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GROSS REFERENCE

THIRD AMENDMENT TO DECLARATION OF
HORIZONTAL PROPERTY OWNERSHIP

WHEREAS, the undersigned caused to be recorded a Declaration of Horizontal Property Ownership of King's Cove Horizontal Property Regime on October 24th, 1972, recorded as Instrument Number 72-64856 in the Office of Recorder, Marion County, Indiana; and,

WHEREAS, there exists certain ambiguities and uncertainties in the definitions and insurance clauses of the Declaration in paragraphs 1(r) and paragraphs numbered 15 and 16 and appearing at pages 5 and 13 thru 15, inclusive; and,

WHEREAS, the Owners and Declarant desire to amend these paragraphs; and,

WHEREAS, a Resolution was presented by the Board of Managers to the Owners and all first mortgages of the Property to amend said paragraphs 1(r), 15 and 16 of the Declaration, which amendment was approved by a vote of more than 75% of all such Owners, Declarant and mortgagees;

NOW, paragraphs 1(r), 15 and 16 appearing at pages 5 and 13 thru 15 of the Declaration are amended by striking them in their entirety and in lieu thereof inserting new paragraphs 1(r), 15 and 16 to read as follows:

1(r). That the word "Tract" means the total real estate of all phases of development (5.168 acres); however, interests of Owners rests in the portions of the Tract as each phase is developed and, correspondingly, insurance on the property shall be enlarged as each phase is developed and recorded and all provisions pertaining to insurance in paragraphs 15 and 16 following shall apply to all phases of development as they are developed and recorded.

Inasmuch, as the definition of Tract in the original Declaration was amended to apply to only one phase of development such amendment was in error and is hereby repealed and declared null and void.

15. Insurance. The Association, acting through its Board of Managers, shall obtain fire and extended coverage insurance insuring the Property in an amount equal to the full insurable value thereof. Such insurance coverage shall be for the benefit of each Owner, and, if applicable, the Owner's Mortgagee.

In the event of loss, the proceeds from the insurance as finally determined to be due, shall be payable to the Association, as Trustee, for the benefit of the owners whose real property was directly damaged by an event for which there was insurance coverage under the fire and extended insurance coverage provided for herein.

The interest of each damaged Owner in the trusted fund shall be the ratio of the direct damage of each damaged Owner to the damages of all Owners directly damaged by any event insured under the said fire and extended insurance coverage.

The Association shall also obtain comprehensive public liability insurance in such limits as the Board of Managers shall deem appropriate, together with Workmen's Compensation insurance and other liability insurance, if deemed necessary or appropriate by the Board of Managers. 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.

The premiums for all insurance provided by the Association shall be paid by the Association as part of the Common Expenses.

Each Owner may purchase at his sole expense any additional insurance he may desire. Each Owner shall be solely responsible for insurance on the contents of his own Apartment, including all floor and wall coverings, and fixtures and betterments installed by the Owner, and his personal property stored elsewhere on the Property.

16. Casualty and Restoration. In the event of damage or destruction of the Property by fire or other casualty, the following provisions shall be applicable:

(a) Partial Destruction. In the event that less than two-thirds of any Apartment is destroyed by the occurrence of fire or other casualty, then the Association shall cause the Property to be promptly repaired and restored. The proceeds of the insurance carried by the Association shall be applied to the cost of such restoration. If the insurance proceeds are not adequate to cover the cost of reconstruction, or in the event there are no proceeds, the cost for restoring the damage shall be paid by all of the Owners of the Apartments directly affected by the damage in proportion to the value that each affected Apartment bears to all affected Apartments. An Apartment shall be deemed to be directly affected if, and only if, such Apartment is located within the building in which the fire or other casualty occurs or is directly damaged by reason of the fire or other casualty in an adjoining structure. If any Owner refuses or fails to make the required payments, the other Owners shall, or the Association, if such other Owners fail or refuse to complete the restoration and pay the cost thereof, then the costs attributable to the Owner or Owners who refuse or fail to make such payments at the time required by the Board of Managers shall become a lien on such defaulting Owner's Apartments and may be foreclosed in the same manner as provided for the lien for Common Expenses.

(b) Restoration in the Event of Two-Thirds Destruction.

(i) In the event two-thirds or more of any one apartment is destroyed or so damaged as to be uninhabitable, then at the sole election of the Owner of the Apartment, it will be reconstructed to its original state at the expense of the Association, or the Association will pay to Owner an amount equal to the estimated cost of reconstruction equal to the amount, plus an amount paid by Owner for the land. If payment is made to Owner such payment shall include the

amount paid by Owner for the land area and thereupon the Owner shall cease to be a member of the Association. The estimate of the cost of reconstruction, if not agreed upon by the Owner and the Association within ninety days following the damage or destruction, may be obtained by Owner from a mutually satisfactory architect registered in Indiana. Such estimate shall be at the expense of Owner and shall be binding and conclusive on Owner and Association.

- (ii) In the event that more than two-thirds of the Apartments in any Building are destroyed or directly damaged by fire or other casualty, then the Apartments will be restored if restoration is approved within one hundred twenty (120) days from the date of damage or destruction by not less than fifty-one (51) percent of the members of Owners irrespective of the values of the property destroyed. The proceeds of the insurance carried by the Association shall be applied to the cost of such restoration and if such fund is insufficient then the deficiency shall be paid by the Owners whose Apartments were destroyed or directly damaged in proportion to the value that each damaged or destroyed Apartment bears to all damaged or destroyed Apartments. The Owners whose property was destroyed or damaged as above provided, shall have a vote on the same basis and under the same terms and conditions as each other Owner. If such approval is not obtained, the Property shall be deemed owned in common by all of the Owners and the provisions of Section 21 (Ind. Code 31-1-6-1) of the Act shall apply.

Witness my hand and Notarial Seal, this 15th day of July, 1974.

Robert H. O'Connell
Notary Public



My Commission Expires:

March 29, 1976

(More than 75% of Mortgagees)

AMERICAN FLETCHER NATIONAL
BANK AND TRUST COMPANY

By *John B. Armstrong* Attest: _____
John B. Armstrong, Assistant Vice President

Attest: *Gerald E. Nickel* Attest: _____

Gerald E. Nickel, Assistant Vice President
INDIANA NATIONAL BANK

By *Paul E. Ohmert* Attest: _____

Paul E. Ohmert, Asst. Vice President

Attest: *Meredith H. Wilson* Attest: _____

Meredith H. Wilson, Mortgage Loan Officer

By _____ Attest: _____

Attest: _____ Attest: _____

By _____ Attest: _____

Attest: _____ Attest: _____

By _____ Attest: _____

Attest: _____ Attest: _____

By _____ Attest: _____

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By _____ Attest: _____

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By _____ Attest: _____

Attest: _____ Attest: _____

By _____ Attest: _____

Attest: _____ Attest: _____

BOARD OF MANAGERS OF KING'S COVE ASSOCIATION

By *G. E. Templeton*
Chairman

Attest: *Mary Pat Templeton*
Secretary

CROSS REFERENCE

74. 68672

74. 68672
63!!
CROSS REFERENCE

SUPPLEMENTAL DECLARATION OF
KING'S COVE HORIZONTAL PROPERTY REGIME

This Supplemental Declaration, made this 31st day of October, 1974, by G. C. Templeton, Jr. and Mary Pat Templeton, husband and wife, ("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 Marion County, Indiana, to-wit:

A part of the Southwest Quarter of Section 15, Township 17 North, Range 3 East in Marion County, Indiana, being more particularly described as follows, to-wit:

Commencing at the Southwest corner of said Quarter Section thence North 01°30'00" East upon and along the West line of said Quarter Section 915.00 feet to a point; thence South 89°04'40" East 670.00 feet to the BEGINNING POINT OF THIS DESCRIPTION; thence South 89°04'49" East 323.75 feet to a point; thence North 34°56'06" West 307.249 feet to the South line of "Pickwick II - Second Section", a subdivision in Marion County, Indiana, the plat of which is recorded as Instrument numbered 69-1064 in the Office of the Recorder of Marion County, Indiana; thence North 89°00'53" West upon and along said South line of "Pickwick II - Second Section" 141.255 feet to a point; thence South 01°30'00" West and parallel to the said West line of said Quarter Section 249.20 feet to the POINT OF BEGINNING, containing 1.329 acres, more or less.

Subject, however, to a 5 feet utility easement off the entire South side thereof, said easement dated April 7, 1969 and re-recorded April 28, 1969 as Instrument numbered 69-21289; subject, also to Utility, Water, Sanitary sewer and ingress and egress easements as shown on the within plat; subject, further to all other easements and rights-of-way.

(hereinafter referred to as the "Real Estate").

B. Declarant, on the 24th day of October, 1972, executed a Declaration of Horizontal Property Ownership for the King's Cove Horizontal Property Regime which was recorded in the office of the Recorder of Marion County, Indiana, on the 24th day of October, 1972, as Instrument Number 72-64856 (hereinafter referred to as the "Declaration").

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RECORDER
OF MARION CO.

74. 68672

C. The Real Estate constitutes Phase V of the Phases of Development defined in the Declaration at pages 4 and 10 which is subject to automatic inclusion in the Declaration by this Supplemental Declaration as defined at page 1 thereof. Note: Phase V also includes VI pursuant to the Declaration and this is the final Phase of development constituting 47 living units.

D. All conditions relating to the annexation of Phase 4 in the Phases of Development of King's Cove Horizontal Property Regime have been met, and Declarant, by execution of this Supplemental Declaration, hereby incorporates the Real Estate into the King's Cove Horizontal Property Regime.

NOW, THEREFORE, Declarant makes this Supplemental Declaration as follows:

1. Definitions. The definitions used in the Declaration shall be applicable to the Real Estate and this Supplemental Declaration; provided, however, the Real Estate shall for all purposes now be included in Phase V and Phase VI in the definition of Phases of Development in the Declaration, and the definition of "Plans" in the Declaration where appropriate will now include the Plans defined in this Supplemental Declaration.

"Plans" as used in this Supplemental Declaration means the floor and building plans of the Buildings and Apartments on the Real Estate, prepared by a registered architect under date of July 3, 1974 and the height and elevation survey of the Real Estate and the Buildings thereon prepared by Schneider Engineering Corp., certified by John V. Schneider, registered land surveyor and engineer, under date of July 30, 1974, all of which is incorporated herein by reference.

2. Declaration. Declarant hereby expressly declares that the Real Estate and all appurtenant easements, Apartments, Buildings garages, improvements and property of every kind and nature whatsoever, real, personal and mixed, located thereon shall be annexed

to and become part of the King's Cove Horizontal Property Regime as if such had originally been included in the Declaration, and hereafter held, transferred, sold, conveyed, and occupied subject to the covenants, restrictions and provisions of this Declaration, the Act, and By-laws, and the rules and regulations as adopted by the Board of Managers, as each may be amended from time to time, the Declaration being incorporated herein and made a part hereof by reference.

3. Description of Buildings. There shall be three (3) Buildings containing twelve (12) Apartments on the Real Estate. The Buildings are identified and referred to in the Plans and in this Supplemental Declaration as Buildings IX, X, and XI, inclusive. Building IX, as shown on the Plans, consists of Five (5) Apartments. Building X, as shown on the Plans, consists of Four (4) Apartments. Building XI, as shown on the Plans consists of Three (3) Apartments. The three (3) buildings contain a total of twelve (12) separate Apartments, consisting of the following:

(See Exhibit A, attached hereto and by this reference incorporated herein)

4. Percentage Interest. The Percentage Interest of each Apartment in preceding Phases of development are hereby reduced to the Percentage Interest set forth in paragraph 8, page 10 of the Declaration and the balance hereby reverts to the Declarant, its successors or assigns, and Declarant hereby mortgages to the mortgagee of the Owner of each Apartment in Phases I through IV, inclusive, and grants and conveys to the Owner of each Apartment in Phases I through IV, inclusive, subject to the mortgage, if any, an undivided interest in the Common Areas and Limited Areas of Phase V, corresponding to such Apartment's Percentage Interest as designated in paragraph 8, page 10 of the Declaration.

The Percentage Interest of each Apartment in the Tract (as now defined) is 2.127%, which is the same as the Percentage Interests

in paragraph 8, page 10 of the Declaration.

5. Acceptance and Ratification. The acceptance of a deed of conveyance or the act of occupancy of any Apartment shall constitute an agreement that the provisions of this Supplemental Declaration, the Declaration, the Act, the By-laws, and any rules and regulations adopted pursuant thereto, as each may be amended, from time to time, 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 an Apartment or the Property as though such provisions were recited and stipulated at length in each and every deed, conveyance, mortgage or lease thereof.

6. Floor Plans. The Plans setting forth the layout, location, identification and dimensions of the Apartments and property identified in this Supplemental Declaration are incorporated into the Declaration, added to the plans filed with the Declaration, and have been filed in the Office of the Recorder of Marion County, Indiana, in Horizontal Property Plan File No.

_____ as of November 4, 1974, as Instrument No. 74-68672. ^{Supplementing} 72-64856, 73-26765, 73-47338
74-43265

7. Amendment Phase III. Whereas, the Supplemental Declaration of Phase III, executed and recorded July 25, 1973, as Instrument No. 73-47338, Office of the Recorder, Marion County, Indiana designated in paragraph 3, page 4, Building 6 as a Building Type "A" containing 4 Apartments; and whereas, this unit was conveyed as Building Type "C", Now, Therefore, said Supplemental Declaration is amended to read Building Type "C" and thereby causing the Supplemental Declaration and Deeds as executed and delivered to owners to conform to the Supplemental Declaration.

Executed the day and year first above written:


G. C. Templeton, Jr. and


Mary Pat Templeton

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

Before me, a Notary Public in and for said County and State,
personally appeared the above named G.C. Templeton, Jr. and
Mary Pat Templeton, husband and wife, who acknowledged the execu-
tion of this Declaration of Horizontal Property Ownership.



Notary Public

BARBARA J. BURGOON

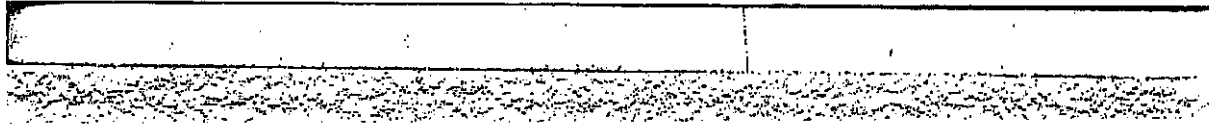
My commission expires:

February 20, 1978



This instrument prepared by:
William F. LeMond
Attorney at Law
412 Union Federal Building
Indianapolis, Indiana
(317) 635-4500

74 68672



BUILDING IX

Building Type H - 5 Apartments

Apartment Unit 1

Living area 2,064 sq. ft.
Garage 455 sq. ft.
no deck

Apartment Unit 2

Living Area 2,277 sq. ft.
Garage 455 sq. ft.
no deck

Apartment Unit 3

Living Area 1,983 sq. ft.
Garage 249 sq. ft.
no deck

Apartment Unit 4

Living Area 1,853 sq. ft.
Garage 433 sq. ft.
no deck

Apartment Unit 5

Living Area 1,587 sq. ft.
Garage 249 sq. ft.
Deck 72 sq. ft.

BUILDING X

Building Type F - 4 Apartments

Apartment Units 1 and 4

Living Area 1,816 sq. ft.
Garage 558 sq. ft.
Deck 150 sq. ft.

Apartment Units 2 and 3

Living Area 1,892 sq. ft.
Garage 533 sq. ft.
Deck 149 sq. ft.

BUILDING XI

Building Type G - 3 Apartments

Apartment Unit 1

Living Area 2,069 sq. ft.
Garage 476 sq. ft.
Deck 106 sq. ft.

Apartment Unit 2

Living Area 2,250 sq. ft.
Garage 300 sq. ft.
Deck 268 sq. ft.

Apartment Unit 3

Living Area 1,921 sq. ft.
Garage 476 sq. ft.
Deck 268 sq. ft.

WITNESS my hand and Notarial Seal this 31st day of October,
1974.

B. Brice Lee
Notary Public

My commission expires:

July 20, 1977

This instrument prepared by:
William F. LeMond
412 Union Federal Building
Indianapolis, Indiana 46204
(317) 635-4500

74 68672

75-50654

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King Case H.P.R.
Phase 3A

Cut of Corrections

259-1000

Don
Hunter

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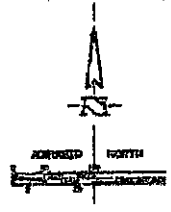
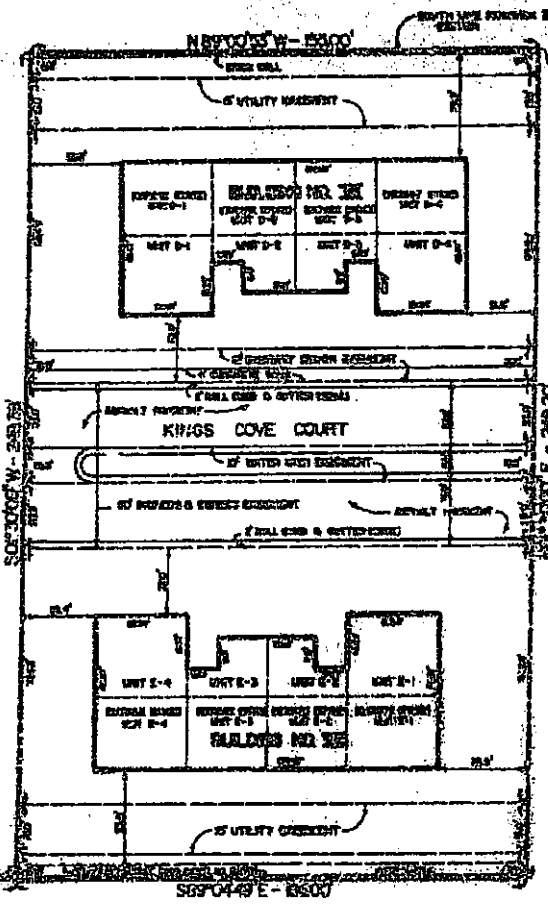
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Phase IV

Cent of Correction
259-1000 Don Hunter

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KEY OF DRAWING

SYMBOL	NOTE
1	SITE PLAN & LOWER LEVEL
2	REAR FLOOR
3	SECOND FLOOR
4	SECOND FLOOR

APARTMENT CENTER

REAR	WATER
1	1
2	2
3	3
4	4

(ALL DIMENSIONS ARE ON GRID COUNT)

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CROSS REFERENCE 75-50656 CROSS REFERENCE

SP
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Design Case H.P.R.

Out of Connection

259-1000 Don Hunter

