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**DECLARATION OF HISTORIC CENTRAL AVENUE CONDOMINIUMS**

**THIS DECLARATION OF HISTORIC CENTRAL AVENUE CONDOMINIUMS** (the "Declaration") is made this 16<sup>th</sup> day of December, 2003, by **DARTMOOR HOMES, INC.** d/b/a **VINTAGE HOMES** ("Declarant"),

**WITNESSETH:**

**WHEREAS**, Declarant is the owner in fee simple of that certain parcel of land located in Marion County, Indiana, and more particularly described in Exhibit A attached hereto and made a part hereof (the "Real Estate"); and

**WHEREAS**, Declarant also has an opportunity to purchase certain parcels of land located near the Real Estate and more particularly described in Exhibit B attached hereto and made a part hereof (collectively, the "Additional Real Estate"), all or part of which Declarant anticipates may be added to and, for all purposes herein, shall become a part of the Real Estate by portions to be designated by Declarant from time to time (the Real Estate and the Additional Real Estate being hereinafter referred to collectively as the "Parcels"); and

**WHEREAS**, Declarant, by execution hereof, creates a condominium, previously commonly called a horizontal property regime (the "Regime"), upon the Real Estate, subject to the provisions of the Act (as hereinafter defined) and the terms and conditions hereof; and

**WHEREAS**, Declarant intends that, as portions of the Additional Real Estate are developed from time to time, they will be added to the Regime by amendment hereto, so that the Regime is to be "expandable," as that term is used in the Act,

**NOW, THEREFORE**, Declarant hereby makes this Declaration, and declares that the Real Estate shall be a "Horizontal Property Regime," as provided in the Act, and that the Regime shall be expandable to include all or part of the Additional Real Estate, as the same may be added from time to time, subject to and in accordance with the following terms and conditions:

**Section 1. Definitions.** The following terms whenever used herein shall have the following assigned meanings:

- (a) "Act" means the Condominium Statute of the State of Indiana, I.C. 32-25, et seq., as amended (formerly known as the Indiana Horizontal Property Act).
- (b) "Additional Sections" means portions of the Additional Real Estate that may from time to time be added to and included within the Regime, as provided in the Act
- (c) "Amendment" means any amendment hereto by which all or any portion of the Additional Real Estate is added to the Regime.

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- (d) "Association" means Central Avenue Condominium Owners Association, Inc., an Indiana nonprofit corporation.
- (e) "Board" means the Association's governing body elected by the Owners in accordance with the By-Laws, and shall be synonymous with the term "Board" as used in the Act.
- (f) "Building" means a single structure that contains more than one Dwelling Unit.
- (g) "By-Laws" means the Association's Code of By-Laws providing for administration and management of the Association, a true copy of which is attached hereto and made a part hereof as Exhibit C.
- (h) "Common Areas" means General Common Areas and Limited Common Areas.
- (i) "Common Expenses" means expenses of administration of the Association, expenses for upkeep, maintenance, repair and replacement of Common Areas, and all other costs and expenses incurred by the Association for the benefit of the Common Areas or for the common benefit of all Owners; provided, however, that Common Expenses shall not include any costs of initial construction of any Building or other Property, or any improvements on any portion of the Parcels, or any costs of repairs covered by any warranty of Declarant as builder of any Building or other Property, or any costs of repairs arising out of construction or other activities on any portion of the Additional Real Estate prior to its addition to the Regime, including but not limited to road damage and debris caused by construction traffic, linkage to any utility lines or mains within the Regime, and damage to or deterioration of grass, trees, fences or other Property due to construction or the state of areas under development.
- (j) "Control Transfer Date" is defined hereinbelow.
- (k) "Declarant" means Dartmoor Homes, Inc. d/b/a Vintage Homes, and any successor to or assignee of its interest in all or any part of the Parcels, or herein, under an instrument which expressly states that the successor or assignee thereunder shall become the Declarant for purposes hereof.

- (l) "Dwelling Unit" means any individual residential unit within the Regime, each Dwelling Unit being more particularly described and identified on the Plans and hereinbelow
- (m) "Formula" means the method set forth hereinbelow for computing the Percentage Interest applicable to each Dwelling Unit, including the Percentage Interest after any Additional Section is added by Amendment.
- (n) "General Common Areas" means those Common Areas, use and enjoyment of which is not limited to certain Dwelling Units, as further described and defined hereinbelow.
- (o) "Limited Common Areas" means those Common Areas with respect to which the use and enjoyment is limited to a specific Dwelling Unit or to specific Dwelling Units, as further described and defined hereinbelow.
- (p) "Managing Agent" means any person to which the Association's management responsibilities are delegated hereinbelow.
- (q) "Mortgagee" means the holder, insurer or guarantor of any mortgage on any Dwelling Unit.
- (r) "Owner" means a person that owns fee simple title to a Dwelling Unit. Persons owning a Dwelling Unit as tenants in common, joint tenants, tenants by the entireties, or any other form of joint or divided ownership, shall be deemed one Owner for purposes hereof.
- (s) "Percentage Interest" means the percentage of undivided interest in the fee simple title to Common Areas appertaining to each Dwelling Unit, as determined in accordance with Sections 6 and
- (t) "Percentage Vote" means that percentage of the total vote accruing to all Dwelling Units which is applicable to each particular Dwelling Unit and exercisable by the Owner thereof, as described in Sections 7 and 15, and in the By-Laws.
- (u) "Plans" means the floor and building plans of the Buildings and the Dwelling Units, and the site plan, survey, elevation plans and horizontal property regime/condominium plat of the Real Estate and the Buildings, duly certified by a

registered architect or licensed professional engineer, and any such floor and building plans, site plans, surveys and elevation plans that shall be prepared, verified and filed with any Amendments and that pertain to portions of the Additional Real Estate added to and made a part of the Regime by such Amendments.

- (v) "Property" means the Real Estate and appurtenant easements, the Dwelling Units, the Buildings, and all other improvements of every kind and nature whatsoever, now or hereafter located upon the Real Estate, including any Additional Sections after addition to the Regime, and used in connection with operation, use and enjoyment of the Regime.

Section 2. Description of Dwelling Units. The Real Estate shall contain up to a maximum of thirty-three (33) Dwelling Units, although the Real Estate, at the time this Declaration is recorded, consists of merely one (1) building consisting of five (5) Dwelling Units. Such Dwelling Units are identified and referred to in the Plans and herein as Dwelling Units, Building One, Units A through E, inclusive, as appropriate. The Dwelling Units in the various portions of the Additional Real Estate, if added, shall be identified using a similar building number and unit letter, the exact numbers of buildings and letters of Dwelling Units to be identified and referred to in the Plans filed with each Amendment. The legal description of each Dwelling Unit shall include the number of buildings and letters of Dwelling Units, and reference hereto and to any relevant Amendments then of record. Each Dwelling Unit shall consist of all space within the boundaries thereof (as hereinafter described), and all fixtures, facilities, utilities, equipment, appliances and structural components within such boundaries that are designed or intended solely and exclusively for enjoyment, use and benefit of such Dwelling Unit. Not included in any Dwelling Unit are those fixtures, facilities, utilities, equipment, appliances and structural components designed or intended for enjoyment, use, benefit, support or safety of more than one Dwelling Unit, or that may be necessary for the same, or that are specifically defined or described herein as Common Areas, or that are normally intended for common use; provided, however, that all fixtures, equipment and appliances designed or intended solely and exclusively for enjoyment, use and benefit of a Dwelling Unit shall constitute a part of such Dwelling Unit, even if the same are located wholly or partly outside the boundaries of such Dwelling Unit.

Section 3. Boundaries. The boundaries of each Dwelling Unit shall be as shown on the Plans. The vertical boundaries shall run from the interior, unfinished surfaces of the lowermost floors to the interior, unfinished surfaces of the uppermost ceilings, and the horizontal boundaries shall be the interior, unfinished drywall surfaces of the common walls and exterior walls, and the interior, unfinished surfaces of the doors and windows, except that all glass, screens and air conditioning units shall be deemed part of the Dwelling Unit. If any horizontal or vertical boundary line as- shown on the Plans does not coincide with the actual location of the respective wall, floor or ceiling of a Dwelling Unit because of inexactness of construction, settling after construction or any other reason, the boundary lines of such Dwelling Unit shall be deemed to be, and treated for purposes of occupancy, possession, maintenance, decoration, use and enjoyment, in accordance with the actual existing construction. In such case, permanent easements for exclusive use shall

exist in favor of the Owner of each Dwelling Unit in and to such space lying outside the boundary lines of such Dwelling Unit as indicated on the Plans, but within the walls, floors and ceilings of such Dwelling Unit as the same may actually exist.

**Section 4. General Common Areas.** General Common Areas shall include the following, except to the extent otherwise specifically designated in Section 2, 3 or 5 as being within a Dwelling Unit or as Limited Common Areas:

- A. yards, open spaces, and landscaping, including any gardens and fences;
- B. sidewalks;
- C. exterior lighting fixtures and electrical service, except where separately metered to a particular Dwelling Unit;
- D. electrical, gas, water, sanitary sewer, telephone and cable television lines, mains, pipes, ducts, conduits, wiring and insulation;
- E. interiors of all structural walls and floors, including all exterior walls and attic space, and walls between horizontally adjacent Dwelling Units;
- F. foundations, roofs and exterior wall surfaces of Buildings, and all other structural elements and components of Buildings; and
- G. all other structures, areas and facilities not expressly defined as Limited Common Areas in Section 5, or expressly included within Dwelling Units by Section 2 or 3.

**Section 5. Limited Common Areas.** Limited Common Areas shall consist of the following, as more particularly identified on the Plans:

- A. Entranceways through which access to Dwelling Units is obtained are limited to use of the respective Dwelling Unit(s) served by such entranceways.
- B. Patios, balconies, porches, courtyards, and any decorative walls and fences, are limited to use of the respective Dwelling Unit(s) to which they are appurtenant.
- C. Walkways and similar areas used for access to particular individual Dwelling Units are limited to use of the Dwelling Units so served. Each Dwelling Unit shall have the exclusive right to use the garage unit located behind such Dwelling Unit and the driveway to the alley, as shown on the Plans.

**Section 6. Ownership of Common Area and Percentage Interest.** In connection with and as an inseparable part of ownership of each Dwelling Unit, the Owner thereof shall have an undivided interest in the Common Areas as a tenant in common with all other Owners, such interest to be equal to the Percentage Interest applicable to such Dwelling Unit. The Percentage Interest in the

Common Areas applicable to each Dwelling Unit shall be determined in accordance with the Formula. The Percentage Interests upon complete recordation of all six (6) anticipated plats will be equal to one thirty-third percent (1/33%) for each Dwelling Unit, but a lesser percentage until such recordation. If any Additional Sections are added, as permitted and contemplated by Section 15, then, upon execution and recordation of the applicable Amendment, the Percentage Interest of each Dwelling Unit that is part of the Regime prior to such addition shall be recomputed in accordance with the Formula. Such recomputation will have the effect of reducing Percentage Interests in those Common Areas that are part of the Regime prior to such Amendment, so as to allocate Percentage Interests therein to the Dwelling Units added to the Regime by such Amendment. At the same time, such recomputation shall create Percentage Interests, in favor of all Dwelling Units in the Regime immediately following such addition, in the Common Areas within such Additional Section being added. The overall resulting Percentage Interests shall be determined in accordance with the Formula and designated in the applicable Amendment. In any calculation or determination of a Percentage Interest, the figure obtained shall be rounded to the nearest one-thousandth of a percent and shall be so presented for all purposes of conveyance and hereof.

Section 7. Membership in Association and Percentage Vote. In connection with and as an inseparable part of ownership of each Dwelling Unit, the Owner thereof shall be a member of the Association and shall have a Percentage Vote, which such Owner shall be entitled to cast at each Association meeting on each matter on which Owners may vote under the terms of this Declaration, the Association's Articles of Incorporation or the By-Laws. The Percentage Vote allocable to each Dwelling Unit for all matters upon which Owners are entitled to vote shall be equal to the Percentage Interest appertaining to such Dwelling Unit as determined by Sections 6 and 15, taking into account any adjustments as a result of any Amendments. Unless otherwise stated in the Act, the By-Laws or this Declaration, matters to be undertaken or performed by the Association shall be so undertaken or performed only upon the approval thereof by a majority of the Percentage Vote present or represented at the Association meeting at which such matter is considered (provided a quorum is present). To determine whether a majority or any specific percentage of the vote required hereby has approved any matter, the number of Owners whose votes have been cast in favor of such matter shall be tallied. For purposes hereof and of the Act, a majority of the Percentage Vote or of the Owners shall not exist unless such sum, when divided by the total number of Dwelling Units then in the Regime, exceeds fifty percent (50%), a two-thirds (2/3) majority of the Percentage Vote or of the Owners shall not exist unless such sum, when divided by the total number of Dwelling Units then in the Regime, exceeds the decimal equivalent of two-thirds (2/3), and a majority of the Percentage Vote present or represented at such meeting shall not exist unless such sum, when divided by the number of Owners present or represented at such meeting, exceeds fifty percent (50%).

Section 8. Association of Owners. In order to provide for maintenance, repair, replacement, administration and operation of the Property in compliance with the provisions of the Act, the Association has been created by Declarant. Each Owner shall be a member of the Association, but membership shall terminate when such person ceases to be an Owner, and such membership shall automatically transfer to the new Owner along with transfer of the Dwelling Unit, whether or not such transfer is stated in the instrument of conveyance. Declarant shall appoint the members of the initial Board, which shall control during the period of its incumbency all matters which would be within the authority of either the Association or the Board under this Declaration, the By-Laws or

the Act, except that certain powers, including the power of assessment, shall be limited as provided herein or in the By-Laws. Each Owner shall confer and shall be deemed to have conferred upon Declarant an irrevocable proxy to vote in such Owner's name, place and stead on any and all matters on which the Owners or any of them are entitled to vote under this Declaration, the By-Laws or the Association's Articles of Incorporation. Such initial Board shall serve until Declarant turns over control of the Regime to the Owners, which shall take place no later than the earliest to occur of the following events (the "Control Transfer Date"):

A. One hundred twenty (120) days after substantial completion of all Dwelling Units and other Property that Declarant may elect to build on the Parcels as Declarant solely determines; or

B. The fifth anniversary of the date hereof.

The irrevocable proxy conferred upon Declarant shall terminate as of the Control Transfer Date. Upon such transfer of control, Declarant shall make available to the Association all books, records, plans and other information in its possession regarding activities of such initial Board and operation of the Regime prior to such transfer. Thereafter, the Association shall elect the Board annually in accordance with and as prescribed by the By-Laws, and may take any other actions with respect to control of the Regime provided for by this Declaration, the By-Laws or the Act. The Board shall be the Association's governing body, representing all of the Owners in providing for management, maintenance, repair, replacement and upkeep of the Property, in accordance with this Declaration.

Section 9. Encroachments and Easements for Common Areas. If, by reason of location, construction, settling or shifting of a Dwelling Unit, a Common Area encroaches upon a Dwelling Unit, then in such event an easement shall be deemed to exist and run to the Owners and the Association for maintenance, use and enjoyment of such Common Area. Each Owner shall have an easement in common with each other Owner to use all General Common Areas, wherever located.

Section 10. Easement for Utilities and Public and Quasi-Public Vehicles. All public and quasi-public vehicles, including, but not limited to, police, fire, ambulance and other emergency vehicles, trash and garbage collection vehicles, post office vehicles, and privately owned delivery and service vehicles, shall have the right to enter upon those portions of the Common Areas necessary to perform their duties. A transferable easement is also reserved by Declarant, to be granted to the appropriate utilities and their agents, for ingress, egress, installation, replacement, repair and maintenance of utility lines, mains, and other necessary facilities and equipment, within the Regime, including, but not limited to, water, sewers, gas, telephone and electricity; provided, however, that nothing herein shall permit installation of sewers, electric lines, water lines or other utilities, except as initially designed and approved by Declarant, or as thereafter approved by the Board, or permit substantial impairment of any Owner's use and enjoyment of its Dwelling Unit, and the grantee of any such easement rights shall be responsible for repair or restoration of damage to any Property caused by its activity pursuant to such easement rights. Declarant and the Association shall have the right to grant such other easements, licenses and rights-of-way as may be necessary for proper operation and maintenance of the Regime.

Section 11. Easements. Declarant reserves unto itself, its successors and assigns, for use and benefit of that part of the Additional Real Estate not added to the Real Estate, an easement for access to any and all necessary utility lines, mains and other utility services for any buildings or improvements upon the Additional Real Estate which is added to the Regime and which is contiguous to any portion of the Real Estate. Declarant, or its successors or assigns, shall be responsible for repairing any damage to any Property arising out of exercise of this easement. The easements reserved in this paragraph 11.A. shall be easements running with the land and accruing to the benefit of the Additional Real Estate.

Section 12. Restrictions on Use. The following restrictions apply to use and enjoyment of the Property:

A. All Dwelling Units shall be used exclusively for residential purposes and occupancy by a single family. No Dwelling Unit shall be used for a group home. No lease shall demise any Dwelling Unit for a term of less than one year. Nothing contained herein shall restrict use of any Dwelling Unit or any other portion of the Property by Declarant during construction and sale periods for unit "models," sales and/or management offices, location of construction trailers and equipment, or storage of equipment, materials or supplies.

B. No additional buildings or other improvements shall be erected other than the Buildings designated herein and shown on the Plans.

C. Nothing shall be done or kept in any Dwelling Unit or the Common Areas that will cause an increase in the insurance rate on any Building or the contents thereof. No Owner shall permit anything to be done or kept in any Dwelling Unit or the Common Areas that will result in cancellation of insurance on any Building or the contents thereof, or that would be in violation of any law or ordinance.

D. No waste shall be committed in any Dwelling Unit or the Common Areas.

E. No Owner shall cause or permit anything to be hung or displayed on the outside of the windows or placed on the outside walls of a Building, or on or upon any balcony or patio, and no sign, awning, canopy, shutter, radio or television antenna, or other attachment shall be affixed to or placed upon the exterior walls, roof or any other part of a Building, without the Board's prior written consent.

F. No animals of any kind shall be raised, bred or kept in any Dwelling Unit or in the Common Areas, except that pet dogs and cats, and other customary household pets, may be kept inside a Dwelling Unit, the number and type of which shall be specified by the Board, provided that such pets are not kept, bred or maintained for any commercial purpose, and do not create a nuisance. Pets shall be permitted outdoors only on leash, and accompanied by an Owner or other person, and each Owner shall be fully liable for any injury or damage to any person or to the Common Areas caused by its pets, and shall be responsible for removing from such areas its pets' waste materials. The Board may adopt such other rules and regulations regarding pets as it may deem appropriate, and if, in the



Board's judgment, any pet is causing or creating a nuisance, or unreasonable disturbance or noise, such pet shall permanently be removed from the Property upon written notice of such determination by the Board.

G. Nothing shall be done or permitted in any Dwelling Unit that will impair the structural integrity of or structurally change any Building, except as otherwise provided herein or in the By-Laws; nor shall any Dwelling Unit be used in any unlawful manner, or in any manner to cause injury to the Regime's reputation, or to be a nuisance, annoyance, inconvenience or damage to other Owners or tenants of the Building or neighboring Buildings, including, without limiting the generality of the foregoing, noise by use of any musical instruments, radio, television, loud speakers, electrical equipment, amplifiers, or other equipment or machines.

H. No clothes, sheets, blankets, rugs, laundry, or other similar objects or materials, shall be hung out or exposed on any part of the Common Areas. The Common Areas shall be kept free and clear of rubbish, debris and other unsightly material by the Owners, except as to specific areas designed for temporary storage thereof.

I. No industry, trade, or other commercial or religious activity, educational or otherwise, whether designed for profit, altruism or otherwise, shall be conducted, practiced or permitted on the Property, except allowed home and office occupations under the Dwelling Districts Zoning Ordinance of Marion County, Indiana.

J. No "For Sale," "For Rent" or "For Lease" signs, or window advertising display of any kind, shall be maintained or permitted on any part of the Property, without the Board's prior consent; provided, however, that the right is reserved by the Declarant and the Board to place or allow to be placed "For Sale" or "For Lease" signs on any unsold or unoccupied Dwelling Units.

K. All Owners and members of their families, their guests or invitees, all lawful occupants of any Dwelling Unit and all other persons entitled to use the same, and to use and enjoy the Common Areas or any part thereof, shall observe and be governed by such rules and regulations as may from time to time be issued in writing by the Board governing operation, use and enjoyment of the Common Areas.

L. No boats, campers, trailers, buses, mobile homes, trucks, motorcycles, mini-bikes or other unconventional vehicles of any description shall be permitted, parked or stored anywhere within the Property, except that any such vehicles may be parked or stored completely enclosed within a garage. Garage doors shall be kept closed except when entering or exiting the garage. Appurtenant to each Dwelling Unit is the right to use the driveway area adjoining the garage behind such Dwelling Unit, as shown on the Plans. The number of vehicles that may be parked in such area by any Owner shall not exceed the number of automobiles for which such Owner's garage space is designed. No Owner shall park any vehicle in any location other than in its own garage or designated parking area.

M. No Owner (other than Declarant) shall be allowed to plant trees, landscape or to do any gardening in any of the Common Areas, including but not exclusively the installation of fences, paths, flower beds, fountains, lighting, ponds, trees, bushes or statues, except with the Board's prior written consent and prior approval of a detailed written plan and scaled drawing.

N. All trash or refuse shall be stored in appropriate containers inside Dwelling Units (including garages) or designated trash areas, and shall be made accessible for the regular trash collection system established by the Board.

O. No Owner shall install or maintain any interior or exterior window decor visible from outside any Dwelling Unit, other than interior draperies having a white or pastel back lining or white blinds, without the Board's prior consent.

Section 13. Maintenance, Decoration, Repairs and Replacements.

A. Common Areas. The Association will be responsible for maintenance, repair, decoration, restoration and replacement of the Common Areas, including but not exclusively all yard and common sewer drains and tiles and the cost thereof shall be part of the Common Expenses. The Board may elect to delegate such duties to a Managing Agent and may enter into a management contract for such purpose, upon terms and conditions determined by the Board in its reasonable discretion. Declarant or a person affiliated therewith shall serve as Managing Agent so long as Declarant retains control of the Association, and shall perform all property management functions on the Association's behalf. Any management contract made or deemed to arise between the Association and Declarant (or any affiliate) shall be terminable by either party without cause or penalty upon thirty (30) days' written notice at any time after the Control Transfer Date. The Board has the right to adopt such rules and regulations concerning maintenance, repair, use and enjoyment of the Common Areas, including Limited Common Areas as it deems appropriate, including appointment of committees to oversee the same. The Board shall have the exclusive right to determine the outside decor of each Dwelling Unit, including without limitation the color and type of paint and all decor appurtenant to the exterior of each Dwelling Unit.

B. Dwelling Units. Each Owner shall control and have the right to determine the interior decor of its Dwelling Unit, but this shall not include the right to make structural changes to such Dwelling Unit or to use interior decor that in the Board's discretion adversely affects the external appearance of such Dwelling Unit, as more particularly set forth in Section 12. No act or omission that constitutes waste shall be committed or suffered in or upon any Dwelling Unit or Common Areas. Each Owner shall maintain and repair at its sole cost and expense all fixtures, appliances, equipment and other improvements constituting a part of its Dwelling Unit under Sections 2 and 3, and each Owner shall promptly repair any condition or defect existing or occurring in its Dwelling Unit that, if not repaired, might adversely affect any Dwelling Unit or Common Areas. The Board and the Managing Agent shall have the right at reasonable times and upon reasonable prior notice (except in cases of emergency in which case no notice shall be required) to enter into the

Dwelling Units and the Common Areas appurtenant to each Dwelling Unit to replace, repair and maintain such Common Areas. If any Owner fails or is unable to maintain or repair any condition or defect for which it is responsible, and such condition or defect causes or threatens to cause immediate and substantial harm to any person or property outside its Dwelling Unit, the Board and the Managing Agent shall each have the right to enter such Dwelling Unit to remedy or repair such condition or defect, and any costs or expenses incurred in connection therewith shall be payable by such Owner upon demand by the Board or the Managing Agent. Nothing contained herein shall be construed to represent a contractual liability or other responsibility to the Owners on the part of Declarant, the Association or the Board for maintenance, repair or replacement of any Common Areas, and the liability of the Association, the Board and the Managing Agent in this regard shall be limited to damages resulting from recklessness or intentional misconduct, unless otherwise provided in the management contract in the case of the Managing Agent.

Section 14. Landscaping, Alterations, Additions and Improvements. No Owner (other than Declarant) shall undertake any landscaping or changes thereto, or make any alterations, additions or improvements to the Common Areas, without the Board's prior written approval, nor shall any Owner make any alterations to its Dwelling Unit that would impair the safety thereof, or substantially alter or adversely affect any structural portion of any Dwelling Unit, or impair any easement or hereditament, without the prior written approval of the Board and the Owners of Dwelling Units which are contiguous to the subject Dwelling Unit. Any alterations, additions or improvements made by any Owner wholly or partly outside its Dwelling Unit with the Board's consent shall remain such Owner's property, shall be owned, maintained and insured by such Owner as part of its Dwelling Unit, and shall be deemed part thereof for purposes hereof. Upon the sale of such Dwelling Unit, such alterations, additions or improvements shall be transferred along with such Dwelling Unit, and the purchaser shall be deemed to assume the prior Owner's maintenance and insurance obligations. If, in the Board's reasonable discretion, such alteration, addition or improvement is not properly being maintained or poses a risk of damages to persons or property, the Board may cause the same to be removed if such condition is not fully corrected or removed by such Owner within thirty (30) days after notice of such determination by the Board, and such Owner shall be liable for all costs incurred in connection with such removal or abatement, including but not exclusively attorneys' fees.

Section 15. Expansion. The provisions of this Section 15 shall govern expansion of the Regime, and allocation and reallocation of Percentage Interests and Percentage Votes.

A. Expansion by Sections. Declarant anticipates that it may from time to time construct additional Dwelling Units on various portions of the Additional Real Estate, for addition to the Regime in the manner hereinafter set forth. The general plan of development shall be consistent with the density and plan of development of the Dwelling Units to be constructed on the Real Estate, subject to available space in Additional Sections and the right to construct multiple Buildings and additional Dwelling Units in particular Buildings, as determined in the reasonable discretion of the Declarant. The maximum number of Dwelling Units to be contained in the Regime is eighty-seven (87). Additional Sections shall not be added by Declarant at any time after the expiration of ten (10) years from the date hereof, nor shall Declarant add any further Additional Section if more than five (5)

years have elapsed since the most recent prior Additional Section was added to the Regime. At any time, and from time to time, prior to expiration of such ten (10) year period, Declarant, at its option, may cause all or any part of the Additional Real Estate to be added to the Regime, subject to the following conditions:

- (a) An Additional Section may not be added unless the Dwelling Units to be constructed in such Additional Section have been substantially completed, and unless the Plans therefor are completed, certified by a licensed professional engineer or registered architect as fully and accurately depicting the layout, location and dimensions of the Dwelling Units, and recorded along with an Amendment conforming to the requirements of paragraph C of this Section 15; and
- (b) The Dwelling Units in any Additional Section shall be constructed with labor and material of comparable quality to the Dwelling Units previously constructed on the Real Estate and other previously developed Additional Sections, although not necessarily of similar design, either as to interior floor plan or exterior structural design. Declarant reserves the right to determine all development standards of each Additional Section other than those particularly set forth in this Section 15, so long as such standards would not result in construction of Dwelling Units having materially higher maintenance expenses than those of existing Dwelling Units.

Declarant expressly reserves the right not to add any or all of the Additional Real Estate. Upon addition of each Additional Section to the Regime, each Owner shall acquire a Percentage Interest, as recomputed in accordance with this Section 15, in the Common Areas in such Additional Section, and thenceforth shall incur and pay its share of the Common Expenses attendant with such Additional Section, along with the Common Expenses attendant with the Real Estate and all Additional Sections previously added to the Regime, in accordance with the Owner's Percentage Interest.

B. Percentage Interest. Each Owner shall have a Percentage Interest and Percentage Vote appurtenant to its Dwelling Unit that is equal to the Percentage Interest and Percentage Vote held by all other Owners, and there will be no differentiation based upon the size or value of the Dwelling Units. The Percentage Interest and Percentage Vote appurtenant to each Dwelling Unit at any time shall be 100% divided by the total number of Dwelling Units at that time (the "Formula"). The total shares shall at all times equal 100%, or as close to 100% as mathematically possible, having regard to the equality of shares allocable to each Dwelling Unit and the rounding thereof as required by Section 6.

C. Procedures For Amendment. As each Additional Section is developed, Declarant may record an Amendment adding such Additional Section hereto and making it a part of the Regime. Declarant reserves the right to add Additional Sections in any manner or order it may choose. Each Amendment shall contain the following:

- (a) A description of the portion of the Additional Real Estate to be added to the Regime;
- (b) A description of the Dwelling Units constructed thereon in a manner consistent herewith and with the Act; and
- (c) The Percentage Interest of each Dwelling Unit after such addition, computed in accordance with the Formula.

D. Rights of Owners Affected By Expansion. Each Owner, by acceptance of a deed to a Dwelling Unit, acknowledges, consents and agrees that the following rights and conditions shall be applicable upon recordation of each Amendment:

- (a) The Additional Section described in such Amendment shall be governed in all applicable respects by the provisions hereof.
- (b) The Percentage Interest and Percentage Vote applicable to each Dwelling Unit automatically shall be reallocated in accordance with the figure set forth in such Amendment, which reallocation shall be in accordance with the Formula. On recordation of each Amendment, each Owner's Percentage Interest shall be adjusted in accordance with the Formula.
- (c) Each deed, mortgage or other instrument affecting a Dwelling Unit shall be deemed to be subject to the limitation that the Percentage Interest appurtenant to such Dwelling Unit shall be, upon recordation of each Amendment, altered in accordance with such Amendment and the Formula.
- (d) The Percentage Interest in the Common Areas shall be deemed to include any additional Common Areas added hereto by such Amendment. Each Amendment shall grant and convey to the Owners the appropriate Percentage Interest in the Common Areas added by such Amendment, and each deed, mortgage

or other instrument affecting a Dwelling Unit shall be deemed to include and attach to such additional Common Areas.

- (e) Recordation of an Amendment shall not alter the amount of the lien for Common Expenses previously assessed to a Dwelling Unit that was part of the Regime prior to such recordation. The lien for the share of Common Expenses from and after such recordation shall be assessed and paid based upon the recomputed Percentage Interest.
- (f) Each Owner shall execute and deliver such documents as are necessary or desirable to accomplish the addition of Additional Sections in accordance with the provisions of this Section 15.

E. Removal. If Declarant elects not to add all or part of the Additional Real Estate, as permitted in Section 15, Declarant shall file an Amendment which permanently shall remove that portion of the Additional Real Estate which Declarant elects not to add, and such portion thereafter shall be excluded from, and shall not be permitted to be added to, the Regime. In addition, any portion of the Additional Real Estate for which an Amendment has not been filed within ten (10) years of the date hereof automatically shall be removed from the possibility of becoming part of the Regime. When, because of the addition of all of the Additional Real Estate, passage of time or filing of an Amendment under this paragraph E, the Regime is no longer subject to expansion, the Percentage Interest then in effect shall not be altered unless 100% of the Percentage Vote approves such change and Mortgagees of at least two-thirds of the mortgaged Dwelling Units consent to such change.

F. Substitution of Lots in Additional Real Estate. Declarant has an opportunity to purchase certain parcels of land located near the Real Estate ("Additional Real Estate"), which are more particularly described in Exhibit B. The Real Estate and Additional Real Estate consist of previously platted lots within the Fall Creek Place, Indianapolis, Indiana, a neighborhood, which is being redeveloped pursuant to the Citizens/Fall Creek Redevelopment Plan and the Fall Creek Place Master Development Plan (collectively the "Redevelopment Plan"). At the time that this Declaration is recorded, Declarant holds fee simple, absolute title to the Real Estate and will subsequently purchase the Additional Real Estate as it becomes available, pursuant to the Plan. All or part of the Additional Real Estate, which Declarant anticipates may be added to and, for all purposes herein, shall become a part of the Real Estate by portions to be designated by Declarant from time to time. Notwithstanding anything herein to the contrary, in the event that a platted lot or lots described as Additional Real Estate in Exhibit B are unavailable for purchase by Declarant or cannot otherwise be made a part of the Real Estate, then Declarant may designate and substitute other lots or parcels of land for those listed on Exhibit B, and those substituted lots or parcels of real estate shall, for all purposes, be deemed to be Real Estate or Additional

Real Estate, as appropriate. Declarant shall designate and substitute lots or parcels of land for those listed on Exhibit B under this provision by recording an amendment hereto describing with specificity both the portions of the original Additional Real Estate listed in Exhibit B, which shall thereafter no longer be Additional Real Estate, and those lots or parcels of real estate which shall serve as the substituted lots or parcels of land.

Section 16. Assessments.

A. Purpose of Assessments. Assessments levied by the Association shall be used exclusively for the purpose of preserving the value of Dwelling Units, and promoting health, safety and welfare of the Owners, users and occupants of the same, and, in particular, for improvement, repair, replacement, operation and maintenance of the Common Areas required to be maintained by the Association, including, but not limited to, payment of taxes and insurance thereon, if any, for the costs of labor, equipment, material and management furnished with respect to the Common Areas, and for any and all other Common Expenses. Each Owner, including Declarant, shall pay the Association:

- (a) Such Owner's Percentage Interest of the annual Assessments fixed, established and determined from time to time as hereinafter provided; and
- (b) Such Owner's Percentage Interest of any special Assessments fixed, established and determined from time to time as hereinafter provided.

B. Percentage Interest. The Percentage Interest of each Owner for purposes of this Section 16 shall be as set forth in Sections 6 and 15. ®

C. Liability for Assessments. Each Assessment, together with any interest thereon and costs of collection thereof, including attorneys' fees, shall be the personal liability of each Owner, shall be a charge on each Dwelling Unit, and shall constitute a lien upon each Dwelling Unit from and after the due date thereof in the Association's favor. Each Assessment, together with any interest thereon and costs of collection thereof, including attorneys' fees, shall also be the personal obligation of the Owner of each Dwelling Unit at the time when the Assessment is due. The lien for any Assessment shall for all purposes be subordinate to the lien of any Mortgagee under any mortgage recorded prior to the date such Assessment first became due and payable. No sale or transfer shall relieve any Dwelling Unit from liability for any Assessments thereafter becoming due or from the lien thereof, nor shall any sale or transfer relieve any Owner of the personal liability imposed hereby. The personal obligation for delinquent Assessments shall pass to any successor in title if unpaid by the prior Owner. For all purposes under this Declaration, attorneys' fees shall include court costs, expert witness fees, and costs of collection.

D. Basis of Annual Assessments. The Board shall propose and the Owners shall approve an annual budget prior to the beginning of each fiscal year, setting forth all

anticipated Common Expenses for such fiscal year, together with a reasonable allowance for contingencies and reserves as the Board deems appropriate. A copy of such budget shall be delivered to each Owner at least thirty (30) days prior to the beginning of such fiscal year.

E. Basis of Special Assessments. Should the Board at any time during a fiscal year determine that the Assessments levied for such year may be insufficient to pay the Common Expenses for such year, the Board shall call a special meeting of the Association to consider imposing such special Assessments as may be necessary to meet the Common Expenses for such year. A special Assessment shall be imposed only with the approval of two-thirds (2/3) of the Owners present or represented at such meeting, and shall be due and payable on the date(s) determined by such Owners or, if not so determined, by the Board.

F. Fiscal Year & Date of Commencement of Assessments; Due Dates. The Association's fiscal year shall be the calendar year and may be changed from time to time by the Board. The first annual Assessment shall be made for the balance of the Association's fiscal year in which Declarant first conveys ownership of a Dwelling Unit to another Owner. Annual Assessments shall be due and payable monthly on the first day of each calendar month, except that the Board may from time to time by resolution authorize and require payment of annual Assessments in quarterly, semi-annual or annual installments.

G. Duties of Association.

- (a) The Board shall cause proper books and records of levy and collection of each annual and special Assessment to be kept and maintained, including a roster setting forth each Dwelling Unit and each Assessment applicable thereto, which books and records shall be kept in the Association's office and shall be available for inspection and copying by each Owner (or a duly authorized representative of any Owner) during the Association's regular business hours. Except as otherwise provided in the By-Laws, the Association shall cause financial statements to be prepared at least annually for each fiscal year of the Association, and shall furnish copies of the same to any Owner or Mortgagee upon written request. The Board shall cause written notice of all Assessments levied by the Association to be mailed to the Owners or their designated representatives. Notices of the amounts of the annual Assessments and the amounts of the installments thereof shall be sent annually within thirty (30) days following determination thereof. Notices of the amounts of special Assessments shall be sent as promptly as practicable and in any event not less than thirty (30) days prior to the due date of such Assessment or any installment



thereof. If such notice is mailed less than thirty (30) days prior to the due date of the Assessment to which such notice pertains, payment of such Assessment shall not be deemed past due for any purpose if paid by the Owner within thirty (30) days after the date of actual mailing of such notice.

- (b) The Association shall promptly furnish upon written request to any Owner, prospective purchaser, title insurance company or Mortgagee a certificate in writing signed by an officer or agent of the Association, setting forth the extent to which Assessments have been levied and paid with respect to any Dwelling Unit in which the requesting party has or may acquire a legitimate interest. As to any person relying thereon, such certificate shall be conclusive evidence of payment of any Assessment therein stated to have been paid.
- (c) The Association shall notify any Mortgagee from which it has received a written request for notice: (i) of any default in performance of any obligation hereunder by any Owner that is not cured within sixty (60) days; (ii) of any condemnation or casualty loss that affects either a material portion of the Regime or the Dwelling Unit securing its loan; and (iii) of any proposed action that requires consent of the Mortgagees or a specified percentage thereof as set forth herein.

H. Nonpayment of Assessments; Remedies of Association.

- (a) If any Assessment is not paid on the date when due, then such Assessment shall be deemed delinquent and shall, together with any interest thereon and cost of collection thereof, including attorneys' fees, become a continuing lien on the Dwelling Unit against which such Assessment was made, and such lien shall be binding upon and enforceable as a personal liability of the Owner of such Dwelling Unit as of the date of levy of such Assessment, and shall be enforceable against the interest of such Owner, and all successors and assigns of such Owner, in such Dwelling Unit; provided, however, that such lien shall be subordinate to any first mortgage on such Dwelling Unit recorded prior to the date such Assessment becomes due.

- (b) If any Assessment upon any Dwelling Unit is not paid within thirty (30) days after the due date, such Assessment and all costs of collection thereof, including attorneys' fees, shall bear interest from the date of delinquency until paid at a rate of eighteen percent (18%) per annum, and the Association may bring an action in any court having jurisdiction against the delinquent Owner to enforce payment of the same and/or to foreclose the lien against such Owner's Dwelling Unit, and there shall be added to the amount of such Assessment all costs of such action, including the Association's attorneys' fees, and, if a judgment is obtained, such judgment shall include such interest, costs and attorneys' fees.

I. Adjustments. If the amounts actually expended by the Association for Common Expenses in any fiscal year exceed the amounts budgeted and assessed for Common Expenses for such fiscal year, the amount of such deficit may be recouped either by inclusion in the budget for annual Assessments for the following fiscal year or by making one or more special Assessments for such purpose, at the Association's option. If the amounts budgeted and assessed for Common Expenses in any fiscal year exceed the amount actually expended by the Association for Common Expenses for such fiscal year, each Owner's Percentage Interest of such excess shall be a credit against the Assessment(s) due from such Owner for the next fiscal year(s), or, at the Board's option, shall be allocated to any reserve fund or account of the Association.

J. Notice and Quorum for Imposition of Special Assessments. Written notice of any meeting called for the purpose of imposing special Assessments shall be sent to all Owners not less than thirty (30) days and not more than sixty (60) days in advance of the meeting. At the first such meeting called, the presence of Owners entitled to cast fifty percent (50%) of all the votes shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirements, and the required quorum at the subsequent meeting shall be one-half of the required quorum at the preceding meeting. No such subsequent meeting shall be held more than sixty (60) days following the preceding meeting.

K. Subordination of Lien to Mortgages. The lien of the Assessments provided for herein shall be subordinate to the lien of any first mortgage. Sale or transfer of any Dwelling Unit shall not affect the Assessment lien. No sale or transfer shall relieve the Owner of such Dwelling Unit from liability for any Assessments becoming due prior to such sale or transfer; provided, however, that sale or transfer of any Dwelling Unit pursuant to foreclosure of any first mortgage on such Dwelling Unit (without the necessity of joining the Association in such foreclosure action), or any proceedings or deed in lieu thereof, shall extinguish the lien of all Assessments first becoming due after the date of recordation of such mortgage but prior to the date of such sale or transfer.

Section 17. Insurance.

A. The Association shall obtain fire and extended coverage insurance (commonly referred to as "all risk coverage") insuring all Buildings and Common Areas in an amount equal to the full replacement cost thereof, as from time to time determined by a qualified appraiser. Such insurance shall be in the form of a master casualty policy for the entire Regime, shall contain a "Replacement Cost Endorsement," and shall provide that, notwithstanding any provision thereof giving the insurer an election to restore damage in lieu of a cash settlement, such option shall not be exercisable if the applicable Owners do not elect to restore pursuant to Section 19. Such insurance coverage shall be for the benefit of each Owner, the Association and, if applicable, each Owner's Mortgagee. The amount of coverage shall be increased from time to time to cover all additions to the Regime. The proceeds shall be payable to the Association, which shall hold and apply such proceeds as trustee for the Owners and the Mortgagees, as their respective interests shall appear. The proceeds shall be used or disbursed only in accordance with the provisions of this Section 17 and Section 19, as applicable, and any surety bond or bonds obtained by the Board covering the Association's officers as provided in paragraph D of this Section 17 shall specifically include protection for any insurance proceeds so received.

B. The Association shall also obtain comprehensive public liability insurance, commercial general liability, workers' compensation insurance, employers liability insurance, errors and omissions coverage for Board members and officers and employees of the Association, and any other liability insurance as the Board deems appropriate, with such coverage and limits as the Board determines in its reasonable discretion; provided, however, that public liability insurance shall have liability limits of not less than One Million Dollars (\$1,000,000.00) for personal injury and One Million Dollars (\$1,000,000.00) for property damage; and provided, further, that all such policies shall meet the requirements of paragraph E of this Section 17. Such insurance shall inure to the benefit of each Owner, the Association, the Board and any Managing Agent. The Owners, as well as any lessees of any Owners, shall have the right to recover losses insured for their benefit.

C. Each Owner shall have the obligation to purchase sufficient insurance to cover its responsibilities and liabilities hereunder. Each Owner shall be solely responsible for loss of or damage to the Dwelling Unit and its contents, however caused, including all floor and wall coverings, appliances, fixtures and betterments installed by such Owner, and for loss of or damage to any of its personal property, whether or not stored or kept in such Dwelling Unit. Each Owner shall be solely responsible for obtaining its own insurance to cover any such loss and risk.

D. The Association shall obtain a fidelity bond indemnifying the Association, the Board and the Owners for loss of funds resulting from fraudulent or dishonest acts of any Association agent, employee or officer, or any other person handling funds of the Association or the Owners, which bond shall be written in an amount equal to at least 200% of the annual Common Expenses, including reserves.

E. All policies of insurance of the character described in paragraphs A and B of this Section 17 shall contain an endorsement or clause whereby the insurer waives any right to be subrogated to any claim against the Association, the Board, the Declarant, any Managing Agent, and their respective members, directors, officers, employees and agents, or the Owners; shall further contain a clause whereby the insurer waives any defenses based on co-insurance or invalidity arising from acts of any insured party; and shall cover claims of one or more insured parties against other insured parties. All policies of insurance maintained by the Association pursuant to this Section 17 shall provide such coverages and be in such amounts as may be required from time to time by the Federal National Mortgage Association ("FNMA"), the Federal Home Loan Mortgage Corporation ("FHLMC"), the Federal Housing Administration ("FHA") or the Veterans' Administration ("VA") (the foregoing entities being hereinafter sometimes individually as an "Agency", and collectively, the "Agencies"). Upon obtaining or changing any policy of insurance authorized or required by this Section 17, notice of the same shall be sent by the Association's Secretary to each Owner and Mortgagee that may be affected thereby.

Section 18. Condemnation. If all or any part of the Regime is taken or condemned by any competent authority, or any condemnation proceeding is instituted with respect to any Dwelling Unit or any part of the Regime, the Association shall have the right to appear in and defend such proceeding on behalf of the Owners affected thereby, and to prosecute on such Owners' behalf any action or proceeding, at law or in equity, that the Association may deem appropriate for adequate protection and compensation of all Owners affected by any confiscatory act of any public body. The proceeds obtained by the Association as a result of any such action or proceeding shall be applied as follows: (a) the portion of such award that is allocated by the court making such award or, if not so allocated, that is determined by a two-thirds (2/3) majority of the Percentage Vote at a special meeting called for the purpose of making such allocation, to the Buildings, Dwelling Units or Limited Common Areas taken (the "Building Award"), shall be distributed among the Owners whose Dwelling Units and/or Limited Common Areas were taken proportionately according to the relative square footage of each Dwelling Unit and/or Limited Common Areas so taken; and (b) the balance of such award after payment of the Building Award shall be paid, first, to reimburse the Association for its costs and expenses in obtaining such award, and the balance, if any, shall be paid to each Owner in proportion to its Percentage Interest. No amounts or damages shall be paid by the Association to any Owner for any partial taking, partial loss of use or impedance of access of or to any Dwelling Unit or Limited Common Area except to the extent that the amount of any such award is specifically determined by the court making such award or by a two-thirds (2/3) majority of the Percentage Vote. Nothing in this Section 18 shall be construed to prevent any Owner affected by any condemnation or confiscatory action of any public body from participating in any condemnation proceeding or from prosecuting any action for recovery for any confiscation of its property, but such Owner shall not be entitled to distribution out of the proceeds received by the Association to the extent such Owner recovers sums or compensation for the same or similar damages as are the basis of the award to the Association. Nothing contained herein shall be construed to require payment of proceeds to an Owner in derogation of any rights such Owner's Mortgagee may have to proceeds payable to an Owner.

Section 19. Casualty and Restoration. In the event of any damage to or destruction of all or any portion of the Property by fire or other casualty, the following provisions shall be applicable:

A. In the event of less than complete destruction (as defined in paragraph B of this Section 19) of any Building by fire or other casualty, the Building and all associated Dwelling Units and other Property damaged shall be repaired and restored promptly. Any insurance proceeds shall be applied to the cost of such repair and restoration, with the Association proceeds being applied to repair and restoration of the Buildings and Common Area, and with any proceeds of the Owners being applied to the cost of repair and restoration of applicable Dwelling Units. If available insurance proceeds are not adequate to cover the cost of repair and restoration of the Building and Common Area, the amounts needed to complete such repair and restoration beyond available insurance proceeds shall be paid by the Association and charged back to all Owners as a Common Expense. If available insurance proceeds are not adequate to cover the cost or repair and restoration of applicable Dwelling Units, the amounts needed to complete such repair and restoration shall be paid by the Owner of each subject Dwelling Unit. The application and use of an Owner's insurance proceeds (with respect to repair of any Dwelling Unit) shall be determined by the Board acting as trustee under paragraph A of Section 17, and, when so determined in good faith, shall be binding upon all Owners and Mortgagees.

B. In the event of total destruction of any Building by fire or other casualty (as determined by the Board in its reasonable discretion), and upon the vote of a majority of Owners of Dwelling Units in the destroyed Building, the destroyed Building and associated improvements shall not be repaired or restored, and the proceeds of all insurance policies upon the Building and Dwelling Units shall be dealt with and disposed of in accordance with Sections 19 and 21 of the Act, as either may be amended from time to time, or in accordance with any substitute provisions governing such matters as may be enacted subsequent to the date hereof, with distributions of proceeds to be made to the Owners in proportion to the relative fair market values of their respective Dwelling Units as of the date of such damage or destruction, if and to the extent such values can be determined and such distributions are permitted by applicable law.

C. Restoration, for purposes of paragraphs A and B of this Section 19, shall mean construction or rebuilding of the Buildings and Dwelling Units to substantially the same condition as they existed immediately prior to the damage or destruction, with similar quality of materials and workmanship, and similar type of design and architecture, but excluding all improvements and property added to, or kept in or about, such Dwelling Units by any Owner.

D. If restoration of Dwelling Units is necessary, the insurance funds shall be disbursed by the Association. Such disbursement of funds shall be in the manner and in accordance with the procedure normally used when disbursing funds for initial construction. Each insurer shall be notified of this provision by the Association and each policy of insurance shall comply herewith. Nothing contained in Section 17 or 19 shall be construed to require payment of any proceeds to an Owner in derogation of any rights such Owner's Mortgagee may have to such proceeds.

Section 20. Negligence And Other Acts. Each Owner shall be liable for the expense of any maintenance, repair or replacement of any of the Property that becomes necessary by reason of its negligence, or intentional acts, or the negligence of any of the Owner's family members, guests, employees, agents or lessees, to the extent such expense is not covered by proceeds of insurance carried by the Association. An Owner shall pay the amount of any increase in insurance premiums occasioned by its use, misuse, occupancy or abandonment of its Dwelling Unit or the Common Areas.

Section 21. Real Estate Taxes. Real estate taxes shall be taxed separately to each Dwelling Unit and the Percentage Interest connected therewith, as provided in the Act. If for any year real estate taxes are not separately assessed and taxed to each Dwelling Unit, but are assessed and taxed on the Property as a whole, then each Owner shall pay its proportionate share of the real estate taxes. Each Owner's proportionate share will be equal to the Percentage Interest then appurtenant to such Owner's Dwelling Unit. Declarant shall not pay the taxes on the Additional Real Estate unless and until added to the Real Estate, at which time the Owners will pay the same according to their respective Percentage Interests.

Section 22. Utilities. Each Owner shall pay for those utilities provided to its Dwelling Unit that are separately billed or metered for such Dwelling Unit. Utilities that are not separately billed or metered shall be treated and paid as part of the Common Expenses.

Section 23. Use and Sale of Dwelling Units. For the purpose of maintaining the residential character of the Regime and for protection of the Owners, Declarant specifically reserves the mode and method of original sale of each Dwelling Unit until the last Dwelling Unit is sold. Declarant may designate any Dwelling Unit as a unit "model," or sales and/or management office. Any Dwelling Unit designated by Declarant for use as a model, and/or sales and/or management office, may, at Declarant's option, either be owned by Declarant, or sold and leased back by Declarant for such purpose. Declarant's right to so designate and use Dwelling Units shall continue so long as Declarant owns or may construct any Dwelling Units, and no action of the Association or any Owner shall impair such right. Other than as provided in this Section 23, all Dwelling Units shall be used for single-family residential purposes only (but with home occupations permitted under the Dwelling Districts Zoning Ordinance of Marion County allowed), and no lease (other than a leaseback by Declarant) shall demise any Dwelling Unit for a term of less than one (1) year.

Section 24. Amendment of Declaration. Except as otherwise provided herein, this Declaration may be amended in the following manner:

A. Notice. Notice of the subject matter of the proposed amendment shall be included in the notice of any Association meeting at which the proposed amendment is considered, including any annual meeting.

B. Resolution. A resolution to adopt a proposed amendment may be proposed by the Board or by Owners having at least a majority of the Percentage Vote.

C. Meeting. The resolution concerning a proposed amendment must be adopted by the appropriate majority vote at a meeting duly called and held in accordance with the provisions of the By-Laws.

D. Adoption. Any proposed amendment hereto must be approved by a majority of the Percentage Vote. If any Dwelling Unit is subject to a 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 in accordance with the provisions of the By-Laws.

E. Amendments. No amendment hereto shall be adopted that changes:

- (a) The Percentage Interest with respect to any Dwelling Unit or the share of an Owner's liability for Common Expenses, without approval of a two-thirds (2/3) majority of the Percentage Vote and approval of Mortgagees having mortgages on at least two-thirds (2/3) of the mortgaged Dwelling Units, except as otherwise provided in regard to addition;
- (b) The provisions of Section 19 with respect to reconstruction or repair in the event of fire or casualty, without approval of a two-thirds (2/3) majority of the Percentage Vote and unanimous approval of all Mortgagees whose mortgage interests have been made known to the Board in accordance with the provisions of the By-Laws;
- (c) The provisions of Section 15, except by Declarant in the manner provided therein, so long as the Regime is still subject to expansion;
- (d) The provisions of Sections 11, 12, 16, 23, 24, 25 and 26 without Declarant's consent so long as the Regime is still subject to expansion; or
- (e) Any provision hereof that would be deemed to be of a material nature by any Agency which is a Mortgagee of any Dwelling Unit under any current or subsequent relevant guidelines that such Agency may issue, without approval of a two-thirds (2/3) majority of the Percentage Vote and approval of Mortgagees having mortgages on at least two-thirds (2/3) of the mortgaged Dwelling Units.

Any Mortgagee that duly has been notified of the nature of any proposed amendment shall be deemed to have approved the same if such Mortgagee or a representative thereof fails to appear at the meeting at which such amendment is to be considered. If a proposed amendment is one permitted by this Section 24 and is deemed by the Board to be one that is not of a material nature, the Board shall notify all Mortgagees whose interests have been made known to the Board of the nature of such proposed amendment, and such amendment conclusively shall be deemed not material if no Mortgagee so notified objects to such proposed amendment within thirty (30) days of the date such notice is mailed, and if such notice advises the Mortgagees of the time limitations contained in this sentence.

F. Recordation. Each amendment hereto shall be executed only by Declarant in any case where Declarant has the right to amend this Declaration without any further consent or approval, and otherwise by the President or a Vice President, and the Secretary or an Assistant Secretary, of the Association, provided that any amendment requiring Declarant's consent shall contain such consent. All amendments shall be recorded in the Office of the Recorder of Marion County, Indiana, and no amendment shall become effective until so recorded. Amendments dealing with Additional Sections and reassignment of Percentage Interests are not subject to the conditions of this Section 24 and may be recorded by Declarant at any time without notice to or consent of any other party. In addition, the provisions of this Section 24 are subject to the rights given to Declarant by virtue of the irrevocable proxies held by Declarant on behalf of the Owners, as provided in Section 8.

Section 25. Amendments for Mortgage Purchaser. If FNMA, FHLMC, FHA, VA, or any other guarantor or purchaser of a mortgage of any property in the Regime, should impose any requirements pertaining to attributes of the Regime, or provisions hereof or of the By-Laws, for purposes of qualifying for or agreeing to purchase or guaranty any such mortgage, the Declarant or the Board (in its discretion) may fully satisfy such requirements, and shall have the right to amend this Declaration in accordance therewith, without approval or consent of any Owner or Mortgagee.

Section 26. Reservation of Rights. Declarant reserves the right to amend this Declaration without consent of the Owners, the Mortgagees or the Association until the Control Transfer Date, provided that no such amendment shall materially impair the rights of any Mortgagee.

Section 27. Enforcement of Covenants and Restrictions. The various covenants and restrictions applicable to use and enjoyment of the Dwelling Units, as set forth herein, are for the mutual benefit and protection of the present and future Owners, shall run with the land, and shall be binding upon, inure to the benefit of and be enforceable by the Declarant, any Owner, or the Board on the Association's behalf, and their respective heirs, successors and assigns. Available relief in any action, arbitration, negotiation or mediation brought to enforce this Declaration shall include damages, injunctive relief against any violation or attempted violation of these provisions, and recovery of any costs and attorneys' fees incurred by any party successfully enforcing this Declaration against any other party, but there shall be no right of reversion or forfeiture of title resulting from any violation. In addition, the Board is hereby authorized, during the period of any default or delinquency, to take actions to enforce compliance with such provisions, rules, regulations or decisions, including, without limitation: (i) revocation of a defaulting Owner's right to use General Common Areas designed for recreational purposes, and (ii) suspension of a defaulting



Owner's voting privileges; provided, however, that no such enforcement action shall affect any Mortgagee's rights hereunder.

Section 28. Costs and Attorneys' Fees. In a proceeding arising because of an alleged failure of an Owner to make any required payment, or to comply with any provision of this Declaration, the Act, the By-Laws, or the rules and regulations adopted pursuant thereto, as each may be amended from time to time, the Declarant or the Association shall be entitled to recover its attorneys' fees incurred in connection with such proceeding, if it is found or agreed in such proceeding that a failure to make payment as required hereby, or a violation of this Declaration, the Act, the By-Laws, or the rules and regulations adopted pursuant thereto, as each may be amended from time to time, did occur.

Section 29. Acceptance and Ratification. All present and future Owners, Mortgagees, tenants and occupants of the Dwelling Units shall be subject to and comply with the provisions of this Declaration, the Act, the By-Laws, and the rules and regulations adopted pursuant thereto, as each may be amended from time to time. Acceptance of a deed of conveyance to or occupancy of any Dwelling Unit shall constitute an agreement that the provisions of this Declaration, any Amendments, the Act, the By-Laws, and any rules and regulations adopted pursuant thereto, as each may be amended from time to time, are accepted and ratified by such Owner, tenant or occupant, and all such provisions shall be covenants running with the land, and shall bind any person having at any time any interest or estate in a Dwelling Unit or the Property as though such provisions were recited and stipulated at length in each and every deed, conveyance, mortgage or lease thereof. Each Owner shall execute and deliver such other documents, if any, as may be necessary or desirable to comply with the Act as it may be amended from time to time. All persons that may occupy, use, enjoy or control a Dwelling Unit or any part of the Property in any manner shall be subject to this Declaration, the Act, the By-Laws, and the rules and regulations adopted pursuant thereto, as each may be amended from time to time.

Section 30. Waiver. No Owner may exempt itself from liability for its contribution toward Common Expenses by waiver of use or enjoyment of any of the Common Areas, or abandonment of its Dwelling Unit. The Association does not waive the right to hold a lien on any Dwelling Unit and foreclose same by any failure to take action when any payment of any Assessment is not timely made when due by any Owner.

Section 31. Construction and Severability. This Declaration and the By-Laws are intended to comply with the provisions of the Act, and shall be construed whenever possible to be consistent therewith. Invalidity of any covenant, restriction, condition, limitation or other provision hereof or of the By-Laws shall not impair or affect in any manner the validity, enforceability or effect of the rest hereof or of the By-Laws.

Section 32. Floor Plans. The Plans pertaining to the Real Estate, as described in Section l(v), are incorporated herein by this reference, and have been recorded contemporaneously with recordation hereof in the Office of the Recorder of Marion County, Indiana, as Instrument No. 2003- 0270921.

Section 33. Notices. Any notice required or permitted to be sent hereunder or under the



**Exhibit A "Real Estate"**

Townhome Number One:

LOTS 1,2, AND 3 BLOCK 18 OF E.B. MARTINDALE'S LINCOLN PARK ADDITION, THIRD SECTION, THE PLAT OF WHICH IS RECORDED IN PLAT BOOK 10, PAGE 74, IN THE OFFICE OF THE RECORDER OF MARION COUNTY, INDIANA

**Exhibit B "Additional Real Estate"**

Townhome Number Two:

LOTS 22,23, AND LOT 21 EXCEPT 9' BY PARALLEL LINES OF THE ENTIRE SOUTH SIDE OF SAID LOT, OF W. WRIGHT'S TR. PARK AVENUE ADDITION, THE PLAT OF WHICH IS RECORDED IN PLAT BOOK 75, PAGE 30, IN THE OFFICE OF THE RECORDER OF MARION COUNTY, INDIANA

Townhome Number Three:

LOTS 14, 15, AND 16 BLOCK 7 OF E.B. MARTINDALE'S LINCOLN PARK ADDITION, SECOND SECTION, THE PLAT OF WHICH IS RECORDED IN PLAT BOOK 13, PAGE 17, IN THE OFFICE OF THE RECORDER OF MARION COUNTY, INDIANA

Townhome Number Four:

LOTS 9, 10 AND 11 OF MARGRET BRUCE'S SUBDIVISION, THE PLAT OF WHICH IS RECORDED IN PLAT BOOK 12, PAGE 56, IN THE OFFICE OF THE RECORDER OF MARION COUNTY, INDIANA

Townhome Number Five:

LOTS 14, 15 AND 16 BLOCK 6 OF E.B. MARTINDALE'S LINCOLN PARK ADDITION, FIRST SECTION, THE PLAT OF WHICH IS RECORDED IN PLAT BOOK 9, PAGE 116, IN THE OFFICE OF THE RECORDER OF MARION COUNTY, INDIANA

Townhome Number Six:

LOTS 78, 79 AND 80 OF J.A.&M. BRUCE'S ADDITION, THE PLAT OF WHICH IS RECORDED IN PLAT BOOK 11, PAGE 11, IN THE OFFICE OF THE RECORDER OF MARION COUNTY, INDIANA

**EXHIBIT C**  
**CODE OF BY-LAWS OF**  
**HISTORIC CENTRAL AVENUE CONDOMINIUM OWNERS' ASSOCIATION, INC.**

ARTICLE I

Definitions

All capitalized terms used but not defined herein shall have the meanings ascribed to them in the DECLARATION OF CENTRAL AVENUE CONDOMINIUMS, dated December 16th, 2003, and recorded on December 19, 2003, as Instrument No. 2003-0270922 in the Office of the Recorder of Marion County, Indiana (the "Declaration").

ARTICLE II

Identification and Applicability

Section 2.01. Identification and Adoption. These By-Laws are adopted to govern Historic Central Avenue Condominium Owners' Association, Inc. (the "Association"), in the conduct of its activities and duties pursuant to its Articles of Incorporation (the "Articles") and the Declaration. The Declaration is incorporated herein by reference, and all of the covenants, conditions, rights, restrictions and liabilities contained therein shall apply hereto and govern the interpretation hereof. The provisions hereof shall apply to the Dwelling Units, and to administration and conduct of the Association's affairs. In the event of any conflict between the terms of these By-Laws and the terms of the Declaration, the terms of the Declaration shall control. These By-Laws shall be deemed to have been amended by and are superceded by the Declaration, to the extent the two are inconsistent.

Section 2.02. Individual Application. All Owners, their guests, invitees and tenants, and any other person that might now or hereafter use or occupy a Dwelling Unit or any part of the Property, shall be subject to the rules, restrictions, terms and conditions set forth herein and in the Declaration, as amended from time to time.

Section 2.03. Membership. The Association's members shall be the Owners, and the terms "member" and "Owner," as used herein, in the Declaration or in the Articles, shall be interchangeable. A member shall be deemed to be in good standing so long as it remains in compliance with the covenants and obligations of an Owner hereunder and under the Declaration. On request, each member shall be entitled to a certificate signed by the President or a Vice President, and attested by the Secretary or an Assistant Secretary, certifying the membership held by it and such other information as may be required by law. The form of such

certificate shall be prescribed by the Board (as hereinafter defined). Such certificate shall not be transferable.

### ARTICLE III

#### Owners' Meetings

Section 3.01. Purpose of Meetings. At least annually, and at such other times as may be necessary or appropriate, an Owners' meeting shall be held for the purpose of electing the Board, approving the annual budget and providing for collection of Common Expenses, and for such other purposes as may be required hereby, by the Declaration or by the Articles.

Section 3.02. Annual Meetings. The first annual Owners' meeting shall be held in 2004. All subsequent annual Owners' meetings shall be held on any date selected by the Board that is within thirty (30) days of the anniversary of the first annual meeting. At each annual meeting, the Owners shall elect the Board in accordance with the provisions hereof and transact such other business as may properly come before the meeting.

Section 3.03. Special Meetings. A special Owners' meeting may be called by resolution of a majority of the Board, or upon written petition of the President or the Owners of not less than ten percent (10%) of the Dwelling Units. The resolution or petition shall be presented to the President or the Secretary, 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 resolution or petition.

Section 3.04. Notice and Place of Meetings. All Owners' meetings shall be held at such location within the State of Indiana as may be designated by the Board. Written notice stating the date, time and place of any Owners' meeting, and, in the case of a special meeting or when otherwise required by law, the purpose(s) for which the meeting is called, shall be mailed by the Secretary to each Owner and, if applicable, to each Mortgagee not less than thirty (30) days prior to the date of such meeting. If, at any meeting, an amendment to the Declaration or the Articles is to be considered, the notice of such meeting shall describe the nature of such proposed amendment. The notice shall be mailed by first class U.S. Mail, postage prepaid, to the Owners at their respective addresses as the same appear upon the Association's records, and, if applicable, by first class U.S. Mail, postage prepaid, to the Mortgagees at their respective addresses as the same appear on the Association's records. Attendance at any meeting in person or by proxy shall constitute a waiver of notice of such meeting. Furthermore, notice of any meeting may be waived by any Owner in writing filed with the Secretary.

#### Section 3.05. Voting.

- (a) Number of Votes. To avoid fractional votes and to facilitate orderly conduct of the meeting, each Dwelling Unit shall be entitled to one (1) vote on each matter coming before the meeting.

- (b) Multiple Owners. When the Owner of a Dwelling Unit constitutes more than one (1) person or is an entity, there shall only be one (1) voting representative entitled to cast the vote allocable to such Dwelling Unit. At the time of acquisition of title to a Dwelling Unit by more than one (1) person or an entity, all persons constituting such Owner, or the chief executive officer, general partner or manager of such entity, shall file with the Secretary an irrevocable proxy appointing one (1) of such persons or a designated individual on behalf of such entity as the voting representatives for such Dwelling Unit, which shall remain in effect until such voting representative is replaced in like manner, relinquishes such appointment in writing, becomes incompetent or dies, or such appointment is otherwise rescinded by order of a court of competent jurisdiction. Such voting representative may grant a proxy to another to vote in his place at a particular meeting or meetings pursuant to Subsection (c) of this Section 3.05, which shall constitute relinquishment of his right to act as voting representative for such Dwelling Unit at such meeting(s).
- (c) Proxy. An Owner may vote either in person or by duly authorized and designated attorney-in-fact. When voting is by proxy, the Owner shall duly designate its attorney-in-fact in writing and shall deliver such written designation to the Secretary prior to commencement of the meeting.
- (d) Quorum. Except where otherwise expressly provided herein, in the Declaration or in the Articles, the presence of Owners owning in excess of sixty percent (60%) of the total number of Dwelling Units shall constitute a quorum at all meetings. The term "majority of Owners" or "majority of the vote," as used herein, shall mean, unless otherwise expressly indicated, more than fifty percent (50%) of the total number of Owners as determined by the applicable provisions set forth in the Declaration, and the term "majority vote" shall mean more than fifty percent (50%) of the total votes present or represented at such meeting. Except where otherwise expressly provided herein, in the Declaration or in the Articles, any action required or permitted to be taken at any Owners' meeting with respect to any question or matter shall be taken pursuant to majority vote.
- (e) Conduct of Meeting. The President shall chair each Owners' meeting. He shall call the meeting to order at the duly designated time, and business shall be conducted in the following order:
- (1) Reading of Minutes. The Secretary or an Assistant Secretary shall read the minutes of the last annual or special meeting.
  - (2) Treasurer's Report. The Treasurer or an Assistant Treasurer shall report on the Association's financial condition, and answer relevant questions

concerning the Common Expenses and financial report for the current fiscal year and the proposed budget for the following fiscal year.

- (3) Budget. The proposed budget for the following fiscal year shall be presented to the Owners for approval or amendment.
  - (4) Election of Board. Nominations for the Board may be made by an Owner from those persons eligible to serve. Such nominations must be in writing and presented to the Secretary at least forty-five (45) days prior to the annual meeting. Voting for Directors (as hereinafter defined) will be by paper ballot. The ballot shall contain the name of each person nominated to serve as Director. Each Owner may cast its vote for as many nominees as are to be elected; however, it shall not be entitled to accumulate its votes. Those persons receiving the highest numbers of votes shall be elected.
  - (5) Other Business. Other business may be brought before the meeting only upon a written request submitted to the Secretary at least forth-five (45) days prior to the date of the meeting; provided, however, that such written request may be waived at the meeting if agreed by a majority of the vote.
  - (6) Committee Reports. Reports of committees designated to supervise and advise on respective segments of development, construction, landscaping, maintenance and operations assigned by the Board shall be presented.
  - (7) Adjournment. Upon completion of all business before the meeting, the President, upon any Owner's motion, may adjourn the meeting; provided, however, that no annual meeting shall be adjourned until a budget is approved by the Owners for the following year.
- (f) Action by Consent. Any action required or permitted to be taken at any Owners' meeting may be taken without a meeting if, prior to such action, a written consent to such action is signed by all Owners and filed with the minutes of the Association's proceedings.

Section 3.06. Control During Development. Notwithstanding any other provision hereof, of the Declaration or of the Articles, from and after the date of the Declaration until the Control Transfer Date, the Association shall be governed by an initial Board appointed by Declarant.

The initial Board shall hold all rights and powers of the Board hereunder, under the Declaration or under the Articles, except as specifically limited in this Section 3.06. The initial Board may appoint, from time to time, from among the Owners, committees to advise and assist it in the performance of its functions. The rights and powers of the initial Board shall be limited as follows:

- (a) The initial Board shall have no power to reallocate voting power among the Owners in any manner contrary to the Declaration.
- (b) The initial Board shall not take any action requiring any Mortgagee's vote or consent, unless such vote or consent is obtained.

On the Control Transfer Date, the initial Board's rights and powers shall terminate, and the Association shall thereafter be governed in accordance with the provisions hereof, of the Declaration and of the Articles, other than this Section 3.06.

## ARTICLE IV

### Board of Directors

Section 4.01. Constituency. The Association's affairs shall be governed and managed by the Board of Directors (collectively, the "Board"; individually, "Directors"). The initial Board shall comprise three (3) persons appointed by Declarant. After expiration of the term of the initial Board as provided in Section 3.06, the constituency of the Board may be increased to, but shall not exceed, five (5) and may be decreased to, but shall not be below, three (3). The number of Directors shall be increased or decreased in accordance with this Section 4.01, only if the increase or decrease is properly brought before the Owners at an annual meeting or a special meeting called for such purpose and approved by majority vote. No person shall be eligible to serve as a Director unless he is (i) an Owner or the voting representative of an Owner that is not an individual, or (ii) an agent, employee, attorney or representative of Declarant. Except temporarily due to resignation, removal, death or incapacity of a Director, there shall be an odd number of Directors at all times.

Section 4.02. Additional Qualification. When an Owner constitutes more than one (1) person or is an entity, then the voting representative of such Owner shall be eligible to serve as Director.

Section 4.03. Term of Office and Vacancy. The Board shall be elected at each annual Owners' meeting subject to the limitations set forth in Section 3.06. Any vacancy occurring in the Board shall be filled by vote of a majority of the remaining Directors or by majority vote of the Owners if a Director is removed in accordance with Section 4.04.

Section 4.04. Removal of Directors. After expiration of the term of the initial Board, a Director may be removed with or without cause by majority vote at a special Owners' meeting duly called and constituted. In such case, his successor shall be elected at the same meeting from eligible persons nominated at the meeting. A Director selected shall serve until the next annual Owners' meeting, or until his successor is duly elected and qualified.



Section 4.05. Duties of Board. The Board shall perform or cause to be performed, when and to the extent deemed necessary or appropriate in the Board's business judgment, the following:

- (a) Repair and replacement of the Common Areas;
- (b) Landscaping maintenance of the Common Areas;
- (c) Assessment and collection from the Owners of each Owner's Percentage Interest of the Common Expenses;
- (d) Preparation of the proposed annual budget, a copy of which will be mailed to each Owner at the same time as notice of the annual meeting is mailed;
- (e) Preparation and delivery annually to the Owners of a full accounting of all receipts and expenses for each fiscal year, which accounting shall be delivered to each Owner within ninety (90) days after the end of such fiscal year;
- (f) Maintenance of a current, accurate and detailed record of receipts and expenditures affecting the Common Areas, specifying and itemizing the Common Expenses (which record shall be available for examination by any Owner at any time during normal business hours); and
- (g) Procuring and maintaining in force all insurance coverage required by the Declaration to be maintained for the Property.
- (h) Enforcing the Declaration and any rules or regulations regarding the Property.

Section 4.06. Powers of Board. The Board shall have such powers as are reasonably necessary or appropriate to accomplish performance of its duties. These powers include, but are not limited to, the power:

- (a) To employ a Managing Agent to assist the Board in performing its duties;
- (b) To purchase for the Owners' benefit such equipment, materials, labor and services as may be necessary in the Board's judgment;
- (c) To procure all insurance required or permitted under the Declaration, for the benefit of the Owners and the Association;
- (d) To employ legal counsel, architects, contractors, accountants and others as in the Board's judgment may be necessary or desirable in connection with the Association's business and affairs;

- (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 Association's name;
- (g) Subject to the provisions of the Declaration, to adopt, revise, amend and alter from time to time reasonable rules and regulations with respect to use, occupancy, operation and enjoyment of the Common Areas; provided, however, that the Board shall give the Owners written notice of such rules and regulations, and any revision, amendment or alteration thereof; and
- (h) To appoint one or more committees to supervise, interpret and enforce the policies and regulations adopted by the Board.
- (i) To interpret and enforce all covenants and restrictions and provisions of the Declaration, Articles and these Bylaws.

Section 4.07. Limitations on Board Action. After expiration of the term of the initial Board, the Board's authority to enter into contracts shall be limited to contracts involving a total expenditure of less than five percent (5%) of the annual budget for the current year, unless prior approval of a majority of Owners present at any meeting is obtained, except in the following cases:

- (a) Supervision and management of replacement or restoration of any portion of the Common Areas damaged or destroyed by fire or other casualty, if the cost thereof is payable out of insurance proceeds actually received; and
- (b) Proposed contracts and expenditures expressly set forth in an annual budget approved by the Owners.
- (c) Expenses and fees, including attorneys' fees, incurred in the enforcement of covenants, restrictions, the Declarations, Articles, these By-laws, and any applicable rules or regulations.

Section 4.08. Compensation. No Director shall receive any compensation for his services as such, except as expressly authorized by majority vote.

Section 4.09. Meetings. Regular Board meetings shall be held quarterly at such time and place as shall be determined from time to time by a majority of the Directors. The Secretary shall give notice of regular Board meetings to each Director by first class U.S. Mail, postage prepaid, at least fifteen (15) days prior to the date of such meetings. At any time after expiration of the term of the initial Board, a special Board meeting may be called by the President or any one-third (1/3) of the Directors. The person(s) calling such meeting shall give written notice thereof to the Secretary, who shall by first class U.S. Mail, postage prepaid, and at least fifteen (15) days prior to the date of such special meeting, but immediately upon receipt of such notice,

give notice to the Directors. The notice of the meeting shall contain a statement of the purpose for which the meeting is called. Such meeting shall be held at such place as shall be designated in the notice.

Section 4.10. Waiver of Notice. Before any Board meeting, any Director may, in writing, waive notice of such meeting, and such waiver shall be deemed equivalent to 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, unless such Director submits a written objection prior to any such meeting.

Section 4.11. Quorum and Voting at Meetings. At any Board meeting, presence of a majority of the Directors shall constitute a quorum. Any action required or permitted to be taken at any Board meeting with respect to any question or matter shall be taken pursuant to the affirmative vote of a majority of the Directors present at the meeting, so long as a quorum exists.

Section 4.12. Action by Consent. Any action required or permitted to be taken at any Board meeting may be taken without a meeting if, prior to such action, a written consent to such action is signed by all Directors and filed with the minutes of Board proceedings.

Section 4.13. Committees. The President or the Board may from time to time create and appoint standing and special committees from among the Owners to undertake studies, make recommendations, carry on functions for the purpose of efficiently accomplishing the Association's purposes, and perform such other duties as the President or the Board may from time to time prescribe.



ARTICLE V

Officers ®

Section 5.01. Officers of the Association. The principal Association officers shall be the President, one or more Vice Presidents, the Secretary and the Treasurer, all of whom shall be elected by the Board. The Directors may appoint one or more Assistant Secretaries and/or Assistant Treasurers, and such other officers as in their judgment may be necessary. Any two (2) offices may be held by the same person, except that the offices of President and Secretary shall not be held by the same person.

Section 5.02. Election of Officers. The Association's officers shall be elected annually by the Board at the first Board meeting following each election of Directors. Officers may serve unlimited consecutive terms. Any officer may be removed with or without cause, and his successor elected, at any regular Board meeting or any special Board meeting called for such purpose.

Section 5.03. Vacancies. Whenever any vacancy occurs in any Association office for any reason, such vacancy may be filled by the Board at any meeting thereof, and any officer so

elected shall hold office until expiration of the term of the officer causing the vacancy, or until his successor is duly elected and qualified.

Section 5.04. Compensation. No officer shall receive any compensation for his services as such, except as fixed by duly recorded Board action.

Section 5.05. The President. The President shall be elected from among the Directors and shall be the Association's chief executive officer. The President shall preside at all Owners' and Board meetings, and shall have and discharge all general powers and duties usually vested in the office of president or chief executive officer of an association or a stock corporation organized under Indiana law.

Section 5.06. The Vice Presidents. The Vice Presidents shall be elected from among the persons qualified to serve as Director, and shall perform all duties incumbent upon the President during the President's absence or disability. The Vice Presidents shall also perform such other duties as these By-Laws may prescribe or as shall, from time to time, be imposed on them by the Board or the President.

Section 5.07. The Secretary. The Secretary shall be elected from among the persons qualified to serve as Director. The Secretary shall attend all Owners' and Board meetings, shall keep or cause to be kept true and complete records of proceedings of such meetings, and 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. If required, the Secretary shall attest execution by the Association of deeds, leases, agreements and other official documents. The Secretary shall specifically ensure that all notices of Owners' and Board meetings are duly given in accordance with the provisions hereof.

Section 5.08. The Treasurer. The Board shall elect from among the persons qualified to serve as Director a Treasurer who shall maintain a correct and complete record of account showing accurately at all times the Association's financial condition, and perform all other duties incident to the office of Treasurer. The Treasurer shall be legal custodian of all monies, notes, securities and other valuables which may from time to time come into the Association's possession. The Treasurer shall immediately deposit all Association funds coming into his hands in some reliable bank or other depository designated by the Board, and shall keep such bank account in the name and for the exclusive benefit of the Association

Section 5.09. Assistant Officers. The Board may from time to time designate and elect from among the persons qualified to serve as Director one or more Assistant Secretaries and/or Assistant Treasurers, who shall have such powers and duties as the officers whom they are elected to assist shall delegate to them, and such other powers and duties as these By-Laws or the Board may prescribe.

## ARTICLE VI

### Additional Rights and Duties of Board

Subject to the provisions of the Declaration, the Board may promulgate such reasonable rules and regulations regarding operation of the Common Areas as the Board may deem desirable, including but not limited to use of the Common Areas. Such rules as are adopted may be repealed or amended by the Board. The Board shall cause copies of all such rules and regulations, including any amendments or repeals thereof, to be mailed promptly to all Owners at least fifteen (15) days prior to the effective date thereof. Any rule or regulation promulgated by the Board shall be enforced by the Board in a consistent and nondiscriminatory manner.

## ARTICLE VII

### Procedures for Assessments

Section 7.01. Obligations of Owners. Each Owner shall automatically and mandatorily become an Association member and be entitled to all privileges and subject to all obligations thereof. All Owners, by their acceptance of their respective deeds to their Dwelling Units, shall be bound by the conditions, restrictions and obligations contained herein, and in the Declaration, the Articles, and the Association's rules and regulations.

Section 7.02. Annual Accounting. Annually, within ninety (90) days after the close of each fiscal year, the Board shall cause to be prepared and mailed to each Owner a financial statement showing all receipts and expenses received, incurred and paid by the Association during such fiscal year.

Section 7.03. Proposed Annual Budget. Annually, prior to the annual Owners' meeting, the Board shall cause to be prepared and mailed to each Owner a proposed annual budget for the following fiscal year estimating the total Common Expenses for such fiscal year. The proposed annual budget shall be submitted to the Owners at the annual meeting for approval and, if so approved, shall be the basis for annual Assessments for the following fiscal year. At the annual Owners' meeting, the proposed annual budget may be approved in whole or in part, or amended in whole or in part, by majority vote (provided a quorum is present); provided, however, that in no event shall the annual Owners' meeting be adjourned until an annual budget is approved at such meeting.

Section 7.04. Annual Assessments. The annual budget as approved shall, based on the estimated cash requirements for Common Expenses in the following fiscal year set forth therein, contain a proposed annual Assessment against each Dwelling Unit based on the Percentage Interest of each Dwelling Unit times the total amount of the budget. The annual Assessment against each Dwelling Unit shall be paid in accordance with the Declaration. The annual budget shall contain provision for a reserve fund for replacement or major repair of Common Areas based upon good faith estimates of replacement costs and useful lives of the Common Areas.

The total of all such annual Assessments shall be applied to payment of the Common Expenses provided for in the annual budget, including expenses for maintenance and repair of the Common Areas, necessary insurance costs, reserve funds for replacements and maintenance, costs of operation of Association community activities and facilities, and any other necessary or appropriate expenses for maintenance and operation of the Property, including enforcement of the Declaration, Articles, these Bylaws and any rules or regulations regarding the Property.

Section 7.05. Special Assessments. In addition to annual Assessments, the Association may levy such special Assessments as may be necessary for the purpose of defraying, in whole or in part: (1) cost of any construction, reconstruction, repair or replacement of a capital improvement, including fixtures and personal property related thereto, and (2) expense of any other contingency or event not provided for in the Association's annual budget, reserves and working capital; provided, however, that no special Assessment shall be levied without the approval of two-thirds (2/3) of the Owners present or represented at a meeting duly called for such purpose. Each Owner shall pay the Association a special Assessment based on its Percentage Interest times the total sum approved. The Association may, in connection with levy of any special Assessment, specify that the same shall be payable in installments and specify the due dates thereof.

Section 7.06. Adjustments. If the approved budget and annual Assessments, plus the Association's reserves and working capital, prove insufficient to meet the Association's actual expenses in any fiscal year, such deficiency may be corrected through one or more special Assessments.

Section 7.07. Temporary Budget and Assessments. If for any reason an annual budget or annual Assessments for any fiscal year have not been determined as of the beginning of such year, the budget and annual Assessments in effect during the preceding fiscal year shall continue in effect until such time as the annual budget and annual Assessments are determined in accordance with the Declaration and these By-Laws; provided, however, that such budget and Assessments may be increased by up to twelve percent (12%) as the Board may deem necessary in the temporary budget and Assessments.

Section 7.08. Reserve and Working Capital Funds. The Association shall establish a reserve fund for repair and replacement of those portions of the Common Areas that must be replaced periodically, based upon good faith estimates of the useful lives and replacement costs of such items made or obtained by the Association. The reserve fund shall be funded by annual Assessments and not by special Assessments. Extraordinary expenditures not originally included in the annual budget that become necessary during a fiscal year shall be charged first against the reserve fund so established before any special Assessment is made or levied therefor. In addition to the reserve fund, a working capital fund shall be established and maintained by the Association. At the closing of the initial sale of each Dwelling Unit to an Owner other than Declarant, the Association shall be paid by the purchaser of such Dwelling Unit an amount equal to one month's installment of the annual Assessment for such Dwelling Unit, which amount shall be retained by the Association as working capital. In addition, each Owner shall maintain on

deposit with the Association an amount at least equal to two months' installments of the annual Assessment for its Dwelling Unit for the current fiscal year as a security deposit. Amounts paid or deposited into the working capital fund shall not relieve an owner from responsibility for annual Assessments due in accordance with this Article VII. All amounts held by the Association pursuant to this Section 7.08 shall be maintained in a federally insured, interest bearing account in a bank, or savings and loan association, doing business in Indiana, and all interest thereon shall be added to and deemed a part of such fund. Notwithstanding anything contained herein to the contrary, Declarant shall not be required to fund reserves; maintain on deposit with the Association the contribution to the working capital fund described in this Section 7.08; or fund the security deposit.

Section 7.09. Status of Funds Collected by Association. All funds collected pursuant to this Article VII shall be held and expended by the Association solely for the purposes designated herein, and, except for such adjustments as may be required to reflect delinquent or prepaid assessments, shall be deemed to be held for the use, benefit and account of all Owners for payment of Common Expenses in accordance with the Owners' respective Percentage Interests.

## ARTICLE VIII

### Notices and Mortgages

Section 8.01. Notice to Association. Any Owner that places a first mortgage lien upon its Dwelling Unit or the Mortgagee thereof shall notify the Secretary, and provide the Mortgagee's name and address. A record of Mortgagees' names and addresses shall be maintained by the Secretary. Any notice required to be given to any Mortgagee pursuant to the terms hereof or of the Declaration shall be deemed effectively given if mailed to such Mortgagee at the address shown in such record in the time provided. Unless notification of any such mortgage, and the Mortgagee's name and address, are furnished to the Secretary, either by an Owner or the Mortgagee, no notice to such Mortgagee as may otherwise be required hereby or by the Declaration shall be required, and such Mortgagee shall not be entitled to vote on any matter on which it otherwise may be entitled to vote by virtue hereof or of the Declaration, or by proxy granted to such Mortgagee in connection with the mortgage.

Section 8.02. Notices to Mortgagees. The Association shall promptly provide to any Mortgagee, of which the Association has been provided notice under Section 8.01., notice of any of the following:

- (a) Any condemnation or casualty loss that affects a material portion of the Common Areas;
- (b) Any delinquency in payment of annual or special Assessments owed by the Owner of the Dwelling Unit that is the subject of its mortgage, if such delinquency continues for more than sixty (60) days;

- (c) Any lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Association; and
- (d) Any proposed action that requires consent of a specified percentage of Mortgagees.

Section 8.03. Availability of Information. The Association shall keep and make available to prospective purchasers of Dwelling Units, upon request at reasonable business hours, copies hereof, and of the Declaration, the Association's current rules and regulations, if any, and the Association's most recent financial statements.

## ARTICLE IX

### Miscellaneous

Section 9.01. Corporate Seal. The Association shall have no seal.

Section 9.02. Execution of Contracts and Other Documents. Unless otherwise ordered by the Board, all written contracts and other documents entered into by the Association shall be executed on the Association's behalf by the President or a Vice President, and, if required, attested by the Secretary or an Assistant Secretary.

Section 9.03. Fiscal Year. The Association's fiscal year shall begin on January 1 of each year and end on the immediately following December 31.

## ARTICLE X



### Amendment to By-Laws

The Board shall have the right to amend these By-Laws at any time, and from time to time; provided, however, that any such amendment shall require Declarant's written approval so long as Declarant owns any Dwelling Unit. These By-Laws may be amended by Declarant in the same manner and to the same extent as the Declaration.



**CERTIFICATION**

The undersigned, being first duly sworn, hereby certifies that the within and foregoing Code of By-Laws of Historic Central Avenue Condominium Owners' Association, Inc., is true and correct.


“Declarant”

**DARTMOOR HOMES, INC. d/b/a VINTAGE HOMES**

By:   
 Patrick J. Stroup, Executive Vice President

STATE OF INDIANA )  
 ) SS:  
 COUNTY OF MARION )

Subscribed and sworn to before me, a Notary Public in and for said County and State, this 16th day of December, 2003.

  
 \_\_\_\_\_  
 Notary Public and Resident of Marion County, Indiana <sup>®</sup>

010384/Bylaws

MATTHEW A. GRIFFIN  
 NOTARY PUBLIC STATE OF INDIANA  
 MARION COUNTY  
 MY COMMISSION EXP. JAN. 6, 2008  
 CHICAGO TITLE

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**AMENDMENT TO DECLARATION OF HISTORIC  
CENTRAL AVENUE CONDOMINIUMS**

DULY ENTERED FOR REASON  
SUBJECT TO FINAL ACCEPTANCE  
FOR TRANSFER

**THIS AMENDMENT TO DECLARATION OF HISTORIC CENTRAL AVENUE CONDOMINIUMS** (the "Amendment") is made this 16th day of July, 2004, by **DARTMOOR HOMES, INC. d/b/a VINTAGE HOMES** ("Declarant"),

**WITNESSETH:**

**WHEREAS**, Declarant is the owner in fee simple of that certain parcel of land located in Marion County, Indiana, and more particularly described in Exhibit A attached to and made a part of the Declaration Of Historic Central Avenue Condominiums ("Declaration"), dated December 16, 2003, and recorded in the Office of the Recorder of Marion County, Indiana, on December 19, 2003, as Instrument No. 2003-0270922 (the "Real Estate"); and

**WHEREAS**, Declarant also has an opportunity to purchase certain parcels of land located near the Real Estate and more particularly described in Exhibit B attached to and made a part of the Declaration (collectively, the "Additional Real Estate"), all or part of which Declarant anticipates may be added to and, for all purposes herein, shall become a part of the Real Estate by portions to be designated by Declarant from time to time (the Real Estate and the Additional Real Estate being hereinafter referred to collectively as the "Parcels"); and

**WHEREAS**, Declarant has purchased certain parcels of land constituting, in part, the Additional Real Estate, and has constructed additional condominium units to be add to and made a part of the Historic Central Avenue Condominiums ("Regime"), namely the following:

Townhome Number Three, consisting of:

LOT 14, 15 & 16 IN WILLIAM E. STEVENSON'S SUBDIVISION OF BLOCK 7 IN SECOND SECTION OF ELIJAH B. MARTINDALES LINCOLN PARK ADDITION TO THE CITY OF INDIANAPOLIS, AS PER PLAT THEREOF, RECORDED IN PLAT BOOK 13, PAGE 17, IN THE OFFICE OF THE RECORDER OF MARION COUNTY, INDIANA.

**WHEREAS**, as described in the Declaration, on execution and recordation of this Amendment, the Percentage Interest of each Dwelling Unit shall be computed or recomputed in accordance with the Formula provided by the Declaration;

**WHEREAS**, Section 15 (c) of the Declaration contemplates and permits this Amendment by Declarant.

**NOW, THEREFORE**, Declarant hereby makes this Amendment, and declares that the Declaration is hereby amended and restated as follows:

Section 32. Floor Plans, is amended to read as follows: Section 32. Floor Plans. The Plans  
pertaining to the Real Estate, as described in Section l(v), are incorporated herein by this reference,  
and have been recorded in the Office of the Recorder of Marion County, Indiana, as Instrument No.  
2003-0270921 and 2004 - 0144595 .

IN WITNESS WHEREOF, Declarant has executed this Amendment this 16 th day of  
July, 2004.

"Declarant"


**DARTMOOR HOMES, INC. d/b/a VINTAGE  
HOMES**

By:   
Patrick J. Stroup, Executive Vice President


STATE OF INDIANA )  
                                  ) SS:  
COUNTY OF MARION)

Before me, a Notary Public in and for said County and State, personally appeared Patrick J. Stroup,  
Executive Vice President, for and on behalf of Dartmoor Homes, Inc. d/b/a Vintage Homes, as Declarant, of  
Central Avenue Condominiums, and acknowledged the execution of the foregoing Amendment to  
Declaration of Central Avenue Condominiums.

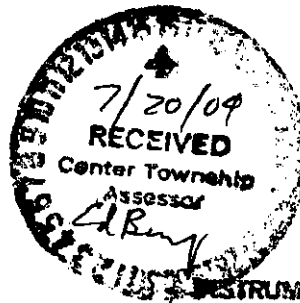
WITNESS my hand and Notarial Seal with 16 th day of July, 2004.

  
Notary Public and Resident of Marion County, Indiana  
~~XX~~  
Richard Teeters  
My Commission Expires: 11/27/06  
My County of Residence: Johnson



This instrument was prepared by and the recorded copy should be returned to Matthew A. Griffith, Esq.,  
Thrasher Buschmann Griffith & Voelkel, P.C., 151 N. Delaware Street, Suite 1900, Indianapolis, Indiana  
46204, (317) 686-4773. 

\\Server\d\WPFILES\010384\Declaration- first amendment.doc



INSTRUMENT APPROVED BY  
CENTER TOWNSHIP ASSESSOR

MARTHA A. WOMACKS  
MARION COUNTY RECORDER

566054 FEB 14 05

①  
②

**SECOND AMENDMENT TO DECLARATION OF  
HISTORIC CENTRAL AVENUE CONDOMINIUMS**

CONTRACTOR'S RECEIPT  
FOR TRANSFER

**THIS SECOND AMENDMENT TO DECLARATION OF HISTORIC CENTRAL AVENUE CONDOMINIUMS** (the "Amendment") is made this 11<sup>th</sup> day of February, 2005, by **DARTMOOR HOMES, INC. d/b/a VINTAGE HOMES** ("Declarant"),

**WITNESSETH:**

**WHEREAS**, Declarant is the owner in fee simple of that certain parcel of land located in Marion County, Indiana, and more particularly described in Exhibit A attached to and made a part of the Declaration Of Historic Central Avenue Condominiums ("Declaration"), dated December 16, 2003, and recorded in the Office of the Recorder of Marion County, Indiana, on December 19, 2003, as Instrument No. 2003-0270922 (the "Real Estate"); and

**WHEREAS**, for some time prior hereto, Declarant has had the opportunity to purchase certain parcels of land located near the Real Estate, and may, pursuant to the Declaration, cause those additional parcels of land to become a part of the Real Estate (the Real Estate and the Additional Real Estate being hereinafter referred to collectively as the "Parcels"); and

**WHEREAS**, Declarant has previously amended the Declaration and caused additional parcels of land to become a part of the Real Estate, by means of a certain Amendment To Declaration Of Historic Central Avenue Condominiums, dated July 16, 2004, and recorded in the Office of the Recorder of Marion County, Indiana, on July 22, 2004, as Instrument No. 2004-014496; and

← S/B 2004-144596

**WHEREAS**, Declarant has again purchased additional parcels of land, more particularly described in Exhibit B attached to and made a part of the Declaration (collectively, the "Additional Real Estate"), which Declarant hereby add to and, for all purposes herein, shall become a part of the Real Estate as designated by Declarant from time to time; and

**WHEREAS**, Declarant has constructed additional condominium units on the Additional Real Estate, hereby added to and made a part of the Historic Central Avenue Condominiums ("Regime"), namely the following:

Townhome Number Four, consisting of:

LOTS 14, 15 & 16 IN WILLIAM E. STEVENSON'S SUBDIVISION OF BLOCK 6 IN FIRST SECTION OF ELIJAH B. MARTINDALES LINCOLN PARK ADDITION TO THE CITY OF INDIANAPOLIS, AS PER PLAT THEREOF, RECORDED IN PLAT BOOK 9, PAGE 116, IN THE OFFICE OF THE RECORDER OF MARION COUNTY, INDIANA.

**WHEREAS**, as described in the Declaration, on execution and recordation of this Amendment, the Percentage Interest of each Dwelling Unit shall be computed or recomputed in accordance with the Formula provided by the Declaration;

Inst # 2005-0023013  
02/14/05 01:47PM MARTHA WARTIN MARION CNTY RECORDER JMW 14.00 PAGES: 3

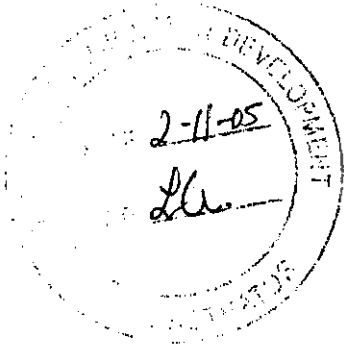
CHICAGO TITLE

WHEREAS, Section 15 (c) of the Declaration contemplates and permits this Amendment by Declarant.

NOW, THEREFORE, Declarant hereby makes this Amendment, and declares that the Declaration is hereby amended and restated as follows:

Section 32. Floor Plans. is amended to read as follows: Section 32. Floor Plans. The Plans pertaining to the Real Estate, as described in Section 1(v), are incorporated herein by this reference, and have been recorded in the Office of the Recorder of Marion County, Indiana, as Instrument No.s 2003-0270921, 2004-0144595 and 2005 - 023014.

IN WITNESS WHEREOF, Declarant has executed this Amendment this 11 th day of February, 2005.



"Declarant"

DARTMOOR HOMES, INC. d/b/a VINTAGE HOMES

By: [Signature]  
Patrick J. Stroup, Executive Vice President

STATE OF INDIANA )  
                                  ) SS:  
COUNTY OF MARION)

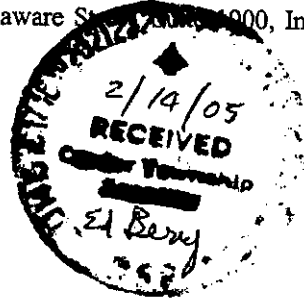
Before me, a Notary Public in and for said County and State, personally appeared Patrick J. Stroup, Executive Vice President, for and on behalf of Dartmoor Homes, Inc. d/b/a Vintage Homes, as Declarant, of Central Avenue Condominiums, and acknowledged the execution of the foregoing Amendment to Declaration of Central Avenue Condominiums.

WITNESS my hand and Notarial Seal with 11 th day of February, 2005.

[Signature]  
Notary Public and Resident of Marion County, Indiana  
Holly A. Savage

My Commission Expires 12/31/07  
\* This instrument was prepared by and the recorded copy should be returned to Matthew A. Griffith, Esq., Thrasher Buschmann Griffith & Voelkel, P.C., 151 N. Delaware Street, Suite 1900, Indianapolis, Indiana 46204, (317) 686-4773.

\\Server\d\WPFILES\010384\Declaration- second amendment.doc



REF # 05-091582

MARTHA A. WOMACKS  
MARION COUNTY CLERK

583178 JUN 13 05

3

**THIRD AMENDMENT TO DECLARATION OF  
HISTORIC CENTRAL AVENUE CONDOMINIUMS**

DULY FILED FOR REGISTRATION  
SUBJECT TO FINAL ACCEPTANCE  
FOR TRANSFER

**THIS THIRD AMENDMENT TO DECLARATION OF HISTORIC CENTRAL AVENUE CONDOMINIUMS** (the "Amendment") is made this 8 day of June, 2005, by **DARTMOOR HOMES, INC. d/b/a VINTAGE HOMES** ("Declarant"),

**WITNESSETH:**

**WHEREAS**, Declarant is the owner in fee simple of that certain parcel of land located in Marion County, Indiana, and more particularly described in Exhibit A attached to and made a part of the Declaration Of Historic Central Avenue Condominiums ("Declaration"), dated December 16, 2003, and recorded in the Office of the Recorder of Marion County, Indiana, on December 19, 2003, as Instrument No. 2003-0270922 (the "Real Estate"); and

**WHEREAS**, for some time prior hereto, Declarant has had the opportunity to purchase certain parcels of land located near the Real Estate, and may, pursuant to the Declaration, cause those additional parcels of land to become a part of the Real Estate (the Real Estate and the Additional Real Estate being hereinafter referred to collectively as the "Parcels"); and

Handwritten notes: "2003-0270922" with an arrow pointing to the text above.

**WHEREAS**, Declarant has previously amended the Declaration and caused additional parcels of land to become a part of the Real Estate, by means of (1) a certain Amendment To Declaration Of Historic Central Avenue Condominiums, dated July 16, 2004, and recorded in the Office of the Recorder of Marion County, Indiana, on July 22, 2004, as Instrument No. 2004-014496, and (2) a certain Second Amendment To Declaration Of Historic Central Avenue Condominiums, dated February 14, 2005, and recorded in the Office of the Recorder of Marion County, Indiana, on February 14, 2005, as Instrument No. 2005-0023013; and  
and

**WHEREAS**, Declarant has again purchased additional parcels of land, more particularly described in Exhibit B attached to and made a part of the Declaration (collectively, the "Additional Real Estate"), which Declarant hereby adds to and, for all purposes herein, shall become a part of the Real Estate as designated by Declarant from time to time; and

**WHEREAS**, Declarant has constructed additional condominium units on the Additional Real Estate, hereby added to and made a part of the Historic Central Avenue Condominiums ("Regime"), namely the following:

Townhome Number Five, consisting of:

LOTS 9, 10 & 11 IN MARGARET BRUCE'S ADDITION TO THE CITY OF INDIANAPOLIS, AS PER PLAT THEREOF, RECORDED IN PLAT BOOK 12, PAGE 56, IN THE OFFICE OF THE RECORDER OF MARION COUNTY, INDIANA.

WHEREAS, as described in the Declaration, on execution and recordation of this Amendment, the Percentage Interest of each Dwelling Unit shall be computed or recomputed in accordance with the Formula provided by the Declaration;

WHEREAS, Section 15 (c) of the Declaration contemplates and permits this Amendment by Declarant.

NOW, THEREFORE, Declarant hereby makes this Amendment, and declares that the Declaration is hereby amended and restated as follows:

Section 32. Floor Plans. is amended to read as follows: Section 32. Floor Plans. The Plans pertaining to the Real Estate, as described in Section 1(v), are incorporated herein by this reference, and have been recorded in the Office of the Recorder of Marion County, Indiana, as Instrument No.s 2003-0270921, 2004-0144595 and 2005-0023014.

IN WITNESS WHEREOF, Declarant has executed this Amendment this 7<sup>th</sup> day of June, 2005.

"Declarant"

DARTMOOR HOMES, INC. d/b/a VINTAGE HOMES

By:   
Patrick J. Stroup, Executive Vice President

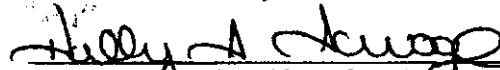


STATE OF INDIANA )  
                          ) SS:  
COUNTY OF MARION)

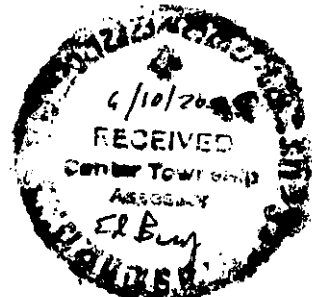
CHICAGO TITLE

Before me, a Notary Public in and for said County and State, personally appeared Patrick J. Stroup, Executive Vice President, for and on behalf of Dartmoor Homes, Inc. d/b/a Vintage Homes, as Declarant, of Central Avenue Condominiums, and acknowledged the execution of the foregoing Amendment to Declaration of Central Avenue Condominiums.

WITNESS my hand and Notarial Seal with 8<sup>th</sup> day of June, 2005.

  
Notary Public and Resident of Marion County, Indiana

my commission expires 8/2/2007



INSTRUMENT APPROVED BY  
CENTER TOWNSHIP ASSessor

This instrument was prepared by and the recorded copy should be returned to Matthew A. Griffith, Esq., Thrasher Buschmann Griffith & Voelkel, P.C., 151 N. Delaware Street, Suite 1900, Indianapolis, Indiana 46204, (317) 686-4773.

\\Server\d\WPFILES\010384\Declaration- third amendment.doc



CHICAGO TITLE



**FOURTH AMENDMENT TO DECLARATION OF HISTORIC CENTRAL AVENUE CONDOMINIUMS**

**THIS FOURTH AMENDMENT TO DECLARATION OF HISTORIC CENTRAL AVENUE CONDOMINIUMS** (the "Amendment") is made this 9 day of May, 2006, by **DARTMOOR HOMES, INC. d/b/a VINTAGE HOMES** ("Declarant"),

**WITNESSETH:**

**WHEREAS**, Declarant is the owner in fee simple of that certain parcel of land located in Marion County, Indiana, and more particularly described in Exhibit A attached to and made a part of the Declaration Of Historic Central Avenue Condominiums ("Declaration"), dated December 16, 2003, and recorded in the Office of the Recorder of Marion County, Indiana, on December 19, 2003, as Instrument No. 2003-0270922 (the "Real Estate"); and

**WHEREAS**, for some time prior hereto, Declarant has had the opportunity to purchase certain parcels of land located near the Real Estate, and may, pursuant to the Declaration, cause those additional parcels of land to become a part of the Real Estate (the Real Estate and the Additional Real Estate being hereinafter referred to collectively as the "Parcels"); and

**WHEREAS**, Declarant has previously amended the Declaration and caused additional parcels of land to become a part of the Real Estate, by means of (1) a certain Amendment To Declaration Of Historic Central Avenue Condominiums, dated July 16, 2004, and recorded in the Office of the Recorder of Marion County, Indiana, on July 22, 2004, as Instrument No. 2004-014496; (2) a certain Second Amendment To Declaration Of Historic Central Avenue Condominiums, dated February 14, 2005, and recorded in the Office of the Recorder of Marion County, Indiana, on February 14, 2005, as Instrument No. 2005-0023013; (3) a certain Third Amendment To Declaration Of Historic Central Avenue Condominiums, dated June 8, 2005, and recorded in the Office of the Recorder of Marion County, Indiana, on June 13, 2005 as Instrument No. 2005-0091581 and

**WHEREAS**, Declarant has again purchased additional parcels of land, more particularly described in Exhibit B attached to and made a part of the Declaration (collectively, the "Additional Real Estate"), which Declarant hereby adds to and, for all purposes herein, shall become a part of the Real Estate as designated by Declarant from time to time; and

**WHEREAS**, Declarant has constructed additional condominium units on the Additional Real Estate, hereby added to and made a part of the Historic Central Avenue Condominiums ("Regime"), namely the following:

Townhome Number Six:

LOTS 78, 79 AND 80 OF J.A.&M. BRUCE'S ADDITION, THE PLAT OF WHICH IS RECORDED IN PLAT BOOK 11, PAGE 11, IN THE OFFICE OF THE RECORDER OF MARION COUNTY, INDIANA

SB  
2004-14496

CHICAGO TITLE

WHEREAS, as described in the Declaration, on execution and recordation of this Amendment, the Percentage Interest of each Dwelling Unit shall be computed or recomputed in accordance with the Formula provided by the Declaration;

WHEREAS, Section 15 (c) of the Declaration contemplates and permits this Amendment by Declarant.

NOW, THEREFORE, Declarant hereby makes this Amendment, and declares that the Declaration is hereby amended and restated as follows:

Section 32. Floor Plans. is amended to read as follows: Section 32. Floor Plans. The Plans pertaining to the Real Estate, as described in Section 1(v), are incorporated herein by this reference, and have been recorded in the Office of the Recorder of Marion County, Indiana, as Instrument No.s 2003-0270921, 2004-0144595, 2005-0023014 and 2006-\_\_\_\_\_.

IN WITNESS WHEREOF, Declarant has executed this Amendment this 9 day of May, 2006.

"Declarant"

DARTMOOR HOMES, INC. d/b/a VINTAGE HOMES

By: 

Patrick J. Stroup, Executive Vice President

®

CHICAGO TITLE  
Non-Disclosure of Social Security Data

I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law.

DARTMOOR HOMES, INC. d/b/a VINTAGE HOMES

By: 

Patrick J. Stroup, Executive Vice President

5-22-06  
L.A.

STATE OF INDIANA )  
 ) SS:  
COUNTY OF MARION)

Before me, a Notary Public in and for said County and State, personally appeared Patrick J. Stroup, Executive Vice President, for and on behalf of Dartmoor Homes, Inc. d/b/a Vintage Homes, as Declarant, of Central Avenue Condominiums, and acknowledged the execution of the foregoing Amendment to Declaration of Central Avenue Condominiums.

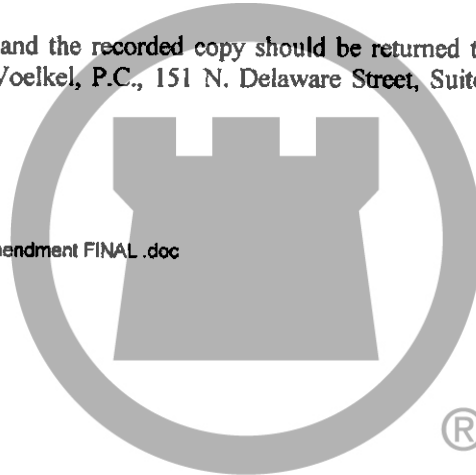
WITNESS my hand and Notarial Seal with 9 day of May, 2006.

  
Notary Public and Resident of Marion County, Indiana

MATTHEW A GRIFFITH  
NOTARY PUBLIC STATE OF INDIANA  
MARION COUNTY  
MY COMMISSION EXP. JAN. 6, 2008

This instrument was prepared by and the recorded copy should be returned to Matthew A. Griffith, Esq., Thrasher Buschmann Griffith & Voelkel, P.C., 151 N. Delaware Street, Suite 1900, Indianapolis, Indiana 46204, (317) 686-4773.

F:\WPFILES\010384\Declaration- Fourth amendment FINAL .doc



CHICAGO TITLE

④2 FILED  
MAY 22 2006

*Martha A. Womack*



**HORIZONTAL PROPERTY REGIME  
HISTORIC CENTRAL AVENUE  
CONDOMINIUM OWNERS ASSOCIATION INC.  
Townhome Number Three  
PHASE THREE FALL CREEK PLACE**

MARION COUNTY RECORDER  
2004 144555  
JULY 22 2004

REC'D JUL 22 AM 9 36  
MARION COUNTY RECORDER

**LAND DESCRIPTION**  
Section 16, T. 18 N., R. 10 E., S. 35, containing 2.00 Acres, more or less, known as a Subdivided Section, the land of which is recorded in Plat Book 12, page 17, in the Office of the Recorder of Marion County, Indiana.

The portion of the real estate indicated in this plat is also subject to the Declaration of Historic District, Avenue Historic District, recorded as Instrument Number 2003-0720222-0001 in the Office of the Recorder of Marion County, Indiana.

I, Robert Stange, as Executive Vice President of Historic Central Avenue, do hereby declare that this plat is submitted to be placed into the horizontal property regime to be known as Historic Central Avenue Condominiums.

**Witness My Signature and Notarial Seal this 11th day of July, 2004**

**Witness My Signature and Notarial Seal this 11th day of July, 2004**

**Witness My Signature and Notarial Seal this 11th day of July, 2004**

**Witness My Signature and Notarial Seal this 11th day of July, 2004**

**Witness My Signature and Notarial Seal this 11th day of July, 2004**

**Witness My Signature and Notarial Seal this 11th day of July, 2004**

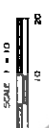
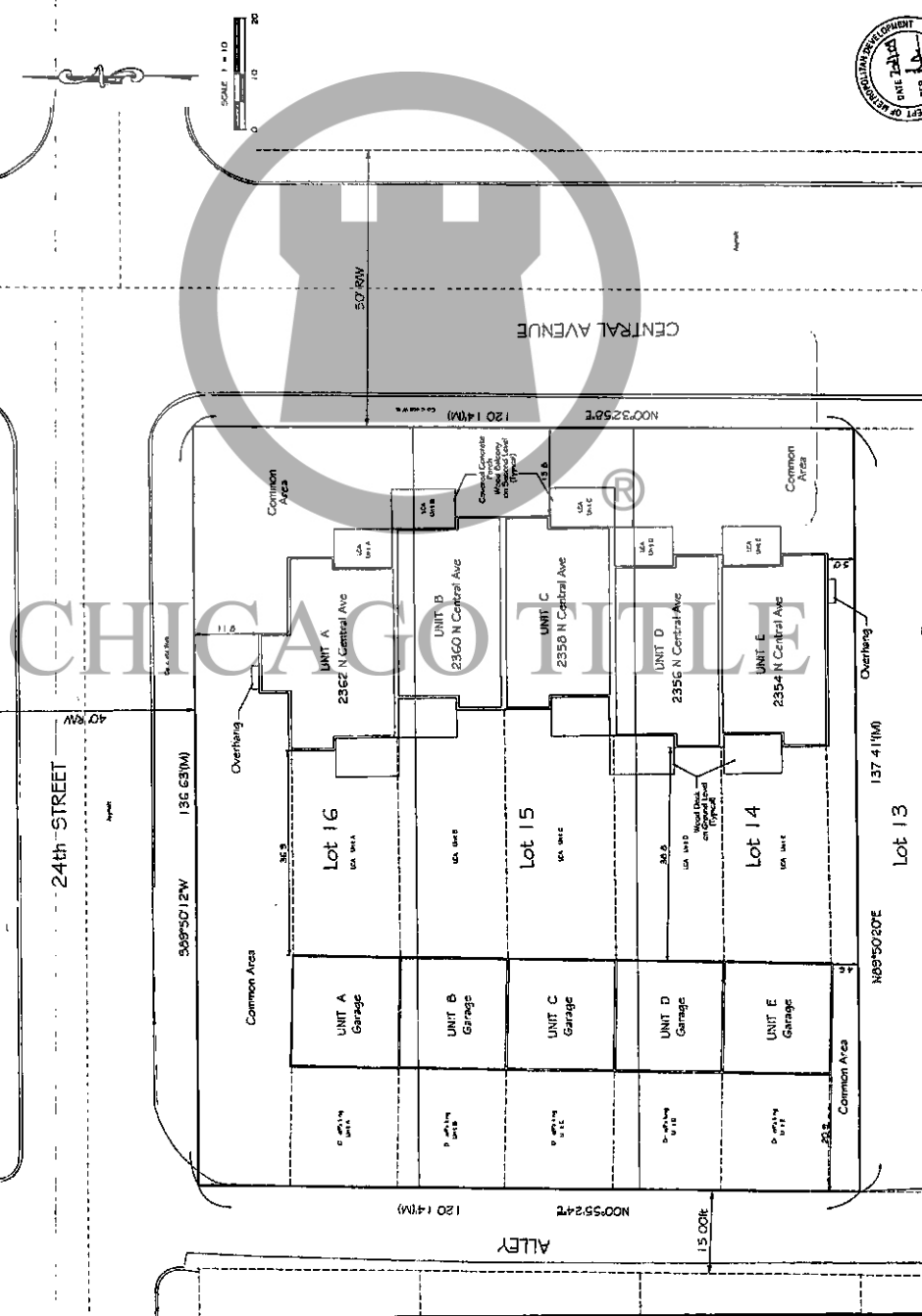
**Witness My Signature and Notarial Seal this 11th day of July, 2004**

**Witness My Signature and Notarial Seal this 11th day of July, 2004**

**Witness My Signature and Notarial Seal this 11th day of July, 2004**

**Witness My Signature and Notarial Seal this 11th day of July, 2004**

**Witness My Signature and Notarial Seal this 11th day of July, 2004**



MARION COUNTY RECORDER  
2004 144555  
JULY 22 2004

MARION COUNTY RECORDER  
2004 144555  
JULY 22 2004

MARION COUNTY RECORDER  
2004 144555  
JULY 22 2004

MARION COUNTY RECORDER  
2004 144555  
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JULY 22 2004

MARION COUNTY RECORDER  
2004 144555  
JULY 22 2004

MARION COUNTY RECORDER  
2004 144555  
JULY 22 2004

Total Acreage  
164.59 3 5f  
0.378 Acres +/-

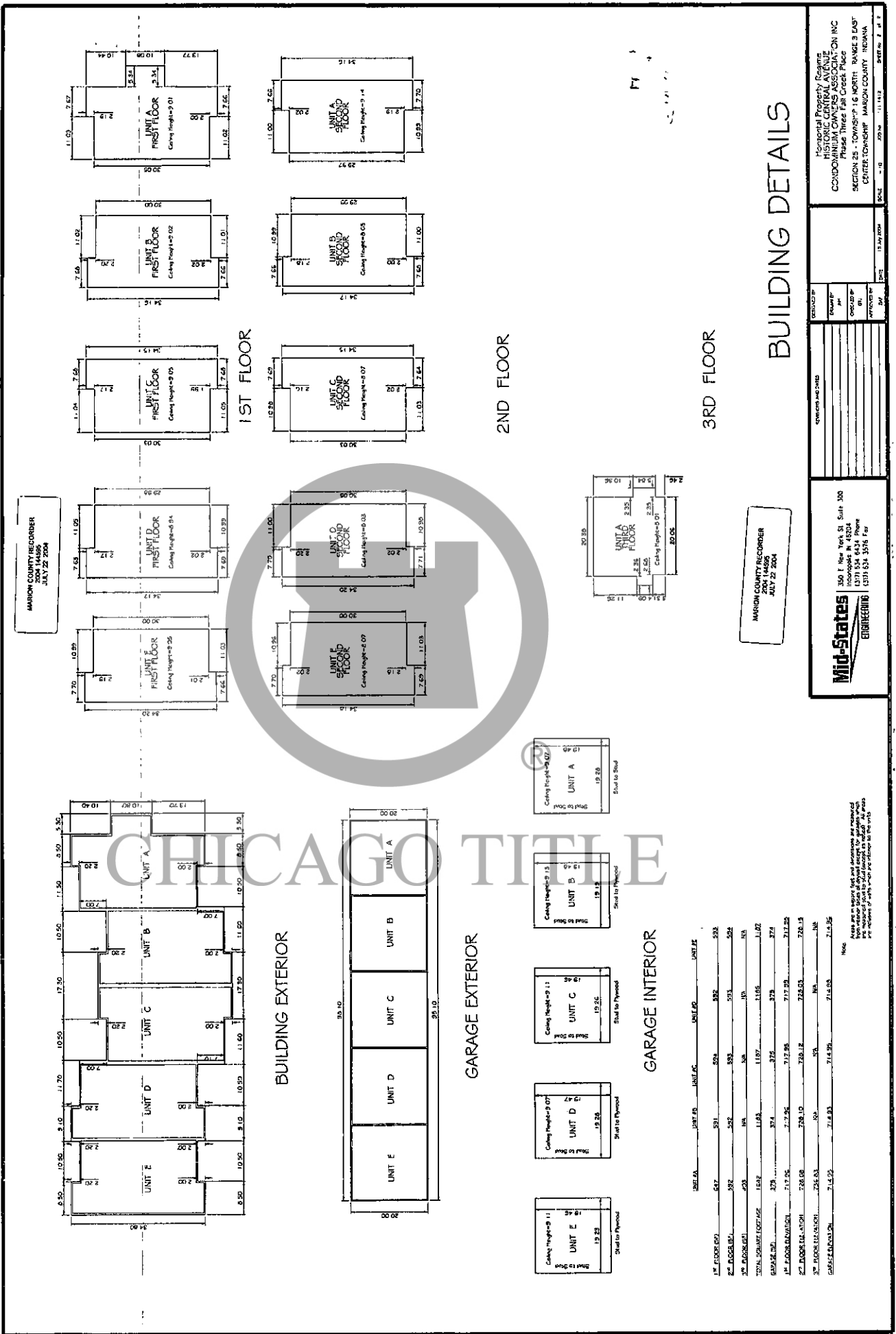
Legend  
(M) Measured Distance  
UCA Unimproved Common Area  
--- Physical Street Centerline

Note  
For Recording Detail Preparation No. 2004-144555-01  
Borrower Records for 2004-144555-01

Mid-States  
ENGINEERING  
100 E. New York St. Suite 300  
Corydon, IA 52001  
319.734.8434 Phone  
319.734.3576 Fax

PROPERTY	TOWNSHIP	RANGE	SECTION
HORIZONTAL PROPERTY REGIME HISTORIC CENTRAL AVENUE CONDOMINIUM OWNERS ASSOCIATION INC Phase Three Fall Creek Place	SECTION 25	TOWNSHIP 16 NORTH	RANGE 3 EAST
CENTER TOWNSHIP	MARION COUNTY	INDIANA	

MARION COUNTY RECORDER  
2004 144555  
JULY 22 2004



MARION COUNTY RECORDER  
 200-144595  
 JULY 22 2004

MARION COUNTY RECORDER  
 200-144595  
 JULY 22 2004

	UNIT A	UNIT B	UNIT C	UNIT D	UNIT E	TOTAL
1 <sup>ST</sup> FLOOR AREA	531	504	532	533	533	2633
2 <sup>ND</sup> FLOOR AREA	532	504	533	533	533	2635
3 <sup>RD</sup> FLOOR AREA	532	504	533	533	533	2635
TOTAL FLOOR AREA	1595	1512	1600	1600	1600	6307
GROSS AREA	374	372	379	379	379	1513
1 <sup>ST</sup> FLOOR ELEVATION	717.06	717.95	717.95	717.95	717.95	717.95
2 <sup>ND</sup> FLOOR ELEVATION	728.10	728.12	728.03	728.03	728.03	728.03
3 <sup>RD</sup> FLOOR ELEVATION	745.83	745.83	745.83	745.83	745.83	745.83
BASE ELEVATION	714.55	714.55	714.55	714.55	714.55	714.55

# BUILDING DETAILS

Horizontal Property Conveyance  
 MARION COUNTY RECORDS  
 CONDOMINIUM OWNERS ASSOCIATION INC  
 Phase Three Fair Creek Place  
 SECTION 25 - TOWNSHIP 16 NORTH RANGE 9 EAST  
 CENTER TOWNSHIP MARION COUNTY INDIANA

350 F. New York St. Suite 300  
 1571 S.W. 43rd Place  
 1571 S.W. 43rd Place  
 1571 S.W. 43rd Place

Mid-States  
 ENGINEERING

CREATED AND PRINTED

DATE: 13 July 2004

SCALE: AS SHOWN

SHEET NO. 1 OF 1

Note: All areas in square feet and dimensions are rounded off to the nearest whole number. All areas are measured to the outside of the walls. All areas are measured to the outside of the walls.

Total Acreage  
30,022 SF  
0.689 Acres +/-

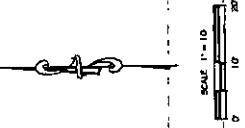
81

Notes:  
No Stone or Walls were constructed to the West of the  
Main Building as of the date of completion of field work.  
Indicated by the dashed line.

Legend:  
Key: Right of Way  
7' - 1st Floor  
30' - Main Level (Common)  
UCA - Unimproved Common Area  
UCA - Physical Street Curbline



CHICAGO TITLE

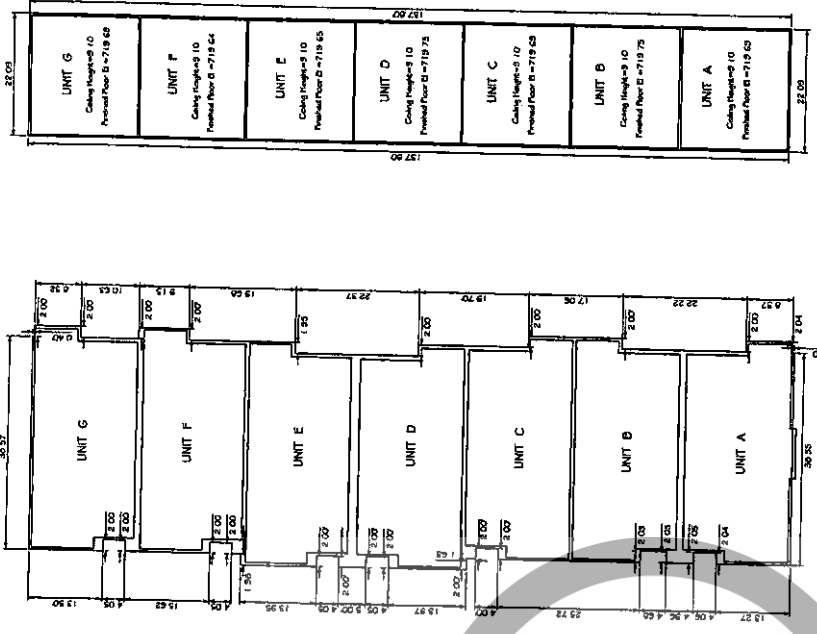


PROJECT No.	164 03906
DATE 5/22/08	
SCALE 1/8" = 1'	
DESIGNER	WOODBERT LLP
PROJECT No.	164 03906
DATE 5/22/08	
SCALE 1/8" = 1'	
DESIGNER	WOODBERT LLP
PROJECT No.	164 03906
DATE 5/22/08	
SCALE 1/8" = 1'	
DESIGNER	WOODBERT LLP

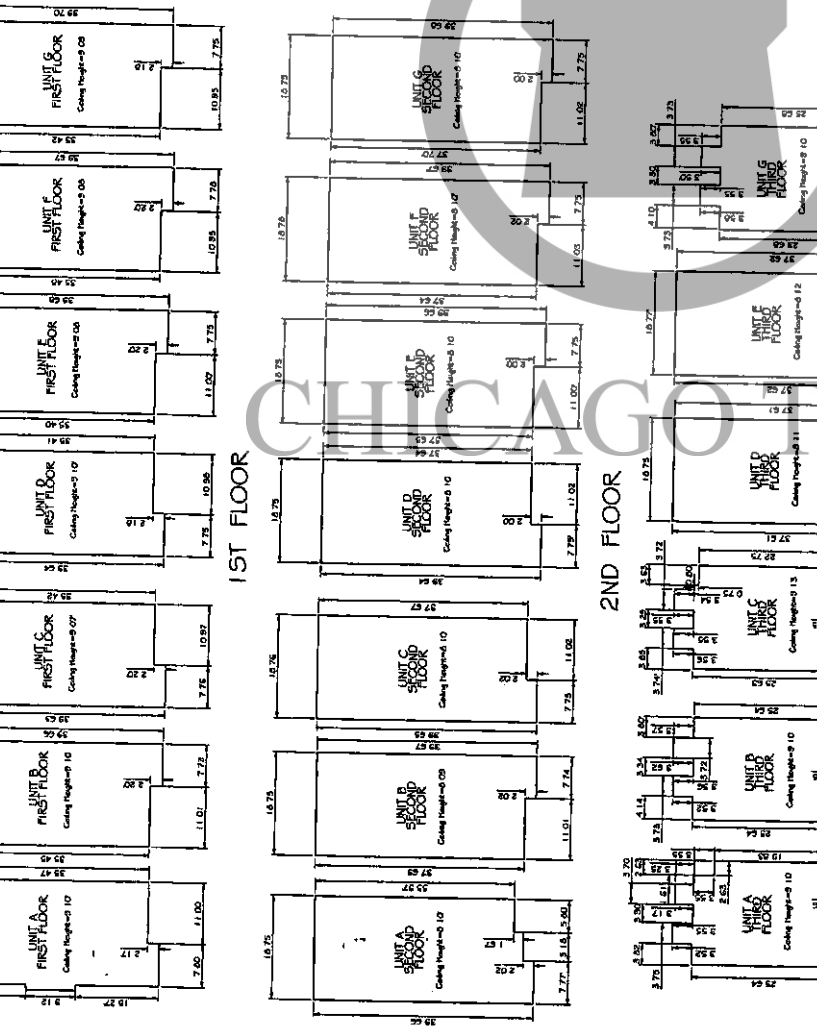
HISTORIC CENTRAL AVENUE  
CONDOMINIUM OWNERS ASSOCIATION INC  
Phase Three Fall Creek Pines  
SECTION 22 - CORNER N PARK & EAST  
CENTER TOWNSHIP HAMILTON COUNTY INDIANA  
HORIZONTAL PROPERTY REGIME



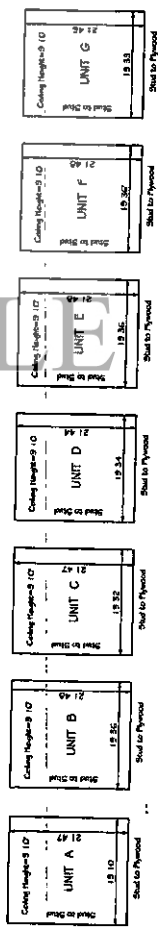
# BUILDING DETAILS



# BUILDING EXTERIOR



# GARAGE INTERIOR

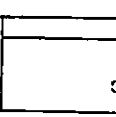


UNIT #	UNIT A	UNIT B	UNIT C	UNIT D	UNIT E	UNIT F	UNIT G
1. ADDRESS	716	704	704	704	704	704	704
2. LOT/BLK/SEC	716	704	704	704	704	704	704
3. ZONING	697	611	602	602	602	602	602
4. TOTAL SQUARE FOOTAGE	1000	1000	1000	1000	1000	1000	1000
5. GARAGEMENT	418	418	418	418	418	418	418
6. TOTAL BATHROOMS	272.00	272.00	272.00	272.00	272.00	272.00	272.00
7. TOTAL KITCHENS	238.00	238.00	238.00	238.00	238.00	238.00	238.00
8. TOTAL BALKONS	742.00	742.00	742.00	742.00	742.00	742.00	742.00
9. GARAGE BATHROOMS	758.00	758.00	758.00	758.00	758.00	758.00	758.00

Notes:  
 Areas are subject to change and dimensions are indicated for reference only and do not constitute a contract.  
 All areas are subject to change and dimensions are indicated for reference only and do not constitute a contract.  
 All areas are subject to change and dimensions are indicated for reference only and do not constitute a contract.

NO.	DATE	REVISION
1		

PROJECT NO.	45204
DATE	02/27/05
SCALE	1/8" = 1'-0"
DRAWN BY	DAVID L. HARRIS
CHECKED BY	
DATE	
OR	
DATE	



HORIZONTAL PROPERTY REGIME  
 SECTION 25, TOWNSHIP 4 NORTH, RANGE 8 EAST  
 716 S. CREEK PLACE  
 CHICAGO, ILLINOIS 60607  
 HISTORIC CENTRAL AVENUE  
 CONDOMINIUM OWNERS ASSOCIATION INC

LAND DESCRIPTION  
 Lots 75, 79 and 80 of J.A. & M. Bruce's Addition: the plat of which is recorded in Plat Book 11  
 Page 11 in the Office of the Recorder of Marion County, Indiana

The portion of this real estate included in this plat is also subject to the Declaration of Historic  
 Central Avenue Condominiums recorded as Instrument Number 2003-0270922 in the Office of the  
 Recorder of Marion County and all amendments thereto

I Patrick Stroup as Executive Vice President of Dartmoor Homes Inc d/b/a Vintage Homes do  
 hereby declare the real estate as described to be platted into the horizontal property regime to be  
 known as "Historic Central Avenue Condominiums"

  
 Patrick Stroup, Executive Vice President

State of Indiana )  
 ) 53  
 County of Marion )

Before me a Notary Public in and for said county and state personally appeared the above and  
 acknowledged the execution of this instrument as their voluntary act and deed for the purpose herein  
 expressed

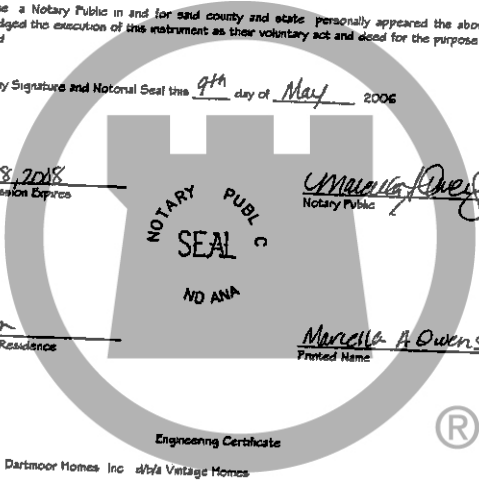
Witness my Signature and Notarial Seal this 9<sup>th</sup> day of May 2006

June 8, 2008  
 My Commission Expires

  
 Notary Public

Marion  
 County of Residence

Marcella A Owens  
 Printed Name



Engineering Certificate

Certified to Dartmoor Homes Inc d/b/a Vintage Homes


I the undersigned do hereby certify that this plat does fully and accurately depict garage and  
 dwelling unit layout dimensions for units.

I further certify that the as-built plans are an accurate representation of interior dimensions of  
 portions of the plans for which a building permit was issued by the Division of Buildings of the  
 Department of Metropolitan Development.

CHICAGO TITLE



Woodport Inc  
 The 27<sup>th</sup> day of April 2006

  
 Daniel J. Kuester  
 Registered Professional Engineer No. 19011-Indiana

Certificate of Survey  
 Historic Central Avenue Condominiums

Certified to Dartmoor Homes Inc d/b/a Vintage Homes

I the undersigned do hereby certify the attached plat to be true and correct to the best of my  
 knowledge information and belief and the information shown hereon fully and accurately depicts the  
 layout location unit numbers and dimensions of the condominium units as built

Woodport Inc  
 The 27<sup>th</sup> day of April 2006

  
 John R. Heshelmann - Professional Land Surveyor  
 Registration Number 50386 State of Indiana



MARION COUNTY RECORDER  
 2006-74653

PROJECT No.	DATE	REVISION
64204	04/27/06	Revised Description per client comments
1		

WOOLPERT LLP  
 7140 Walden Drive  
 Indianapolis, Indiana  
 46268-4192  
 317 299 7500  
 317 291 5805



HISTORIC CENTRAL AVENUE  
 CONDOMINIUM OWNERS ASSOCIATION INC  
 Phase Three Fall Creek Place  
 SECTION 25 - TOWNSHIP 18 NORTH - RANGE 3 EAST  
 CENTER TOWNSHIP, MARION COUNTY, INDIANA  
 HORIZONTAL PROPERTY REGIME

RECEIVED FOR RECORD  
 2006 MAY 22 PM 3 29  
 MARION COUNTY RECORDER

MARION COUNTY RECORDER  
 632926 MAY 22 2006  
 SUBJECT TO PLAT REFERENCE  
 FOR INSTRUMENT

SHEET NO

3 of 3



HORIZONTAL PROPERTY REGIME  
 HISTORIC CENTRAL AVENUE  
 CONDOMINIUM OWNERS ASSOCIATION INC.  
 Townhome Number Five  
 PHASE THREE FALL CREEK PLACE

LAND DESCRIPTION  
 Unit 5 (10 and 11) of Subdivision 1 Addition, the part of which is recorded in the Book 12, Page 56 of this Office  
 of the Recorder of Deeds, Cook County, Illinois.

The portion of the unit plan enclosed in the file is also subject to the Declaration of Historic Central Avenue  
 Condominium recorded as Instrument Number 2005-091582 in the Office of the Recorder of Deeds, Cook County and all  
 amendments thereto.

I, Walter A. Stouffer, Engineer, do hereby certify that the above described unit plan was prepared by me or under my direct supervision and that I am a duly licensed Professional Engineer in the State of Illinois.

State of Illinois  
 County of Cook

Before me, a Notary Public, on and for said county and state, personally appeared the above and acknowledged the  
 contents of this instrument to be true and correct and that he executed the same for the purposes and intentions  
 herein expressed.

Witness my Signature and Seal this 1<sup>st</sup> day of June, 2005.



Engineering Consultant  
 5831 71st St. #100  
 Chicago, IL 60630

I, the undersigned, do hereby certify that this plan, map, and assembly thereof, design and drawing, and report  
 thereon were prepared by me or under my direct supervision and that I am a duly licensed Professional Engineer in the State of Illinois.

Conducted by Walter A. Stouffer, Professional Engineer No. 13202568 Illinois  
 The 1<sup>st</sup> day of June 2005  
 at Chicago, Illinois

Professional Engineer No. 13202568 Illinois

I, the undersigned, do hereby certify that the above described unit plan was prepared by me or under my direct supervision and that I am a duly licensed Professional Engineer in the State of Illinois.

Professional Engineer No. 13202568 Illinois

Conducted by Walter A. Stouffer, Professional Engineer No. 13202568 Illinois  
 The 1<sup>st</sup> day of June 2005  
 at Chicago, Illinois

Professional Engineer No. 13202568 Illinois

Conducted by Walter A. Stouffer, Professional Engineer No. 13202568 Illinois  
 The 1<sup>st</sup> day of June 2005  
 at Chicago, Illinois

Professional Engineer No. 13202568 Illinois

Conducted by Walter A. Stouffer, Professional Engineer No. 13202568 Illinois  
 The 1<sup>st</sup> day of June 2005  
 at Chicago, Illinois

Professional Engineer No. 13202568 Illinois

Horizontal Property Regime  
 HISTORIC CENTRAL AVENUE  
 CONDOMINIUM OWNERS ASSOCIATION INC.  
 SECTION 05 - TOWNSHIP 16 NORTH, RANGE 3 EAST  
 CENTER TOWNSHIP, MARION COUNTY, ILLINOIS

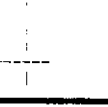
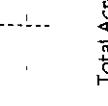
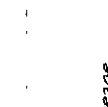
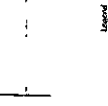
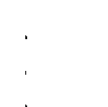
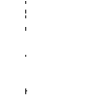
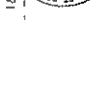
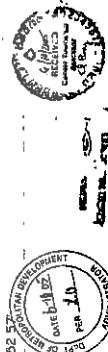
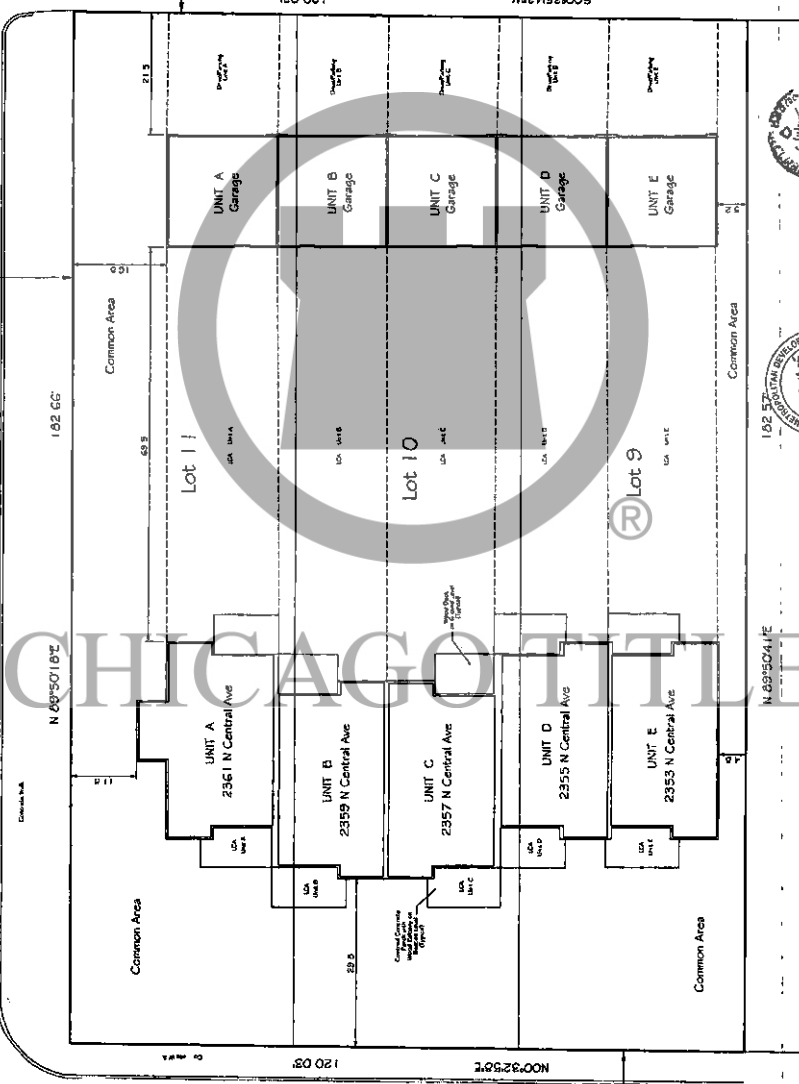
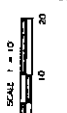
OWNER	CONDOMINIUM OWNERS ASSOCIATION INC.
DATE	06/01/05
CREATED BY	WAS
PROJECT NO.	050303
SCALE	AS SHOWN
DATE	06/01/05
BY	WAS

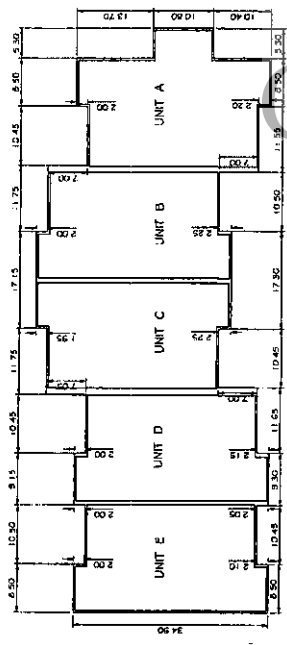
Mid-States  
 ENGINEERING  
 330 E New York St. Ste. 200  
 Chicago, IL 60601  
 (312) 634-6344 Phone  
 (312) 634-3376 Fax

990328 - 10/23/04/04  
 91 DAY E-MAIL  
 CHG0304 W/ CHG0308

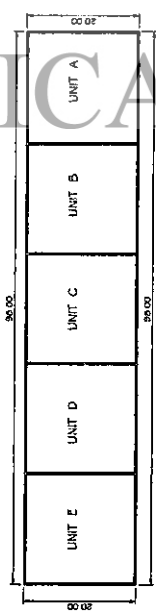
INST # 2005-091582

Total Acreage  
 21,918 SF  
 0.503 Acres +/-

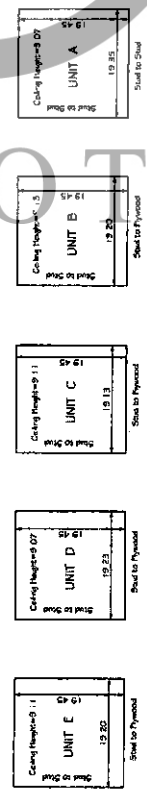




BUILDING EXTERIOR



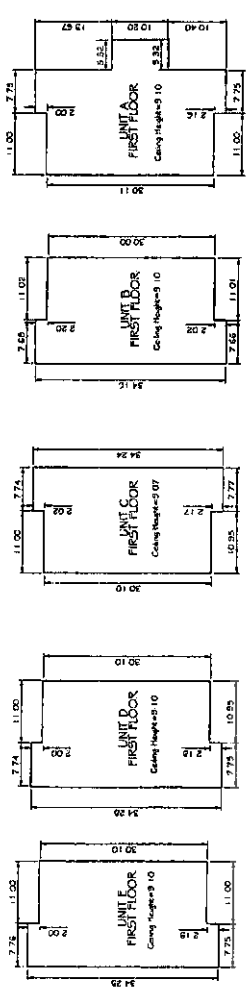
GARAGE EXTERIOR



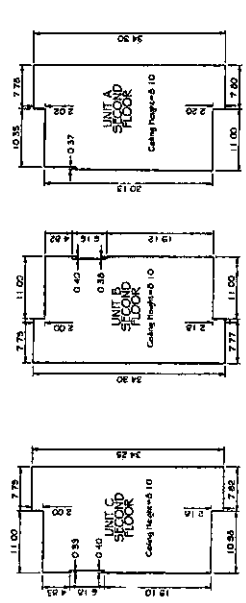
GARAGE INTERIOR

UNIT	UNIT A	UNIT B	UNIT C	UNIT D	UNIT E
1 <sup>ST</sup> FLOOR SQ. FT.	521	595	595	527	592
2 <sup>ND</sup> FLOOR SQ. FT.	598	593	595	595	596
3 <sup>RD</sup> FLOOR SQ. FT.	499	NA	NA	NA	NA
TOTAL SQUARE FOOTAGE	1618	1188	1190	1122	1188
GARAGE SQ. FT.	302	373	372	376	382
1 <sup>ST</sup> FLOOR GARAGE SQ. FT.	270.58	310.55	310.51	310.51	310.50
2 <sup>ND</sup> FLOOR GARAGE SQ. FT.	286.13	768.29	768.27	768.48	768.10
3 <sup>RD</sup> FLOOR GARAGE SQ. FT.	2.04	718.54	718.53	719.75	719.10
GARAGE PERCENTAGE	16.73%	65.61%	61.94%	63.51%	60.61%

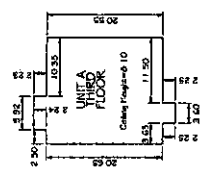
INST # 2005-091582



1ST FLOOR



2ND FLOOR



3RD FLOOR

BUILDING DETAILS

**Mid-States** ENGINEERS | 310 E New York St, Suite 300  
 Indianapolis, IN 46204 | 317.634.6334 Phone  
 317.634.3316 Fax

PREPARED BY: [Name] DATE: 09 June 2005  
 CHECKED BY: [Name] DATE: 11 June 2005  
 APPROVED BY: [Name] DATE: 11 June 2005

PROJECT: [Name]  
 CLIENT: [Name]  
 ADDRESS: [Name]

SCALE: 1/8" = 1'-0"  
 SHEET NO. 3 OF 3

CHICAGO TITLE

Notes:  
 1. All dimensions are in feet and inches unless otherwise noted.  
 2. All dimensions are to the center of the wall unless otherwise noted.

RELEASED FOR REUSE  
26 FEB 14 PM 1:55  
HARRIS COUNTY RECORDER

**HORIZONTAL PROPERTY REGIME  
HISTORIC CENTRAL AVENUE  
CONDOMINIUM OWNERS ASSOCIATION INC.  
Townhome Number Four  
PHASE THREE FALL CREEK PLACE**

1. The undersigned, as duly sworn, do hereby certify that this plan, map and documents were prepared and made by me, and I am a duly sworn and duly qualified Surveyor in the State of Illinois.

2. I have caused the same to be prepared by the person or persons named in the certificate of preparation, and I have caused the same to be prepared by the person or persons named in the certificate of preparation, and I have caused the same to be prepared by the person or persons named in the certificate of preparation.

3. I have caused the same to be prepared by the person or persons named in the certificate of preparation, and I have caused the same to be prepared by the person or persons named in the certificate of preparation, and I have caused the same to be prepared by the person or persons named in the certificate of preparation.

4. I have caused the same to be prepared by the person or persons named in the certificate of preparation, and I have caused the same to be prepared by the person or persons named in the certificate of preparation, and I have caused the same to be prepared by the person or persons named in the certificate of preparation.

5. I have caused the same to be prepared by the person or persons named in the certificate of preparation, and I have caused the same to be prepared by the person or persons named in the certificate of preparation, and I have caused the same to be prepared by the person or persons named in the certificate of preparation.

6. I have caused the same to be prepared by the person or persons named in the certificate of preparation, and I have caused the same to be prepared by the person or persons named in the certificate of preparation, and I have caused the same to be prepared by the person or persons named in the certificate of preparation.

7. I have caused the same to be prepared by the person or persons named in the certificate of preparation, and I have caused the same to be prepared by the person or persons named in the certificate of preparation, and I have caused the same to be prepared by the person or persons named in the certificate of preparation.

8. I have caused the same to be prepared by the person or persons named in the certificate of preparation, and I have caused the same to be prepared by the person or persons named in the certificate of preparation, and I have caused the same to be prepared by the person or persons named in the certificate of preparation.

9. I have caused the same to be prepared by the person or persons named in the certificate of preparation, and I have caused the same to be prepared by the person or persons named in the certificate of preparation, and I have caused the same to be prepared by the person or persons named in the certificate of preparation.

10. I have caused the same to be prepared by the person or persons named in the certificate of preparation, and I have caused the same to be prepared by the person or persons named in the certificate of preparation, and I have caused the same to be prepared by the person or persons named in the certificate of preparation.

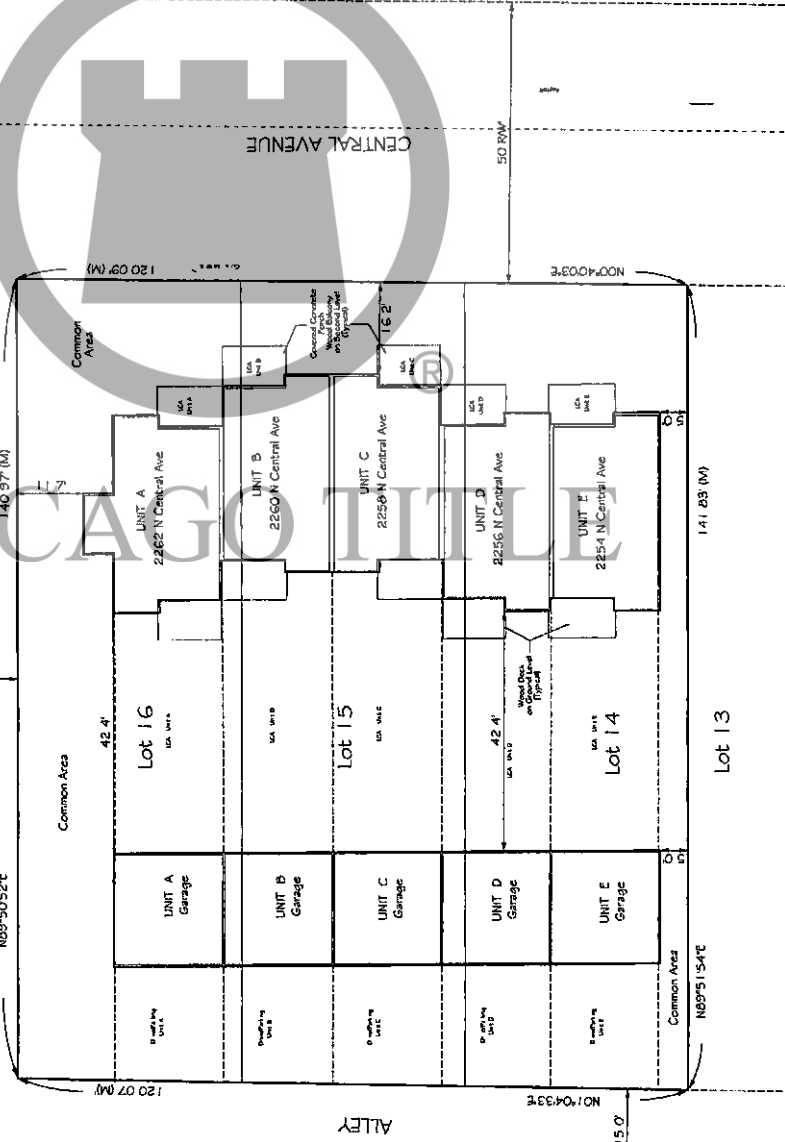
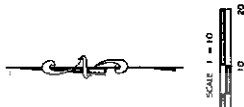
11. I have caused the same to be prepared by the person or persons named in the certificate of preparation, and I have caused the same to be prepared by the person or persons named in the certificate of preparation, and I have caused the same to be prepared by the person or persons named in the certificate of preparation.

12. I have caused the same to be prepared by the person or persons named in the certificate of preparation, and I have caused the same to be prepared by the person or persons named in the certificate of preparation, and I have caused the same to be prepared by the person or persons named in the certificate of preparation.

13. I have caused the same to be prepared by the person or persons named in the certificate of preparation, and I have caused the same to be prepared by the person or persons named in the certificate of preparation, and I have caused the same to be prepared by the person or persons named in the certificate of preparation.

14. I have caused the same to be prepared by the person or persons named in the certificate of preparation, and I have caused the same to be prepared by the person or persons named in the certificate of preparation, and I have caused the same to be prepared by the person or persons named in the certificate of preparation.

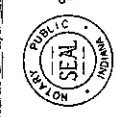
15. I have caused the same to be prepared by the person or persons named in the certificate of preparation, and I have caused the same to be prepared by the person or persons named in the certificate of preparation, and I have caused the same to be prepared by the person or persons named in the certificate of preparation.



Total Acreage  
16,976.8 SF  
0.390 Acres +/-

INST# 2005-0023014

HARRIS COUNTY  
HARRIS COUNTY ENGINEER  
566055 FEB 14 6  
566055 FEB 14 6



City of Madison  
City of Madison

Public Seal  
HARRIS COUNTY ENGINEER

Professional Engineer No. 00003  
Registration Expires 01/01/2007



City of Madison  
City of Madison

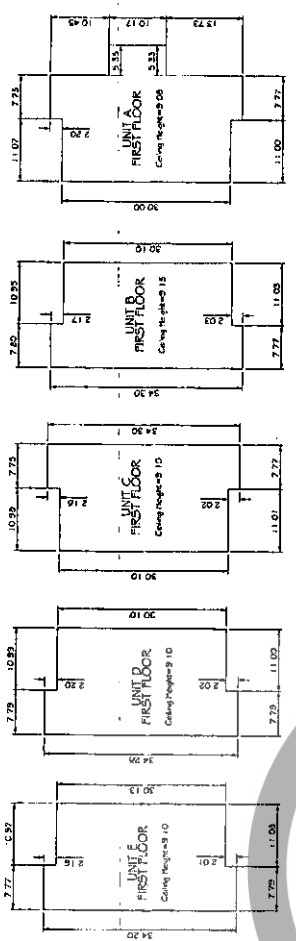
HARRIS COUNTY ENGINEER  
566055 FEB 14 6  
566055 FEB 14 6

NO.	DATE	DESCRIPTION
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2	...	...
3	...	...
4	...	...
5	...	...

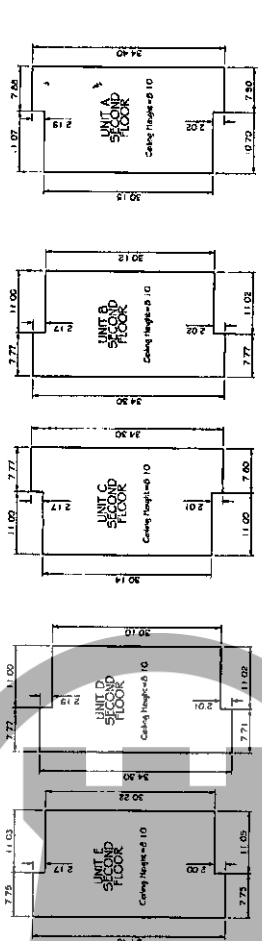
Mid-States  
ENGINEERS  
350 E. New York St. Suite 300  
Kokomo, IN 47404  
Phone: (317) 834-3376  
Fax: (317) 834-3376

Note:  
For Surveying Data (Equipment No. 2004, 42801)  
© 2004 Mid-States Engineers, Inc.  
All Rights Reserved

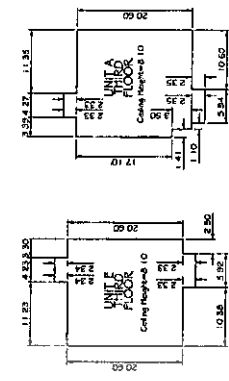
INST# 2005 0023014



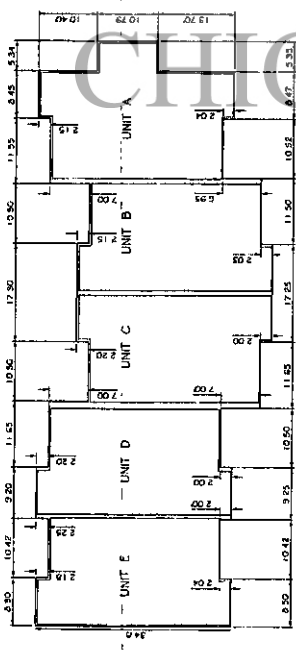
1ST FLOOR



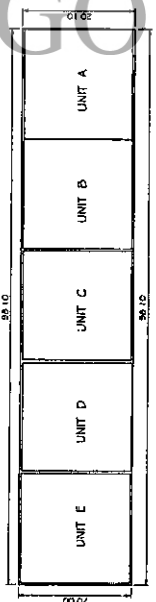
2ND FLOOR



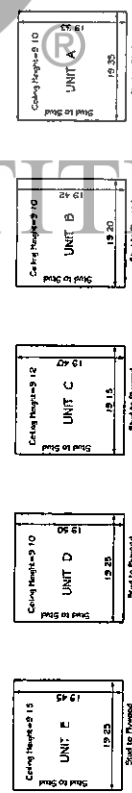
3RD FLOOR



BUILDING EXTERIOR



GARAGE EXTERIOR



GARAGE INTERIOR

	UNIT A	UNIT B	UNIT C	UNIT D	UNIT E
1 <sup>ST</sup> FLOOR AREA	563	529	589	600	600
2 <sup>ND</sup> FLOOR AREA	595	599	599	595	600
3 <sup>RD</sup> FLOOR AREA	411	NA	NA	NA	NA
TOTAL GARAGE EXTERIOR	1,659	1,127	1,188	1,195	1,611
GARAGE AREA	374	375	372	375	374
1 <sup>ST</sup> FLOOR ELEVATION	723.20	723.27	723.30	723.29	723.29
2 <sup>ND</sup> FLOOR ELEVATION	732.50	732.37	732.39	732.45	732.37
3 <sup>RD</sup> FLOOR ELEVATION	740.50	NA	NA	NA	740.52
GARAGE ELEVATION	716.10	716.16	716.17	716.18	716.18

BUILDING DETAILS

**Mid-States ENGINEERING**  
 150 E. Wabash St., Suite 300  
 Indianapolis, IN 46204  
 (317) 634-6134 Phone  
 (317) 634-3576 Fax

Horizontal Property Regime  
 HISTORIC CENTRAL AVENUE  
 CONDOOMINIUM DEVELOPMENT  
 Phase Three Fall Creek Place  
 SECTION 25 - TOWNSHIP 16 NORTH RANGE 3 EAST  
 CENTER TOWNSHIP MARION COUNTY INDIANA

DATE: 31 January 2005  
 SHEET: 1 of 10  
 PROJECT: 0005-0023014

Notes:  
 Areas not in bold text and markings are unreviewed.  
 Improvements shown in bold text are approved and shown  
 as indicated of work which is subject to the units.

INST# 2005-0023014

HORIZONTAL PROPERTY REGIME  
 HISTORIC CENTRAL AVENUE  
 CONDOMINIUM OWNERS ASSOCIATION INC.  
 Townhome Number Five  
 PHASE THREE FALL CREEK PLACE

UNID RECD  
 Notar Public's Return of the Act of Notar Public

The contents of this deed are subject to the Declaration of Master General Agreement...  
 The contents of this deed are subject to the Declaration of Master General Agreement...

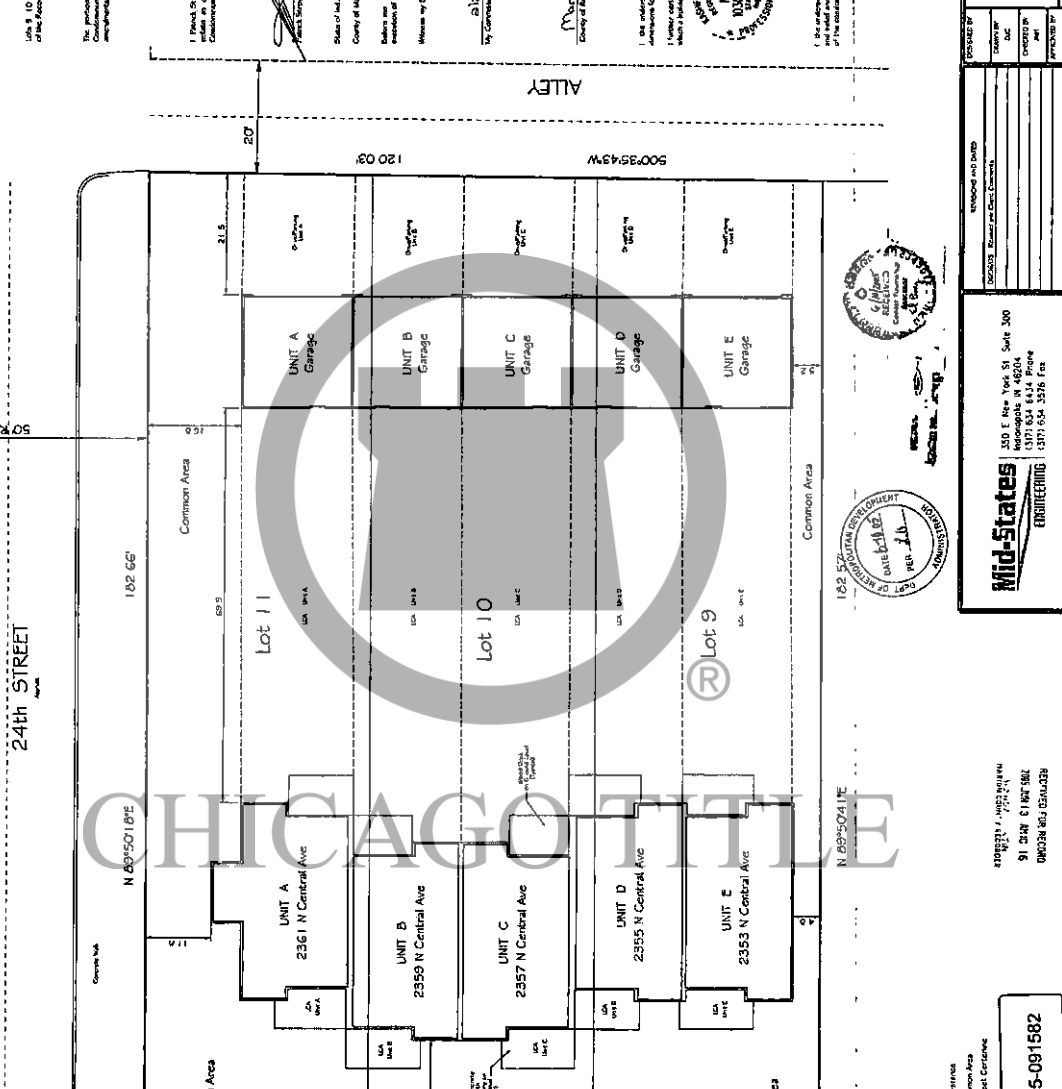
I, Daniel J. Pappas, Notary Public for the State of Indiana, do hereby certify that the foregoing instrument...  
 Notary Public  
 State of Indiana  
 County of Marion

CHICAGO TITLE  
 CHICAGO TITLE  
 CHICAGO TITLE  
 CHICAGO TITLE

SEAL  
 PUBLIC SEAL  
 CHICAGO TITLE  
 CHICAGO TITLE

Engineering Certificate  
 Registered Professional Engineer No. 103270002  
 State of Indiana  
 License No. 1328100012

Horizontal Property Regime  
 CONDOMINIUM OWNERS ASSOCIATION INC.  
 SECTION 95 - TOWNSHIP 16 NORTH - RANGE 3 EAST  
 CENTER TOWNSHIP MARION COUNTY INDIANA



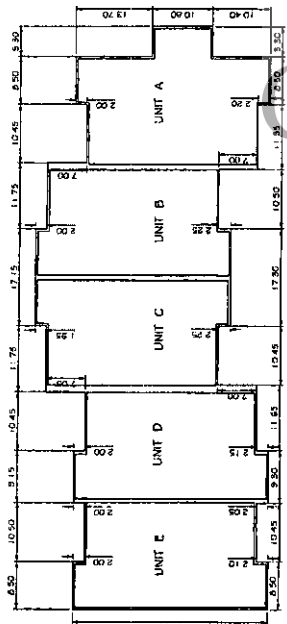
PROPERTY DATA	
OWNER	
DEED	
CHARGE	
PROPERTY ID	
LOT	
BLK	
SUB	

Mid-States  
 105 E New York St, Suite 300  
 Indianapolis, IN 46204  
 1371 654 4334 Phone  
 1371 654 3576 Fax

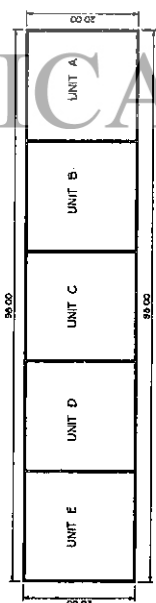
ENG # 2005-091582  
 91 300 0101 500  
 000300 000300

Total Acreage  
 21,918.57  
 0 503 Acres +/-

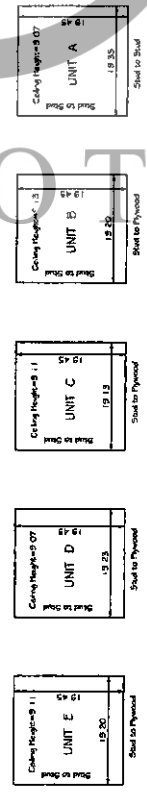
INST # 2005-091582



BUILDING EXTERIOR



GARAGE EXTERIOR

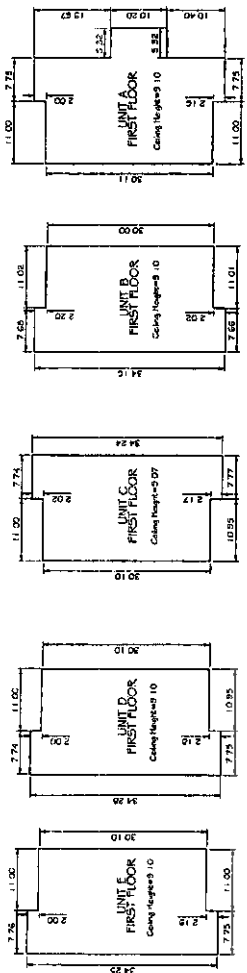


GARAGE INTERIOR

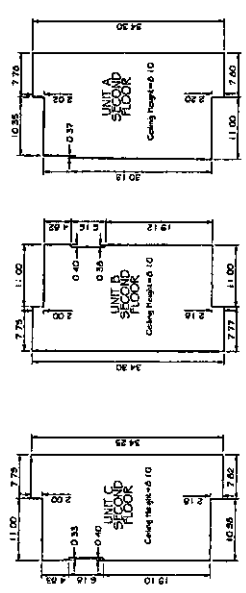
UNIT A	UNIT B	UNIT C	UNIT D	UNIT E	TOTAL
17.00 x 5.00	12.00 x 5.00	17.00 x 5.00	11.00 x 5.00	19.00 x 5.00	66.00 x 25.00
17.00	12.00	17.00	11.00	19.00	66.00
5.00	5.00	5.00	5.00	5.00	25.00
85.00	85.00	85.00	85.00	85.00	425.00
17.00	12.00	17.00	11.00	19.00	66.00
5.00	5.00	5.00	5.00	5.00	25.00
85.00	85.00	85.00	85.00	85.00	425.00
17.00	12.00	17.00	11.00	19.00	66.00
5.00	5.00	5.00	5.00	5.00	25.00
85.00	85.00	85.00	85.00	85.00	425.00

Notes:  
 1. All dimensions are in feet and inches.  
 2. All dimensions are rounded to the nearest 1/8 inch.  
 3. All dimensions are subject to change without notice.

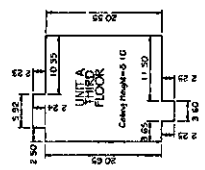
INST # 2005-091582



1ST FLOOR



2ND FLOOR



3RD FLOOR

BUILDING DETAILS

**Mid-States ENGINEERING**  
 130 E New York St, Suite 500  
 Indianapolis, IN 46204  
 (317) 634-6231 Phone  
 (317) 634-3519 Fax

PROJECT: HISTORICAL FEDERAL RESERVE  
 HISTORIC CENTRAL AVENUE  
 CONDOMINIUM OWNERS ASSOCIATION INC  
 Phase Three Fall Creek Place  
 SECTION 25 - TOWERHILL 16 NORTH - RANGE 3 EAST  
 CENTER TOWNSHIP MARION COUNTY INDIANA

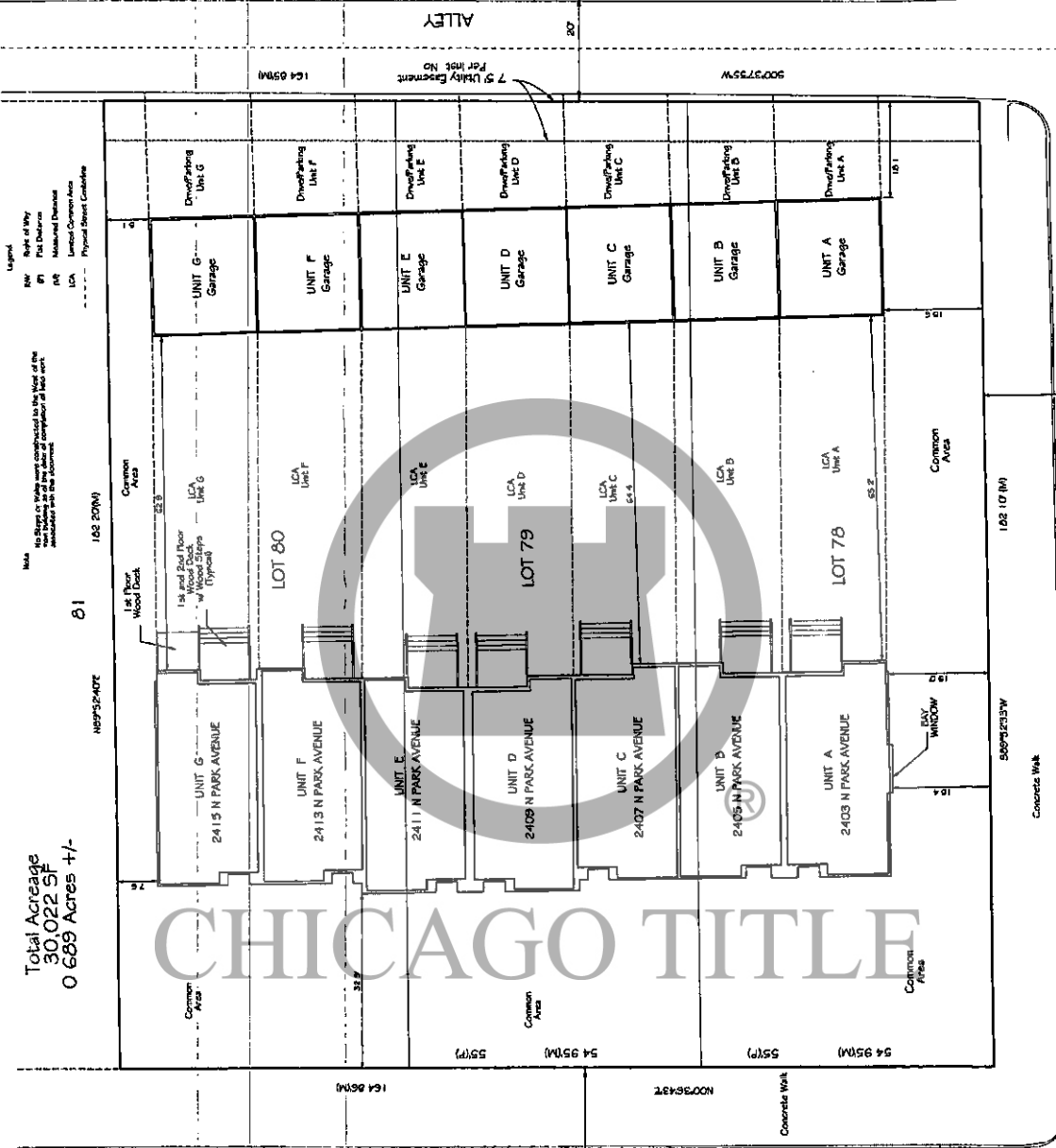
SCALE: 1/4" = 1'-0"  
 DATE: 11.11.03  
 SHEET NO: 1 of 2

Total Acreage  
30,022 SF  
0.689 Acres +/-

81 163.20(W)

Map Note:  
No Steps or Walls were constructed to the West of the  
units. All units are to be constructed in accordance with the  
submittals to the Planning Commission at this point.

Legend:  
NW Right of Way  
RD Right of Drive  
M Mixed Use District  
LCA Limited Common Area  
LCA Physical Street Corridor



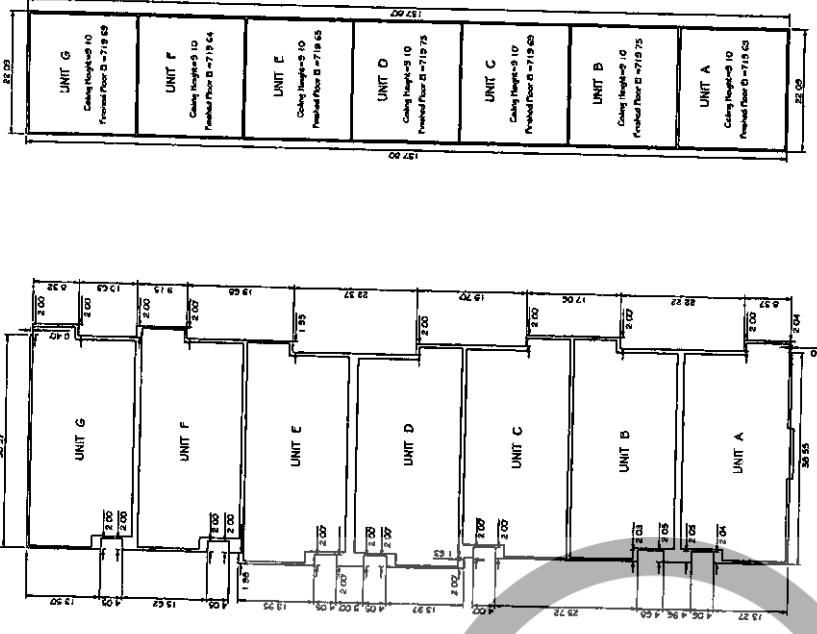
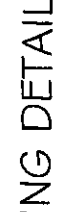
PROJECT No.	DATE	BY	REVISION
1004 PERM 11A	04/22/08	1	Final Submittal for record purposes

1004 PERM 11A  
172 Kildeer Drive  
Indianapolis, Indiana  
317 299 7500  
34268-192  
WOLBERT  
FAX 317 291 5805

HISTORIC CENTRAL AVENUE  
CONDOMINIUM OWNERS ASSOCIATION INC  
1818 E. 18th Street, Suite 100  
Chicago, IL 60619  
PRIME TIME REAL ESTATE, INC  
1110 N. LAKE STREET, SUITE 100  
CHICAGO, IL 60610  
CENTER TOWNSHIP, MARION COUNTY, INDIANA  
HORIZONTAL PROPERTY REGIME



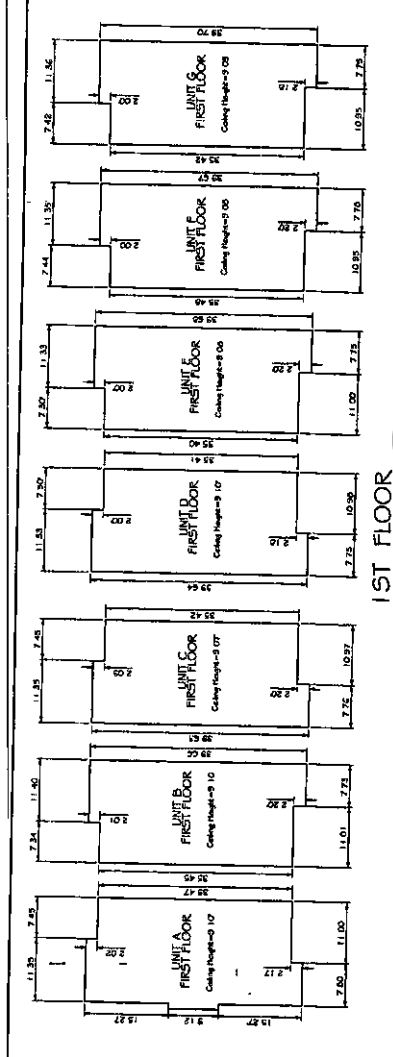
# BUILDING DETAILS



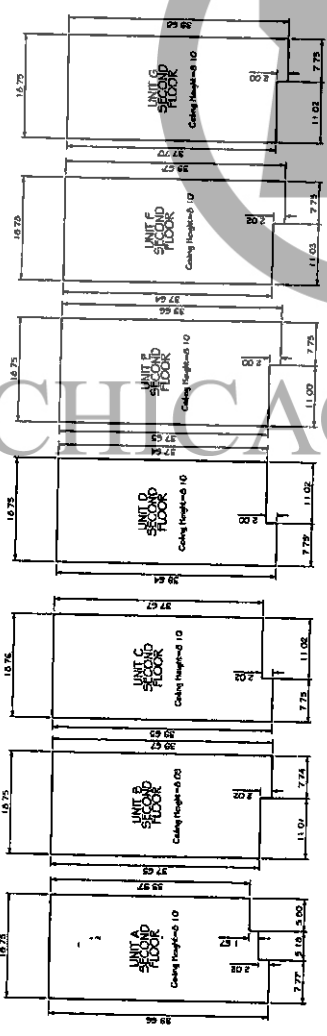
# BUILDING EXTERIOR

AREA	UNIT A	UNIT B	UNIT C	UNIT D	UNIT E	UNIT F	UNIT G	TOTAL
NET AREA	15.10	19.34	19.34	19.34	19.34	19.34	19.34	116.50
GLAZED AREA	2.47	3.34	3.34	3.34	3.34	3.34	3.34	21.55
TOTAL AREA	17.57	22.68	22.68	22.68	22.68	22.68	22.68	138.05
GLAZED PERCENTAGE	16.32%	17.12%	17.12%	17.12%	17.12%	17.12%	17.12%	15.91%
FINISHED FLOOR AREA	13.63	17.50	17.50	17.50	17.50	17.50	17.50	118.63
PERCENTAGE	90.20%	89.97%	89.97%	89.97%	89.97%	89.97%	89.97%	88.62%

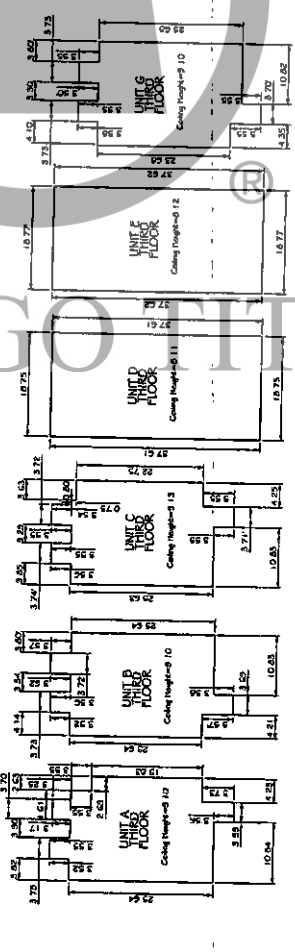
Area per unit: 16.23 sq ft. All dimensions are approximate. Area shown is for the finished floor. All areas are in square feet. The area shown is for the finished floor. The area shown is for the finished floor.



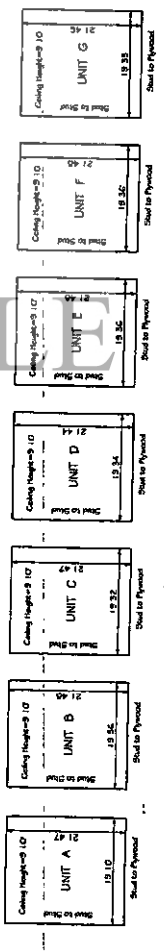
# 1ST FLOOR



# 2ND FLOOR



# 3RD FLOOR



# GARAGE INTERIOR



LAND DESCRIPTION  
Lots 75 and 80 of J.A. & M. Bruce Addition the plot of which is recorded in Plat Book 11  
Page 11 in the Office of the Recorder of Marion County Indiana

The portion of this real estate included in this plat is also subject to the Declaration of Historic  
Central Avenue Condominiums recorded as Instrument Number 2003-0270922 in the Office of the  
Recorder of Marion County and all amendments thereto

I Patrick Stroup as Executive Vice President of Dartmoor Homes Inc d/b/a Vintage Homes do  
hereby declare this real estate as described to be platted into the horizontal property regime to be  
known as "Historic Central Avenue Condominiums"

  
Patrick Stroup - Executive Vice President

State of Indiana }  
County of Marion } SS

Before me a Notary Public in and for said county and state personally appeared the above and  
acknowledged the execution of this instrument as their voluntary act and deed for the purpose herein  
expressed

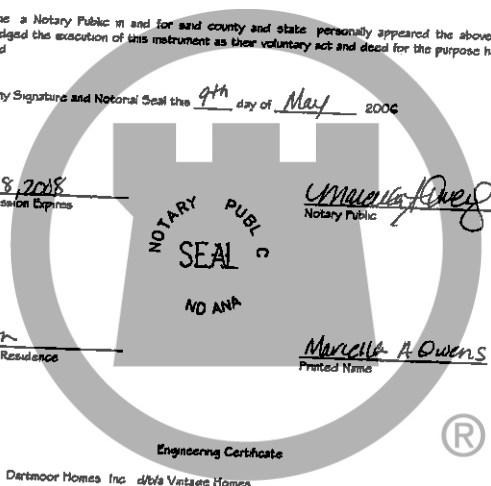
Witness my Signature and Notarial Seal the 9th day of May 2006

June 8, 2008  
My Commission Expires

  
Notary Public

Marion  
County of Residence

Marcella A Owens  
Printed Name



Engineering Certificate

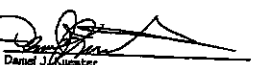
Certified to Dartmoor Homes Inc d/b/a Vintage Homes

I the undersigned do hereby certify that this plat does fully and accurately depict garage and  
dwelling unit layout dimensions for units

I further certify that the as-built plans are an accurate representation of interior dimensions of  
portions of the plans for which a building permit was issued by the Division of Buildings of the  
Department of Metropolitan Development

CHICAGO TITLE



Woolpert Inc  
This 27th day of April 2006  
  
Daniel J. Kuester  
Registered Professional Engineer No 19011 - Indiana

Certificate of Survey  
Historic Central Avenue Condominiums

Certified to Dartmoor Homes Inc d/b/a Vintage Homes

I the undersigned do hereby certify the attached plat to be true and correct to the best of my  
knowledge information and belief and the information shown hereon fully and accurately depicts the  
layout location unit numbers and dimensions of the condominium units as built

Woolpert Inc  
This 27th day of April 2006

  
John R. Hoshelmann - Professional Land Surveyor  
Registration Number 50386 State of Indiana



MARION COUNTY RECORDER  
2006-74653

No.	DATE	REVISION
1	04/27/06	Revised Description per client comments

PROJECT No. 64204  
DATE 04/27/06  
SCALE 1/4" = 1'-0"  
DES. DR. JAH  
WOOLPERT U.P.  
7140 Wildemore Drive  
Indianapolis Indiana  
46268-4192  
317 289 7500  
317 291 5805  
WOOLPERT

HISTORIC CENTRAL AVENUE  
CONDOMINIUM OWNERS ASSOCIATION INC  
Phase Three Fall Creek Place  
SECTION 25 - TOWNSHIP 18 NORTH - RANGE 3 EAST  
CENTER TOWNSHIP, MARION COUNTY, INDIANA  
HORIZONTAL PROPERTY REGIME

RECEIVED FOR RECORDER  
MAY 22 PM 3 29  
MARION COUNTY RECORDER

MARION COUNTY RECORDER  
51906  
RECEIVED  
MAY 22 2006