

Section 6.03. Right of Board to Adopt Rules and Regulations	28
ARTICLE VII -- Amendment to Bylaws	29
Section 7.01	29
ARTICLE VIII -- Mortgages	29
Section 8.01. Notice to Association	29
Section 8.02. Notice of Unpaid Assessments	30
Section 8.03. Escrow Accounts	30

73 80839

-iii-

73 / 80839

CODE OF BYLAWS
OF
LAKE FOREST HORIZONTAL PROPERTY REGIME

ARTICLE I
Identification and Applicability

Section 1.01. Identification and Adoption. These Bylaws are adopted simultaneously with the execution of a certain Declaration creating Lake Forest Horizontal Property Regime to which these Bylaws are attached and made a part thereof. The Declaration is incorporated herein by reference, and all of the covenants, rights, restrictions and liabilities therein contained shall apply to and govern the interpretation of these Bylaws. The definitions and terms as defined and used in the Declaration shall have the same meaning in these Bylaws and reference is specifically made to paragraph 1 of the Declaration containing definitions of terms. The provisions of these Bylaws shall apply to the Property and the administration and conduct of the affairs of the Association.

Section 1.02. Individual Application. All of the Co-owners, future Owners, tenants, future tenants, or their guests and invitees, or any other person who might use or occupy a Dwelling Unit or any part of the Property, shall be subject to the rules, restrictions, terms and conditions set forth in the Declaration, these Bylaws and the Act.

7 3 / 8 0 8 3 9

ARTICLE II

Meetings of Association

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

Section 2.02. Annual Meetings. The annual meeting of the members of the Association shall be held on the third Tuesday of January in each calendar year; provided, however, that the first annual meeting shall not be held until January 16, 1979, or such earlier date as may be determined by Declarant. At the annual meeting the Co-owners shall elect the Board of Managers of the Association in accordance with the provisions of these Bylaws and transact such other business as may properly come before the meeting.

Section 2.03. Special Meetings. A special meeting of the members of the Association may be called by resolution of the Board of Managers or upon a written petition of the Co-owners who have not less than a majority of the Percentage Vote. The resolution or petition shall be presented to the President or Secretary of the Association and shall state the purpose for which the meeting is to be called. No business shall be transacted at a special meeting except as stated in the petition or resolution.

6 3 8 0 8 / 3 7

Section 2.04. Notice and Place of Meeting. All meetings of the members of the Association shall be held at any suitable place in Marion County, Indiana, as may be designated by the Board of Managers. Written notice stating the date, time and place of any meeting and, in the case of a special meeting, the purpose or purposes for which the meeting is called, shall be delivered or mailed by the Secretary of the Association to each Co-owner and, if applicable, to any Mortgagee, not less than fourteen (14) days prior to the date of such meeting. The notice shall be mailed or delivered to the Co-owners at their address as it appears on the records of the Association and to the Mortgagees at their address as it appears on the records of the Association. Attendance at any meeting in person or by proxy shall constitute a waiver of notice of such meeting.

Section 2.05 Voting.

(a) Number of Votes. To avoid fractional votes and to facilitate the orderly conduct of the meeting, each Owner shall be entitled to cast that number of votes on each matter coming before the meeting which is equal to the Percentage Vote to which the Owner is entitled, multiplied by one thousand (1,000). Thus, an Owner with a Percentage Interest or Percentage Vote of .44% would be entitled to cast 44 votes.

(b) Multiple Owner. Where the Owner of a Dwelling Unit constitutes more than one person, or is a partnership, there shall be only one voting representative entitled to all the Percentage Vote allocable to that Dwelling Unit.

33 80505

6 3 8 0 8 / 3 7

At the time of acquisition of title to a Dwelling Unit by a multiple Owner or a partnership, those persons constituting such Owner or the partners shall file with the Secretary of the Association an irrevocable proxy appointing one of such persons or partners as the voting representative for such Dwelling Unit, which shall remain in effect until such appointed representative relinquishes such appointment in writing, becomes incompetent, dies or such appointment is otherwise rescinded by order of a court of competent jurisdiction. Such appointed voting representative may grant a proxy to another to vote in his place at a particular meeting or meetings pursuant to paragraph (d) of this Section 2.05, which shall not constitute a permanent relinquishment of his right to act as voting representative for the Dwelling Unit.

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

(d) Proxy. An Owner may vote either in person or by his duly authorized and designated attorney in fact. Where voting is by proxy, the Owner shall duly designate his attorney in fact in writing, delivered to the Association prior to the commencement of the meeting.

73 80839

6 3 8 0 8 / 3 7

(e) Quorum. Except where otherwise expressly provided in the Declaration, these Bylaws or the Act, the Owners representing a majority of the Percentage Vote shall constitute a quorum at all meetings. The term majority of Owners or majority of Percentage Vote, as used in these Bylaws, shall mean the Owners entitled to not less than fifty one per cent (51%) of the Percentage Votes in accordance with the applicable percentage set forth in the Declaration, as such may be amended from time to time.

(f) Conduct of Annual Meeting. The Chairman of the meeting shall be the President of the Association. He shall call the meeting to order at the duly designated time and business will be conducted in the following order:

- (1) Reading of Minutes. The Secretary shall read the minutes of the last annual meeting and the minutes of any special meeting held subsequent thereto.
- (2) Treasurer's Report. The Treasurer shall report to the Co-owners concerning the financial condition of the Association and answer relevant questions of the Owners concerning the Common Expenses and the financial report for the prior year and the proposed budget for the current year.
- (3) Budget. The proposed budget for the current calendar year shall be presented to the Co-owners for approval or amendment.
- (4) Election of Board of Managers. Nominations for the Board of Managers may be made by any Owner from those persons eligible to serve. Such nominations must be in writing and presented to the Secretary of the Association at least ten (10) days prior to the date of the annual meeting. Voting for Board of Managers will be by paper ballot. The ballot shall contain the name of each person nominated to

73 80839

-5-

6 3 8 0 8 / 3 7

serve as a Board member. Each Owner may cast the total number of votes to which he is entitled for as many nominees as are to be elected; however, he shall not be entitled to cumulate his votes. Those persons receiving the highest number of votes shall be elected. Each voting Owner shall sign his ballot.

- (5) Other Business. Other business may be brought before the meeting only upon a written request submitted to the Secretary of the Association at least ten (10) days prior to the date of the meeting; provided, however, that such written request may be waived at the meeting if agreed by a majority of the Percentage Vote.
- (6) Adjournment.

ARTICLE III

Board of Managers

Section 3.01. The affairs of the Association and Lake Forest shall be governed and managed by the Board of Managers (herein collectively called "Board" or "Managers" and individually called "Manager"). The Board of Managers shall be composed of three persons. No person shall be eligible to serve as a Manager unless he is an Owner or is appointed by Declarant.

Section 3.02. Initial Board of Managers. The initial Board of Managers shall be Jerry D. Harner, Philip C. Thrasher and Lumir S. Palma, all of whom shall be appointed by the Declarant (the "Initial Managers"). Notwithstanding any other provision in these Bylaws or the Declaration, the initial Board shall hold office until the first annual meeting of the Co-owners which shall be held as provided in Section 2.02 and, in the event of a vacancy occurring in the Initial

73 30839

6 3 8 0 8 / 3 7

Board of Managers prior to the first annual meeting, such vacancy shall be filled by a person appointed by Declarant, who shall thereafter be deemed an Initial Manager.

Section 3.03. Additional Qualifications. Where an Owner consists of more than one person or is a partnership, corporation, trust or other legal entity, then one of the persons constituting the multiple Owner, or a partner or an officer or trustee shall be eligible to serve on the Board of Managers, except that no single Dwelling Unit may be represented on the Board of Managers by more than one person at a time.

Section 3.04. Term of Office and Vacancy. The Board of Managers shall be elected at each annual meeting of the Association. Managers shall hold office for a term of one (1) year or until their successors have been duly elected and qualified.

Any vacancy or vacancies occurring in the Board shall be filled by a vote of a majority of the remaining Managers or by vote of the Co-owners if a Manager is removed in accordance with Section 3.05 of this Article III.

Section 3.05. Removal of Managers. A Manager or Managers, except the Initial Managers, may be removed with or without cause by vote of a majority of the Percentage Vote at a special meeting of the Co-owners duly called and constituted. In such case, his successor shall be elected at the same meeting from eligible Owners nominated at the meeting. A Manager so elected shall serve until the next annual meeting of the

73 80839

6 3 8 0 8 / 3 7

Co-owners or until his successor is duly elected and qualified.

Section 3.06. Duties of the Board of Managers.

The Board of Managers shall provide for the administration of the Lake Forest Horizontal Property Regime, the maintenance, upkeep and replacement of the Common Areas and, where applicable, Limited Areas, and the collection and disbursement of the Common Expenses. They shall, on behalf of the Association, employ a reputable and recognized property management company (the "Managing Agent") upon such terms as the Board shall find, in its sole discretion, reasonable and customary. The Managing Agent shall assist the Board in carrying out its duties, which include but are not limited to:

- (a) protection, surveillance and replacement of the Common Areas and Limited Areas;
- (b) procuring of utilities used in connection with Lake Forest, and snow removal from the Common Areas;
- (c) landscaping, painting, decorating and furnishing of the Common Areas and, where applicable, Limited Areas, the exterior of the Buildings, garages and walls;
- (d) surfacing, paving and maintaining private streets, driveways, parking areas and sidewalks;
- (e) procuring for the benefit of the Owners fire and extended coverage insurance covering the Buildings and the Property to the full replacement value thereof and procuring public liability and property damage insurance and workmen's compensation insurance, if necessary, for the benefit of the Owners and the Association;
- (f) assessment and collection from the Owners of the Owner's prorata share of the Common Expenses;

73-80839

6 3 8 0 8 / 3 7

- (g) preparation of an annual budget, a copy of which will be mailed or delivered to each Owner at the same time as the notice of annual meeting is mailed or delivered;
- (h) preparing and delivering annually to the Co-owners a full accounting of all receipts and expenses incurred in the prior year; such accounting shall be delivered to each Owner simultaneously with delivery of the annual budget;
- (i) keeping a current, accurate and detailed record of receipts and expenditures affecting the Property, specifying and itemizing the Common Expenses; all records and vouchers shall be available for examination by an Owner at any time during normal business hours.

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

- (a) to purchase for the benefit of the Co-owners such equipment, materials, labor and services as may be necessary in the judgment of the Board of Managers;
- (b) to employ legal counsel, architects, contractors, accountants and others as in the judgment of the Board of Managers may be necessary or desirable in connection with the business and affairs of Lake Forest;
- (c) to include the costs of all the above and foregoing as Common Expenses and to pay all of such costs therefrom;
- (d) to open and maintain a bank account or accounts in the name of the Association;
- (e) to adopt, revise, amend and alter from time to time reasonable rules and regulations with respect to use, occupancy, operation and enjoyment of the Property.

Section 3.08. Limitation on Board Action. The authority of the Board of Managers to enter into contracts shall be limited to contracts involving a total expenditure

73 8083a

6 3 8 0 8 / 3 7

of less than \$2,500.00 without obtaining the prior approval of a majority of Owners, except in the following cases:

- (a) contracts for replacing or restoring portions of the Common Areas or Limited Areas damaged or destroyed by fire or other casualty where the cost thereof is payable out of insurance proceeds actually received;
- (b) proposed contracts and proposed expenditures expressly set forth in the proposed annual budget as approved by the Co-owners at the annual meeting.

Limitations on the authority of the Board of Managers set forth in this Section 3.08 shall not be applicable to the Initial Managers.

Section 3.09. Compensation. No Manager shall receive any compensation for his services as such except to such extent as may be expressly authorized by a majority of the Owners. The Managing Agent shall be entitled to reasonable compensation for its services which cost shall be a Common Expense.

Section 3.10. Meetings. Regular meetings of the Board of Managers may be held at such time and place as shall be determined from time to time by a majority of Managers. The Secretary shall give notice of regular meetings of the Board to each Manager personally or by United States mail at least five (5) days prior to the date of such meeting.

Special meetings of the Board may be called by any member of the Board. The person calling such meeting shall give written notice thereof to the Secretary who shall, either personally or by mail and at least three (3) days prior to the

73 80839

-10-

6 3 8 0 8 / 3 7

date of such special meeting, give notice to the Board members. The notice of the meeting shall contain a statement of the purpose for which the meeting is called. Such meeting shall be held at such place and at such time within Marion County, Indiana, as shall be designated in the notice.

Section 3.11. Waiver of Notice. Before any meeting of the Board, any Manager may, in writing, waive notice of such meeting and such waiver shall be deemed equivalent to the giving of such notice. The presence of any Manager at a meeting shall, as to such Manager, constitute a waiver of notice of the time, place and purpose thereof. If all Managers are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

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

Section 3.13. Non-Liability of Managers. The Managers shall not be liable to the Co-owners for any error or mistake of judgment exercised in carrying out their duties and responsibilities as Managers, except for their own individual willful misconduct, bad faith or gross negligence. The Co-owners shall indemnify and hold harmless each of the Managers against any and all liability to any person, firm or corporation arising out of contracts made by the Board on

73 80809

6 3 8 0 8 / 3 7

behalf of Lake Forest, unless any such contract shall have been made in bad faith or contrary to the provisions of the Declaration or Bylaws. It is intended that the Managers shall have no personal liability with respect to any contract made by them on behalf of Lake Forest or the Association and that in all matters the Board is acting for and on behalf of the Co-owners and as their agent. The liability of any Owner arising out of any contract made by the Board or out of the aforesaid indemnity in favor of the Managers shall be limited to such percentage of the total liability or obligation thereunder as is equal to his Percentage Interest. Every contract made by the Board or the Managing Agent on behalf of Lake Forest shall provide that the Board of Managers and the Managing Agent, as the case may be, are acting as agent for the Co-owners and shall have no personal liability thereunder, except in their capacity as Owners and then only to the extent of their Percentage Interest.

Section 3.14. Additional Indemnity of Managers. The Co-owners shall indemnify any person, his heirs, assigns and legal representatives, made a party to any action, suit or proceeding by reason of the fact that he is or was a Manager of the Association, against the reasonable expenses, including attorneys' fees, actually and necessarily incurred by him in connection with the defense of such action, suit or proceeding, or in connection with any appeal therein, except as otherwise specifically provided herein in relation to matters as to which it shall be adjudged in such action, suit or proceeding

73 80839

-12-

6 3 8 0 8 / 3 7

that such Manager is liable for gross negligence or misconduct in the performance of his duties. The Co-owners shall also reimburse to any such Manager the reasonable costs of settlement of or judgment rendered in any action, suit or proceeding, if it shall be found by a majority of the Co-owners that such Manager was not guilty of gross negligence or misconduct. In making such findings and notwithstanding the adjudication in any action, suit or proceeding against a Manager, no Manager shall be considered or deemed to be guilty of or liable for negligence or misconduct in the performance of his duties where, acting in good faith, such Manager relied on the books and records of the Association or statements or advice made by or prepared by the Managing Agent of Lake Forest or any officer or employee thereof, or any accountant, attorney or other person, firm or corporation employed by the Association to render advice or service unless such Manager had actual knowledge of the falsity or incorrectness thereof nor shall a Manager be deemed guilty of or liable for negligence or misconduct by virtue of the fact that he failed or neglected to attend a meeting or meetings of the Board of Managers.

Section 3.15. Bond. The Board of Managers may require the Managing Agent, Treasurer and such other officers as the Board deems necessary to provide a surety bond, indemnifying the Association against larceny, theft, embezzlement, forgery, misappropriation, wrongful abstraction, willful misapplication, and other acts of fraud or dishonesty, in such sums and with

73 80839

-13-

6 3 8 0 8 / 3 7

such sureties as may be provided by the Bylaws or the Board of Managers and any such bond shall specifically include protection for any insurance proceeds received for any reason by the Board. The cost of such bonds shall be a Common Expense.

ARTICLE IV

Officers

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

Section 4.02. Election of Officers. The officers of the Association shall be elected annually by the Board at the initial meeting of each new Board. Upon an affirmative vote of a majority of all members of the Board, any officer may be removed either with or without cause and his successor elected at any regular meeting of the Board or at any special meeting of the Board called for such purpose.

Section 4.03. The President. The President shall be elected from among the Managers and shall be the chief executive officer of the Association. He shall preside at all meetings of the Association and of the Board, shall have and

73 80839

6 3 8 0 8 / 3 7

discharge all the general powers and duties usually vested in the office of president or chief executive officer of an association or a stock corporation organized under the laws of Indiana, including but not limited to the power to appoint committees from among the Co-owners as he may deem necessary to assist in the affairs of the Association and to perform such other duties as the Board may from time to time prescribe.

Section 4.04. The Vice President. The Vice President shall be elected from among the Managers and shall perform all duties incumbent upon the President during the absence or disability of the President. The Vice President shall also perform such other duties as these Bylaws may prescribe or as shall, from time to time, be imposed upon him by the Board or by the President.

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

Section 4.06. The Treasurer. The Board shall elect from among the Managers a Treasurer who shall maintain a correct and complete record of account showing accurately

73 80839

7 3 / 8 0 8 3 9

at all times the financial condition of the Association and such other duties incident to the office of Treasurer. He shall be the legal custodian of all monies, notes, securities and other valuables which may from time to time come in to possession of the Association. He shall immediately deposit all funds of the Association coming into his hands in some reliable bank or other depository to be designated by the Board and shall keep such bank account in the name of the Association.

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

ARTICLE V

Assessments

Section 5.01. Annual Accounting. Annually, after the close of each calendar year and prior to the date of the annual meeting of the Association, the Board shall cause to be prepared and furnished to each Owner a financial statement, which statement shall show all receipts and expenses received, incurred and paid during the preceding calendar year.

Section 5.02. Proposed Annual Budget. Annually, on or before the date of the annual meeting of the Association,

78 80839

-16-

6 3 8 0 8 / 3 7

the Board of Managers shall cause to be prepared a proposed annual budget for the ensuing calendar year estimating the total amount of the Common Expenses for the ensuing year and furnish a copy of such proposed budget to each Owner prior to the annual meeting. The annual budget shall be submitted to the Co-owners at the annual meeting of the Association for adoption and, if so adopted, shall be the basis for the Regular Assessments (hereinafter defined) for the ensuing calendar year. At the annual meeting of the Co-owners, the budget may be approved in whole or in part or may be amended in whole or in part by a majority of the Percentage Vote; provided, however, that in no event shall the annual meeting of the Co-owners be adjourned until an annual budget is approved at such meeting, either the proposed annual budget or the proposed annual budget as amended. The failure or delay of the Board of Managers to prepare a budget and furnish a copy thereof to the Co-owners shall not constitute a waiver or release in any manner of such Owner's obligation to pay the Common Expenses as herein provided, whenever determined, and in the absence of an annual budget, the Owner shall continue to pay the then existing monthly assessment until such new annual budget and monthly assessment is established.

Section 5.03. Regular Assessments. The annual budget as adopted shall, based on the estimated cash requirement for the Common Expenses in the ensuing year as set forth in said budget, contain a proposed assessment against each Dwelling Unit based on the Percentage Interest of each Dwelling Unit. Im-

73 80839

7 3 / 8 0 8 3 9

mediately following the adoption of the annual budget, each Owner shall be given written notice of such assessment against each respective Dwelling Unit (herein called the "Regular Assessment"). The Regular Assessment against each Dwelling Unit shall be paid in equal monthly installments, commencing on the first day of February of such calendar year and on the first day of each calendar month thereafter through and including the following January 1. Payment of the monthly installments of the Regular Assessment shall be made to the Board of Managers or the Managing Agent or such other person or firm as directed by the Board of Managers. The Regular Assessment for the year shall become a lien on each separate Dwelling Unit as of February 1 of each calendar year.

Section 5.04. Interim Assessment. During the period that the Declarant is constructing Buildings and Dwelling Units to be annexed to Lake Forest, it is difficult to accurately allocate the Common Expenses to the individual Dwelling Units. The purpose of this Section is to provide for the maintenance and upkeep of Lake Forest and for the payment of the Common Expenses during the Interim Period as hereinafter defined. Accordingly, and notwithstanding any other provision contained in the Declaration or these Bylaws, prior to the first annual meeting of the Co-owners as provided in Section 2.02 hereof, there shall not be a Regular Assessment. However, Declarant has prepared an initial annual budget for the Common Expenses which is the basis upon which an assessment shall be made against each Dwelling Unit based upon the Percentage Interest

73 80839

6 3 8 0 8 / 3 7

appurtenant to such Dwelling Unit at the time such Dwelling Unit is conveyed by Declarant to an Owner other than the Declarant. For ease of reference the period between the filing of the Declaration and the date upon which the Regular Assessments commence is referred to as the "Interim Period", and the assessments made against each Dwelling Unit for the Common Expenses during the Interim Period is referred to as the "Interim Assessment".

Payments of the Interim Assessments with respect to each Dwelling Unit shall commence on the date of conveyance by Declarant to such new Owner. The first payment shall be payable on the date of conveyance, prorated to the first day of the calendar month next ensuing. Thereafter, payment of the Interim Assessment shall be paid the first day of each calendar month during the Interim Period. In the event Declarant leases a Dwelling Unit, an Interim Assessment with respect to such Dwelling Unit shall commence on the date such Dwelling Unit is occupied. The Interim Assessment and the lien therefor shall be enforced and collected in the same manner as provided for the Regular Assessment.

Simultaneously with the recording of this Declaration the Initial Board of Managers shall enter into a contract with a Managing Agent. Pursuant to the terms of such Contract the Managing Agent shall agree to perform the managerial services necessary to provide the maintenance, upkeep and replacements of the Common Areas and, where applicable, the Limited Areas of Lake Forest. The Managing Agent shall be paid a fee which shall be a fixed amount

73 80839

-19-

7 3 / 8 0 8 3 9

for each Dwelling Unit obligated to pay the Interim Assessment. Such fee shall be a Common Expense. The term of the Managing Agent's contract shall expire on the last day of the calendar year in which the first annual meeting of the Co-owners occurs, as provided in Section 2.02. The Managing Agent may be a corporation related to the Declarant, either financially or otherwise.

The Initial Board of Managers shall collect the Interim Assessments and pay over such sums to the Managing Agent except for the amounts collected and noted in the Budget for replacement reserve; provided, however, that the Initial Managers may provide that the Interim Assessment be paid directly to the Managing Agent who shall account for such receipts and disbursements as hereinafter provided. To the extent that the total of the Interim Assessments collected is not sufficient to pay all of the Common Expenses, then Declarant shall be obligated to pay such difference from time to time to the Managing Agent.

Within thirty (30) days after the end of each calendar year the Managing Agent and the Initial Managers shall provide each Owner with an accounting of the total amount of the Interim Assessments collected and the total amount of expenditures for the Common Expenses paid for the preceding calendar year. At the same time the Initial Managers shall provide each Owner with an adjusted budget for the ensuing year and if, in the opinion of the Initial Managers, an increase in the Interim Assessment is necessary, each Owner shall be notified as to the change of the Interim Assessment with respect

73 80839

6 3 8 0 8 / 3 7

to his Dwelling Unit at such time; provided, however, that in no event shall the Interim Assessment for any year during the Interim Period be increased in an amount in excess of eight per cent (8%) of the previous year's Interim Assessment with respect to each Dwelling Unit. The amount of the total annual Interim Assessment with respect to each Dwelling Unit as so determined shall become a lien on each Dwelling Unit as of February 1 of each year during the Interim Period.

That portion of the Interim Assessment collected by the Initial Managers applicable to the replacement reserve shall be held by the Initial Managers and, if required, applied to the replacement of the Property. To the extent that such replacement reserve is not so applied, the balance thereof shall be paid over to the Association at the time that the Board of Managers is elected at the first annual meeting of the Co-owners.

In the event a Phase is annexed during any calendar year in the Interim Period, there shall be no change in the Interim Assessment against each Dwelling Unit already a part of Lake Forest prior to the annexation of such Phase. However, the total annual budget for Lake Forest for the year in which such annexation occurs shall be increased in the same percentage that the total number of Dwelling Units in Lake Forest have increased as a result of the annexation of such Phase, prorated for the balance of the year remaining. Such increased amount shall be assessed against and be paid by the Dwelling Units in the Phase annexed, and shall become

73 80839

6 3 8 0 8 / 3 7

a lien on such Dwelling Units upon filing of the Supplemental Declaration.

During the Interim Period the amount of the Interim Assessment may be increased in excess of the limitations thereon as provided in this Section 5.04 upon approval of Declarant and 75 per cent of the Percentage Votes of the Co-owners other than the Declarant.

Simultaneously with the conveyance of a Dwelling Unit by Declarant to a new Owner during the Interim Period, Declarant, such new Owner and the Association shall enter into an agreement specifically setting out the rights and obligations of the parties with respect to the maintenance and upkeep and payment of the Common Expenses of Lake Forest during the Interim Period, which agreement shall be consistent with the provisions of this Section 5.04.

Section 5.05. Special Assessments. From time to time Common Expenses of an unusual or extraordinary nature or not otherwise anticipated may arise. At such time and without the approval of the Co-owners, unless otherwise provided in these Bylaws, the Declaration or the Act, the Board of Managers shall have the full right, power and authority to make special assessments which, upon resolution of the Board, shall become a lien on each Dwelling Unit, prorated in accordance with the Percentage Interest of each Dwelling Unit (herein called "Special Assessment"); provided, however, no Special Assessment may be approved or made prior to December 31, 1978, without the unanimous approval of all Owners, including Declarant.

73 80839

-22-

6 3 8 0 8 / 3 7

Section 5.06. Commencement of Regular Assessments.

The first annual budget and the Regular Assessment to be charged against each Dwelling Unit pursuant thereto shall be determined by the Owners at the first annual meeting of the Association to be held as provided in Section 2.02. Except as otherwise provided in this paragraph, all Owners who own Dwelling Units in Lake Forest at the time of the first annual meeting shall commence payment of their monthly amount of the Regular Assessment on the first day of February immediately following the first annual meeting. The Regular Assessment of the Owners of Dwelling Units in the Additional Tract or any Phase thereof that is annexed to Lake Forest subsequent to the date of the first annual meeting pursuant to paragraph 16 of the Declaration shall commence payment of the Regular Assessment on the first day of the next month after sixty (60) days from the date of recording the Supplemental Declaration annexing such Phase or Phases. Subsequent to the filing of the Supplemental Declaration and prior to the date the assessment on the annexed Phase or Phases shall commence, the Board of Managers shall revise the budget to include the additional area and revise the monthly Regular Assessment accordingly; provided, however, such revised monthly Regular Assessment shall not be any greater or increase the amount of the monthly Regular Assessment that an Owner is paying at the time of the revision of the budget without the approval of a majority of the Co-owners.

73 80839

-23-

7 3 / 8 0 8 3 9

Section 5.07. Failure of Owner to Pay Assessments.

Each Owner shall be personally liable for the payment of all Regular, Interim and Special Assessments. Where the Owner constitutes more than one person, the liability of such persons shall be joint and several. If any Owner shall fail, refuse or neglect to make any payment of any Regular, Interim or Special Assessment when due, the lien for such Assessment on the Owner's Dwelling Unit may be filed and foreclosed by the Board for and on behalf of the Association as provided by law or contract. Upon the failure of an Owner to make timely monthly payments of any Regular Assessment, Interim Assessment or Special Assessment, the Board may in its discretion, accelerate the entire balance of the unpaid Assessment due for the current calendar year and declare the same due and payable, notwithstanding the provisions of Sections 5.03, 5.04 and 5.05. In any action to foreclose the lien for Assessments, the Owner and occupant shall be jointly and severally liable for the payment to the Association of reasonable rental for such Dwelling Unit, and the Board shall be entitled to the appointment of a receiver for the purpose of preserving the Dwelling Unit and to collect the rentals and other profits therefrom for the benefit of the Association to be applied to the unpaid Regular, Interim or Special Assessment. The Board may, at its option, bring a suit to recover a money judgment for any unpaid Regular, Interim or Special Assessment without foreclosing or waiving the lien securing the same. In any action to recover a Regular, Interim or Special

73 80839

24-

7 3 / 8 0 8 3 9

Assessment, whether by foreclosure or otherwise, the Board, for and on behalf of the Association, shall be entitled to recover costs and expenses of such action incurred, including but not limited to reasonable attorneys' fees, from the Owner of the respective Dwelling Unit.

Notwithstanding anything contained in this Section or elsewhere in the Declaration or these Bylaws, any sale or transfer of a Dwelling Unit pursuant to a mortgage foreclosure or conveyance in lieu thereof shall extinguish the lien of any unpaid installment of any Regular, Interim or Special Assessment as to such installments which became due prior to such sale or transfer; provided, however, that the extinguishment of such lien shall not relieve the prior Owner from his personal liability therefor. No such sale or transfer shall relieve the Dwelling Unit or the Purchaser at such foreclosure or Grantee in the event of conveyance in lieu thereof from the liability for any Regular, Special or Interim Assessment thereafter becoming due or from the lien therefor.

Section 5.08. Maintenance and Repairs. Every Owner shall promptly perform all maintenance and repair within his own Dwelling Unit, patio, balcony and garage area, which, if neglected, would affect the value of the Property and is the responsibility of the Owner to make personally. Such maintenance and repairs include, but are not limited to, internal water lines, plumbing, electric lines, appliances, gas lines, telephones, heating and air conditioning equipment, doors, windows, lamps and all other accessories belonging to the Owner and appurtenant to the Dwelling Unit.

73 80839

-25-

6 3 8 0 8 / 3 7

ARTICLE VI

Restrictions on Use

Section 6.01. The following restrictions on the use and enjoyment of the Dwelling Unit, Common Areas, Limited Areas and the Property shall be applicable to Lake Forest and in addition to those set forth in the Declaration. These are as follows:

- (a) All Dwelling Units shall be used exclusively for residential purposes and the occupancy of a single family.
- (b) No additional buildings shall be erected or located on the Tract other than the Buildings designated in the Declaration and shown on the Plans.
- (c) Nothing shall be done or kept in any Dwelling Unit or in the Common Areas or Limited Areas which will cause an increase in the rate of insurance on any Building or the contents thereof. No Owner shall permit anything to be done or kept in his Dwelling Unit or in the Common Areas or Limited Areas which will result in a cancellation of insurance on any Building or contents thereof, or which would be in violation of any law or ordinance.
- (d) No nuisance shall be permitted and no waste shall be committed in the Dwelling Unit, Common Areas or Limited Areas.
- (e) No Owner shall cause or permit anything to be hung or displayed on the outside of the windows or balconies or placed on the outside walls of the Building, and no sign, awning, canopy, shutter or radio or television antenna or other attachment or thing shall be affixed to or placed upon the exterior walls or roof or any other parts of any Building without the prior consent of the Board.
- (f) No animals, livestock or poultry of any kind shall be raised, bred or kept in any Dwelling Unit or in the Common Areas or Limited Areas, except that small dogs, cats or customary

73 80839

6 3 8 0 8 / 3 7

household pets may be kept in a Dwelling Unit; provided that such pet is not kept, bred or maintained for any commercial purpose, and does not create a nuisance. An Owner shall be fully liable for any damage to the Common Areas or Limited Areas caused by his pet. The Board may adopt such other rules and regulations regarding pets as it may deem necessary from time to time. Any pet which, in the judgment of the Board, is causing or creating a nuisance or unreasonable disturbance or noise, shall be permanently removed from the Property upon three (3) days' written notice from the Board to the respective Owner.

- (g) Nothing shall be done or permitted in any Dwelling Unit which will impair the structural integrity of any Building or which would structurally change any Building, except as otherwise provided in the Declaration or these Bylaws.
- (h) No clothes, sheets, blankets, rugs, laundry or other things shall be hung out or exposed on any part of the Common Areas or Limited Areas. The Common Areas and Limited Areas shall be kept free and clear of rubbish, debris and other unsightly materials.
- (i) No industry, trade, or any commercial or religious activity, educational or otherwise, designed for profit, altruism or otherwise, shall be conducted, practice or permitted on the Property.
- (j) No "for sale", "for rent" or "for lease" signs or other window or advertising display shall be maintained or permitted on any part of the Property or any Dwelling Unit without the prior consent of the Board; provided, however, Declarant expressly reserves the right to erect, service and maintain signs in the Common Areas as it deems reasonable and necessary to sell or lease the Dwelling Units or other dwelling units in the Additional Tract.
- (k) All Owners and members of their families, their guests, or invitees, and all occupants of any Dwelling Unit or other persons entitled to use the same and to use and enjoy the Common Areas and Limited Areas or any part thereof, shall observe and be governed by such rules and regulations as may from time to time be promulgated and issued by the Board governing the

73-80839
-27-

6 3 8 0 8 / 3 7

operation, use and enjoyment of the Common Areas and Limited Areas.

- (l) No boats, campers, trailers of any kind, buses, mobile homes, trucks or any other unconventional vehicles of any description, shall be permitted, parked or stored anywhere within the Property, except in areas specially designated therefor by the Board of Managers or completely enclosed within a garage area.
- (m) No Owner shall be allowed to plant trees, landscape or do any gardening in any of the Common Areas or Limited Areas, except with express permission from the Board.
- (n) No Owner shall be allowed to place or cause to be placed in the lobbies, vestibules, stairways, hallways or areas of a similar nature and used for a similar purpose, both Common and Limited, any furniture, packages or objects of any kind, without the consent of the Board of Managers.

Section 6.02. Right of Entry. An Owner or Resident of a Dwelling Unit shall grant the right of entry to the Managing Agent or any other person authorized by the Board in case of any emergency originating in or threatening his Dwelling Unit or the Building in which it is located, whether the Owner is present at the time or not. Any Owner shall permit other persons, or their representatives when so required, to enter his Dwelling Unit for the purpose of performing installations, alterations or repairs to the mechanical or electrical services, or to make structural repairs, provided that requests for entry are made in advance and that such entry is at a time convenient to the Owner. In case of emergencies, such right of entry shall be immediate.

Section 6.03. Right of Board to Adopt Rules and Regulations. The Board may promulgate such additional rules

6 3 8 0 8 / 3 7

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

ARTICLE VII

Amendment to Bylaws

Section 7.01. These Bylaws may be amended by a vote of not less than seventy five per cent (75%) of the Percentage Vote of the Co-owners in a duly constituted meeting called for such purpose; provided, however, that there shall be no amendment of these Bylaws prior to December 31, 1978, without the approval of Declarant.

ARTICLE VIII

Mortgages

Section 8.01. Notice to Association. Any Owner who places a first mortgage lien upon his Dwelling Unit or the Mortgagee shall notify the Secretary of the Association and provide the name and address of the Mortgagee. A record of such Mortgagee and name and address shall be maintained by the Secretary and any notice required to be given to the Mortgagee pursuant to the terms of the Declaration or these Bylaws shall be deemed effectively given if mailed to such Mortgagee at the address shown in such record in the time

73 80839

-29-

6 3 8 0 8 / 3 7

provided. Unless notification of any such mortgage and the name and address of Mortgagee are furnished to the Secretary, either by the Owner or the Mortgagee, no notice to any Mortgagee as may be otherwise required by the Declaration or these Bylaws shall be required and no Mortgagee shall be entitled to vote on any matter to which he otherwise may be entitled by virtue of the Declaration or Bylaws or proxy granted to such Mortgagee in connection with the mortgage.

Section 8.02. Notice of Unpaid Assessments. The Association shall, upon request of a proposed Mortgagee or purchaser who has a contractual right to purchase a Dwelling Unit, furnish to such Mortgagee or purchaser a statement setting forth the amount of the unpaid Regular, Interim or Special Assessments against the Dwelling Unit, which statement shall be binding upon the Association and the Co-owners, and any Mortgagee or grantee of the Dwelling Unit shall not be liable for nor shall the Dwelling Unit conveyed be subject to a lien for any unpaid assessments in excess of the amount set forth in such statement.

In the event any Interim, Regular or Special Assessment is unpaid for a period of sixty (60) days after its due date, the Association shall give written notice to the Mortgagee of such Dwelling Unit that such assessment is delinquent.

Section 8.03. Escrow Accounts. No Mortgagee shall require that Owner pay to the Mortgagee sums to be held by the Mortgagee in escrow for the purpose of maintaining fire

73 80839

6 8 8 0 8 / 3 7
9 3 8 0 8 / 3 7

and extended coverage insurance on the Dwelling Unit covered by the lien of the Mortgagor, it being expressly understood that such amounts are part of the Common Expense and will be collected by the Association as otherwise provided in the Declaration and these Bylaws.

73 80839

-31-

7 3 / 8 0 8 3 9

74. 32420

INDEX REFERENCE

INDEX REFERENCE 74. 32420

SUPPLEMENTAL DECLARATION OF LAKE FOREST
HORIZONTAL PROPERTY REGIME

RECEIVED FOR RECORD
MAY 31 1 50 PM '74

FAYE I. MOWERY
RECORDER, 1974,
OF MARION CO.

This Supplemental Declaration, made this 29th day of May, 1974,
by COLLEGE PARK 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 Marion County, Indiana, to-wit:

Land being part of Block (C) in College Park, Section 4, in Section 17, Township 17 North, Range 3 East in Marion County, Indiana, as recorded in the Office of the Recorder of Marion County, being Instrument No. 71-25034.

Commencing at the Southeast corner of Block (C) in College Park, Section 4; running thence N 00°30'00" W along the W right-of-way line of Grinnell Street a distance of 782.010 feet to the point of curvature of a curve concave Southwest, having a radius of 542.123 feet and a central angle of 11°58'26"; and running thence Northwesterly around said curve a distance of 113.295 feet, said arc being subtended by a chord having a bearing of N 06°29'12" W and a length of 113.089 feet, said point being the point of beginning of the real estate described herein; running thence S 89°30'00" W a distance of 548.210 feet; running thence N 76°26'50" W a distance of 103.080 feet; running thence S 89°30'00" W a distance of 20.000 feet to a point on the E line of Fordham Street; running thence N 0°30'00" W on and along said E line a distance of 240.000 feet; running thence N 89°30'00" E a distance of 579.893 feet to the point of curvature of a curve concave NE having a radius of 592.128 feet and a central angle of 05°06'20"; running thence Southeasterly around said curve a distance of 52.764 feet, said arc being subtended by a chord having a bearing of S 17°56'50" E and a length of 52.747 feet to a point on the W right-of-way line of Grinnell Street; running thence S 20°30'00" E and tangent to the last described curve and on and along said right-of-way line a distance of 150.860 feet to the point of curvature of a curve concave SW having a radius of 542.123 feet and a central angle of 08°01'35"; running thence Southeasterly around said curve a distance of 75.944 feet, said arc being subtended by a chord having a bearing of S 16°29'13" E and a length of 75.882 feet to the point of beginning; containing 3.7644 acres; subject, however, to all legal highways, rights-of-way, and easements.

(hereinafter referred to as the "Real Estate" or "Phase II").

74. 32420

B. On the 19th day of December, 1973, Declarant executed a Declaration of Horizontal Property Ownership for Lake Forest Horizontal Property Regime which was recorded in the Office of the Recorder of Marion County, Indiana, on the 28th day of December, 1973, as Instrument Number 73-80839. Attached to the Declaration is the Code of By-Laws of Lake Forest Horizontal Property Regime. The Declaration and Code of By-Laws are hereinafter respectively referred to as the "Declaration" and the "By-Laws". The Declaration and By-Laws are incorporated herein by reference, and all of the terms and definitions as described therein are hereby adopted and shall have the same meaning in this Supplemental Declaration.

C. The Real Estate is a part of the Additional Tract described in paragraph 16 of the Declaration. Paragraph 16 of the Declaration provides that all or part of the Additional Tract may be annexed to Lake Forest Horizontal Property Regime, incorporated into the Declaration and become a part of the Lake Forest Association upon the conditions stated in paragraph 16 of the Declaration and the filing of a Supplemental Declaration by Declarant.

D. The Real Estate constitutes Phase II of Lake Forest and all conditions relating to the annexation of Phase II of the Additional Tract to Lake Forest Horizontal Property Regime have been met, and Declarant, by execution of this Supplemental Declaration, hereby incorporates the Real Estate into the Lake Forest Horizontal Property Regime.

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

1. Declaration. Declarant hereby expressly declares that Phase II and all appurtenant easements, Dwelling Units, Buildings, improvements and property of every kind and nature whatsoever, real, personal and mixed, located thereon is hereby annexed to and becomes a part of the Lake Forest Horizontal Property Regime as if such originally had been included in the Declaration, and hereafter held, transferred, sold, conveyed and occupied subject to the covenants, restrictions and provisions of the Declaration, the Act, the By-Laws, and the rules and regulations as adopted by the Board of Managers, as each may be amended from time to time. The Real Estate hereafter and for all purposes shall be included in the definition of "Tract" as defined in paragraph 1(w) of the Declaration.

2. Supplemental Floor Plans. The Supplemental Plans setting forth the layout, location, identification and dimensions of the Buildings and Dwelling Units constituting Phase II have been filed in the Office of the Recorder of Marion County, Indiana, in Horizontal Property Plan File No. 74-32420 as of May 31, 1974, as Instrument Number _____. The Supplemental Plans include a survey of the real estate, buildings and improvements.

3. Description of Buildings. There are five (5) Buildings containing (18) Dwelling Units in Phase II as shown on the Supplemental Plans. The Buildings are identified and referred to in the Supplemental Plans and in this Supplemental Declaration as Buildings VII, VIII, IX, X and XI. Lake Forest Horizontal Property Regime now has eight (8) Buildings containing thirty four (34) Dwelling Units. The total Square Footage of all the Dwelling Units in Phase II is 38,0530. The total Square Footage of all the Dwelling Units in the Phases

1. Declaration. Declarant hereby expressly declares that Phase II and all appurtenant easements, Dwelling Units, Buildings, improvements and property of every kind and nature whatsoever, real, personal and mixed, located thereon is hereby annexed to and becomes a part of the Lake Forest Horizontal Property Regime as if such originally had been included in the Declaration, and hereafter held, transferred, sold, conveyed and occupied subject to the covenants, restrictions and provisions of the Declaration, the Act, the By-Laws, and the rules and regulations as adopted by the Board of Managers, as each may be amended from time to time. The Real Estate hereafter and for all purposes shall be included in the definition of "Tract" as defined in paragraph 1(w) of the Declaration.

2. Supplemental Floor Plans. The Supplemental Plans setting forth the layout, location, identification and dimensions of the Buildings and Dwelling Units constituting Phase II have been filed in the Office of the Recorder of Marion County, Indiana, in Horizontal Property Plan File No. 74-32420 as of May 31, 19 74, as Instrument Number . The Supplemental Plans include a survey of the real estate, buildings and improvements.

3. Description of Buildings. There are five (5) Buildings containing (18) Dwelling Units in Phase II as shown on the Supplemental Plans. The Buildings are identified and referred to in the Supplemental Plans and in this Supplemental Declaration as Buildings VII, VIII, IX, X and XI. Lake Forest Horizontal Property Regime now has eight (8) Buildings containing thirty four (34) Dwelling Units. The total Square Footage of all the Dwelling Units in Phase II is 38,0530. The total Square Footage of all the Dwelling Units in the Phases

previously a part of Lake Forest is 32,123.1. Accordingly, the total Square Footage of all the Dwelling Units in Lake Forest upon the annexation of Phase II is 70,176.1. The Square Footage of each Dwelling Unit in all Phases of Lake Forest is set forth in Exhibit "A" attached hereto.

4. Percentage Interest. The Percentage Interest of each Dwelling Unit in Phase I is hereby reduced to the Percentage Interest set forth in Exhibit "A" of the Supplemental Declaration and the balance hereby reverts to the Declarant, its successors or assigns. Declarant hereby mortgages to the mortgagees of the Owners of each Dwelling Unit in Phase I, if any, and grants and conveys to the Owners of each Dwelling Unit in Phase I, an undivided interest in the Common Areas and Limited Areas of Phase II, corresponding to such Dwelling Unit's Percentage Interest as designated in Exhibit "A" of this Declaration.

The Percentage Interest of each Dwelling Unit in the Tract (as now defined) is as set forth in Exhibit "A".

5. 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 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 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 or the Property as though such provisions were recited and stipulated at length in each and every deed, conveyance, mortgage or lease thereof.

Executed the day and year first above written.

COLLEGE PARK CORPORATION

By *R.R. Wickstrand*
R. R. Wickstrand, President

ATTEST:
R.C. Davis
Ronald C. Davis, Secretary

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

Before me, a Notary Public in and for said County and State, personally appeared R. R. Wickstrand and Ronald C. Davis, by me known, and by me known to be the President and Secretary respectively, of College Park Corporation, who acknowledged the execution of the above and foregoing Supplemental Declaration of Lake Forest Horizontal Property Regime for and on behalf of said Corporation.

WITNESS MY HAND and Notarial Seal this 29th day of May, 1974.



Virginia J. Bacon
VIRGINIA J. BACON Notary Public

My Commission Expires:

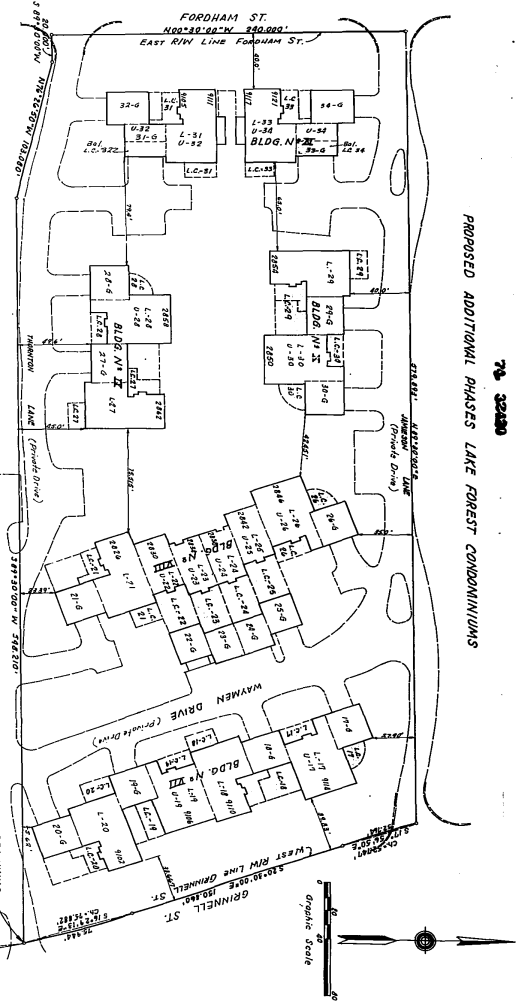
August 25, 1975

This Instrument Prepared by John W. Wynne, Attorney at Law

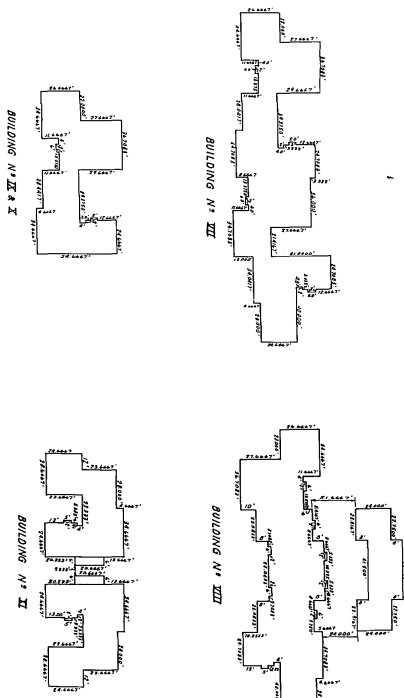
EXHIBIT "A"

SCHEDULE OF PERCENTAGE INTEREST AND SQUARE FOOTAGE
OF ALL DWELLING UNITS IN PHASES I AND II
OF LAKE FOREST HORIZONTAL PROPERTY REGIME

Dwelling Unit (Bldg. and Number)	Square Footage	Percentage Interest
PHASE I		
IV-1	2923.0	4.16
IV-2	1915.5	2.73
IV-3	1795.5	2.56
IV-4	1795.5	2.56
IV-5	1915.5	2.73
IV-6	1872.5	2.67
V-7	2452.5	3.49
V-8	2339.5	3.33
V-9	2186.0	3.12
V-10	2186.0	3.12
V-11	2339.5	3.33
V-12	1872.5	2.67
VI-13	1701.3	2.42
VI-14	1446.3	2.07
VI-15	1918.5	2.73
VI-16	1463.5	2.09
	32123.1	45.78
PHASE II		
VII-17	2452.5	3.49
VII-18	1872.5	2.67
VII-19	2452.5	3.49
VII-20	1872.5	2.67
VIII-21	1872.5	2.67
VIII-22	1915.5	2.73
VIII-23	1795.5	2.56
VIII-24	1795.5	2.56
VIII-25	1915.5	2.73
VIII-26	2452.5	3.49
IX-27	1872.5	2.67
IX-28	2923.0	4.16
X-29	1872.5	2.67
X-30	2923.0	4.16
XI-31	1934.0	2.76
XI-32	2098.5	2.99
XI-33	1934.0	2.76
XI-34	2098.5	2.99
	<u>38053.0</u>	<u>54.22</u>
TOTAL	<u>70176.1</u>	<u>100.00</u>



EXISTING PHASE I LAKE FOREST CONDOMINIUMS



LAKE FOREST CONDOMINIUMS PHASE II HORIZONTAL PROPERTY REGIME

GRINNELL STREET & FORDHAM STREET

74 32430

DEVELOPER: COLLEGE PARK CORP. SITE ENGINEERS: MID-STATES ENGINEERING CO., INC.

This instrument is prepared by: MID-STATES ENGINEERING CO., INC.

74 32430

02723/4L

I, the undersigned, do hereby certify that the accompanying plan to be a true and correct representation of the plan of the proposed development located at Lake Forest Condominiums, Phase II, the legal description for which is more particularly described as follows:

Commencing at the southeast corner of Block "C" in College Park, Section 4, Township 17 North, Range 3 East in Merion County, Indiana, as recorded in the Office of the Recorder of Merion County, by Instrument No. 71-25031. ... [Detailed description of the development area and boundaries.]

ARCHITECTURAL CERTIFICATE

I further certify that there are no encroachments from subject tract onto adjoining or from adjoining onto subject tract other than sanitary and storm sewers and storm sewers and other underground utilities, and the private drives as shown on survey.

Certified this 29th day of May, 1974 M.D. STARTS ENGINEERING CO., INC. REGISTERED PROFESSIONAL ENGINEER NO. 11393-INDIANA



Table with columns: UNIT No., UNIT TYPE (SYMBOL), ADDRESS OF BUILDINGS IN LAKE FOREST CONDOMINIUMS PHASE II, APARTMENT IDENTIFICATION, and APARTMENT Common Area.

Table with columns: SHEET No., Description, and Unit Type.

DATE: 5/11/74 BY: J. W. WOODRUFF, REGISTERED PROFESSIONAL ENGINEER NO. 10193-INDIANA

1" UNIT VII-20
 FIRST FLOOR CEILING
 SECOND FLOOR CEILING
 GRADE

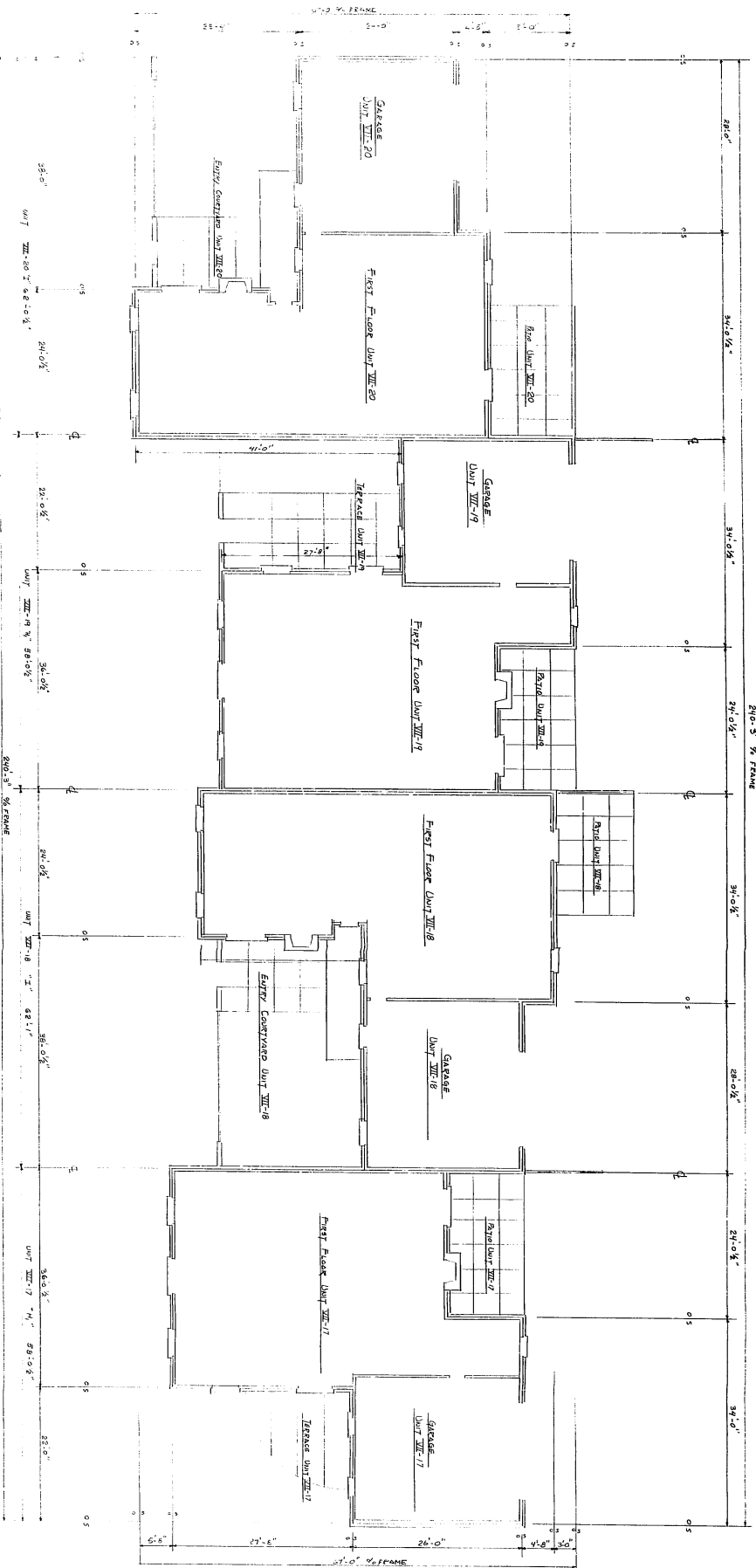
1" UNIT VII-19
 FIRST FLOOR CEILING
 SECOND FLOOR CEILING
 GRADE

1" UNIT VII-18
 FIRST FLOOR CEILING
 SECOND FLOOR CEILING
 GRADE

1" UNIT VII-17
 FIRST FLOOR CEILING
 SECOND FLOOR CEILING
 GRADE

NOTE: DIMENSIONS SHOWN ARE FOR CONSTRUCTION PURPOSES AND SHALL BE USED AS SUCH EXCEPT WHERE SHOWN OTHERWISE.

LEGEND:
 - = DIMENSIONS OUT OF STUD



FIRST FLOOR PLAN - BUILDING VII
 SCALE: 1/8" = 1'-0"

74 32420

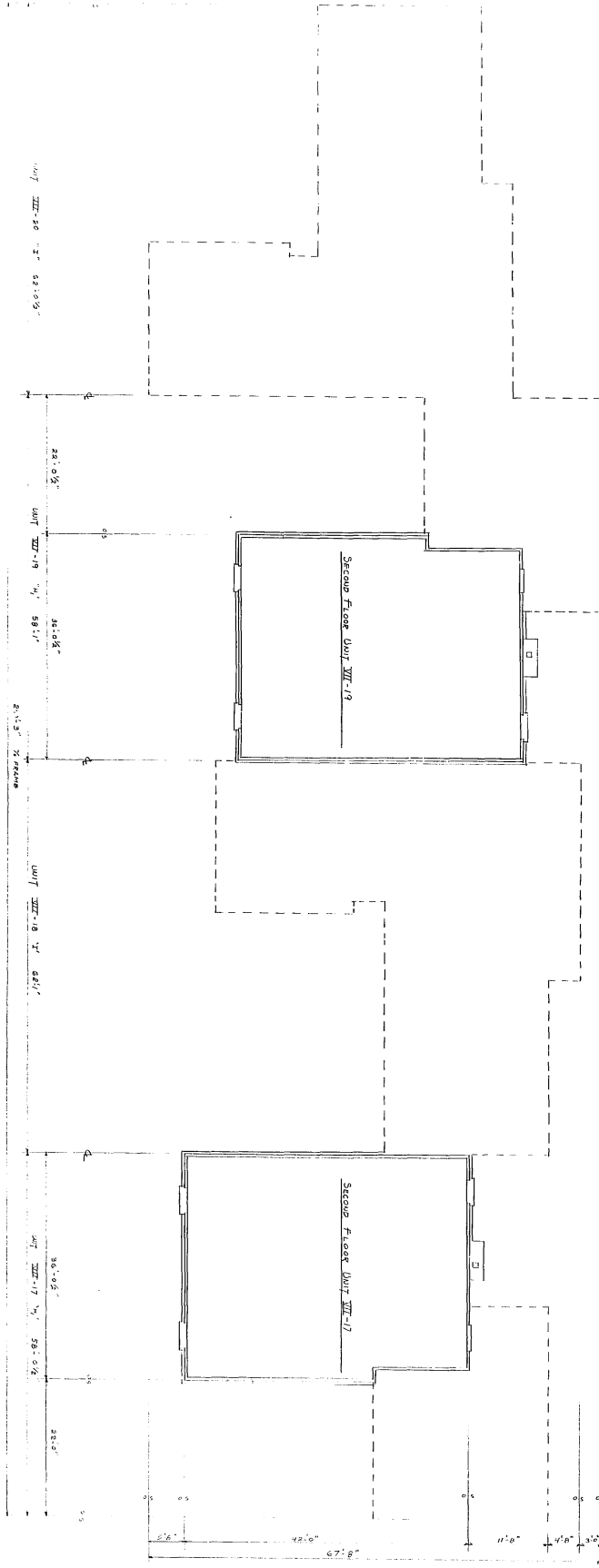
74 32420

Certified this 29th day of May, 1974
 MID-STATE ENGINEERING CO., INC.
 REGISTERED PROFESSIONAL ENGINEER NO. 11389-INDIANA



Sheet 2 of 13

0 2 7 2 3 / 7 1



SECOND FLOOR PLAN - BUILDING VII
 scale : 1/8" = 1'-0"

74 32420

74 32420

Certified this 20th day of May, 1974
 MID-STATES ENGINEERING CO., INC.
 3201 CENTER
 Registered Professional Engineer No. 1135-Indiana



Sheet 3 of 3

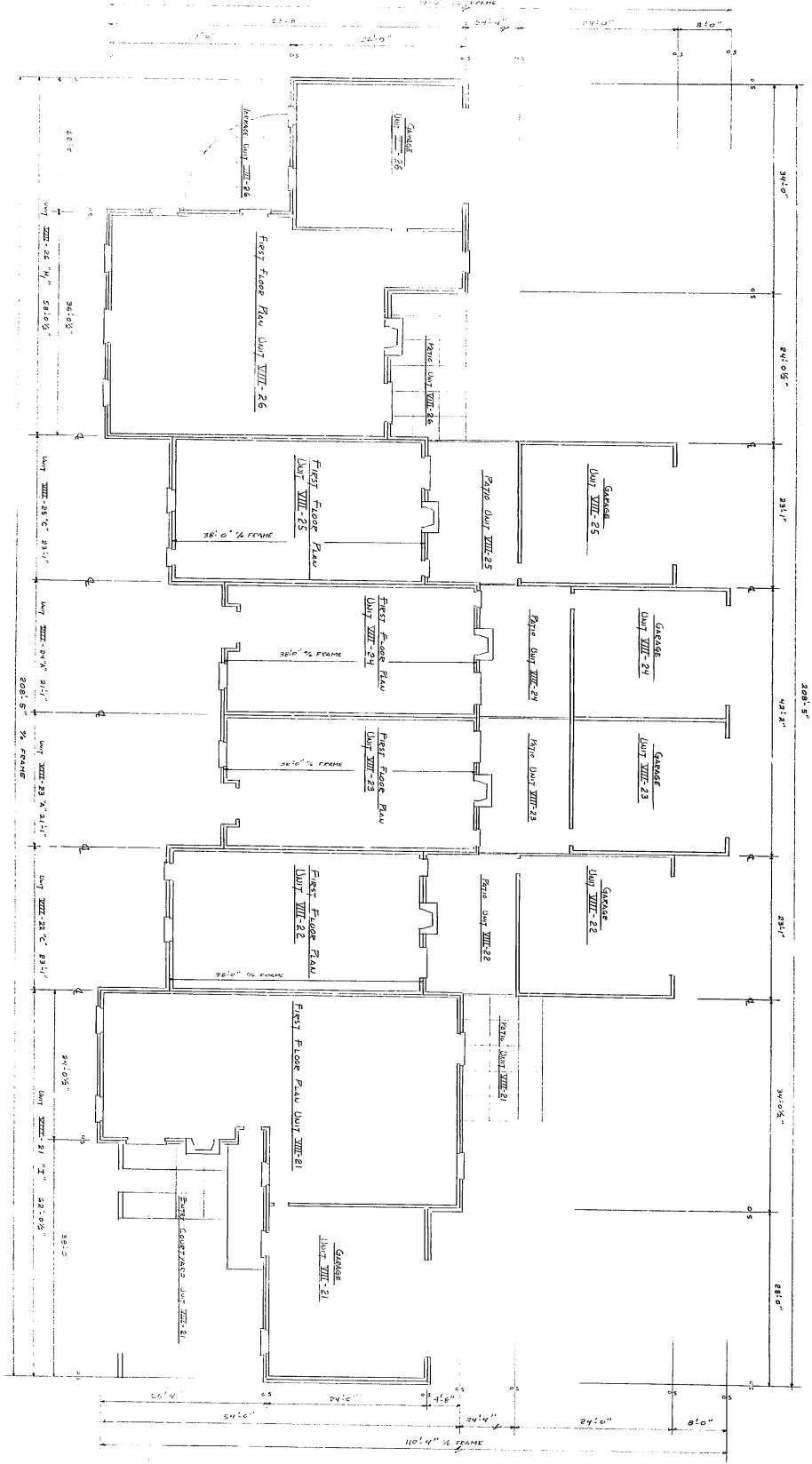
74 / 32420

Unit	Area	Volume	Notes
H Unit VIII-26	141.15	141.15	NET FLOOR AREA - 141.15 SECOND FLOOR AREA - 141.15 GRADE FLOOR AREA - 141.15
C Unit VIII-25	141.15	141.15	NET FLOOR AREA - 141.15 SECOND FLOOR AREA - 141.15 GRADE FLOOR AREA - 141.15
X Unit VIII-24	141.15	141.15	NET FLOOR AREA - 141.15 SECOND FLOOR AREA - 141.15 GRADE FLOOR AREA - 141.15
A Unit VIII-23	141.15	141.15	NET FLOOR AREA - 141.15 SECOND FLOOR AREA - 141.15 GRADE FLOOR AREA - 141.15
C Unit VIII-22	141.15	141.15	NET FLOOR AREA - 141.15 SECOND FLOOR AREA - 141.15 GRADE FLOOR AREA - 141.15
I Unit VIII-21	141.15	141.15	NET FLOOR AREA - 141.15 SECOND FLOOR AREA - 141.15 GRADE FLOOR AREA - 141.15

GRADE ELEVATIONS

NOTES:
1. GARAGES, STAIRS, CORRIDORS, etc., are not included in the net floor area.

LEGEND:
1. DIMENSIONS CENTER LINE UNLESS OTHERWISE NOTED.

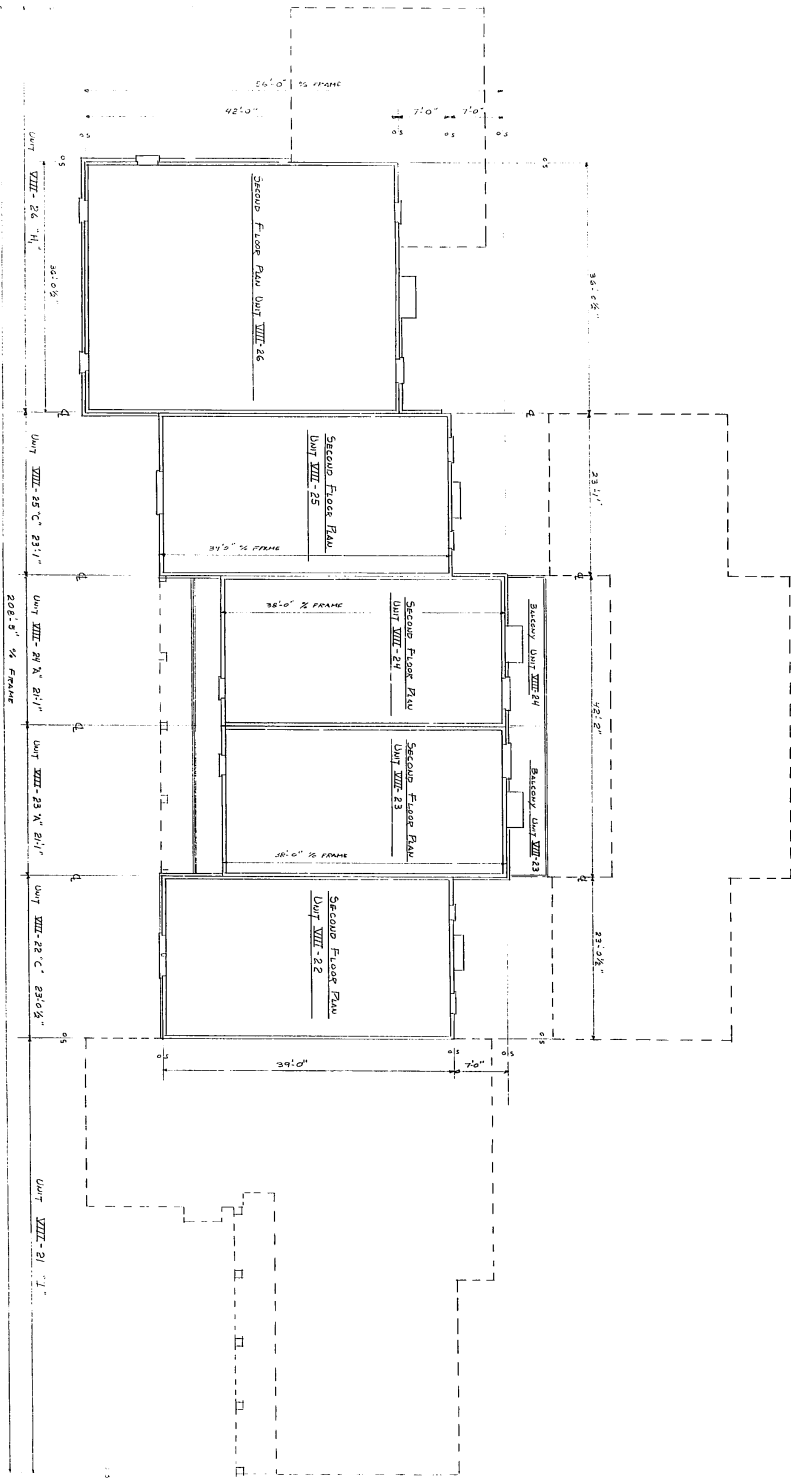


FIRST FLOOR PLAN - BUILDING VIII

74 32420

Certified this 29th day of May, 1974
 MID-STATES ENGINEERING CO., INC.
 SOT C. HILLER
 Registered Professional Engineer No. 11389-Indiana





SECOND FLOOR PLAN - BUILDING VIII
 SCALE: 1/8" = 1'-0"

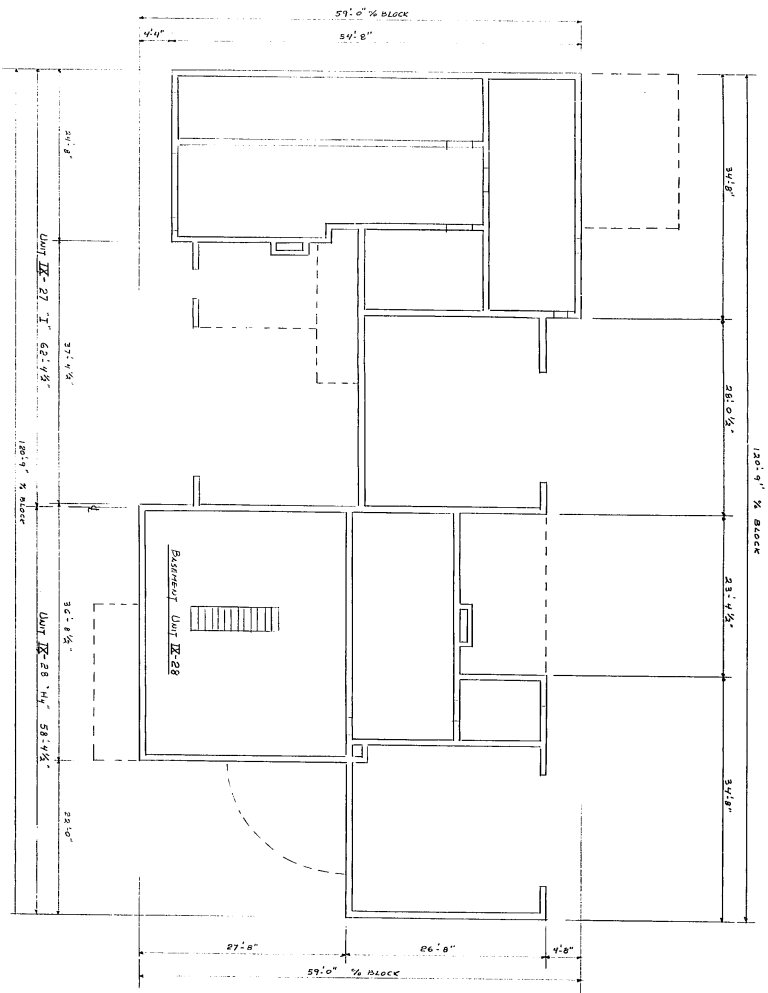
74 32420

74 32420

07473141

Certified this 29th day of May, 1978
 MID-STATES ENGINEERING CO., INC.
 S. E. HILFER
 Registered Professional Engineer No. 11359-Indiana





BASEMENT PLAN - BUILDING IX
 SCALE: 1/8" = 1'-0"

74 32420

74 32420

0 2 4 2 0
 7 3 2 4 2 0
 /
 4 1

Certified this 25th day of Nov. 1974
 MID-STATES ENGINEERING CO., INC.
 S. C. MILLER
 Registered Professional Engineer No. 11359-Indiana

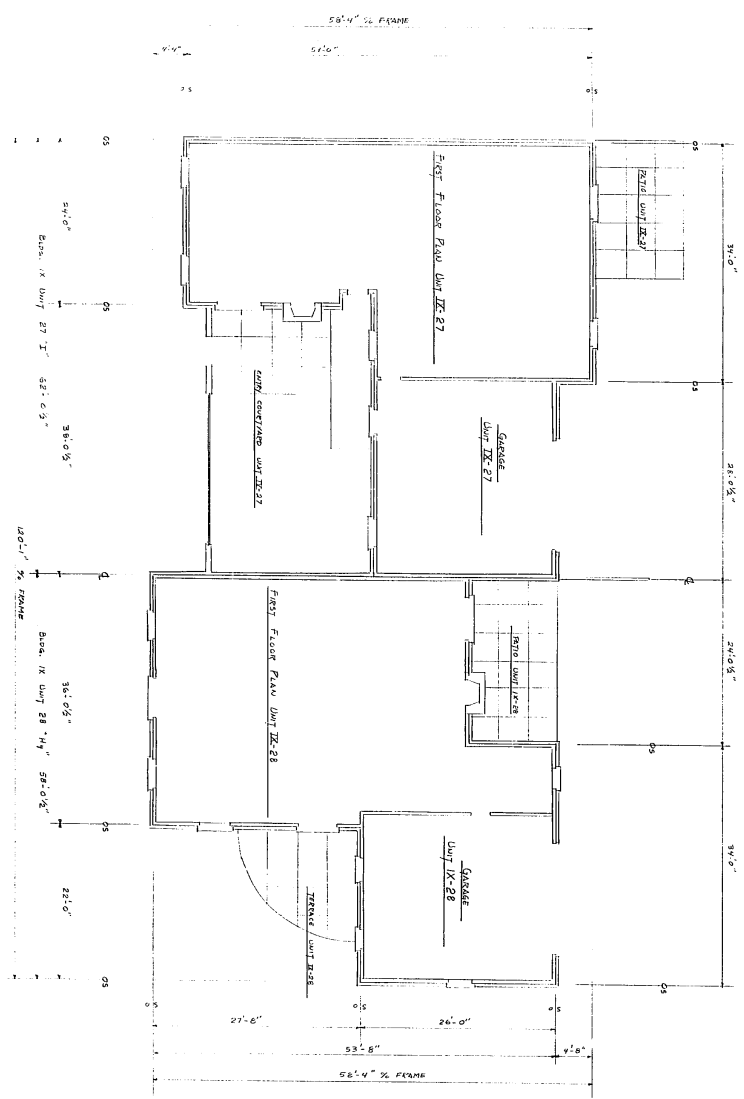


GRADE ELEVATIONS

UNIT	GRADE ELEVATION	FINISH ELEVATION
1st Floor	100.00	100.00
2nd Floor	100.00	100.00
3rd Floor	100.00	100.00
4th Floor	100.00	100.00
5th Floor	100.00	100.00
6th Floor	100.00	100.00
7th Floor	100.00	100.00
8th Floor	100.00	100.00
9th Floor	100.00	100.00
10th Floor	100.00	100.00

NOTE: GARAGES, PATIO, COURTYARD, PORCHES AND TERRACE ARE NOT TO BE CONSIDERED AS PART OF THE BUILDING AREA FOR THE PURPOSES OF THE ZONING ORDINANCES.

LEGEND:
 □ - INDICATES CENTER LINE OF MARY WALL
 ○ - INDICATES OUT OF STUD.

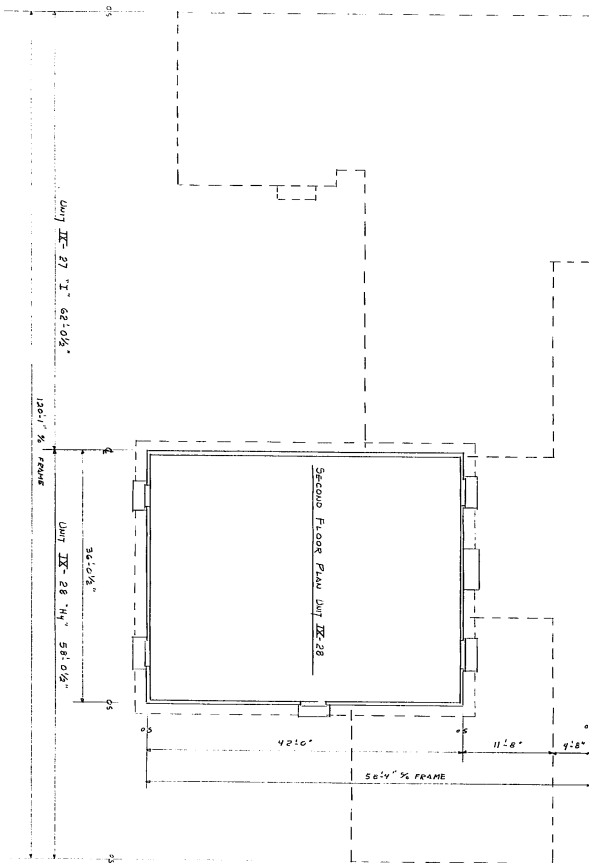


FIRST FLOOR PLAN - BUILDING IX
 SCALE: 1/8" = 1'-0"

024220 / 4L

Certified this 23rd day of May, 1974
 M.D. STATES ENGINEERING CO., INC.
 REGISTERED PROFESSIONAL ENGINEER No. 11358-141010





SECOND FLOOR PLAN - BUILDING IX
Scale: 1/8" = 1'-0"

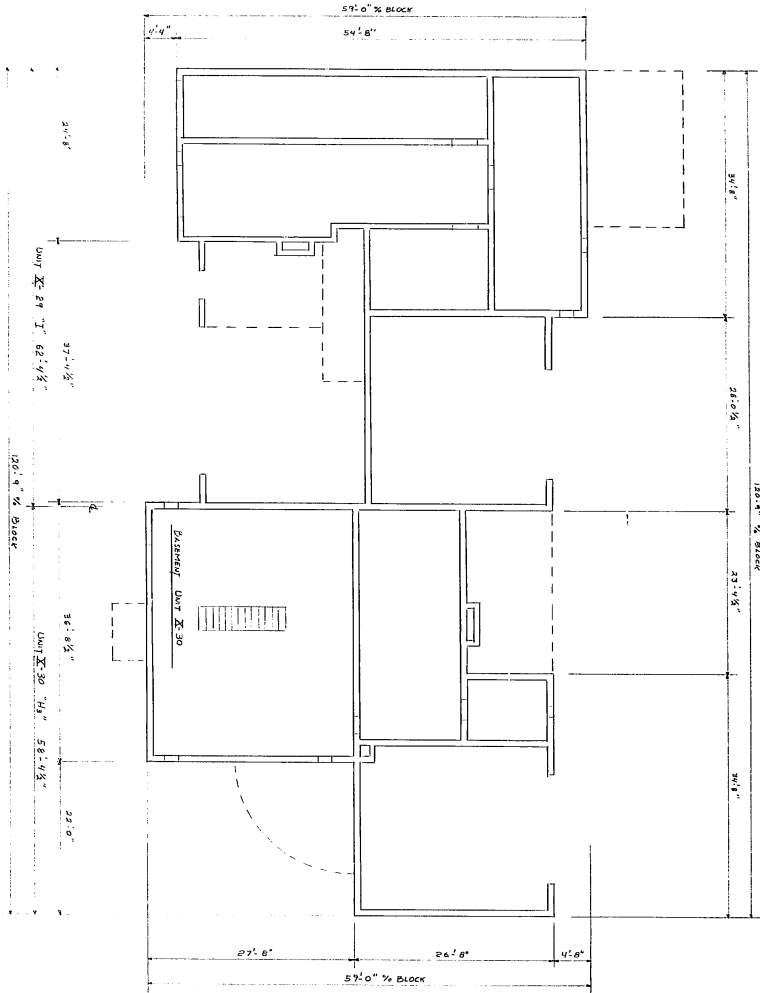
74 32420

74 32420

74 / 32420

Certified this 29th day of May, 1974
 MID-STATES ENGINEERING CO., INC.
 SPT E. MOTT
 Registered Professional Engineer No. 11359-Indiana





BASEMENT PLAN - BUILDING X
 SCALE: 1/8" = 1'-0"

74 32420

74 32420

74 32420 / 4 L

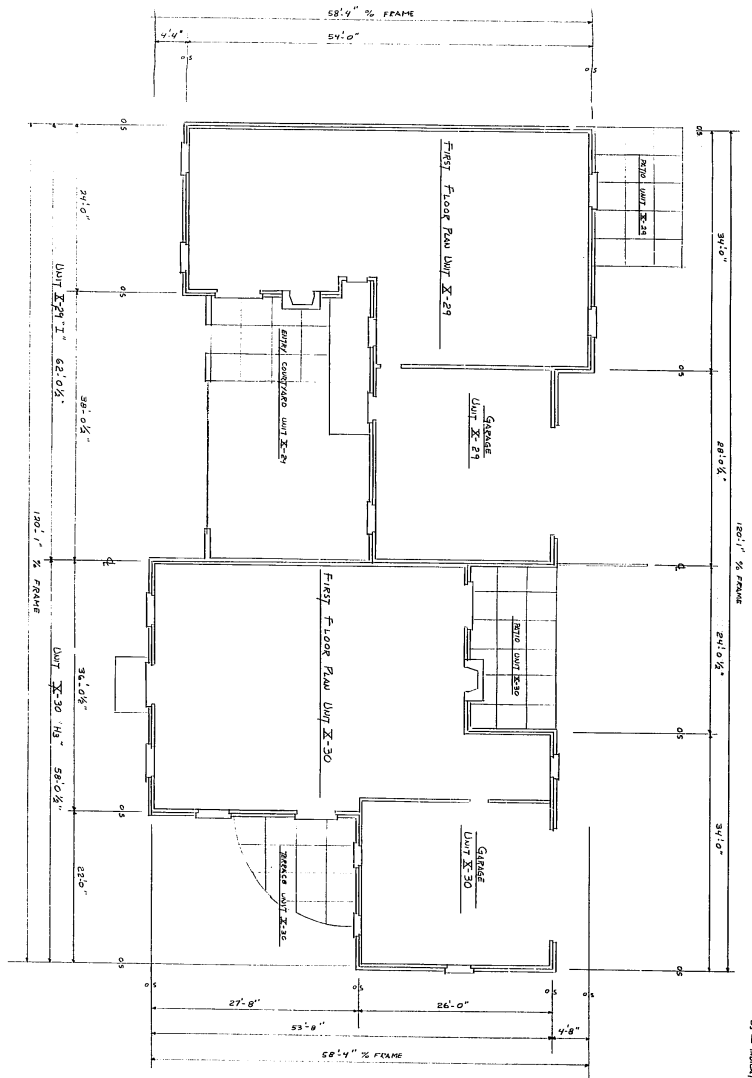
Certified this 29th day of May, 1974
 MID-STATES ENGINEERING CO., INC.
 Registered Professional Engineer No. 11359-Indiana

Signature
 SGT. C. HITE



Sheet 9 of 13

"I" UNIT X-29		"H3" UNIT X-30	
INTERIOR FLOOR	- 55.76	INTERIOR FLOOR	- 55.76
FIRST FLOOR CEILING	- 60.15	FIRST FLOOR CEILING	- 60.15
SECOND FLOOR CEILING	- 64.54	SECOND FLOOR CEILING	- 64.54
GRADE FLOOR	- 57.18	GRADE FLOOR	- 57.18
GRADE FLOOR	- 56.41	GRADE FLOOR	- 56.41



FIRST FLOOR RAW - BUILDING X
SCALE: 1/8" = 1'-0"

NOTE: GARAGES, PORCHES, COURTYARDS, STAIRS AND
ELEVATIONS ARE SHOWN AS GRADE ELEVATIONS
UNLESS OTHERWISE NOTED.

LEGEND:
d = MODULAR CONCRETE WALL OR RECY WALL
cs = CONCRETE CURB OR WALL

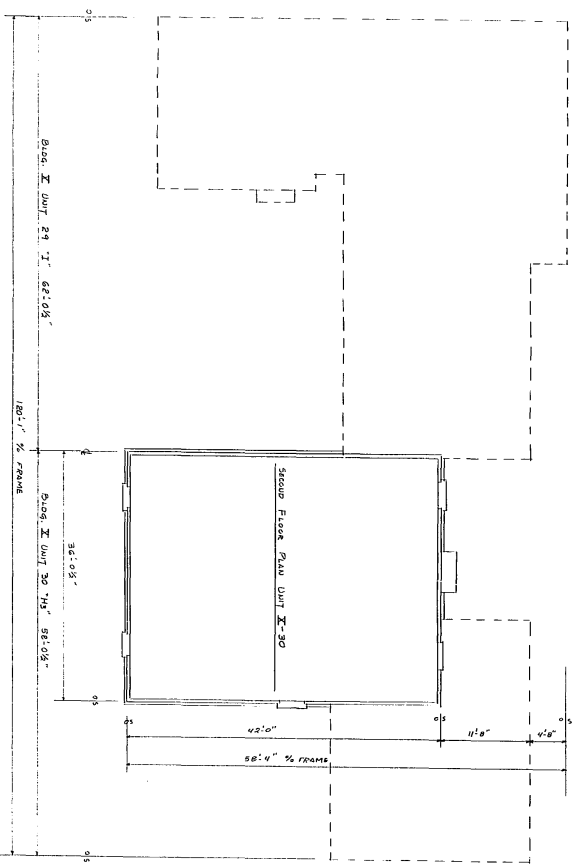
02423/4L

Certified this 29th day of May, 1974
HIO-STATES ENGINEERING CO., INC.
REGISTERED PROFESSIONAL ENGINEER No. 11329-Indiana



7A 32420

7A 32420



SECOND FLOOR PLAN - BUILDING X
 SCALE: 1/8" = 1'-0"

7A 32420

7A 32420

74 / 32420

Certified and 28th day of May, 1974
 MID-STATE ENGINEERING, INC.
 Registered Professional Engineer No. 11399-Indiana



Sheet 11 of 13

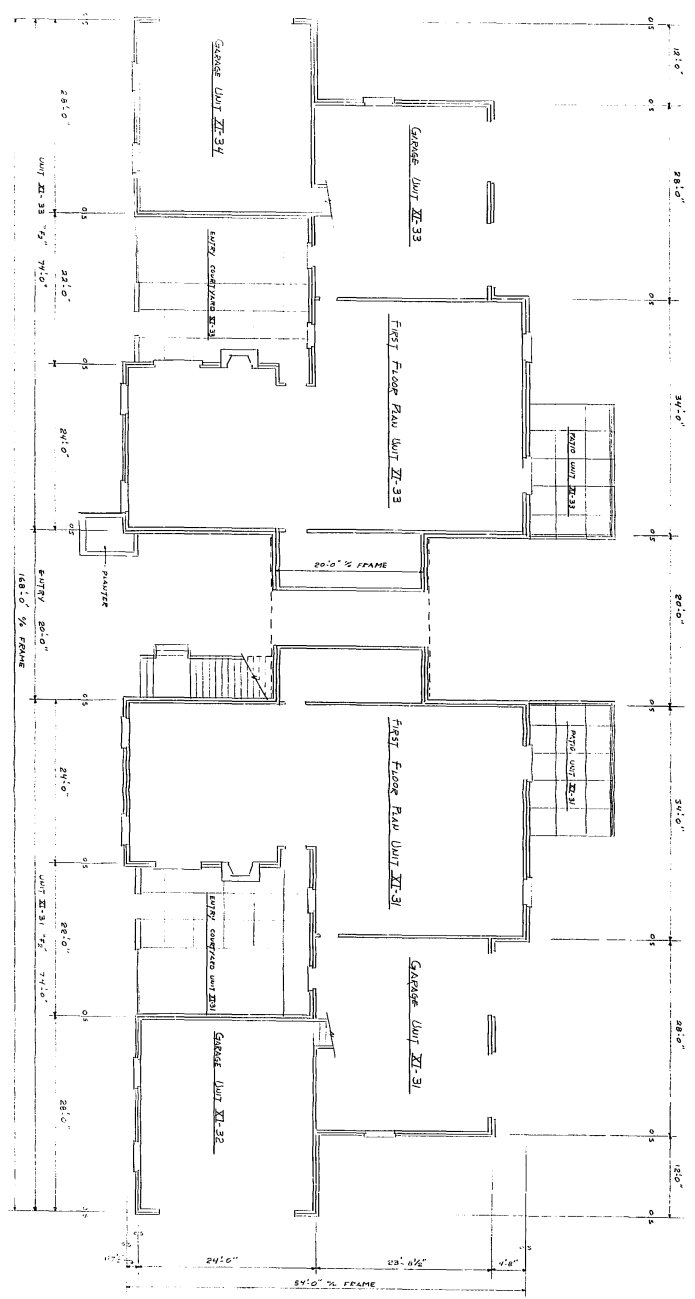
F₁ UNIT XI-33
 FIRST FLOOR CEILING = 88'0.00"
 OUTSIDE FLOOR = 88'11.00"

F₂ UNIT XI-31
 FIRST FLOOR CEILING = 88'0.00"
 OUTSIDE FLOOR = 88'11.00"

74 32420

NOTE:
 ALL DIMENSIONS IN THIS DRAWING UNLESS OTHERWISE SPECIFIED ARE IN FEET AND INCHES TO THE NEAREST 1/8" OR 1/16" AS SHOWN.

LEGEND:
 OS - UNITS OF OS FRM



F₁ FIRST FLOOR PLAN - BUILDING XI
 SCALE: 1/4" = 1'-0"

74 32420

74 32420

02423147

Certified this 29th day of May, 1974
 MID-STATES ENGINEERING CO., INC.
 REGISTERED PROFESSIONAL ENGINEER No. 11389-Indiana



Sheet 12 of 13

Continuation of Exhibit "A"

Dwelling Unit (Bldg. and Number)	Square Footage	Percentage Interest
<u>PHASE III</u>		
II-35	2339.5	2.98
II-36	1795.5	2.29
II-37	1915.5	2.44
II-38	2186.0	2.78
	<u>8236.5</u>	<u>10.49</u>
TOTAL	<u>78,412.6</u>	100.00

RECEIVED FOR RECORD
 DEC 11 2 14 PM '74
 FAYE L. SHERY
 RECORDER
 OF HARRIS CO.

74 74926

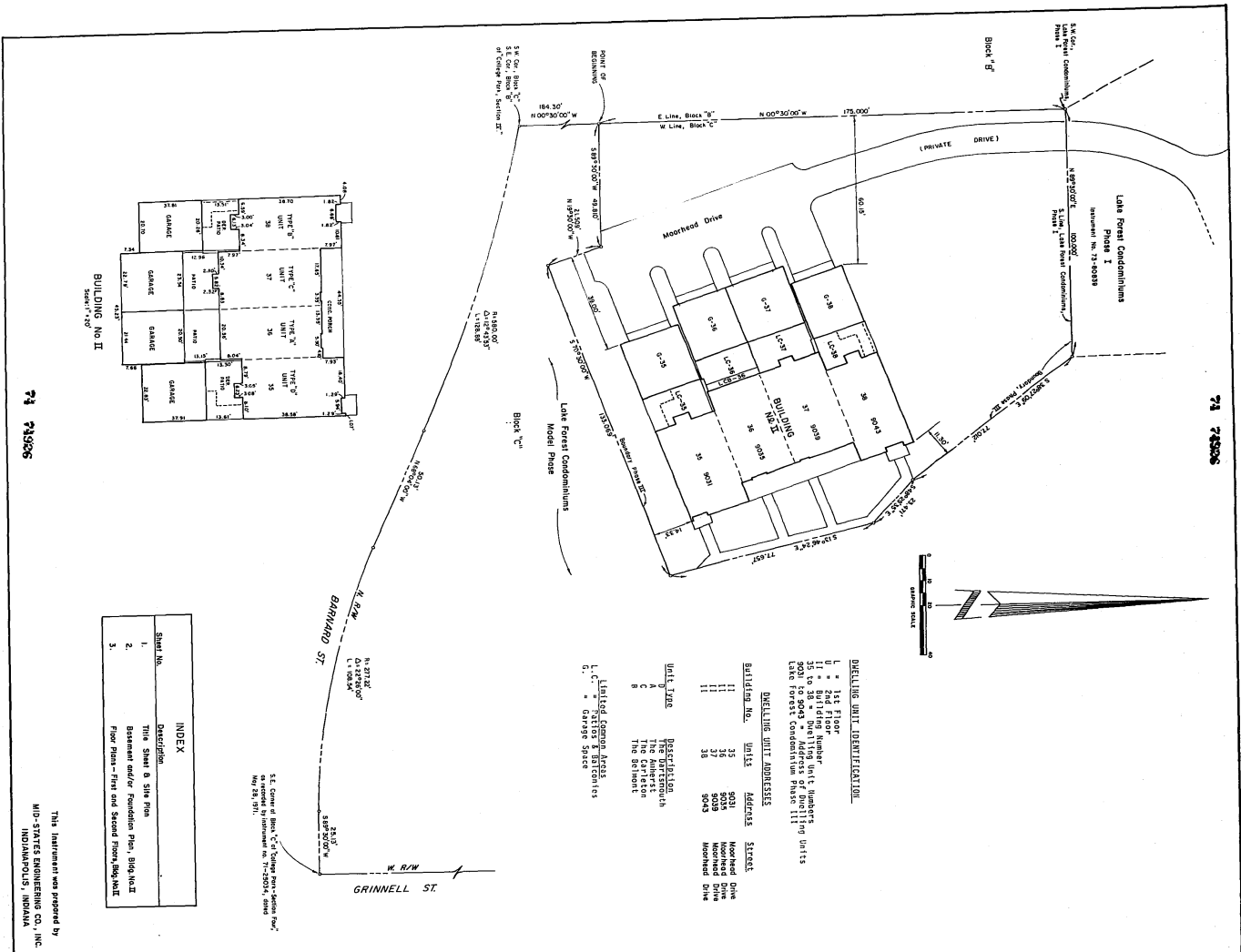
9 7 6 4 / / 4 /

LAKE FOREST CONDOMINIUMS HORIZONTAL PROPERTY REGIME

GRINNELL STREET
INDIANAPOLIS, INDIANA

DEVELOPER: COLLEGE PARK CORPORATION
SITE ENGINEERS: MID-STATES ENGINEERING CO.

CERTIFICATE OF SURVEY



DEWELLING UNIT IDENTIFICATION

L = 1st Floor
 U = 2nd Floor
 35 to 38 = Dwelling Unit Numbers
 9001 to 9020 = Address of Dwelling Units
 LK = Lakes Forest Condominiums Phase I

DEWELLING UNIT ADDRESS	Street
9001	Moorehead Drive
9002	Moorehead Drive
9003	Moorehead Drive
9004	Moorehead Drive
9005	Moorehead Drive

Listed Common Areas
 L, C, U = Patios & Balconies
 G = Garage Space

UNIT	DESCRIPTION
A	The Apartment
B	The Detached

INDEX

Sheet No.	Description
1.	Title Sheet & Site Plan
2.	Basement and/or Foundation Plan, Block 'C'
3.	Floor Plans - First and Second Floors, Block 'C'

This instrument was prepared by
MID-STATES ENGINEERING CO., INC.
INDIANAPOLIS, INDIANA

74 743926

Sheet 1 of 3

07641741

I, the undersigned, do hereby certify that the accompanying plan to be true and correct, representing a plan particularly described as follows:

Land being part of Block 'C' in College Park, Section Four in Section 17, Township 17 North, Range 3 East, in Marion County, Indiana, as recorded in the office of the Recorder of Marion County by Instrument No. 27, 282 dated and recorded on 12-11-67, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100, 101, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 112, 113, 114, 115, 116, 117, 118, 119, 120, 121, 122, 123, 124, 125, 126, 127, 128, 129, 130, 131, 132, 133, 134, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145, 146, 147, 148, 149, 150, 151, 152, 153, 154, 155, 156, 157, 158, 159, 160, 161, 162, 163, 164, 165, 166, 167, 168, 169, 170, 171, 172, 173, 174, 175, 176, 177, 178, 179, 180, 181, 182, 183, 184, 185, 186, 187, 188, 189, 190, 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203, 204, 205, 206, 207, 208, 209, 210, 211, 212, 213, 214, 215, 216, 217, 218, 219, 220, 221, 222, 223, 224, 225, 226, 227, 228, 229, 230, 231, 232, 233, 234, 235, 236, 237, 238, 239, 240, 241, 242, 243, 244, 245, 246, 247, 248, 249, 250, 251, 252, 253, 254, 255, 256, 257, 258, 259, 260, 261, 262, 263, 264, 265, 266, 267, 268, 269, 270, 271, 272, 273, 274, 275, 276, 277, 278, 279, 280, 281, 282, 283, 284, 285, 286, 287, 288, 289, 290, 291, 292, 293, 294, 295, 296, 297, 298, 299, 300, 301, 302, 303, 304, 305, 306, 307, 308, 309, 310, 311, 312, 313, 314, 315, 316, 317, 318, 319, 320, 321, 322, 323, 324, 325, 326, 327, 328, 329, 330, 331, 332, 333, 334, 335, 336, 337, 338, 339, 340, 341, 342, 343, 344, 345, 346, 347, 348, 349, 350, 351, 352, 353, 354, 355, 356, 357, 358, 359, 360, 361, 362, 363, 364, 365, 366, 367, 368, 369, 370, 371, 372, 373, 374, 375, 376, 377, 378, 379, 380, 381, 382, 383, 384, 385, 386, 387, 388, 389, 390, 391, 392, 393, 394, 395, 396, 397, 398, 399, 400, 401, 402, 403, 404, 405, 406, 407, 408, 409, 410, 411, 412, 413, 414, 415, 416, 417, 418, 419, 420, 421, 422, 423, 424, 425, 426, 427, 428, 429, 430, 431, 432, 433, 434, 435, 436, 437, 438, 439, 440, 441, 442, 443, 444, 445, 446, 447, 448, 449, 450, 451, 452, 453, 454, 455, 456, 457, 458, 459, 460, 461, 462, 463, 464, 465, 466, 467, 468, 469, 470, 471, 472, 473, 474, 475, 476, 477, 478, 479, 480, 481, 482, 483, 484, 485, 486, 487, 488, 489, 490, 491, 492, 493, 494, 495, 496, 497, 498, 499, 500, 501, 502, 503, 504, 505, 506, 507, 508, 509, 510, 511, 512, 513, 514, 515, 516, 517, 518, 519, 520, 521, 522, 523, 524, 525, 526, 527, 528, 529, 530, 531, 532, 533, 534, 535, 536, 537, 538, 539, 540, 541, 542, 543, 544, 545, 546, 547, 548, 549, 550, 551, 552, 553, 554, 555, 556, 557, 558, 559, 560, 561, 562, 563, 564, 565, 566, 567, 568, 569, 570, 571, 572, 573, 574, 575, 576, 577, 578, 579, 580, 581, 582, 583, 584, 585, 586, 587, 588, 589, 590, 591, 592, 593, 594, 595, 596, 597, 598, 599, 600, 601, 602, 603, 604, 605, 606, 607, 608, 609, 610, 611, 612, 613, 614, 615, 616, 617, 618, 619, 620, 621, 622, 623, 624, 625, 626, 627, 628, 629, 630, 631, 632, 633, 634, 635, 636, 637, 638, 639, 640, 641, 642, 643, 644, 645, 646, 647, 648, 649, 650, 651, 652, 653, 654, 655, 656, 657, 658, 659, 660, 661, 662, 663, 664, 665, 666, 667, 668, 669, 670, 671, 672, 673, 674, 675, 676, 677, 678, 679, 680, 681, 682, 683, 684, 685, 686, 687, 688, 689, 690, 691, 692, 693, 694, 695, 696, 697, 698, 699, 700, 701, 702, 703, 704, 705, 706, 707, 708, 709, 710, 711, 712, 713, 714, 715, 716, 717, 718, 719, 720, 721, 722, 723, 724, 725, 726, 727, 728, 729, 730, 731, 732, 733, 734, 735, 736, 737, 738, 739, 740, 741, 742, 743, 744, 745, 746, 747, 748, 749, 750, 751, 752, 753, 754, 755, 756, 757, 758, 759, 760, 761, 762, 763, 764, 765, 766, 767, 768, 769, 770, 771, 772, 773, 774, 775, 776, 777, 778, 779, 780, 781, 782, 783, 784, 785, 786, 787, 788, 789, 790, 791, 792, 793, 794, 795, 796, 797, 798, 799, 800, 801, 802, 803, 804, 805, 806, 807, 808, 809, 810, 811, 812, 813, 814, 815, 816, 817, 818, 819, 820, 821, 822, 823, 824, 825, 826, 827, 828, 829, 830, 831, 832, 833, 834, 835, 836, 837, 838, 839, 840, 841, 842, 843, 844, 845, 846, 847, 848, 849, 850, 851, 852, 853, 854, 855, 856, 857, 858, 859, 860, 861, 862, 863, 864, 865, 866, 867, 868, 869, 870, 871, 872, 873, 874, 875, 876, 877, 878, 879, 880, 881, 882, 883, 884, 885, 886, 887, 888, 889, 890, 891, 892, 893, 894, 895, 896, 897, 898, 899, 900, 901, 902, 903, 904, 905, 906, 907, 908, 909, 910, 911, 912, 913, 914, 915, 916, 917, 918, 919, 920, 921, 922, 923, 924, 925, 926, 927, 928, 929, 930, 931, 932, 933, 934, 935, 936, 937, 938, 939, 940, 941, 942, 943, 944, 945, 946, 947, 948, 949, 950, 951, 952, 953, 954, 955, 956, 957, 958, 959, 960, 961, 962, 963, 964, 965, 966, 967, 968, 969, 970, 971, 972, 973, 974, 975, 976, 977, 978, 979, 980, 981, 982, 983, 984, 985, 986, 987, 988, 989, 990, 991, 992, 993, 994, 995, 996, 997, 998, 999, 1000.

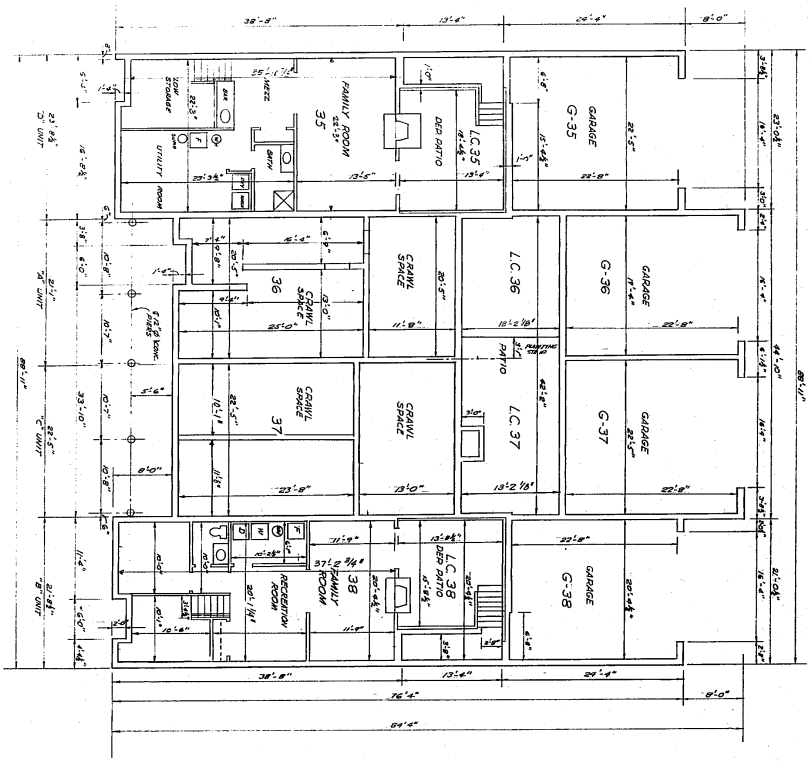
ARCHITECTURAL CERTIFICATE

Certified this 9th day of December, 1974
 MID-STATES ENGINEERING CO., INC.
 REGISTERED LAND SURVEYOR No. 3708-Indiana
 SGT. C. WITTE
 REGISTERED PROFESSIONAL ENGINEER No. 1155-Indiana



REC'D BY THE
 DIV. OF RECORDS
 COUNTY CLERK
 COUNTY CLERK
 COUNTY CLERK
 COUNTY CLERK

Dec 11 1974
 22083
 COUNTY CLERK
 COUNTY CLERK



BASEMENT AND/OR FOUNDATION PLAN - BUILDING II
 PHASE III

SCALE: 1/8" = 1'-0"

74 74926

GRADE ELEVATIONS

UNIT "D"	UNIT "A"	UNIT "C"	UNIT "B"
GARAGE FLOOR - 828.29	GARAGE FLOOR - 828.26	GARAGE FLOOR - 828.29	GARAGE FLOOR - 828.30
BASEMENT FLOOR - 824.88	FIRST FLOOR - 828.40	BASEMENT FLOOR - 825.42	BASEMENT FLOOR - 824.90
BASEMENT CEILING - 862.94	FIRST FLOOR CEILING - 861.37	FIRST FLOOR CEILING - 862.37	BASEMENT CEILING - 862.95
FIRST FLOOR - 863.62	FIRST FLOOR CEILING - 868.13	SECOND FLOOR - 868.13	FIRST FLOOR - 863.88
FIRST FLOOR CEILING - 870.67	SECOND FLOOR CEILING - 876.07	SECOND FLOOR CEILING - 876.12	FIRST FLOOR CEILING - 871.67
SECOND FLOOR - 872.37			SECOND FLOOR - 872.46
SECOND FLOOR CEILING - 890.39			SECOND FLOOR CEILING - 890.45

This instrument prepared by: MID-STATES ENGINEERING CO., INC.

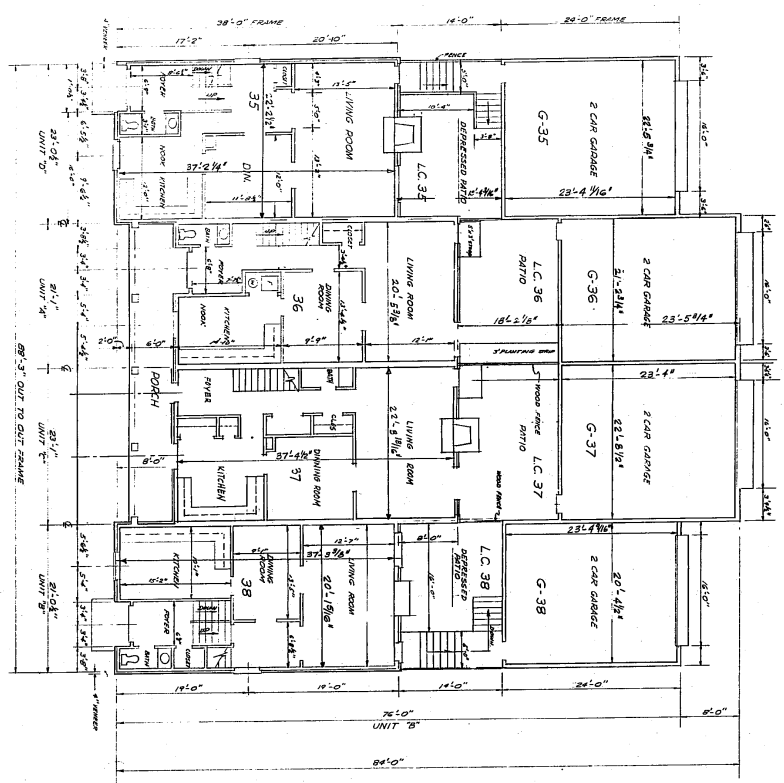
74 74926

Certified this 9th day of December, 1974
 MID-STATES ENGINEERING CO., INC.
 Registered Professional Engineer No. 11389-Indiana

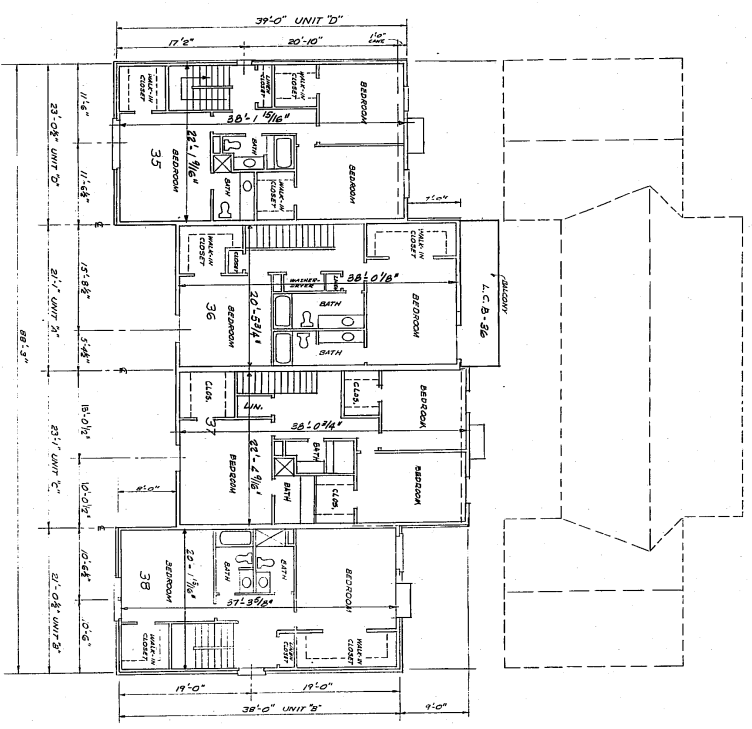


Sheet 2 of 3
 48 48 48 200

07641141



FIRST FLOOR PLAN - BUILDING II - PHASE III
 SCALE: 1/8" = 1'-0"



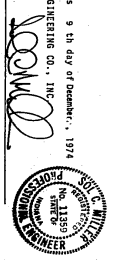
SECOND FLOOR PLAN - BUILDING II - PHASE III
 SCALE: 3/8" = 1'-0"

74 74926

This instrument prepared by: MID-STATES ENGINEERING CO., INC.

74 74926

Certified this 9th day of December, 1974
 MID-STATES ENGINEERING CO., INC.
 Registered Professional Engineer No. 1139-Indiana



Sheet 3 of 3
 Job No 74-570

0741141

SUPPLEMENTAL DECLARATION OF LAKE FOREST
HORIZONTAL PROPERTY REGIME

28, 50

This Supplemental Declaration, made this 27th day of December, 1974, by COLLEGE PARK 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 Marion County, Indiana,

to-wit:

Land being part of Block "C" in College Park, Section Four, in Section 17, Township 17 North, Range 3 East in Marion County, Indiana, as recorded in the Office of the Recorder of Marion County by Instrument No. 71-25034.

Commencing at the Southeast corner of Block "C" in the aforementioned Section Four; the next two (2) calls being on and along the West right-of-way line of Grinnell Street in said Section Four; running thence N 00°30'00" W a distance of 782.010 feet to the point of curvature of a curve concave Southwest having a radius of 542.123 feet and a central angle of 11°58'26"; running thence Northwesterly around said curve a distance of 113.295 feet, said arc being subtended by a chord having a bearing of N 06°29'12" W and a length of 113.089 feet, said point being the Southeast corner of Lake Forest Condominiums, Phase II, as recorded by Instrument No. 74-64675 in the Office of the Recorder of Marion County, Indiana; the next three (3) calls being on and along the South line of said Phase II; running thence S 89°30'00" W a distance of 548.210 feet; running thence N 76°26'50" W a distance of 103.080 feet; running thence S 89°30'00" W a distance of 20.000 feet to a point on the East right-of-way line of Fordham Street, said point also being the Southwest Corner of the aforementioned Phase II; running thence N 00°30'00" W on and along the East right-of-way line of Fordham Street and on and along the West line of said Phase II, a distance of 240.000 feet to the Northwest corner of said Phase II, and to the point of beginning of the real estate described herein; continuing thence N 00°30'00" W on and along said right-of-way line a distance of 260.000 feet; running thence N 89°30'00" E a distance of 173.500 feet; running thence S 00°30'00" E a distance of 260.000 feet to a point on the North line of said Phase II; running thence S 89°30'00" W along the North line of said Phase II, a distance of 173.500 feet to the point of beginning; containing 1.036 acres; subject, however, to all legal highways, rights-of-way, and easements.

B. On the 19th day of December, 1973, Declarant executed a Declaration of Horizontal Property Ownership for Lake Forest Horizontal Property Regime which was recorded in the Office of the Recorder of Marion County, Indiana, on the 28th day of December, 1973, as Instrument Number 73-80839. Attached to the Declaration is the Code of By-Laws of Lake Forest Horizontal Property Regime. The Declaration was supplemented by a Supplemental Declaration dated May 29, 1974 which was recorded in the Office of the Recorder of Marion County, Indiana on May 31, 1974 as Instrument Number 74-32420, and by a further Supplemental Declaration dated December 10, 1974 which was recorded in the Office of the Recorder of Marion County, Indiana on the 11th day of December, 1974 as Instrument Number 74-74926. The Declaration, as supplemented, and Code of By-Laws are hereinafter respectively referred to as the "Declaration" and the "By-Laws". The Declaration and By-Laws are incorporated herein by reference, and all of the terms and definitions as described therein are hereby adopted and shall have the same meaning in this Supplemental Declaration.

C. The Real Estate is a part of the Additional Tract described in paragraph 16 of the Declaration. Paragraph 16 of the Declaration provides that all or part of the Additional Tract may be annexed to Lake Forest Horizontal Property Regime, incorporated into the Declaration and become a part of the Lake Forest Association upon the conditions stated in paragraph 16 of the Declaration and the filing of a Supplemental Declaration by Declarant.

D. The Real Estate constitutes Phase IV of Lake Forest and

all conditions relating to the annexation of Phase IV of the Additional Tract to Lake Forest Horizontal Property Regime have been met, and Declarant, by execution of this Supplemental Declaration, hereby incorporates the Real Estate into the Lake Forest Horizontal Property Regime.

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

1. Declaration. Declarant hereby expressly declares that Phase IV and all appurtenant easements, Dwelling Units, Buildings, improvements and property of every kind and nature whatsoever, real, personal and mixed, located thereon is hereby annexed to and becomes a part of the Lake Forest Horizontal Property Regime as if such originally had been included in the Declaration, and hereafter held, transferred, sold, conveyed and occupied subject to the covenants, restrictions and provisions of the Declaration, the Act, the By-Laws, and the rules and regulations as adopted by the Board of Managers, as each may be amended from time to time. The Real Estate hereafter and for all purposes shall be included in the definition of "Tract" as defined in paragraph 1(w) of the Declaration.

2. Supplemental Floor Plans. The Supplemental Plans setting forth the layout, location, identification and dimensions of the Buildings and Dwelling Units constituting Phase IV have been filed in the Office of the Recorder of Marion County, Indiana, in Horizontal Property Plan File No. _____ as of December 11, 1974, as Instrument Number 74-74928. The Supplemental Plans include a survey of the real estate, buildings and improvements.

3. Description of Buildings. There is one (1) Building con-

taining five (5) Dwelling Units in Phase IV as shown on the Supplemental Plans. The Building is identified and referred to in the Supplemental Plans and in this Supplemental Declaration as Building XII. Lake Forest Horizontal Property Regime now has ten (10) Buildings containing forty-three Dwelling Units. The total Square Footage of all of the Dwelling Units in Phase IV is 12,571.5. The total Square Footage of all the Dwelling Units in the Phases previously a part of Lake Forest is 78,412.6. Accordingly, the total Square Footage of all the Dwelling Units in Lake Forest upon the annexation of Phase IV is 90,984.1. The Square Footage of each Dwelling Unit in all Phases of Lake Forest is set forth in Exhibit "A" attached hereto.

4. Percentage Interest. The Percentage Interest of each Dwelling Unit in Phases I, II and III is hereby reduced to the Percentage Interest set forth in Exhibit "A" of the Supplemental Declaration and the balance hereby reverts to the Declarant, its successors or assigns. Declarant hereby mortgages to the mortgagees of the Owners of each Dwelling Unit in Phases I, II and III, if any, and grants and conveys to the Owners of each Dwelling Unit in Phases I, II and III an undivided interest in the Common Areas and Limited Areas of Phase IV, corresponding to such Dwelling Unit's Percentage Interest as designated in Exhibit "A" of this Declaration.

The Percentage Interest of each Dwelling Unit in the Tract (as now defined) is as set forth in Exhibit "A".

5. 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 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 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 or the Property as though such provisions were recited and stipulated at length in each and every deed, conveyance, mortgage or lease thereof.

Executed the day and year first above written.

COLLEGE PARK CORPORATION

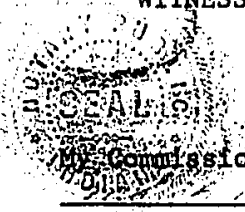
By: R. R. Wickstrand
R. R. Wickstrand, President

ATTEST:
R. C. Davis
Ronald C. Davis, Secretary

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

Before me, a Notary Public in and for said County and State, personally appeared R. R. Wickstrand and Ronald C. Davis, by me known, and by me known to be the President and Secretary respectively, of College Park Corporation, who acknowledged the execution of the above and foregoing Supplemental Declaration of Lake Forest Horizontal Property Regime for and on behalf of said Corporation.

WITNESS MY HAND and Notarial Seal this 17 day of December, 1974.



Walter Lee Brown
Notary Public

This Instrument Prepared by Jerry Harner, Attorney

EXHIBIT "A"

SCHEDULE OF PERCENTAGE INTEREST AND SQUARE FOOTAGE
OF ALL DWELLING UNITS IN PHASES I, II, III AND IV
OF LAKE FOREST HORIZONTAL PROPERTY REGIME

Dwelling Unit (Bldg. and Number)	Square Footage	Percentage Interest
<u>PHASE I</u>		
IV-1	2923.0	3.21
IV-2	1915.5	2.11
IV-3	1795.5	1.97
IV-4	1795.5	1.97
IV-5	1915.5	2.11
IV-5	1872.5	2.06
V-7	2452.5	2.70
V-8	2339.5	2.57
V-9	2186.0	2.40
V-10	2186.0	2.40
V-11	2339.5	2.57
V-12	1872.5	2.06
VI-13	1701.3	1.87
VI-14	1446.3	1.59
VI-15	1918.5	2.11
VI-16	1463.5	1.61
	32123.1	35.31
<u>PHASE II</u>		
VII-17	2452.5	2.70
VII-18	1872.5	2.06
VII-19	2452.5	2.70
VII-20	1872.5	2.06
VIII-21	1872.5	2.06
VIII-22	1915.5	2.11
VIII-23	1795.5	1.97
VIII-24	1795.5	1.97
VIII-25	1915.5	2.11
VIII-26	2452.5	2.70
IX-27	1872.5	2.06
IX-28	2923.0	3.21
X-29	1872.5	2.06
X-30	2923.0	3.21
XI-31	1934.0	2.12
XI-32	2098.5	2.30
XI-33	1934.0	2.12
XI-34	2098.5	2.30
	38053.0	41.82

Continuation of Exhibit "A"

Dwelling Unit (Bldg. and Number)	Square Footage	Percentage Interest
<u>PHASE III</u>		
II-35	2339.5	2.57
II-36	1795.5	1.97
II-37	1915.5	2.11
II-38	2186.0	2.40
	8236.5	9.05
<u>PHASE IV</u>		
XII-39	2452.5	2.70
XII-40	2339.5	2.57
XII-41	2339.5	2.57
XII-42	2923.0	3.21
XII-43	2517.0	2.77
	<u>12571.5</u>	<u>13.82</u>
TOTAL	90984.1	100.00

RECEIVED
 DEC 11 2 24 PM '74
 FAYLOR COUNTY
 REGISTERED
 OF MARSHALL

LAKE FOREST CONDOMINIUMS HORIZONTAL PROPERTY REGIME

FORDHAM STREET INDIANAPOLIS, INDIANA

DEVELOPER: COLLEGE PARK CORPORATION
ARCHITECT: LOWRY-OKEY & ASSOCIATES
SITE ENGINEER: MID-STATES ENGINEERING CO.

CERTIFICATE OF SURVEY

I, the undersigned, do hereby certify that the accompanying plan is true and correct, representing a plan of the proposed development known as LAKE FOREST CONDOMINIUMS, PHASE IV, the legal description for which is more particularly described as follows:

Block being part of Block "C" in College Park Section Four, in Section 17, Township 17 North, Range 7 East in Marion County, Indiana, as recorded in the Office of the Recorder of Marion County by Instrument No. 71-25034.

Commencing at the Southeast corner of Block "C" in the aforementioned Section Four; the east line (1) call being on and along the east right-of-way line of Grinnell Street a distance of 111.225 feet to a point on the east line of said Block "C" having a bearing of N 05°29'12" W and a length of 111.089 feet, said point being the Southeast corner of Lake Forest Condominiums, Phase IV, said point being the Southeast corner of said Block "C" and the South line of said Phase IV, running thence S 89°30'00" W a distance of 589.310 feet, running thence S 89°30'00" W a distance of 240.000 feet to the Northeast corner of said Phase IV, and being the Southwest corner of the Frontage Street, running thence West 111.000' to the point of beginning, combining 1056 acres; subject, however, to all legal highways, right-of-way lines, and any other encumbrances shown on the accompanying plat.

I further certify that the accompanying plat is a true and correct representation of the total building layout, building dimensions, building addresses, building numbers, dwelling unit designations, parking areas, garages, and limited common areas.

I further certify that Building XII as shown hereon is as built as of the below certified date.

I further certify that there are no encumbrances from subject tract onto adjoining or abutting tracts and no other encumbrances shown on the accompanying plat, other than those specifically noted on the plat for the private drives shown hereon.



Certified this 9th day of December, 1974
JAMES P. OKEY
 State Engineer
 Reg. Land Surveyor No. 9788 - Indiana

ARCHITECTURAL CERTIFICATE

I, the undersigned, hereby certify that Sheets 2, 3, and 4 do fully and accurately depict grades, building layout, dwelling unit layout dimensions, floor elevations for the Building Number XII, as shown hereon.

I further certify that the plans are an accurate copy of portions of the plans submitted for building permits.

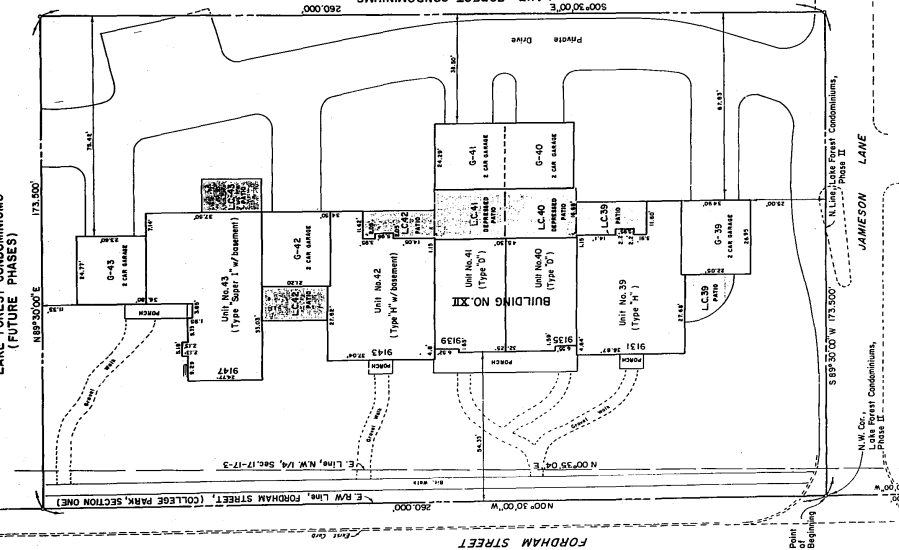
I further certify that Building Number XII shown hereon is as-built as of the below certified date.

Certified this 9th day of December, 1974
JAMES P. OKEY
 State Engineer
 Reg. Land Surveyor No. 9788 - Indiana

Sheet No.	INDEX
1.	Title Sheet & Site Plan
2.	Basement and of Foundation Plan, Bldg. No. XII
3.	Floor Plan - First Floor, Bldg. No. XII
4.	Floor Plan - Second Floor, Bldg. No. XII



LAKE FOREST CONDOMINIUMS
(FUTURE PHASES)

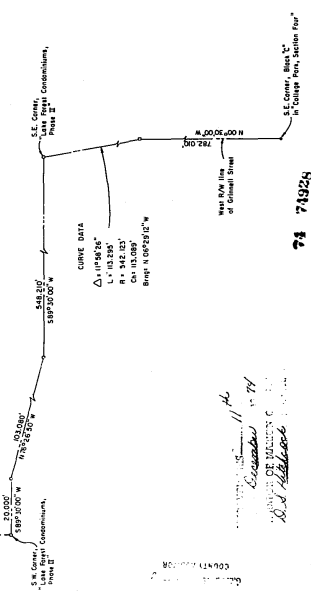


Building No.	Unit	Address	Size
XII	39	9131	Fordham Street
XII	40	9132	Fordham Street
XII	41	9133	Fordham Street
XII	42	9134	Fordham Street
XII	43	9135	Fordham Street
XII	44	9136	Fordham Street
XII	45	9137	Fordham Street

Building No.	Unit	Address	Size
XII	39	9131	Fordham Street
XII	40	9132	Fordham Street
XII	41	9133	Fordham Street
XII	42	9134	Fordham Street
XII	43	9135	Fordham Street
XII	44	9136	Fordham Street
XII	45	9137	Fordham Street

LIMITED COMMON AREAS
 L.C. - Patios & Balconies
 G. - Garage Space

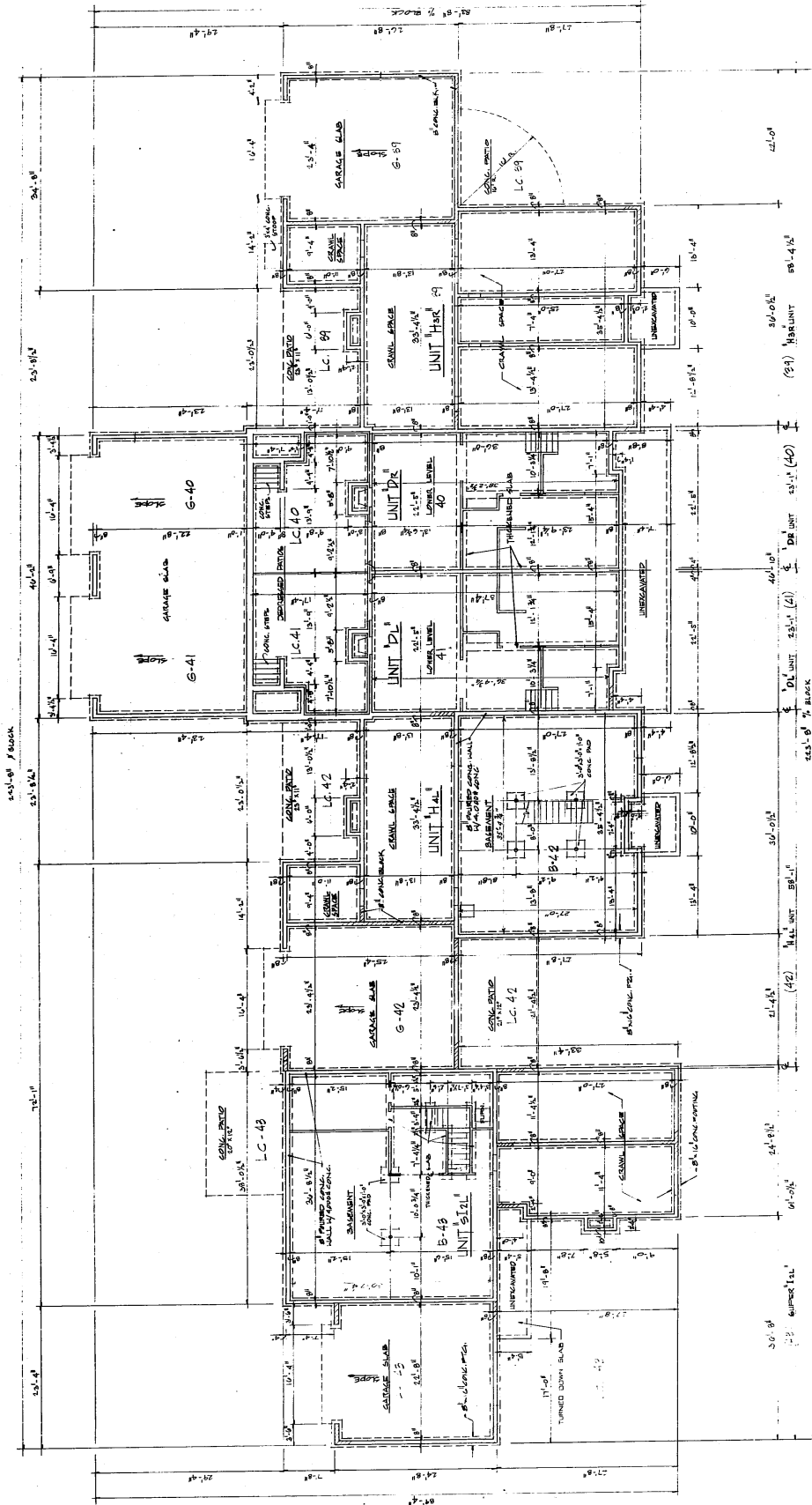
EXISTING LAKE FOREST CONDOMINIUMS, PHASE II
 Instrument No. 74-64675



James P. Okey
 State Engineer
 Reg. Land Surveyor No. 9788 - Indiana

8767171

This instrument was prepared by
MID-STATES ENGINEERING CO., INC.
 INDIANAPOLIS, INDIANA



Certified this 9th day of December, 1974
 LOUIS-JOEY AND ASSOCIATES, ARCHITECTS-ENGINEERS

Louis-Joey
 Registered Architect No. 196 Indiana

SCALE: 1/8" = 1'-0"

FOUNDATION PLAN - BUILDING No. XII

This instrument was prepared by:
 MID-STATES ENGINEERING CO., INC.
 INDIANAPOLIS, INDIANA

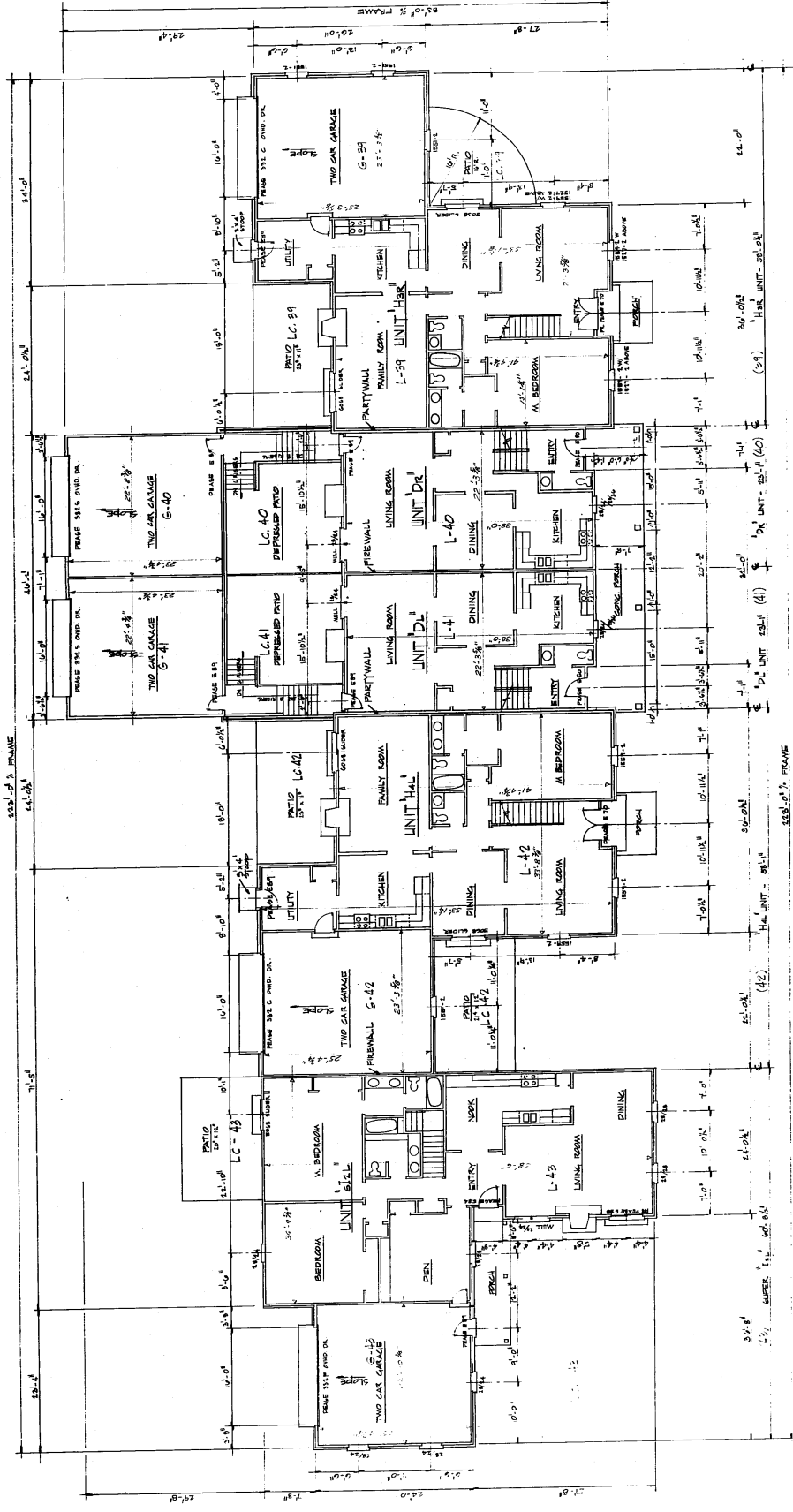
8767171

74 74928

GRADE ELEVATIONS: UNIT "SUPER I" (49)
 GARAGE FLOOR - 872.44
 BASEMENT FLOOR - 861.62
 FIRST FLOOR CEILING - 861.62
 FIRST FLOOR - 862.75
 SECOND FLOOR CEILING - 870.75

GRADE ELEVATIONS: UNIT "H" (42)
 GARAGE FLOOR - 872.44
 BASEMENT FLOOR - 861.62
 FIRST FLOOR CEILING - 861.62
 FIRST FLOOR - 862.75
 SECOND FLOOR CEILING - 870.75
 LAMER LEVEL P.L. - 858.88
 LAMER LEVEL P.L. - 858.87
 LAMER LEVEL P.L. - 864.50
 LAMER LEVEL P.L. - 866.50

GRADE ELEVATIONS: UNIT "H" (91)
 GARAGE FLOOR - 872.44
 BASEMENT FLOOR - 861.62
 FIRST FLOOR CEILING - 861.62
 FIRST FLOOR - 862.75
 SECOND FLOOR CEILING - 870.75
 LAMER LEVEL P.L. - 858.88
 LAMER LEVEL P.L. - 858.87
 LAMER LEVEL P.L. - 864.50
 LAMER LEVEL P.L. - 866.50



PLAN - FIRST FLOOR BUILDING NO. 71

SCALE: 1/8" = 1'-0"

This instrument was prepared by:
 MID-STATES ENGINEERING CO., INC.
 INDIANAPOLIS, INDIANA

Certified this 9th day of December, 1974
 LORRY-OKEY AND ASSOCIATES, ARCHITECTS-ENGINEERS

Lorry Okey
 Registered Architect No. 1987 Indiana

74 74928

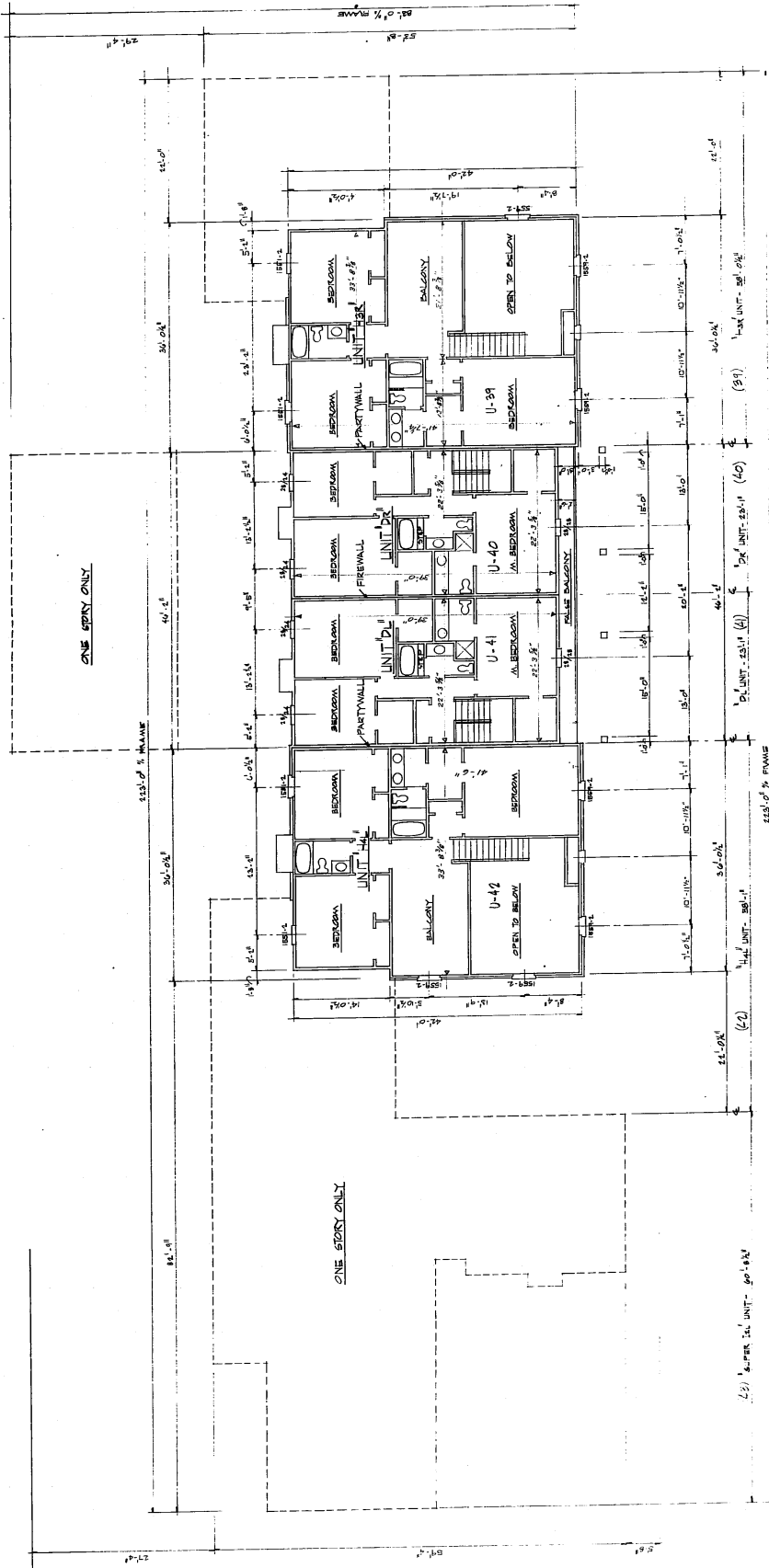
74 74928

Sheet 3 of 4
 74-465

74/74928

74 74928

74 74928



FLOOR PLAN - SECOND FLOOR - BUILDING NO. XII

SCALE: 1/8" = 1'-0"

This document was prepared by:
MID-STATES ENGINEERING CO., INC.
INDIANAPOLIS, INDIANA

Certified this 9th day of December, 1974
LOUIS OREY AND ASSOCIATES, ARCHITECTS-ENGINEERS

James R. Orey
Registered Architect No. 1988 - Indiana

74 74928

74 74928

Sheet 4 of 4
74-665

74/74928

BAD MICROFILM

MCR

75-38902

CROSS REFERENCE

CROSS REFERENCE

SP 2976

SUPPLEMENTAL DECLARATION OF LAKE FOREST
HORIZONTAL PROPERTY REGIME

THIS SUPPLEMENTAL DECLARATION, made this 23rd day of July, 1975, by COLLEGE PARK 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 Marion County, Indiana, to-wit:

Land being part of Block "C" in College Park, Section Four in Section 17, Township 17 North, Range 3 East in Marion County, Indiana, as recorded in the Office of the Recorder of Marion County by Instrument No. 71-25034.

Beginning at the Southeast corner of Block "C" in the aforementioned Section Four; the next four (4) calls being on and along the North right-of-way line of Barnard Street in said Section Four; running thence South 89°30'00" West a distance of 25.13 feet to the point of curvature of a curve concave Northeast having a radius of 277.22 feet and a central angle of 22°26'00"; running thence Northwesterly around said curve a distance of 108.54 feet; running thence North 68°04'00" West tangent to the last described curve a distance of 50.13 feet to the point of curvature of a curve concave Southwest having a radius of 580.00 feet and a central angle of 12°43'53"; running thence Northwesterly around said curve a distance of 128.88 feet to a point, said point being the southwest corner of Block "C" and the Southeast corner of Block "B" in said Section Four; running thence North 00°30'00" West along the West line of Block "C" and the East line of Block "B" in said Section Four a distance of 184.30 feet to the Southwest corner of Lake Forest Condominiums, Phase III, as recorded by Instrument No. 74-74926 in the Office of the Recorder of Marion County, Indiana; the next three (3) calls being on and along the South line of said Phase III; running thence North 89°30'00" East a distance of 49.810 feet; running thence South 19°30'00" East a distance of 21.509 feet; running thence North 70°30'00" East a distance of 133.069 feet to the southeast corner of Lake Forest Condominiums, Phase III; running thence South 13°46'24" East a distance of 70.653 feet; running

RECEIVED FOR RECORD
PRECIOUS BYRD
RECORDERS ASSOCIATION CO.
JUL 24 11 02 AM '75

75-38902

thence North 70°30'00" East a distance of 71.901 feet; running thence North 89°30'00" East a distance of 34.008 feet to a point on the West right-of-way line of Grinnell Street; running thence South 00°30'00" East on and along said right-of-way line a distance of 237.635 feet to the point of beginning, containing 1.502 acres; subject, however, to all legal highways, rights-of-way and easements.

B. On the 19th day of December, 1973, Declarant executed a Declaration of Horizontal Property Ownership for Lake Forest Horizontal Property Regime which was recorded in the Office of the Recorder of Marion County, Indiana, on the 28th day of December, 1973, as Instrument Number 73-80839. Attached to the Declaration is the Code of By-Laws of Lake Forest Horizontal Property Regime. The Declaration was supplemented by a Supplemental Declaration dated May 29, 1974, which was recorded in the Office of the Recorder of Marion County, Indiana on May 31, 1974 as Instrument Number 74-32420, and by a further Supplemental Declaration dated December 10, 1974 which was recorded in the Office of the Recorder of Marion County, Indiana on the 11th day of December, 1974 as Instrument Number 74-74926, and by a further Supplemental Declaration dated December 11, 1974 which was recorded in the Office of the Recorder of Marion County, Indiana as Instrument Number 74-74928. The Declaration, as supplemented, and Code of By-Laws are hereinafter respectively referred to as the "Declaration" and the "By-Laws". The Declaration and By-Laws are incorporated herein by reference, and all of the terms and definitions as described therein are hereby adopted and shall have the same meaning in this Supplemental Declaration.

C. The Real Estate is a part of the Additional Tract described in paragraph 16 of the Declaration. Paragraph 16 of the Declaration

provides that all or part of the Additional Tract may be annexed to Lake Forest Horizontal Property Regime, incorporated into the Declaration and become a part of the Lake Forest Association upon the conditions stated in paragraph 16 of the Declaration and the filing of a Supplemental Declaration by Declarant.

D. The Real Estate constitutes Phase V of Lake Forest and all conditions relating to the annexation of Phase V of the Additional Tract to Lake Forest Horizontal Property Regime have been met, and Declarant, by execution of this Supplemental Declaration, hereby incorporates the Real Estate into the Lake Forest Horizontal Property Regime.

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

1. Declaration. Declarant hereby expressly declares that Phase V and all appurtenant easements, Dwelling Units, Buildings, improvements and property of every kind and nature whatsoever, real, personal and mixed, located thereon is hereby annexed to and becomes a part of the Lake Forest Horizontal Property Regime as if such originally had been included in the Declaration, and hereafter held, transferred, sold, conveyed and occupied subject to the covenants, restrictions and provisions of the Declaration, the Act, the By-Laws, and the rules and regulations as adopted by the Board of Managers, as each may be amended from time to time. The Real Estate hereafter and for all purposes shall be included in the definition of "Tract" as defined in paragraph 1(w) of the Declaration.

2. Supplemental Floor Plans. The Supplemental Plans setting forth the layout, location, identification and dimensions of the Buildings and Dwelling Units constituting Phase V have been filed

in the Office of the Recorder of Marion County, Indiana, in Horizontal Property Plan File No. _____ as of July 24, 1975, as Instrument Number 75-38902 The Supplemental Plans include a survey of the real estate, buildings and improvements.

3. Description of Buildings. There is one (1) Building containing six (6) Dwelling Units in Phase V as shown on the Supplemental Plans. The Building is identified and referred to in the Supplemental Plans and in this Supplemental Declaration as Building I. Lake Forest Horizontal Property Regime now has eleven (11) Buildings containing forty-nine Dwelling Units. The total Square Footage of all of the Dwelling Units in Phase V is 12,217.60. The total Square Footage of all the Dwelling Units in the Phases previously a part of Lake Forest is 90,984.1. Accordingly, the total Square Footage of all the Dwelling Units in Lake Forest upon the annexation of Phase V is 103,201.70. The Square Footage of each Dwelling Unit in all Phases of Lake Forest is set forth in Exhibit "A" attached hereto.

4. Percentage Interest. The Percentage Interest of each Dwelling Unit in Phases I, II, III and IV is hereby reduced to the Percentage Interest set forth in Exhibit "A" of the Supplemental Declaration and the balance hereby reverts to the Declarant, its successors or assigns. Declarant hereby mortgages to the mortgagees of the Owners of each Dwelling Unit in Phases I, II, III and IV, if any, and grants and conveys to the Owners of each Dwelling Unit in Phases I, II, III and IV an undivided interest in the Common Areas and Limited Areas of Phase V, corresponding to such Dwelling Unit's Percentage Interest as designated in Exhibit "A" of this Declaration.