

2296 File 22, 1993
 For 2nd Supplemental
 Declarations to
 a restriction Rec
 Mas. Sub 134 page 5-48552
 Jay Bradley R Ho Ed

No. 4630 Date 5-19-93
 For 4th Supplemental Declaration
 See Book 135 page 803-08
Jay Bradley RHC

ENTERED FOR RECORD 18870

OCT 9 1992 H 2:00
Jay Bradley # 2296-807
 HENRICKS COUNTY RECORDER
 HORIZONTAL PROPERTY REGIME

THIS DECLARATION, MADE THIS 6th DAY OF October 1992, BY THE "DECLARANT", HOLIDAY HOMES CORPORATION, AN INDIANA CORPORATION.

WITNESSETH:

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

SEE EXHIBIT "A"

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

SEE EXHIBIT "B"

C. WHEREAS, DECLARANT, BY EXECUTION OF THIS DECLARATION OR A SUPPLEMENTAL DECLARATION OR DECLARATIONS, CREATES A HORIZONTAL PROPERTY REGIME UPON THE TRACT, SUBJECT TO THE PROVISIONS OF THE HORIZONTAL PROPERTY ACT OF THE STATE OF INDIANA AND THE TERMS AND CONDITIONS OF THIS DECLARATION.

NOW, THEREFORE, DECLARANT HEREBY MAKES THIS DECLARATION AS FOLLOWS:

- 1. THE FOLLOWING DEFINITIONS SHALL APPLY THROUGHOUT THIS DECLARATION:
 - (A) "ACT" MEANS THE HORIZONTAL PROPERTY ACT OF THE STATE OF INDIANA, ACTS 1963, CHAPTER 349, SECTIONS 1 THROUGH 31, AS AMENDED. THE ACT IS INCORPORATED HEREIN BY REFERENCE.
 - (B) "ADDITIONAL SECTIONS" MEANS THE REAL ESTATE REFERRED TO IN PARAGRAPH 16, WHICH MAY IN PART OR IN WHOLE FROM TIME TO TIME BE ANNEXED TO AND INCLUDED WITHIN "THE REGIME" AS PROVIDED IN PARAGRAPH 16, ALL OF WHICH WILL BE A PART OF THE PROPOSED TRACT.

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- (C) "ASSOCIATION" MEANS THE INCORPORATED ASSOCIATION OF CO-OWNERS OF "THE REGIME", MORE PARTICULARLY DESCRIBED IN PARAGRAPH 13.
- (D) "BOARD OF MANAGERS" MEANS THE GOVERNING BODY OF THE ASSOCIATION ELECTED BY THE CO-OWNERS IN ACCORDANCE WITH THE BY-LAWS. THE TERM "BOARD OF MANAGERS", AS USED HEREIN AND IN THE BY-LAWS, SHALL BE SYNONYMOUS WITH THE TERM "BOARD OF DIRECTORS" AS USED IN THE ACT.
- (E) "BUILDING", IF AND WHEN USED, SHALL MEAN AND BE THE SAME AS "DWELLING UNIT", OR "DWELLING UNITS" WHERE MORE THAN ONE SUCH UNIT IS CONTAINED IN ONE EDIFICE.
- (F) "BY-LAWS" MEANS THE BY-LAWS OF THE ASSOCIATION PROVIDING FOR THE ADMINISTRATION AND MANAGEMENT OF THE PROPERTY AS REQUIRED BY AND IN CONFORMITY WITH THE PROVISIONS OF THE ACT. A TRUE COPY OF THE BY-LAWS IS ATTACHED TO THIS DECLARATION AND INCORPORATED HEREIN BY REFERENCE.
- (G) "COMMON AREAS" MEANS THE COMMON AREAS AND FACILITIES APPURTENANT TO THE PROPERTY AS DEFINED IN PARAGRAPH 6 OF THIS DECLARATION.
- (H) "COMMON EXPENSES" MEANS EXPENSES OF ADMINISTRATION OF THE ASSOCIATION, EXPENSES FOR THE UPKEEP, MAINTENANCE, REPAIR AND REPLACEMENT OF THE COMMON AREAS AND LIMITED AREAS, EXCEPT AS OTHERWISE EXPRESSLY PROVIDED IN THIS DECLARATION OR THE BY-LAWS, AND ALL SUCH LAWFULLY ASSESSED AGAINST THE OWNERS BY THE ASSOCIATION OR AS DECLARED BY THE ACT, THIS DECLARATION OR THE BY-LAWS.
- (I) "CO-OWNERS" MEANS THE OWNERS OF ALL THE DWELLING UNITS.
- (J) "DECLARANT" MEANS THE OWNER OF THE REAL ESTATE DESCRIBED AT THE TIME OF THE FILING OF THIS DECLARATION, ITS SUCCESSORS AND ASSIGNS TO ITS INTEREST HEREIN, OTHER THAN THOSE PERSONS WHO PURCHASE DWELLING UNITS BY DEED FROM THE DECLARANT, UNLESS THE CONVEYANCE INDICATES AN INTENT THAT GRANTEE BECOME THE DECLARANT.
- (K) "DWELLING UNIT" MEANS ONE OF THE INDIVIDUAL UNITS CONSTITUTING "THE REGIME". EACH INDIVIDUAL UNIT BEING HOME PARTICULARLY DESCRIBED AND IDENTIFIED ON THE PLANS AND IN PARAGRAPHS 4 AND 5 OF THIS DECLARATION.

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- (L) "FORMULA" MEANS THE METHOD SET FORTH IN PARAGRAPH 8 OF THIS DECLARATION FOR COMPUTING THE PERCENTAGE INTEREST APPLICABLE TO EACH DWELLING UNIT.
- (M) "THE REGIME" MEANS THE NAME BY WHICH THE PROPERTY AND HORIZONTAL PROPERTY REGIME SHALL BE KNOWN.
- (N) "LIMITED AREAS" MEANS THE LIMITED COMMON AREAS AND FACILITIES AS DEFINED IN PARAGRAPH 7 OF THIS DECLARATION.
- (O) "OWNER" MEANS A PERSON, FIRM, CORPORATION, PARTNERSHIP, ASSOCIATION, TRUST OR OTHER LEGAL ENTITY OR ANY COMBINATION THEREOF WHO OWNS THE FEE SIMPLE TITLE TO A DWELLING UNIT.
- (P) "PERCENTAGE INTEREST" MEANS THE PERCENTAGE OF UNDIVIDED INTEREST IN THE FEE SIMPLE TITLE TO THE COMMON AREAS AND LIMITED AREAS PERTAINING TO EACH DWELLING UNIT AS DETERMINED IN ACCORDANCE WITH PARAGRAPHS 8 AND 17 OF THIS DECLARATION.
- (Q) "PERCENTAGE VOTE" MEANS AN OWNER'S PERCENTAGE VOTE AND IS THE RELATIONSHIP OF HIS VOTE TO THE TOTAL ELIGIBLE VOTES EXPRESSED AS A PERCENTAGE AS DETERMINED IN ACCORD WITH PARAGRAPHS 8 AND 17 OF THIS DECLARATION.
- (R) "SECTION" MEANS A PART OF THE TRACT UPON WHICH DWELLING UNITS ARE CONSTRUCTED AND ANNEXED TO "THE REGIME" AS PROVIDED IN PARAGRAPH 16. EACH PARTICULAR SECTION SHALL BE IDENTIFIED BY AN ARABIC NUMERICAL DESIGNATION CORRESPONDING TO THE ORDER OF ANNEXATION.
- (S) "PLANS" MEANS A PLAN SHOWING THE LOCATION OF THE BUILDINGS, THE ELEVATIONS, THE DWELLING UNITS WITHIN THE BUILDINGS, ARABIC IDENTIFICATION NUMBERS FOR EACH DWELLING UNIT AND THE OUTSIDE DIMENSIONS FOR EACH BUILDING FOR SECTION ONE, DULY CERTIFIED, ALL OF WHICH IS INCORPORATED HEREBY BY REFERENCE. "PLANS" ALSO SHALL INCLUDE THE SUPPLEMENTAL PLANS WHICH SHALL BE PREPARED, VERIFIED AND FILLED WITH EACH SUPPLEMENTAL DECLARATION, DEPICTING THE LOCATION OF THE BUILDINGS, THE DWELLING UNITS WITHIN THE BUILDINGS, ARABIC IDENTIFICATION NUMBERS FOR EACH DWELLING UNIT AND THE OUTSIDE DIMENSIONS FOR BUILDINGS, WHICH ARE CONSTRUCTED ON THE SECTIONS OF THE TRACT WHEN AND IF ANNEXED TO AND MADE A PART OF "THE REGIME".

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

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

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

3. DESCRIPTION OF DWELLING UNITS. HOLIDAY PARK, SECTION ONE, CONSISTS OF 6 BUILDINGS AND NINE DWELLING UNITS. BUILDING 12 CONSISTS OF UNITS #13 & #14. BUILDING 14 CONSISTS OF UNIT #16. BUILDING 17 CONSISTS OF UNITS #19 & #20. BUILDING 22 CONSISTS OF UNITS #25 & #26. BUILDING 37 CONSISTS OF UNIT #48, AND BUILDING #40 CONSISTS OF UNIT #51.

THE DWELLING UNITS IN THE ADDITIONAL SECTION OR SECTIONS, WHEN ANNEXED, SHALL BE IDENTIFIED NUMERICALLY, THE EXACT NUMBER OF DWELLING UNITS TO BE IDENTIFIED AND REFERRED TO IN THE SUPPLEMENTAL DECLARATION AND SUPPLEMENTAL PLANS ANNEXING SUCH SECTION OR SECTIONS TO "THE REGIME".

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

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

5. FURTHER DESCRIPTION OF DWELLING UNITS.

(A) BOUNDARIES. THE DIMENSIONS REQUIRED TO DETERMINE THE BOUNDARIES OF EACH DWELLING UNIT SHALL BE SHOWN ON THE PLANS AND WILL INCLUDE ALL THE SPACE BOUNDED BY THE BOTTOM OF THE CONCRETE GARAGE FLOOR AND COVERED PORCH SLAB, AND THE TOP OF THE FLOOR JOISTS TO THE BOTTOM OF ALL CEILING JOISTS INCLUDING GARAGE AND COVERED PORCH CEILING JOISTS IN A HORIZONTAL PLANE AND THE INSIDE SURFACES OF ALL PERIMETER STUD WALLS EXTENDED TO INCLUDE THE COVERED PORCH IN A VERTICAL PLANE. IN THE EVENT 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 THE DWELLING UNIT BECAUSE OF INEXACTNESS OF CONSTRUCTION, SETTLING AFTER

CONSTRUCTION, OR FOR ANY OTHER REASONS, THE BOUNDARY LINES OF EACH DWELLING UNIT SHALL BE DEEMED TO BE AND TREATED FOR PURPOSES OF OCCUPANCY, POSSESSION, MAINTENANCE, DECORATION, USE AND ENJOYMENT, AS IN ACCORDANCE WITH THE ACTUAL EXISTING CONSTRUCTION. IN SUCH CASES, PERMANENT EASEMENTS FOR EXCLUSIVE USE SHALL EXIST IN FAVOR OF THE OWNER OF EACH DWELLING UNIT IN AND TO SUCH SPACE LYING OUTSIDE OF THE ACTUAL BOUNDARY LINE OF THE DWELLING UNIT, BUT WITHIN THE APPROPRIATE AREA OF THE DWELLING UNIT.

(B) APURTENANCES. EACH DWELLING UNIT SHALL CONSIST OF ALL SPACE WITHIN THE BOUNDARIES THEREOF AND ALL PORTIONS OF THE STRUCTURE THEREOF SITUATED INCLUDING, BUT NOT LIMITED TO, ALL FIXTURES, FACILITIES, UTILITIES, EQUIPMENT, APPLIANCES, AND STRUCTURAL COMPONENTS DESIGNATED AND INTENDED SOLELY AND EXCLUSIVELY FOR THE ENJOYMENT, USE AND BENEFIT OF THE DWELLING UNIT WHENIN THEY ARE LOCATED, OR ATTACHED, BUT EXCLUDING THEREFROM THAT DESIGNED OR INTENDED FOR COMMON USE. ALL FIXTURES, EQUIPMENT AND APPLIANCES INTENDED FOR THE EXCLUSIVE ENJOYMENT, USE AND BENEFIT OF A DWELLING UNIT SHALL CONSTITUTE A PART OF SUCH A DWELLING UNIT, EVEN IF THEY ARE LOCATED PARTLY OR COMPLETELY WITHOUT THE BOUNDARIES OF SAID DWELLING UNIT. THOSE MAY INCLUDE BUT ARE NOT LIMITED TO AIR CONDITIONER CONDENSING UNITS, MATERIALS USED TO FURTHER ENCLOSE THE COVERED PORCH, WINDOWS AND DOORS INCLUDING GARAGE DOORS, ETC. IT ALSO INCLUDES ANY EXTENSION OF THE SLAB UNDER THE COVERED PORCH RESULTING IN AN UNCOVERED PATIO. THE FOREGOING SHALL NOT BE DEEMED A GRANT OF AUTHORITY TO, IN ANY WAY MODIFY OR CHANGE THE BUILDINGS AS HEREAFTER CONSTRUCTED EXCEPT AS AUTHORIZED UNDER THE PROVISIONS OF THE DECLARATION SET FORTH ELSEWHERE HEREIN.

9. COMMON AREA AND FACILITIES. COMMON AREAS MEAN AND INCLUDE (1) THE TRACT, (2) THE YARDS, PLANTING AREAS, AND DRAINAGE AREAS, (3) CENTRAL ELECTRICITY, GAS, AND SANITARY SEWER MAINS, (4) EXTERIOR LIGHTING FIXTURES AND ELECTRICAL SERVICE, EXCEPT WHERE SEPARATELY REFERRED TO A PARTICULAR DWELLING UNIT, (5) ALL FACILITIES AND APPURTENANCES LOCATED OUTSIDE OF THE BOUNDARY LINES OF THE DWELLING UNITS. EXCEPT THOSE AREAS AND FACILITIES EXPRESSLY DEFINED AS BEING PART OF THE DWELLING UNIT AS DESCRIBED IN PARAGRAPH 5 (E).

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

(A) FRONT PORCH. THE FRONT PORCH THROUGH WHICH ACCESS TO A DWELLING UNIT IS OBTAINED IS LIMITED TO THE USE OF THE DWELLING UNIT OR DWELLING UNITS SERVED BY SUCH ENTRANCE WAY.

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

8. UNREHEARSEDLY OF COMMON AREAS, AND PERCENTAGE INTEREST AND PERCENTAGE VOTE. EACH OWNER SHALL HAVE AN UNDIVIDED INTEREST IN THE COMMON AREAS AND LIMITED AREAS AS TENANTS IN COMMON WITH ALL OTHER OWNERS EQUAL TO HIS DWELLING UNIT'S PERCENTAGE INTEREST. EACH DWELLING UNIT'S PERCENTAGE INTEREST IN THE COMMON AREAS AND LIMITED AREAS SHALL BE DETERMINED IN ACCORD WITH THE FORMULA SET FORTH IN PARAGRAPH 16 OF THIS DECLARATION.

IF THE REGIME CONSISTS ONLY OF SECTION 1, EACH DWELLING UNIT'S PERCENTAGE INTEREST SHALL BE THAT AS EACH UNIT BEARS TO ALL UNITS IN THE SECTION. AS SECTIONS ARE ANNEXED, AS PERMITTED AND CONTEMPLATED BY PARAGRAPH 16 OF THIS DECLARATION, UPON EXECUTION OF THE APPLICABLE SUPPLEMENTAL DECLARATION, THE PERCENTAGE INTEREST OF EACH DWELLING UNIT IN THE SECTION OR SECTIONS WHICH ARE A PART OF THE REGIME PRIOR TO SUCH ANNEXATION SHALL AUTOMATICALLY REDUCE IN ACCORD WITH THE FORMULA. THE OWNERS OF DWELLING UNITS IN THE SECTION OR SECTIONS WHICH ARE A PART OF THE REGIME PRIOR TO SUCH ANNEXATION SHALL BE GRANTED AND RECEIVE A PERCENTAGE INTEREST IN THE COMMON AREA OF SUCH SECTION OF THE ADDITIONAL TRACT BEING ANNEXED, THE PRECISE PERCENTAGE INTEREST TO BE DETERMINED ACCORDING TO THE FORMULA AND DESIGNATED IN THE SUPPLEMENTAL DECLARATION.

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

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

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

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

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

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

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

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

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

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

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

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

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

14. MAINTENANCE, DECORATION, REPAIRS AND REPLACEMENTS. THE CO-OWNERS ASSOCIATION SHALL BE RESPONSIBLE FOR THE MAINTENANCE, REPAIRS, DECORATION AND REPLACEMENT OF THE EXTERIOR OF EACH DWELLING UNIT EXCEPT THE GLASS PORTIONS AND DOORS AND GARAGE DOORS. THE BOARD OF MANAGERS RESERVES THE EXCLUSIVE RIGHT TO DETERMINE THE OUTSIDE DECOR OF EACH DWELLING UNIT INCLUDING, BUT NOT LIMITED TO, COLOR AND PAINT, AND ALL DECOR APPURTENANT TO THE AESTHETICS OF EACH UNIT. OWNERS SHALL CONTROL AND RESERVE THE RIGHT OF DECORATION OF HIS OR HER DWELLING UNIT ON THE INSIDE. EACH OWNER SHALL REPAIR ANY DEFECT OCCURRING IN HIS DWELLING UNIT WHICH, IF NOT REPAIRED, MIGHT ADVERSELY AFFECT ANY DWELLING UNIT, COMMON AREA OR LIMITED AREAS. MAINTENANCE, REPAIRS, REPLACEMENTS AND UPKEEP OF THE COMMON AREAS SHALL BE FURNISHED BY THE ASSOCIATION AS PART OF THE COMMON EXPENSES.

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

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

15. ALTERATIONS, ADDITIONS, AND IMPROVEMENTS. NO OWNER SHALL MAKE ANY ALTERATIONS OR ADDITIONS TO THE COMMON AREAS OR LIMITED AREAS WITHOUT THE PRIOR WRITTEN APPROVAL OF THE BOARD OF MANAGERS,

Requested By: MIKE R 11/17/2006

NOA SHALL ANY OWNER MAKE ANY ALTERATIONS TO HIS RESPECTIVE DWELLING UNIT OR WITHIN THE BOUNDARIES THEREOF WHICH WOULD ADVERSELY AFFECT THE SAFETY OR STRUCTURAL PORTION OF THE DWELLING UNIT.

10. EXPANSION BY SECTIONS. DECLARANT ANTICIPATES THAT IT WILL CONSTRUCT ADDITIONAL DWELLING UNITS ON ADDITIONAL SECTIONS BY EXPANSION WITHIN THE TRACT, ALL OR PART OF WHICH MAY BE EXPANDED IN THE MANNER HEREAFTER SET FORTH, AND SUBJECT TO THE PROVISIONS OF THE ACT, THE GENERAL PLAN OF DEVELOPMENT SHALL NOT EXCEED 98 UNITS TOTAL. A TIME LIMIT, NOT EXCEEDING TWELVE (12) YEARS, SHALL BE THE LIMIT WHERE ADDITIONAL SECTIONS MAY BE ADDED.

AT ANY TIME PRIOR TO JANUARY 1, 2004, DECLARANT, AT HIS OPTION, MAY, BUT IS NOT OBLIGATED TO CAUSE ALL OR PART OF THE ADDITIONAL SECTION OR SECTIONS WITHIN THE TRACT TO BE EXPANDED, SUBJECT TO THE FOLLOWING CONDITIONS:

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

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

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

DECLARANT EXPRESSLY RESERVES THE RIGHT NOT TO ANNEX ANY OR ALL OF THE TRACT IN SECTIONS AFTER SECTION 1. NO OWNER SHALL ACQUIRE ANY RIGHTS WHATSOEVER IN THE TRACT EXCEPT AS TO THOSE SECTIONS WHICH ARE ANNEXED TO AND MADE A PART OF THE HORIZONTAL PROPERTY REGIME. AFTER EACH SECTION IS ANNEXED, THOSE CO-OWNERS OWNING DWELLING UNITS IN THE SECTION OR SECTIONS BEING TURNED OVER SHALL THEN INCUR AND PAY ALL COMMON EXPENSES ATTENDANT WITH THAT SECTION OR SECTIONS ACCORDING TO THE FORMULA AND THEIR RESPECTIVE PERCENTAGE INTEREST. UNITS UNDER CONSTRUCTION, MODELS, AND UNSOLD UNITS AND THE COMMON AREAS ASSOCIATED WITH SUCH UNITS SHALL NOT BE ASSESSED AND SHALL BE MAINTAINED BY THE DECLARANT UNTIL SOLD.

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

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

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

- (A) A DESCRIPTION OF THE REAL ESTATE TO BE ANNEXED;
- (B) A DESCRIPTION OF THE DWELLING UNITS DESCRIBED IN A MANNER CONSISTENT WITH THIS DECLARATION;
- (C) THE PERCENTAGE INTEREST OF ALL DWELLING UNITS UPON ANNEXATION, COMPUTED IN ACCORDANCE WITH THE FORMULA.

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

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

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

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

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

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

(G) EACH OWNER AGREES TO EXECUTE AND DELIVER SUCH DOCUMENTS AS MAY BE NECESSARY OR DESIRABLE TO ACCOMPLISH THE ANNEXATION OF THE SECTIONS IN THE TRACT IN ACCORDANCE WITH THE PROVISIONS AND INTENT OF THIS PARAGRAPH 17.

(H) EACH OWNER, BY ACCEPTANCE OF A DEED TO A DWELLING UNIT, SHALL THEREBY APPOINT DECLARANT OR ITS NOMINEE AS SUCH OWNER'S ATTORNEY-IN-FACT FOR THE PURPOSE OF REALLOCATING FROM TIME TO TIME THE PERCENTAGE INTEREST APPURTENANT TO SUCH OWNER'S DWELLING UNIT IN ACCORDANCE WITH THE PROVISIONS OF THIS PARAGRAPH 16, AND, TO THE EXTENT

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REQUIRED BY LAW TO CARRY OUT THE INTENT OF THIS PARAGRAPH 16, ON BEHALF OF SUCH OWNER TO CONSENT TO OR VOTE IN FAVOR OF THE AMENDMENT OF THIS DECLARATION, AS WELL AS TO DO ALL THINGS AS CONTAINED IN SUCH AGREEMENT ALLOWING DECLARANT TO ACT AS ATTORNEY-IN-FACT, WHICH AGREEMENT FOR A POWER OF ATTORNEY AND POWER OF ATTORNEY ARE INCORPORATED HEREIN BY REFERENCE. THE APPOINTMENT OF DECLARANT OR ITS NOMINEE AS SUCH ATTORNEY-IN-FACT AND THE GRANTING OF SUCH SPECIAL POWER TO DECLARANT OR ITS NOMINEE SHALL BE DEEED TO BE COUPLED WITH AN INTEREST IN THE COMMON AREAS, AND SHALL BE IRREVOCABLE AND BINDING UPON THE HEIRS, SUCCESSORS AND ASSIGNS OF SUCH OWNER, BUT SHALL EXPIRE WHEN ALL OF THE ADDITIONAL TRACT HAS BEEN ANNEXED, DECLARANT TURNS THE PROJECT OVER TO THE CO-OWNERS, OR ON JANUARY 1, 2004 OR 6 MONTHS AFTER THE LAST UNIT IS SOLD WHICHEVER FIRST OCCURS.

IN THE EVENT DECLARANT DOES NOT ELECT TO ANNEX ADDITIONAL SECTIONS WITHIN THE TRACT OR ANY PART THEREOF, AS PERMITTED BY THIS PARAGRAPH 16, DECLARANT SHALL FILE A SUPPLEMENTAL DECLARATION WHICH SHALL PERMANENTLY REMOVE THAT PART OF THE TRACT THAT HAS NOT BEEN ANNEXED FROM ANY RIGHT TO BE MADE A PART OF "THE REGIME" PROVIDED, HOWEVER, ANY SECTION FOR WHICH A SUPPLEMENTAL DECLARATION HAS NOT BEEN FILED BY JANUARY 1, 2004, SHALL AUTOMATICALLY BE REMOVED FROM THE POSSIBILITY OF BECOMING A PART OF "THE REGIME" IN THE MANNER PROVIDED IN THIS DECLARATION. UPON THE FILING OF SUCH SUPPLEMENTAL DECLARATION REMOVING A PART OF THE ADDITIONAL TRACT FROM THE POSSIBILITY OF BECOMING A PART OF "THE REGIME" IN ACCORDANCE WITH THIS DECLARATION, THE PERCENTAGE INTEREST DESIGNATED IN THE DECLARATION OR SUPPLEMENTAL DECLARATION LAST FILED SHALL NOT BE ALTERED WITHOUT THE CONSENT OF ALL OWNERS.

16. EASEMENTS TO AND FROM ADDITIONAL SECTIONS. IN THE EVENT ALL OR ANY PART OF THE ADDITIONAL SECTIONS OF THE TRACT ARE NOT ANNEXED, DECLARANT RESERVES UNTO ITSELF, ITS SUCCESSORS AND ASSIGNS, FOR THE USE AND BENEFIT OF THAT PART OF THE TRACT NOT ANNEXED, THE RIGHT AND EASEMENT TO ENTER UPON THE STREETS AND COMMON AREAS TO PROVIDE INGRESS AND EGRESS TO THE ADDITIONAL SECTIONS. IT IS THE PURPOSE AND INTENT OF THE EASEMENTS HEREIN GRANTED OR RESERVED TO PROVIDE FREE AND UNRESTRICTED USE AND ACCESS ACROSS THE ROADWAY AND SIDEWALKS FOR THE OWNERS AND RESIDENTS OF THE ADDITIONAL SECTIONS, THEIR GUESTS, INVITEES, AND ALL PUBLIC AND QUASI-PUBLIC VEHICLES.

THE EASEMENTS GRANTED AND RESERVED IN THIS PARAGRAPH 16 SHALL BE EASEMENTS AND COVENANTS RUNNING WITH THE LAND AND ACCRUING TO THE BENEFIT OF THE ADDITIONAL SECTIONS.

19. INSURANCE.

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

1. PROVIDE THAT NOTWITHSTANDING ANY PROVISION THEREOF GIVING THE INSURER AN ELECTION TO RESTORE DAMAGE IN LIEU OF CASH SETTLEMENT, SUCH OPTION SHALL NOT BE EXERCISABLE IN THE EVENT THE OWNERS DO NOT ELECT TO RESTORE PURSUANT TO PARAGRAPH 20 BELOW, AND,

2. CONTAIN A "REPLACEMENT COST ENDORSEMENT". SUCH INSURANCE COVERAGE SHALL BE FOR THE BENEFIT OF EACH OWNER AND THE ASSOCIATION AND, IF APPLICABLE, THE OWNER'S MORTGAGE. THE PROCEEDS SHALL BE PAYABLE TO THE ASSOCIATION WHO SHALL HOLD SUCH PROCEEDS AS TRUSTEE FOR THE INDIVIDUAL OWNERS AND MORTGAGEES AS THEIR INTERESTS APPEAR. THE PROCEEDS SHALL BE USED OR DISBURSED ONLY IN ACCORDANCE WITH THE PROVISIONS OF THIS PARAGRAPH 19 AND PARAGRAPH 20 OF THE DECLARATION, AS APPLICABLE, AND ANY SURETY BOND OR BONDS OBTAINED BY THE BOARD COVERING THE OFFICERS OF "THE REGINE" AS PROVIDED IN THE BY-LAWS SHALL SPECIFICALLY INCLUDE PROTECTIONS FOR ANY INSURANCE PROCEEDS SO RECEIVED.

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

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

(B) THE CO-OWNERS THROUGH THE ASSOCIATION OF CO-OWNERS SHALL PURCHASE AND PAY FOR AS PART OF THE COMMON EXPENSES, A MASTER CASUALTY POLICY AFFORDING FIRE AND EXTENDED COVERAGE INSURANCE IN AN AMOUNT EQUAL TO THE FULL REPLACEMENT COSTS OF THE IMPROVEMENTS THAT IN WHOLE, OR IN PART COMPRISE THE COMMON AREAS AND FACILITIES. THE CO-OWNERS THROUGH THE ASSOCIATION OF CO-OWNERS SHALL ALSO

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

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

40. DISASTER, CASUALTY AND RESTORATION.

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

(B) IN THE EVENT OF COMPLETE DESTRUCTION OF ALL OF THE BUILDINGS CONTAINING CONDOMINIUM UNITS, THE BUILDING(S) SHALL NOT BE RECONSTRUCTED, EXCEPT AS OTHERWISE PROVIDED, AND THE INSURANCE PROCEEDS, IF ANY, SHALL BE DIVIDED AMONG THE CO-OWNER(S) PROPORTIONED ACCORDING TO THE FAIR MARKET VALUE OF ALL OTHER CONDOMINIUMS AND THE PROPERTY CONSIDERED AS TO BE REMOVED FROM THE CONDOMINIUM UNDER SECTION 28 OF THE ACT UNLESS BY VOTE OF TWO THIRDS (2/3) OF ALL OF THE CO-OWNERS A DECISION IS MADE TO REBUILD THE BUILDING, IN WHICH CASE THE INSURANCE PROCEEDS SHALL BE APPLIED AND ANY EXCESS OF CONSTRUCTION COSTS OVER INSURANCE PROCEEDS SHALL BE CONTRIBUTED AS PROVIDED HEREIN IN THE EVENT OF LESS THAN TOTAL DESTRUCTION OF THE BUILDINGS.

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

(D) WHERE THE IMPROVEMENTS ARE NOT INSURED OR WHERE THE INSURANCE PROCEEDS ARE NOT SUFFICIENT TO COVER THE COST OF REPAIR OR RECONSTRUCTION AND THE PROPERTY IS NOT TO BE REMOVED FROM THE HORIZONTAL PROPERTY REGIME, THE CO-OWNERS SHALL CONTRIBUTE THE BALANCE OF ANY SUCH COSTS IN THE PERCENTAGE BY WHICH A CONDOMINIUM UNIT OWNER OWNS AN UNDIVIDED INTEREST IN THE COMMON AREAS AND FACILITIES AS EXPRESSED IN THE DECLARATION. SUCH AMOUNT SHALL BE ASSESSED AS PART OF THE COMMON EXPENSE AND SHALL CONSTITUTE A LIEN FROM THE TIME OF ASSESSMENT AS PROVIDED IN SECTION 24 OF THE ACT.

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

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

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

(3) ANY LIENS AFFECTING ANY OF THE CONDOMINIUM UNITS SHALL BE DEEMED TO BE TRANSFERRED IN ACCORDANCE WITH THE EXISTING PRIORITIES TO THE PERCENTAGE OF THE UNDIVIDED INTEREST OF THE CONDOMINIUM UNIT OWNER IN PROPERTY; AND

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

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

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

23. COVENANTS AND RESTRICTIONS. THE COVENANTS AND RESTRICTIONS APPLICABLE TO THE USE AND ENJOYMENT OF THE DWELLING UNITS ARE SET FORTH IN THE CODE OF BY-LAWS OF THE CO-OWNERS ASSOCIATION. THESE COVENANTS AND RESTRICTIONS ARE FOR THE MUTUAL BENEFIT AND PROTECTION OF THE PRESENT AND FUTURE OWNERS AND SHALL RUN WITH THE LAND AND INURE TO THE BENEFIT OF AND BE ENFORCEABLE BY THE OWNER, CO-OWNERS OR BY THE ASSOCIATION. PRESENT OR FUTURE OWNERS OR THE ASSOCIATION SHALL BE ENTITLED TO INJUNCTIVE RELIEF AGAINST ANY VIOLATION OF THESE PROVISIONS, BUT THERE SHALL BE NO RIGHT TO REVERSION OR FORFEITURE OF TITLE RESULTING FROM SUCH VIOLATION.

24. AMENDMENT OF DECLARATION. EXCEPT AS OTHERWISE PROVIDED IN THIS DECLARATION, AMENDMENTS TO THIS DECLARATION SHALL BE PROPOSED AND ADOPTED IN THE FOLLOWING MANNER:

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

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

- (B) RESOLUTION. A RESOLUTION TO ADOPT A PROPOSED AMENDMENT MAY BE PROPOSED BY THE BOARD OF MANAGERS OR THE OWNERS OF AT LEAST A MAJORITY OF THE PERCENTAGE VOTE.
- (C) MEETING. THE RESOLUTION CONCERNING A PROPOSED AMENDMENT MUST BE ADOPTED BY THE DESIGNATED VOTE AT A MEETING DULY HELD IN ACCORDANCE WITH THE PROVISIONS OF THE BY-LAWS.
- (D) ADOPTION. ANY PROPOSED AMENDMENT TO THIS DECLARATION MUST BE APPROVED BY A VOTE OF NOT LESS THAN A MAJORITY OF THE PERCENTAGE VOTE.
- (E) AMENDMENTS. NO AMENDMENT TO THIS DECLARATION SHALL BE ADOPTED WHICH CHANGES:

- 1) THE PERCENTAGE INTEREST WITH RESPECT TO ANY DWELLING UNIT OR THE APPLICABLE SHARE OF AN OWNER'S LIABILITY FOR THE COMMON EXPENSE WITHOUT THE APPROVAL OF ALL OF THE CO-OWNERS, EXCEPT AS OTHERWISE PROVIDED RELATING TO ANNEXATION;
- 2) THE PROVISIONS OF PARAGRAPH 16 OF THIS DECLARATION EXCEPT BY DECLARANT IN THE MANNER PROVIDED THEREIN;
- 3) THE PROVISIONS OF PARAGRAPH 18 OF THIS DECLARATION WITHOUT THE CONSENT OF THE DECLARANT.
- (F) RECORDING. EACH AMENDMENT TO THE DECLARATION SHALL BE EXECUTED BY THE PRESIDENT AND SECRETARY OF THE ASSOCIATION AND SHALL BE RECORDED IN THE OFFICE OF THE RECORDER OF HENRICKS COUNTY, INDIANA, AND SUCH AMENDMENT SHALL NOT BECOME EFFECTIVE UNTIL SO RECORDED.

25. ACCEPTANCE AND RATIFICATION. ALL PRESENT AND FUTURE OWNERS, MORTGAGEES, TENANTS, AND OCCUPANTS OF THE DWELLING UNITS SHALL BE SUBJECT TO AND SHALL COMPLY WITH THE PROVISIONS OF THIS DECLARATION, THE ACT, THE BY-LAWS APPENDED HERETO, AND THE RULES AND REGULATIONS AS ADOPTED BY THE BOARD OF MANAGERS AS EACH MAY BE AMENDED FROM TIME TO TIME. THE ACCEPTANCE OF A DEED OF CONVEYANCE OR THE ACT OF OCCUPANCY OF ANY DWELLING UNIT SHALL CONSTITUTE AN AGREEMENT THAT THE PROVISIONS OF THIS DECLARATION, THE SUPPLEMENTAL DECLARATIONS, 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.

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CONVEYANCE, MORTGAGE OR LEASE THEREOF. EACH OWNER AGREES TO EXECUTE AND DELIVER SUCH OTHER DOCUMENTS, IF ANY, AS MAY BE NECESSARY OR DESIRABLE TO COMPLY WITH THE ACT AS IT MAY BE AMENDED FROM TIME TO TIME. ALL PERSONS, CORPORATIONS, PARTNERSHIPS, TRUSTS, ASSOCIATIONS, OR OTHER LEGAL ENTITIES WHO MAY OCCUPY, USE, ENJOY OR CONTROL A DWELLING UNIT OR DWELLING UNITS OR ANY PART OF THE PROPERTY IN ANY MANNER SHALL BE SUBJECT TO THE DECLARATION, THE ACT, THE BY-LAWS, AND THE RULES AND REGULATIONS APPLICABLE THERETO AS EACH MAY BE AMENDED FROM TIME TO TIME.

26. RIGHTS OF MORTGAGE PURCHASER. IN THE EVENT FEDERAL HOME LOAN MORTGAGE CORP., OR OTHER PURCHASER OF A MORTGAGE OF ANY PROPERTY IN THIS REGIME SHOULD REQUEST OR REQUIRE IT, THE DECLARANT OR BOARD OF MANAGERS MAY FULLY SATISFY ANY NEEDED REQUIREMENTS TO MAKE THE REGIME AND THE MORTGAGE FHLHC ELIGIBLE AND THE RIGHT TO ACT FOR AND ON BEHALF OF SUCH CO-OWNERS WITH REGARD TO SAHE IS HEREBY CONFERRED, AMONG OTHER THINGS IN THE AGREEMENT FOR POWER OF ATTORNEY AND POWER OF ATTORNEY EXECUTED HERewith BY EACH CO-OWNER.

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

28. RESERVATION OF RIGHTS. DECLARANT RESERVES THE RIGHT TO AMEND THIS DECLARATION WITHOUT CONSENT OF THE RESPECTIVE OWNERS UNTIL 6 MONTHS AFTER THE LAST DWELLING UNIT IS SOLD, THE PROJECT IS TURNED OVER TO THE CO-OWNERS ASSOCIATION, OR JANUARY 1, 2004, WHICHEVER FIRST OCCURS. IN THE EVENT THERE IS AN ANNEXATION OR ANNEXATIONS OF AN ADDITIONAL SECTION OR SECTIONS, THE SAME RULE WILL APPLY TO AMENDMENTS AND SUPPLEMENTS TO THIS DECLARATION AS PERTAINS TO EACH INDIVIDUAL SECTION. DECLARANT ALSO RESERVES THE RIGHT TO DETERMINE THE MODE AND METHOD OF SALE OF THE DWELLING UNITS UNTIL THE LAST SUCH UNIT IN EACH RESPECTIVE SECTION IS SOLD.

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

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

31. SEVERABILITY CLAUSE. THE INVALIDITY OF ANY COVENANT, RESTRICTION, CONDITION, LIMITATION, OR OTHER PROVISION OF THIS DECLARATION OR THE BY-LAWS FILED HERewith SHALL NOT IMPAIR OR AFFECT IN ANY MANNER THE VALIDITY, ENFORCEABILITY, OR AFFECT THE REST OF THIS DECLARATION OR THE ATTACHED BY-LAWS.

32. PLANS. THE PLANS, AS DESCRIBED IN PARAGRAPH 1 (S) OF THIS DECLARATION, ARE INCORPORATED INTO THIS DECLARATION BY REFERENCE, AND HAVE BEEN FILED IN THE OFFICE OF THE RECORDER OF HENDRICKS COUNTY, INDIANA, IN BOOK PAGE AS OF TIME, BE SO FILED PURSUANT TO THIS DECLARATION, ARE ALSO INCORPORATED INTO THIS DECLARATION.

33. DRAINAGE & SEWER EASEMENTS. DECLARANT HEREBY RESERVES THE OPEN AREAS OF THE TRACT AS AN UNDEFINED DRAINAGE AND SEWER EASEMENT (D. & S. EASEMENT). IN DOING SO, IT IS THE INTENTION OF DECLARANT TO PROVIDE THE NEEDED FLEXIBILITY TO ITSELF TO PROPERLY INSTALL AND ALLOW TO BE MAINTAINED ALL SEWER AND DRAINAGE SERVICES, TO THE DWELLING UNITS CONSTRUCTED. THE D. & S. EASEMENT SHALL INCLUDE ALL COMMON AREAS. NO OTHER IMPROVEMENTS OR PERMANENT STRUCTURES (EXCLUDING WALKWAYS, PAVEMENT OR DRIVEWAYS AND FENCES) SHALL BE PLACED WITHIN THE D. & S. EASEMENTS AND ANY FENCES SO INSTALLED SHALL BE AND ARE EXPRESSLY SUBJECT TO THE RIGHTS (INCLUDING THE RIGHT TO REMOVE WHERE REASONABLY NECESSARY WITHOUT DUTY OF REPLACEMENT OR REIMBURSEMENT) OF ANY PUBLIC OR PRIVATE UTILITY TO CONSTRUCT, MAINTAIN, REPAIR OR REMOVE ANY NECESSARY FACILITIES AND THE RIGHT OF DECLARANT (WHILE HE DEVELOPS THE TRACT) AND THE ASSOCIATION TO PROVIDE FOR AND MAINTAIN APPROPRIATE DRAINAGE.

34. ADDITIONAL EASEMENT RIGHTS. DECLARANT FURTHER RESERVES UNTO ITSELF AN EASEMENT AND THE FULL RIGHT, TITLE AND AUTHORITY TO RELOCATE, ALTER OR OTHERWISE CHANGE THE LOCATION OF ANY DRAINAGE, UTILITY, AND SEWER EASEMENT AND TO GRANT SUCH FURTHER EASEMENTS, LICENSES AND RIGHTS-OF-WAY, TEMPORARY OR PERMANENT, EXCLUSIVE OR NON-EXCLUSIVE, SURFACE OR OTHERWISE, AS DECLARANT MAY DEEM NECESSARY OR APPROPRIATE, FOR INGRESS, EGRESS, UTILITY AND SIMILAR PURPOSES ON OR WITHIN THE TRACT OR ANY PORTION OF THE TRACT. DECLARANT FURTHER RESERVES THE RIGHT TO MORE SPECIFICALLY DESCRIBE OR TO CHANGE THE DESCRIPTION OF ANY SUCH DRAINAGE, UTILITY AND SEWER EASEMENT, OR OTHER EASEMENT, LICENSE OR RIGHT-OF-WAY BY

Requested By: MIKE R 11/17/2006

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WRITTEN INSTRUMENT, AMENDED PLAT OR AMENDMENT TO THE PLAT RECORDED IN THE OFFICE OF THE RECORDER OF HENDRICKS COUNTY, INDIANA AND ANY OWNER OF ANY DWELLING UNIT SHALL TAKE TITLE SUBJECT TO THE RIGHTS AND EASEMENTS RESERVED HEREIN; PROVIDED, HOWEVER, THE RIGHTS RESERVED IN THIS SECTION SHALL NOT BE EXERCISED IN A MANNER WHICH UNREASONABLY AND ADVERSELY AFFECTS ANY BUILDING OR PORTION THEREOF OR ANY DWELLING UNIT OWNER'S USE OR ENJOYMENT THEREOF OR WHICH UNREASONABLY RESTRICTS THE RIGHTS OF INGRESS AND EGRESS TO ANY DWELLING UNIT. THE RIGHTS AND EASEMENTS RESERVED BY DECLARANT IN THIS SECTION SHALL RUN WITH THE LAND AND DECLARANT'S RIGHT TO FURTHER ALTER OR GRANT EASEMENTS SHALL AUTOMATICALLY TERMINATE ONE (1) YEAR AFTER DECLARANT SHALL HAVE CONVEYED THE LAST DWELLING UNIT WITHIN THE PROPERTY OR ON JANUARY 1, 2004, WHICHEVER FIRST OCCURS.

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

HOLIDAY HOMES CORPORATION

BY: William J. Roach
WILLIAM J. ROACH, PRESIDENT

STATE OF INDIANA)
) SS:
COUNTY OF HENDRICKS)

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

WITNESS MY HAND AND NOTARIAL SEAL THIS 6TH DAY OF Oct, 1992.

MY COMMISSION EXPIRES:

March 26, 1996

Charles E. Hostetter
NOTARY PUBLIC
PRINTED NAME: Charles E. Roach
COUNTY OF RESIDENCE: Hendricks

THIS INSTRUMENT PREPARED BY:

CHARLES E. HOSTETTER
ATTORNEY AT LAW
515 N. GREEN ST., SUITE 200
BROWNSBURG, INDIANA 46112

"EXHIBIT A"

LEGAL DESCRIPTION FOR HOLIDAY PARK PHASE I

A part of the Northwest quarter of Section 14, Township 16 North, Range 1 East of the Second Principal Meridian in Lincoln Township, Hendricks County, Indiana, and being more particularly described as follows, to-wit:

Commencing at a stone found marking the Northeast corner of said quarter section; thence South 89 degrees 52 minutes 37 seconds West along the North line of the Northeast quarter of the Northwest quarter of said Section a distance of 1326.23 feet measured (1326.26 feet by recorded plats) to a stone with a cut "+" found marking the Northwest corner of the Northeast quarter of the Northwest quarter of said Section, said corner also being the Northwest corner of Maple Brook Gardens, Second Section, as per plat thereof recorded in Plat Book 5, pages 108-109 in the office of the Recorder of Hendricks County, Indiana; thence South 00 degrees 41 minutes 42 seconds West along the West line of Maple Brook Gardens Second Section and First Section 1404.00 feet to the Southwest corner of Maple Brook Gardens First Section, as per plat thereof recorded in Plat Book 5, pages 50-51 in the office of the Recorder of Hendricks County, Indiana, said corner also being the POINT OF BEGINNING; thence North 89 degrees 59 minutes 42 seconds East along the South line of said Maple Brook Gardens, First Section 195.00 feet; thence North 00 degrees 41 minutes 42 seconds West along the Southerly line of Maple Brook Gardens First Section 7.00 feet; thence North 89 degrees 59 minutes 42 seconds East along the South line of said Maple Brook Gardens, First Section 130.00 feet to the Southeast corner of said First Section; thence North 00 degrees 41 minutes 42 seconds East 140.00 feet to the Southeast corner of Lot 13 in said Maple Brook Gardens, First Section; thence North 15 degrees 34 minutes 42 seconds East along the Easterly line of said Lot 13 a distance of 76.43 feet to the Southwest corner of Maple Brook Gardens, Third Section, as per plat thereof recorded in Plat Book 7, page 46 in the office of the Recorder of Hendricks County, Indiana; thence South 65 degrees 11 minutes 18 seconds East along the Southwestern Line of said Maple Brook Gardens, Third Section 400.28 feet to the Southeast Corner of said Third Section, also the approximate center line of the Nash-Truckness Legal Drain; Thence South 06 degrees 30 minutes 21 seconds West along said approximate center line 173.52 feet; thence South 00 degrees 24 minutes 25 seconds West along said approximate center line 322.01 feet; thence South 13 degrees 42 minutes 46 seconds West along said approximate center line 195.52 feet; thence South 27 degrees 46 minutes 22 seconds West along said approximate center line 40.69 feet; thence South 39 degrees 38 minutes 24 seconds West along said approximate center line 139.10 feet; thence South 37 degrees 44 minutes 16 seconds West along said approximate center line 508.73 feet to the South line of the Southeast quarter of the Northwest quarter; thence South 89 degrees 53 minutes 19 seconds West 237.56 feet to the Southwest corner of the Southeast quarter of the Northwest quarter of said Section 14, said corner also being on the East line of Chadwick Square, Section One, as per plat thereof recorded in Plat Book 7, page 98 in the office of the Recorder of Hendricks County, Indiana; thence North 00 degrees 41 minutes 42 seconds East along the East line of said Chadwick Square, Section One and its extension thereof 1177.67 feet to the Point of Beginning. Containing 16.807 acres, more or less, and subject to all legal highways, rights-of-way and easements of record.

EXHIBIT B

BOOK PAGE 806

SECTION ONE

A set of the northeast quarter of Section 14, Township 16 North, Range 1 East of the Second Principal Meridian in Lincoln Township, Hendricks County, Indiana and being more particularly described as follows to-wit:

Commencing at a stone found marking the Northeast corner of said quarter section; thence South 89 degrees 52 minutes 37 seconds West along the North line of the Northeast quarter of the Northwest quarter of said section a distance of 1326.33 feet measured (1326.36 feet by recorded plat) to a stone with a cut "A" found marking the Northwest corner of the Northeast quarter of the Northwest quarter of said section, said corner also being the Northeast corner of Maple Brook Gardens, second section, as per plat thereof recorded in Plat Book 3, page 01-06; thence South 00 degrees 41 minutes 42 seconds West along the West line of Maple Brook Gardens, second section and Plat Section 144.00 feet to the Southeast corner of Section 14, Township 16 North, Range 1 East of the Second Principal Meridian and Plat Section 144.00 feet to the Southeast corner of Maple Brook Gardens First Section, as per plat thereof recorded in Plat Book 3, pages 10-31 in the office of the recorder of Hendricks County, Indiana; thence continue South 90 degrees 41 minutes 42 seconds West along the East line of the extension of and the East line of Chadwick Square Subdivision 551.78 to REFERENCE POINT "A"; thence South 89 degrees 18 minutes 16 seconds East 139.70 feet to the POINT OF BEGINNING; thence continue South 89 degrees 18 minutes 16 seconds East 100.00 feet; thence North 89 degrees 18 minutes 43 seconds West 73.01 feet; REFERENCE POINT "B"; thence North 89 degrees 41 minutes 42 seconds East 73.01 feet to the Point of Beginning. Containing 6.168 acres, more or less, and subject to all legal highways, rights-of-way and easements of record.

ALSO: Commencing at the above-mentioned REFERENCE POINT "B"; thence South 00 degrees 41 minutes 42 seconds West 165.81 feet to the POINT OF BEGINNING; thence South 89 degrees 18 minutes 16 seconds East 83.00 feet; thence South 00 degrees 41 minutes 43 seconds West 71.21 feet; thence South 39 degrees 07 minutes 18 seconds West 21.84 feet to the point of circle center of curve to the right having a radius of 30.00 feet; thence East 39.06 feet from the radius point of said curve; thence Southwesterly, westerly, Northwesterly and Northwardly along the arc of said curve 16.37 feet to the Point of tangency of said curve, said point of tangency being North 89 degrees 18 minutes 16 seconds West 38.00 feet from the radius point of said curve; thence North 00 degrees 41 minutes 42 seconds East 69.92 feet to the Point of Beginning.

ALSO: Commencing at the above-mentioned REFERENCE POINT "A"; thence South 00 degrees 41 minutes 42 seconds West along the West line of the above-mentioned Chadwick Square Subdivision 825.88 feet to the Southwest corner of the Southeast quarter of the Northwest quarter of said Section 14, said corner also being on the East line of Chadwick Square Section One, as per plat thereof recorded in Plat Book 7, page 96 in the office of the Recorder of Hendricks County, Indiana, said corner also being the POINT OF BEGINNING; thence North 36 degrees 06 minutes 06 seconds East 274.85 feet to a point on a curve to the left having a radius of 89.00 feet, said point being South 36 degrees 06 minutes 06 seconds West 89.00 feet from the Radius Point of said curve; thence Southwesterly, westerly and Northwesterly along the arc of said curve 82.10 feet to a point on said curve, said point being South of degree 85 minutes 36 seconds; thence South 00 degrees 35 minutes 38 seconds East 230.18 feet to REFERENCE POINT "C"; said Reference Point "C" being on the South line of the Southeast quarter of the Northwest quarter of said Section; thence South 89 degrees 51 minutes 19 seconds West 227.36 feet to the Point of Beginning. Containing 0.794 acres, more or less, and subject to all legal highways, rights-of-way and easements of record.

ALSO: Commencing at the above-mentioned REFERENCE POINT "C"; thence North 37 degrees 44 minutes 18 seconds East along the approximate centerline of the Mash-Truckess Legal Drain 233.07 feet to the POINT OF BEGINNING; thence North 50 degrees 37 minutes 42 seconds West 146.62 feet; thence North 39 degrees 07 minutes 18 seconds East 73.14 feet; thence South 36 degrees 52 minutes 42 seconds West 73.14 feet to the approximate centerline of said Legal Drain; thence South 37 degrees 44 minutes 18 seconds West 73.18 feet to the POINT OF BEGINNING. Containing 0.243 acre, more or less, and subject to all legal highways, rights-of-way and easements of record.

ALSO: Commencing at the above-mentioned REFERENCE POINT "C"; thence North 37 degrees 44 minutes 18 seconds East along the approximate centerline of the Mash-Truckess Legal Drain 600.96 feet to the POINT OF BEGINNING; thence North 36 degrees 52 minutes 42 seconds West 139.99 feet; thence North 36 degrees 07 minutes 18 seconds East 173.74 seconds East; thence South 61 degrees 45 minutes 17 seconds West 247.83 feet to the storeaid approximate centerline of the Mash-Truckess Legal Drain; thence South 36 degrees 30 minutes 20 seconds West along the centerline of said Legal Drain 138.10 feet; thence South 37 degrees 44 minutes 18 seconds West along said approximate centerline of Legal Drain 4.48 feet to the Point of Beginning. Containing 0.424 acre, more or less, and subject to all legal highways, rights-of-way and easements of record.

Requested By: MIKER 11/17/2006

ALSO: Commencing at the above-mentioned REFERENCE POINT "D", thence North 27 degrees 46 minutes 22 seconds East along the approximate centerline of said Nash-Trochness Legal Drain 40.44 feet; thence North 13 degrees 42 minutes 46 seconds East along said center line 193.32 feet; thence North 09 degrees 26 minutes 28 seconds East along said centerline 100.00 feet; thence North 04 degrees 17 minutes 48 seconds East 147.31 feet; thence North 04 degrees 17 minutes 48 seconds East 120.48 feet; thence South 88 degrees 28 minutes 04 seconds East 138.04 feet to the aforesaid centerline of the Nash-Trochness Legal Drain; thence South 00 degrees 24 minutes 28 seconds East 112.89 feet to the Point of Beginning. Containing 0.358 acre, more or less, and subject to all legal highways, rights-of-way and easements of record.

ENTERED FOR RECORD

3296

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FEB 22 1993

8:00 AM

BOOK

PAGE 548-552

HENDRICKS COUNTY RECORDER

HENDRICKS COUNTY RECORDER

SECOND SUPPLEMENTAL DECLARATION OF COVENANTS
AND RESTRICTIONS OF HORIZONTAL PROPERTY OWNERSHIP
HOLIDAY PARK HORIZONTAL PROPERTY REGIME

This First Supplemental Declaration, made this 9th day
of Feb, 1993, by Holiday Homes Corporation, an
Indiana corporation ("Declarant"),

WITNESSETH:

WHEREAS, the following facts are true:

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

See "Attachment A" for legal description

(hereinafter referred to as "Holiday Park Condominiums, Section
Three".)

B. On the 6th day of October, 1992, Declarant executed a
Declaration of Horizontal Property Ownership, Holiday Park
Condominiums Horizontal Property Regime, which Declaration was
recorded in the office of the Recorder of Hendricks County,
Indiana on the 10th day of October, 1992, as Instrument No.
18870, in Book No. 132, pages 785-807 (the "Declaration").
Incorporated into the Declaration by reference are the Articles
of Incorporation and Code of By-Laws of Holiday Park
Condominiums Co-Owners Association, Inc. The Declaration, the
Articles of Incorporation, and By-Laws of Holiday Park
Condominiums Co-Owners Association, Inc. are incorporated
herein by reference and all the terms and definitions as
described therein are hereby adopted and shall have the same
meaning in this Supplemental Declaration.

C. Holiday Park Condominiums, Section Three, is part of the
tract described in Paragraph A and Paragraph 16 of the
Declaration. Paragraph 16 of the Declaration provides that all
or part of the Tract may be annexed to Holiday Park
Condominiums, Section One, incorporated into the Declaration,
and the Owners thereof become members of Holiday Park
Condominiums Co-Owners Association, Inc. in accordance with the
conditions in Paragraphs 16 and 17 of the Declaration and the
filing of the Supplemental Declaration by Declarant. All
conditions relating to the annexation of Holiday Park

Condominiums, Section Three, to the Tract of Holiday Park Condominiums Horizontal Property Regime have been met and Declarant, by execution of this Supplemental Declaration, hereby incorporates Holiday Park Condominiums, Section Three, into the Declaration and as annexed to Holiday Park Condominiums Horizontal Property Regime.

NOW THEREFORE, Declarant makes this Supplemental Declaration as follows:

1. Declaration. Declarant hereby declares that Holiday Park Condominiums, Section Three, and other appurtenant easements, dwelling units, buildings, improvements and property of every kind and nature whatsoever, real, personal or mixed located thereon, is hereby annexed to Holiday Park Condominiums Horizontal Property Regime and made part of the Declaration as if such originally had been included in the Declaration, and shall hereafter be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions and provisions of the Declaration, the Articles, the By-Laws and the rules and regulations as adopted by the Board of Directors as each may be amended from time to time. Holiday Park Condominiums, Section Three, hereafter and for all purposes shall be included in the definition of Tract as defined in Paragraph 1(u) of the Declaration.
2. Description of Holiday Park Condominiums, Sect. Three Holiday Park Condominiums, Section Three, consists of four buildings, numbered Building 11 with two units included in the building numbered units 10, 11, and 12, Building 13, with one unit included in the building, numbered unit 13, Building 42 with one unit included in the building, numbered unit 53 and, Building 43, with one unit included in the building, numbered unit 54, inclusive, together with the Common Area as designated on the Plat. The Common Area and the size of the units are as designated on the Plat. The building configuration for Buildings 11, 13, 42 and 43 are the same as those building plans already filed for Section One with the Hendricks County Recorder.

3. Percentage Interest. The Owner of each dwelling unit, including the owners of Section One, Section Two and Section Three annexed by this Supplement, shall each have a percentage interest in the Common Areas and Limited Areas and a corresponding percentage vote of 3 11/13%.

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

5. Supplemental Plat. The plat of Section Three of Holiday Park Condominiums Horizontal Property Regime, has been recorded in the office of the Recorder of Hendricks County, Indiana, on the _____ day of _____, 1993, and is incorporated herein by reference.

EXECUTED the day and year hereinabove written.

HOLIDAY HOMES CORPORATION

BY William J. Roach
William J. Roach, President

STATE OF INDIANA)
) SS:
COUNTY OF HENDRICKS)

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

Witness my hand and Notarial Seal this 9th day of

February, 1993.

My Commission Expires:

March 16, 1996

B. E. P.
Notary Public
Printed Name: Barry E. Roach
County of Residence: Hendricks

THIS INSTRUMENT PREPARED BY:

Charles E. Hostetter
HOSTETTER & O'HARA
515 North Green Street
Suite 200
Brownsburg, Indiana 46112
(317) 852-2422

CERTIFICATION AND DESCRIPTION OF HOLIDAY PARK CONDOMINIUMS PHASE I,
SECTION THREE

A part of the Northwest quarter of Section 14, Township 16 North, Range 1 East of the Second Principal Meridian in Lincoln Township, Hendricks County, Indiana and being more particularly described as follows, to-wit:

Commencing at a stone found marking the Northeast Corner of said quarter section; thence South 89 degrees 52 minutes 37 seconds West along the North line of the Northeast quarter of the Northwest quarter of said section a distance of 1326.23 feet measured (1326.26 feet by recorded plats) to a stone with a cut "+" found marking the Northwest corner of the Northeast quarter of the Northwest quarter of said section, said corner also being the Northwest corner of Maple Brook Gardens, Second Section, as per plat thereof recorded in Plat Book 5, pages 108-109 in the office of the Recorder of Hendricks County, Indiana; thence South 00 degrees 41 minutes 42 seconds West along the West line of Maple Brook Gardens Second Section and First Section 1494.00 feet to the Southwest corner of Maple Brook Gardens First Section, as per plat thereof recorded in plat Book 5, pages 50-51 in the office of the recorder of Hendricks County, Indiana; thence continue South 00 degrees 41 minutes 42 seconds West along the East line of the extension of and the East line of Chadwick Square Subdivision 551.79 to REFERENCE POINT "A"; thence continue South 00 degrees 41 minutes 42 seconds West along said East line of Chadwick Square Subdivision 343.96 feet to the POINT OF BEGINNING; thence North 79 degrees 34 minutes 16 seconds East 93.12 feet to a point on the Western right-of-way line of Jefferson Street, as now located and established, said point also being on a curve to the left having a radius of 89.00 feet, said point being South 79 degrees 34 minutes 16 seconds West 89.00 feet from the radius point of said curve; thence Southeasterly along the arc of said curve and the Southwestern right-of-way of Jefferson Street 76.84 feet to a point on said curve, said point being South 30 degrees 06 minutes 06 seconds West 89.00 feet from the aforesaid radius point of said curve; thence South 30 degrees 06 minutes 06 seconds West 274.95 feet to the aforesaid East line of Chadwick Square Subdivision; thence North 00 degrees 41 minutes 42 seconds East along said East line 281.92 to the Point of Beginning. Containing 0.50 acre, more or less, and subject to all legal highways, rights-of-way and easements of record.

ALSO: Commencing at the abovementioned REFERENCE POINT "A"; thence South 89 degrees 18 minutes 18 seconds East 239.70 feet to the POINT OF BEGINNING; thence North 87 degrees 51 minutes 41 seconds East 106.65 feet; thence South 50 degrees 52 minutes 42 seconds East 102.98 feet to the Western right-of-way line of School Street, as now located and established, thence South 39 degrees 07 minutes 18 seconds West along said right-of-way line 171.38 feet to REFERENCE POINT "B"; thence North 50 degrees 52 minutes 42 seconds West 102.98 feet; thence North 00 degrees 41 minutes 42 seconds East 128.99 feet to the Point of Beginning. Containing 0.563 acre, more or less, and subject to all legal highways, rights-of-way and easements of record.

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ALSO: Commencing at the abovementioned REFERENCE POINT B, thence along the South 39 degrees 07 minutes 18 seconds West along the abovementioned Western right-of-way line 157.15 feet; thence South 44 degrees 51 minutes 02 seconds East 50.28 feet to the POINT OF BEGINNING, said point of beginning being the Eastern right-of-way line of said School Street; thence South 50 degrees 52 minutes 42 seconds East 146.62 feet to the approximate centerline of the Nash-Truckess Legal Drain, as now located and established; thence South 37 degrees 44 minutes 16 seconds West along said approximate centerline 225.62 feet; thence North 09 degrees 55 minutes 38 seconds West 230.18 feet to a point on said curve, said point being South 09 degrees 55 minutes 38 seconds East 89.00 feet from the said point of said curve; thence Northeasterly along the arc of said curve and said right-of-way line 63.61 feet to the point of tangency of said curve, said point of tangency being South 50 degrees 52 minutes 42 seconds East 89.00 feet from the aforesaid radius point of said curve; thence North 39 degrees 07 minutes 18 seconds East along said Eastern right-of-way line 16.36 feet to the Point of Beginning. Containing 0.557 acre, more or less, and subject to all legal highways, rights-of-way and easements of record.

Certified this 29 th. day of January 1993.



Anthony D. Higbie L.S. 50349
Registered Land Surveyor
State of Indiana

