANCE PROCEEDS ACTUALLY RECEIVED; AND

(B) PROPOSED CONTRACTS AND PROPOSED EXPENDITURES EXPRESSLY SET FORTH IN THE PROPOSED ANNUAL BUDGET AS APPROVED BY THE CO-OWNERS AT THE ANNUAL MEETING.

SECTION 3.10. COMPENSATION. NO MANAGER SHALL RECEIVE ANY COMPENSATION FOR HIS SERVICES, AS SUCH, EXCEPT TO SUCH EXTENT AS MAY BE EXPRESSLY AUTHORIZED BY A MAJORITY OF THE OWNERS.

SECTION 3.10. MEETINGS. REGULAR MEETINGS OF THE BOARD OF MANAGERS MAY BE HELD AT SUCH TIME AND PLACE AS SHALL BE DETERMINED FROM TIME TO TIME BY A MAJORITY OF MANAGERS. THE SECRETARY SHALL GIVE NOTICE OF REGULAR MEETINGS OF THE BOARD TO EACH MANAGER PERSONALLY OR BY UNITED STATES MAIL AT LEAST FIVE (5) DAYS PRIOR TO THE DATE OF SUCH MEETINGS.

SPECIAL MEETINGS OF THE BOARD MAY BE CALLED BY THE PRESIDENT OR ANY TWO BOARD MEMBERS. IT IS THE RESPONSIBILITY OF THE PERSON OR PERSONS CALLING THE SPECIAL MEETING TO NOTIFY ALL BOARD MEMBERS IN WRITING AT LEAST (3) DAYS IN ADVANCE OF THE MEETING. THE NOTICE OF THE MEETING SHALL CONTAIN A STATEMENT OF THE PURPOSE OF THE MEETING. NOTIFICATION MUST BE DELIVERED BY MAIL OR DELIVERED IN PERSON TO THE MANAGER'S RESIDENCE.

SECTION 3.11. WAIVER OF NOTICE. ANY MANAGER MAY WAIVE HIS RIGHT OF NOTIFICATION IF DONE IN WRITING PRIOR TO THE CONVENANCE OF THE MEETING. THE PRESENCE OF ANY MANAGER AT A MEETING CONSTITUTES HIS WAIVER OF NOTIFICATION. IF ALL MANAGERS ARE PRESENT AT A MEETING NO MEETING NOTICE SHALL BE REQUIRED.

SECTION 3.12. NON-LIABILITY OF MANAGERS. THE MANAGERS SHALL NOT BE LIABLE TO THE CO-OWNERS FOR ANY ERROR OR DILIGENCE OR JUDGMENT EXERTED IN CARRYING OUT THEIR DUTIES AND RESPONSIBILITIES AS MANAGERS, EXCEPT FOR THEIR OWN INDIVIDUAL WILFUL MISCONDUCT OR BAD FAITH. THE CO-OWNERS
SHALL INDEMNIFY AND HOLD HARMLESS EACH OF THE MANAGERS AGAINST ANY AND ALL LIABILITY TO ANY PERSON, FIRM, OR CORPORATION ARISING OUT OF CONTRACTS MADE BY THE BOARD ON BEHALF OF THE CO-OWNERS’ ASSOCIATION, UNLESS SUCH CONTRACT SHALL HAVE BEEN MADE IN BAD FAITH OR CONTRARY TO THE PROVISIONS OF THE DECLARATION OR BY-LAWS. IT IS INTENDED THAT THE MANAGERS SHALL HAVE NO PERSONAL LIABILITY WITH RESPECT TO THE CONTRACTS MADE BY THEM ON BEHALF OF THE ASSOCIATION AND THAT IN ALL MATTERS, THE BOARD IS ACTING FOR AND ON BEHALF OF THE CO-OWNERS AND AS THEIR AGENT.

THE LIABILITY OF ANY OWNER ARISING OUT OF ANY ACTION TAKEN BY THE BOARD OR OUT OF THE AFORESAID INDEMNITY IN FAVOR OF THE MANAGERS SHALL BE IN PROPORTION TO THE OWNERS’ PERCENTAGE INTEREST OF THE COMMON AREA UNLESS OTHERWISE AGREED BY THE OWNERS.

EVERY CONTRACT MADE BY THE BOARD OR THE MANAGING AGENT ON BEHALF OF THE ASSOCIATION SHALL PROVIDE THAT THE BOARD OF MANAGERS AND THE MANAGING AGENT, AS THE CASE MAY BE, IS ACTING AS AGENT FOR THE CO-OWNERS AND SHALL HAVE NO PERSONAL LIABILITY THEREUNDER, EXCEPT IN THEIR CAPACITY AS OWNERS AND THEN ONLY TO THE EXTENT OF THEIR PERCENTAGE INTEREST.

SECTION 3.13. ADDITIONAL INDEMNITY OF MANAGERS.

THE CO-OWNERS SHALL INDEMNIFY ANY PERSON, HIS OR HER HEIRS AND ASSESSORS, AND LEGAL REPRESENTATIVES, MADE A PARTY TO ANY ACTION, SUIT, OR PROCEEDING BY REASON OF THE FACT THAT HE OR SHE IS OR WAS A MANAGER OF THE ASSOCIATION AGAINST THE EXPENSE, INCLUDING ATTORNEY’S FEES ACTUALLY AND NECESSARILY INCURRED BY HIM IN CONNECTION WITH THE DEFENSE OF SUCH ACTION, SUIT OR PROCEEDING, OR IN CONNECTION WITH ANY APPEAL THEREIN EXCEPT AS OTHERWISE SPECIFICALLY PROVIDED HEREIN IN RELATION TO A PROCEEDING THAT SUCH MANAGER IS LIABLE FOR GROSS MISCONDUCT IN THE PERFORMANCE OF HIS DUTIES. THE CO-OWNERS SHALL ALSO REIMBURSE TO ANY SUCH MANAGER THE REASONABLE COSTS OF SETTLEMENT OR JUDGMENT RENDERED IN ANY ACTION, SUIT OR PROCEEDING, IF IT SHALL BE FOUND BY A MAJORITY OF THE CO-OWNERS THAT SUCH MANAGER WAS NOT GUILTY OF GROSS MISCONDUCT. IN MAKING SUCH FINDINGS AND DETERMINING THE INJUNCTION IN ANY ACTION, SUIT OR PROCEEDING AGAINST A MANAGER, NO MANAGER SHALL BE CONSIDERED OR DEEMED TO BE GUILTY OF OR LIABLE FOR GROSS MISCONDUCT IN THE PERFORMANCE OF HIS DUTIES WHERE, ACTING IN GOOD FAITH, SUCH MANAGER RELIED ON THE BOOKS AND RECORDS OF THE ASSOCIATION OR STATEMENTS OR ADVICE MADE OR PREPARED BY THE MANAGING AGENT OF THE ASSOCIATION OR ANY OFFICER OR EMPLOYEE THEREOF, OR ANY ACCOUNTANT, ATTORNEY OR OTHER PERSON, FIRM, OR CORPORATION EMPLOYED BY THE ASSOCIATION TO RENDER ADVICE OR SERVICE UNLESS SUCH MANAGER HAD ACTUAL KNOWLEDGE OF THE FRAUD OR INCORRECTNESS THEREOF, NOR SHALL A MANAGER BE DEEMED GUILTY OF OR LIABLE FOR GROSS MISCONDUCT BY VIRTUE OF THE FACT THAT HE FAILED OR NEGLECTED TO ATTEND A MEETING OR MEETINGS OF THE BOARD OF MANAGERS.
ARTICLE IV

OFFICERS

SECTION 4.01. OFFICERS OF THE ASSOCIATION. THE PRINCIPAL OFFICERS OF THE ASSOCIATION SHALL BE THE PRESIDENT, VICE-PRESIDENT, SECRETARY, AND TREASURER, ALL OF WHOSE SHALL BE ELECTED BY THE BOARD. THE MANAGERS MAY APPOINT AN ASSISTANT TREASURER AND AN ASSISTANT SECRETARY AND SUCH OTHER OFFICERS AS IN THEIR JUDGMENT MAY BE NECESSARY. ANY TWO OR MORE OFFICERS MAY BE HELD BY THE SAME PERSON, EXCEPT THAT THE DUTIES OF THE PRESIDENT AND SECRETARY SHALL NOT BE PERFORMED BY THE SAME PERSON.

SECTION 4.02. ELECTION OF OFFICERS. EXCEPT AS SET FORTH IN SECTION 3.02 ABOVE, THE OFFICERS OF THE ASSOCIATION SHALL BE ELECTED ANNUALLY BY THE BOARD AT THE INITIAL MEETING OF EACH NEW BOARD. UPON RECOMMENDATION OF A MAJORITY OF ALL MEMBERS OF THE BOARD AND UPON AN AFFIRMATIVE VOTE OF A MAJORITY OF ALL OWNERS, ANY OFFICER MAY BE REMOVED EITHER WITH OR WITHOUT CAUSE AND HIS SUCCESSOR ELECTED AT ANY REGULAR MEETING OF THE BOARD OR AT ANY SPECIAL MEETING OF THE BOARD CALLED FOR SUCH PURPOSE.

SECTION 4.03. THE PRESIDENT. THE PRESIDENT SHALL BE ELECTED FROM AMONG THE MANAGERS AND SHALL BE THE CHIEF EXECUTIVE OFFICER OF THE ASSOCIATION. HE SHALL PRESIDE AT ALL MEETINGS OF THE ASSOCIATION AND OF THE BOARD, AND SHALL HAVE AND DISCHARGE ALL THE GENERAL POWERS AND DUTIES USUALLY VESTED IN THE OFFICE OF THE PRESIDENT OR CHIEF EXECUTIVE OFFICER OF AN ASSOCIATION OR A STOCK CORPORATION ORGANIZED UNDER THE LAWS OF INDIANA. INCLUDING, BUT NOT LIMITED TO THE POWER TO APPOINT COMMITTEES FROM AMONG THE CO-OWNERS AS HE MAY DEEM NECESSARY, TO ASSIST IN THE AFFAIRS OF THE ASSOCIATION AND TO PERFORM SUCH OTHER DUTIES AS THE BOARD MAY FROM TIME TO TIME PRESCRIBE.

SECTION 4.04. THE VICE-PRESIDENT. THE VICE-PRESIDENT SHALL BE ELECTED FROM AMONG THE MANAGERS AND SHALL PERFORM ALL DUTIES INCIDENTAL UPON THE PRESIDENT DURING THE ABSENCE OR DISABILITY OF THE PRESIDENT. THE VICE-PRESIDENT SHALL ALSO PERFORM SUCH OTHER DUTIES AS THESE BY-LAWS MAY PRESCRIBE OR, AS SMALL, FROM TIME TO TIME, BE IMPOSED UPON HIM BY THE BOARD OR BY THE PRESIDENT.

ASSOCIATION OR THE BOARD ARE DULY GIVEN, MAILED OR DELIVERED, IN ACCORDANCE WITH THE PROVISIONS OF THESE BY-LAWS.

SECTION 4.04. THE TREASURER. THE BOARD SHALL ELECT FROM AMONG THE MANAGERS A TREASURER WHO SHALL MAINTAIN A CORRECT AND COMPLETE RECORD OF ACCOUNTS SHOWING ACCURATELY AT ALL TIMES THE FINANCIAL CONDITION OF THE ASSOCIATION AND SUCH OTHER DUTIES INCIDENT TO THE OFFICE OF TREASURER. HE SHALL BE A LEGAL CUSTODIAN OF ALL MONIES, NOTES, SECURITIES, AND OTHER VALUABLES WHICH MAY FROM TIME TO TIME COME INTO POSSESSION OF THE ASSOCIATION. HE SHALL IMMEDIATELY DEPOSIT ALL FUNDS OF THE ASSOCIATION COMING INTO HIS HANDS IN SOME RELIABLE BANK OR OTHER DEPOSITORY TO BE DESIGNATED BY THE BOARD AND SHALL KEEP SUCH BANK ACCOUNT IN THE NAME OF THE ASSOCIATION. THE TREASURER SHALL BE BONDED.

SECTION 4.07. ASSISTANT OFFICERS. THE BOARD OF MANAGERS MAY FROM TIME TO TIME, DESIGNATE AND ELECT FROM AMONG THE CO-OWNERS AN ASSISTANT SECRETARY AND ASSISTANT TREASURER, WHO SHALL HAVE SUCH POWER AND DUTIES AS THE OFFICERS WHO THEY ARE ELECTED TO ASSIST SHALL DELEGATE TO THEM AND SUCH OTHER POWERS AND DUTIES AS THESE BY-LAWS OR THE BOARD OF MANAGERS MAY PRESCRIBE EXCEPT THAT THEY SHALL HAVE NO VOTING PRIVILEGES ON THE BOARD UNLESS THEY ARE CHOSEN FROM AMONG ELECTED BOARD MEMBERS.

ARTICLE V

SECTION 5.01. ANNUAL ACCOUNTING. ANNUALLY, AFTER THE CLOSE OF EACH FISCAL YEAR AND PRIOR TO THE DATE OF THE ANNUAL MEETING OF THE ASSOCIATION, THE BOARD SHALL CAUSE TO BE PREPARED AND FURNISHED TO EACH OWNER A FINANCIAL STATEMENT, WHICH STATEMENT SHALL SHOW ALL RECEIPTS AND EXPENSES RECEIVED, INCURRED, AND PAID DURING THE PRECEDING CALENDAR YEAR. THE INITIAL BOARD SHALL PRESENT TO MEMBERS OF THE ASSOCIATION AT THE FIRST ANNUAL MEETING A STATEMENT SHOWING ALL ACCUMULATED INCOME AND EXPENSES FOR ALL PRIOR YEARS.

BUDGET IS APPROVED AT SUCH MEETING, EITHER THE PROPOSED ANNUAL BUDGET OR THE PROPOSED ANNUAL BUDGET AS AMENDED.

SECTION 5.03. REGULAR ASSESSMENTS. THE ADOPTED ANNUAL BUDGET SHALL CONTAIN A STATED ASSESSMENT AGAINST EACH DWELLING UNIT THAT HAS BEEN SOLO AND TITLE CONVEYED. THIS ASSESSMENT WILL BE EQUAL FOR ALL DWELLING UNITS. UPON ADOPTION OF THE FINAL BUDGET EACH CO-OWNER SHALL BE GIVEN WRITTEN NOTICE OF THIS ASSESSMENT (HEREIN CALLED THE REGULAR ASSESSMENT). THE REGULAR ASSESSMENT MAY BE PAID IN EQUAL QUARTERLY INSTALLMENTS COMMENCING ON THE FIRST DAY OF THE MONTH FOLLOWING ADOPTION. PAYMENT SHALL BE MADE AT A PLACE DESIGNATED BY THE BOARD AND CHECKS SHOULD BE MADE OUT TO THE ORDER OF WILLOW SPRINGS CO-OWNERS ASSOCIATION, INC. THE REGULAR ASSESSMENT FOR THE YEAR SHALL BECOME A LIEN ON EACH SEPARATE UNIT, AS OF THE FIRST DAY OF THE MONTH AFTER ADOPTION. AN OWNER'S ASSESSMENT COMMENCES ON THE FIRST DAY OF THE MONTH FOLLOWING CLOSING OF THEIR UNIT OR WHEN POSSESSION IS TAKEN, WHICHEVER FIRST OCCURS. THIS ASSESSMENT MAY NOT BE CUMULATIVELY INCREASED MORE THAN 12% EACH SUCCEEDING YEAR.

SECTION 5.04. SPECIAL ASSESSMENTS. EACH OF THE OWNERS WITHIN THE DEVELOPMENT SHALL AUTOMATICALLY AND MANDATORILY BE MEMBERS OF THE CO-OWNERS ASSOCIATION AND ENTITLED TO ALL OF THE PRIVILEGES AND SUBJECT TO ALL OF THE OBLIGATIONS THEREOF. DECLARANT AND ALL DWELLING UNIT OWNERS, BY THEIR ACCEPTANCE OF THEIR DEEDS, COVENANT AND AGREE TO BE BOUND BY THE CONDITIONS, RESTRICTIONS, AND OBLIGATIONS CONTAINED IN THE ARTICLES OF INCORPORATION AND REGULATIONS OF THE CO-OWNERS' ASSOCIATION AND OF THE PROVISIONS HEREOF. EACH DWELLING UNIT OWNER SHALL PAY TO THE ASSOCIATION ANNUAL ASSESSMENTS, WHICH ASSESSMENTS ARE NECESSARY TO PROVIDE FOR MAINTENANCE AND REPAIR OF THE COMMON AREAS AND LIMITED COMMON AREAS, TOGETHER WITH NECESSARY INSURANCE, RESERVE FUND FOR REPLACEMENTS, MAINTENANCE, AND FOR ANY OTHER NECESSARY FUNCTION FOR SUCH MAINTENANCE AND OPERATION OF THE ESTATE.

IN ADDITION TO THE ANNUAL ASSESSMENTS AUTHORIZED ABOVE, THE ASSOCIATION MAY LEVY IN ANY ASSESSMENT YEAR, SPECIAL ASSESSMENTS FOR THE PURPOSE OF DEFRAISING, IN WHOLE OR IN PART: (1) THE COST OF ANY CONSTRUCTION, RECONSTRUCTION, REPAIR OR REPLACEMENT OF A CAPITAL IMPROVEMENT, INCLUDING FIXTURES AND PERSONAL PROPERTY RELATED THERETO, AND (2) THE EXPENSE OF ANY OTHER CONTINGENCIES; PROVIDED THAT ANY SUCH ASSESSMENTS SHALL HAVE THE ASSENT OF A MAJORITY OF THE VOTES OF THE MEMBERS WHO ARE VOTING IN PERSON OR BY PROXY AT A MEETING DULY CALLED FOR THIS PURPOSE.

THE AMOUNT OF THE ANNUAL ASSESSMENT OR OF ANY SPECIAL ASSESSMENT PROVIDED FOR IN THIS SECTION, SHALL BE ASSESSED AS A LIEN AT THE BEGINNING OF EACH ANNUAL ASSESSMENT PERIOD OR AT THE TIME OF SPECIAL ASSESSMENT, AS THE CASE MAY BE. EACH ASSESSMENT SHALL BE DUE AND PAYABLE WITHIN THIRTY (30) DAYS OF THE
ASSESSMENT, AND, UPON DEFAULT OF PAYMENT WITHIN SUCH PERIOD OF TIME, SUCH ASSESSMENT SHALL BE A LIEN AGAINST THE DEFAULTING OWNER AND AGAINST THAT PART OF THE PROPERTY, IF ANY, OWNED BY THE DEFAULTING DECLARANT, AND THE ASSOCIATION SHALL BE ENTITLED TO ENFORCE THE PAYMENT OF SAID LIEN ACCORDING TO THE LAWS OF THE STATE OF INDIANA, AND TO TAKE ANY OTHER ACTIONS FOR COLLECTION FROM THE DEFAULTING DEEDOR. ANY SUCH LIEN AGAINST A BUILDING UNIT OR AGAINST THAT PART OF THE PROPERTY, IF ANY, OWNED BY THE DECLARANT, SHALL BE SUBORDINATE TO ANY RECORDED FIRST MORTGAGE COVERING SUCH BUILDING UNIT OR, AS THE CASE MAY BE, COVERING THAT PART OF THE PROPERTY, IF ANY, OWNED BY DECLARANT.

BOTH ANNUAL AND SPECIAL ASSESSMENTS MAY BE COLLECTED ON A QUARTERLY BASIS. PENALTIES MAY BE INFLICTED BY THE BOARD FOR LATE PAYMENTS.

SECTION 5.06. MAINTENANCE AND REPAIRS. EVERY OWNER SHALL PROMPTLY PERFORM ALL MAINTENANCE AND REPAIR WITHIN THEIR OWN BUILDING UNIT WHICH, IF NEGLECTED, WOULD ADVERSELY AFFECT THE VALUE OF THE PROPERTY AND IS THE RESPONSIBILITY OF THE OWNER TO MAINTAIN PERSONALLY. SUCH MAINTENANCE AND REPAIRS INCLUDE, BUT ARE NOT LIMITED TO, ALL WATER LINES SERVING THE CO-OWNERS UNIT CONNECTING AT THE CO-OWNERS SIDE OF THE WATER METER, ALL SEWER LINES AND VENTS SERVING THE UNIT TERMINATING AT THE BUILDING'S COMMON SEWER LATERAL, ELECTRIC LINES SERVING THE UNIT CONNECTING AT THE METER BASE, GAS LINES CONNECTING AT THE GAS METER, STORM DOORS, STORM WINDOWS, AIR CONDITIONING EQUIPMENT, ALL KITCHEN AND HOUSEHOLD APPLIANCES, EXTERIOR DOORS, WINDOWS AND GARAGE DOORS EXCEPT AS NOTED IN SECTION 3.08(C), INTERIOR LIGHT FIXTURES AND ALL OTHER OTHER ACCESSORIES BELONGING TO THE OWNER AND APPURTENANT TO THE BUILDING UNIT. EXTERNAL LIGHT FIXTURES ARE TO BE MAINTAINED BY THE CO-OWNERS ASSOCIATION EXCEPT FOR BULB REPLACEMENT.

ARTICLE VI

RESTRICTIONS ON USE

SECTION 5.01. THE FOLLOWING RESTRICTIONS ON THE USE AND ENJOYMENT OF THE BUILDING UNIT, COMMON AREAS, LIMITED AREAS, AND THE PROPERTY ARE IN ADDITION TO THOSE SET FORTH IN THE DECLARATION. THESE ARE AS FOLLOWS:

(a) ALL BUILDING UNITS SHALL BE USED EXCLUSIVELY FOR RESIDENTIAL PURPOSES AND OCCUPANCY FOR A SINGLE FAMILY. NOTHING HEREIN CONTAINED SHALL RESTRICT THE USE OF PREMISES DURING CONSTRUCTION AND SALE PERIOD AS "MODELS", OFFICE, CONSTRUCTION TRAILER AND EQUIPMENT, AND FOR STORAGE OF EQUIPMENT, MATERIALS AND SUPPLIES.

(b) NO ADDITIONAL BUILDINGS SHALL BE ERECTED OTHER THAN THE BUILDINGS DESIGNATED IN THE DECLARATION AND SHOWN ON THE PLANS.

(c) NOTHING SHALL BE DONE OR KEPT IN ANY UNIT OR IN THE COMMON AREAS OR LIMITED AREAS WHICH WILL CAUSE ANY INCREASE IN THE RISK OF INSURANCE ON ANY BUILDING OR THE CONTENTS THEREOF. NO OWNER SHALL PERMIT ANYTHING TO BE DONE OR KEPT IN THEIR UNIT OR IN THE COMMON AREAS OR LIMITED AREAS WHICH WILL RESULT IN A
CANCELLATION OF INSURANCE ON ANY BUILDING OR CONTENTS THEREOF, OR WHICH WOULD BE IN VIOLATION OF ANY LAW OR ORDINANCE.

(2) NO WASTE SHALL BE COMMITTED IN THE COMMON AREAS OR LIMITED AREAS.

(3) NO OWNER MAY ATTACH IN ANY MANNER ANY ITEM TO THE OUTSIDE SURFACES OF ANY BUILDING WITHOUT THE WRITTEN CONSENT OF THE BOARD. THIS SHALL INCLUDE, BUT NOT BE LIMITED TO, STORM WINDOWS, TV ANTLEREDS, WARRING, CANOPTES, PATIO ROOFS, SHUTTERS AND SIGNS. IT SHALL NOT INCLUDE STORM DOORS APPROVED BY THE BOARD.

(4) NO OWNER MAY PLACE ANY OBJECT IN ANY COMMON AREA OR LIMITED COMMON AREA WITHOUT THE WRITTEN CONSENT OF THE BOARD. THIS SHALL INCLUDE BUT NOT BE LIMITED TO, BIRD BATHS, BIRD FEEDERS, ARTIFICIAL ANIMALS, ROOF BARRELS, MOON WHEELS AND FENCES. THIS SHALL NOT INCLUDE PORCH AND PATIO FURNITURE CONFORMED TO PATIOS AND PORCHES, NOR AUTOMOBILES CONFORMED TO DRIVEWAYS.

(5) NO OWNER MAY PLANT TREES, PLANTS AND FLOWERS IN ANY COMMON AREA OR LIMITED COMMON AREA WITHOUT THE WRITTEN CONSENT OF THE BOARD. EXCEPT FLOWERS MAY BE PLANTED IN DESIGNATED PLANTING AREAS ADJACENT TO THE BUILDINGS AND PATIOS; PROVIDED, THAT OWNER MAINTAINS THE AREA WHERE THE PLANTINGS OCCUR. NO PLANTING IS ALLOWED IN THE COMMON OR LIMITED AREAS.

(6) NO OWNER MAY COVER PORCHES OR PATIOS WITH CARPETING WITHOUT THE WRITTEN CONSENT OF THE BOARD.

(7) NO ANIMALS, LIVESTOCK, OR POULTRY OF ANY KIND SHALL BE RAISED, BRED, OR KEPT IN ANY UNIT OR IN THE COMMON AREAS OR LIMITED AREAS, EXCEPT THAT SMALL PET DOGS, CATS, OR CUSTOMARY HOUSEHOLD PETS MAY BE KEPT IN A BUILDING UNIT, PROVIDED THAT SUCH PET IS NOT KEPT, BRED, OR MAINTAINED FOR ANY COMMERCIAL PURPOSE, AND DOES NOT CREATE A NOISE OR DISTURBANCE. PETS SHALL BE FULLY LIABLE FOR ANY DAMAGE TO THE COMMON AREAS OR LIMITED AREAS CAUSED BY HIS PET. THE BOARD MAY ADOPT SUCH OTHER RULES AND REGULATIONS REGARDING PETS AS IT MAY DEEM NECESSARY FROM TIME TO TIME. ANY PET WHICH, IN THE JUDGMENT OF THE BOARD, IS CAUSING OR CREATEING A NOISE OR UNREASONABLE DISTURBANCE OR NOISE, SHALL BE PERMANENTLY REMOVED FROM THE PROPERTY UPON TWO (2) WRITTEN NOTICES FROM THE BOARD TO THE RESPECTIVE OWNER. COUNTY AND TOWN ORDINANCES COVERING PETS SHALL BE ENFORCED IN AN EFFORT TO ENFORCE VIOLATORS OF THIS PROVISION TO COMPLY.

(8) NOTHING SHALL BE DONE OR PERMITTED IN ANY
BUILDING UNIT WHICH WILL IMPAIR THE STRUCTURAL INTEGRITY OF ANY BUILDING OR WHICH WOULD STRUCUTURALLY CHANGE ANY BUILDING, EXCEPT AS OTHERWISE PROVIDED IN THE DECLARATION OR THESE BY-LAWS, NOR SHALL THE PREMISES BE USED IN ANY UNLAWFUL MANNER OR IN ANY MANNER TO CAUSE INJURY TO THE REPUTATION OF THE BUILDING UNIT OR TO BE A NUISANCE, ANNOYANCE, INCONVENIENCE, OR DAMAGE TO OTHER RESIDENTS OF THE BUILDING OR NEIGHBORHOOD, INCLUDING, WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, NOISE BY THE USE OF ANY MUSICAL INSTRUMENTS, RADIO, T.V., LOUD SPEAKERS, ELECTRICAL EQUIPMENT, APPLIANCES, OR OTHER EQUIPMENT OR MACHINERY.

(k) No CLOTHES, SHEETS, BLANKETS, RUGS, LAUNDRY, OR OTHER THINGS SHALL BE HANG OUT OR EXPOSED ON ANY PART OF THE COMMON OR LIMITED COMMON AREAS. THE COMMON OR LIMITED COMMON AREAS SHALL BE KEPT FREE OF AND CLEAR OF RUBBISH, DEBRIS, AND OTHER UNSIGHTLY MATERIAL BY THE OWNERS.

(l) No industry, trade, or other commercial or religious activity, educational, or otherwise, designed for profit, philanthropy or otherwise, shall be conducted, practiced, or permitted on the property.

(m) No "FOR SALE", "FOR RENT", or "FOR LEASE" SIGNS OR OTHER WINDOW ADVERTISING DISPLAY SHALL BE MAINTAINED OR PERMITTED ON ANY PART OF THE PROPERTY OR ANY UNIT WITHOUT THE PRIOR WRITTEN CONSENT OF THE BOARD; PROVIDED, HOWEVER, THAT THE RIGHT RESERVED BY THE DECLARANT AND THE BOARD TO PLACE OR ALLOWS TO BE PLACED "FOR SALE" OR "FOR LEASE" SIGNS ON ANY UNSOLD OR UNOCUPIED UNITS.

(n) All Owners and Members of their Families, their guests, or invitees, and all occupants of any unit or other persons entitled to use the same and to use and enjoy the common areas and limited common areas or any part thereof, shall observe and be governed by such rules and regulations as may from time to time be issued by the Board governing the operation, use, and enjoyment of the common areas and limited common areas.

(o) Only operating cars, pickup trucks or vans, which are capable of fitting into a garage and normally used for passenger service may be parked in driveways. No other vehicle of any description shall be stored or parked anywhere on the premises except in the garages of the dwelling units. Vehicles parked in driveways must be in good mechanical repair as not to damage or soil the paved surfaces and must be generally acceptable in appearance. No street parking shall be permitted.
PARCING OF A VISITOR VEHICLE IN DRIVEWAYS THAT WILL NOT CAUSE DAMAGE TO ANY COMMON OR LIMITED AREA NOR CREATE A NUISANCE TO ANY OTHER CO-OWNERS SHALL BE PERMITTED.

(P) NO DOG IN COMMON OR LIMITED AREAS (EXCEPT THOSE DESIGNATED PLANTING AREAS) BY OWNERS IS ALLOWED. ALL DOGS IN COMMON OR LIMITED AREAS MUST BE APPROVED BY THE BOARD.

THE INITIAL BOARD MAY GRANT EXCEPTIONS TO THESE RESTRICTIONS ON USE THAT ARE VALID ONLY FOR THE DURATION OF THE INITIAL BOARD TERM. THE FIRST ELECTED BOARD SHALL HAVE THE AUTHORITY TO RESCIND ANY EXCEPTION TO THESE RESTRICTIONS THAT THE INITIAL BOARD APPROVED.

SECTION 3.02. RIGHT OF ENTRY. AN OWNER OR OCCUPANT OF A BUILDING UNIT SHALL GRANT THE RIGHT OF ENTRY TO THE MANAGING AGENT OR ANY PERSON AUTHORIZED BY THE BOARD IN CASE OF ANY EMERGENCY OR IN CASE OF THREATENING HIS UNIT OR THE BUILDING IN WHICH IT IS LOCATED, WHETHER THE OWNER IS PRESENT AT THE TIME OR NOT. ANY OWNER SHALL PERMIT OTHER PERSONS, OR THEIR REPRESENTATIVES WHEN SO REQUIRED, TO ENTER HIS OR HER BUILDING UNIT FOR THE PURPOSE OF PERFORMING INSTALLATIONS, ALTERATIONS, OR REPAIRS TO THE MECHANICAL, ELECTRICAL, SERVICES, OR TO MAKE STRUCTURAL REPAIRS, PROVIDED THAT REQUESTS FOR ENTRY ARE MADE IN ADVANCE AND THAT SUCH ENTRY IS AT A TIME CONVENIENT TO THE OWNER. IN CASE OF EMERGENCIES, SUCH RIGHT OF ENTRY SHALL BE IMMEDIATE.

SECTION 3.03. RIGHT OF BOARD TO ADOPT RULES AND REGULATIONS. THE BOARD MAY PROPOSE AND ADAPT RULES AND REGULATIONS REGARDING THE OPERATION OF THE PROPERTY, INCLUDING, BUT NOT LIMITED TO, THE USE OF THE COMMUNITY AND LIMITED AREAS, AS IT DEEMS NECESSARY FROM TIME TO TIME AND SUCH RULES AS ARE ADOPTED MAY BE AMENDED BY A VOTE OF A MAJORITY OF THE BOARD, AND THE BOARD SHALL CAUSE COPIES OF SUCH RULES TO BE DELIVERED OR MAILED PROMPTLY TO ALL OWNERS.

ARTICLE VII
AMENDMENT TO BY-LAWS

SECTION 2.01. THESE BY-LAWS MAY BE AMENDED BY A VOTE OF NOT LESS THAN FIFTY-ONE PERCENT (51%) OF THE VOTES OF THE CO-OWNERS AT A DAILY CONSTITUTED MEETING CALLED FOR SUCH PURPOSE, EXCEPT THAT RIGHT IS RESERVED TO THE BOARD OF MANAGERS TO BE AMEND DURING THE PERIOD SET OUT IN SECTION 3.02 ABOVE.

ARTICLE VIII
NOTICE OF UNPAID ASSESSMENTS

SECTION 6.06. NOTICE OF UNPAID ASSESSMENTS. THE ASSOCIATION SHALL, UPON REQUEST OF A MORTGAGEE, A PROPOSED MORTGAGEE OR PURCHASER WHO HAS A CONTRACTUAL RIGHT TO PURCHASE A UNIT, FURNISH TO SUCH MORTGAGEE OR PURCHASER A STATEMENT SETTING FORTH THE AMOUNT OF THE UNPAID REGULAR OR
SPECIAL ASSESSMENTS AGAINST THE UNIT, WHICH STATEMENT SHALL BE BINDING UPON THE ASSOCIATION AND THE CO-OWNERS, AND ANY NORTHERNER OR HEIR OR DISTRIBUTOR OF THE UNIT SHALL NOT BE LIABLE FOR NON-SHALL THE UNIT CONVEYED BE SUBJECT TO A LIEN FOR ANY UNPAID ASSESSMENTS IN EXCESS OF THE AMOUNT SET FORTH IN SUCH STATEMENTS.

ARTICLE IX

SECTION 8.01. POWER OF ATTORNEY— THE POWER OF ATTORNEY EXECUTED BY EACH OWNER IN FAVOR OF THE DECLARANT AS AGENT, AND REFERRED TO IN THE DECLARATION AND THE BY-LAWS, IS INCORPORATED HEREIN BY REFERENCE AND THE TERMS AND CONDITIONS OF EACH ARE SUBJECT TO THE TERMS AND CONDITIONS OF SAID POWER OF ATTORNEY.

CERTIFICATION

THE UNDERSIGNED, BEING FIRST DULY SWORN, HEREBY CERTIFIES THAT THE WITHIN AND FOREGOING CODE OF BY-LAWS OF WILLOW SPRINGS CO-OWNERS ASSOCIATION, INC., ARE TRUE AND CORRECT.

WILLIAM F. BOCHT, PRESIDENT
WILLOW SPRINGS CO-OWNERS ASSOCIATION

STATE OF INDIANA

COUNTY OF HENDRICKS

SUBSCRIBED AND SWORN TO BEFORE ME, A NOTARY PUBLIC IN AND FOR SAID COUNTY AND STATE, THIS 23RD DAY OF DECEMBER, 1968.

MY COMMISSION EXPIRES: 12-31-73.

JEANNE C. STEELE

COUNTY OF RESIDENCE: HENDRICKS

PRINTED NAME: