

CROSS REFERENCE

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CROSS REFERENCE
SP 2

Casa De Prado
Verification Bldg. 415

72-78918

Paul Cruzie

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LUCILLE CAMP
RECORDED-REPRODUCTION CO.
Apr 20 2 29 PM '81

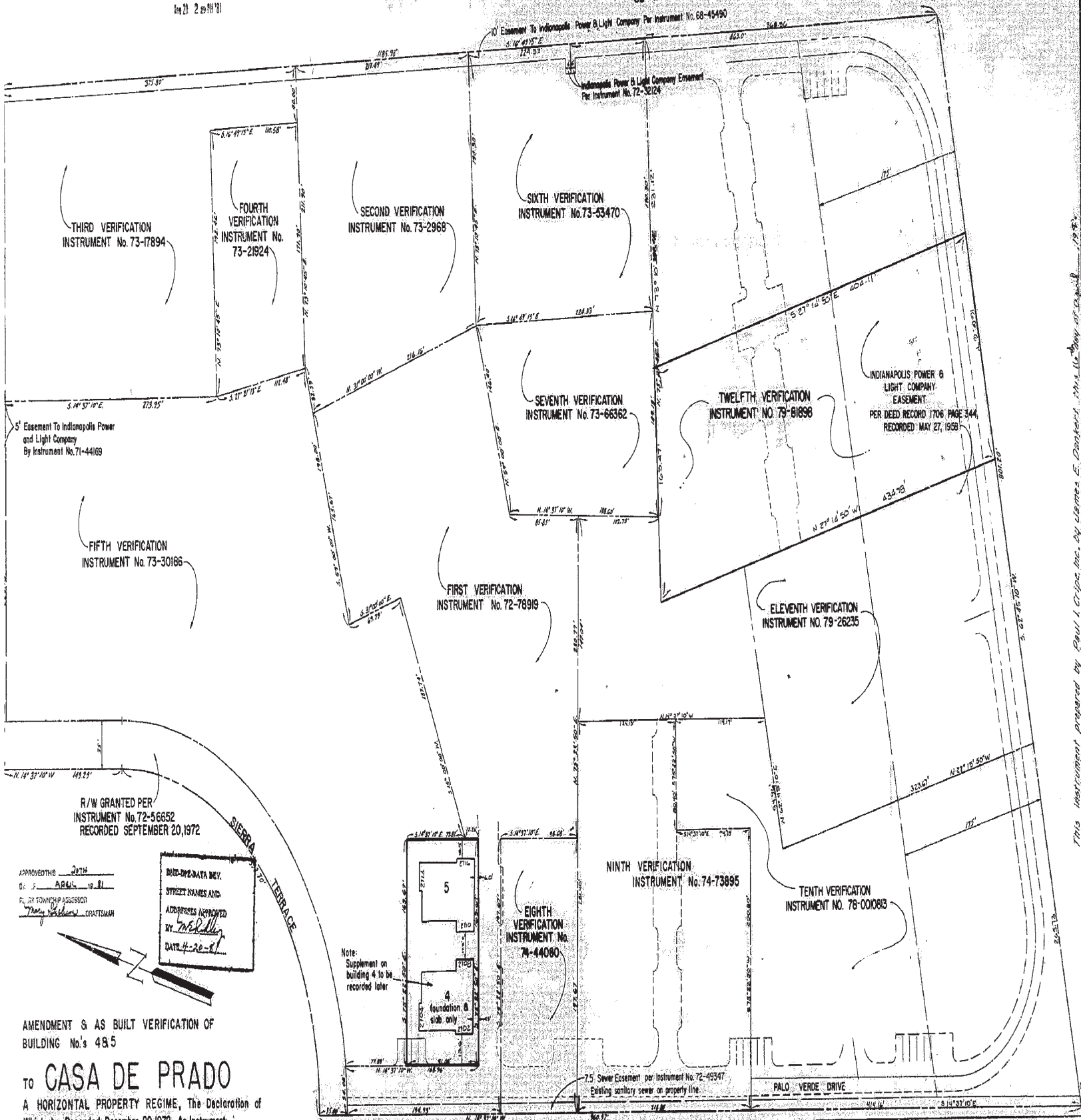
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 RECORDING FEE \$4.00
 MAY 20 2 29 PM '81

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 RECORDING FEE \$4.00
 MAY 20 2 29 PM '81



R/W GRANTED PER
 INSTRUMENT No. 72-56652
 RECORDED SEPTEMBER 20, 1972

APPROVED THIS 28TH
 DAY OF MAY 19 81
 BY THE TOWNSHIP ASSESSED
 Thomas Johnson, CHAPTEMAN

BASE-DATA DEV.
 STREET NAMES AND
 ADDRESSES APPROVED
 BY *W. Scheller*
 DATE 4-20-81

Note:
 Supplement on
 building 4 to be
 recorded later

AMENDMENT & AS BUILT VERIFICATION OF
 BUILDING No's 485

TO **CASA DE PRADO**

A HORIZONTAL PROPERTY REGIME, The Declaration of
 Which is Recorded December 29, 1972 As Instrument

No. 72-78918 In The Office Of The Recorder Of Marion
 County, Indiana.

See Supplement Exhibits Corresponding With
 Building Numbers For Floor Plan of Each Building.

STATE OF INDIANA)
) SS
 COUNTY OF MARION)

Witness my hand and Notarial Seal this 22nd day of *April*, 1981

Marion Notarial Company, Inc.

Notary Public

My commission expires
 (MAY 8, 1983)

Before me, a Notary Public in and for said County and State, personally
 appeared *Marion Mortgage Company, Inc.*, who acknowledged the
 execution of the foregoing instrument as the free and voluntary act
 of the Corporation.

| AS BUILT SITE PLAN | |
|------------------------|---------------------------|
| SCALE | 1" = 40' |
| DATE | APR 22 1981 |
| BY | PAUL I. CRIFE, INC. |
| FOR | ENGINEERING |
| 100 EAST MARKET STREET | INDIANAPOLIS, INDIANA |
| NO. 4026 | STATE OF INDIANA |
| DESIGNED FOR | |
| PREPARED FOR | Marion Mortgage Co., Inc. |
| DATE | |
| BY | |
| FOR | |
| DATE | |

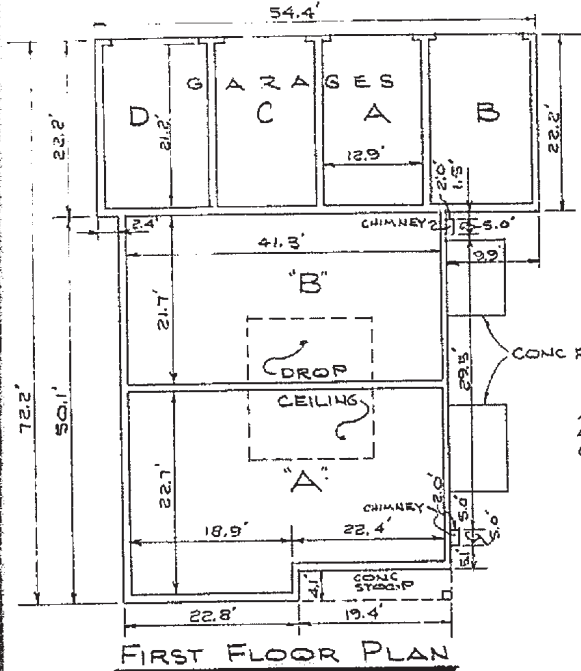
81/22747

This instrument prepared by Paul I. Crife, Inc. by James E. Donkers, Mrs. U. Boy of Crife, Inc.

81 22747



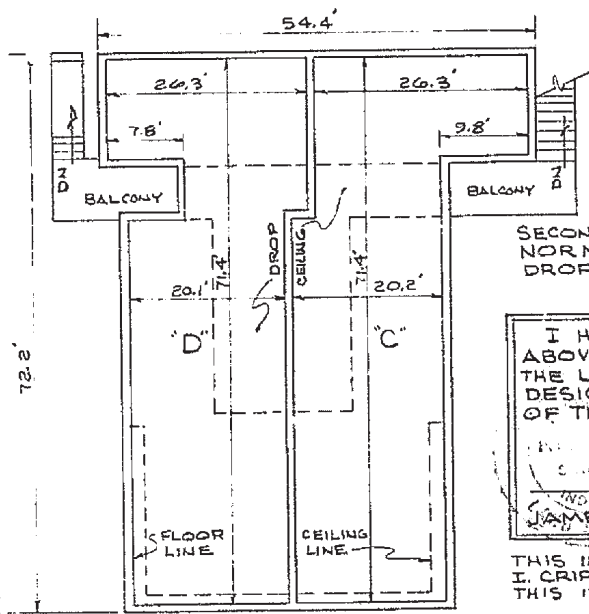
PAUL I. CRIFE, INC./7172 Graham Road/Indianapolis, Indiana 46250/(317) 842-6777



FIRST FLOOR ELEV 792.80
 NORMAL CEILING ELEV 800.50
 DROP CEILING ELEV 799.56

ALL INTERIOR DIMENSIONS ARE MEASURED TO FACE OF WALL BOARD.

FILED
 APR 20 1991
 093546
 Mary G. Sullivan
 MARION COUNTY, INDIANA



SECOND FLOOR ELEV 801.57
 NORMAL CEILING ELEV 809.47
 DROP CEILING ELEV 808.50

I HEREBY CERTIFY THAT THE ABOVE PLAN ACCURATELY DEPICTS THE LAYOUT, LOCATION, APARTMENT DESIGNATION, AND DIMENSIONS OF THE APARTMENTS AS BUILT.
 JAMES E. DANKERT, R.L.S. # 4028

THIS INSTRUMENT PREPARED BY PAUL I. CRIFE, INC. BY JAMES E. DANKERT THIS 17TH DAY OF APRIL, 1991

APPROVED THIS 20TH DAY OF APRIL 1991
 MARY G. SULLIVAN

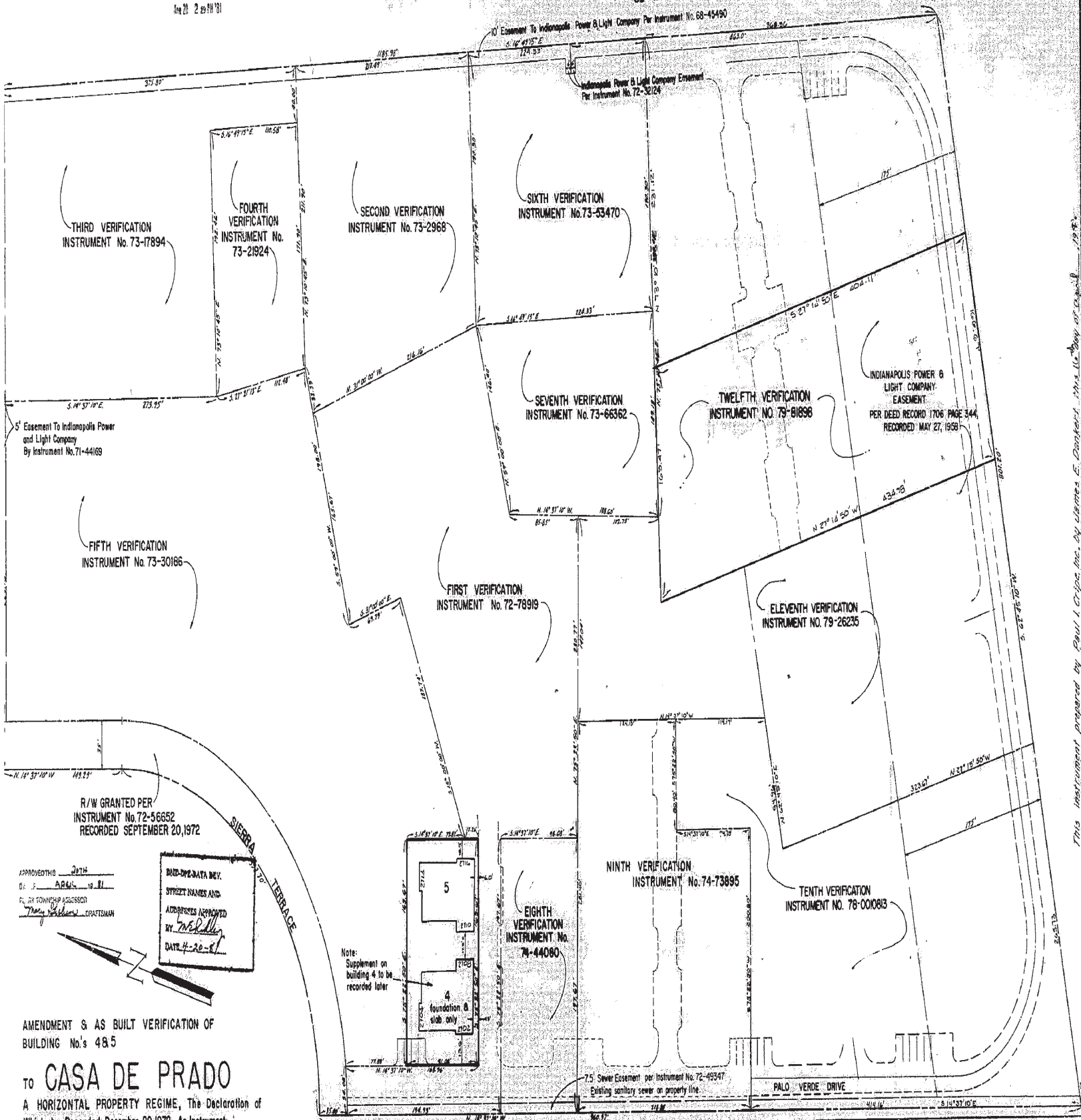
BUILDING # 5 FLOOR PLAN
 CASA DE PRADO 81 22747

HORIZONTAL PROPERTY REGIME SUPPLEMENT # 5
 Land Development Engineers/Land Surveyors/Architects/Land Planners

RECORDED PER RECORD
 LINDILLE STAMP
 RECORDING FEE \$4.00
 MAY 20 2 29 PM '81

81 22747

RECORDED PER RECORD
 LINDILLE STAMP
 RECORDING FEE \$4.00
 MAY 20 2 29 PM '81



THIRD VERIFICATION
 INSTRUMENT No. 73-17894

FOURTH VERIFICATION
 INSTRUMENT No. 73-21824

SECOND VERIFICATION
 INSTRUMENT No. 73-29668

SIXTH VERIFICATION
 INSTRUMENT No. 73-53470

SEVENTH VERIFICATION
 INSTRUMENT No. 73-66362

TWELFTH VERIFICATION
 INSTRUMENT No. 73-81898

FIFTH VERIFICATION
 INSTRUMENT No. 73-30166

FIRST VERIFICATION
 INSTRUMENT No. 72-78919

ELEVENTH VERIFICATION
 INSTRUMENT No. 79-26235

INDIANAPOLIS POWER &
 LIGHT COMPANY
 EASEMENT
 PER DEED RECORD 1706 PAGE 344
 RECORDED MAY 27, 1959

R/W GRANTED PER
 INSTRUMENT No. 72-56652
 RECORDED SEPTEMBER 20, 1972

APPROVED THIS 28TH
 DAY OF MAY 19 81
 BY THE TOWNSHIP ASSESSED
 Thomas Johnson, CHAPTEMAN

BASE-DATA REV.
 STREET NAMES AND
 ADDRESSES APPROVED
 BY *W. Scheller*
 DATE 4-20-81

Note:
 Supplement on
 building 4 to be
 recorded later

NINTH VERIFICATION
 INSTRUMENT No. 74-73895

EIGHTH VERIFICATION
 INSTRUMENT No. 74-44080

TENTH VERIFICATION
 INSTRUMENT No. 78-00083

7.5' Sewer Easement per Instrument No. 72-49347
 Existing sanitary sewer on property line.

AMENDMENT & AS BUILT VERIFICATION OF
 BUILDING No's 485

TO CASA DE PRADO

A HORIZONTAL PROPERTY REGIME, The Declaration of
 Which is Recorded December 29, 1972 As Instrument

No. 72-78918 In The Office Of The Recorder Of Marion
 County, Indiana.

See Supplement Exhibits Corresponding With
 Building Numbers For Floor Plan of Each Building.

STATE OF INDIANA)
) SS
 COUNTY OF MARION)

Witness my hand and Notarial Seal this 22nd day of *April*, 1981

Maridian Mortgage Company, Inc.

Notary Public

My commission expires
 (MAY 8, 1983)

Before me, a Notary Public in and for said County and State, personally
 appeared Maridian Mortgage Company, Inc. who acknowledged the
 execution of the foregoing instrument as the free and voluntary act
 of the Corporation.

| AS BUILT SITE PLAN | |
|---|------------------|
| SCALE: 1"=40' | DATE: 5-1-81 |
| DESIGNED BY: PLS | PREPARED BY: PLS |
| PAUL I. CRIFE, INC. ENGINEERING ENGINEERS 180 EAST MARKET STREET INDIANAPOLIS, INDIANA | |
| PROJECT NO. 4026 | SHEET 1 OF 3 |
| Maridian Mortgage Co., Inc. 740 | |

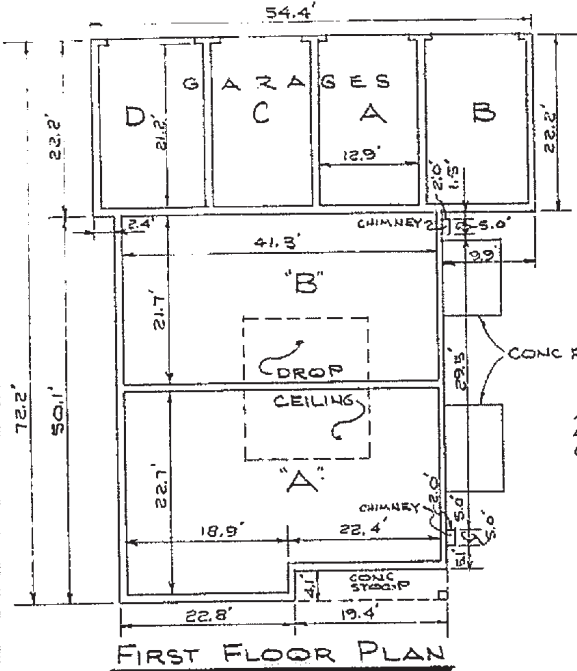
81/22747

This instrument prepared by Paul I. Crife, Inc. by James E. Donkers, Mrs. U. Boy of Crife, Inc.

81 22747



PAUL I. CRIFE, INC./ 7172 Graham Road/Indianapolis, Indiana 46250/(317) 842-6777

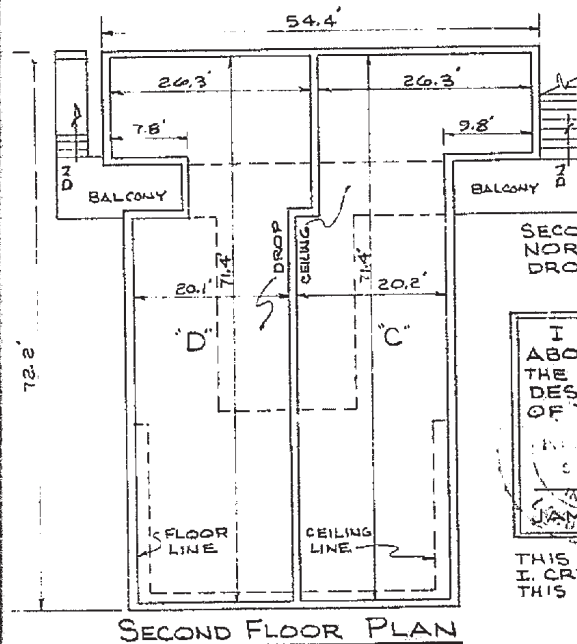


RECEIVED FOR RECORD
 LITCHFIELD CAMP
 RECORDER NUMBER 07
 APR 20 2 30 PM '81

FIRST FLOOR ELEV 792.80
 NORMAL CEILING ELEV 800.50
 DROP CEILING ELEV 799.56

ALL INTERIOR DIMENSIONS ARE MEASURED TO FACE OF WALL BOARD.

FILED
 APR 20 1981
 093546
 Mary G. Sullivan
 MARION COUNTY RECORDER



APPROVED THIS 20TH DAY OF APRIL 1981
 PERMISSIBLE BY
 Mary G. Sullivan

SECOND FLOOR ELEV 801.57
 NORMAL CEILING ELEV 809.47
 DROP CEILING ELEV 808.50

I HEREBY CERTIFY THAT THE ABOVE PLAN ACCURATELY DEPICTS THE LAYOUT, LOCATION, APARTMENT DESIGNATION, AND DIMENSIONS OF THE APARTMENTS AS BUILT.

James E. Dankert
 JAMES E. DANKERT, R.L.S. # 4028

THIS INSTRUMENT PREPARED BY PAUL I. CRIFE, INC. BY JAMES E. DANKERT THIS 17TH DAY OF APRIL, 1981

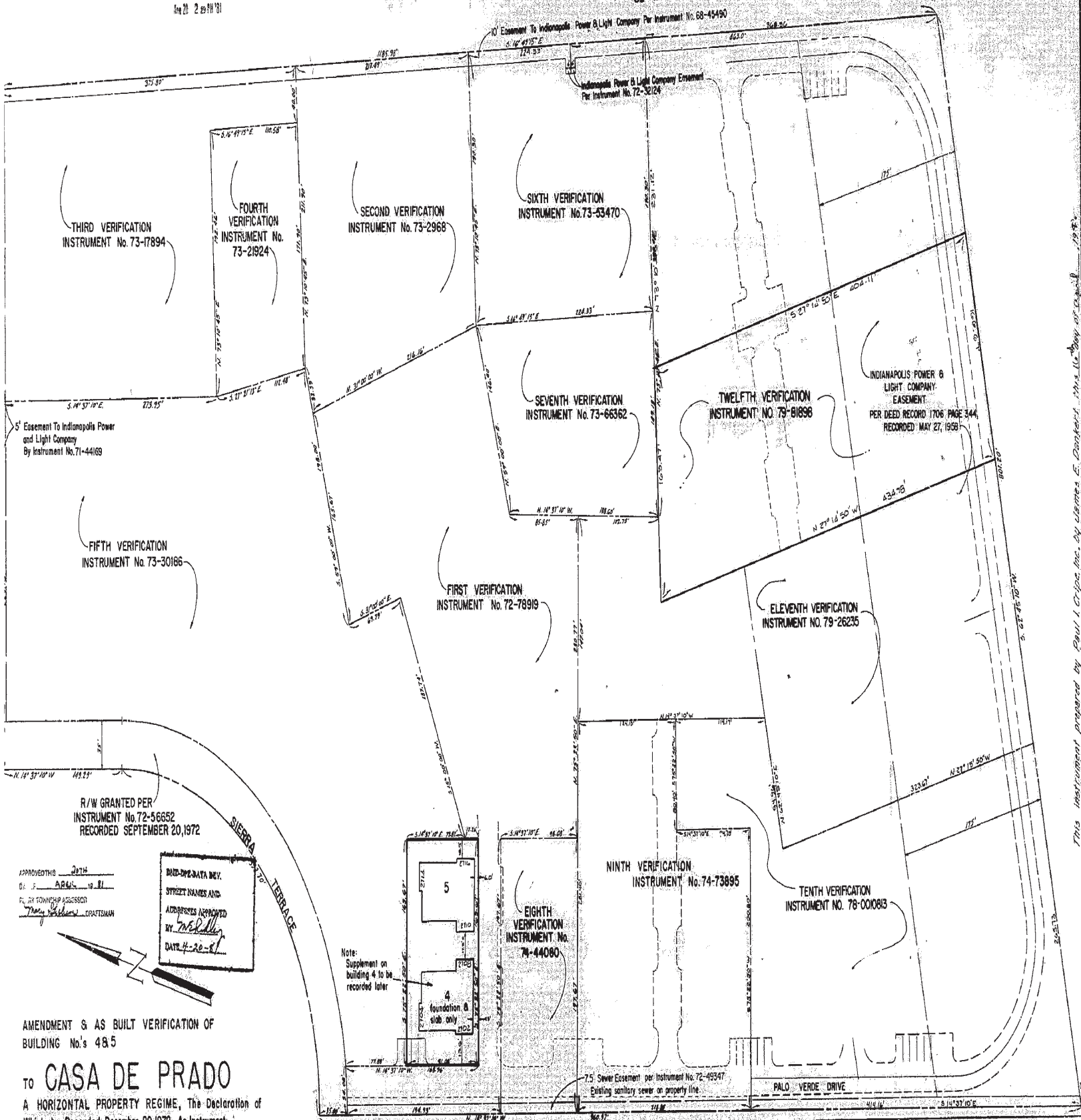
BUILDING # 5 FLOOR PLAN
 CASA DE PRADO 81 22747

HORIZONTAL PROPERTY REGIME SUPPLEMENT # 5
 Land Development Engineers/Land Surveyors/Architects/Land Planners

RECORDED PER RECORD
 LINDILLE STAMP
 RECORDING FEE \$4.00
 MAY 20 2 29 PM '81

81 22747

RECORDED PER RECORD
 LINDILLE STAMP
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R/W GRANTED PER
 INSTRUMENT No. 72-56652
 RECORDED SEPTEMBER 20, 1972

APPROVED THIS 28TH
 DAY OF MAY 19 81
 BY THE TOWNSHIP ASSessor
Thomas Johnson CHIEF TOWNSHIP CLERK

BASE-DATA DEV.
 STREET NAMES AND
 ADDRESSES APPROVED
 BY *W. Scheller*
 DATE 4-20-81

Note:
 Supplement on
 building 4 to be
 recorded later

AMENDMENT & AS BUILT VERIFICATION OF
 BUILDING No's 485
 TO **CASA DE PRADO**
 A HORIZONTAL PROPERTY REGIME, The Declaration of
 Which is Recorded December 29, 1972 As Instrument
 No. 72-78918 In The Office Of The Recorder Of Marion
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See Supplement Exhibits Corresponding With
 Building Numbers For Floor Plan of Each Building.

STATE OF INDIANA)
) SS
 COUNTY OF MARION)

Witness my hand and Notarial Seal this 22nd day of *April*, 1981

Marion Notarial Company, Inc.

Notary Public
 My commission expires
 (MAY 8, 1983)

Before me, a Notary Public in and for said County and State, personally
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 execution of the foregoing instrument as the free and voluntary act
 of the Corporation.

| AS BUILT SITE PLAN | |
|--|---------------|
| SCALE: 1"=40' | DATE: 5-1-81 |
| DESIGNED BY: PLS | DRAWN BY: PLS |
| CHECKED BY: PLS | DATE: 5-1-81 |
| PREPARED FOR: Marion Mortgage Co., Inc. | |
| PROJECT NO.: 4026 SHEET NO.: 3 | |

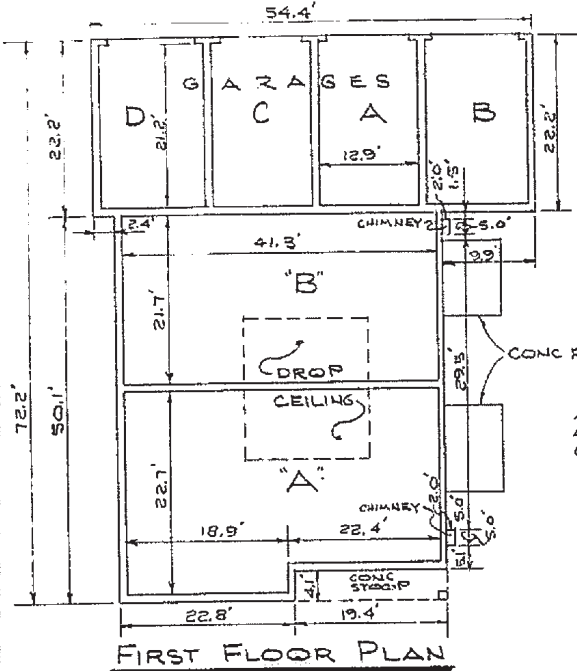
This instrument prepared by Paul I. Cripe, Inc. by James E. Donkers, Mrs. U. Boy of ...

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81 22747



PAUL I. CRIFE, INC./ 7172 Graham Road/Indianapolis, Indiana 46250/(317) 842-6777

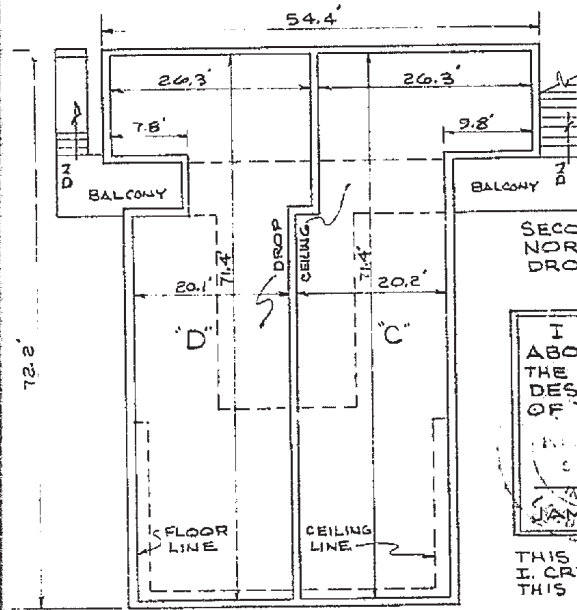


FIRST FLOOR ELEV 192.80
 NORMAL CEILING ELEV 800.50
 DROP CEILING ELEV 799.56

RECEIVED FOR RECORD
 LITCHFIELD CAMP
 RECORDER NUMBER 07
 APR 20 2 30 PM '81

ALL INTERIOR DIMENSIONS
 ARE MEASURED TO FACE
 OF WALL BOARD.

FILED
 APR 20 1981
 093546
 Mary G. Sullivan
 MARION COUNTY AUD.



APPROVED THIS 20TH DAY OF APRIL 1981
 PERMISSIBLE TO BUILD
 Mary G. Sullivan

SECOND FLOOR ELEV 801.57
 NORMAL CEILING ELEV 809.47
 DROP CEILING ELEV 808.50

I HEREBY CERTIFY THAT THE ABOVE PLAN ACCURATELY DEPICTS THE LAYOUT, LOCATION, APARTMENT DESIGNATION, AND DIMENSIONS OF THE APARTMENTS AS BUILT.
 JAMES E. DANKERT, R.L.S. # 4028

THIS INSTRUMENT PREPARED BY PAUL I. CRIFE, INC. BY JAMES E. DANKERT THIS 17TH DAY OF APRIL, 1981

BUILDING # 5 FLOOR PLAN
 CASA DE PRADO 81 22747

HORIZONTAL PROPERTY REGIME SUPPLEMENT # 5
 Land Development Engineers/Land Surveyors/Architects/Land Planners

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DECLARATION OF HORIZONTAL

PROPERTY OWNERSHIP

CASA DE PRADO
Horizontal Property Regime

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BETH O. LAUGHLIN
RECORDER-HARRISON CO.
SEP 9 2 10 PM '85

EXHIBIT "A"

Part of Section 20, Township 14 North, Range 4 East,
Marion County, Indiana, more particularly described
as follows:

Commencing at the Northwest corner of said Section 20;
running thence North 90 degrees West and along the North
line of Section 19 of said Township and Range, a distance
of 440.45 feet to a point on the original center line of
Madison Avenue (Said original center line is 10 feet by
parallel lines West of the existing construction center
line); Thence South 14 degrees 35 minutes 10 seconds East
and along said original center line 1786.99 feet to a point
on the West line of said Section 20; Thence South 14 degrees
37 minutes 10 seconds East and along said center line a
distance of 236.92 feet; Thence North 75 degrees 22 minutes
50 seconds East 360 feet to a point in the center line of a
concrete road, said point being the beginning point of this
description: running thence North 75 degrees 22 minutes 50
seconds East 486.26 feet to a point on the Westerly right
of way line of the Pennsylvania R.R.; Thence South 16 degrees
49 minutes 15 seconds East and along said right of way line
1135.93 feet to the Southerly line of an Indianapolis Power
and Light Co. Easement: Thence South 62 degrees 45 minutes
16 seconds West and along said easement line 801.20 feet;
Thence North 14 degrees 37 minutes 10 seconds West 960.97
feet to a point in the center line of said concrete road
said point being the beginning point of a curve in a
Northeasterly direction, said curve having a Delta of 90
degrees and a Radius of 250 feet, the Radius point of which
lies North 14 degrees 37 minutes 10 seconds West from said
point; Thence in a Northeasterly direction along said curve
and along the center line of said concrete road 392.70 feet
to the end of said curve: Thence North 14 degrees 37 minutes
10 seconds West and along the center line of said concrete
road 149.29 feet to the point of beginning.

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DECLARATION OF HORIZONTAL
PROPERTY OWNERSHIP

CASA DE PRADO
Horizontal Property Regime

TABLE OF CONTENTS

| | <u>Page</u> |
|---|-------------|
| 1. Definitions | 2 |
| 2. Development Plan | 3 |
| 3. Description of Buildings | 4 |
| 4. Description of Apartments | 4 |
| 5. Common Areas and Facilities | 5 |
| 6. Limited Common Areas and Facilities | 5 |
| 7. Membership in Association | 6 |
| 8. Voting Rights in Association | 6 |
| 9. Rights & Shares in Common Areas and Expenses | 6 |
| 10. Owner's Obligation to Repair | 8 |
| 11. Prohibition Against Structural Changes by Owner | 9 |
| 12. Covenant for Maintenance Assessments | 9 |
| 13. Default in Payment of Assessments | 11 |
| 14. Mortgage Protection | 12 |
| 15. Entry for Repairs | 12 |
| 16. Failure of Association to Insist on Strict Performance - No Waiver | 12 |
| 17. Limitation of Association's Liability | 13 |
| 18. Indemnification of Officers and/or Directors of Association | 13 |
| 19. Sale or Lease - Right of First Refusal | 13 |
| 20. Insurance | 13 |
| 21. No Partition | 14 |
| 22. Damage and Destruction | 15 |
| 23. Real Estate Taxes | 16 |
| 24. Authority of Association | 16 |
| 25. Enforcement | 18 |
| 26. Personal Property | 18 |
| 27. Audit | 18 |
| 28. Interpretation | 18 |
| 29. Amendment of Declaration | 18 |
| 30. General Provisions | 19 |

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DECLARATION OF HORIZONTAL PROPERTY OWNERSHIP

CASA DE PRADO HORIZONTAL PROPERTY REGIME

This Declaration, made this 1st day of December, 1972, by YEAGER CONSTRUCTION CO., INC., a corporation organized and existing under the laws of the State of Indiana, hereinafter referred to as "Declarant", (and amended this 9th day of September, 1972).

W I T N E S S E T H:

WHEREAS, Declarant is the sole owner of the fee simple title to real estate located in Marion County, Indiana, more particularly described in the Exhibit "A" attached hereto and made a part hereof and hereafter referred to as "Property".

WHEREAS, said Declarant intends by this Declaration to establish a plan for the individual ownership of the living units of the Property consisting of the area or space contained in each of the living units and the co-ownership by the individual and separate owners thereof, as tenants in common, of areas and facilities appurtenant to the Property which is hereafter defined and referred to herein as the "Common areas"; and

WHEREAS, Declarant has deemed it desirable, for the efficient preservation of the values and amenities in the Property to create an agency to which should be delegated and assigned the powers of maintaining and administering the common area and administering and enforcing the covenants and restrictions, and collecting and disbursing the assessments and charges hereinafter created; and

WHEREAS, Declarant will or has caused an Association, the members of which shall be the respective owners of Apartments in the Property, to be incorporated under the laws of the State of Indiana, as a non-profit corporation, for the purpose of exercising the functions aforesaid; and

NOW THEREFORE, Declarant, by execution of this Declaration, hereby submits the Property to the Horizontal Property Act of the State of Indiana and creates a Horizontal Property Regime, and declares that all of the Property shall be held, sold and conveyed subject to the following easements, restrictions, covenants and conditions, all of which are for the purpose of enhancing and protecting the value, desirability and attractiveness of the property. These easements, covenants, restrictions and conditions shall run with the property and shall be binding on all parties having or acquiring any right, title or interest in the described properties, or any part thereof, and shall inure to the benefit of each owner thereof.

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

- a. "Acts" means the Horizontal Property Act of the State of Indiana, Acts 1963, Chapter 349, Sections 1 through 31, as amended. The Act is incorporated herein by reference.
- b. "Project" means the property and appurtenant easements, of the apartments, the buildings, improvements, and property of every kind and nature whatsoever, real, personal or mixed, located upon the Property and used in connection with the operation, use and enjoyment of the Casa De Prado Horizontal Property Regime hereinafter called "Casa De Prado".
- c. "Building" means one of the 59 buildings on the Property in which apartments are located.
- d. "Apartments" means one of the 236 living units of Casa De Prado.
- e. "Association" means and refers to Casa De Prado, Inc., an Indiana Not-For-Profit Corporation, an Association of the apartment owners of Casa De Prado.
- f. "Common Area" means the common areas and facilities appurtenant within the Property as defined in Paragraph 5 of this Declaration.
- g. "Limited Common Areas" means the common areas and facilities as defined in Paragraph 6 of this Declaration.
- h. "Owner" means a person, firm, corporation, partnership, association, trust or other legal entity or any combination thereof who owns the fee simple title to an Apartment and who thus hold membership in the Association.
- i. "Mortgage" shall mean the conveyance of any Apartment or other portion of the properties to secure the performance of an obligation, which conveyance shall be void upon the due performance of said obligation.
- j. "Mortgagee" shall mean a person or entity to whom a mortgage is made; "Mortgagor" shall mean a person or entity who mortgages his or its property to another, i.e., the maker of a mortgage.
- k. "Common Expenses" means expenses of administration of the Association and expenses for the upkeep, maintenance, repair and replacement of the Common Areas and all sums lawfully assessed against the Owners by the Association or as declared by the Act, this Declaration or the By-Laws.

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1. "Percentage Interest" means the percentage of undivided interest in the fee simple title to the Common Areas appertaining to each Apartment, as specifically expressed in Paragraph 9a of this Declaration.
- m. "Board of Directors" means the governing body of the Association elected by the Owners in accordance with the By-Laws.
- n. "By-Laws" means the By-Laws of the Association providing for the administration and management of the Project 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.
- o. "Utility Services" shall include, but not be limited to, electric power, gas, hot and cold water, heating, refrigeration, air-conditioning and garbage and sewage disposal.

2. Development Plan. The Project is being developed according to the following plan:

- a. A site plan and elevation survey, (hereafter called "Survey") of the Property prepared by Paul I. Cripe, Inc., certified by James E. Dankert, a registered land surveyor, under date of July 5, 1972, all of which is incorporated herein by reference.
- b. Floor and building plans, (hereafter called "Plan") of the buildings and Apartments prepared by Paul I. Cripe, Inc., certified by James E. Dankert, a licensed professional Engineer, under date of July 5, 1972, and incorporated herein by reference. The Project will consist of 59 buildings, for a total of 236 Owners' Apartments. The Project will also include one automobile garage space, a storage space and a patio for each Apartment; a swimming pool and recreational facility and other facilities, located substantially as shown in the Plan.
- c. This Declaration may be amended by filing such additional Survey and/or Plan as may be required to describe adequately the completion of improvements. Such completion shall be shown by a certificate of an architect, engineer or surveyor certifying that the improvements have been constructed substantially as herein represented, or designating any changes made. Such Survey and/or Plan or certificate, when signed and acknowledged by the Declarant, shall, in themselves, constitute an amendment to this Declaration, notwithstanding the procedures for amendment described elsewhere in this Declaration.
- d. Easements are reserved through the Project as may be required for utility services.

3. Description of Buildings. The Apartments of the Project are more particularly described as follows:

- a. There are 59 buildings, each being two (2) stories in height, without basements, each containing four (4) Apartments, for a total of 236 Apartments on the Property, as shown on the Survey and Plan. The Buildings are identified and referred to in the Survey and/or Plan and in this Declaration as Building #1 through and including Building #59 inclusive. There are four (4) typical Apartment floor plans.
- b. Each Apartment is identified on the Survey and/or Plan by the use of the Building Number, followed by the letter A.B.C. or D to locate a given apartment in a given Building. The garage, storage space and patio for each Apartment shall also be designated by the same identification.
- c. The Declarant reserves the right to change the interior design and arrangements of all apartments and to alter the boundaries between apartments so long as the Declarant owns the apartments so altered. Any such change shall be reflected by an amendment of this Declaration which may be executed by the Declarant alone, notwithstanding the procedures for amendment described in Paragraph 31 of this Declaration. However, no such change shall increase the number of apartments nor alter the boundaries of the common elements without amendment of this Declaration in the manner prescribed in Paragraph 13 of this Declaration.

4. Description of Apartments.

- a. Appurtenances. Each Apartment shall consist of all space within the boundaries thereof, as hereinafter defined, and 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 Apartment 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 Apartment, 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; provided, however, that all fixtures, equipment, and appliances designed or intended for the exclusive enjoyment, use and benefit of an Apartment shall constitute a part of such Apartment, whether or not the same are located within or partly within the boundaries of such Apartment. Also, the interior surface of all doors and windows (excluding frames) in the perimeter walls of an Apartment, whether or not located within or within the boundaries of an Apartment, are considered part of the Apartment.

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

5. Common Areas and Facilities. Common Areas means and includes (1) the Property, (2) the foundations, columns, girders, beams, supports, and roofs of the Buildings, (3) the yards, gardens, driveways, sidewalks, parking areas and recreational areas, (4) central electricity, gas, water, air-conditioning and sanitary sewer mains serving the Buildings, (5) exterior lighting fixtures and electrical service lighting the exterior of the Buildings, (6) master television antenna system with connecting outlets to each Apartment, (7) pipes, ducts, electrical wiring and conduits and public utilities lines, (8) floors, ceilings, and perimeter walls, except the interior surface thereof, (except interior walls of all Apartments), and (9) all facilities and appurtenances located outside of the boundary lines of the Apartments, including those areas and facilities expressly defined as Limited Common Areas.

6. Limited Common Areas and Facilities. Limited Common Areas and those Apartments to which use thereof is limited are as follows:

- a. The halls, corridors, lobbies, stairs, stairways, entrances, and exits of each Building shall be limited to the use of the Apartments of such Building.
- b. There are 236 garage units under roof. Each garage unit shall be limited for the exclusive use of a particular Apartment, as designated for the Survey and/or Plan.
- c. A storage bin in each garage building is limited to the use of each Apartment, as designated on the Survey and/or Plan.
- d. Patios, together with an area around such patio, specifically shown and designated on the Survey and/or Plan, shall be limited to the exclusive use of the Apartment to which they are attached.

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- e. The exterior surface of doors and windows in the perimeter walls in each Apartment shall be limited to the exclusive use of the Apartment to which they appertain.

7. Membership in Association.

- a. Membership. Every person or entity who is a record Owner of an Apartment which is subject, by covenants of record, to assessment by the Association, shall be a member of the Association. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation. Membership shall be appurtenant to and may not be separated from the ownership of the Apartment which is subject to assessment by the Association. Ownership of such Apartment shall be the sole qualification for membership. Membership shall commence upon transfer of deed.
- b. Transfer. The membership held by any Owner of an Apartment shall not be transferred, pledged or alienated in any way, except upon the sale or encumbrance of such Apartment, and then only to the purchaser or mortgagee of such Apartment. Any attempt to make a prohibited transfer is void, and will not be reflected upon the books and records of the Association. In the event the Owner of any Apartment should fail or refuse to transfer the membership registered in his name to the purchaser of such Apartment, the Association shall have the right to record the transfer upon the books of the Association.

8. Voting Rights in Association. The Association shall have one vote per Apartment Unit.

- a. There shall be one (1) vote per Apartment Unit. In the event of multiple owners, each owner shall be a member of the Association. However, the vote for such Apartment shall be determined by such Owners. In no event shall more than one (1) vote be cast per Apartment Unit.

9. Rights and Shares in Common Areas and Expenses. Each Apartment Owner shall own a share in the Common Areas and be liable for Common Expenses in a percentage interest for each Apartment of 1/236 of a share, or such share as there are existing apartments or 100/236 percent, thus giving each Owner an equal share irrespective of Apartment model owned.

- a. Percentage Interest. The above respective undivided interests are hereby established and are to be conveyed with the respective Apartments as indicated above, and said Declarant, its successors and assigns and grantees, covenant and agree that the undivided interests in the Common Areas and the fee titles to the respective Apartments conveyed therewith shall not be separated or separately conveyed, and each said undivided interest shall be deemed to be conveyed or encumbered with its respective Apartment even though the description in the instrument of conveyance or encumbrance may refer only to the fee title of the

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Apartment.

b. Limitation on Use of Apartments and Common Areas. The Apartments and Common Areas shall be occupied and used as follows:

- (1) No Owner shall occupy or use his Apartment, or permit the same or any part thereof to be occupied or used for any purpose other than as a private residence for the Owner or the Owner's family or the Owner's Lessees or guests;
- (2) There shall be no obstruction of the Common Area. Nothing shall be stored in the Common Area without the prior consent of the Association;
- (3) Nothing shall be done or kept in any Apartment or in the Common Area which will increase the rate of insurance on the Common Area without the prior written consent of the Association. No Owner shall permit anything to be done or kept in his Apartment or in the Common Area which will result in the cancellation of insurance on any Apartment or any part of the Common Area, or which would be in violation of any law. No waste will be committed in the Common Area;
- (4) No sign of any kind shall be displayed to the public view on or from any Apartment or the Common Area, without the prior consent of the Association, except under Section 9 hereunder; and except further that any holder of a mortgage who comes into possession of an Apartment pursuant to remedies in a Mortgage, or foreclosure shall be permitted to display a reasonable type sign as pertains to the sale or rental of the Apartment;
- (5) No animals, livestock or poultry of any kind shall be raised, bred, or kept in any Apartment or in the Common Area, except that dogs, cats or other household pets may be kept in Apartments, subject to the rules and regulations adopted by the Association;
- (6) No noxious or offensive activity shall be carried on in any Apartment or in the Common Area nor shall anything be done therein which may be or become an annoyance or nuisance to the other Owners;
- (7) Nothing shall be altered or constructed in or removed from the Common Area except upon the written consent of the Association;

- (8) There shall be no violation of rules for the use of Common Area adopted by the Association and furnished in writing to the Owners, and the Association is authorized to adopt such rules;
- (9) The right of Declarant and its agents and assigns, to the non-exclusive use of the Common Area and the facilities thereof for display and exhibit purposes in connection with the sale of Apartments within the Property, which right Declarant hereby reserves, provided, however, that such use shall not be for a period of more than five (5) years after the conveyance of the first Apartment; provided further, that no such use by Declarant or its agents and assigns or representatives shall otherwise restrict the Owners in their use and enjoyment of the Common Area or the facilities thereon.
- c. Delegation of Use. Any Owner may delegate in accordance with the By-Laws his right of enjoyment to the Common Area and facilities to the members of his family, his tenants, or contract purchasers who reside on the Property.
- d. Waiver of Use. No Owner may exempt himself from personal liability for assessments duly levied by the Association, nor release the Apartment owned by him from the liens and charges hereof, by waiver of the use and enjoyment of the Common Area and the facilities thereon or by abandonment of his Apartment.
- e. Additional Provisions Relating to Common Areas. The Declarant, its successors and assigns, all future Owners of the Apartments, by their acceptance of their respective deeds, covenant and agree as follows:
- (1) That if any portion of the Common Area encroaches upon the Apartment, a valid easement for the encroachment and for the maintenance of same, so long as it stands, shall and does exist. In the event a multi-family structure is partially or totally destroyed, and then rebuilt, the Owners of Apartment agree that minor encroachments of parts of the Common Area due to construction shall be permitted and that valid easements for said encroachments and the maintenance thereof shall exist.
- (2) That the Common Area is and shall always be subject to easements for minor encroachments thereon of the Apartment and that a non-exclusive easement for ingress, egress and support through the unrestricted Common Area is appurtenant to each Apartment and the Common Area and is subject to such easements.
10. Owner's Obligation to Repair. Except for those portions which the Association is required to maintain and repair hereunder, if any, each Owner shall, at Owner's expense, keep the interior of his Apartment

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and its equipment and appurtenances in good order, condition and repair in a clean and sanitary condition, and shall do all redecorating, painting and varnishing which may be at any time necessary to maintain the good appearance and condition of his Apartment. In addition to decorating and keeping the interior of the Apartment in good repair, the Owner shall be responsible for the maintenance, repair or replacement of any plumbing fixtures, water heaters, furnaces, lighting, fixtures, refrigerators, air conditioning equipment, dishwashers, disposals or ranges and such other items that may be in, or connect with the Apartment.

The Owner shall also, at the Owner's own expense, keep the interior of the patio, storage shed and garage which have been assigned to his Apartment in a clean and sanitary condition. The Association shall not be responsible to the Owner for any loss or damage by theft or otherwise of articles which may be stored by the Owner in the patio, storage area, garage or Apartment.

11. Prohibition Against Structural Changes by Owner. The Owner shall not, without first obtaining written consent of the Association, make or permit to be made any structural alterations, improvements or additions in or to his Apartment or in or to the exterior of the Buildings or other Common Areas. The Owner shall do no act nor any work that will impair the structural soundness or integrity of the Buildings or safety of the Property or impair any easement or hereditament without the written consent of all Owners. The Owner shall not paint or decorate any portion of the exterior of the Buildings or other Common Areas or any portion of the patio fences, storage areas or garages, without first obtaining the written consent of the Association.

12. Covenant for Maintenance Assessments.

a. Creation of the Lien and Personal Obligation of Assessments. The Declarant, for each Apartment owned by it, hereby covenants, and each Owner of any Apartment which becomes subject to the jurisdiction of the Association, by acceptance of a deed therefor, whether or not it shall be so expressed in any such deed or other conveyance, is deemed to covenant and agree to pay the Association:

- (1) Regular assessments or charges and (2) assessments for capital improvements; such assessments to be fixed, established and collected from time to time as hereinafter provided. The regular and special assessments, together with such interest thereon and costs of collection thereof, as hereinafter provided, shall be a charge on the real property and shall be a continuing lien upon the Apartment against which each such assessment is made. Each such assessment, together with such interest, costs and reasonable attorney's fees, shall also be the personal obligation of the person who was the Owner of such Apartment at the time when the assessments became due. The personal obligation shall not pass to his successors in title unless expressly assumed by them.

850077247

- b. Purpose of Assessments. The assessments levied by the Association shall be used exclusively to promote the recreation, health, safety and welfare of the residents in the Property and for the improvement and maintenance of the Common Area.
- c. Regular Assessment.
- (1) From and after January 1 of the year immediately following the conveyance of the first Apartment to an Owner, the maximum regular assessment may be increased each year not more than five percent (5%) above the maximum assessment for the previous year without a vote of the membership.
 - (2) The maximum regular assessment may be increased above five percent (5%) by a vote of fifty-one percent (51%) of the members who are voting in person or by proxy at a meeting duly called for this purpose.
- d. Assessments Less Than Maximum. The Board of Directors may fix the annual assessment at an amount not in excess of the maximum.
- e. Special Assessments for Capital Improvements. In addition to the regular assessments authorized above, the Association may levy, in any assessment year, a special assessment applicable to that year only for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital improvement upon the Common Area, including fixtures and personal property related thereto, provided that any such assessment shall have the assent of fifty-one percent (51%) of the members who are voting in person or by proxy at a meeting duly called for this purpose.
- NOTICE AND QUORUM FOR ANY ACTION AUTHORIZED UNDER SECTIONS (c) through (e). Written notice of any meeting called for the purpose of taking any action authorized under Item 12 (c) through (e) shall be sent to all members not less than 30 days nor more than 60 days in advance of the meeting. At the first such meeting called, the presence of members or of proxies entitled to cast votes fifty percent (50%) of all the membership shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirement, and the required quorum at the subsequent meeting shall be 1/2 of the required quorum at the preceding meeting. No such subsequent meeting shall be held more than 60 days following the preceding meeting.
- f. Rate of Assessment. Both regular and special assessments must be fixed at a uniform rate for all Apartments since each Owner has an equal share in the Common Area.

h. Date of Commencement of Regular Assessments.

Due Dates. The regular assessments provided for herein shall commence as to all Apartments on the first day of the month following the conveyance of the first Apartment to an individual Owner. Subject to the provisions of section (c) hereof, the Board of Directors shall fix the amount of the regular assessments against each Apartment at least 30 days in advance of each regular assessment period. Written notice of the regular assessment shall be sent to every Owner subject thereto. The due dates shall be established by the Board of Directors, and, unless otherwise provided, the Association shall collect each month from the Owner the regular assessment for each month for such Apartment. The Association shall, upon demand, and for a reasonable charge, furnish a certificate signed by an officer of the Association setting forth whether or not the assessments on a specified apartment have been paid. Such certificates shall be conclusive evidence of payment of any assessment therein stated to have been paid.

13. Default in Payment of Assessments. Each monthly assessment and each special assessment shall be separate, distinct and personal debts and obligations of the Owner against whom the same are assessed at the time the assessment is made and shall be collectible as such. Suit to recover a money judgment for unpaid common expenses shall be maintainable without foreclosing or waiving the lien securing the same. The amount of any assessment, whether regular or special, assessed to the Owner of any Apartment, a penalty of 1½% per month on the unpaid balance, and costs, including reasonable attorney's fees, shall become a lien upon such Apartment as provided in Section 12. The said lien for non-payment of common expenses shall have priority over all other liens and encumbrances, recorded or unrecorded, except only:

- a. Tax and special assessment liens on the Apartment in favor of any assessment unit, and special district, and,
- b. Encumbrances on the Owner's Apartment recorded prior to the due date of regular and/or special assessments.

A certificate executed and acknowledged by a majority of the Board of Directors stating the indebtedness secured by the lien upon any Apartment created hereunder, shall be conclusive upon the Association and the Owners as to the amount of such indebtedness on the date of the certificate, in favor of all persons who rely thereon in good faith, and such certificate shall be furnished to any Owner or any encumbrancer or prospective encumbrancer of an Apartment upon request at a reasonable fee, not to exceed Ten Dollars (\$10.00). Unless the request for a certificate of indebtedness shall be complied with within 10 days, all unpaid common expenses which become due prior to the date of the making of such request shall be subordinate to the lien held by the person making the request. Any encumbrancer holding a lien on an Apartment

850077247

may pay any unpaid common expenses payable with respect to such Apartment and upon such payment, such encumbrancer shall have a lien on such Apartment for the amounts paid of the same rank as the lien of his encumbrance.

Such lien for nonpayment of assessment may be enforced by sale by the Association, such sale to be conducted in accordance with the provisions of law applicable to the exercise of powers of sale or foreclosure in deeds or mortgages or in any manner permitted by law. In any foreclosure or sale, the Owner shall be required to pay the costs and expenses of such proceedings and reasonable attorney's fees.

14. Mortgage Protection. Notwithstanding all other provisions hereof:

- a. The lien created hereunder upon any Apartment shall be subject and subordinate to, and shall not affect the rights of the holder of the indebtedness secured by any recorded first mortgage (meaning a mortgage with first priority over other mortgages) upon such interest made in good faith and for value, provided that after the foreclosure of any such mortgage there may be a lien created pursuant to Paragraph 13 hereof on the interest of the purchaser at such foreclosure sale to secure all assessments, whether regular or special, assessed hereunder to such purchaser as an Owner after the date of such foreclosure sale, which said lien, if any claimed, shall have the same effect and be enforced in the same manner as provided herein;
- b. No amendment of this paragraph shall affect the rights of the holder of any such mortgage recorded prior to recordation of such amendment who does not join in the execution thereof;
- c. By subordination agreement executed by a majority of the Board of Directors, the benefits of (a) and (b) above may be extended to mortgages not otherwise entitled thereto.

15. Entry for Repairs. The Association or its agents may enter any Apartment when necessary in connection with any maintenance, landscaping or construction for which the Association is responsible. Such entry shall be made with as little inconvenience to the Owners as practicable, and any damages caused thereby shall be repaired by the Association out of the common expense funds.

16. Failure of Association to Insist on Strict Performance - No Waiver. The failure of the Association to insist in any one or more instances, upon the strict performance of any of the terms, covenants, conditions or restrictions of this Declaration, or to exercise any right or option herein contained, or to serve any notice or to institute any action shall not be construed as a waiver or a relinquishment for the future, or such term, covenant, condition, or restriction but such term,

850077247

covenant, condition or restriction shall remain in full force and effect. The receipt by the Association of any assessment from an Owner, with knowledge of the breach of any covenant hereof shall not be deemed as a waiver of such breach and no waiver by the Association of any provision hereof shall be deemed to have been made unless expressed in writing and signed by the Board of Directors of the Association.

17. Limitation of Association's Liability. The officer and/or Directors of the Association shall not be liable for any failure of water supply or other service to be obtained and paid for by the Association hereunder, or for injury or damage to person or property caused by the elements or by another Owner or person in the project, or resulting from electricity, water, rain, dust or sand which may leak or flow from outside or any parts of the buildings, or from any other place unless caused by gross negligence of the officers and/or Directors of the Association. No diminution or abatement of common expense assessments shall be claimed or allowed for inconveniences or discomfort arising from the making of repairs or improvements to the Common Area or from any action taken to comply with the law, ordinance, or orders of a government authority.

18. Indemnification of Officers and/or Directors of Association. Each officer and/or Director of the Association shall be indemnified by the Owners against all expenses and liabilities including attorney's fees, reasonably incurred by or imposed upon him in connection with any proceeding to which he may be a party, or in which he may become involved, by reason of his being or having been an officer and/or a Director of the Association, or any settlement thereof, whether or not he is an officer and/or Director of the Association at the time such expenses are incurred, except in such cases wherein the officer and/or Director of the Association is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties; provided that in the event of a settlement the indemnification shall apply only when the Association approves such settlement and reimbursement as being for the best interest of the Association.

19. Sale or Lease - Right of First Refusal. In the event any Owner of an Apartment shall wish to resell or lease the same, Owner shall give the Association notice of such intent first.

20. Insurance. The Association shall obtain and maintain at all times insurance of the type and kind and in at least the amounts provided hereafter, and including insurance for such other risks, of a similar or dissimilar nature, as are or shall hereafter customarily be covered with respect to other Apartment projects similar in construction, design and use which insurance shall be governed by the following provisions:

- a. All policies shall be written with a company licensed to do business in the State of Indiana and holding a rating of "AAA" or better by Best's Insurance Reports;

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- b. Exclusive authority to adjust losses under policies hereafter in force in the project shall be vested in the Association or its authorized representative.
- c. In no event shall the insurance coverage obtained and maintained by the Association hereunder be brought into contribution with insurance purchased by individual Owners or their mortgagees;
- d. Each Owner may obtain additional insurance at his own expense; provided, however, that no Owner shall be entitled to exercise his right to maintain insurance coverage in such a way as to decrease the amount which the Association, in behalf of all of the Owners, may realize under any insurance policy which the Association may have in force on the project at any particular time;
- e. The Association shall be required to make every effort to secure the insurance policies that will provide for the following:
 - (1) A waiver of subrogation by the insurer as to any claims against the Association, the Owners and their respective servants, agents and guests;
 - (2) That the master policy on the project cannot be cancelled, invalidated, or suspended on account of the conduct of any one or more individual Owners;
 - (3) That the master policy on the project cannot be cancelled, invalidated or suspended on account of the conduct of any officer, director or employee of the Association without a prior demand in writing that the Association cure the defect;
 - (4) That any "no other insurance" clause in the master policy exclude individual Owners' policies from consideration.
- f. The annual insurance review by the Association as required shall include an appraisal of the improvements in the project by a representative of the insurance carrier writing the master policy.

21. No Partition. There shall be no judicial partition of the project or any part thereof, nor shall Declarant or any person acquiring any interest in the project or any part thereof seek any such partition except in the case of damage or destruction or unless the property has been removed from the provisions of the Act; provided, however, that if any Apartment shall be owned by two or more co-tenants as tenants in common or as joint tenants, nothing herein contained shall be deemed to prevent a judicial partition as between such co-tenants, but such partition shall not affect any other Apartment.

850077247

22. Damage and Destruction. In case of fire, casualty or any other disaster of less than two-thirds (2/3) of all Apartments, the insurance proceeds, if sufficient to reconstruct the buildings, shall be applied to such reconstruction. Reconstruction of the buildings as used in this paragraph means restoring the buildings to substantially the same condition in which they existed prior to the fire, casualty or other disaster, with each Apartment and the Common Area having the same vertical and horizontal boundaries as before to the extent possible. Such reconstruction shall be accomplished by the Association.

If the insurance proceeds are insufficient to reconstruct the buildings, damage to or destruction of the buildings shall be promptly repaired and restored by the Association, using proceeds of insurance, if any, on the buildings for that purpose, and the Apartment Owners shall be liable for any assessment for any deficiency. However, if two-thirds (2/3) or more of the buildings are destroyed or substantially damaged and if the Owners, by a unanimous vote, do not voluntarily, within one hundred twenty (120) days after such destruction or damage, make provision for reconstruction, the Association shall record, with the County Recorder, a notice setting forth such facts, and upon the recording of such notice:

- (1) the property shall be deemed to be owned in common by the Owners;
- (2) the undivided interest in the property owned in common which shall appertain to each Owner shall be the percentage of undivided interest previously owned by such Owner in the Common Area;
- (3) any liens affecting any of the Apartments shall be deemed to be transferred in accordance with the existing priorities to the undivided interest of the Owner in the property; and
- (4) the property shall be subject to an action for partition at the suit of any Owner, in which event the net proceeds of sale, together with the net proceeds of the insurance on the property, if any, shall be considered as one fund and shall be divided among all the Owners in a percentage equal to the percentage of undivided interest owned by each Owner in the Common Area, after first paying out of the respective shares of the Owners, to the extent sufficient for the purposes, all liens on the undivided interest in the property owned by Owner.

Notwithstanding all other provisions hereof, the Owners may, by an affirmative vote of at least three-fourths (3/4) of the voting power, at a meeting of the Apartment Owners duly called for such pur-

poses, elect to sell or otherwise dispose of the property. Such action shall be binding upon all Apartment Owners and it shall thereupon become the duty of every Apartment Owner to execute and deliver such instruments and to perform all acts as in manner and form may be necessary to effect the sale.

23. Real Estate Taxes. Real estate taxes are to be separately taxes to each Apartment as provided in the Act. In the event that for any year real estate taxes are not separately assessed and taxed to each Apartment, but are assessed and taxed on the Property as a whole, then each Owner shall pay his proportionate share thereof in accordance with his respective Percentage Interest.

24. Authority of the Association. The Association, for the benefit of the Owners, shall enforce the provisions hereof and shall acquire and shall pay for out of the Common Expenses fund hereafter provided for, the following:

- a. Water, sewer, garbage collection, electrical, telephone, gas and other necessary utility services for the Common Area (and to the extent not separately metered or charged, for the Apartments.).
- b. A policy or policies of fire insurance as the same are more fully set forth in Paragraph 20 of this Declaration, with extended coverage endorsement, for the full insurable replacement value of the Apartments and the Common Areas, payable as provided in in said paragraph, or such other fire and casualty insurance as the Association shall determine gives substantially equal or greater protection to the Owners, and their mortgagees, as their respective interest may appear, which said policy or policies shall provide for a separate loss payable endorsement in favor of the mortgagee or mortgagees of each Apartment, if any;
- c. A policy or policies as the same are more fully set forth in paragraph 20 herein insuring the Association and the Owners against any liability to the public or to the Owners (of Apartments and of the Common Area) and their invitees, or tenants, incident to the ownership and/or use of the project, and including the personal liability exposure of the Owners Limits of Liability under such insurance shall not be less than \$100,000.00 for any one person injured, and \$300,000.00 for any one accident, and shall not be less than \$100,000.00 for property damage each occurrence (such limits and coverage to be reviewed at least annually by the Association and increased at its discretion). Said policy or policies shall be issued on a comprehensive liability endorsement wherein the rights of named insured under the policy or policies shall not be prejudiced as respects his, her or their action against another named insured;

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- d. Workman's Compensation insurance to the extent necessary to comply with any applicable laws;
- e. The services of a person or firm to manage the project (herein called the "Manager") as well as such other personnel as the Association shall determine shall be necessary or proper for the operation of the Common Area, whether such personnel are employed directly by the Association or are furnished by the Manager. Any change in Manager after the date of the consent of Mortgagee attached hereto shall not be effective unless thirty (30) days written notice of such change is given to Mortgagee who have given prior notice of its Mortgage Interest to the Board of Directors in accordance with the By-Laws;
- f. Legal and accounting services necessary or proper in the operation of the Common Area or the enforcement of this Declaration;
- g. Painting, maintenance, repair and all landscaping of the Common Area, and such furnishings and equipment for the Common Area as the Association shall determine are necessary and proper, and the Association shall have the exclusive right and duty to acquire the same for the Common Area; provided, however, that the interior surfaces of each Apartment shall be painted, maintained and repaired by the Owners thereof, all such maintenance to be at the sole cost and expense of said particular Owners.
- h. Any other materials, supplies, labor, services, maintenance, repairs, structural alterations, insurance, taxes or assessments which the Association is required to secure or pay for pursuant to the terms of this Declaration or by law or which in its opinion shall be necessary or proper for the operation of the Common Area or for the enforcement of this Declaration, provided that if any such materials, supplies, labor, services, maintenance, repairs, structural alterations, insurance, taxes or assessments are provided for particular Apartments, the cost thereof shall be specifically assessed to the Owners of such Apartments.
- i. Maintenance and repair of any Apartment, if such maintenance or repair is reasonably necessary in the discretion of the Association to protect the Common Area or preserve the appearance and value of the Project, and the Owner or Owners of said Apartment have failed or refused to perform said maintenance or repair within a reasonable time after written notice of the necessity of said maintenance or repair delivered by the Association to said Owner or Owners, provided that the Association shall levy a special assessment against the Apartment of such Owners or Owner for the cost of said maintenance or repair.

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The Association's power hereinabove enumerated shall be limited in that the Association shall have no authority to acquire and pay for out of the Common Expense fund capital additions and improvements (other than for purposes of replacing portions of the Common Area, subject to all of the provisions of this Declaration) having a cost in excess of \$5,000.00. There shall be no structural alterations, capital additions to, or capital improvements of the Common Area requiring an expenditure in excess of \$5,000.00 without the prior approval of the Owners holding a majority of votes entitled to vote. Provided further that prior to any expenditures in excess of \$10,000.00, the Board shall obtain at least three (3) competitive bids.

25. Enforcement. Each Owner shall comply strictly with the provisions of this Declaration and with the administrative rules and regulations drafted pursuant hereto as the same may be lawfully amended from time to time and with decisions adopted pursuant hereto, and administrative rules and regulations, and failure to comply shall be grounds for an action to recover sums due for damages or injunctive relief or both, maintainable by the Association on behalf of the Owners, or in a proper case, by an aggrieved Owner.

26. Personal Property. The Association may acquire and hold, for the benefit of the Owners, tangible and intangible personal property and may dispose of the same by sale or otherwise; and the beneficial interest in such personal property shall be owned by the Owners in the same proportion as their respective interest in the Common Area, and shall not be transferable except with a transfer to an Apartment. A transfer of an Apartment shall transfer to the transferee ownership of the transferor's beneficial interest in such personal property.

27. Audit. Any Owner may at any time at his own expense cause an audit or inspection to be made of the books and records of the Association. The Association, at the expense of the Common Expense, shall obtain an audit of all books and records pertaining to the project at no greater than annual intervals and furnish copies thereof to all Owners.

28. Interpretation. The provisions of this Declaration shall be liberally construed to effectuate its purpose of creating a uniform plan for the development and operation of a Horizontal Property Regime. Failure to enforce any provision hereof shall not constitute a waiver of the right to enforce said provision or any provision hereof.

29. Amendment of Declaration.

a. Amendments to this Declaration shall be proposed and adopted in the following manner:

- (1) 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.
- (2) Resolution. A resolution to adopt a proposed amendment may be proposed by the Board of Directors or the Owners of at least a majority of the vote of the Association.

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- (3) Meeting. The resolution concerning a proposed amendment must be adopted by the designated vote at a meeting duly held in accordance with the provisions of the By-Laws.
- (4) Adoption. Any proposed amendment to this Declaration must be approved by a vote of not less than fifty-one percent (51%) of the vote of the Association. In the event any Apartment 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 the Mortgagee has given prior notice of its mortgage interest to the Board of Directors in accordance with the provisions of the By-Laws, but in no event shall such notice to Mortgagees be less than thirty (30) days prior to the scheduled meeting.

(5) Special Amendments. No amendment to this Declaration shall be adopted which changes any item listed as below:

- a) The Percentage Interest with respect to any Apartment or the applicable shares of an Owner's liability for the Common Expenses;
- b) The provisions of Paragraph 22 of this Declaration with respect to reconstruction or repair in the event of fire or casualty;

without the approval of one hundred percent (100%) of the Owners and also the unanimous consent of all Mortgagees whose mortgage interest have been made known to the Board of Directors in accordance with the provisions of the By-Laws.

Nor shall any amendment to this Declaration be adopted without the unanimous approval of the Mortgages herein mentioned which removes the project for the Indiana Horizontal Property Act, excluding however, such removal as provided under Paragraph 22 hereof.

30. General Provisions.

a. Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no way affect any other provision which shall remain in full force and effect.

b. Encroachment Easement. Each Apartment within the Property is hereby declared to have an easement over all adjoining Apartments for the purpose of accommodating all encroachment due to engineering errors, errors in original construction, settlement or shifting of buildings, or any other cause. There

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shall be valid easements for the maintenance of said encroachments so long as they shall exist, and the rights and obligations of Owners shall not be altered in any way by said encroachment, settlement or shifting; provided, however, that in no event shall a valid easement for encroachment occur due to the willful misconduct of said Owner or Owners. In the event a structure is partially or totally destroyed, and then repaired or rebuilt, the Owners of each Apartment agree that minor encroachments over adjoining Apartments shall be permitted and that there shall be valid easements for the maintenance of said encroachments so long as they shall exist.

c. Gender and Grammar. The singular wherever used herein shall be construed to mean the plural when applicable, and the necessary grammatical changes required to make the provisions hereof apply either to corporations or to individuals, men or women, shall in all cases be assumed as though in each case fully expressed.

d. Floor Plans. The Plans setting forth the layout, location, identification numbers, and demensions of all Apartments and the Property are incorporated herein by reference, and have been filed in the Office of the Recorder of Marion County, Indiana, in CASA DE PRADO, INC.

e. Effective Date. This Declaration shall take effect upon recording.

IN WITNESS WHEREOF, the undersigned have caused this Declaration to be executed this 9th day of September, 1985.

CASA DE PRADO HOMEOWNERS ASSOCIATION

BY Paul D. Dufferding
President
PAUL DUFFERDING

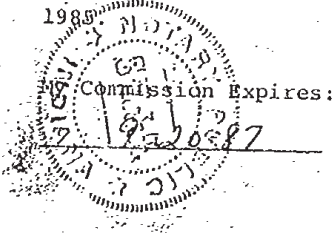
Kenneth L. Lewsader
Secretary
KENNETH L. LEWSADER

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STATE OF INDIANA)
) SS:
COUNTY OF MARION)

Before me, a Notary Public in and for said County and State,
personally appeared Paul Differding as President,
and Kenneth L. Lewsader as Secretary of the CASA
DE PRADO HOMEOWNERS ASSOCIATION who acknowledged the execution of the
foregoing instrument as their free and voluntary act and deed and that
they were duly authorized to execute same on behalf of said Association.

WITNESS my hand and official seal this 9th day of September,



Ruth E. Crowder
(Signature) Notary Public
Ruth E. Crowder
(Printed)

This instrument prepared by:

G. THOMAS BLANKENSHIP
Attorney at Law
7050 Madison Avenue
Indianapolis, IN 46227
(317) 783-3167

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CODE OF BY-LAWS
OF
CASA DE PRADO
HORIZONTAL PROPERTY REGIME

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CODE OF BY-LAWS
OF
CASA DE PRADO
HORIZONTAL PROPERTY REGIME

TABLE OF CONTENTS

| | <u>Page</u> |
|---|-------------|
| Article I | |
| Identification and Applicability | 1 |
| Section 1.01. Identification and Adoption | 1 |
| Section 1.02. Individual Application | 1 |
| Article II | |
| Meetings of Association | 1 |
| Section 2.01. Purpose of Meetings | 1 |
| Section 2.02. Annual Meetings | 1 |
| Section 2.03. Special Meetings | 2 |
| Section 2.04. Notice & Place of Meetings | 2 |
| Section 2.05. Voting | 2 |
| Article III | |
| Board of Directors | 4 |
| Section 3.01. | 4 |
| Section 3.02. Additional Qualifications | 4 |
| Section 3.03. Vacancy | 4 |
| Section 3.04. Removal of Directors | 4 |
| Section 3.05. Duties of Board | 4 |
| Section 3.06. Powers of Board | 5 |
| Section 3.07. Limitation on Board Action | 6 |
| Section 3.08. Compensation | 6 |
| Section 3.09. Meetings | 6 |
| Section 3.10. Waiver of Notice | 7 |
| Section 3.11. Quorum | 7 |
| Section 3.12. Non-Liability of Directors | 7 |
| Section 3.13. Additional Indemnity | 7 |
| Article IV | |
| Officers | |
| Section 4.01. Officers of Association | 8 |
| Section 4.02. Election of Officers | 8 |
| Section 4.03. The President | 8 |
| Section 4.04. The Vice-President | 9 |
| Section 4.05. The Secretary | 9 |
| Section 4.06. The Treasurer | 9 |
| Section 4.07. Assistant Officers | 9 |

850077247

CODE OF BY-LAWS
OF
CASA DE PRADO
HORIZONTAL PROPERTY REGIME

TABLE OF CONTENTS (continued)

| | <u>Page</u> |
|--|-------------|
| Article V | |
| Assessments | |
| Section 5.01. Annual Accounting | 9 |
| Section 5.02. Proposed Annual Budget | 10 |
| Section 5.03. Regular Assessments | 10 |
| Section 5.04. Special Assessments | 10 |
| Section 5.05. Failure of Owners to Pay Assessments | 10 |
| Section 5.06. Maintenance and Repairs | 11 |
| Article VI | |
| Restrictions on Use | |
| Section 6.01. | 11 |
| Section 6.02. Right of Board to Adopt Rules and Regulations | 11 |
| Article VII | |
| Amendment to By-Laws | |
| Section 7.01. | 11 |
| Article VIII | |
| Mortgages | |
| Section 8.01. Notice to Association | 11 |
| Section 8.02. Notice of Default | 12 |
| Section 8.03. Notice of Unpaid Assessments | 12 |

850077247

CODE OF BY-LAWS
OF
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HORIZONTAL PROPERTY REGIME

ARTICLE I

Identification and Applicability.

Section 1.01. Identification and Adoption. These By-Laws are adopted simultaneously with the execution of a certain Declaration creating Case De Prado Horizontal Property Regime to which these By-Laws are attached and made a part thereof. The 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 Declaration shall have the same meaning in these By-Laws and reference is specifically made to paragraph 1 of the Declaration containing definitions of terms. The provisions of these By-Laws shall apply to the Property and the administration and conduct of the affairs of the Association.

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 an Apartment or any part of the Property, shall be subject to the rules, regulations, restrictions, terms and conditions set forth in the Declaration, these By-Laws and the Act.

ARTICLE II

Meetings of Association.

Section 2.01. Purpose of Meetings. There shall be regular meetings on the third (3rd) Wednesday of each quarter at 7:30 p.m. (March, June, September), unless written notification is submitted to all property owners by the Board changing said meetings dates. Provided that at one (1) meeting during the year, the Board shall submit to the members proposals relating to the potential hiring of professional management.

Section 2.02. Annual Meetings. The annual meeting of the Association shall be held on the second (2nd) Wednesday of December in each calendar year. At the annual meeting, the Owners shall elect the Board of Directors of the Association in accordance with the provisions of these By-Laws and transact such other business as may properly come before the meeting.

650077247

Section 2.03. Special Meetings. A special meeting of the members of the Association may be called by the President, by a majority of the Board of Directors or upon a written petition of a one-tenth (1/10) of the members of the Association. The 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.

Section 2.04. Notice and Place of Meetings. All meetings of the members of the Association shall be held at any suitable place in Marion County, Indiana, as may be designated by the Board of Directors. Written notice stating the date, time and place of any meeting and, in the case of a special meeting, the purpose or purposes for which the meeting is called, shall be delivered or mailed by the Secretary of the Association to each Owner and, if applicable, to any Mortgagee not less than ten (10) days prior to the date of such meeting. The notice shall be mailed or delivered to the Owners at their address as it appears upon the records of the Association and to the Mortgagee at the address as it appears on the records of the Association. Attendance at any meeting in person or by proxy shall constitute a waiver of notice of such meeting.

Section 2.05. Voting.

(a) Number of Votes. Each unit shall be entitled to cast one (1) vote on any matter coming before the meeting.

(b) Multiple Owner. Where the Owner of an Apartment constitutes more than one (1) person, or is a partnership, there shall be only one (1) voting representative entitled to all the vote allocable to that Apartment. At the time of acquisition of title to an Apartment by a multiple Owner or a partnership, those persons constituting such Owner or the partners shall file with the Secretary of the Association a written declaration designating one of such persons or partners as the voting representative for such Apartment, which shall remain in effect until such appointed representative relinquishes such appointment in writing, becomes incompetent, dies or such appointment is otherwise rescinded by order of a Court of competent jurisdiction. If no written declaration is filed, the vote shall be held in common by the multiple Owners. Such appointed voting representative may grant a proxy to another to vote in his place at a particular meeting or meetings pursuant to paragraph (d) of this Section, which shall not constitute a permanent relinquishment of his right to act as voting representative for the Apartment.

(c) Voting by Corporation or Trust. Where a corporation or trust is an Owner or is otherwise entitled to vote, the trustee may cast the vote on behalf of the trust and the agent or other representative of the corporation duly empowered by the Board of Directors of such corporation shall cast the vote to which the corporation is entitled.

850077247

(d) Proxy. An Owner may vote either in person or by his 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 Association prior to the commencement of the meeting, but said proxy shall not be valid eleven (11) months after execution unless a longer time is expressly provided on the face thereof.

(e) Quorum. Except where otherwise expressly provided in the Declaration, these By-Laws or the Act, those representing at least twenty-five per cent (25%) of Owners eligible to vote shall constitute a quorum at all meetings.

(f) Conduct of Meetings. The Chairman of the meeting shall be the President of the Association. He 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 quarterly meeting and the minutes of any special meeting held subsequent thereto.

(2) Treasurer's Report. The Treasurer shall report to the Owners concerning the financial condition of the Association, which shall include a minimum of an income statement and balance sheet, and answer relevant questions of the Owners concerning the Common Expenses and financial report for the quarter and the proposed budget for the current year.

(3) Budget. The proposed budget for the current calendar year shall be presented to the Owners for approval or amendment at the annual meeting.

(4) Election of Board of Directors. Nominations for the Board of Directors may be made by an Owner from those persons eligible to serve. Such nominations must be in writing and presented to the Secretary of the Association at least ten (10) days prior to the date of the annual meeting. Voting for 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 totie 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 of votes shall be elected. Each voting Owner shall sign his ballot.

(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 ten (10) days prior to the date of the meeting; provided, however, that such written request may be waived at the meeting if agreed to by a majority of those present in person and by proxy which would be entitled to vote on said motion.

850077247

(6) Adjournment.

ARTICLE III

Board of Directors.

Section 3.01. The affairs of the Association shall be governed and managed by the Board of Directors (hereinafter collectively called the "Board" or "Directors" and individually called "Director"). The Board of Directors shall be composed of five (5) persons. No person shall be eligible to serve as a Director unless he is an Owner and each Board member shall be elected for a three (3) year term.

Section 3.02. Additional Qualifications. Where an Owner consists of more than one person or is a partnership, corporation or 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 Apartment owned by individual or a partnership may be represented on the Board of Directors by more than one (1) person at a time.

Section 3.03. Vacancy. Any vacancy or vacancies occurring in the Board shall be filled by a vote or a majority of the remaining Directors or by vote of the Owners if a Director is removed in accordance with Section 3.04 of this Article. Provided, however, said appointment shall only be valid until the next regularly scheduled meeting.

Section 3.04. Removal of Directors. A Director or Directors may be removed with or without cause by vote of a majority of Owners eligible to vote at a special meeting of the Owners duly called and constituted. In such case, his 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 or until his successor is duly elected and qualified.

Section 3.05. Duties of the Board of Directors. The Board of Directors shall provide for the administration of the Case De Prado Horizontal Property Regime, the maintenance, upkeep and replacement of the Common Areas and Limited Areas, and the collection and disbursement of the Common Expenses. These duties include, but are not limited to:

- (a) protection, surveillance and replacement of the Common Areas and Limited Areas;
- (b) procuring of utilities used in connection with Casa De Prado, removal of garbage and waste, and snow removal from the Common Areas;

550077247

- (c) landscaping, painting, decorating and furnishing of the Common Areas and Limited Areas, the exterior of the Buildings, garages, storage areas and walls;
- (d) surfacing, paving and maintaining streets, parking areas, garages and sidewalks;
- (e) assessments and collection from the Owners of the Owner's pro rata share of the Common Expenses;
- (f) preparation of an 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 delivering annually to the Owners a full accounting of all receipts and expenses incurred in the prior year, to include an income statement and a balance sheet; such accounting shall be delivered to each Owner simultaneously with delivery of the annual budget;
- (h) keeping a current, accurate and detailed record of receipts and expenditures affecting the Property, specifying and itemizing the Common Expenses; all records and vouchers shall be available for examination by an Owner at anytime during normal business hours.

Section 3.06. 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 included, but are not limited to, the power:

- (a) to employ a managing agent or a real estate management company (either being hereafter referred to as "Managing Agent" or "Manager") 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 procure for the benefit of the Owners fire and extended coverage insurance covering the Buildings and the Property to the full insurable value thereof and to procure public liability and property damage insurance and Workmen's Compensation insurance, if necessary, for the benefit of the Owners and the Association;
- (d) 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 Casa De Prado;

650077247

- (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 reasonable rules and regulations with respect to use, occupancy, operation and enjoyment of the Property;
- (h) to appoint an architectural committee to provide recommendations to the Board for scheduling of repairs of a major importance, i.e. stucco, trim painting and other maintenance functions.

Section 3.07. 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 \$5,000.00, without obtaining the prior approval of a majority of Owners entitled to vote, except in the following cases:

- (a) contracts for replacing or restoring portions of the Common Areas or Limited Areas damaged or destroyed by fire or other casualty where the costs 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.

Section 3.08. Compensation. No Director shall receive any compensation for his services as such except to such extent as may be expressly authorized by a majority of Owners eligible to vote.

Section 3.09. Meetings. Regular meetings of the Board of Directors may be held at such time and place as shall be determined from time to time by a majority of Directors. The Secretary shall give notice of regular meetings of the Board to each Director personally or by United States Mail at least five (5) days prior to the date of such meeting.

Special meetings of the Board may be called by the President or any three 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 being called. Such meeting shall be held at such place and at such time within Marion County, Indiana, as shall be designated in the notice.

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Section 3.10. 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 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 3.11. 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 3.12. Non-Liability of Directors. The Directors shall not be liable to the Owners 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 Owners shall indemnify and hold harmless 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 Casa De Prado, unless any such contract shall have been made in bad faith or contrary to the provisions of the Declaration or By-Laws. It is intended that the Directors shall have no personal liability with respect to any contract made by them on behalf of Casa De Prado or the Association and that in all matters where the Board is acting for and on behalf of the Owners and 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 Casa De Prado shall provide that the Board of Directors and the Managing Agent, as the case may be, is acting as agent for the Owners and shall have no personal liability thereunder, except in their capacity as Owners and then only to the extent of their Percentage Interest.

Section 3.13. Additional Indemnity of Directors. The Owners shall indemnify any person, his 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 misconduct in the performance of his duties. The Owners shall also reimburse to any such Director the reasonable costs of settlement or judgment rendered in any action, suit or proceeding, if it shall be found by a majority of Owners eligible to vote that

650077247

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 duties where, acting in good faith, such Director relied on the books and records of the Association or statements made or advice made by or prepared by the Managing Agent of Casa De Prado 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 failed or neglected to attend a meeting or meetings of the Board of Directors.

ARTICLE IV

Officers.

Section 4.01. Officers of the Association. The principal officers of the Association shall be the President, Vice-President, Secretary and Treasurer, all of whom shall be elected by the Board. The Directors may appoint an Assistance Treasurer and an Assistant Secretary and such other officers as in their judgment may be deemed 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. Provided, however, the duly elected Secretary and Treasurer shall be submitted for ratification by the members at the next regularly scheduled meeting. Ratification shall mean approval by 51% of those members eligible to vote, in person or/and by proxy.

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 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. He 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 stock corporation organized under the laws of Indiana, including, but not limited to the power to appoint committees from among the Owners as he may see necessary to assist in the affairs of the Association and to perform such other duties as the Board may from time to time prescribe.

850077247

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 by the Board or by the President.

Section 4.05. The Secretary. The Board shall elect a Secretary from among the members. 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 Association or 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 Owners a Treasurer who shall maintain a correct and complete record of account showing accurately at all times the financial condition of the Association and such other duties incident to the office of the Treasurer. He shall be the legal custodian of all monies, notes, securities and other valuables which may from time to time come into the possession of the Association. He shall immediately deposit all funds of the Association coming into his hands in some reliable bank or other depository to be designated by the Board and shall keep such bank account in the name of the Association. The Treasurer shall approve payment vouchers but only with the co-signature of the President or Vice President. Provided further that the Treasurer shall be bonded in such an amount as may from time to time be determined by the Board of Directors with the cost of said bond to be paid for by the Association.

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 Assistant Treasurer who shall have the 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 V

Assessments.

Section 5.01. Annual Accounting. Annually, after the close of each calendar year and prior to the date of the annual meeting of the Association, the Board shall cause to be prepared and furnished to each Owner an audited financial statement certified as true and correct by the Certified Public accounting firm then serving the Association, which statement shall show all receipts and expenses received, incurred and paid during the preceding calendar year. This financial information shall be at a minimum an income statement and balance sheet and such other additional information as may be deemed necessary by the Board of Directors.

550077247

Section 5.02. Proposed Annual Budget. Annually, on or before the date of the annual meeting of the Association, the Board shall cause to be prepared a proposed annual budget for the ensuing calendar year estimating the total amount of the Common Expenses for the ensuing year and furnish a copy of such proposed budget to each Owner prior to the annual meeting. The annual budget shall be submitted to the Owners at the annual meeting of the Association for adoption, and, if so adopted, shall be the basis for the Regular Assessments (hereinafter defined) for the ensuing year. At the annual meeting of the Owners, the budget may be approved in whole or in part or may be amended in whole or in part by a majority of Owners eligible to vote; provided, however, that in no event shall the annual meeting of the Owners be adjourned until an annual budget is approved at such meeting, either the proposed annual budget or the proposed annual budget as amended.

Section 5.03. Regular Assessments. The annual budget as adopted shall, based on the estimated caus requirement for the Common Expenses in the ensuing year as set forth in said budget, contain a proposed assessments against each Apartment based on the Percentage Interest of each Apartment. Immediately following the adoption of the annual budget, each Owner shall be given written notice of such assessments against each respective Apartment (herein called the "Regular Assessment"). The Regular Assessment against each Apartment shall be paid in equal monthly installments, commencing on the first day of each calendar month thereafter until the Regular Assessment is revised. 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. The Regular Assessment for the year shall become a lien on each separate Apartment as of the first day of the month following the adoption of the Annual Budget.

Section 5.04. Special Assessments. From time to time Common 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 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 Apartment, prorated in accordance with the Percentage Interest of each Apartment, (herein called "Special Assessment").

Section 5.05. Failure of Owner to Pay Assessments. Each Owner shall be personally liable for the payment of all 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 a payment of any Regular or Special Assessment when due, the lien for such Assessment on the Owner's Apartment may be filed and foreclosed by the Board for and on behalf of the Association as provided by law. In any action to foreclose the lien for Assessments, the Owner and occupant shall be jointly and severally liable for the payment to the Association of reasonable rental for such Apartment, and the Board shall be entitled to the appointment of a receiver for the purpose of preserving the Apartment and to collect the rentals and other profits therefrom for the benefit of the Association.

550077247

to be applied to the unpaid Regular or Special Assessment. 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 any action to recover a Regular or Special Assessment, whether by foreclosure or otherwise, the Board, for and on behalf of the Association, shall be entitled to recover costs and expenses of such action incurred, including but not limited to reasonable attorneys' fees, from the Owner of the respective Apartment. Provided further that any person who is delinquent in any Special or Regular Assessment shall not be eligible to hold an office in the Association.

Section 5.06. Maintenance and Repairs. Every Owner shall promptly perform all maintenance and repair within his own Apartment, which, if neglected, would affect the value of the Property and is the responsibility of the Owner to make personally. Such maintenance and repairs include, but are not limited to, internal water lines, plumbing, electric lines, appliances, gas lines, telephones, air conditioning, doors, windows, lamps and all other accessories belonging to the Owner and appurtenant to the Apartment.

ARTICLE VI

Restrictions on Use.

Section 6.01. Restrictions on the use and enjoyment of the Apartment, Common Areas, Limited Areas and the Property shall be applicable to Casa De Prado as set forth in Section 9 (b) of the Declaration, the same being incorporated herein by reference and made a part hereof.

Section 6.02. Right of Board to Adopt Rules and Regulations. The Board may promulgate such additional rules and regulations regarding the operation of the Property, including but not limited to the use of the Common Areas and Limited Areas, as it may deem necessary from time to time, and such rules as are adopted may be amended by a vote of a majority of the Board, and the Board shall cause copies of such rules to be delivered or mailed promptly to all Owners.

ARTICLE VII

Amendment to By-Laws.

Section 7.01. These By-Laws may be amended by an affirmative vote of not less than fifty-one per cent (51%) of the Owners entitled to vote in a duly constituted meeting called for such purpose.

ARTICLE VIII

Mortgages.

Section 8.01. Notice to Association. Any Owner who places a first mortgage lien upon his Apartment or the Mortgagee shall notify the Secretary of the Association and provide the name and address of the Mortgagee. A record of such Mortgagee and name and address shall be

550077247

maintained by the Secretary and any notice required to be given to the Mortgagee pursuant to the terms of the Declaration or these By-Laws shall be deemed effectively given if mailed to such Mortgagee at the address shown in such record in the time provided.

Section 8.02. Notice of Default. The holder of a mortgage of record in Section 8.01 hereof shall be entitled to written notification from the Association of any default of the Mortgagor of said Mortgage in the performance of such Mortgagor's obligations under the Declaration which is not cured within thirty (30) days of the date such performance is due.

Section 8.03. Notice of Unpaid Assessments. The Association shall upon request of a Mortgagee, a proposed Mortgagee or purchaser who has a contractual right to purchase an Apartment, furnish to such Mortgagee or purchaser a statement setting forth the amount of the unpaid Regular or Special Assessments against the Apartment, which statement shall be binding upon the Association and the Owners, and any Mortgagee or grantee of the Apartment shall not be liable for nor shall the Apartment conveyed be subject to a lien for any unpaid assessments in excess of the amount set forth in such statement.

IN WITNESS WHEREOF, We, being all of the Directors of Casa De Prado, have hereunto set our hands this 9th day of September, 1985.

Paul D. Dufferding
President PAUL DUFFERDING

Ruth C. Curry
Vice-President RUTH C. CURRY

Kenneth A. Lewerker
Secretary KENNETH LEWERKER

John R. Corbin
Board Member JOHN R. CORBIN

Duane K. Dammeyer
Board Member DUANE K. DAMMEYER

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STATE OF INDIANA)
) SS:
COUNTY OF MARION)

Witness my hand and official seal this 9th day of September

198 5.



Expires:

Ruth E. Crowder
Ruth E. Crowder, Notary Public

Resident of Marion County

This Instrument prepared by:

G. THOMAS BLANKENSHIP
Attorney at Law
7050 Madison Avenue
Indianapolis, IN 46227
(317) 783-3167

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CASA DE PRADO, INC.

2741 Del Prado Drive
Indianapolis, IN 46227
Tel. 317, 888-5954 FAX 317,

MARTHA A. MONAGHAN
MARION COUNTY RECORDER
537169 JUL 23 2004
SUBJECT TO FINAL ACCEPTANCE
FOR TRANSFER

Paragraph 1-h of the Casa de Prado Horizontal Property Regime previously read:

1-h "Owner" means a person, firm, corporation, partnership, association, trust or other legal entity or any combination thereof who owns the fee simple title to an Apartment and who thus hold membership in the Association.

Paragraph 1-h is amended to read:

1-h "Owner" means a person, the legal spouse of said person living in the same unit, a firm, corporation, partnership, association, trust, or other legal entity or any combination thereof who owns the fee simple title to an Apartment and who thus hold membership in the Association.

The above amendment was approved by the Homeowner's Association at a duly called and notified meeting June 16, 2004.

Madeline Danner
Secretary, Board of Directors
MADELINE DANNER

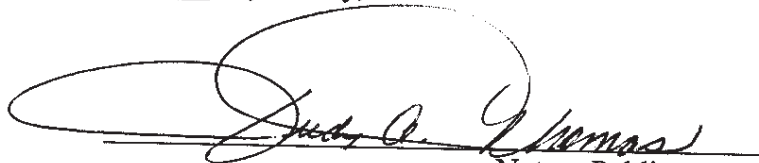
Rodney Webb
President, Board of Directors
RODNEY WEBB

Date: July 19, 2004

STATE OF INDIANA)
)
COUNTY OF MARION)

Before me, a Notary Public, in and for the State of Indiana, personally appeared Ray Webb as President, and Madeline Danner Secretary of Casa De Prado Homeowners Association, who acknowledged the execution of the foregoing instrument as their free and voluntary act and deed and that they were duly authorized to execute same on behalf of said Association.

Witness my hand and official seal, this 21st day of July, 2004.



JUDY A. THOMAS
Notary Public

My Commission Expires:

11-24-2006

County of Residence:

HANCOCK

This instrument prepared by: David McFall, 2852 Punto Alto Court, Indianapolis, IN 46227.

After recording, please return to: David E. Kress, Esq., ^XDann Pecar Newman & Kleiman, One American Square, Suite 2300, Indianapolis, IN 46282.

Cross-Reference:

Casa de Prado, Declaration of Horizontal Property Ownership, Instrument #85-77247

CASA DE PRADO, INC.

COLLECTION PROCEDURES

RESOLUTION

COMES NOW the Casa de Prado, Inc., by its Board of Directors, on this 21st day of January, 20 14, and states as follows:

WITNESSETH THAT:

WHEREAS, the residential community in Marion County, Indiana, commonly known as Casa de Prado was established upon the recording of certain Plats and other documents with the Office of the Recorder for Marion County, Indiana; and

WHEREAS, Casa de Prado, Inc. was created according to terms and covenants set forth in the Declaration of Horizontal Property Ownership of Casa de Prado Horizontal Property Regime recorded with the Office of the Marion County Recorder on December 1, 1972, as Instrument #72-78918, and subsequently replaced with a new document also titled Declaration of Horizontal Property Ownership of Casa de Prado Horizontal Property Regime ("Declaration") recorded with the Office of the Marion County Recorder on September 9, 1985, as Instrument #85-77247; and

WHEREAS, said Declaration states that by taking a deed to any Unit subject to the Declaration, each owner becomes a mandatory member of the subdivision's homeowner's association known as Casa de Prado, Inc. ("Association"), an Indiana nonprofit corporation; and

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WHEREAS, the Association was incorporated pursuant to the above listed Declarations as a non-profit corporation pursuant to Articles of Incorporation (“Articles”) filed with, and approved by, the Indiana Secretary of State on December 1, 1972; and

WHEREAS, the Declaration contains a Code of Bylaws (“Bylaws”) for the Association to define the operating procedures of the Association and the powers and authority of the Board of Directors; and

WHEREAS, the Indiana Code, IC 23-17-4-1, allows the Association to establish conditions of membership and to do all things necessary or convenient to further the activities and affairs of the Association; and

WHEREAS, the Bylaws, Article VI, Section 6.02, states that the Board has the power to pass additional rules and regulations regarding the operation of the Property as it deems appropriate, and that a copy of these rules must be delivered or mailed promptly to all owners.; and

WHEREAS, the purpose of the Association is to exercise all of the powers and privileges and to perform all of the duties and obligations of the Association as set forth under the laws of Indiana and as stated in the Declaration, Articles and Bylaws;

WHEREAS, these powers and duties of the Association include, but are not limited to, the effective administration of the Association’s affairs regarding assessment collection by adopting collection policies and procedures consistent with the provisions in the Declaration and Bylaws;

WHEREAS, the Association must collect assessments and other charges from the Property Owners to insure the maintenance and upkeep of the common elements and other responsibilities of the Association can be adequately performed;

WHEREAS, the Board desires to adopt a uniform, non-discriminatory and systematic procedure for the collection of assessments and other charges in furtherance of these duties and/or purposes,

WHEREFORE BE IT RESOLVED that the Board now adopts the following policies and procedures for the collection of assessments and other charges pursuant to the Board's authority and consistent with the provisions in the Declaration, Articles of Incorporation and Code of Bylaws.

[End of Recitals]

ASSESSMENT COLLECTION PROCEDURES POLICY

The monthly regular assessment is due ("due date") on the first day of each month. Any assessments not paid within thirty (30) days from the due date will be delinquent.

2. Once a monthly regular assessment becomes thirty (30) days late, it will be assessed a late fee of \$25/month (on the first of each month) until the account is brought current.
3. If an owner becomes sixty (60) days delinquent on paying any monthly assessment, he will be sent a "**Reminder Notice**" that will give the delinquent owner thirty (30) days to bring his account current.
4. If an owner's account is not brought current within thirty (30) days of the date of the **Reminder Notice**, then the owner's account will be turned over to the Association's attorney for collection action.

Because the Board believes that it is in the best interest of all owners and the Association to avoid court action if possible, the Board has instructed the Association's Attorney to send a collection letter to each delinquent owner turned over to his/her office for collection before filing a lawsuit. As part of this policy, each delinquent owner will be responsible for paying any legal fees or collection costs that result from this collection letter being sent. If the owner still does not pay **ALL** assessments, late fees, attorney fees, costs and other charges owed to the Association after being sent this collection letter by the attorney, then the Association's attorney will be instructed to file either a small claims action, record a lien, file a foreclosure action, or take whatever form of legal action is allowed by the Declaration and Indiana law to recover the delinquent amounts owed to the Association. According to the Declaration and Bylaws, the delinquent owner will be responsible for paying all assessment, late fees, attorney fees, costs and other charges owed the Association as a result of any legal action taken.

NOTES

Special Assessments

If the Association adopts a Special Assessment as provided for in the Declaration, the due dates of the Special Assessment will be set when the Special Assessment is adopted, and the collection procedure for the Special Assessment will be handled like the procedures set forth above unless an alternative collection procedure is adopted by the Board especially for the Special Assessment.

Invoices

The Association will send invoices and other assessment notices via first class US Mail, postage prepaid. *It is not required that any notice from the Association be mailed to an owner via certified or registered mail.*

All notices will be mailed to an owner's last known address. If an owner wishes notices to be sent to an address other than the property address, then it is the owner's responsibility to notify the Association of that change in mailing address.

Non-receipt of an invoice will in no way excuse any owner from his obligation to pay any assessment, late fees and other charges by the due date.

Late Charges

The Association will charge a \$25 monthly late fee on all accounts that have an open and past due balance of thirty (30) days or more. Late charges may be added to past due accounts whose balance consists entirely of unpaid late charges, interest and/ or other charges. The late fee will be recurring on the first (1st) day of each month until all assessments, late fees and other charges owed to the Association are paid in full. *The amount and/or frequency of the late fee are subject to change each year by the Board without advanced notice to the homeowners.* The Board will attempt to alert the homeowners if a change is to occur. However, there may be a situation when the homeowner is not alerted. The late charge will be treated and/or collected in the same fashion as any assessment according to the terms of the Declaration and/or this Assessment Collection Procedure.

Interest

Any amounts owed to the Association may also accrue interest at one and one-half percent (1½ %) per month until paid in full, PLUS interest on any judgments obtained during the collection process in the maximum amount allowed by law.

Administrative Expenses

If the Association is professionally managed it may incur an administrative charge or expense for processing delinquent accounts. The Association is entitled to reimbursement for these administrative expenses because they are an expense incurred by the Association to pursue collection of a delinquent assessment from an owner. Therefore, whenever a delinquent account is turned over to an attorney for collection, an administrative expense may be added to the homeowner's account. *The administrative expense is set by*

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the Board or the property management company and is subject to change each year without further notice to the homeowners. The Board will attempt to alert the homeowners if a change is to occur. However, there may be a situation when the homeowner is not alerted. Administrative charges for other services may also be incurred by the Association from time to time regarding the owner's property. If so, those administrative charges will also be added to the owner's account balance.

Return Check Charges

In addition to any other assessments or charges outlined in the Declaration and/or this Assessment Collection Procedure, a \$30 return check charge or the charge levied by the financial institution, whichever is greater, will be assessed against an owner in the event any check or draft attributable to or paid for the benefit of the owner is not honored by the bank or is returned by the bank for any reason, including, but not limited to, insufficient funds or stopped payment orders. If an owner suffers a return check situation, The Association reserves the right to require the owner to make all future payments of assessments and other charges by certified check or money order.

Suspension of Privileges

Any member whose assessments or account balance is more than thirty (30) days delinquent will have the following privileges suspended during the time any amounts on their account remain unpaid by the owner:

- a) their voting privileges;
- b) their rights to use any Association facilities, as may be defined or determined by the Board of Directors;
- c) their right to serve as a proxy for any owner or in any way vote on behalf of another owner in Casa de Prado; and
- d) their right to be elected or appointed to the Board of Directors.

Liens

There will be charged a drafting and recording charge for any lien recorded to preserve a debt owed to the Association. The owner will be responsible for all legal fees charged for the drafting and recording of the lien, and all costs charged to release the lien once satisfied.

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Foreclosures

The owner is responsible for reimbursing the Association for all legal fees and costs incurred as the result of a foreclosure action against the owner to collect any delinquencies owed to the Association.

Ongoing Evaluation

Nothing in this resolution requires the Association to take specific actions other than to notify owners of the adoption of these policies and procedures. The Association reserves the right and option to continue to evaluate the delinquency policy as it applies to each owner on a case-by-case basis.

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IN WITNESS WHEREOF, the Board of Directors has approved and the undersigned have executed this Resolution this 21st day of January, 2014.

CASA DE PRADO, INC.

Ronald L. Watkins

President

1/21/2014

Date

RONALD L. WATKINS

Printed Name of Director

ATTEST:

Patricia C Dodd

Secretary

1/21/2014

Date

PATRICIA C DODD

Printed Name of Director

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COUNTY OF MARION)

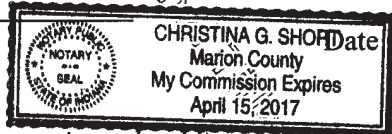
Before me a Notary Public in and for said County and State, personally appeared Ronald L. Watkins and Patricia C. Dodd, the President and Secretary, respectively, of Casa de Prado, Inc., who acknowledged execution of the foregoing Collection Procedures Resolution and who, having been duly sworn, state that the representations contained herein are true.

Witness my hand and Notarial Seal of this 21st day of January, 2014.

Christina G. Short
Notary of Public - Signature

Marion
County of Residence

Christina G. Short
Printed



4-15-17
Date Commission Expires

I hereby 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. - Scott A. Tanner

This document was prepared by and should be returned to:

Scott A. Tanner, TANNER LAW GROUP, 6125 S. East St. (U.S. 31), Indianapolis, IN 46227

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