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Cross-Reference: 1990-10953 and 2000-3872

AMENDED, RESTATED AND CONSOLIDATED
DECLARATION OF HORIZONTAL
PROPERTY OWNERSHIP

FOR ASHWOOD CONDOMINIUMS AND

ASHWOOD CONDOMINIUMS EAST

HORIZONTAL PROPERTY REGIMES

This Amended, Restated and Consolidated Declaration of Horizontal Property Ownership was made as of the date set forth below after the same was approved by the owners on October 17, 2006.

WITNESS THAT the following facts are true:

The Ashwood Condominiums Horizontal Property Regime located in Johnson County, Indiana (hereafter referred to as the "Original Ashwood Horizontal Property Regime") was originally created and formed pursuant to the Indiana Horizontal Property Act presently codified at Indiana Code § 32-25-1-1 *et seq.*, as amended, and pursuant to a certain "Declaration and By-Laws Establishing A Plan For Condominium Ownership of Premises at Greenwood, Indiana Pursuant to the Horizontal Property Law of the State of Indiana," recorded in the Office of the Recorder of Johnson County, Indiana, on or about August 15, 1990, as **Instrument No. 1990-10953 at Book 62, Page 769** ("Original Ashwood Declaration"); and

The Original Ashwood Declaration established the first phase of the Original Ashwood Horizontal Property Regime, consisting of the initial Buildings and Condominium Units therein, and the Common Areas and Limited Areas applicable thereto; and

Said Original Ashwood Declaration was supplemented by certain supplemental declarations recorded in the Johnson County Recorder's Office whereby additional phases were annexed and added to the Original Ashwood Horizontal Property Regime, consisting of additional Buildings and Condominium Units, and the Common Areas and Limited Areas applicable thereto; and

The Ashwood Condominiums East Horizontal Property Regime located in Johnson County, Indiana (hereafter referred to as the "Ashwood East Horizontal Property Regime") was originally created and formed pursuant to the Indiana Horizontal Property Act presently codified at Indiana Code § 32-25-1-1 *et seq.*, as amended, and pursuant to a certain "Declaration of Horizontal Property Ownership for Ashwood Condominiums East Horizontal Property Regime," recorded in the Office of the Recorder of Johnson County, Indiana, on February 22, 2000, as **Instrument No. 2000-3872** ("Ashwood East Declaration"); and

The Ashwood East Declaration established the first phase of the Ashwood East Horizontal Property Regime, consisting of the initial Buildings and Condominium Units therein, and the Common Areas and Limited Areas applicable thereto; and

Said Ashwood East Declaration was supplemented by certain supplemental declarations recorded in the Johnson County Recorder's Office whereby additional phases were annexed and added to the Ashwood East Horizontal Property Regime, consisting of additional Buildings and Condominium Units, and the Common Areas and Limited Areas applicable thereto; and

At the time of filing with the Johnson County Recorder, both the Original Ashwood Declaration and the Ashwood East Declaration had a Code of By-Laws attached to each, thus being part of the same Instrument No. 1990-10953 and 2000-3872, respectively; and

No mortgagees requested to be notified of proposed amendments; and

The annual meeting of the Ashwood Condominiums Homeowners Association, Inc. ("Association") was held on October 17, 2006; and

At said meeting, the Owners of Condominium Units within both the Original Ashwood Horizontal Property Regime and the Ashwood East Horizontal Property Regime, together with the Declarants, approved certain amendments to the Original Ashwood Declaration and the Ashwood East Declaration, including the Code of By-Laws applicable to each, which said amendments are included below; and

Both the Original Ashwood Declaration and the Ashwood East Declaration contained various exhibits (in addition to the Codes of By-Laws), as did the various supplemental declarations that were recorded as additional phases were annexed and added to Original Ashwood and Ashwood East. For historical purposes, these various exhibits may be referred to from time to time, and therefore, for cross-reference purposes, one should refer to those original documents as they were filed with the Johnson County Recorder. Those exhibits, however, are not exhibits to this Amended, Restated and Consolidated Declaration. Except as to any exhibits to the original documents that may remain relevant, all other provisions of the Original Ashwood Declaration and the Ashwood East Declaration, including the Codes of By-Laws attached thereto, are hereby modified in their entirety, and superceded by this Amended, Restated and Consolidated

Declaration.

NOW, THEREFORE, the Original Ashwood Declaration and the Ashwood East Declaration are amended, restated and consolidated as follows:

1. **DEFINITIONS.** The following terms, as used in this Declaration, unless the context clearly requires otherwise, shall mean the following:

- (a) "Act" means the Indiana Condominium Law, formerly known as the Horizontal Property Law of the State of Indiana, now codified at Indiana Code 32-25-1-1 *et seq.* as amended. The Act is incorporated herein by reference.
- (b) "Ashwood Condominiums" or "Ashwood" means the name by which the entire Ashwood Property and the various Horizontal Property Regimes shall be known, including the Original Ashwood Horizontal Property Regime, the Ashwood East Horizontal Property Regime, and any other future phase of Ashwood.
- (c) "Property" means the entire Ashwood Real Estate and appurtenant easements, the Condominium Units, the Buildings, garages, improvements, and property of every kind and nature whatsoever, real, personal or mixed, located upon the Real Estate and used in connection with the operation, use and enjoyment of Ashwood Condominiums, but does not include the personal property of the Owners.
- (d) "Condominium Unit" means each of the living units constituting the ASHWOOD Condominiums, each individual living unit being more particularly described and identified on the Plans and in paragraphs 4 and 5 of this Declaration, and each additional living unit which may be submitted and subjected to the Act and this Declaration by supplemental declarations as herein provided. "Condominium Unit" includes the undivided interest in the Common Areas and Limited Areas appertaining to such unit.
- (e) "Association" means Ashwood Condominiums Homeowners Association, Inc., an Indiana nonprofit corporation incorporated with the Indiana Secretary of State on or about August 28, 1990, being the association of all Owners of all Ashwood Condominiums, more particularly described in paragraph 12 hereof.
- (f) "Board of Directors" or "Board" means the governing body of the Association, elected per the By-Laws.
- (g) "Building" means any structure on the Property in which one or more Condominium Units are located. The Buildings are more particularly described and identified on the Plans. "Building" also includes any additional structure containing one or more Condominium Units which were, or may be, submitted

and subjected to the Act and this Declaration by supplemental declarations as herein provided, and will be identified in supplemental declarations and on plans that will be filed therewith. "Building" also includes any such structures which may be submitted and subjected to the Act and this Declaration for any future phase of Ashwood.

- (h) "By-Laws" means the By-Laws of the Association providing for the administration and management of the Ashwood 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.
- (i) "Common Areas" means the common areas and facilities appurtenant to the Property as defined in paragraph 6 of this Declaration.
- (j) "Limited Areas" means the limited common areas and facilities as defined in paragraph 7 of this Declaration.
- (k) "Common Expenses" means expenses of administration of the Association and expenses for the upkeep, maintenance, repair and replacement of the Common Areas and Limited Areas (to the extent provided herein) and all sums lawfully assessed against the Owners by the Association or as declared by the Act, this Declaration or the By-Laws.
- (l) "Mortgage" means the holder of a first mortgage lien on a Condominium Unit.
- (m) "Owner" means a person, firm, corporation, partnership, association, trust or other legal entity or any combination thereof who or which owns the fee simple title to a Condominium Unit.
- (n) "Percentage Interest" means the percentage of undivided interest in the fee simple title to the Common Areas and Limited Areas appertaining to each Condominium Unit as specifically expressed in Paragraphs 4 and 8 of this Declaration.
- (o) "Percentage Vote" means that percentage of the total vote accruing to all of the Condominium Units which is appurtenant to each particular Condominium Unit and accrues to the Owner thereof. The Percentage Vote to which each Owner shall be entitled on any matter upon which the Owners are entitled to vote shall be the same percentage as the Percentage Interest appurtenant to such Owner's Condominium Unit. Since all Owners have an equal percentage interest, each Owner shall be entitled to cast one vote for each Condominium Unit of which such member is the Owner
- (p) "Plans" means, the floor and building plans and elevations of the Buildings and Condominium Units prepared by Cass Design Group, Inc. (Richard Thomason),

licensed professional architects under date of March 1, 1988, and a site plan of the Real Estate and Buildings prepared and certified by Dave Bailey and Dave Butterworth of Butterworth & Associates, licensed professional engineers under the date of December 5, 1988, as amended from time to time by Wiggins and Associates and all additional plans filed and incorporated within a supplemental or amended declaration as hereinafter provided, all of which are incorporated herein by reference.

- (q) "Original Declarant" shall mean and refer to Windridge, Inc., an Indiana corporation, and any successors and assigns of it whom it designated or designates in one or more written recorded instruments to have the rights of the Original Declarant under the terms of the Original Ashwood Declaration and By-Laws and the Ashwood East Declaration and By-Laws.
- (r) "Successor Declarant" shall mean and refer to Ashwood Associates, LLC, and any successors and assigns of it whom it designated or designates in one or more written recorded instruments to have the rights of Successor Declarant under the terms of the Original Ashwood Declaration and By-Laws and the Ashwood East Declaration and By-Laws, including, but not limited to, any mortgagee acquiring title to any portion of the Property pursuant to the exercise of rights under, or foreclosure of, a mortgage executed by Successor Declarant. Successor Declarant may, from time to time, be referred to as Declarant.

2. DECLARATION. The Original Ashwood phase and the Ashwood East phase are and shall be Horizontal Property Regimes per the Act.

3. DESCRIPTION OF FACILITIES. The facilities at Ashwood Condominiums will be as described in paragraphs 6 and 7 hereof.

4. LEGAL DESCRIPTION AND PERCENTAGE INTEREST. Each Condominium Unit is identified on the plans by a unit number. The legal description for each Condominium Unit shall consist of the identifying number for such Condominium Unit as shown on the Plans, and shall be stated as "Condominium Unit (with identifying number) in Ashwood Condominiums Horizontal Property Regime" or "Condominium Unit (with identifying number) in Ashwood Condominiums East Horizontal Property Regime". The Percentage Interest of each Owner in the Common Areas and Limited Areas as hereinafter defined shall be that percentage interest attributed to each Condominium Unit as set forth in paragraph 8 hereof.

5. DESCRIPTION OF CONDOMINIUM UNITS.

- (a) APPURTENANCES. Each Condominium Unit shall consist of all space within the boundaries thereof, as hereinafter defined, and all portions of the Building situated within such boundaries, including but not limited to all fixtures, facilities, utilities, equipment, appliances, and structural components designed and intended

solely and exclusively for the enjoyment, use and benefit of the Condominium 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 Condominium Unit or which may be necessary for the safety, support, maintenance, use and operation of any of the Buildings or which are normally designed for common use. However, all fixtures, equipment and appliances designed or intended for the exclusive enjoyment, use and benefit of a Condominium Unit shall constitute a part of such Condominium Unit, whether or not the same are located within or partly within the boundaries of such Condominium Unit. The space within the basement, if any, under any Condominium Unit is considered a part of and for the exclusive use of such Condominium Unit. The space within the garage connected to each of the Condominium Units is considered a part of and for the exclusive use of the Condominium Unit to which it is connected. Also, the interior sides and surfaces of all doors and windows in the perimeter walls of the Condominium Unit, whether or not located within or partly within the boundaries of a Condominium Unit, and all interior walls and all of the floors and ceilings within the boundaries of a Condominium Unit, are considered part of the Condominium Unit.

- (b) **BOUNDARIES.** The boundaries of each Condominium Unit shall be as shown on the Plans without regard to the existing construction, measured between the unfinished surfaces of the interior perimeter walls, ceilings and floors of each Condominium Unit. In the event any horizontal or vertical or other boundary line as shown on the Plans does not coincide with the actual location of the respective wall, floor or roof surface of the Condominium Unit because of inexactness of construction, settling after construction, or for any other reasons, the boundary lines of each Condominium Unit shall be deemed to be and treated for purposes of ownership, occupancy, possession, maintenance, decoration, use and enjoyment, as in accordance with the actual existing construction. In such case, permanent appurtenant easements for exclusive use shall exist in favor of the Owner of each Condominium Unit in and to such space lying outside the actual boundary lines of the Condominium Unit, but within the appropriate wall, floor or roof surfaces of the Condominium.

Important Note! Although the provisions above and below describe the legal boundaries and extent of the Condominium Units, the Common Area and the Limited Areas in terms of ownership, they do NOT always coincide with who is responsible to insure such items or who is to maintain, repair and replace such items. Thus, other provisions of this Declaration and the By-Laws must be reviewed.

6. **COMMON AREAS AND FACILITIES.** "Common Areas" means (1) the Ashwood Property, excluding the Condominium Units, (2) the foundations, columns, girders, beams, supports and exterior surfaces and roofs of the Buildings, (3) and yards, gardens,

sidewalks and parking areas, except to the extent the same are otherwise classified and defined herein as part of the Condominium Unit or Limited Areas, (4) central electricity, gas, water, air conditioning and sanitary sewer mains serving the Buildings, if any, (5) exterior lighting fixtures and electrical service lighting the exterior of the buildings unless separately metered to a particular Condominium Unit, (6) pipes, ducts, electrical wiring and conduits and public utilities lines which serve more than one Condominium Unit, (7) all streets that are not dedicated, (8) floors, roofs and exterior perimeter walls of the Buildings, except to the extent the same are otherwise classified and defined herein as part of the Condominium Unit or Limited Areas, and (9) all facilities and appurtenances located outside of the boundary lines of the Condominium Units, except those areas and facilities expressly classified and defined herein as Limited Areas or as part of the Condominium Unit.

7. LIMITED AREAS AND FACILITIES. Limited Areas and those Condominium Units to which use thereof is limited are as follows:

- (a) Patios and porches, falling completely within the area, if any, around such patio or porch specifically shown and designated on the Plans as "porch/patio area" and any fences and gates therein enclosing or surrounding the same, and the driveways and sidewalks serving a particular Condominium Unit or Units to which they are attached or appertain; provided, however, that any Owner of a Condominium Unit desiring to improve or enlarge the porch/patio area so designated on the Plans shall first obtain the written approval as to the location, size, style, material, design, color and architecture of said improvement from the Board of Directors and provided further that the Owner to whose Condominium Unit said improvement is or is to be attached shall construct and maintain the improvement and maintain the area all at his own expense.
- (b) The exterior sides and surfaces of doors, windows and frames surrounding the same in the perimeter walls in each Condominium Unit shall be limited to the exclusive use of the Condominium Unit to which they appertain.
- (c) Any other areas designated and shown on the Plans as Limited Areas shall be limited to the Condominium Unit or Condominium Units to which they appertain as shown on the Plans.

8. OWNERSHIP OF COMMON AREAS AND PERCENTAGE INTEREST. Each Owner shall have an undivided interest in the Common Areas and Limited Areas, as tenant in common with all other Owners, equal to his Condominium Unit's Percentage Interest. The Percentage Interest of each Condominium Unit shall be equal for all purposes and shall be a percentage equal to the number one (1) divided by the total number of Condominium Units which, from time to time, have been submitted and subjected to the Act and this Declaration as herein provided and which constitute a part of either the Original Ashwood phase, the Ashwood East phase, or any future phase of Ashwood. Except as otherwise provided or permitted herein, the Percentage Interest appertaining to each separate Condominium Unit in the Common Areas

and Limited Areas shall be of a permanent nature and shall not be altered without the unanimous consent of all the Owners and then only if in compliance with all requirements of the Act.

There shall be one (1) vote per Condominium Unit in all matters with respect to the Ashwood Condominiums and the Association upon which the Owners are entitled to vote.

9. ENCROACHMENTS AND EASEMENTS FOR COMMON AREAS. If, by reason of the location, construction, settling or shifting of a Building, any Common Area or Limited Area now encroaches or shall hereafter encroach upon any Condominium Unit, then in such event, an easement shall be deemed to exist and run to the Owners and the Association for the maintenance, use and enjoyment of such Common Area or Limited Area.

Each Owner shall have an easement in common with each other Owner to use all pipes, wires, ducts, cables, conduits, utility lines and other common facilities located in any of the other Condominium Units and serving his Condominium Unit.

10. REAL ESTATE TAXES. Real estate taxes are to be separately assessed and taxed to each Condominium Unit as provided in the Act. If for any year real estate taxes are not separately assessed and taxed to each Condominium Unit, but are assessed and taxed on the Property (or the Property and any other portions of the Real Estate) as a whole, then each Owner shall pay his proportionate share of such taxes to the extent attributable to the Property in accordance with his respective 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, unless otherwise agreed by a majority vote of the Owners.

12. ASSOCIATION OF OWNERS. The maintenance, repair, upkeep, replacement, administration, management and operation of the Ashwood Condominiums shall be by the Association. Each Owner of a Condominium Unit shall, automatically upon becoming an Owner of a Condominium Unit, be and become a member of the Association and shall remain a member until such time as his ownership ceases, but membership shall terminate when such person ceases to be an Owner, and will be transferred to the new Owner.

The Association shall elect a Board of Directors annually per the By-Laws. Each Owner shall be entitled to cast one vote per Condominium Unit for the election of the Board of Directors.

The Board of Directors shall be the governing body of the Association, representing all of the Owners within all phases of the Ashwood Condominiums in providing for the management, administration, operation, maintenance, repair, replacement and upkeep of the Ashwood property exclusive of the Condominium Units. It is understood and agreed that although there are currently two legally separate Horizontal Property Regimes (Original Ashwood and Ashwood East), there shall be just one Association and one Board of Directors.

13. USE OF COMMON AREAS AND MAINTENANCE, REPAIRS AND REPLACEMENTS. The Board of Directors shall adopt rules and regulations concerning maintenance, repairs, use and enjoyment of the Condominium Units, the Common Areas and the Limited Areas as it deems appropriate, and may amend and modify the same from time to time as it deems advisable, necessary or appropriate.

Each Owner shall, at his expense, be responsible for the maintenance, repairs, decoration and replacement within his own Condominium Unit, as is provided herein or in the By-Laws. Each Owner shall repair any defect occurring in his Condominium Unit, which, if not repaired, might adversely affect any Condominium Unit, Common Area or Limited Area. Maintenance, repairs, replacements and upkeep of the Common Areas and Limited Areas shall be furnished by the Association as part of the Common Expenses, except as otherwise provided herein or in the By-Laws. Notwithstanding the above, all concrete that serves a particular Condominium Unit, including driveways, sidewalks, and patios, shall be the responsibility of the Owner of such Unit for maintenance, repair and replacement.

The Board of Directors and the Association's managing 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 each individual Condominium Unit for the purpose of inspection of the Common Areas and Limited Areas appurtenant thereto and replacement, repair and maintenance of such Common Areas and Limited Areas.

14. ALTERATIONS, ADDITIONS AND IMPROVEMENTS. No Owner shall make any alterations or additions to or which would affect the Common Areas or Limited Areas without the prior written approval of the Board of Directors. With respect to the foregoing, each Owner, by acceptance of a deed to a Condominium Unit, or by acquisition of any interest in a Condominium Unit by any type of juridic acts, inter vivos or causa mortis, or otherwise, shall be deemed to have appointed the Board of Directors as such Owner's agent, attorney-in-fact and proxy, which shall be deemed coupled with an interest and irrevocable, to exercise all of said Owner's right to vote or purported right to vote, and to vote as the Board of Directors determines on all matters concerning alterations or additions which affect the Common Areas or Limited Areas as to which members may be entitled to vote under the Act, this Declaration, the By-Laws or otherwise. This appointment of the Board of Directors as such Owner's agent, attorney-in-fact and proxy shall not be affected by incompetence of the Owner granting the same.

No Owner shall make any alteration in or to his respective Condominium Unit and within the boundaries thereof which would affect the safety or structural integrity of the Building in which the Condominium Unit is located. The Original Declarant and the Successor Declarant reserve the right to change the interior design and arrangement of all Condominium Units and alter the boundaries between Condominium Units so long as Original Declarant or Successor Declarant own the Condominium Units and there is no change in the Percentage Interest applicable to such Condominium Unit. If the Original Declarant or Successor Declarant shall make any changes in the Condominium Units so authorized, such changes shall be reflected by a

supplement to the Plans and such supplement to the Plans need not be approved by the Association or any other Owners.

15. **INSURANCE.** The Owners, through the Association, shall purchase a master casualty insurance policy according fire and extended coverage insurance insuring the Property in an amount consonant with the full replacement value of the improvements which, in whole or in part, comprise the Common Areas. If the Board of Directors can obtain such coverage for reasonable amounts they shall also obtain "all risk" coverage, or its equivalent "special form". The Board of Directors shall be responsible for reviewing at least annually the amount and type of such insurance and shall purchase such additional insurance as is necessary to provide the insurance required above. If deemed advisable by the Board of Directors, the Board of Directors may cause such full replacement value to be determined by a qualified appraiser. The cost of any such appraisal shall be a Common Expense. Such insurance coverage shall be for the benefit of each Owner, and, if applicable, the Mortgagee of each Owner upon the following terms and conditions:

All proceeds payable as a result of casualty losses sustained which are covered by insurance purchased by the Association as set forth above shall be paid to it or to the Board of Directors, who shall act as the insurance trustees and hold such proceeds for the benefit of the insured parties. The sole duty of the Board of Directors acting as such insurance trustees shall be to receive such proceeds as are paid and to hold the same in trust for the purposes elsewhere stated herein, and for the benefit of the Owners and their respective Mortgagees. The proceeds shall be used or disbursed by the Association or Board of Directors, as appropriate, only in accordance with the provisions of this Declaration.

The interest of each damaged Owner in the trust fund of insurance proceeds shall be the ratio of the direct damage of each damaged Owner to the damages of all Owners directly damaged by any event insured under the said master casualty insurance policy.

Such master casualty insurance policy, and "all risk" or "special form" coverage if obtained, shall (to the extent the same are obtainable) contain provisions that the insurer (a) waives its right to subrogation as to any claim against the Association, the Board of Directors, its agents and employees, Owners, their respective agents and guests, and (b) waives any defense based on the invalidity arising from the acts of the insured, and providing further, if the Board of Directors is able to obtain such insurance upon reasonable terms, (i) that the insurer shall not be entitled to contribution against casualty insurance which may be purchased by individual Owners as hereinafter permitted, and (ii) that notwithstanding any provision thereof giving the insurer an election to restore damage in lieu of a cash settlement, such option shall not be exercisable in the event the Owners do not elect to restore pursuant to paragraph 16 of this Declaration.

The Owners, through the Association, shall also purchase a master comprehensive general (public) liability insurance policy in such amount or amounts as the Board of Directors shall deem appropriate from time to time. Such comprehensive public liability insurance policy shall cover the Association, the Board of Directors, any committee or organ of the Association or

Board of Directors, any managing agent appointed or employed by the Association, all persons acting or who may come to act as agents or employees of any of the foregoing with respect to the Ashwood Condominiums, all Owners of Condominium Units and all other persons entitled to occupy any Condominium Unit or other portions of the Ashwood Condominiums.

The Owners, through the Association, shall also obtain any other insurance required by law to be maintained, including but not limited to workers compensation insurance, and such other insurance as the Board of Directors shall from time to time deem necessary, advisable or appropriate, including but not limited to, liability insurance on vehicles owned by the Association and directors and officers liability policies. Such insurance coverage shall also provide for and cover cross liability claims of one insured party against another insured party, if obtainable. Such insurance shall inure to the benefit of each Owner, the Association, the Board of Directors and any managing agent acting on behalf of the Association. Each Owner shall be deemed to have delegated to the Board of Directors his right to adjust with the insurance companies all losses under policies purchased by the Board of Directors.

The premiums for all such insurance described above shall be paid by the Association as part of the Common Expenses and shall be assessed to each Unit Owner pro-rata based on the full replacement value of the respective units. When any such policy of insurance described above has been obtained by or on behalf of the Association, written notice of the obtainment thereof and of any subsequent changes therein or termination thereof shall be promptly furnished to each Owner or Mortgagee whose interest may be affected thereby.

In no event shall any distribution of proceeds be made by the Board of Directors directly to an Owner where there is a mortgagee endorsement on the certificate of insurance. In such event any remittance shall be to the Owner and his Mortgagee jointly.

Each Owner must carry insurance for his or her own benefit insuring his or her personal liability (including all acts or omissions by which one Owner damages the property or well being of another Owner), and his or her drywall and plaster, carpeting, floor coverings, wall covering, furniture, furnishings, decorating, and other personal property, and fixtures and betterments and improvements or other property supplied or installed by him or a previous Owner or tenant. Each Owner's policy (often referred to as an HO-6 policy) must also include coverage for, but not be limited to, appliances, such as those used for refrigerating, ventilating, cooking, dishwashing, laundering, security, and housekeeping, even if any of said appliances are "built in". All coverage should be on a replacement cost basis and provide full insurable replacement cost coverage. The Association must be listed on each Owner's policy as an Additional Insured, as their interests may appear. All owners' individual policies must contain waivers of subordination (such that the Association's policy is primary) and subrogation and further provided that the liability of the carriers issuing insurance obtained by the Association shall not be affected or diminished by reason of any such additional insurance carried by any Owner. If an Owner does not purchase or produce evidence of insurance as required by the Board, the Association may purchase the insurance coverage and charge the premium costs back to such Owner and the Condominium Unit as a Special Assessment. In no event shall the Association, its Board of

Directors, officers, or agents be liable to any person either with regard to the decision not to purchase the insurance, or with regard to the timing of its purchase of the insurance or the amounts or types of coverages obtained. The Board of Directors shall have the power to adopt Rules and Regulations to further clarify this Paragraph.

16. CASUALTY AND RESTORATION.

(a) Except as hereinafter provided, damage to or destruction of any Building due to fire or any other casualty or disaster shall be promptly repaired and reconstructed by the Association and the proceeds of insurance, if any, shall be applied for that purpose; provided, however, that repair and reconstruction shall not be compulsory in the event of "complete destruction of all of the Buildings" (hereinafter defined) and shall only be done in accordance with the provisions hereinafter set forth. As used herein, the term "complete destruction of all of the Buildings" means a determination, made by a vote of two-thirds (2/3) of all Owners at a special meeting of the Association called for the purpose of making such determination, that total destruction of all of the Buildings has occurred. A special meeting of the Association shall be called and held within ninety (90) days after any fire or any other casualty or disaster damaging or destroying any of the Buildings for the purpose of making the determination of whether or not there has been a complete destruction of all of the Buildings. If such a special meeting is not called and held within such ninety (90) day period, then it shall be conclusively presumed that the Owners determined that there was not a complete destruction of all of the Buildings, and the Association shall proceed with repair and reconstruction as herein provided.

(b) If the insurance proceeds, if any, received by the Association as a result of any such fire or any other casualty or disaster are not adequate to cover the cost of repair and reconstruction, or in the event there are no insurance proceeds, and if the Property is not to be removed from the Horizontal Property Regime, the cost of restoring the damage and repairing and reconstructing the Building or Buildings so damaged or destroyed (or the costs thereof in excess of insurance proceeds received, if any) shall be paid by all of the Owners of Condominium Units in proportion to the ratio that the full replacement value of each Condominium Unit bears to the total full replacement value of all Condominium Units. Any such amounts payable by the Owners shall be assessed as part of the Common Expenses and shall constitute a lien from the time of assessment as provided herein and in the Act.

(c) For purposes of subparagraph (a) and (b) above, repair, reconstruction and restoration shall mean construction or rebuilding of the Condominium Units to as near as possible the same condition as they existed prior to the damage or destruction and with the same type of architecture.

(d) If, under subparagraph (a) above, it is determined by the Owners at a special meeting of the Association referred to therein that there has been a complete destruction of all of the Buildings, the Owners shall, at said same special meeting, vote to determine whether or not such complete destruction of the Buildings shall be repaired and reconstructed. The Buildings shall not be reconstructed or repaired if it is the determination of the Owners at said special

meeting that there has been a complete destruction of all of the Buildings unless by a vote of two-thirds (2/3) of all of the Owners vote and decide that that Buildings are to be rebuilt, reconstructed and repaired, in which event the insurance proceeds, if any, received by the Association shall be applied and any excess of construction costs over insurance proceeds, if any, received by the Association shall be contributed and paid as hereinabove provided in subparagraphs (a) and (b).

(e) If, in any case of the complete destruction of all of the Buildings, less than two-thirds (2/3) of all of the Owners vote in favor of the rebuilding, reconstruction and repair of the Buildings, the Buildings shall not be rebuilt, reconstructed or repaired and, in such event, the Property shall be deemed and considered as to be removed from the provisions of the Act and in accordance with the Act:

- (i) the Property shall be deemed to be owned in common by the Condominium Unit Owners;
- (ii) 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 of the Common Areas;
- (iii) any liens affecting any of the Condominium Units shall be deemed to be transferred in accordance with the existing priorities to the percentage of the undivided interest of the Condominium Unit Owner in the Property; and
- (iv) the insurance proceeds on the buildings containing Condominium Units shall be divided among the Owners according to the fair market value of all Condominium Units immediately before the casualty as compared with all other Condominium Units; and
- (v) the Property shall be subject to an action for partition at the suit of any Condominium Unit Owner, in which event the net proceeds of sale, together with the remaining net proceeds of the insurance on the Property, if any, shall be considered as one (1) fund and shall be divided among all the Condominium Unit Owners in a percentage equal to the percentage of undivided 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.

(f) Immediately after a fire or other casualty or disaster causing damage to any property for which the Board of Directors or Association has the responsibility of maintenance and repair, the Board of Directors shall obtain reliable and detailed estimates of the cost to place the damaged property in condition as good as that before the casualty. Such costs may include

professional fees and premiums for such bonds as the Board of Directors desires.

(g) The proceeds of insurance collected on account of any such casualty, and the sums received by the Board of Directors from collections of assessments against Owners on account of such casualty, shall constitute a construction fund which shall be disbursed, if the Building or Buildings are to be reconstructed and repaired, in the following manner:

- (i) If the amount of the estimated cost of reconstruction and repair is less than Two Hundred Thousand Dollars (\$200,000.00), then the construction fund shall be disbursed in payment of such costs upon order of the Board of Directors; provided, however, that upon request of a Mortgagee which is a beneficiary of an insurance policy, the proceeds of which are included in the construction fund, such fund shall be disbursed in the manner hereinafter provided in the following paragraph (ii).
- (ii) If the estimated cost of reconstruction and repair of the Building or other improvement is more than Two Hundred Thousand Dollars (\$200,000.00), then the construction fund shall be disbursed in payment of such costs upon approval of an architect or structural engineer licensed and qualified to practice in Indiana and employed by the Board of Directors to supervise such work, payment to be made from time to time as the work progresses. The architect or engineer shall be required to furnish a certificate giving a brief description of the services and materials furnished by various contractors, subcontractors, materialmen, the architect, or other persons who have rendered services or furnished materials in connection with the work, (1) that the sums requested by them in payment are justly due and owing and that said sums do not exceed the value of the services and materials furnished; (2) that there is no other outstanding indebtedness known to the said architect for the services and materials described; and (3) that the costs as estimated by said architect or engineer for the work remaining to be done subsequent to the date of such certificate, does not exceed the amount of the construction fund remaining after payment of the sum so requested.
- (iii) Encroachments upon or in favor of Condominium Units which may be created as a result of such reconstruction or repair shall not constitute a claim or basis of a proceeding or action by the Owner upon whose property such encroachment exists, provided that such reconstruction or repair shall not constitute a claim or basis of a proceeding or action by the Owner upon whose property such encroachment exists, provided that such reconstruction was either substantially in accordance with the plans and specifications or as the Buildings were originally constructed. Such encroachments shall be allowed to continue in existence for so long as the Buildings stand.

- (iv) In the event that there is any surplus of monies in the construction fund after the reconstruction or repair of the damage has been fully completed and all costs paid, such sums may be retained by the Board of Directors as a reserve or may be used in the maintenance and operation of the Common Areas, or, in the discretion of the Board of Directors it may be distributed to the Owners in the Buildings affected and their Mortgagees who are the beneficial owners of the fund. The action of the Board of Directors in proceeding to repair or reconstruct damage shall not constitute a waiver of any rights against another Owner for committing willful or malicious damage.

17. COVENANTS AND RESTRICTIONS. The covenants and restrictions applicable to the use and enjoyment of the Condominium Units and the Common Areas and Limited Areas are set forth in the By-Laws, including the limitation that each of the Condominium Units shall be limited to residential use. 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 any Owner, or by the Association. Present or future Owners or the Association shall be entitled to injunctive relief against any violation or attempted violation of these provisions and shall be entitled to damages for any injuries resulting from any violations thereof, but there shall be no right of reversion or forfeiture of title resulting from such violation.

18. AMENDMENT 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.

(b) RESOLUTION. A resolution to adopt a proposed amendment may be proposed by the Board of Directors, or Owners having in the aggregate at least a majority of the Percentage Vote.

(c) MEETING. The resolution concerning a proposed amendment must be adopted by the designated vote at a meeting duly called and 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. If any Condominium Unit is subject to a first mortgage, the Mortgagee shall be notified of the meeting and the proposed amendment in the same manner as an Owner if, but only if, the Mortgagee has given prior notice of its mortgage interest to the Board of Directors in accordance with the provisions of the By-Laws.

(e) SPECIAL AMENDMENTS. No amendment to this Declaration shall be adopted which changes (1) the Percentage Interest with respect to any Condominium Unit or the applicable share of an Owner's liability for the Common Expenses, without the approval of one hundred percent (100%) of the Owners, except for changes pursuant to paragraph 21 herein, or (2) the provisions of paragraph 16 of this Declaration with respect to reconstruction or repair in the event of fire or any other casualty or disaster, without the unanimous approval of all Mortgagees whose mortgage interests have been made known to the Board of Directors in accordance with the provisions of the By-Laws.

(f) RECORDING. Other than amendments by any Declarant only as herein permitted, 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 Johnson County, Indiana, and such amendment shall not become effective until so recorded.

19. ACCEPTANCE AND RATIFICATION. All present and future Owners, Mortgagees, tenants and occupants of the Condominium Units shall be subject to and shall comply with the provisions of this Declaration, the Act, the By-Laws appended hereto, and the rules and regulations as adopted by the Board of Directors as each may be amended or supplemented from time to time. The acceptance of a deed of conveyance or the act of occupancy of any Condominium Unit shall constitute an agreement that the provisions of this Declaration, the Act, the By-Laws and rules and regulations as each may be amended or supplemented 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 anytime any interest or estate in a Condominium Unit or the Property as though such provisions were recited and stipulated at length in each and every deed, conveyance, mortgage or lease thereof. All persons, corporations, partnerships, trusts, associations, or other legal entities who may occupy, use, enjoy or control a Condominium Unit or Condominium 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 or supplemented from time to time.

20. 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 Condominium Unit or its appurtenances or of the Common Areas or Limited Areas.

21. EXPANDABLE / CONTRACTABLE CONDOMINIUM AND DECLARANT'S RESERVED RIGHTS. The Original Ashwood phase was an expandable Horizontal Property Regime. Approximately ten (10) years after the original Declaration was recorded for the Original Ashwood phase was filed with the County Recorder, that phase of Ashwood was fully established such that no more Condominium Units or land could be annexed or added to the Original Ashwood phase.

The Ashwood East phase is and shall be both an "expandable condominium" and a "contractable condominium", as each is defined in the Act, and Successor Declarant expressly reserves the right and option to expand or contract the Ashwood East property in accordance with the provisions of the Act and the following further provisions as they shall relate to any such expansion:

- (a) A portion of the Real Estate described herein is the Real Estate that was subjected to the Ashwood East Horizontal Property Regime by a prior Declaration. Ashwood East may be expanded or contracted by Successor Declarant to include additional Real Estate or withdraw Real Estate from Ashwood East Horizontal Property Regime, in one or more additional phases by the execution and recording of one or more Amendments or Supplements to this Declaration and Condominium Documents, as well as recording new plats and plans pursuant to the Act; provided, however, that such rights and option of expansion and/or contraction may be exercised by Successor Declarant from time to time and in such proportion as Successor Declarant may deem beneficial and feasible so long as all such expansion or contraction is completed not later than ten (10) years from the date of recording of the Ashwood East Declaration originally recorded on February 22, 2000. Such expansion or contraction is entirely within the discretion of Successor Declarant and nothing contained in this Declaration, the By-Laws or otherwise shall require Successor Declarant to expand Ashwood East beyond the bounds of the Real Estate, or to withdraw any of the Real Estate from the Ashwood East Horizontal Property Regime.
- (b) The Percentage Interest which will appertain to each Condominium Unit in Ashwood East as that phase of Ashwood may be expanded or contracted from time to time by Successor Declarant in accordance with the terms hereof (including the Percentage Interest which appertains to each of the Condominium Units included in this Declaration) shall be equal and shall be a percentage equal to the number one (1) divided by the total number of Condominium Units which, from time to time, have been subjected and submitted to this Declaration and then constitute a part of Ashwood East.
- (c) Simultaneously with the recording of amendments or supplements to this Declaration expanding or contracting Ashwood East, Successor Declarant shall record new Plans as required by the Act. Such Amendments or supplements to this Declaration shall also include provisions reallocating Percentage Interests so that the Condominium Units depicted on such new Plans shall be allocated Percentage Interests in the Common Areas on the same basis as the Condominium Units depicted in the prior Plans for Ashwood East. Such reallocation of Percentage Interests shall vest when the amendment or supplement to the Declaration incorporating those changes has been recorded.
- (d) When the amendment or supplement to the Declaration incorporating the addition

within Ashwood East of Condominium Units or expansion of Common Areas, or both, is recorded, all liens including, but not limited to, mortgage liens shall be released as to the Percentage Interests in the Common Areas situated within Ashwood East as though the liens had attached to those Percentage Interests on the date of the recordation of the mortgage or other lien. The Percentage Interest appertaining to additional Condominium Units being added to Ashwood East by the amendment or supplement to the Declaration are subject to mortgage and liens upon the recordation of the amendment or supplement to the Declaration.

In furtherance of the foregoing, a power coupled with an Interest is hereby granted to the Successor Declarant, as attorney-in-fact, to shift the Percentage Interest in the Common Areas appurtenant to each Condominium Unit within Ashwood East to the percentages set forth in each such amendment or supplement to this Declaration recorded pursuant to this paragraph 21. Each deed, mortgage or other instrument with respect to a Condominium Unit within Ashwood East and the acceptance thereof shall be deemed a grant and acknowledgment of and consent to such power to said attorney-in-fact the power to shift and reallocate from time to time the percentages or ownership in the Common Areas appurtenant to each Condominium Unit within Ashwood East to the percentages set forth in each such recorded amendment or supplement to this Declaration.

Each Owner of a Condominium Unit in Ashwood East, by acceptance of a deed thereto, does thereby acknowledge, consent and agree that the provisions of this Declaration and each amendment or supplement to this Declaration that is recorded hereafter, the Act, the By-Laws and any rules and regulations adopted pursuant thereto, as each may be amended from time to time or accepted and ratified by each Owner, tenant and occupant and all such provisions shall be covenants running with the land and shall bind any person having at any time any interest or estate in a Condominium Unit within Ashwood East or the Property as if those provisions were recited and stipulated at length in each and every deed, conveyance, mortgage or lease thereof. Each said Owner of a Condominium Unit within Ashwood East, as to this Declaration and each amendment or supplement thereof that is recorded, agrees as follows:

- (i) The portion of the Ashwood East Real Estate described in each such amendment or supplement to this Declaration shall be governed in all respects by the provisions of this Declaration.
- (ii) The Percentage Interest in the Ashwood East Common Areas appurtenant to each Condominium Unit within Ashwood East shall automatically be shifted and reallocated to the extent set forth in each such recorded amendment or supplement to this Declaration and upon the recording of each such amendment or supplement to this Declaration, shall thereby be and be deemed to be released and

divested from such Owner and reconvened and reallocated among the other Owners as set forth in each such recorded amendment or supplement to this Declaration.

- (iii) Each deed, mortgage or other instrument affecting a Condominium Unit within Ashwood East shall be deemed given subject to the conditional limitation that the Percentage Interest in the Common Areas within Ashwood East appurtenant to each Condominium Unit shall, upon the recording of each amendment or supplement to this Declaration, be divested *pro tanto* to the reduced percentage set forth in such amendment or supplement to this Declaration and vested among the other Owners within Ashwood East, mortgagees and others having an interest in the Ashwood East Condominium Units in accordance with the terms and percentages of each such recorded amendment or supplement to this Declaration.
- (iv) A right of revocation is hereby reserved by the grantor in each such deed, mortgage or other instrument of a Condominium Unit within Ashwood East to so amend and reallocate the Percentage Interest in the Common Areas within Ashwood East appurtenant to each Condominium Unit.
- (v) The Percentage Interest in the Ashwood East Common Areas appurtenant to each Ashwood East Condominium Unit shall include and be deemed to include any additional Common Areas included in any of the property into which Ashwood East is expanded by a recorded amendment or supplement to this Declaration and each deed, mortgage or other instrument affecting a Condominium Unit within Ashwood East shall be deemed to include such additional Common Areas and the ownership of any such Condominium Unit and lien of any such mortgage shall automatically include and attach to such additional Common Areas as such amendments or supplements to this Declaration are recorded.
- (vi) During the time when Ashwood East is expanded through the addition of more property (including additional Condominium Units, Common Area, and Limited Area), each Owner shall have a perpetual easement, appurtenant to his Condominium Unit within Ashwood East for the use of any such additional Common Areas within Ashwood East described in any recorded amendment or supplement to this Declaration, for the purposes therein set forth, except as to any portion the use of which is limited by exclusive easements granted to the Owners (also known as Limited Areas) of

specific Condominium Units within Ashwood East as may be provided in any such amendment or supplement to this Declaration.

- (vii) The recording of any such amendment or supplement to this Declaration shall not alter the amount of the lien for expenses assessed to or against an Ashwood East Condominium Unit prior to such recording.
- (viii) Each Owner, by acceptance of the deed conveying his Condominium Unit within Ashwood East, agrees for himself and all those claiming under him, including mortgagees, that this Declaration and each amendment or supplement to this Declaration are and shall be deemed to be in accordance with the Act and for purposes of this Declaration and the Act, any change in the respective Percentage Interest in the Common Areas as set forth in each such amendment or supplement to this Declaration shall be deemed to be made by agreement of all Owners.
- (ix) Each Owner within Ashwood East agrees to execute and deliver such documents necessary or desirable to cause the provisions of this paragraph 21 to comply with the Act as it may be amended from time to time.

At such time when there is no further expansion or contraction of the Ashwood East phase, but if additional real estate that was not annexed to Ashwood but was originally intended to be annexed, the same procedures described above to any third or subsequent phase of Ashwood.

22. **GRANTING OF EASEMENTS.** For the Ashwood East phase, the Successor Declarant hereby reserves the right to grant and convey easements to utility and cable companies and providers, but by no means limited to, the City of Greenwood, Indiana, with respect to sanitary sewers, all as may be reasonably required (but excluding transportation companies), upon such terms and conditions and for such consideration as the Successor Declarant may deem appropriate. The Board of Directors shall have concurrent authority to grant such easements within any phase of Ashwood, provided, however, that such period as the Successor Declarant shall own any portion of the Real Estate or Condominium Units within the Ashwood East properties, the Board's authority shall be subject to the advice and approval of the Successor Declarant for the granting of any such easements.

Notwithstanding the foregoing, the Successor Declarant and Board of Directors convey and grant mutual cross easements and cross rights of way across, upon, along, in, through and under the Common Areas and to the extent necessary, the Limited Areas, between and through the Original Ashwood phase and the Ashwood East phase (and any future Ashwood phase), to

the Owners of Condominium Units in any phase of Ashwood Condominiums and their successors, heirs, agents, grantees and assigns to facilitate a common management and maintenance of the overall Ashwood property.

23. RESERVATION OF EASEMENTS.

The Declarants, their grantees and assigns, the Owners and Association shall have, and hereby reserve, an easement over, across, upon, along, in, through and under the Common Areas and, to the extent necessary, the Limited Areas, for the purposes of installing, maintaining and repairing, replacing, relocating and otherwise servicing utility equipment, facilities and installations to serve the Ashwood property and any portions of the Real Estate which are not part of the Ashwood Property, to provide access to and ingress and egress to and from the Ashwood Property and to any such portions of the Real Estate which are not part of the Property, to make improvements to and within the Ashwood Property and any such portions of the Real Estate which are not part of the Property. The foregoing easement shall be a transferable easement and Successor Declarant may at any time and from time to time grant similar easements, rights or privileges to other persons and parties for the same purposes. By way of example, but not in limitation of the generality of the foregoing, Successor Declarant, and others to whom Successor Declarant may grant such similar easements, rights or privileges, may so use the Common Areas and, to the extent necessary, the Limited Area to supply utility services to the Ashwood Property and any portions of the Real Estate which are not part of the Ashwood Property and to permit public and quasi-public vehicles, and privately owned delivery vehicles, and their personnel to enter upon and use the streets, the Common Areas and, to the extent necessary, the Limited Areas, in the performance of their duties.

24. COSTS AND ATTORNEY'S FEES. In any proceeding arising because of failure of an Owner to make any payments required by this Declaration, the By-Laws or the Act, 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 reasonable attorney's fees incurred in connection with such default or failure.

25. 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 Condominium Unit.

26. SEVERABILITY CLAUSE. The invalidity of any covenant, restriction, condition, limitation or other provision of this Declaration or the By-Laws filed herewith shall not impair or affect in any manner the validity, enforceability or effect of the rest of this Declaration or the attached By-Laws.

27. PRONOUNS. Any reference to the masculine, feminine or neuter gender herein shall, unless the context clearly requires the contrary, be deemed to refer to and include the masculine, feminine and neuter genders. Words in the singular shall include and refer to the

plural, and vice versa, as appropriate.

The undersigned persons hereby represent and certify that all requirements for and conditions precedent for the effectiveness of this Amended, Restated and Consolidated Declaration, and the Amended, Restated and Consolidated By-Laws attached hereto, have been fulfilled and satisfied.

Executed this 29 day of December, 2006.

Ashwood Condominiums Homeowners Association, Inc., by:

Theresa A. Cleveland
Theresa A. Cleveland, President

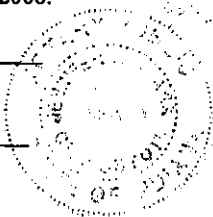
Attest:

Brian V. Biehn
Brian V. Biehn, Secretary

STATE OF INDIANA)
) SS:
COUNTY OF JOHNSON)

Before me, a notary public, in and for said County and State, personally appeared Theresa A. Cleveland and Brian V. Biehn, the President and Secretary, respectively, of Ashwood Condominiums Homeowners Association, Inc., an Indiana nonprofit corporation, who acknowledged execution of the within and foregoing for and on behalf of said corporation and its members and who, being duly sworn, stated that the certifications and representations made therein are true. Witness my hand and notarial seal this 29 day of December, 2006.

Dennifer L. Clark
Notary Public - Signature
Dennifer L. Clark
Printed
Residence County: Johnson



My Commission Expires:
11.18.2012

"I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security Number in this document, unless required by law." P. Thomas Murray, Jr., Esq.

This instrument prepared by, and should be returned to, P. Thomas Murray, Jr., EADS MURRAY & PUGH, P.C., Attorneys at Law, 9515 E. 59th Street, Suite B, Indianapolis, IN 46216. Telephone (317) 536-2565.

AMENDED, RESTATED AND CONSOLIDATED CODE OF BY-LAWS OF

ASHWOOD AND ASHWOOD EAST

HORIZONTAL PROPERTY REGIMES

AND OF

ASHWOOD CONDOMINIUMS HOMEOWNERS ASSOCIATION, INC.

ARTICLE 1

Identification and Applicability

Section 1.01. Identification and Adoption. These By-Laws are applicable to those certain original Declarations creating the Ashwood Horizontal Property Regime (sometimes referred to as "Original Ashwood") and the Ashwood Condominiums East Horizontal Property Regime (sometimes referred to as "Ashwood East") to which these By-Laws are attached and made a part thereof. The Declarations applicable to Original Ashwood and Ashwood East were subsequently amended, restated and consolidated into a single Declaration ("Restated Declaration"). The Restated Declaration is incorporated herein by reference, and all of the covenants, rights, restrictions and liabilities therein contained shall apply to and govern the interpretation of these By-Laws. The definitions and terms as defined and used in the Restated Declaration shall have the same meaning in these By-Laws and reference is specifically made to Paragraph 1 of the Restated Declaration containing definitions of terms. The provisions of these By-Laws shall also constitute the By-Laws of the Ashwood Homeowners Association, Inc.

Section 1.02. Individual Application. All of the Owners, future Owners, tenants, future tenants, or their guests and invitees, or any other person that might use or occupy a Condominium Unit in Original Ashwood, Ashwood East, or any part of the Ashwood property (including any future phase of Ashwood), shall be subject to the restrictions, terms and conditions set forth in the Restated Declaration, these By-Laws and the Act, and to any rules and regulations adopted by the Board of Directors as herein provided.

ARTICLE 2

Meetings of Association

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

Section 2.02. Annual Meetings. The annual meeting of the members of the Association shall be held in the month of October, with the specific date to be determined by the Board of Directors. At the annual meeting the Owners shall elect the Board of Directors per these By-Laws and transact such other business as may properly come before the meeting.

Section 2.03. Special Meetings. A special meeting of the members of the Association may be called by the Association's President, by resolution of the Board of Directors or upon a written petition of Owners who have not less than ten percent (10%) of the total Percentage Vote. The resolution or petition shall be presented to the President or Secretary of the Association and shall state the purpose for which the meeting is to be called. No business shall be transacted at a special meeting except as stated in the petition or resolution.

Section 2.04. Notice and Place of Meetings. All meetings of the members of the Association shall be held at any suitable place in Johnson County, Indiana, as designated by the Board of Directors. Written notice stating the date, time and place of any meeting, the purpose or purposes for which the meeting is called, shall be delivered or mailed by the Secretary of the Association to each member entitled to vote thereat not less than ten (10) days prior to the date of such meeting. Any written notice delivered to the Owners as part of a newsletter or other publication regularly sent to the Owners constitutes a written notice. If at any meeting an amendment to the Restated Declaration, the Articles of Incorporation, or these By-Laws is to be considered, the notice of such meeting shall describe the nature of such proposed amendment. All notices shall be mailed by first-class U.S. Mail, postage prepaid, or delivered to the Owners at their respective addresses as the same shall appear upon the records of the Association. If an annual or special meeting of Owners is adjourned to a different date, time or place, written notice is not required to be given of the new date, time or place so long as the new date, time and place is announced at the meeting pursuant to the Indiana Nonprofit Corporations Act of 1991, as amended (the "Nonprofit Statute") before adjournment. A copy of each such written notice shall also be delivered or mailed simultaneously by the Secretary of the Association to each Mortgagee (a) who requests in writing that such notices be delivered to it, and (b) who has furnished the Association with its name and address in accordance with Section 8.01 of these By-Laws. Attendance at any meeting in person, by agent or by proxy shall constitute a waiver of notice of such meeting.

Section 2.05. Voting.

(a) Number of Votes. Since all Owners have an equal percentage interest, each Owner (including the Original Declarant and the Successor Declarant) shall be entitled to cast one vote for each Condominium Unit (built or unbuilt) of which such member is the Owner on each matter coming before the meeting. In voting for directors, each Owner (or his or her representative) shall be entitled to cast such number of votes for each directorship being filled at that meeting, and the candidate(s) receiving the highest number of votes shall fill the available directorship(s); provided that no Owner shall be allowed to accumulate his or her votes. To the extent provided in the Nonprofit Statute, and except as otherwise provided in the Restated Declaration, the Articles of Incorporation or these By-Laws, plurality voting shall be permitted

such that at a meeting, if a quorum exists, action on a matter is approved if the votes cast in favor of the action exceed the votes opposing the action.

(b) Multiple Owners. When more than one (1) person or entity constitutes the Owner of a particular Unit, all such persons or entities shall be members of the Association, but all of such persons or entities shall have only one vote per Unit, which vote shall be exercised as they among themselves determine, but in no event shall more than such number of votes be cast with respect to any such Unit. If such multiple Owners cannot agree on how to cast their vote, their vote shall not be counted.

(c) Voting by Corporation, Trust or Other Legal Entities. Where a corporation or trust is an Owner or is otherwise entitled to vote, the trustees may cast the vote on behalf of the trust, and the agent or other representative of the corporation duly empowered by the board of directors of such corporation shall cast the vote to which the corporation is entitled. The secretary of such corporation or a trustee of such trust so entitled to vote shall deliver or cause to be delivered prior to the commencement of the meeting a certificate signed by such person to the Secretary of the Association stating who is authorized to vote on behalf of said corporation or trust. Similar procedures shall be in effect for any other form of legal entity that is not a natural person, such as limited liability companies, limited liability partnerships, etc.

(d) Proxy. An Owner may vote either in person or by his or her duly authorized and designated attorney-in-fact. Where voting is by proxy, the Owner shall duly designate his attorney-in-fact in writing, delivered to the Secretary of the Association prior to the commencement of the meeting. No such proxy shall remain valid for longer than eleven (11) months from the date of its execution, unless a longer term is specified in the proxy.

(e) Quorum. Except where otherwise expressly provided in the Declaration, these By-Laws, the Condominium Act or the Nonprofit Statute, the Owners representing twenty percent (20%) of the total number of Condominium Units shall constitute a quorum for all meetings.

Section 2.06. Conduct of Annual Meeting. The President of the Association shall chair all annual meetings of the Association. At all annual meetings, the Chairman shall call the meeting to order at the duly designated time and business will be conducted in the following order:

- (1) Reading of Minutes. The Secretary shall read the minutes of the last annual meeting and the minutes of any special meeting held subsequent thereto, unless such reading is waived by a majority of the Owners who are represented the annual meeting in person or by proxy.
- (2) Treasurer's Report. The Treasurer shall report to the Owners concerning the financial condition of the Association and answer relevant questions of the Owners concerning the Common Expenses and financial report for the

year to date and the proposed budget for the next year.

- (3) Budget. The proposed budget for the current fiscal year shall be presented to the Owners for approval or amendment.
- (4) Election of Board of Directors. Nominations for the Board of Directors may be made by any Owner from those persons eligible to serve. Voting for the Board of Directors will be by paper ballot. The ballot shall contain the name of each person nominated to serve as a Board member. Each Owner may cast the total number of votes to which he is entitled for as many nominees as are to be elected; however, he shall not be entitled to cumulate his votes. Those persons receiving the highest number votes shall be elected.
- (5) Other Business. Other business may be brought before the meeting only upon a written request submitted to the Secretary of the Association at least seven (7) 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 Owners represented in person or by proxy.
- (6) Adjournment.

Section 2.07. Conduct of Special Meeting. The President of the Association shall chair any special meetings of the Association. The Chairman shall call the meeting to order at the duly designated time and the only business to be considered at such meeting shall be the matters for which such meeting was called, as set forth in the notice of such special meeting.

Section 2.08. Written ("Mail-In") Ballots. In lieu of any annual or special meeting of the Owners, written (or "mail-in") ballots may be utilized in the manner prescribed in the Nonprofit Statute.

ARTICLE 3

BOARD OF DIRECTORS

Section 3.01. Management. The affairs of Original Ashwood, Ashwood East, the Association and the Ashwood property (including any future phases of Ashwood) shall be governed and managed by the Board of Directors (herein referred to as "the Board" or "Directors" and individually as "Director"). The Board shall be comprised of not less than five (5) persons who shall be Owners of Condominium Units in Original Ashwood, Ashwood East, and any future phase(s) of Ashwood. Also, to be eligible for election to the Board of Directors and to remain a Board member, the Owner must be a resident of Ashwood and in good standing on the payment of all assessments or other charges payable to the Association.

Section 3.02. Original Ashwood and Ashwood East - Combined Board of Directors.

Notwithstanding anything to the contrary herein or in the original Declarations or the Restated Declaration, the original Declarant, the Successor Declarant and the Board of Directors shall combine the administration and management of Original Ashwood, Ashwood East, the Ashwood property (including any future phases of Ashwood) and the Association with a single, combined Board of Directors consisting of the five (5) Directors described in Section 3.01. The Board shall be elected equally by the Owners of all Ashwood Condominium Units. Thus, consistent with the past practice of Original Ashwood and Ashwood East, there will NOT be separate Boards of Directors for each Horizontal Property Regime.

Section 3.03. Additional Qualifications. Where an Owner consists of more than one person or is a partnership, corporation, trust or other 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 Directors, except that no single Condominium Unit may be represented on the Board of Directors by more than one person at a time.

Section 3.04. Term of Office and Vacancy. The Board of Directors shall be elected at each annual meeting of the Association. Each Director shall be elected for a term of two (2) years. The terms of the Directors shall be staggered so that three (3) Directors' positions are elected in one year, and two (2) the following year. Each Director shall hold office throughout the term of his or her election and until his or her successor is elected and qualified. Any vacancy or vacancies occurring in the Board shall be filled by a vote of a majority of the remaining Directors, or by vote of the Owners if a Director is removed per Section 3.05. The Director so filling a vacancy shall serve until the next annual meeting of the members and until his or her successor is elected and qualified. Despite the expiration of a Director's term, the Director continues to serve until a successor is appointed or elected and qualified.

Section 3.05. Removal of Directors. A Director or Directors may be removed with or without cause by vote of a majority of the Owners at a special meeting of the Owners duly called and constituted for such purpose at which a quorum is represented in person or by proxy. In such case, his or her successor shall be elected at the same meeting from eligible Owners nominated at the meeting. A Director so elected shall serve until the next annual meeting of the Owners and until his or her successor is duly elected and qualified.

Section 3.06. Duties of the Board of Directors. The Board of Directors shall provide for the administration of Ashwood, the maintenance, upkeep the replacement of the Common Areas and Limited Areas (unless the same are otherwise the responsibility of Owners of Condominium Units), and the collection and disbursement of the Common Expenses. The Board, on behalf of the Association, may employ a reputable and recognized professional property management agent (herein called the "Managing Agent") upon such terms as the Board shall find, in its discretion, reasonable and customary. The Managing Agent shall assist the Board in carrying out its duties, which include, but are not limited to:

- (a) protection, surveillance and replacement of the Common Areas and

Limited Areas, unless the same are otherwise the responsibility or duty of Owners of Condominium Units; provided, however, that this duty shall not include or be deemed or interpreted as a requirement that the Association, the Board or any Managing Agent must provide any on-site or roving guards, security service or security system for protection or surveillance, and the same need not be furnished;

- (b) procuring of utilities used in connection with Ashwood, removal of garbage and waste from the Common Areas, and reasonable snow removal from the streets, driveways, and the sidewalks leading to the front entry of each Condominium Unit;
- (c) landscaping, painting, decorating, furnishing, maintenance and upkeep of the Common Areas and, where applicable, the Limited Areas;
- (d) surfacing, paving and maintaining streets, parking areas and sidewalks to the extent the same are not included in or the responsibility of a Condominium Unit or the Owner thereof pursuant to other provisions in these By-Laws or the Declaration;
- (e) assessment and collection from the Owners of the Owner's share of the Common Expenses;
- (f) preparation of the proposed annual budget, a copy of which will be mailed or delivered to each Owner at the same time as the notice of annual meeting is mailed or delivered;
- (g) preparing and making available annually to the Owners a full accounting of all receipts and expenses incurred in the prior year; such accounting shall be available to any Owner upon request;
- (h) keeping a current, accurate and detailed record of receipts and expenditures affecting the Ashwood property, specifying and itemizing the Common Expenses; all records and vouchers shall be available for examination by an Owner at any time during normal business hours; payment vouchers for all expenditures shall, prior to payment, be approved by a member of the Board or such other person (which may include the Managing Agent) to whom the Board may delegate such duty and authority; and
- (i) procuring and maintaining for the benefit of the Owners, the Association and the Board the insurance coverages required under the Declaration or the Act and such other insurance coverages as the Board, in its sole discretion, may deem necessary and advisable.

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

- (a) to employ a Managing Agent to assist the Board in performing its duties;
- (b) to purchase for the benefit of the Owners such equipment, materials, labor and services as may be necessary in the judgment of the Board of Directors;
- (c) to employ legal counsel, architects, contractors, accountants and others as in the judgment of the Board of Directors may be necessary or desirable in connection with the business and affairs of Ashwood;
- (d) to employ, designate, discharge and remove such personnel as in the judgment of the Board of Directors may be necessary for the maintenance, upkeep, repair and replacement of the Common Areas and, where applicable, the Limited Areas;
- (e) to include the costs of all of the above and foregoing as Common Expenses and to pay all of such costs therefrom;
- (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 rules and regulations with respect to use, occupancy, operation and enjoyment of the Ashwood property.

Section 3.08. Limitation on Board Action. The authority of the Board of Directors to enter into contracts shall be limited to contracts involving a total expenditure of less than ten percent (10%) of the total budget then in effect without obtaining the prior approval of a majority of the Owners voting at a special meeting of the Association duly called and at which a quorum is represented in person or by proxy, except that in the following cases such approval shall not be necessary:

- (a) contracts for replacing or restoring portions of the Common Areas or Limited Areas damaged or destroyed by fire or other casualty where the cost thereof is payable out of insurance proceeds actually received;
- (b) proposed contracts and proposed expenditures expressly set forth in the proposed annual budget as approved by the Owners at the annual meeting. However, specific items within the budget need not be approved separately

by the Owners at the annual meeting. The Board may also reallocate funds to items in the budget so long as the total budgeted funds are not exceeded and by doing so, the total budget will not be increased; and

- (c) expenditures necessary to deal with emergency conditions in which the Board of Directors reasonably believes there is insufficient time to call a meeting of the Owners.

Section 3.09. Compensation. No Director shall receive any compensation for his services as such. Directors may be reimbursed for expenses incurred on behalf of the Association if approved by a majority of the other Directors. The Managing Agent shall be entitled to reasonable compensation for its services, the cost of which shall be a Common Expense.

Section 3.10. Meetings. Regular meetings of the Board of Directors may be held at such time and place in Johnson County as shall be determined from time to time by a majority of Directors. No written or verbal notice need be given to Directors for regularly scheduled Board meetings of which the Directors are already aware. For all other Board meetings, the Secretary shall give notice of such meetings of the Board to each Director 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 (2) members of the Board. The person or persons calling such meeting shall give written notice thereof to the Secretary, who shall either personally or by mail and at least three (3) days prior to the date of such special meeting, give notice to the Board members. The notice of the meeting shall contain a statement of the purpose for which the meeting is called. Such meeting shall be held at such place as shall be designated in the notice. To the extent provided in the Nonprofit Statute, a Director may conduct or participate in a regular or special meeting of the Board of Directors through the use of conference telephone or any means of communication by which all Directors participating may simultaneously hear each other during the meeting. A Director participating in a meeting by this means is considered to be present in person at the meeting.

Section 3.11. Waiver of Notice. Before any meeting of the Board, any Director may, in writing, waive notice of such meeting and such waiver shall be deemed equivalent to the giving of such notice. The presence of any Director at a meeting or his or her subsequent consent to the actions taken thereat, shall, as to such Director, constitute a waiver of notice of the time, place and purpose thereof. If all Directors are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

Section 3.12. Quorum. At all meetings of the Board a majority of the Directors shall constitute a quorum for the transaction of business and the votes of the majority of the Directors present at a meeting at which a quorum is present shall be the decision of the Board.

Section 3.13. Non-Liability of Directors. The Directors shall not be liable to the Owners or any other persons for any error or mistake of judgment exercised in carrying out their duties

and responsibilities as Directors, except for their own individual willful misconduct, bad faith, or gross negligence. The Association shall indemnify and hold harmless and defend each of the Directors against any and all liability to any person, firm or corporation arising out of contracts made by the Board on behalf of Ashwood or the Association, unless any such contract shall have been made in bad faith or contrary to the provisions of the Restated Declaration or these By-Laws. It is intended that the Directors shall have no personal liability with respect to any contract made by them on behalf of Ashwood or the Association and that in all matters the Board is acting for and on behalf of the Owners as their agent. The liability of any Owner arising out of any contract made by the Board or out of the aforesaid indemnity in favor of the Directors shall be limited to such percentage of the total liability or obligation thereunder as is equal to his Percentage Interest. Every contract made by the Board or the Managing Agent on behalf of Ashwood shall provide that the Board of Directors and the Managing Agent, as the case may be, are acting as agent for the Owners and shall have no personal liability thereunder, except in their capacity as Owners (if applicable) and then only to the extent of their Percentage Interest.

Section 3.13. Additional Indemnity of Directors. The Association shall indemnify, hold harmless and defend any person, his or her heirs, assigns and legal representatives, made a party to any action, suit or proceeding by reason of the fact that he is or was a Director of the Association, against the reasonable expenses, including attorneys' 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 matters as to which it shall be adjudged in such action, suit or proceeding that such Director is liable for gross negligence or willful misconduct in the performance of his duties. The Association shall also reimburse to any such Director the reasonable costs of settlement of or judgment rendered in any action, suit or proceeding, if it shall be found by a majority of the Percentage Vote at a meeting at which a quorum is present that such Director was not guilty of gross negligence or misconduct. In making such findings and notwithstanding the adjudication in any action, suit or proceeding against a Director, no Director shall be considered or deemed to be guilty of or liable for negligence or misconduct in the performance of his or her duties where, acting in good faith, such Director relied on the books and records of the Association or statements or advice made by or prepared by the Managing Agent of Ashwood 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 Director had actual knowledge of the falsity or incorrectness thereof; nor shall a Director be deemed guilty of or liable for negligence or misconduct by virtue of the fact that he or she failed or neglected to attend a meeting or meetings of the Board of Directors.

Section 3.15. Bond. The Board of Directors shall provide surety bonds and shall require the Managing Agent, Treasurer and such other officers as the Board deems necessary to provide surety bonds, indemnifying the Association against larceny, theft embezzlement, forgery, misappropriation, wrongful abstraction, willful misapplication, and other acts of fraud or dishonesty, in such sums and with such sureties as may be approved by the Board of Directors and any such bond shall specifically include protection for any insurance proceeds received for any reason by the Board. The expense of any such bonds shall be a Common Expense.

ARTICLE 4

OFFICERS

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

Section 4.02 Election of Officers. The officers of the Association shall be elected annually by the Board at the initial meeting of each new Board. Upon an affirmative vote of a majority of all members of the Board, any officer may be removed either with or without cause and his or her 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 Directors and shall be the chief executive officer of the Association. The President shall preside at all meetings of the Association and of the Board, shall have and discharge all the general powers and duties usually vested in the office of 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 Owners as he or she 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 Directors and shall perform all duties incumbent 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 shall, from time to time, be imposed upon him or her by the Board or by the President.

Section 4.05 The Secretary. The Secretary shall be elected from among the Directors. The Secretary shall attend all meetings of the Association and of the Board and shall keep or cause to be kept a true and complete record of the proceedings of such meetings, shall perform all other duties incident to the office of the Secretary, and such other duties as from time to time may be prescribed by the Board. The Secretary shall specifically see that all notices of the Board are duly given, mailed or delivered, in accordance with the provisions of these By-Laws.

Section 4.06. The Treasurer. The Board shall elect from among the Directors a Treasurer who shall maintain a correct and complete record of account showing accurately at all times the financial condition of the Association and who shall perform such other duties incident to the office of Treasurer. The Treasurer shall be the legal custodian of all monies, notes, securities and

other valuables, which may from time to time come into possession of the Association. He or she 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 or accounts in the name of the Association. The Treasurer may permit the Managing Agent to handle and account for monies and other assets of the Association to the extent appropriate as part of its duties.

Section 4.07. Assistant Officers. The Board of Directors may from time to time designate and elect from among the Owners an Assistant Secretary and an Assistant Treasurer who shall have such powers and duties as the officers whom they are elected to assist shall delegate to them and such other powers and duties as these By-Laws or the Board of Directors may prescribe.

ARTICLE 5

Assessments

Section 5.01. Annual Accounting. Annually, after the close of each fiscal year of the Association, the Board shall cause to be prepared and made available to any Owner upon request an audit prepared by a certified public accountant, which statement shall show all receipts and expenses received, incurred and paid during the preceding fiscal year.

Section 5.02. Proposed Annual Budget. Annually, before the date of the annual meeting of the Association, the Board of Directors shall cause to be prepared a proposed annual budget for the next fiscal year estimating the total amount of the Common Expenses for the current fiscal year and shall furnish a copy of such proposed budget to each Owner at or prior to the time the notice of such annual meeting is mailed or delivered to such Owners. The annual budget shall be submitted to the Owners at the annual meeting of the Association for consideration and, unless disapproved by a majority vote of the Owners, shall be the basis for Regular Assessments (hereinafter defined) for the current fiscal year. At the annual meeting of the Owners, the budget shall be approved in whole or in part or may be amended in whole or in part by a majority of the Owners voting at the annual meeting; provided, however, that in no event shall the annual meeting of the Owners be adjourned after such budget is approved and adopted. The annual budget, the Regular Assessments and all sums assessed by the Association shall be established by using generally accepted accounting principles applied on a consistent basis. The annual budget and the Regular Assessments shall, in addition, be established to include the establishment and maintenance of a replacement reserve fund for capital expenditures and replacement and repair of the Common Areas. Such replacement reserve fund for capital expenditures and replacement and repair of the Common Areas shall be:

- (a) maintained in a separate, federally insured, interest bearing account with a bank or savings association authorized to conduct business in Johnson County; or
- (b) invested in the same manner, and in the same types of investments, in which the

funds of a political subdivision may be invested under Indiana Code 5-13-9, as amended, or as otherwise provided by law.

The failure or delay of the Board of Directors to prepare a proposed annual budget and to furnish a copy thereof to the Owners shall not constitute a waiver or release in any manner of the obligations of the Owners to pay the Common Expenses as herein provided whenever determined.

Section 5.03. Regular Assessments. The annual budget as adopted by the Owners shall, based on the estimated cash requirement for the Common Expenses in the current fiscal year as set forth in said budget, contain a proposed assessment against each Condominium Unit. Immediately following the adoption of the annual budget, each Owner shall be given written notice of such assessment against his or her respective Condominium Unit (herein called the "Regular Assessment"). The aggregate amount of the Regular Assessments shall be equal to the total amount of expenses provided and included in the final annual budget, including reserve funds as provided above. The Regular Assessment against each Condominium Unit shall be paid in advance in equal monthly installments, commencing on the first day of the first month of each fiscal year and monthly thereafter. Payment of the monthly installments of the Regular Assessment shall be made to the Board of Directors or the Managing Agent, as directed by the Board of Directors; provided, however, Owners may elect to pay monthly assessments, quarterly, semi-annually or annually, in advance. At the election and option of the Board, the Regular Assessment may be required to be paid by the Owners in advance in equal quarterly installments rather than monthly installments.

The Regular Assessment for the current fiscal year of the Association shall become a lien on each separate Condominium Unit as of the first day of each fiscal year of the Association, even though the final determination of the amount of such Regular Assessment may not have been made by that date. Quarterly or monthly (if so determined by the Board) installments of Regular Assessments shall be due and payable automatically on their respective due dates without any notice from the Board or the Association, and neither the Board nor the Association shall be responsible for providing any notice or statements to Owners for the same.

Section 5.04. Special Assessments. From time to time, expenses of an unusual or extraordinary nature or not otherwise anticipated may arise. At such time and without the approval of the Owners, unless otherwise provided in these By-Laws, the Declaration or the Condominium Act, the Board of Directors shall have the full right, power and authority to make special assessments which, upon resolution of the Board, shall become a lien on each Condominium Unit as of that date prorated in accordance with the Percentage Interest of each Condominium Unit (herein called "Special Assessment"). Without limiting the generality of the foregoing provisions, Special Assessments may be made by the Board of Directors from time to time to pay for capital expenditures, to pay for the cost of any repair or reconstruction of damage caused by fire or other casualty or disaster to the extent insurance proceeds are insufficient therefore under the circumstances described in the Declaration, and to pay for any overrun actual or anticipated in current operating expenses.

Section 5.05. Failure of Owners to Pay Assessments.

(a) No Owner may exempt himself from paying Regular Assessments and Special Assessments, or from contributing toward the expenses of administration and of maintenance and repair of the Common Areas and, in the proper case, of the Limited Areas, of the Buildings, and toward any other expense lawfully agreed upon, by waiver of the use or enjoyment of the Common Areas or by abandonment of the Condominium Unit belonging to him or her. Each Owner shall be personally liable for the payment of the Regular and Special Assessments. Where the Owner constitutes more than one person, the liability of such persons shall be joint and several. If any owner shall fail, refuse or neglect to make any payment of any Regular Assessments or Special Assessments when due, the lien for such Assessment of the Owner's Condominium Unit may be filed and foreclosed by the Board for and on behalf of the Association as provided by law. Upon the failure of an Owner to make timely payments of any Regular Assessments or Special Assessments, when due, the Board, in its discretion, may:

- (1) impose a uniform monthly late charge, which will be considered an addition to the assessment, in an amount to be determined by the Board;
- (2) accelerate the entire balance of the unpaid Assessments for the remainder of the fiscal year and declare the same immediately due and payable, notwithstanding any other provisions hereof to the contrary; and
- (3) suspend such Owner's right to vote as provided in the Nonprofit Statute.

In any action to foreclose the lien for any Assessments, the Owner and any occupant of the Unit shall be jointly and severally liable for the payment to the Association of reasonable rental for such Unit, and the Board shall be entitled to the appointment of a receiver for the purpose of preserving the Unit and to collect the rentals and other profits therefrom for the benefit of the Association to be applied to the unpaid Regular or Special Assessments. The Board may, at its option, bring a suit to recover a money judgment for any unpaid Regular or Special Assessments without foreclosing or waiving the lien securing the same. In connection with any effort to collect, or in any action to recover a Regular or Special Assessment, regardless of whether litigation is initiated, the Board, for and on behalf of the Association, shall be entitled to recover from the Unit Owner, not only the delinquent Assessments, but also all late charges imposed, all court costs, all costs of collection, charges, fees and expenses incurred by the Association with respect to such collection effort or action, including but not limited to charges, costs, fees or other expenses incurred by the Association to the Managing Agent for administering, monitoring or processing delinquent Owners' accounts, and reasonable attorneys fees. In addition, the Board shall have the power to adopt by Board resolution additional rules and regulations or delinquency procedures.

(b) Notwithstanding anything contained in this Section or elsewhere in the Restated Declaration and these By-Laws, any sale or transfer of a Condominium Unit to a

Mortgagee pursuant to a foreclosure on its mortgage or conveyance in lieu thereof, or a conveyance to any person at a public sale in the manner provided by law with respect to mortgage foreclosure, shall extinguish the lien of any unpaid installment of any Regular Assessment or Special Assessment as to such installments which became due prior to such sale, transfer or conveyance; provided, however, that the extinguishment of such lien shall not relieve the prior Owners from personal liability therefor. No such sale, transfer or conveyance shall relieve the Condominium Unit or the purchaser at such foreclosure sale, or grantee in the event of conveyance in lieu thereof from liability for any installments of Regular Assessments or Special Assessments thereafter becoming due or from the lien therefor. Such unpaid share of any Regular Assessments or Special Assessments, the lien for which has been divested as aforesaid, shall be deemed to be a Common Expense, collectible from all Owners (including the party acquiring the subject Condominium Unit from which it arose), as provided in the Condominium Act.

ARTICLE 6

Maintenance, Restriction, Entry and Rules and Regulations

Section 6.01. Maintenance and Repairs. Every Owner shall promptly perform all maintenance and repair within his or her own Condominium Unit, which, if neglected, would affect the value of the Ashwood property. In addition, each Owner shall furnish, and shall be responsible at his or her own expense for, the maintenance, repairs and replacements of his Condominium Unit and Limited Areas (except as provided in the Restated Declaration), and all equipment serving the same. Such maintenance, repairs and replacements which each Owner is responsible to make personally and at his or her own expense include, but are not necessarily limited to, all of the following:

- (a) water lines, gas lines, plumbing, electrical and similar lines, pipes, conduits and services which serve the Owner's Condominium Unit only, regardless of whether the same are located within or outside the boundaries of the Condominium Unit;
- (b) drywall and plaster, partitions and interior walls, ceilings and floors;
- (c) appliances, including garbage disposals, dishwashers, stoves, ranges and refrigerators;
- (d) telephones and private security systems;
- (e) air conditioning and heating equipment (whether located wholly or partially inside or outside the Condominium Unit);
- (f) doors, screens and windows (including interior and exterior of all glass and screen surfaces);

- (g) lamps and lighting fixtures, including light bulbs;
- (h) interior grouting and/or caulking;
- (i) skylights;
- (j) other accessories appurtenant to the Condominium Unit or belonging to the Owner thereof;
- (k) repairing any damages on the interior of the Condominium Unit if caused by, or resulting from, something emanating from outside the Condominium Unit such as a roof leak; and
- (l) any other items as specified in the maintenance checklist adopted by the Board of Directors, as amended from time to time.

If, due to the willful, intentional or negligent acts or omissions of an Owner or of a member of his or her family or of a guest, tenant or other occupant or visitor of such Owner, damage shall be caused to the Common Areas or to a Condominium Unit or Limited Area owned by or reserved for the use of others, or if maintenance, repairs or replacements shall be required thereby which would otherwise be at the Common Expense, then such Owner shall pay for such damage and such maintenance, repairs and replacements, as may be determined by the Association, unless such loss is covered by the Association's insurance with such policy having a waiver of subrogation clause. Maintenance, repairs and replacements to the Common Areas or the Condominium Units or Limited Areas shall be subject to the rules and regulations adopted from time to time by the Board.

To the extent that equipment, facilities, and fixtures within any Condominium Unit shall be connected to similar equipment, facilities or fixtures affecting or serving other Condominium Units or any Common Areas or Limited Areas, then the use thereof by the Owner of such Condominium Unit shall be subject to the rules and regulations adopted from time to time by the Board. The authorized representatives of the Association or Board of Directors or the Managing Agent of the Association shall be entitled to reasonable access to any Condominium Unit as may be required in connection with maintenance, repairs or replacements of or to the Common Areas or Limited Areas or any parts thereof, or any equipment, facilities or fixtures affecting or serving other Condominium Units or any Common Areas or Limited Areas.

Section 6.02. Restrictions on Use. The following restrictions on the use and enjoyment of the Condominium Units, Common Areas, Limited Areas and the Ashwood property shall be applicable to Ashwood and in addition to those set forth in the Declaration. These are as follows:

- (a) All Condominium Units shall be used exclusively for residential purposes and no Condominium Unit may be partitioned or subdivided.

- (b) No additional buildings shall be erected or located on the Ashwood property other than the Buildings designated in the Declaration or a supplement or amendment to the Declaration, and shown on the plans or plans filed with such a supplement or amendment to the Declaration, without the consent of the Board of Directors.
- (c) Nothing shall be done or kept in any Condominium Unit or in the Common Areas or Limited Areas which will cause an increase in the rate of insurance on any Building or the contents thereof. No Owner shall permit anything to be done or kept in his Condominium Unit or in the Common Areas or Limited Areas which will result in a cancellation of insurance on any Building or any part of the Common Areas or contents thereof, or which would be in violation of any law or ordinance or the requirements of any insurance underwriting or rating bureau.
- (d) No nuisance shall be permitted and no waste shall be committed in any Condominium Unit, Common Areas, or Limited Areas.
- (e) No owner shall cause or permit anything to be hung or displayed on the outside of the windows or placed on the outside walls of any Building, and no sign, awning, canopy, shutter, or other attachment or thing shall be affixed to or placed upon the exterior walls or roofs of any other parts of any Building without the prior consent of the Board. Subject to any lawful restrictions or conditions imposed by law or ordinance, no outside antennas shall be permitted in Ashwood. Outdoor satellite dishes shall be permitted; provided, however, that the (i) the diameter of the satellite dish shall be no more than thirty-nine inches (39"), (ii) only one (1) satellite dish shall be permitted per Unit, (iii) no satellite dish is to be visible from the front of the Condominium Unit unless approved by the Board, and (iv) the Board shall have first determined that the satellite dish is appropriately placed and properly screened in order to preserve property values and maintain a harmonious and compatible relationship among the houses in Ashwood.
- (f) No animals, livestock or poultry of any kind shall be raised, bred or kept in any Condominium Unit or in the Common Areas or Limited Areas or on the Ashwood property, except that pet dogs, cats or customary household pets may be kept in a Condominium Unit, provided that such pet is not kept, bred or maintained for any commercial purpose and does not create a nuisance. Pets shall be taken outdoors only under leash or other restraint and while attended by its owner and an Owner shall be fully liable for any injury or damage to persons or property, including Common Areas or Limited Areas, caused by his pet. The tethering of pets in any area outside

an Owner's fenced Limited Area does not constitute "attended". For the respect of others, pets shall be walked, to the extent possible, in areas not commonly used by residents, or upon the streets within Ashwood. All pet leavings, regardless of where located, shall be picked up by the pet's owner and disposed of in a proper receptacle. The Board may adopt such other rules and regulations regarding pets as it may deem necessary from time to time including, but not limited to, a requirement that any Owner desiring to bring a pet on the Ashwood property shall deposit with the Board a security deposit in an amount to be determined by the Board to cover any damage that may be caused by such pet to the Common Areas. Any such security deposit shall be returned to the Owner when the pet is permanently removed from the Ashwood property, except to the extent said deposit has been used to repair damage caused by such pet. Any requirement for the depositing of such a security deposit shall not be deemed to release or in any way limit an Owner's responsibility and liability for injury and damage caused by his pets. Any pet which, in the judgment of the Board, is causing or creating a nuisance or unreasonable disturbance or noise, shall be permanently removed from the Ashwood property within ten (10) days after written notice from the Board to the respective Owner to do so. The appropriate governmental authorities shall have an easement across Ashwood to enforce local animal control laws and ordinances.

In addition to the above, in no event will any dog whose breed is known for its viciousness or ill temper be permitted anywhere within Ashwood, including but not limited to the American Staffordshire Terrier (commonly known as a "Pit Bull Terrier"), the Doberman Pinscher, the Rottweiler, and the Chow. This prohibition against such breeds shall be effective on the date of recording of this provision with the County Recorder.

Any pet living in Ashwood prior to the date of recording of the above restrictions which satisfied the then-existing restrictions for pets shall be permitted to remain on the property. However, any pet brought into Ashwood after the date of recording in the year 2006 must comply with the above conditions.

- (g) Nothing shall be done or permitted in any Condominium Unit which will impair the structural integrity of any Building or which would structurally change any Building or which would affect the exterior appearance of any Condominium Unit, except as otherwise provided in the Declaration or these By-Laws. No Condominium Unit shall be used in any unlawful manner or in any manner which might cause injury to the reputation of Ashwood or which might be a nuisance, annoyance, inconvenience or

damage to other Owners and occupants of Condominium Units or neighboring property, including without limiting the generality of the foregoing, noise by the use of any musical instruments, radio, television, loud speakers, electrical equipment, amplifiers or other equipment or machines or loud person.

- (h) No banners, flags (except for the United States flag), clothes, sheets, blankets, rugs, laundry or other things shall be hung out or exposed on, or so as to be visible from, any part of the Common Areas. The Common Areas shall be kept free and clear of rubbish, debris and other unsightly materials. United States flags are permitted if they (1) comply with the federal Freedom to Display the American Flag Act, (2) are displayed on or very close to the Owner's Condominium Unit, (3) are not unreasonably large, and (4) if on a flag pole, the pole is approved in advance by the Board.
- (i) No industry, trade or other commercial or religious activity, educational or otherwise, designed for profit, altruism or otherwise, shall be conducted, practiced or permitted on the Ashwood property; provided, however, that an Owner may maintain an office or home business in the Unit if: (1) such office or business generates no significant number of visits or unreasonable parking usage (both as determined by the Board of Directors) by clients, customers or other persons related to the business; (2) no equipment or other items related to the business are stored, parked or otherwise kept outside such Owner's Unit; (3) there are no employees or independent contractors within the Unit other than the Owner or other resident; (4) such Owner has obtained approvals for such use as may be required by the appropriate local and state governmental agencies; (5) the Owner complies with all provisions of any municipal ordinances, including any home occupations ordinance; and (6) all other provisions of these By-Laws, the Restated Declaration and the rules and regulations are complied with. The Board may require the Owner to pay any increase in the rate of insurance or other costs for the Association which may result from such use.
- (j) Except for pre-approved "for sale" signs, no signs, or other window or advertising display shall be maintained or permitted on any part of the Ashwood property or any Condominium Unit without the prior consent of the Board; provided, however, that the right is reserved to the Declarant and Successor Declarant and the Board to place or allow to be placed "for sale" signs on or about the Ashwood property in connection with any unsold or unoccupied Condominium Units.
- (k) All Owners and members of their families, their guests, or invitees, and all

occupants of any Condominium Unit or other persons entitled to use the same and to use and enjoy the Common Areas and Limited Areas or any part thereof, shall observe and be governed by such rules and regulations as may from time to time be promulgated and issued by the Board governing the operation, use and enjoyment of the Condominium Units, the Common Areas and Limited Areas.

- (l) No boats or other watercraft, campers, recreational vehicles, trailers of any kind, buses, mobile homes, commercial or business trucks or vans, motorcycles, mini-bikes, or any other vehicles of any description (other than normal passenger vehicles consisting of (i) trucks with a maximum load capacity of one ton or less, (ii) vans or (iii) automobiles), shall be permitted, parked or stored anywhere within Ashwood; provided, however, that nothing herein shall prevent the parking or storage of such vehicles completely enclosed within a garage and the driving or using of such vehicles solely for the purpose of ingress and egress, provided the shortest route to and from Demaree Road (County Road 750 North) is used. No Owners or other residents shall repair or restore any vehicle of any kind within Ashwood, except for emergency repairs, and then only to the extent necessary to enable movement thereof to a proper repair facility. "Commercial" vehicles are vehicles, regardless of size, on which commercial lettering or equipment is visible or which are larger than normally used for noncommercial purposes. No junk or derelict vehicle or other vehicle on which current registration plates are not displayed shall be kept on the Ashwood property. Any vehicle in violation of the above shall be subject to being towed at the expense and risk of the owner thereof.
- (m) No Owner shall be allowed to plant trees, landscape or do any gardening in any of the Common Areas or Limited Areas, except with express permission from the Board.
- (n) All garbage, trash and refuse shall be stored in appropriate containers inside the Condominium Unit (including garage) and shall be kept therein until not earlier than sundown of the evening before scheduled trash collection. Garbage, trash and refuse shall be placed in sealed disposable plastic bags or other containers approved by the Board for scheduled trash collection and shall be placed at such locations for trash collection as are designated by the Board.
- (o) No use shall be made of any part of Ashwood which violates, and all Owners, members of their families, their guests, tenants, invitees and all occupants or other parties entitled to use or who may use any part of the Ashwood Real Estate shall at all times fully comply with, the terms, covenants, provisions, conditions, limitations, restrictions and

requirements contained and described in all applicable zoning ordinances, statutes or other governmental regulations.

- (p) Common Areas shall be used only for the purposes for which they are designed and intended, and shall be used subject to the provisions of the Restated Declaration and the rules and regulations from time to time adopted by the Board. For example, play areas for children shall be restricted to those areas of the Common Areas, if any, so designated by the Board.

Section 6.03 Right of Entry. All Owners and occupants of a Condominium Unit shall be deemed to have granted the right of entry thereto to the Managing Agent or any other person authorized by the Board in case of any emergency originating in or threatening his Condominium 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 Condominium Unit for the purpose of performing installations, alterations or repairs to the mechanical or electrical services, to make structural repairs, provided that request for entry are made in advance and that such entry is at a time reasonably convenient to the Owner. In case of emergencies, such right of entry shall be immediate.

Section 6.04. Right of Board to Adopt Rules and Regulations. The Board may promulgate such additional rules and regulations, including maintenance guidelines and "checklists", regarding the operation of the Ashwood property, including but not limited to the use of the Condominium Units, Common Areas and Limited Areas, as it may deem necessary from time to time and such rules may be adopted and amended by a vote of a majority of the Board, and the Board shall cause copies of such rules and regulations and all amendments thereto to be delivered or mailed promptly to all Owners.

ARTICLE 7

Amendment to By-Laws

Section 7.01. Subject to any contrary, overriding or superseding provisions set forth herein or in the Restated Declaration, these By-Laws may be amended in the same manner and subject to the same limitations and requirements, as amendments to the Restated Declaration. Amendments to these By-Laws shall be considered as amendments of the Restated Declaration and shall be recorded in the office of the Recorder of Johnson County, Indiana, as required by the Declaration and the Condominium Act.

ARTICLE 8

Mortgages

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

The Association shall, upon request of a Mortgagee who has furnished the Association with its name and address, furnish such Mortgagee with written notice of any default in the performance by its borrower of any obligations of such borrower under the Declaration or these By-Laws which is not cured within sixty (60) days.

Section 8.02. Notice of Unpaid Assessments. The Association shall, upon request of a Mortgagee, a proposed mortgagee, or a proposed purchaser who has a contractual right to purchase a Condominium Unit, furnish to such Mortgagee or purchaser a statement setting forth the amount of the unpaid Regular Assessments or Special Assessments against the Condominium Unit, which statement shall be binding upon the Association and the Owners, and any Mortgagee or grantee of the Condominium Unit shall not be liable for nor shall the Condominium Unit conveyed be subject to a lien for any unpaid assessments in excess of the amount set forth in such statement. All Owners shall be deemed to have consented to the release of the foregoing information by the Association.

ARTICLE 9

Miscellaneous

Section 9.01. Fiscal Year. The fiscal year of the Association shall be the calendar year.

Article 10

Prohibition on Leasing of Condominium Units

Section 10.1. Prohibition on Leasing of Condominium Units ("Rental Ban"). In order to insure that the residents within Ashwood share the same proprietary interest in and respect of the Condominium Units and the Common Areas, there shall be no leasing or rental of any of the Condominium Units. Residents of a Condominium Unit can only consist of the Owner(s) thereof

or members of their household.

Notwithstanding the foregoing, the rental prohibition described above shall not apply to any Condominium Unit of an Owner in Ashwood who, as of June 1, 2002, is renting or leasing said Condominium Unit and provides written proof thereof to the Association's Managing Agent by that date. Such proof shall include a copy of each executed lease by such Owner which identifies the tenant (but which may have the rental amount deleted). The Owners of record of such currently-rented Condominium Units shall not be subject to the provisions of this Section 10.1, but shall be subject to the remaining provisions of this Article 10. However, when the legal owners of record of any of the above-described Condominium Units sell, transfer or convey such Condominium Unit(s) to another Owner after June 1, 2002, such Condominium Unit(s) shall immediately become subject to this Section 10.1.

Section 10.2. Hardship Exceptions and Waiver. Notwithstanding Section 10.1 above, if an Owner wishes to rent or lease his or her Condominium Unit, the Owner may request the Board of Directors to waive the "rental cap" and approve a proposed lease if the Owner establishes to the Board's satisfaction that the rental prohibition will cause undue hardship. The decision shall be at the sole discretion of the Board of Directors. If a majority of the entire Board of Directors approves in writing of the Owner's request, the Board of Directors shall permit the Owner to rent or lease said Condominium Unit under such conditions as set by the Board, but only if the Owner satisfies all other requirements of this Article 10. Such decision shall be at the sole discretion of the Board. Examples of an undue hardship include:

- (1) death, dissolution or liquidation of an Owner;
- (2) divorce or marriage of an Owner;
- (3) necessary relocation of the residence of an Owner to a point outside of a fifty (50) mile radius of the perimeter of Ashwood due to a change of employment or retirement of at least one (1) of such Owners;
- (4) necessary relocation of the residence of an Owner due to mental or physical infirmity or disability of at least one (1) of such Owners;
- (5) other similar circumstances.

Section 10.3. Violations. Any lease or attempted lease of a Condominium Unit in violation of the provisions of this Article 10 shall be voidable at the election of the Association's Board of Directors or any other Ashwood Owner, except that neither party to such lease may assert this provision of this Article 10 to avoid its obligations thereunder. In the event of a violation, the Board of Directors, on behalf of the Association, or any Ashwood Owner, shall have the right to exercise any and all available remedies at law or equity.

Section 10.4. Land Contracts. The prohibition on rentals shall not preclude a

Condominium Unit being sold under the provisions of a land contract. However, a copy of each land contract (which may have the monetary amounts deleted) must be provided to the Managing Agent.

Section 10.5. Severability Clause. The invalidity of any covenant, restriction, condition, limitation or other provision of this Article 10 shall not impair or affect in any manner the validity, enforceability or effect of the rest of this Article 10, and each shall be enforced to the greatest extent permitted by law.

Executed this 29 day of December, 2006.

Ashwood Condominiums Homeowners Association, Inc., by:

Theresa A. Cleveland
Theresa A. Cleveland, President

Attest:

Brian V. Biehn
Brian V. Biehn, Secretary

STATE OF INDIANA)
) SS:
COUNTY OF JOHNSON)

Before me, a notary public, in and for said County and State, personally appeared Theresa A. Cleveland and Brian V. Biehn, the President and Secretary, respectively, of Ashwood Condominiums Homeowners Association, Inc., an Indiana nonprofit corporation, who acknowledged execution of the within and foregoing for and on behalf of said corporation and its members and who, being duly sworn, stated that the certifications and representations made therein are true. Witness my hand and notarial seal this 29th day of December, 2006.

Jennifer L. Clark
Notary Public - Signature
Jennifer L. Clark.
Printed
Residence County: Johnson

My Commission Expires:
11.19.2012

"I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security Number in this document, unless required by law." P. Thomas Murray, Jr., Esq.

This instrument prepared by, and should be returned to, P. Thomas Murray, Jr., EADS MURRAY & PUGH, P.C., Attorneys at Law, 9515 E. 59th Street, Suite B, Indianapolis, IN 46216. Telephone (317) 536-2565.