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DECLARATION OF HORIZONTAL PROPERTY
VILLA WOODS OF AVON
HORIZONTAL PROPERTY REGIME

THIS DECLARATION of Villa Woods of Avon Horizontal Property Regime ("Declaration") made this 1st day of November, 2000 by Bruce Gunstra Builders, Inc., Sanders Property Management, LLC, and Rottlund Homes of Indiana Limited Partnership, a Minnesota Limited Partnership, an agent and subsidiary of The Rottlund Company Incorporated, a Minnesota Corporation (collectively the "Declarant").

WITNESSETH:

WHEREAS, Declarant is the purchaser and or owner of certain real estate and improvements thereon, located in Hendricks County, Indiana, more particularly described in Exhibit "A" hereto (hereinafter called the "Real Estate"); and

WHEREAS, Declarant, by execution of this Declaration, hereby creates a Horizontal Property Regime (the "Regime") upon the Real Estate, subject to the provisions of the Horizontal Property Law of the State of Indiana, (the "Act") and the terms and conditions of this Declaration.

NOW, THEREFORE, Declarant hereby makes this Declaration, and declares that the Real Estate shall be a "Horizontal Property Regime" as provided in the Act, subject to and in accordance with the following terms and conditions:

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

- (a) "Act" means the Horizontal Property Law of the State of State of Indiana, Acts 1963, Chapter 349, Sections 1 through 31, as amended. The Act is incorporated herein by reference, and identified in the Indiana Code as 32-1-6 et seq.
- (b) "Association" means Villa Woods Co-Owners Association, Inc., an Indiana not-for-profit Corporation, being the Association of the Co-Owners of Villa Woods, more particularly described in Section 11 hereof.
- (c) "Board of Managers" means the governing body of the Association, being the Initial Board of Managers referred to in the By-Laws or subsequent Board of Managers elected by the Co-Owners in accordance with the By-Laws. The term "Board of Managers", as used herein and in the By-laws, shall be synonymous with the term "Board of Directors" as used in the Act.
- (d) "Building" means any structure on the Real Estate in which Common Areas, Limited Common Areas or one or more Condominium Units are located. The buildings are more particularly described and identified on the Plans and in section 2 of this Declaration.
- (e) "By-Laws" means the code of By-laws of Villa Woods Co-Owners Association, Inc. providing for the administration and management of the Association as required by and in conformity with the provisions of the Act. A true copy of the By-Laws is attached to this Declaration and incorporated herein by reference.
- (f) "Common Areas" means the common areas, limited common areas and facilities as defined in Section 5 of this Declaration.
- (g) "Common Expenses" means expenses of administration of the Association, expenses for the upkeep, maintenance, repair and

replacement of the Common Areas and all other costs and expenses incurred by the Association for the benefit of Common Areas or for the common benefit of all Owners; provided, however, that Common Expenses shall not include any costs of initial construction or initial renovation of any Building or other Property or improvements or any portion of the Tract, nor any costs of repairs covered by any Warranty of Declarant as builder of the Condominium Units.

(h) "Condominium Units" means any one of the living units constituting Villa Woods, each individual living unit being more particularly described and identified on the Plans and in Sections 3 and 4 of this Declaration. "Condominium Unit" includes the undivided interest in the Common Areas and Limited Common Areas pertaining to such unit.

(i) "Co-Owners" means all of the Owners of all of the Condominium Units in the Regime.

(j) "Declarant" shall mean and refer to Bruce Gunstra Builders, Inc., Sanders Property Management, LLC, and Rottlund Homes of Indiana Limited Partnership, a Minnesota Limited Partnership, an agent and subsidiary of The Rottlund Company Incorporated, a Minnesota Corporation, and any successors and assigns of these three entities, whom either may designate in one or more recorded instruments to have the rights of Declarant hereunder, including, but not limited to, any mortgagee acquiring title to any portion of the Property pursuant to the exercise of the rights under, or foreclosure of, a mortgage executed by Declarant.

(k) "Mortgage" means the holder, insurer or guarantor of a first mortgage loan on a Condominium Unit.

(l) "Owner" means a person, firm, corporation, partnership, association, trust or other legal entity or any combination thereof who or which owns the fee simple title to a Condominium Unit; provided, however, that persons or entities owning a single Condominium Unit as

tenants-in-common, joint tenants, tenants by the entireties, or any form of joint or divided ownership, shall be deemed one Owner for purposes of this Declaration. Persons or entities owning more than one Condominium Unit shall have the status of an Owner for each Condominium Unit owned.

(m) "Percentage Interest" means that percentage of the total undivided interest accruing to all the Condominium Units which is appurtenant to each Condominium Unit and accrues to the Owner thereof. The formula for determining "Percentage Interest" is set forth in Section 15 hereof.

(n) "Plans" means the floor and building plans of the buildings and condominium and the site plans, surveys, and elevation plans of the Real Estate and Buildings certified by Robert Grove, a registered engineer under date of ~~September 19, 2000~~, all of which are incorporated herein by reference. And made a part of the Regime by such references.

(o) "Property" means the Real Estate and appurtenant easements, the Condominium Units, the Buildings, improvements, and Property of every kind and nature whatsoever, real, personal or mixed, located upon the Real Estate and used in connection with the operation, use and enjoyment of Villa Woods, but does not include the personal property of the Owners.

(p) "Villa Woods " means the name by which the Horizontal Property Regime shall be known.

(q) "Tract" means the Real Estate as herein defined.

SECTION 2. Description of Buildings. There are or will be

built, Buildings containing Condominium Units on the Real Estate as shown on the Plans. As of the date of this Declaration, construction is not completed on the Condominium Units. A description of the Buildings and the Condominium Units contained or

to be contained therein is set forth in Exhibit "B" attached hereto and hereby made a part hereof by this reference.

SECTION 3. Legal Description and Percentage Interest. Each Condominium Unit is identified on the Plans by a number. The Legal Description for each Condominium Unit shall consist of the identifying number for such Condominium Units as shown on the Plans, and shall be stated as "Condominium Unit" (with identifying number) in Villa Woods of Avon Horizontal Property Regime. The Percentage Interest of each Owner in the Common Areas and Limited Common Areas as hereinafter defined shall be the same percentage of interest as each Condominium Unit as set forth on Exhibit "C" attached hereto and hereby made a part hereof.

SECTION 4. Description Of Condominium Units.

(a) "Appurtenants". Each Condominium Unit shall consist of all space within the boundaries thereof, as hereinafter defined, and all portions of the Building situated within such boundaries, including, but not limited to, all fixtures, facilities, utilities, equipment, appliances, and structural components designed and intended solely and exclusively for the enjoyment, use, and benefit of the Condominium Units wherein the same are located, or to which they are attached, but excluding therefrom that designed or intended for the use, benefit, support, safety or enjoyment of any other Condominium Unit or which may be necessary for the safety, support, maintenance, use, and operation of any of the Buildings, or which are normally designed for common use; provided, however, that all fixtures, equipment and appliances designed or intended for the exclusive enjoyment, use and benefit of a Condominium Unit shall constitute a part of such a Condominium Unit, whether or not the same are located within or partly within the boundaries of such Condominium

Unit. Also, the interior sides and surfaces of all doors and interior and exterior or size and frames of all windows in the perimeter walls of the Condominium Unit, whether or not located within or partly within the boundaries of the Condominium Unit, and all interior walls and all floors and ceilings within the boundaries of the Condominium Unit, are considered part of the Condominium Unit.

- (b) "Boundaries". The boundaries of each Condominium Unit shall be as shown on the Plans and shall be measured between the interior unfinished surface of the floors, ceilings and perimeter walls of each Condominium Unit. In the event any horizontal or vertical or other boundary line as shown on the Plans does not coincide with the actual location of the respective wall, floor, or ceiling surface of the Condominium Unit because of inexactness of construction, settling after construction or for any other reasons, the boundary lines of each Condominium Units shall be deemed to be and treated for purposes of ownership, occupancy, possession, maintenance, declaration, use and enjoyment, as in accordance with the actual existing construction. In such case, permanent appurtenance easements for exclusive use shall exist in favor of the Owner of each Condominium Unit in and to such space lying outside of the actual boundary lines of the Condominium Unit, but within the appropriate wall, floor or ceiling surfaces of the Condominium Unit.

SECTION 5. Common Areas And Facilities. "Common Areas" shall

include the following, except to the extent otherwise specifically designated in this Declaration as being within a Condominium Unit or as a Limited Common Area:

- (a) The Real Estate, excluding the Condominium Units;
- (b) The foundations, columns, girders, beams, supports and exterior surfaces of roofs of the Buildings;

- (c) The yards, sidewalks, interior and exterior driveways, parking areas, entrances and exits;
- (d) Central electricity, gas, water, air conditioning and sanitary sewer mains serving the Buildings unless separately metered to a particular Condominium Unit;
- (e) Exterior lighting fixtures and electrical service lighting to the exterior of the Buildings unless separately metered to a particular Condominium Unit; and
- (f) Pipes, ducts, electrical wiring and conduits and public floors, roofs and exterior permanent walls of the Buildings, except to the extent the same are otherwise classified and defined herein as Limited Common Areas or as part of a Condominium Unit.

SECTION 6. Limited Common Areas and Facilities. Limited

Common Areas and those Condominium Units to which use thereof is limited are as follows:

- (a) The front entrance ways, patios, porches, and all exterior sides and surfaces of doors and frames surrounding the same on each Condominium Unit shall be limited to the exclusive use of the Condominium Unit to which they appertain.
- (b) Any other areas designated and shown on the Plans as Limited Common Areas shall be limited to the Condominium Unit or Condominium Units to which they appertain as shown on the Plans.

SECTION 7. Ownership Of Common Areas and Percentage Interest.

Each Owner shall have an undivided interest in the Common Areas and Limited Common Areas, as tenants-in-common with all the other Owners, equal to his or her Condominium Units Percentage Interest. The Percentage Interest in the Common Areas applicable to each Condominium Unit shall be determined in accordance with the formula

set forth in Section 15 hereof. The Percentage Interest in the Common Areas and Limited Common Areas presently pertaining to each Condominium Unit is specified in Exhibit "C" hereto. In any computation of Percentage Interests, the figure obtained shall be rounded to the nearest one-thousandth of a percent, and shall be so presented for all purposes of conveyance and for all purposes contemplated under this Declaration.

SECTION 8. Encroachments, Easements For Common Areas and Ingress and Egress Easements. If, by reason of the location, the construction, settling or shifting of a Building, any Common Area or Limited Common Area now encroaches or shall hereafter encroach upon any Condominium Unit, then in such event an easement shall be deemed to exist and run to the Co-Owners and the Association for the maintenance, use and enjoyment of such Common Area or Limited Common Area. Each Owner shall have an easement in common with each other Owner to use all pipes, wires, ducts, cables, conduits, utility lines and other common facilities located in any of the other Condominium Units and serving his Condominium Unit. Each Owner shall have an easement over the Common Areas for the purpose of ingress and egress from his Condominium Unit, and to use all Common Areas wherever located, and such easement shall be perpetual and appurtenant to the Condominium Unit.

SECTION 9. Real Estate Taxes. Real Estate taxes are to be separately assessed and taxed to each Condominium Unit as provided

in the Act. In the event that for any year Real Estate taxes are not separately assessed and taxed to each Condominium Unit, but are assessed and taxed on the property as a whole, then each Owner shall pay his or her proportionate share of such taxes to the extent attributable to the Property in accordance with his respective Percentage Interest.

SECTION 10. Utilities. Each Owner shall pay those utilities which are separately metered to his or her Condominium Unit. Utilities which are not separately metered shall be treated as and paid as a part of the Common Expenses unless otherwise agreed by the majority of the Percentage Interest.

SECTION 11. Association of Owners. Subject to the rights of Declarant reserved in Section 24 hereof, maintenance, repair, upkeep, replacement, administration, management and operation of the Property shall be by Villa Woods Co-Owners Association Inc., (the "Association"), a not-for-profit Corporation organized under the laws of the State of Indiana. Each Owner of a Condominium Unit shall, automatically upon becoming an Owner of a Condominium Unit, be and become a member of the Association and shall remain a member until such time as his or her ownership ceases, the membership shall terminate when such person ceases to be an Owner, and shall be transferred to the new Owner.

The Association shall elect a Board Of Managers annually (except for an Initial Board of Managers defined in the By-Laws) in accordance with and as prescribed by the By-Laws. Each Owner

shall be entitled to cast a vote commensurate with the number of Condominium Units owned by that Owner for the election of the Board of Managers, except for such Initial Board of Managers who shall serve on the Initial Board of Managers, whether as an original member thereof or as a member thereof appointed by Declarant to fill a vacancy, and who shall be deemed a member of the Association and an Owner solely for the purpose of qualifying to act as a member of the Board of Managers and for no other purpose. A person serving on the Initial Board of Managers shall not be deemed or considered a member of the Association nor an Owner of a Condominium Unit for any other purpose unless he is actually a Owner of a Condominium Unit and thereby is a member of the Association.

The Board of Managers shall be the governing body of the Association, representing all the Owners in providing for the management, administration, operation, maintenance, repair, replacement and upkeep of the Property exclusive of the Condominium Units.

The Association and any aggrieved Condominium Unit Owner shall have a right to action against any Condominium Unit Owner for failure to comply with the provisions of the Declaration, By-Laws or decisions of the Association which are made pursuant to authority granted the Association in such documents. Condominium Unit Owners shall have a similar right of action against the Association.

SECTION 12. Use of Common Areas. The Board of Managers shall adopt rules and regulations concerning maintenance, repairs, use and enjoyment of the Common Areas and Limited Common Areas as it deems appropriate, and may amend and modify the same from time to time as it deems advisable, necessary or appropriate.

The Board of Managers or therein designated agents shall have the right at reasonable times and upon reasonable prior notice (except in cases of emergency in which case no notice shall be required), to enter into each individual Condominium Unit for the purpose of inspection of the Common Areas and Limited Common Areas appurtenant thereto and replacement, repair and maintenance of such Common Areas and Limited Common Areas.

SECTION 13. Maintenance, Decoration, Repairs And Replacements.

(a) Common Areas. The Association will be responsible for the maintenance, repair, decoration, restoration, and replacement of the Common Areas. Maintenance, decoration, repairs, and replacements of the Common Areas shall be furnished by the Association and the costs thereof shall be part of the Common Expenses. The Association may elect to delegate such duties to a Managing Agent and may enter into a management contract for such purpose. Declarant or an entity affiliated with Declarant may serve as the Managing Agent for the Regime so long as Declarant retains control of the Association, and may perform all property management functions on behalf of the Association. Any management contract made or which is deemed to arise between the Association and Declarant (or any affiliate) shall be terminable by the Association without cause and without penalty upon sixty (60) days' written notice at any time after Declarant relinquishes control of the

Association. The Board of Managers has the right to adopt such rules and regulations concerning the maintenance, repairs, use and enjoyment of the Common Areas as it deems appropriate, including the appointment of committees to oversee the same. The Board of Managers shall have the exclusive right to determine the outside decor of each Building, including without limitation the color and type of paint and other decor pertinent to the exterior of each Building.

- (b) Condominium Units. Each Owner shall control and have the right to determine the interior decor of his or her Condominium Unit, but this shall not include the right to make structural changes to the Unit, nor the right to use interior decor which in the discretion of the Board of Managers adversely affects the external appearance of the Condominium Unit, as more particularly set forth in the By-Laws of the Association. No act or omission which constitutes waste shall be committed or suffered in or upon any Condominium Unit, the Common Areas, or Limited Common Areas. Each Owner shall maintain and repair at his or her sole cost and expense all fixtures, appliances, equipment, and other improvements constituting a part of his or her Condominium Unit under Section 4 hereof, and each Owner shall promptly repair any condition or defect existing or occurring in his or her Condominium Unit which, if not repaired, might adversely affect any Condominium Unit, Common Area or Limited Common Area. The Board of Managers and the Managing Agent shall have the right at reasonable times and upon reasonable prior notice (except in cases of emergency in which case no notice shall be required) to enter in the Condominium Units and Common Areas adjacent to each Condominium Unit to replace, repair, and maintain such Common Areas. In the event that any Owner fails or is unable to maintain or repair any condition or defect for which he or she is responsible and the Board of Managers or the Managing Agent have a reasonable basis for believing that such condition or defect has caused or threatens to cause immediate and/or substantial harm to any person or to any

property outside such Owner's Condominium Unit, the Board of Managers and the Managing Agent shall each have the right to enter such Owner's Condominium Unit to remedy or repair such condition or defect, and any costs or expenses incurred in connection therewith (including attorney's fees) shall be payable by such Owner upon demand by the Board of Managers or the Managing Agent. Nothing herein contained shall be construed to represent a contractual liability to any Owner on the part of the Declarant, the Association, or the Board of Managers for maintenance, repair, or replacement of any Condominium Unit, Common Areas, or Limited Common Areas, and the liability of the Association, the Board of Managers and Managing Agent in this regard shall be limited to damages resulting from gross negligence, recklessness, or intentional misconduct, unless otherwise provided in the management contract in the case of the Managing Agent.

SECTION 14. Alterations, Additions and Improvements. No

Owner shall make any alterations or additions to or which would affect the Common Areas or Limited Common Areas without the prior written approval of the Board of Managers, nor shall any Owner make any alteration in or to his respective Condominium Unit and within the boundaries thereof which would affect the safety of structural integrity of the Building in which Condominium Unit is located. Declarant reserves the right to change the interior design and arrangement of all Condominium Units and alter the boundaries between Condominium Units so long as Declarant owns the Condominium Units so altered. No such change shall increase the number of Condominium Units or change the Percentage Interest applicable to such Condominium Unit. If Declarant shall make any changes in the

Condominium Units so authorized, such changes shall be reflected by a supplement to the Plans and such supplement to the Plans need not be approved by the Association or any other Owners.

Section 15. Percentage Interest. The Owner of each Condominium Unit shall have a Percentage Interest appurtenant to his Condominium Unit Ownership based upon the number of Condominium Units owned by that Owner divided by the total number of all of the Condominium Units existing in the Regime at that time in accordance with Section 7(a)(3) of the Act (hereinafter called the "Formula"). In order to determine the Percentage Interests in accordance with the Formula, the total number of all of the Condominium Units in the Regime shall be taken from the Plans, which are filed herewith, as such Plans may be amended from time to time. This method of calculating Percentage Interest shall result in an equal Percentage Interest to each Condominium Unit. The total Percentage Interests shall at all times equal one hundred percent (100%), or as close to one hundred percent (100%) as is mathematically possible, after taking into account the rounding thereof as required by Section 7(a) of the Act.

Section 16. Insurance.

(a) The Co-Owners, through the Association, shall purchase a master casualty insurance policy issued in the name of the Association for the use and benefit of the Owners affording fire and extended coverage insurance insuring the Property in an amount consonant with the full replacement value of the Property and improvements including the individual Condominium Units, the Common Areas and Limited Common Areas and facilities, and further including fixtures, building service equipment and common personal property and supplies belonging to

the Association. For all Condominium Units which are subject to a first mortgage, the insurance must cover fixtures, equipment and other personal property inside individual Condominium Units if they are secured by a first mortgage. A Certificate of Insurance shall be issued to each Condominium Unit Owner and each Mortgagee upon request and no such policy shall be canceled or substantially modified without at least thirty (30) days prior written notice to the Association and to each Mortgagee listed as Mortgagee in the policies. The insurance policy must contain the standard mortgage clause and must name the Mortgagee or the servicer of the Mortgagee. If a servicer is named as Mortgagee, its name shall be followed by the phrase "Its successors and assigns." The Board of Managers shall also obtain "all risk" coverage if available. The Board of Managers shall be responsible for reviewing at least annually the amount and type of such insurance and shall purchase such additional insurance as is necessary to provide the insurance required above. If deemed advisable by the Board of Managers, the Board may cause such full replacement value to be determined by a qualified appraiser. The cost of any such appraisal shall be a Common Expense. Such insurance coverage shall be for the benefit of each Owner, and if applicable, the Mortgagee of each Owner upon the following terms and conditions:

- (i) All proceeds payable as a result of casualty losses sustained which are covered by insurance purchased by the Association as hereinabove set forth shall be paid to it or to the Board of Managers, who shall act as the insurance trustees and hold such proceeds for the benefit of the insured parties. In the event that the Board of Managers has not posted surety bonds for the faithful performance of its duties as such Managers or if such bonds do not exceed the funds which will come into its hands, and there is a damage to a part or all of the Property resulting in a loss, the Board of Managers shall obtain and post a bond for the faithful performance of its duties as insurance trustee in an amount to be determined by the majority of the Owners but not to exceed one hundred

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twenty-five percent (125%) of the loss, before the Board of Managers shall be entitled to receive the proceeds of the insurance payable as a result of such loss. The sole duty of the insurance trustee shall be to receive such proceeds as are paid and to hold the same in trust for the purpose elsewhere stated herein, and for the benefit of the Owners and their respective Mortgagees. The proceeds shall be used or disbursed by the Association or Board of Managers, as appropriate, only in accordance with the provisions of this Declaration.

(ii) The interest of each damaged Owner in the trust fund of insurance proceeds shall be the ratio of the direct damage of each damaged Owner to the damages of all Owners directly damaged by any event insured under said master casualty insurance policy.

(b) Such master casualty insurance policy, and "all risk" coverage if obtained, shall (to the extent the same are obtainable) contain provisions that the insurer (i) waives its right to subrogation as to any claim against the Association, the Board of Managers, its agents and employees, Owners, their respective agents and guests, and (ii) waives any defense based on invalidity arising from the acts or omissions of the individual Condominium Unit Owners that are not under the control of the Association, and providing further, (iii) that the insurer shall not be entitled to contribution against casualty insurance which may be purchased by individual Owners as hereinafter permitted and (iv) that notwithstanding any provision thereof giving the insurer an election to restore damage in lieu of a cash settlement, such option shall not be exercisable in the event the Owners do not elect to restore pursuant to Section 17 of this Declaration.

(c) The Co-Owners, through the Association shall

also purchase a master comprehensive public liability insurance policy in such amount or amounts as the Board of Managers shall deem appropriate from time to time; however, such coverage shall be for at least Two Million Dollars (\$2,000,000.00) for bodily injury, including deaths of persons and property damage arising out of a single occurrence. Such compensation public liability insurance policy shall cover the Association, the Board of Managers, any committee or organ of the Association of Board of Managers, any Managing Agent appointed or employed by the Association, all persons acting or who may come to act as agents or employees of any of the foregoing with respect to Villa Woods, all Owners of Condominium Units and all other portions of Villa Woods. Coverage under this policy shall include, without limitation, legal liability of the insureds for the property damage, bodily injuries and deaths of the persons in connection with the operation, maintenance or the use of the Common Areas and Limited Common Areas, and if available, legal liability arising out of law suits related to employment contracts of the Association. No insurance coverage as described hereinabove shall be prejudiced by the act or neglect of an individual Condominium Unit Owner who was not in control of the Owners collectively. Such policies shall also provide that it may not be canceled or substantially modified by any party without at least thirty (30) days prior written notice to the Association and to each holder of a first mortgage on any Condominium Unit in the Property which is listed as a scheduled holder of a first mortgage in the insurance policy.

- (d) The Co-Owners, through the Association, shall also obtain any other insurance required by law to be maintained, including but not limited to, worker's compensation insurance, flood insurance, and such other insurance as the Board of Managers shall from time to time deem necessary, advisable or appropriate, including but not limited to, comprehensive liability insurance on vehicles owned by the Association, officers' and directors' liability policies, contractual and all-

written contract insurance, and employer's liability insurance. Such insurance coverage shall also provide for and cover cross liability claims of one insured party against another insured party. Such insurance shall inure to the benefit of each Owner, the Association, the Board of Managers and any Managing Agent acting on behalf of the Association.

(e) Each Owner shall be deemed to have appointed the Board of Managers to represent each Owner in any proceedings, negotiations, settlements or agreements with the insurance companies to adjust all losses under policies purchased by the Board of Managers.

(f) The premiums for all such insurance hereinabove described shall be paid by the Association as part of Common Expenses. When any such policy of insurance hereinabove described has been obtained by or on behalf of the Association, written notice of the attainment thereof and of any subsequent changes therein or termination thereof shall be promptly furnished to each Owner or Mortgagee whose interest may be affected thereby which notice shall be furnished by the officer of the Association who is required to send notices of meetings of the Association.

(g) In no event shall any distribution of proceeds be made by the Board of Managers directly to an Owner where there is a mortgage endorsement on the Certificates of Insurance. In such event any remittance shall be to such Owner and Mortgagee jointly.

(h) Each Owner shall be solely responsible for, and may obtain, such additional insurance as the Owner deems necessary or desirable at the Owner's own expense affording coverage upon his personal property, contents of the Owner's Condominium Unit (including, but not limited to, all floor, ceiling and wall coverings and fixtures, betterments and improvements installed by the Owner) and the Owner's personal property stored elsewhere on the Property, and for the Owner's personal liability, but all such insurance shall

contain the same provisions for waiver of subrogation as referred to in the foregoing provisions of the master casualty insurance policy to be obtained by the Association. Each Owner may obtain casualty insurance at the Owner's own expense upon the Owner's Condominium Unit but such insurance shall provide that it shall be without contribution as against the casualty insurance purchased by the Association. If a casualty loss is sustained and there is a reduction in the amount of the proceeds which would otherwise be payable in the insurance purchased by the Association pursuant to this paragraph, due to proration of insurance purchased by an Owner under this paragraph the Owner agrees to assign the proceeds of this latter insurance, to the extent of the amount of such reduction, to the Association to be distributed as herein provided. Notwithstanding any other foregoing provisions and requirements relating to property or liability insurance, there may be named as an insured on behalf of the Association, an authorized representative, including any trustee with whom the Association may enter into an insurance trust agreement or any successor to such trustee who shall have exclusive authority to negotiate losses under any policy providing such property or liability insurance and to perform such other functions as are necessary to accomplish this purpose. Each Condominium Unit Owner hereby appoints the Association as attorney-in-fact for the purpose of purchasing and maintaining such insurance, and the following additional purposes: the collection and appropriate disposition of the proceeds thereof; the negotiation of losses and execution of releases of liability related thereto; the execution of all documents necessary in connection therewith; and the performance of all other acts necessary to accomplish such purposes.

- (i) All of the aforescribed insurance shall be procured by generally acceptable insurance carriers.

SECTION 17. Casualty and Restoration; Condemnation; andTermination.

- (a) Except as hereinafter provided, damage to or destruction of any Building due to fire or any other casualty or disaster shall be promptly repaired and reconstructed by the Association and the proceeds of insurance, if any, shall be applied for that purpose; provided, however, that repair and reconstruction shall not be compulsory in the event of "complete destruction of all the Buildings" (hereinafter defined) it shall only be done in accordance with provisions hereinafter set forth. As used herein, the term "complete destruction of all the Buildings" means a determination, made by a vote of two-thirds of all Co-Owners at a special meeting of the Association called for the purpose of making such determination, that total destruction of all of the Building has occurred. A special meeting of the Association shall be called and held within ninety (90) days after any fire or any other casualty or disaster damaging or destroying any of the Buildings. If such a meeting is not called and held within such ninety (90) day period, or if the determination of whether or not there has been a complete destruction of all the Buildings has not been made within such ninety (90) day period, then it shall be conclusively presumed that the Co-Owners determined that there was not a complete destruction of all the Buildings, and the Association shall proceed with repair and reconstruction as herein provided.
- (b) If the insurance proceeds, if any, received by the Association as a result of any such fire or any other casualty disaster are not adequate to cover the costs of repair and reconstruction, or in the event there are no insurance proceeds, and if the Property is not to be removed from the Horizontal Property Regime, the costs for restoring the damage, repairing or reconstructing the Building or Buildings so damaged or destroyed (or the costs thereof in excess of the insurance proceeds received, if any) shall be paid by all of the Owners of Condominium Units in

proportion to the ratio that the Percentage Interest of each Condominium Unit bears to the total Percentage Interest of all Condominium Units. Any such amounts payable by the Co-Owners shall be assessed as part of the Common Expenses and shall constitute a lien from the time of assessment as provided herein the Act.

(c) For purposes of Subsections (a) and (b) above, repair, reconstruction and restoration shall mean construction or rebuilding of the Condominium Units as near as possible the same condition as they existed immediately prior to the damage or destruction and with the same type of architecture.

(d) If, under Subsection (a) above, it is determined by the Co-Owners at the special meeting of the Association referred to therein that there has been a complete destruction of all the Buildings, the Co-Owners shall, at such same special meeting, vote to determine whether or not such complete destruction of all the Buildings shall be repaired and reconstructed. The Buildings shall not be reconstructed or repaired if it is the determination of the Co-Owners at said special meeting that there has been a complete destruction of all of the Buildings, unless by a vote of two-thirds of all the Co-Owners a decision is made to rebuild, reconstruct and repair the Buildings. If two-thirds of all of the Co-Owners vote and decide that the Buildings are to be rebuilt, reconstructed and repaired, insurance proceeds, if any, received by the Association shall be applied and any excess of construction costs over insurance proceeds, if any received by the Association shall be contributed and paid as hereinabove provided in Subsections (a) and (b).

(e) If, in the case of the complete destruction of all of the Buildings, less than two-thirds of all of the Co-Owners vote in favor of the rebuilding, reconstruction and repair of the Buildings, the Buildings shall not be rebuilt, reconstructed and repaired, and, in such event, the Property shall be deemed and considered as to be removed from the provisions of the Act under Section 28 of the

Act and in accordance with Section 21 of the Act:

- (i) The property shall be deemed to be owned in common by the Condominium Unit Owners;
- (ii) The undivided interest in the Property owned in common which shall appertain to each Condominium Unit Owner shall be the percentage of undivided interest previously owned by such Owner in the Common Areas and facilities;
- (iii) Any liens affecting the Condominium Units shall be deemed to be transferred in accordance with the existing priorities to the percentage of the undivided interest of the Condominium Unit Owner in the Property; and
- (iv) The Property shall be subject to an action for partition at the suit of any Condominium Unit Owner, in which event the net proceeds of sale, together with the net proceeds of insurance on the Property, if any, shall be considered as one fund and shall be divided among all Condominium Unit Owners in a percentage equal to the percentage of undivided interest owned by each Owner of the Property after first paying out of the respective shares of Condominium Unit Owners to the extent sufficient for the purpose, all liens on the undivided interest in the Property owned by each Condominium Unit Owner.
- (f) Immediately after a fire or other casualty or disaster causing damage to any Property for which the Board of Managers or Association has the responsibility of maintenance and repair, the Board of Managers shall obtain reliable and detailed estimates of the cost to place the damaged Property in condition as good as that before the casualty. Such costs may

include professional fees and premiums for such bonds as the Board of Managers desires.

- (g) The proceeds of insurance collected on account of any such casualty, and the sums received by the Board of Managers from collections of assessments against Owners on account of such casualty, shall constitute a construction fund which shall be disbursed, if the Building to be reconstructed and repaired, in payment of the costs of reconstruction and repair in the following manner:

(i) If the amount of the estimated cost of reconstruction repair is less than Five Thousand Dollars (\$5,000.00) then the construction fund shall be disbursed in payment of such costs upon order of the Board of Managers; provided, however, that upon request of the Mortgagee which is a beneficiary of an insurance policy, the proceeds of which are included in the construction fund, such fund shall be disbursed in the manner hereinafter provided in the following Subsection (ii).

(ii) If the estimated costs of reconstruction and repair of the Building or other improvement is more than Five Thousand Dollars (\$5,000.00), then the construction fund shall be disbursed in payment of such costs upon approval of an architect qualified to practice in Indiana and employed by the Board of Managers to supervise such work, payment to be made from time to time as the work progresses. The architect shall be required to furnish a certificate giving a brief description of the services and materialmen furnished by various contractors, subcontractors, material, the architect, or other persons who have rendered services or furnished materials in connection with the work, (1) that the sums

requested by them in payment are justly due and owing and that said sums do not exceed the value of the services or materials furnished; (2) that there is no other outstanding indebtedness known to the architect for services and materials described; and (3) that the costs estimated by the architect for the work remaining to be done subsequent to the date of such certificate, do not exceed the amount of the construction fund remaining after payment of the sum requested.

- (h) Encroachments upon or in favor of Condominium Units which may be created as a result of such reconstruction or repair shall not constitute a claim or basis of a proceeding or action by the Owner upon which property such encroachment exists, provided that such reconstruction was either substantially in accordance with the plans and specifications or as the Building was originally constructed. Such encroachments shall be allowed to continue in existence for so long as the Building stands.
- (i) In the event that there is any surplus of monies in the construction fund or the reconstruction or repair of the damage has been fully completed and all costs paid, such sums may be retained by the Board of Managers as a reserve or may be used in the maintenance or operation of the Common Areas, or, in the discretion of the Board of Managers, it may be distributed to the Owners in the Buildings affected and their Mortgagees who are the beneficial Owners of the fund. The action of the Board of Managers in proceeding to repair or reconstruction damage shall not constitute a waiver of any rights against an Owner for committing willful or malicious damage.
- (j) In the event of the condemnation of all or any part of the Common Areas or all or any part of the Building(s), Condominium Unit(s) or lot(s), the Board of Managers is hereby authorized to negotiate with the condemning authority and/or to contest an award made for

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the appropriation of such Common Areas, Buildings or Condominium Units. For the purpose of such negotiation and/or contest of such award to the Board of Managers as to Buildings and Condominium Units and lots, the Board of Managers is hereby declared to be the agent and attorney-in-fact of any Owners affected by the condemnation. This appointment of the Board of Managers shall be deemed coupled with an interest and shall be irrevocable. Nothing contained herein, however, shall preclude any Owner from asserting any rights or claims to compensation which cannot be legally asserted by the Board of Managers.

Awards for the taking of all or part of a Building, Condominium Unit or lot shall be collected by the Board of Managers and distributed to the affected Owner(s). To the extent possible, negotiated awards or awards resulting from a contest shall specify the allocation of the award among the Owner(s) affected. In the event that an Owner does not agree with the distribution of an award, said Owner shall be entitled to have the dispute settled by arbitration. The protesting Owner shall appoint one arbitrator, the Board of Managers acting as agent for all other affected Owners shall appoint one arbitrator and the two appointed arbitrators shall appoint a third arbitrator. The majority decision of the arbitrators shall be binding on all Owners and shall be enforceable in a court of competent jurisdiction. The Association shall pay the costs and expenses incurred as a result of such arbitration. The Association shall then bill each Owner involved in the arbitration separately for his or her share of the costs and expenses which share shall be calculated by dividing the sum of the

a.

costs and expenses by a numerator which numerator will equal the number of Owners involved in the arbitration plus one for the Association. The Association shall be entitled to file and foreclose upon a lien against the Condominium Unit of any Owner who, within thirty (30) days of having been billed for same by the Association, shall fail to pay his or her share of the costs and expenses.

SECTION 18. Covenants and Restrictions. The covenants and restrictions applicable to the use and enjoyment of the Condominium Units and the Common Areas and Limited Common Areas are set forth in the By-Laws, including the limitation that each of the Condominium Units shall be limited to residential use. These covenants and restrictions are for the mutual benefit and protection of the present and future Owner or Owners. Present or future Owners or the Association shall be entitled to injunctive relief against any violation or attempted violation of these provisions and shall be entitled to damages for any injuries resulting from any violations thereof, but there shall be no right of reversion or forfeiture of title resulting from such violation.

Notwithstanding anything to the contrary contained herein or in the By-Laws, including but not limited to, any covenants and restrictions set forth in the By-Laws, Declarant shall have, until the applicable date as defined in Article III of the By-Laws, the right to use and maintain any Condominium Unit owned by Declarant, such other portions of the Property (other than individual

Condominium Units owned by persons other than Declarant) and any portions of the additional Real Estate not then part of the Regime, all of such number and size and at such locations as Declarant in its sole discretion may determine and as Declarant may deem advisable or necessary in its sole discretion to aid in the construction, reconstruction or rehabilitation of Condominium Units and sale of Condominium Units or for the conducting of any business or activity attendant thereto, including, but not limited to, model sales offices, management offices and business offices. At no time shall any facility so used or maintained by Declarant be or become part of the Common Areas, unless so designated by Declarant, and Declarant shall have the right to remove the same from the property at any time.

SECTION 19. Sale, Lease or Other Transfer of Condominium Unit

By Owner. For the purpose of maintaining the congenial and residential character of Villa Woods, and for the protection of the Owners with regard to insuring having financially responsible residents, the lease of any Condominium Unit by an Owner shall be subject to the following conditions and restrictions:

- (a) Lease. No Owner shall lease his or her Condominium Unit or enter into any other rental or letting agreement for his or her Condominium Unit for a term of less than one hundred eighty (180) days. In any event, Owner shall use a written lease form which has been pre-approved by the Board of Managers, and a copy of such lease shall be provided by Owner to the Board of Managers promptly after execution thereof. Owner shall inform the Board of Managers of the names of all renters who are authorized access to the unit.

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- (b) Sale. The Association shall have no right of first refusal to purchase any Condominium Unit which an Owner wishes to sell and an Owner may sell his or her Condominium Unit free of any such restriction.

SECTION 20. Amendment of Declaration. Except as otherwise provided in this Declaration, amendments to this Declaration shall be proposed and adopted in the following manner:

- (a) Notice. Notice of the subject matter of the proposed amendment shall be included in the notice of any meeting at which the proposed amendment is considered, including any annual meetings.
- (b) Resolution. A resolution to adopt a proposed amendment may be proposed by the Board of Managers or Owners having in the aggregate at least a majority of the Percentage Interest.
- (c) Meeting. The resolution concerning a proposed amendment must be adopted by the designated vote at a meeting duly called and held in accordance with the provisions of the By-Laws.
- (d) Adoption. Any proposed Material Amendment (as hereinafter defined) to this Declaration must be approved by a vote of not less than two-thirds of the Owners. In the event any Condominium Unit is subject to a first mortgage, the Mortgagee (hereinafter referred to as "Eligible Mortgagee") shall be notified of the meeting and the proposed Material Amendment in the same manner as an Owner if the Eligible Mortgagee has given prior notice of its mortgage interest to the Board of Managers in accordance with the By-Laws, and any proposed Material Amendment must be approved by a vote of not less than a majority of the Eligible Mortgagees. An Eligible Mortgagee who receives a written request to approve amendments and does not deliver or post to the requesting party a negative response within thirty (30) days shall be deemed to have approved such request.

A change to any of the following shall be deemed to be a

Material Amendment:

- (i) Voting rights;
- (ii) Assessments, assessment liens or subordination of assessment liens;
- (iii) Reserves for maintenance, repair and replacement of Common Areas;
- (iv) Responsibility for maintenance and repair;
- (v) Reallocation of interests in Common Areas or Limited Common Areas, or rights to their use;
- (vi) Boundaries of any Condominium Unit;
- (vii) Convertibility of Condominium Units into Common Areas or vice versa;
- (viii) Expansion or contraction of the Property, or the addition, annexation or withdrawal of property to or from the Property;
- (ix) Insurance or fidelity bonds;
- (x) Leasing of Condominium Units;
- (xi) Imposition of any restrictions on a Condominium Unit Owner's right to sell or transfer his or her Condominium Unit;
- (xii) A decision by the Association to establish self-management when a professional management agent had been required previously by an Eligible Mortgagee;
- (xiii) Restoration or repair of the Property (after a hazard damage or partial condemnation) in a manner other than that specified in the Declaration;

- (xiv) Any action to terminate the legal status of the Property after substantial destruction or condemnation occurs; or
- (xv) Any provision that expressly benefits mortgage holders, insurers or guarantors.
- (e) Recording. Each amendment to the Declaration shall be executed by the President and Secretary of the Association, or the Declarant, if required, and shall be recorded in the Office of the Recorder of Hendricks County, Indiana, and such amendment shall not become effective until so recorded.

- (f) Amendments By Declarant Only. Notwithstanding the foregoing or anything elsewhere contained herein, the Declarant shall have the right acting alone and without the consent or approval of the Co-Owners, the Association, the Board of Managers, any Mortgagees or any other persons, to amend or supplement this Declaration, the By-Laws or other document from time to time if (i) such amendment or supplement is necessary to conform this Declaration to the Act, as amended from time to time, (ii) such amendment or supplement is made to comply with requirements of the Federal National Mortgage Association, the Government National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Department of Housing and Urban Development, the Veterans Administration or any other governmental agency or any other public, quasi public or private entity which performs (or may in the future perform) functions similar to those currently performed by such entities, (iii) to induce any such agencies or entities to make, purchase, sell, insure or guarantee first mortgages, or, (iv) if such amendment or supplement is made to correct clerical or typographical errors. In furtherance of the foregoing, a power coupled with an interest is hereby reserved and granted to the Declarant to vote in favor of, make, or consent to any amendments described in this Section 20 on behalf of each Owner as proxy or attorney-in-fact, as the case may be. Each deed,

mortgage, or other instrument affecting a Condominium Unit and acceptance thereof shall be deemed to be grant and acknowledgment of, and a consent to the reservation of, the power of the Declarant to vote in favor of, make, execute and record any such amendments. The right of the Declarant to act pursuant to rights reserved or granted under this Section 20 shall terminate at such time as Declarant no longer holds or controls title to any part or portion of the Real Estate.

(g) Additional Restrictions On Amendments.

(1) The consent of Owners of Condominium Units to which at least sixty-seven percent (67%) of the votes in the Association are allocated and the approval of the eligible holders of first mortgages on Condominium Units to which at least sixty-seven percent (67%) of the votes of the Condominium Units subject to a mortgage appertain shall be required to terminate the Condominium Regime for reasons other than substantial destruction or condemnation of the Property.

(2) As used in this Section, the term "eligible holder" shall mean a holder, insurer or guarantor of a first mortgage on the Condominium Unit who has requested notice in accordance with the provisions of Section 8.03(a) of the By-Laws.

SECTION 21. Acceptance and Ratification. All present and future Owners, mortgagees, tenants and occupants of the Condominium Units shall be subject to and shall comply with the provisions of this Declaration, the Act, the By-Laws appended hereto, and the rules and regulations as adopted by the Board of Managers as each may be amended or supplemented from time to time. The acceptance of a deed of conveyance or the act of occupancy of any Condominium

Unit shall constitute an agreement that the provisions of this Declaration, the Act, the By-Laws and rules and regulations as each may be amended or supplemented from time to time are accepted and ratified by each such Owner, tenant or occupant, and all such provisions shall be covenants running with the land and shall bind any person having at any time any interest or estate in a Condominium Unit or the Property as though such provisions were recited and stipulated at length in each and every deed, conveyance, mortgage or lease thereof. All persons, corporations, partnerships, trusts, associations, or other legal entities who may occupy, use, enjoy or control a Condominium Unit or Condominium Units or any part of the Property in any manner shall be subject to the Declaration, the Act, the By-Laws, and the rules and regulations applicable thereto as each may be amended or supplemented from time to time.

SECTION 22. Negligence. Each Owner shall be liable for the expense of any maintenance, repair or replacement rendered necessary by the Owner's own negligence or by that of any member of the Owner's family, their guests, employees, agents or lessees, to the extent that such expense is not covered by the proceeds of insurance carried by the Association. An Owner shall pay the amount of any increase in insurance premiums occasioned by such Owner's use, misuse, occupancy or abandonment of the Owner's Condominium Unit or its appurtenants or of the Common Areas or Limited Common Areas.

SECTION 23. Granting of Easements. The Board of Managers of the Association is granted the authority to grant easements to utility companies (excluding transportation companies) upon such terms and conditions and for such consideration as it deems appropriate.

SECTION 24. Reservation of Rights to Use the Common Areas. Declarant shall have, and hereby reserves, an easement over, across, upon, along, in, through and under the Common Areas and, to the extent necessary, the Limited Common Areas, for the purposes of installing, maintaining, repairing, replacing, relocating and otherwise servicing utility equipment, facilities and installations to serve the Real Estate, to provide access to and ingress and egress to and from the Real Estate, to make improvements to and within the Real Estate, and to provide for the rendering of public and quasi public services to the Real Estate. The foregoing easement shall be a transferable easement and Declarant may at any time and from time to time grant similar easements, rights or privileges to other persons and parties for the same purposes. By way of example, but not in limitation of the generality of the foregoing, Declarant, and others to whom Declarant may grant such similar easement, easements or rights or privileges, may so use the Common Areas and, to the extent necessary, the Limited Common Areas, to supply utility services to the Real Estate and any portions of the Regime which are not part of the Real Estate and to permit public and quasi public vehicles, including, but not limited

to, police, fire and other emergency vehicles, trash and garbage collection, post office vehicles and privately owned delivery vehicles, and their personnel to enter upon and use the streets, the Common Areas, and to the extent necessary, the Limited Common Areas of Villa Woods in the performance of their duties.

SECTION 25. Initial Management. As set forth in the By-Laws, the Initial Board of Managers shall consist of persons selected by Declarant. Prior to the Applicable Date, as defined in Article III of the By-Laws, all contracts or leases including any management agreement entered into by the Board of Managers shall provide a right of termination without cause or penalty, at any time after the Applicable Date upon sixty (60) days notice to the other party. The Board of Managers has entered or will hereafter enter into a management agreement with Genesis Property Management, LLC (the "Managing Agent") for a term beginning January 1, 2006 and which will expire not later than December 31, 2001, unless earlier terminated or extended by agreement of the parties under which the Managing Agent will provide supervision, fiscal and general management and maintenance of the Common Areas, and, to the extent the same is not otherwise the responsibility of Owners of individual Condominium Units, the Limited Common Areas, and, in general, perform all the duties and obligations of the Association. Such Management Agreement is or will be subject to termination by Declarant at any time prior to the expiration of its term, in which event the Association shall upon and thereafter resume performance

of all of its duties and obligations and functions. Notwithstanding anything to the contrary contained herein, so long as such management agreement remains in effect, Declarant shall have, and Declarant hereby reserves to itself, the exclusive right to oversee the Managing Agent and if necessary manage the Property and to perform all the functions of the Association.

SECTION 26. Costs and Attorneys' Fees. In any proceeding arising because of failure of an Owner to make any payments required by this Declaration, the By-Laws or the Act, or to comply with any provision of the Declaration, the Act, the By-Laws, or the rules and regulations adopted pursuant thereto as each may be amended from time to time, the Association shall be entitled to recover its costs and reasonable attorneys' fees incurred in connection with the default or failure.

SECTION 27. Failure of Owner to Pay Assessments.

- (a) No Owner may become exempt from liability for contribution toward the Common Expenses by waiver of the use or enjoyment of any of the Common Areas or Limited Common Areas or by abandonment of the Owner's Condominium Unit. Each Owner shall be personally liable for the payment of all assessments by the Association.
- (b) Upon failure by any Owner to make any payment of assessment on the date when due, the lien against the Owner's Condominium Unit may be foreclosed against as provided for by Section 5.06 of the By-Laws and applicable law. Any lien for assessments becoming payable after the recordation of a first mortgage on Owner's Condominium Unit shall be subordinate to the first mortgage on the Owner's Condominium Unit as more fully set forth in Section 5.06(b) of the By-Laws.

SECTION 28. Severability Clause. The invalidity of any covenant, restriction, condition, limitation or other provision of this Declaration or by the By-Laws filed herewith shall not impair or affect in any manner the validity, enforceability or effect of the rest of this Declaration or the attached By-Laws.

SECTION 29. Pronouns. Any reference to the masculine, feminine or neuter gender herein shall, unless the context clearly requires the contrary, be deemed to refer to and include the masculine, feminine and neuter genders. Words in the singular shall include and refer to the plural, and vice versa, as appropriate.

IN WITNESSETH WHEREOF, the undersigned has caused this Declaration to be executed the date and year first above written.

37

BY: BRUCE GUNSTRA BUILDERS, INC.
AN INDIANA CORPORATION

Bruce A. Gunstra
Printed: BRUCE A. GUNSTRA
Title: PRESIDENT

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

Subscribed and sworn to before me, a Notary Public in and for said County and State, personally appeared Bruce A. Gunstra, President of Bruce Gunstra Builders, Inc., who first having been sworn upon his oath, states the foregoing statements are true and accurate, this 7th day of November, 2000.

Eleanor T. Thompson
Notary Public

Eleanor T. Thompson
Printed

County of Residence: Marion

My Commission Expires: 3-18-2007

BY: SANDERS PROPERTY MANAGEMENT, LLC
AN INDIANA LIMITED LIABILITY COMPANY

Mark E. Sanders

Printed: MARK E. SANDERS

Title: MEMBER

STATE OF INDIANA)
) SS:
COUNTY OF Boone)

Subscribed and sworn to before me, a Notary Public in and for said County and State, personally appeared Mark E. Sanders, a Member of Sanders Property Management, LLC, who first having been sworn upon his oath, states the foregoing statements are true and accurate, this 7th day of November, 2000.

Belinda J. Cripe
Notary Public

Belinda J. Cripe
Printed

County of Residence: Clinton

My Commission Expires: 8-24-2008

BY: ROTTLUND HOMES OF INDIANA LIMITED
PARTNERSHIP, A MINNESOTA LIMITED
PARTNERSHIP

David H. Rotter
Printed: DAVID H. ROTTER
Title: VICE PRESIDENT

STATE OF ^{Minnesota} INDIANA)
COUNTY OF RAMSEY) SS:

Subscribed and sworn to before me, a Notary Public in and for said County and State, personally appeared David H. Rotter, Vice President, Rottlund Homes of Indiana Limited Partnership, who first having been sworn upon his oath, states the foregoing statements are true and accurate, this 30th day of October, 2000.



Katherine A. Dols
Notary Public
Printed Katherine A. Dols

County of Residence: Hennepin

My Commission Expires: Jan 31, 2005

This instrument prepared by Cameron F. Clark, Attorney at Law, Clark, Quinn, Moses & Clark, One Indiana Square, Suite 2200, Indianapolis, Indiana 46204-2011, (317) 637-1321.

cfc\doc\willawoods.declaration

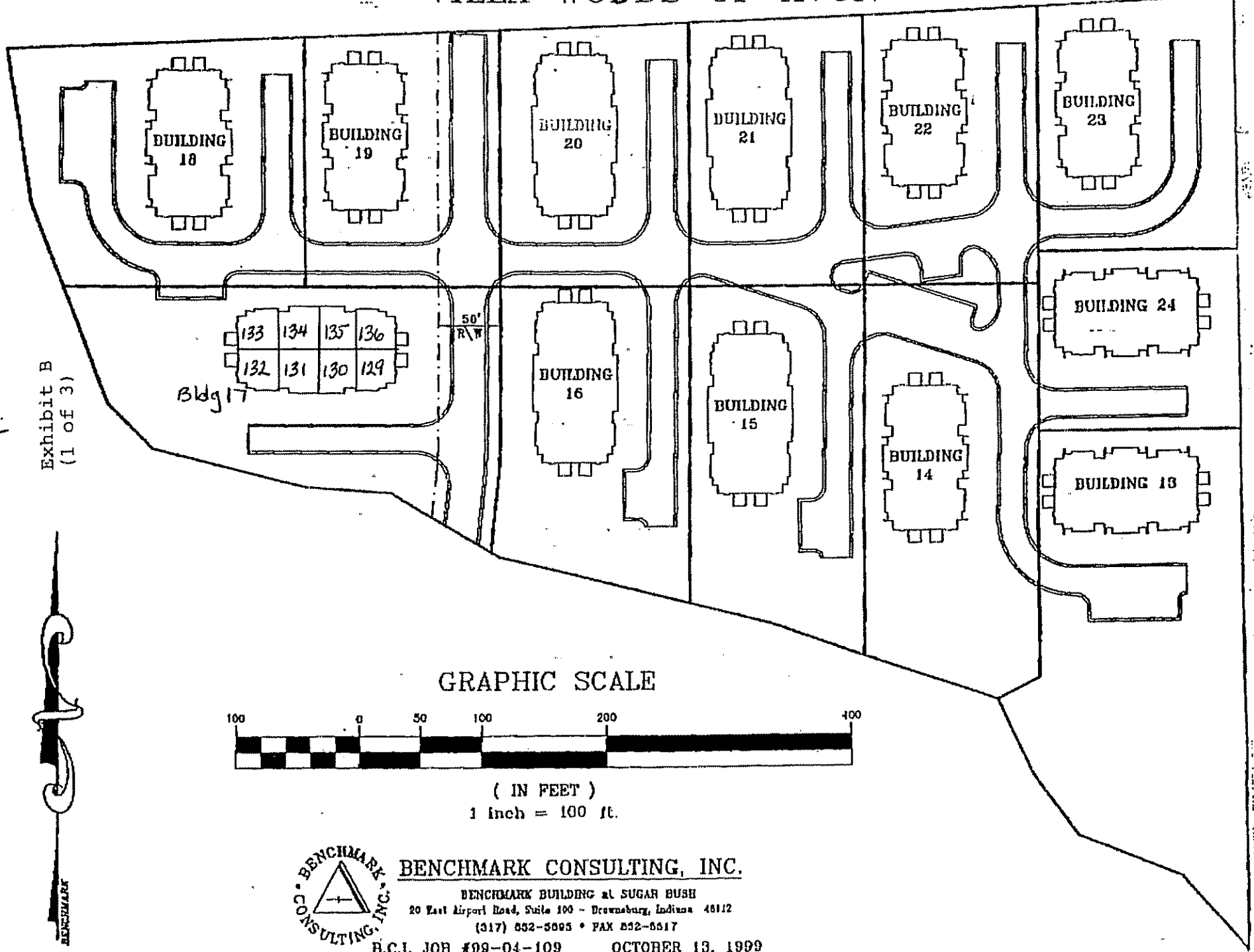
LEGAL DESCRIPTION

A part of the South Half of Fractional Section 6, Township 15 North, Range 2 East of the Second Principal Meridian in Washington Township, Hendricks County, Indiana, being more particularly described as follows:

Commencing at a brass plug found representing the South Half - Mile corner of said Fractional Section 6; thence North 88 degrees 14 minutes 36 seconds East on and along the South line of the Southeast Quarter of said Fractional Section 6, a distance of 672.04 feet to a point that is South 88 degrees 14 minutes 36 seconds West 2000.06 feet from the Southeast corner of the South Half of said Fractional Section 6; thence North 00 degrees 32 minutes 17 seconds West 1894.14 feet to the POINT OF BEGINNING of this description; thence North 41 degrees 42 minutes 49 seconds West 81.61 feet; thence North 69 degrees 12 minutes 49 seconds West 90.48 feet; thence North 36 degrees 41 minutes 08 seconds West 62.73 feet; thence North 26 degrees 09 minutes 22 seconds West 193.67 feet; thence North 71 degrees 58 minutes 22 seconds West 228.01 feet; thence North 76 degrees 25 minutes 33 seconds West 73.02 feet; thence North 60 degrees 13 minutes 29 seconds West 27.92 feet; thence North 57 degrees 55 minutes 01 second West 69.06 feet; thence North 76 degrees 02 minutes 09 seconds West 129.02 feet; thence North 44 degrees 03 minutes 10 seconds West 51.28 feet; thence North 21 degrees 16 minutes 04 seconds West 169.74 feet; thence North 08 degrees 52 minutes 47 seconds West 122.99 feet; thence North 87 degrees 47 minutes 17 seconds East 1002.13 feet; thence South 00 degrees 32 minutes 17 seconds East 757.80 feet to the POINT OF BEGINNING of this description and containing 10.44 acres, more or less. Subject to all restrictions, rights-of-way and easements of record.

Exhibit "A"

VILLA WOODS OF AVON



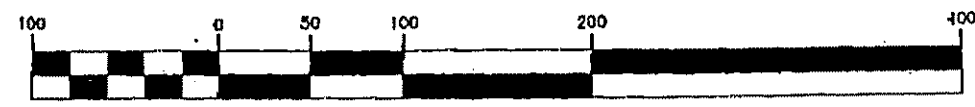
41

Exhibit B
(1 OF 3)

Bldg 17

50'
R/W

GRAPHIC SCALE



(IN FEET)
1 inch = 100 ft.

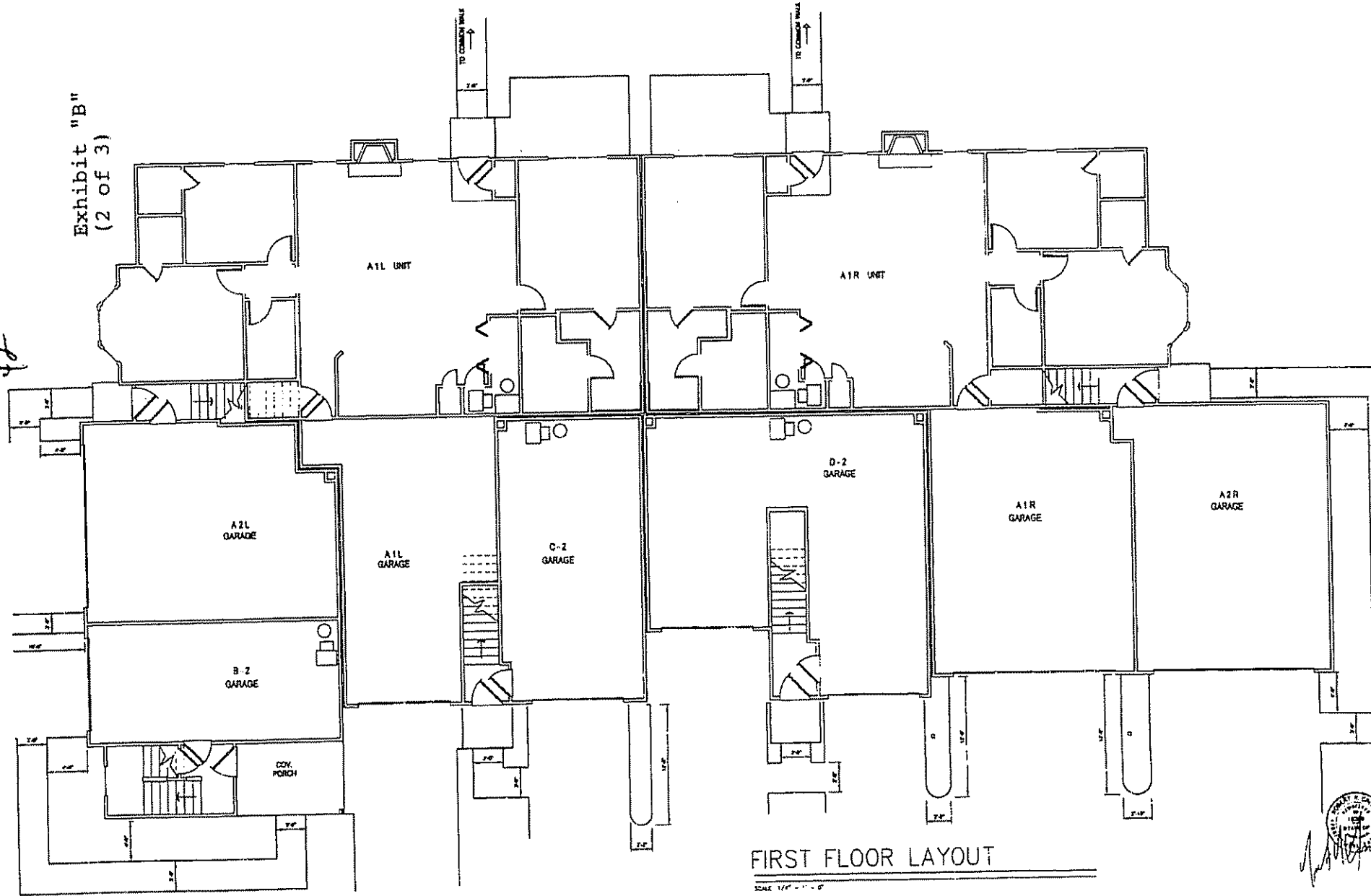


BENCHMARK CONSULTING, INC.

BENCHMARK BUILDING at SUGAR BUSH
20 East Airport Road, Suite 100 - Brownsburg, Indiana 46112
(317) 852-5095 • FAX 852-5517

B.C.I. JOB #99-04-109 OCTOBER 13, 1999

Exhibit "B"
(2 of 3)



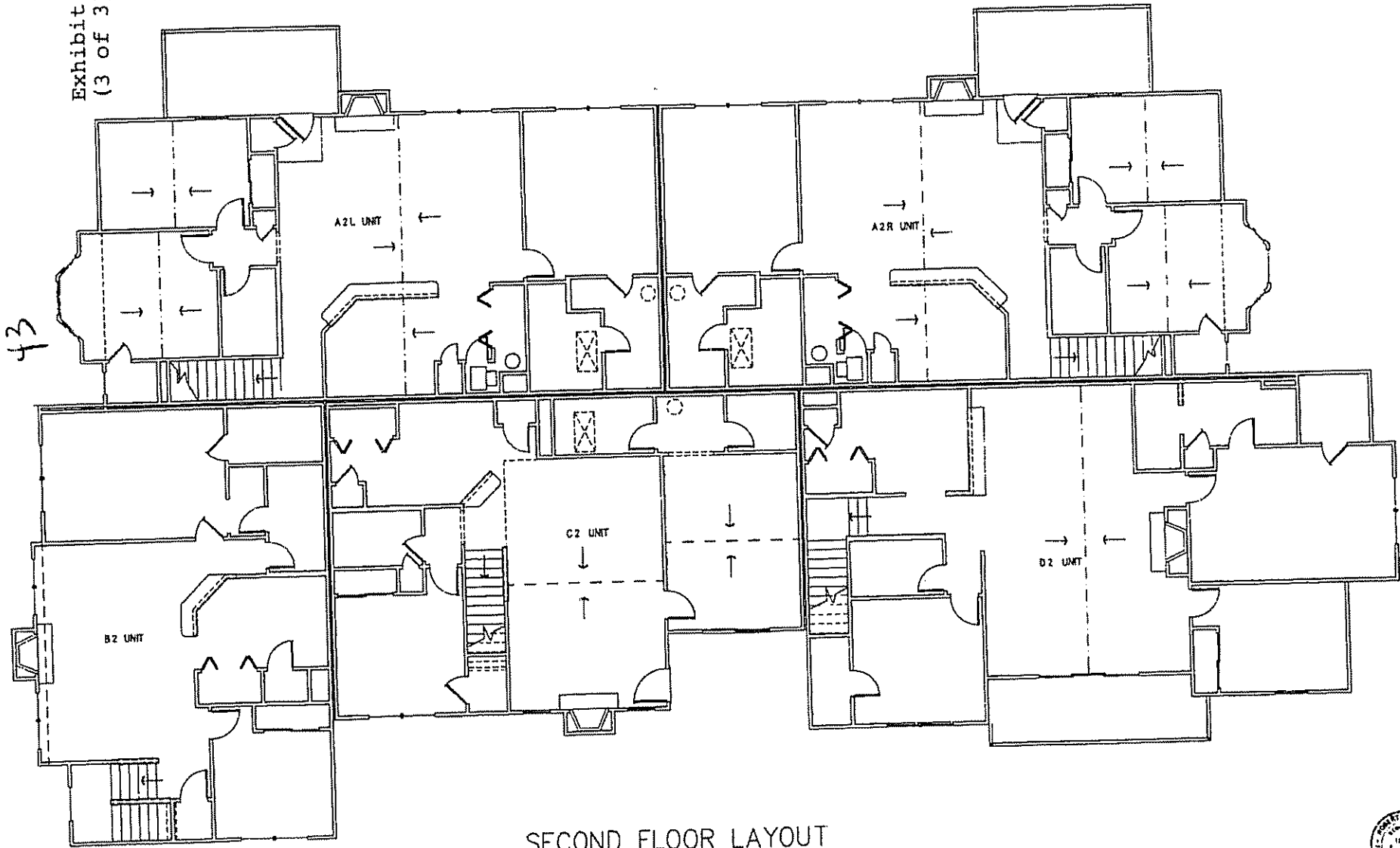

 2007
 05/01/2007
 GEPHARDT & SONS, INC.
 1177 S. WINDY HILL
 AVON, MA 01901
 VILLA WOODS of AVON

 2007
 05/01/2007
 A20

FIRST FLOOR LAYOUT

Buildings 13-16, 18-24
Units A1L & A1R

Exhibit "B"
(3 of 3)



SECOND FLOOR LAYOUT

SCALE 1/4" = 1'-0"

Buildings 13-16, 18-24
Units A2L, A2R, B2, C2 & D2



02 04 05 06 07 08 09 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 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
GENSRA BUILDERS, INC. 2000 S. W. 10th St. Fort Lauderdale, FL 33304
DATE 11/29/07
SHEET NO. A2 1

VILLA WOODS of AVON

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<u>BLDG.</u>	<u>UNIT</u>	<u>ADDRESS</u>
13	A1L	Not yet assigned
	A1R	
	A2L	
	A2R	
	B2	
14	L2	Not yet assigned
	D2	
	A1L	
	A1R	
	A2L	
15	A2R	Not yet assigned
	B2	
	L2	
	D2	
	A1L	
16	A1R	Not yet assigned
	A2L	
	A2R	
	B2	
	L2	
	D2	
	A1L	
	A1R	
	A2L	
	A2R	
	B2	
	L2	
	D2	

EXHIBIT "C"
(1 of 3)

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<u>BLDG.</u>	<u>UNIT</u>	<u>ADDRESS</u>	
17	129	9356 Villa Creek Drive #D	
	130	9356 Villa Creek Drive #C	
	131	9356 Villa Creek Drive #B	
	132	9356 Villa Creek Drive #A	
	133	9355 Villa Woods Drive #A	
	134	9355 Villa Woods Drive #B	
	135	9355 Villa Woods Drive #C	
	136	9355 Villa Woods Drive #D	
18	A1L	Not yet assigned	
	A1R	"	
	A2L	"	
	A2R	"	
	B2	"	
	C2	"	
	D2	"	
19	A1L	Not yet assigned	
	A1R	"	
	A2L	"	
	A2R	"	
	B2	"	
	C2	"	
	D2	"	
20	A1L	Not yet assigned	
	A1R	"	
	A2L	"	
	A2R	"	
	B2	"	
	C2	"	
	D2	"	

EXHIBIT "C"
(2 of 3)

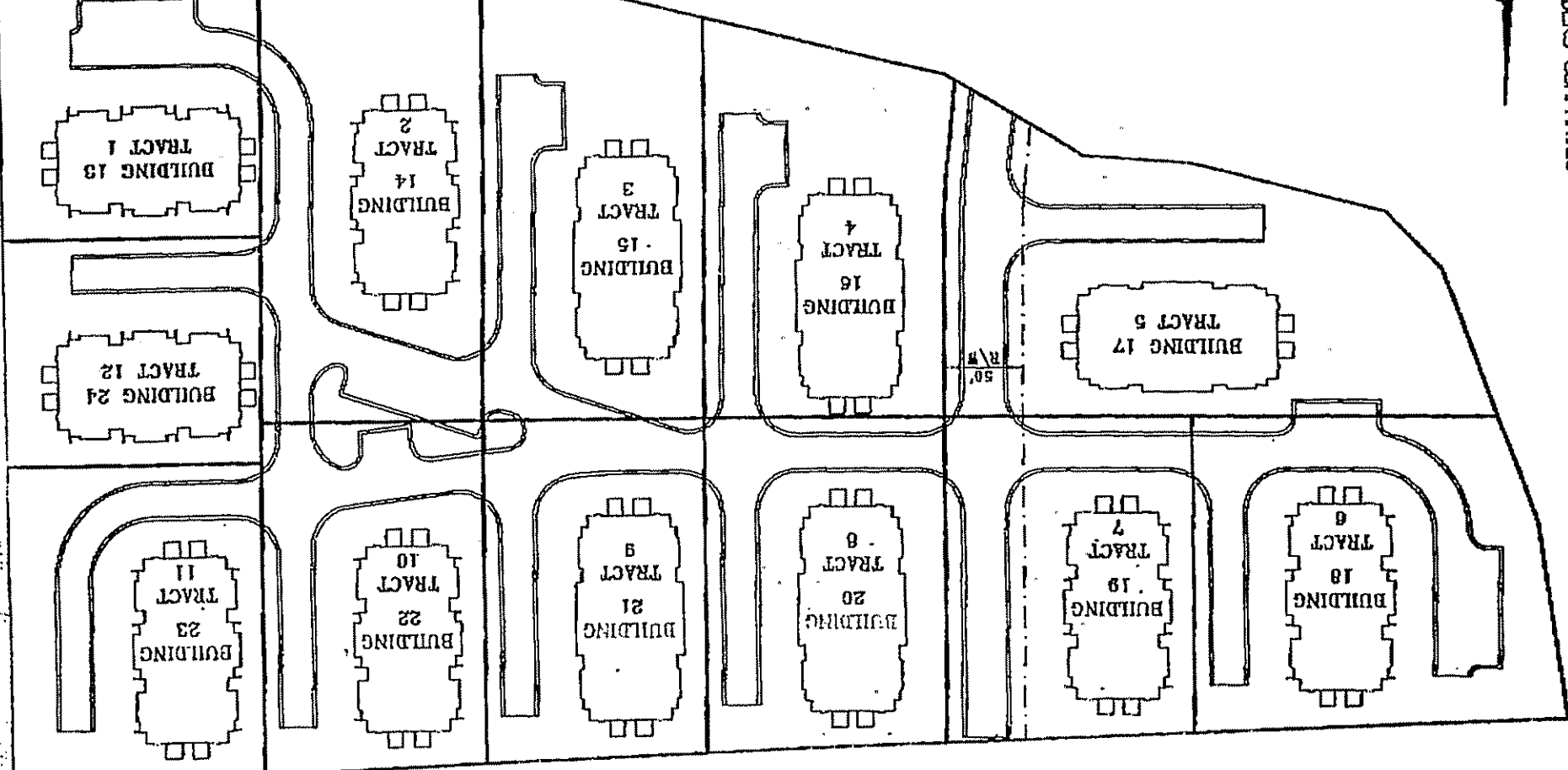
46

<u>BLDG.</u>	<u>UNIT</u>	<u>ADDRESS</u>
21	A1L	Not yet assigned
	A1R	"
	A2L	"
	A2R	"
	B2	"
	C2	"
22	D2	"
	A1L	Not yet assigned
	A1R	"
	A2L	"
	A2R	"
	B2	"
23	C2	"
	D2	"
	A1L	Not yet assigned
	A1R	"
	A2L	"
	A2R	"
24	B2	"
	C2	"
	D2	"
	A1L	Not yet assigned
	A1R	"
	A2L	"
A2R	"	
B2	"	
C2	"	
D2	"	

Note: All units have a 1/85th percentage interest

EXHIBIT "C"
(3 of 3)

VILLA WOODS OF AVON



GRAPHIC SCALE



(IN FEET)
1 inch = 100 ft.

BENCHMARK CONSULTING, INC.
BENCHMARK BUILDING at SUGAR BUSH
20 East Airport Road, Suite 100 - Greenburg, Indiana 46112
(317) 652-9985 • FAX 652-6617
B.C.I. JOB #09-04-109
OCTOBER 19, 1999

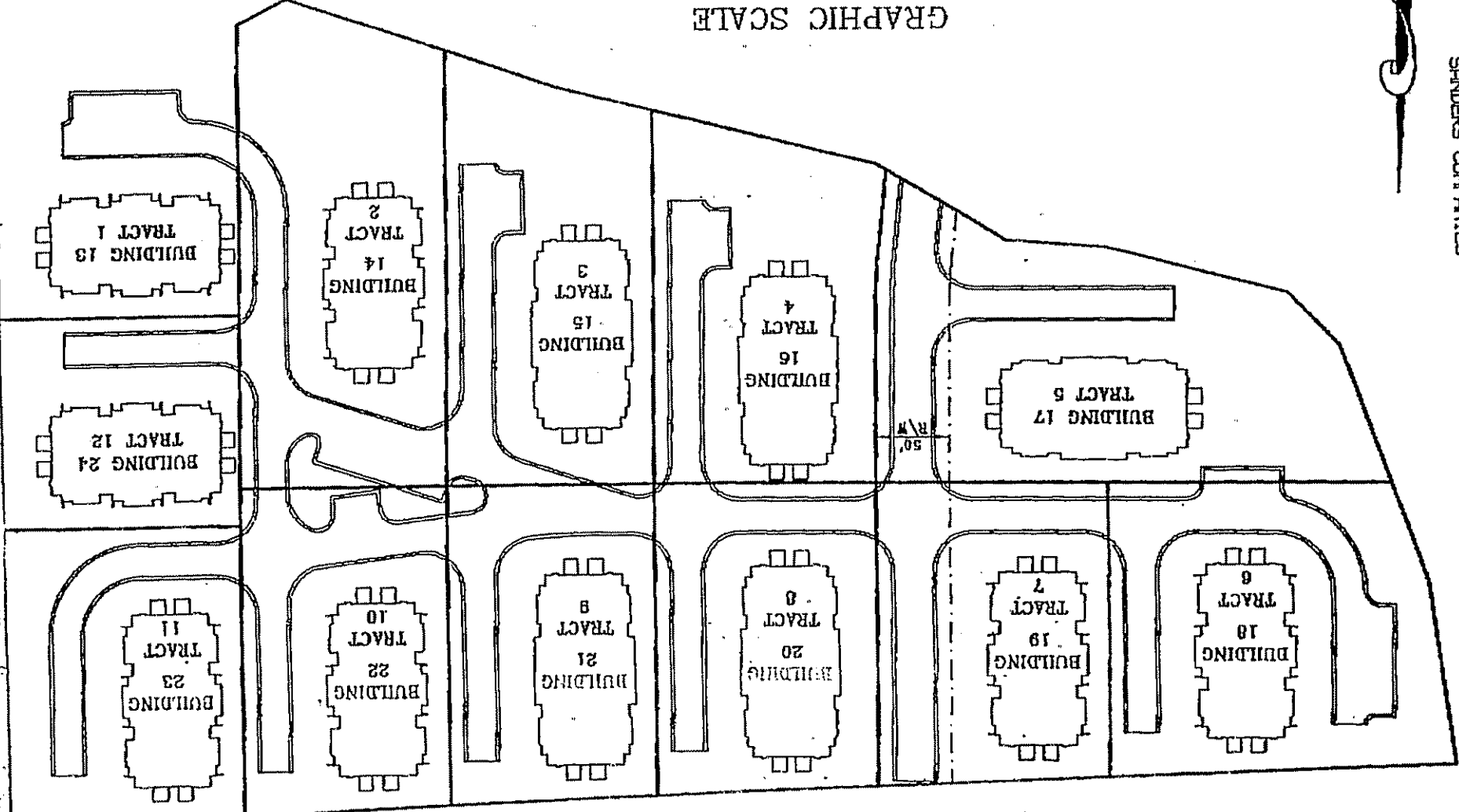


AUG-09-2008 08:25

SANDERS COMPANIES

317 769 3712 P.03/05

VILLA WOODS OF AVON



GRAPHIC SCALE



(IN FEET)
1 inch = 100 ft.

BENCHMARK CONSULTING, INC.
BENCHMARK BUILDING AT SUGAR BUSH
20 East Airport Road, Suite 100 - Brownsville, Indiana 46112
(317) 832-8895 • FAX 832-8817



B.C.I. JOB #88-04-109
OCTOBER 13, 1998

SANDERS COMPANIES

AUG-09-2000 08:25

317 769 3712 P. 03/05

2000-262332
Filed for Record in
HENDRICKS COUNTY IN
THERESA D LYNCH
11-04-2002 at 11:30 am.
DECLARATION 28.00
OR Book 369 Page 2851 - 2859

SUPPLEMENTAL DECLARATION OF HORIZONTAL PROPERTY OWNERSHIP
VILLA WOODS OF AVON
HORIZONTAL PROPERTY REGIME

THIS SUPPLEMENTAL DECLARATION made this 8th day of October, 2002 by Bruce Gunstra Builders, Inc., an Indiana Corporation (the "Declarant"). *PBSal 38PIABC*

W I T N E S S E T H:

WHEREAS, the following facts are true:

A. Declarant is the sole owner by fee and or contract of the following described real estate located in Hendricks County, Indiana, to-wit: See attached Exhibit "A" for Legal Description

B. On the 7th day of November, 2000 Declarant executed a Declaration of Horizontal Property Ownership for Villa Woods of Avon Horizontal Property Regime which was recorded in the Office of the Recorder of Hendricks County, Indiana on the 9th day of November, 2000, as Instrument No. 2000-26232 (the "Declaration"). Attached to the Declaration is the Code of By-Laws of Villa Woods of Avon Horizontal Property Regime and of Villa Woods Co-Owners Association, Inc. 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. Tract 7 as described in Exhibit "A" attached hereto is part of the Real Estate described in Exhibit "A" of the recitals of the Declaration. The Declaration provides that all or part of the Real Estate may be annexed to Villa Woods of Avon Horizontal

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Property Regime, incorporated into the Declaration and the Owners thereof become members of Villa Woods of Avon Horizontal Property Regime and the filing of the Supplemental Declaration by execution of this Supplemental Declaration, hereby incorporates Tract 7 into Villa Woods of Avon Horizontal Property Regime.

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

1. Declaration. Declarant hereby expressly declares that Tract 7 and all appurtenant easements, Condominium Units, Buildings, Improvements and property every kind and nature whatsoever, real, personal and mixed, located thereon is hereby annexed to and becomes a part of Villa Woods of Avon Horizontal Property Regime as if such originally has been included in the Declaration, and shall hereafter be held, transferred, sold conveyed and occupied subject to the covenants, restrictions and provisions of the Declaration, the Act, the By-Laws, and the rules and regulations as adopted by the Board of Directors, as each may be amended from time to time. Tract 7 hereafter and for all purposes shall be included in the definition of "Tract" as defined in Section 1.(q) of the Declaration.

2. Description of Buildings. There shall be one (1) Building containing seven (7) Condominium Units in each Building in Tract 7 as shown on the Supplemental Plans for Tract 7. The Building is identified and referred to in the Supplemental Plans and in this Supplemental Declaration as Building 15. Villa Woods

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of Avon Horizontal Property Regime or the Tract now has seven (7) Buildings.

3. Percentage Interest. The Percentage interest of each Condominium Unit in the Tract (as now defined) is as set forth in Exhibit "B" attached hereto and made a part hereof. Exhibit "C" as attached hereto is the correct listing of the Buildings and Units in Villa Woods of Avon Horizontal Property Regime, such Buildings being Building(s) 15, 16, 17, 18, 19, 20, and 21.

4. Acceptance and Ratification. The acceptance of a deed of conveyance or the act of occupancy of a Condominium 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 and 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 Condominium Unit or the Property as if those provisions were recited and stipulated at length in each and every deed, conveyance, mortgage or lease thereof.

5. Supplemental Plans. The Supplemental Plans, prepared by Benchmark Surveying, Inc. including floor and building plans and elevations of the buildings and condominium units certified by D. Scott Bordenet, registered professional engineer, and a site plan of Tract 7 and the buildings thereon certified by Donn M. Scotten, a registered land surveyor under date of September 10, 2002, are

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incorporated herein by reference. The Supplemental Plans setting forth the layout, location, identification and dimension of the Condominium Units identified in this Supplemental Declaration are incorporated into the Declaration, added to the plans filed with the Declaration, and have been filed in the Office of the Recorder of Hendricks County, Indiana in Horizontal Property Plan File, as of 11-4, 2002 as Instrument No. 2002-37578.

EXECUTED the day and year first above written.

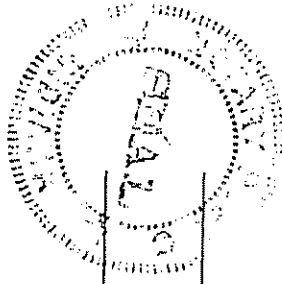
BY: BRUCE GUNSTRA BUILDERS, INC.
AN INDIANA CORPORATION

Pamela J. Smith
Printed: PAMELA J. SMITH
Title: ASST. SECRETARY

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

Subscribed and sworn to before me, a Notary Public in and for said County and State, personally appeared Pamela J. Smith, Asst. Secretary of Bruce Gunstra Builders, Inc., who first having been sworn upon his oath, states the foregoing statements are true and accurate, this _____ day of _____, 2002.

Karen A. Cleon
Notary Public



Karen A. Cleon
Printed

County of Residence: Hamilton

My Commission Expires: 1-13-2008

This instrument prepared by Cameron F. Clark, Attorney at Law, Clark, Quinn, Moses & Clark, One Indiana Square, Suite 2200, Indianapolis, IN 46204.

G:\WPDATA\cfc\DOC\willawoodssupdec.doc

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Exhibit "A"

Legal Description Tract 7, Building 15

A part of the South Half of Fractional Section 6, Township 15 North, Range 2 East of the Second Principal Meridian in Washington Township, Hendricks County, Indiana, being more particularly described as follows:

Commencing at a brass plug found representing the South Half-Mile corner of said Fractional Section 6: thence North 88 degrees 14 minutes 36 seconds East on and along the South line of the Southeast Quarter of said Fractional Section 6, a distance of 672.04 feet to a point that is South 88 degrees 14 minutes 36 seconds West 2000.06 feet from the Southeast corner of the South Half of said Fractional Section 6; thence North 00 degrees 32 minutes 17 seconds West 1894.14 feet; thence North 41 degrees 42 minutes 35 seconds West 81.61 feet; thence North 69 degrees 12 minutes 49 seconds West 90.48 feet; thence North 36 degrees 41 minutes 08 seconds West 62.73 feet; thence North 26 degrees 09 minutes 22 seconds West 65.58 feet; thence North 71 degrees 58 minutes 22 seconds West 114.19 feet to the POINT OF BEGINNING; thence continuing North 71 degrees 58 minutes 22 seconds West 79.48 feet; thence North 76 degrees 25 minutes 33 seconds West 69.10 feet; thence North 00 degrees 00 minutes 00 seconds West 252.96 feet; thence North 90 degrees 00 minutes 00 seconds East 142.75 feet; thence South 00 degrees 00 minutes 00 seconds East 293.78 feet to the POINT OF BEGINNING, containing 0.89 acres, more or less. Subject to all restrictions, rights-of-way, and easements of record.

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EXHIBIT "B"

DESCRIPTION OF PERCENTAGE
INTERESTS OF CONDOMINIUM UNITS

The Percentage Interests of the Owners of the respective Condominium Units in the Common Areas and Limited Areas are now as follows:

<u>Condominium Unit</u>	<u>Percentage Interest</u>
Building 17	
129	1/50
130	1/50
131	1/50
132	1/50
133	1/50
134	1/50
135	1/50
136	1/50
Building 19	
144	1/50
145	1/50
146	1/50
147	1/50
148	1/50
149	1/50
150	1/50
Building 18	
137	1/50
138	1/50
139	1/50
140	1/50
141	1/50
142	1/50
143	1/50
Building 20	
151	1/50
152	1/50
153	1/50
154	1/50
155	1/50
156	1/50
157	1/50

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EXHIBIT 'B' continued

Building 21	158	1/50
	159	1/50
	160	1/50
	161	1/50
	162	1/50
	163	1/50
	164	1/50
Building 16	207	1/50
	208	1/50
	209	1/50
	210	1/50
	211	1/50
	212	1/50
	213	1/50
Building 15	200	1/50
	201	1/50
	202	1/50
	203	1/50
	204	1/50
	205	1/50
	206	1/50

Such Percentage Interests are subject to adjustment and alteration, upon expansion of Villa Woods of Avon Horizontal Property Regime as provided in this Declaration.

Exhibit "C"

	<u>Unit</u>	<u>Address</u>
Building 17:	129	9356 Villa Creek Drive #D
	130	9356 Villa Creek Drive #C
	131	9356 Villa Creek Drive #B
	132	9356 Villa Creek Drive #A
	133	9355 Villa Woods Drive #A
	134	9355 Villa Woods Drive #B
	135	9355 Villa Woods Drive #C
	136	9355 Villa Woods Drive #D
Building 19:	144	475 Glenn Villa Lane, #144
	145	475 Glenn Villa Lane, #145
	146	475 Glenn Villa Lane, #146
	147	475 Glenn Villa Lane, #147
	148	476 Avon Village Parkway, #148
	149	476 Avon Village Parkway, #149
	150	9362 Villa Woods Drive, #150
Building 18:	137	9336 Villa Woods Drive, #137
	138	473 Knotty Oaks Drive, #138
	139	473 Knotty Oaks Drive, #139
	140	473 Knotty Oaks Drive, #140
	141	474 Glenn Villa Lane, #141
	142	474 Glenn Villa Lane, #142
	143	474 Glenn Villa Lane, #143
Building 20	151	9396 Villa Woods Drive, #151
	152	477 Avon Village Parkway, #152
	153	477 Avon Village Parkway, #153
	154	478 Creekwood Drive, #154
	155	478 Creekwood Drive, #155
	156	478 Creekwood Drive, #156
	157	478 Creekwood Drive, #157

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Exhibit "C" continued

Building 21	158	479 Creekwood Drive, #158
	159	479 Creekwood Drive, #159
	160	479 Creekwood Drive, #160
	161	479 Creekwood Drive, #161
	162	480 Villa Meadow Drive, #162
	163	480 Villa Meadow Drive, #163
	164	9422 Villa Woods Drive, #164
Building 16	207	428 Creekwood Drive, # 207
	208	428 Creekwood Drive, # 208
	209	428 Creekwood Drive, # 209
	210	428 Creekwood Drive, # 210
	211	427 Avon Village Pkwy, # 211
	212	427 Avon Village Pkwy, # 212
	213	9397 Villa Woods Drive, # 213
Building 15	200	9423 Villa Woods Drive, # 200
	201	430 Villa Meadow Drive, # 201
	202	430 Villa Meadow Drive, # 202
	203	429 Creekwood Drive, # 203
	204	429 Creekwood Drive, # 204
	205	429 Creekwood Drive, # 205
	206	429 Creekwood Drive, # 206

200300013935
Filed for Record in
HENDRICKS COUNTY IN
THERESA D LYNCH
04-04-2003 At 11:08 AM.
SUPP COVENA 28.00
PROPERTY OWNERSHIP - 1253

SUPPLEMENTAL DECLARATION OF HORIZONTAL PROPERTY
VILLA WOODS OF AVON
HORIZONTAL PROPERTY REGIME

THIS SUPPLEMENTAL DECLARATION made this 7th day of March,
2003 by Bruce Gunstra Builders, Inc., an Indiana Corporation (the
"Declarant").

W I T N E S S E T H:

WHEREAS, the following facts are true:

A. Declarant is the sole owner by fee and or contract of the
following described real estate located in Hendricks County,
Indiana, to-wit: See attached Exhibit "A" for Legal Description

B. On the 7th day of November, 2000 Declarant executed a
Declaration of Horizontal Property Ownership for Villa Woods of
Avon Horizontal Property Regime which was recorded in the Office of
the Recorder of Hendricks County, Indiana on the 9th day of
November, 2000, as Instrument No. 2000-26232 (the "Declaration").
Attached to the Declaration is the Code of By-Laws of Villa Woods
of Avon Horizontal Property Regime and of Villa Woods Co-Owners
Association, Inc. 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. Tract 8 as described in Exhibit "A" attached hereto is
part of the Real Estate described in Exhibit "A" of the recitals of
the Declaration. The Declaration provides that all or part of the
Real Estate may be annexed to Villa Woods of Avon Horizontal

AKB

Property Regime, incorporated into the Declaration and the Owners thereof become members of Villa Woods of Avon Horizontal Property Regime and the filing of the Supplemental Declaration by execution of this Supplemental Declaration, hereby incorporates Tract 8 into Villa Woods of Avon Horizontal Property Regime.

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

1. Declaration. Declarant hereby expressly declares that Tract 8 and all appurtenant easements, Condominium Units, Buildings, Improvements and property every kind and nature whatsoever, real, personal and mixed, located thereon is hereby annexed to and becomes a part of Villa Woods of Avon Horizontal Property Regime as if such originally has been included in the Declaration, and shall hereafter be held, transferred, sold conveyed and occupied subject to the covenants, restrictions and provisions of the Declaration, the Act, the By-Laws, and the rules and regulations as adopted by the Board of Directors, as each may be amended from time to time. Tract 8 hereafter and for all purposes shall be included in the definition of "Tract" as defined in Section 1.(q) of the Declaration.

2. Description of Buildings. There shall be one (1) Building containing seven (7) Condominium Units in each Building in Tract 8 as shown on the Supplemental Plans for Tract 8. The Building is identified and referred to in the Supplemental Plans and in this Supplemental Declaration as Building 13. Villa Woods

of Avon Horizontal Property Regime or the Tract now has eight (8) Buildings.

3. Percentage Interest. The Percentage interest of each Condominium Unit in the Tract (as now defined) is as set forth in Exhibit "B" attached hereto and made a part hereof. Exhibit "C" as attached hereto is the correct listing of the Buildings and Units in Villa Woods of Avon Horizontal Property Regime, such Buildings being Building(s) 13, 15, 16, 17, 18, 19, 20, and 21.

4. Acceptance and Ratification. The acceptance of a deed of conveyance or the act of occupancy of a Condominium 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 and 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 Condominium Unit or the Property as if those provisions were recited and stipulated at length in each and every deed, conveyance, mortgage or lease thereof.

5. Supplemental Plans. The Supplemental Plans, prepared by Benchmark Surveying, Inc. including floor and building plans and elevations of the buildings and condominium units certified by D. Scott Bordenet, registered professional engineer, and a site plan of Tract 8 and the buildings thereon certified by Donn M. Scotten, a registered land surveyor under date of March 3, 2003, are

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incorporated herein by reference. The Supplemental Plans setting forth the layout, location, identification and dimension of the Condominium Units identified in this Supplemental Declaration are incorporated into the Declaration, added to the plans filed with the Declaration, and have been filed in the Office of the Recorder of Hendricks County, Indiana in Horizontal Property Plan File, as of _____, _____ as Instrument No. _____.

EXECUTED the day and year first above written.

BY: BRUCE GUNSTRA BUILDERS, INC.
AN INDIANA CORPORATION

Pamela J. Smith

Printed: PAMELA J. SMITH

Title: ASST. SECRETARY

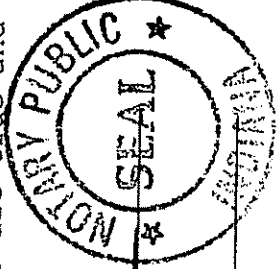
STATE OF INDIANA)
) SS:
COUNTY OF MARION)

Instrument
200300013534

Book Page Type
0 0 PLAT

5176 PG 2K6C

Subscribed and sworn to before me, a Notary Public in and for said County and State, personally appeared Pamela J. Smith, Asst. Secretary of Bruce Gunstra Builders, Inc., who first having been sworn upon his oath, states the foregoing statements are true and accurate, this 7th day of March, 2003.



Pamela J. Smith
Notary Public

Karen A. Crean
Printed

County of Residence: Hamilton

My Commission Expires: 1-12-2008

This instrument prepared by Cameron F. Clark, Attorney at Law, Clark, Quinn, Moses & Clark, One Indiana Square, Suite 2200, Indianapolis, IN 46204.

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Exhibit "A"

Legal Description Tract 8, Building 13

A part of the South Half of Fractional Section 6, Township 15 North, Range 2 East of the Second Principal Meridian in Washington Township, Hendricks County, Indiana, being more particularly described as follows:

Commencing at a brass plug found representing the South Half-Mile corner of said Fractional Section 6; thence North 88 degrees 14 minutes 36 seconds East (bearings recited herein are taken from the description recorded in Deed Book 338, Pages 223 and 224, Public Records of Hendricks County, Indiana) on and along the South line of the Southeast Quarter of said Fractional Section 6 a distance of 672.04 feet to a point that is South 88 degrees 14 minutes 36 seconds West 2000.06 feet from the Southeast corner of the South Half of said Fractional Section 6; thence North 00 degrees 32 minutes 17 seconds West 1894.14 feet to the POINT OF BEGINNING of this description; thence North 41 degrees 42 minutes 35 seconds West 81.61 feet; thence North 69 degrees 12 minutes 49 seconds West 90.48 feet; thence North 36 degrees 41 minutes 08 seconds West 62.73 feet; thence North 26 degrees 09 minutes 22 seconds West 65.58 feet; thence North 71 degrees 58 minutes 22 seconds West 8.25 feet; thence North 00 degrees 00 minutes 22 seconds West 252.27 feet; thence North 72 degrees 00 minutes 00 seconds West 105.72 feet; thence North 00 degrees 00 minutes 00 seconds West 42.20 feet; thence South 72 degrees 20 minutes 01 seconds East 151.73 feet; thence South 00 degrees 00 minutes 00 seconds East 29.79 feet; thence North 90 degrees 00 minutes 00 seconds East 165.00 feet; thence South 00 degrees 32 minutes 17 seconds East 455.50 feet to the POINT OF BEGINNING of this description and containing 1.900 acres, more or less. Subject to all restrictions, rights-of-way, and easements of record.

4

EXHIBIT "B"

DESCRIPTION OF PERCENTAGE
INTERESTS OF CONDOMINIUM UNITS

The Percentage Interests of the Owners of the respective Condominium Units in the Common Areas and Limited Areas are now as follows:

<u>Condominium Unit</u>	<u>Percentage Interest</u>
Building 17	
129	1/57
130	1/57
131	1/57
132	1/57
133	1/57
134	1/57
135	1/57
136	1/57
Building 19	
144	1/57
145	1/57
146	1/57
147	1/57
148	1/57
149	1/57
150	1/57
Building 18	
137	1/57
138	1/57
139	1/57
140	1/57
141	1/57
142	1/57
143	1/57
Building 20	
151	1/57
152	1/57
153	1/57
154	1/57
155	1/57
156	1/57
157	1/57

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EXHIBIT 'B' continued

Building 21	158	1/57
	159	1/57
	160	1/57
	161	1/57
	162	1/57
	163	1/57
	164	1/57
Building 16	207	1/57
	208	1/57
	209	1/57
	210	1/57
	211	1/57
	212	1/57
	213	1/57
Building 15	200	1/57
	201	1/57
	202	1/57
	203	1/57
	204	1/57
	205	1/57
	206	1/57
Building 13	186	1/57
	187	1/57
	188	1/57
	189	1/57
	190	1/57
	191	1/57
	192	1/57

Such Percentage Interests are subject to adjustment and alteration, upon expansion of Villa Woods of Avon Horizontal Property Regime as provided in this Declaration.

Exhibit "C"

	<u>Unit</u>	<u>Address</u>
Building 17:	129	9356 Villa Creek Drive #D
	130	9356 Villa Creek Drive #C
	131	9356 Villa Creek Drive #B
	132	9356 Villa Creek Drive #A
	133	9355 Villa Woods Drive #A
	134	9355 Villa Woods Drive #B
	135	9355 Villa Woods Drive #C
	136	9355 Villa Woods Drive #D
Building 19:	144	475 Glenn Villa Lane, #144
	145	475 Glenn Villa Lane, #145
	146	475 Glenn Villa Lane, #146
	147	475 Glenn Villa Lane, #147
	148	476 Avon Village Parkway, #148
	149	476 Avon Village Parkway, #149
	150	9362 Villa Woods Drive, #150
Building 18:	137	9336 Villa Woods Drive, #137
	138	473 Knotty Oaks Drive, #138
	139	473 Knotty Oaks Drive, #139
	140	473 Knotty Oaks Drive, #140
	141	474 Glenn Villa Lane, #141
	142	474 Glenn Villa Lane, #142
	143	474 Glenn Villa Lane, #143
Building 20:	151	9396 Villa Woods Drive, #151
	152	477 Avon Village Parkway, #152
	153	477 Avon Village Parkway, #153
	154	478 Creekwood Drive, #154
	155	478 Creekwood Drive, #155
	156	478 Creekwood Drive, #156
	157	478 Creekwood Drive, #157

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Exhibit "C" continued

Building 21:

158	479 Creekwood Drive, #158
159	479 Creekwood Drive, #159
160	479 Creekwood Drive, #160
161	479 Creekwood Drive, #161
162	480 Villa Meadow Drive, #162
163	480 Villa Meadow Drive, #163
164	9422 Villa Woods Drive, #164

Building 16:

207	428 Creekwood Drive, # 207
208	428 Creekwood Drive, # 208
209	428 Creekwood Drive, # 209
210	428 Creekwood Drive, # 210
211	427 Avon Village Pkwy, # 211
212	427 Avon Village Pkwy, # 212
213	9397 Villa Woods Drive, # 213

Building 15:

200	9423 Villa Woods Drive, # 200
201	430 Villa Meadow Drive, # 201
202	430 Villa Meadow Drive, # 202
203	429 Creekwood Drive, # 203
204	429 Creekwood Drive, # 204
205	429 Creekwood Drive, # 205
206	429 Creekwood Drive, # 206

Building 13:

186	9485 Meadow Woods Lane, # 186
187	9485 Meadow Woods Lane, # 187
188	9485 Meadow Woods Lane, # 188
189	9485 Meadow Woods Lane, # 189
190	9486 Zephyr Lane, # 190
191	9486 Zephyr Lane, # 191
192	433 Cricket Knoll Drive, # 192

200200011951
Filed for Record in
HENDRICKS COUNTY IN
THERESA D LYNCH
04-05-2002 At 01:03 PM.
COVENANTS 27.00
328
1051 - 1069

SUPPLEMENTAL DECLARATION OF HORIZONTAL PROPERTY OWNERSHIP
VILLA WOODS OF AVON
HORIZONTAL PROPERTY REGIME

THIS SUPPLEMENTAL DECLARATION made this 18th day of March,
2002 by Bruce Gunstra Builders, Inc., an Indiana Corporation (the
"Declarant"). 1c5sl2p(ABC TR5 Bldg2)

W I T N E S S E T H:

WHEREAS, the following facts are true:

A. Declarant is the sole owner by fee and or contract of the following described real estate located in Hendricks County, Indiana, to-wit: See attached Exhibit "A" for Legal Description

B. On the 7th day of November, 2000 Declarant executed a Declaration of Horizontal Property Ownership for Villa Woods of Avon Horizontal Property Regime which was recorded in the Office of the Recorder of Hendricks County, Indiana on the 9th day of November, 2000, as Instrument No. 2000-26232 (the "Declaration"). Attached to the Declaration is the Code of By-Laws of Villa Woods of Avon Horizontal Property Regime and of Villa Woods Co-Owners Association, Inc. 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. Tract 5 as described in Exhibit "A" attached hereto is part of the Real Estate described in Exhibit "A" of the recitals of the Declaration. The Declaration provides that all or part of the Real Estate may be annexed to Villa Woods of Avon Horizontal

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Property Regime, incorporated into the Declaration and the Owners thereof become members of Villa Woods of Avon Horizontal Property Regime and the filing of the Supplemental Declaration by execution of this Supplemental Declaration, hereby incorporates Tract 5 into Villa Woods of Avon Horizontal Property Regime.

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

1. Declaration. Declarant hereby expressly declares that Tract 5 and all appurtenant easements, Condominium Units, Buildings, Improvements and property every kind and nature whatsoever, real, personal and mixed, located thereon is hereby annexed to and becomes a part of Villa Woods of Avon Horizontal Property Regime as if such originally has been included in the Declaration, and shall hereafter be held, transferred, sold conveyed and occupied subject to the covenants, restrictions and provisions of the Declaration, the Act, the By-Laws, and the rules and regulations as adopted by the Board of Directors, as each may be amended from time to time. Tract 5 hereafter and for all purposes shall be included in the definition of "Tract" as defined in Section 1.(q) of the Declaration.

2. Description of Buildings. There shall be one (1) Building containing seven (7) Condominium Units in each Building in Tract 5 as shown on the Supplemental Plans for Tract 5. The Building is identified and referred to in the Supplemental Plans and in this Supplemental Declaration as Building 21. Villa Woods

of Avon Horizontal Property Regime or the Tract now has five (5) Buildings.

3. Percentage Interest. The Percentage interest of each Condominium Unit in the Tract (as now defined) is as set forth in Exhibit "B" attached hereto and made a part hereof. Exhibit "C" as attached hereto is the correct listing of the Buildings and Units in Villa Woods of Avon Horizontal Property Regime, such Buildings being Building(s) 17, 18, 19, 20, and 21.

4. Acceptance and Ratification. The acceptance of a deed of conveyance or the act of occupancy of a Condominium 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 and 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 Condominium Unit or the Property as if those provisions were recited and stipulated at length in each and every deed, conveyance, mortgage or lease thereof.

5. Supplemental Plans. The Supplemental Plans, prepared by Benchmark Surveying, Inc. including floor and building plans and elevations of the buildings and condominium units certified by D. Scott Bordenet, registered professional engineer, and a site plan of Tract 4 and the buildings thereon certified by Donn M. Scotten, a registered land surveyor under date of February 27, 2002, are

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incorporated herein by reference. The Supplemental Plans setting forth the layout, location, identification and dimension of the Condominium Units identified in this Supplemental Declaration are incorporated into the Declaration, added to the plans filed with the Declaration, and have been filed in the Office of the Recorder of Hendricks County, Indiana in Horizontal Property Plan File, as of _____, _____ as Instrument No. _____.

EXECUTED the day and year first above written.

BY: BRUCE GUNSTRA BUILDERS, INC.
AN INDIANA CORPORATION

Pamela J. Smith
Printed: PAMELA J. SMITH
Title: ASST. SECRETARY

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

Subscribed and sworn to before me, a Notary Public in and for said County and State, personally appeared Pamela J. Smith, Asst. Secretary of Bruce Gunstra Builders, Inc., who first having been sworn upon his oath, states the foregoing statements are true and accurate, this 18th day of March, 2007.

Karen A. Crean
Notary Public

Karen A. Crean
Printed

County of Residence: Hamilton

My Commission Expires: 1-12-2008

This instrument prepared by Cameron F. Clark, Attorney at Law, Clark, Quinn, Moses & Clark, One Indiana Square, Suite 2200, Indianapolis, IN 46204.

G:\WPDATA\cfc\DOC\willawoodssupdec.doc

5

Exhibit "A"

Legal Description Tract 5, Building 21

A part of the South Half of Fractional Section 6, Township 15 North, Range 2 East of the Second Principal Meridian in Washington Township, Hendricks County, Indiana, being more particularly described as follows:

Commencing at a brass plug found representing the South Half-Mile corner of said Fractional Section 6: thence North 88 degrees 14 minutes 36 seconds East on and along the South line of the Southeast Quarter of said Fractional Section 6, a distance of 672.04 feet to a point that is South 88 degrees 14 minutes 36 seconds West 2000.06 feet from the Southeast corner of the South Half of said Fractional Section 6; thence North 00 degrees 32 minutes 17 seconds West 2651.94 feet; thence South 87 degrees 47 minutes 17 seconds West 306.96 feet to the POINT OF BEGINNING; thence South 00 degrees 00 minutes 00 seconds East 214.60 feet; thence South 90 degrees 00 minutes 00 seconds West 142.75 feet; thence North 00 degrees 00 minutes 00 seconds West 209.09 feet; thence North 87 degrees 47 minutes 17 seconds East 142.86 feet to the POINT OF BEGINNING, containing 0.694 acres, more or less. Subject to all restrictions, rights-of-way, and easements of record.

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EXHIBIT "B"

DESCRIPTION OF PERCENTAGE
INTERESTS OF CONDOMINIUM UNITS

The Percentage Interests of the Owners of the respective
 Condominium Units in the Common Areas and Limited Areas are now
 as follows:

	<u>Condominium Unit</u>	<u>Percentage Interest</u>
Building 17	129	1/36
	130	1/36
	131	1/36
	132	1/36
	133	1/36
	134	1/36
	135	1/36
	136	1/36
Building 19	144	1/36
	145	1/36
	146	1/36
	147	1/36
	148	1/36
	149	1/36
	150	1/36
Building 18	137	1/36
	138	1/36
	139	1/36
	140	1/36
	141	1/36
	142	1/36
	143	1/36
Building 20	151	1/36
	152	1/36
	153	1/36
	154	1/36
	155	1/36
	156	1/36
Building 21	158	1/36
	159	1/36

160
161
162
163
164

7

1/36
1/36
1/36
1/36
1/36

Such Percentage Interests are subject to adjustment and alteration, upon expansion of Villa Woods of Avon Horizontal Property Regime as provided in this Declaration.

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Exhibit "C"

	<u>Unit</u>	<u>Address</u>
Building 17:		
	129	9356 Villa Creek Drive #D
	130	9356 Villa Creek Drive #C
	131	9356 Villa Creek Drive #B
	132	9356 Villa Creek Drive #A
	133	9355 Villa Woods Drive #A
	134	9355 Villa Woods Drive #B
	135	9355 Villa Woods Drive #C
	136	9355 Villa Woods Drive #D
Building 19:		
	144	475 Glenn Villa Lane, #144
	145	475 Glenn Villa Lane, #145
	146	475 Glenn Villa Lane, #146
	147	475 Glenn Villa Lane, #147
	148	476 Avon Village Parkway, #148
	149	476 Avon Village Parkway, #149
	150	9362 Villa Woods Drive, #150
Building 18:		
	137	9336 Villa Woods Drive, #137
	138	473 Knotty Oaks Drive, #138
	139	473 Knotty Oaks Drive, #139
	140	473 Knotty Oaks Drive, #140
	141	474 Glenn Villa Lane, #141
	142	474 Glenn Villa Lane, #142
	143	474 Glenn Villa Lane, #143
Building 20		
	151	9396 Villa Woods Drive, #151
	152	477 Avon Village Parkway, #152
	153	477 Avon Village Parkway, #153
	154	478 Creekwood Drive, #154
	155	478 Creekwood Drive, #155
	156	478 Creekwood Drive, #156
	157	478 Creekwood Drive, #157

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Exhibit "C"

Building 21	158	479 Creekwood Drive, #158
	159	479 Creekwood Drive, #159
	160	479 Creekwood Drive, #160
	161	479 Creekwood Drive, #161
	162	480 Villa Meadow Drive, #162
	163	480 Villa Meadow Drive, #163
	164	9422 Villa Woods Drive, #164

2002000011249
Filed for Record in
HENDRICKS COUNTY IN
THERESA D LYNCH
04-05-2002 At 12:29 PM.
COVENANTS 23.00
OR Book 324 Page 1054 - 1060

SUPPLEMENTAL DECLARATION OF HORIZONTAL PROPERTY OWNERSHIP
VILLA WOODS OF AVON
HORIZONTAL PROPERTY REGIME

THIS SUPPLEMENTAL DECLARATION made this 18th day of March,
2002 by Bruce Gunstra Builders, Inc., an Indiana Corporation (the
"Declarant"). *PCS 201 PZABC TR 4 BLDG 20*

W I T N E S S E T H:

WHEREAS, the following facts are true:

A. Declarant is the sole owner by fee and or contract of the following described real estate located in Hendricks County, Indiana, to-wit: See attached Exhibit "A" for Legal Description

B. On the 7th day of November, 2000 Declarant executed a Declaration of Horizontal Property Ownership for Villa Woods of Avon Horizontal Property Regime which was recorded in the Office of the Recorder of Hendricks County, Indiana on the 9th day of November, 2000, as Instrument No. 2000-26232 (the "Declaration"). Attached to the Declaration is the Code of By-Laws of Villa Woods of Avon Horizontal Property Regime and of Villa Woods Co-Owners Association, Inc. 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. Tract 4 as described in Exhibit "A" attached hereto is part of the Real Estate described in Exhibit "A" of the recitals of the Declaration. The Declaration provides that all or part of the Real Estate may be annexed to Villa Woods of Avon Horizontal

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Property Regime, incorporated into the Declaration and the Owners thereof become members of Villa Woods of Avon Horizontal Property Regime and the filing of the Supplemental Declaration by execution of this Supplemental Declaration, hereby incorporates Tract 4 into Villa Woods of Avon Horizontal Property Regime.

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

1. Declaration. Declarant hereby expressly declares that Tract 4 and all appurtenant easements, Condominium Units, Buildings, Improvements and property every kind and nature whatsoever, real, personal and mixed, located thereon is hereby annexed to and becomes a part of Villa Woods of Avon Horizontal Property Regime as if such originally has been included in the Declaration, and shall hereafter be held, transferred, sold conveyed and occupied subject to the covenants, restrictions and provisions of the Declaration, the Act, the By-Laws, and the rules and regulations as adopted by the Board of Directors, as each may be amended from time to time. Tract 4 hereafter and for all purposes shall be included in the definition of "Tract" as defined in Section 1.(q) of the Declaration.

2. Description of Buildings. There shall be one (1) Building containing seven (7) Condominium Units in each Building in Tract 4 as shown on the Supplemental Plans for Tract 4. The Building is identified and referred to in the Supplemental Plans and in this Supplemental Declaration as Building 20. Villa Woods

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of Avon Horizontal Property Regime or the Tract now has four (4) Buildings.

3. Percentage Interest. The Percentage interest of each Condominium Unit in the Tract (as now defined) is as set forth in Exhibit "B" attached hereto and made a part hereof. Exhibit "C" as attached hereto is the correct listing of the Buildings and Units in Villa Woods of Avon Horizontal Property Regime, such Buildings being Building(s) 17, 18, 19, and 20.

4. Acceptance and Ratification. The acceptance of a deed of conveyance or the act of occupancy of a Condominium 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 and 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 Condominium Unit or the Property as if those provisions were recited and stipulated at length in each and every deed, conveyance, mortgage or lease thereof.

5. Supplemental Plans. The Supplemental Plans, prepared by Benchmark Surveying, Inc. including floor and building plans and elevations of the buildings and condominium units certified by D. Scott Bordenet, registered professional engineer, and a site plan of Tract 4 and the buildings thereon certified by Donn M. Scotten, a registered land surveyor under date of February 27, 2002, are

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Exhibit "A"

Legal Description Tract 4, Building 20

A part of the South Half of Fractional Section 6, Township 15 North, Range 2 East of the Second Principal Meridian in Washington Township, Hendricks County, Indiana, being more particularly described as follows:

Commencing at a brass plug found representing the South Half-Mile corner of said Fractional Section 6; thence North 88 degrees 14 minutes 36 seconds East on and along the South line of the Southeast Quarter of said Fractional Section 6, a distance of 672.04 feet to a point that is South 88 degrees 14 minutes 36 seconds West 2000.06 feet from the Southeast corner of the South Half of said Fractional Section 6; thence North 00 degrees 32 minutes 17 seconds West 2651.94 feet; thence South 87 degrees 47 minutes 17 seconds West 449.82 feet to the POINT OF BEGINNING; thence South 00 degrees 00 minutes 00 seconds East 209.09 feet; thence South 90 degrees 00 minutes 00 seconds West 153.75 feet; thence North 00 degrees 00 minutes 00 seconds West 203.15 feet; thence North 87 degrees 47 minutes 17 seconds East 153.87 feet to the POINT OF BEGINNING, containing 0.728 acres, more or less. Subject to all restrictions, rights-of-way, and easements of record.

6
EXHIBIT "B"

DESCRIPTION OF PERCENTAGE
INTERESTS OF CONDOMINIUM UNITS

The Percentage Interests of the Owners of the respective Condominium Units in the Common Areas and Limited Areas are now as follows:

<u>Condominium Unit</u>	<u>Percentage Interest</u>
Building 17	
129	1/29
130	1/29
131	1/29
132	1/29
133	1/29
134	1/29
135	1/29
136	1/29
Building 19	
144	1/29
145	1/29
146	1/29
147	1/29
148	1/29
149	1/29
150	1/29
Building 18	
137	1/29
138	1/29
139	1/29
140	1/29
141	1/29
142	1/29
143	1/29
Building 20	
151	1/29
152	1/29
153	1/29
154	1/29
155	1/29
156	1/29
157	1/29

Such Percentage Interests are subject to adjustment and alteration, upon expansion of Villa Woods of Avon Horizontal Property Regime as provided in this Declaration.

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Exhibit "C"

<u>Unit</u>	<u>Address</u>
Building 17:	
129	9356 Villa Creek Drive #D
130	9356 Villa Creek Drive #C
131	9356 Villa Creek Drive #B
132	9356 Villa Creek Drive #A
133	9355 Villa Woods Drive #A
134	9355 Villa Woods Drive #B
135	9355 Villa Woods Drive #C
136	9355 Villa Woods Drive #D
Building 19:	
144	475 Glenn Villa Lane, #144
145	475 Glenn Villa Lane, #145
146	475 Glenn Villa Lane, #146
147	475 Glenn Villa Lane, #147
148	476 Avon Village Parkway, #148
149	476 Avon Village Parkway, #149
150	9362 Villa Woods Drive, #150
Building 18:	
137	9336 Villa Woods Drive, #137
138	473 Knotty Oaks Drive, #138
139	473 Knotty Oaks Drive, #139
140	473 Knotty Oaks Drive, #140
141	474 Glenn Villa Lane, #141
142	474 Glenn Villa Lane, #142
143	474 Glenn Villa Lane, #143
Building 20	
151	9396 Villa Woods Drive, #151
152	477 Avon Village Parkway, #152
153	477 Avon Village Parkway, #153
154	478 Creekwood Drive, #154
155	478 Creekwood Drive, #155
156	478 Creekwood Drive, #156
157	478 Creekwood Drive, #157

2001-30123

THIS PLAN HAS BEEN REVIEWED AND FOUND TO BE IN ACCORDANCE WITH THE REQUIREMENTS OF THE RECORDING ACT AND THE TAXATION ACT.

DATE: 05-01-2007

FILED: *[Signature]*

ONLY ENTITLED FOR TAXATION.

OCT 0 9 2007

[Signature]

CERTIFICATE OF LAND SURVEY

[Signature]
Dawn M. Scallion, P.E.
Registered Professional Engineer
Indiana No. 26810

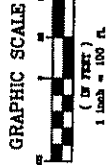
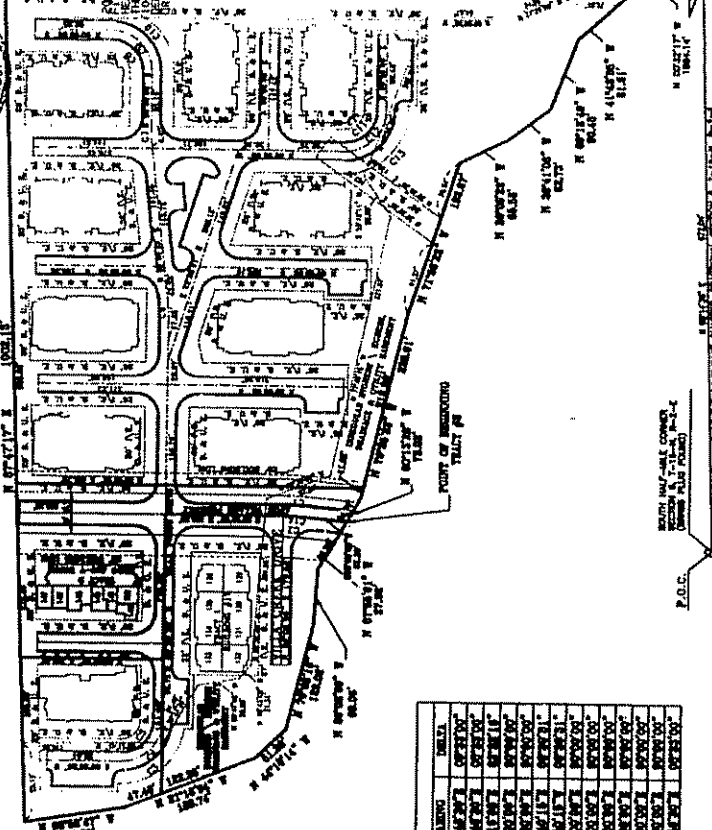


CERTIFICATE OF PLAN CORRECTION
I hereby certify that the above described plan was filed for recording on the 13th day of February, 2007, and that the same is a true and correct copy of the original plan as filed for recording.

[Signature]
Dawn M. Scallion, P.E.
Registered Professional Engineer
Indiana No. 26810



7-4 sub 12.3 p 198 C
SUBDIVISION
HENDRICKS COUNTY INDIANA
PLAT NO. 2001-30123



CURVE	RADIUS	LENGTH	CHORD	CHORD BEARING	DELTA
C1	824.00	21.77	10.91	81.77	108.42
C2	178.00	14.95	8.48	18.84	108.42
C3	77.00	11.08	6.17	10.14	81.15
C4	58.00	7.54	4.00	7.71	64.00
C5	33.00	3.61	2.00	3.45	34.00
C6	200.00	23.84	11.67	33.87	108.42
C7	82.00	24.84	12.47	34.87	108.42
C8	50.00	24.13	12.00	34.45	108.42
C9	50.00	18.90	7.49	18.48	108.42
C10	50.00	18.90	7.49	18.48	108.42
C11	50.00	18.90	7.49	18.48	108.42
C12	50.00	18.90	7.49	18.48	108.42
C13	50.00	18.90	7.49	18.48	108.42
C14	500.00	13.97	6.98	13.97	108.42

OVERALL LAND DESCRIPTION

A part of Villa Woods of Avon, a subdivision in Hendricks County, Indiana, recorded as Instrument Number 200000002039, in Plat Cabinet 3, Slide 20, Page 2, and revised by Certificate of Correction recorded as Instrument Number in the Office of the Recorder, Hendricks County, Indiana, said plat being a part of the South Half of Fractional Section 6, Township 15 North, Range 2 East, of the Second Principal Meridian in Washington Township, Hendricks County, Indiana, being more particularly described as follows:

Commencing at a brass plug found representing the South Half-Mile corner of said Fractional Section 6; Thence North 88 degrees 14 minutes 35 seconds East on and along the South Line of the Southeast Quarter of said Fractional Section 6, a distance of 872.04 feet to a point that is South 88 degrees 14 minutes 35 seconds West 2000.06 feet from the Southeast Corner of the South Half of said Fractional Section 6; Thence North 00 degrees 32 minutes 17 seconds West 1894.14 feet to the POINT OF BEGINNING of this description; Thence North 41 degrees 42 minutes 35 seconds West 81.61 feet; Thence North 68 degrees 12 minutes 49 seconds West 90.48 feet; Thence North 36 degrees 41 minutes 08 seconds West 62.73 feet; Thence North 28 degrees 09 minutes 22 seconds West 55.58 feet; Thence North 71 degrees 58 minutes 22 seconds West 228.01 feet; Thence North 76 degrees 29 minutes 10 minutes 10 seconds West 193.67 feet; Thence North 01 second West 27.92 feet; Thence North 85 degrees 02 minutes 129.02 feet; Thence North 44 degrees 10 minutes 14 seconds West 51.28 feet; Thence North 21 degrees 16 minutes 04 seconds West 168.74 feet; Thence North 08 degrees 52 minutes 47 seconds West 122.99 feet; Thence North 87 degrees 17 minutes 17 seconds East 1002.13 feet to the POINT OF BEGINNING of this description and containing 10.44 acres, more or less. Subject to all restrictions, rights-of-way and easements of record.

I, the undersigned, a Registered Professional Engineer, in the State of Indiana, do hereby certify that the above described plan was filed for recording on the 13th day of February, 2007, and that the same is a true and correct copy of the original plan as filed for recording, and accordingly, certify that the same is a true and correct copy of the original plan as filed for recording, and that the same is a true and correct copy of the original plan as filed for recording.



[Signature]
Dawn M. Scallion
Registered Professional Engineer
Indiana No. 26810

Witnessed to before me, a Notary Public, in and for the said county and state, by the said D. Dawn M. Scallion, personally known to me.

Witnessed by Dawn and Melory Swig, Notary Public, on the 13th day of February, 2007.

[Signature]
Notary Public in and for the State of Indiana



Project Title: Villa Woods of Avon Tract 2 Building #19

1 of 3

Approved By: *[Signature]*

Drawn By: *[Signature]*

Date Plotted: 05/01/07

Date of Last Revision: 07/19/06

BENCHMARK SURVEYING, INC.
Dawn M. Scallion, Registered Land Surveyor
9855 Crosspoint Boulevard, Suite 110, Indianapolis, Indiana 46256
(317) 841-1506

SUPPLEMENTAL DECLARATION OF HORIZONTAL PROPERTY OWNERSHIP
VILLA WOODS OF AVON
HORIZONTAL PROPERTY REGIME

THIS SUPPLEMENTAL DECLARATION made this ____ day of _____, 20__ by Bruce Gunstra Builders, Inc., Sanders Property Management, LLC, and Rottlund Homes of Indiana Limited Partnership, a Minnesota Limited Partnership, an agent and subsidiary of The Rottlund Company Incorporated, a Minnesota Corporation (collectively the "Declarant").

RET 2616 p1A6C

200100008136
Filed for Record in
HENDRICKS COUNTY IN
W I T N E S S E T H: THERESA D LYNCH
03-30-2001 09:22 AM.
DECLARATION 25.00
OR Book 229 Page 292 - 299

WHEREAS, the following facts are true:

- A. Declarant is the sole owner by fee and or contract of the following described real estate located in Hendricks County, Indiana, to-wit: See attached Exhibit "A" for Legal Description
- B. On the 7th day of November, 2000 Declarant executed a Declaration of Horizontal Property Ownership for Villa Woods of Avon Horizontal Property Regime which was recorded in the Office of the Recorder of Hendricks County, Indiana on the 9th day of November, 2000, as Instrument No. 2000-26232 (the "Declaration"). Attached to the Declaration is the Code of By-Laws of Villa Woods of Avon Horizontal Property Regime and of Villa Woods Co-Owners Association, Inc. 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.

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C. Phase 1 as described in Exhibit "A" attached hereto is part of the Real Estate described in Exhibit "A" of the recitals of the Declaration. The Declaration provides that all or part of the Real Estate may be annexed to Villa Woods of Avon Horizontal Property Regime, incorporated into the Declaration and the Owners thereof become members of Villa Woods of Avon Horizontal Property Regime and the filing of the Supplemental Declaration by execution of this Supplemental Declaration, hereby incorporates Phase into Villa Woods of Avon Horizontal Property Regime.

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

1. Declaration. Declarant hereby expressly declares that Phase 1 and all appurtenant easements, Condominium Units, Buildings, Improvements and property every kind and nature whatsoever, real, personal and mixed, located thereon is hereby annexed to and becomes a part of Villa Woods of Avon Horizontal Property Regime as if such originally has been included in the Declaration, and shall hereafter be held, transferred, sold conveyed and occupied subject to the covenants, restrictions and provisions of the Declaration, the Act, the By-Laws, and the rules and regulations as adopted by the Board of Directors, as each may be amended from time to time. Phase 1 hereafter and for all purposes shall be included in the definition of "Tract" as defined in Section 1.(q) of the Declaration.

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2. Description of Buildings. There shall be 1 Building(s) containing Expt (B) Condominium Units in each Building in Phase 1 as shown on the Supplemental Plans for Phase 1. The Building(s) is/are identified and referred to in the Supplemental Plans and in this Supplemental Declaration as Building(s) 17. Villa Woods of Avon Horizontal Property Regime or the Tract now has 1 Building(s).

3. Percentage Interest. The Percentage interest of each Condominium Unit in the Tract (as now defined) is as set forth in Exhibit "B" attached hereto and made a part hereof. Exhibit "C" as attached hereto is the correct listing of the Building(s) and Units in Villa Woods of Avon Horizontal Property Regime, such Building(s) being Building(s) 17.

4. Acceptance and Ratification. The acceptance of a deed of conveyance or the act of occupancy of a Condominium 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 and 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 Condominium Unit or the Property as if those provisions were recited and stipulated at length in each and every deed, conveyance, mortgage or lease thereof.

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5. Supplemental Plans. The Supplemental Plans, prepared by Benchmark Surveying, Inc. including floor and building plans and elevations of the buildings and condominium units certified by David W. Tolbert, registered professional engineer, and a site plan of Phase 1 and the buildings thereon certified by Willard E. Johnson, a registered professional surveyor under date of 2-13-01, ~~201~~ are incorporated herein by reference. The Supplemental Plans setting forth the layout, location, identification and dimension of the Condominium. Units identified in this Supplemental Declaration are incorporated into the Declaration, added to the plans filed with the Declaration, and have been filed in the Office of the Recorder of Hendricks County, Indiana in Horizontal Property Plan File, as of _____, as Instrument No. _____.

EXECUTED the day and year first above written.

BY: BRUCE GUNSTRA BUILDERS, INC.
AN INDIANA CORPORATION

B. A. Gunstra
Printed: BRUCE A. GUNSTRA
Title: PRESIDENT

STATE OF INDIANA)
COUNTY OF Hendricks) SS:

Subscribed and sworn to before me, a Notary Public in and for said County and State, personally appeared Bruce A. Gunstra, President of Bruce Gunstra Builders, Inc., who first having been sworn upon his oath, states the foregoing statements are true and accurate, this 14th day of March, 2001.

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Kimberly Brock-Hart
Notary Public
Kimberly Brock-Hart
Printed

County of Residence: Carroll
My Commission Expires: 12-14-08

BY: SANDERS PROPERTY MANAGEMENT, LLC
AN INDIANA LIMITED LIABILITY COMPANY

Mark E. Sanders
Printed: MARK E. SANDERS
Title: MEMBER

STATE OF INDIANA)
COUNTY OF Carroll) SS:

Subscribed and sworn to before me, a Notary Public in and for said County and State, personally appeared Mark E. Sanders, a Member of Sanders Property Management, LLC, who first having been sworn upon his oath, states the foregoing statements are true and accurate, this 14th day of March, 2007.

Kimberly Brock-Hart
Notary Public
Kimberly Brock-Hart
Printed

County of Residence: Carroll
My Commission Expires: 12-14-08

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BY: ROTTLUND HOMES OF INDIANA LIMITED
PARTNERSHIP, A MINNESOTA LIMITED
PARTNERSHIP

Dennis Yovanovich

Printed: DENNIS YOVANOVICH
Title: AREA PRESIDENT

STATE OF MINNESOTA)
) SS:
COUNTY OF MARSH)

Subscribed and sworn to before me, a Notary Public in and for said County and State, personally appeared Dennis Yovanovich, Area President, Rottlund Homes of Indiana Limited Partnership, who first having been sworn upon his oath, states the foregoing statements are true and accurate, this 9th day of March, 2008.

Jessie P. Vollmer
Notary Public

Jessie P. Vollmer
Printed

County of Residence: *Marion*

My Commission Expires: *04-09-08*

This instrument prepared by Cameron F. Clark, Attorney at Law,
Clark, Quinn, Moses & Clark, One Indiana Square, Suite 2200,
Indianapolis, IN 46204.

G:\WPDATA\cfc\DOC\willawoodssupdec.doc

EXHIBIT B

Percentage Interest

All units have 1/8th percentage interest.

Part of Villa Woods of Avon, a subdivision in Washington Township, Hendricks County, Indiana, as per plat thereof recorded January 26, 2000 in Plat Cabinet 3, Slide 120, page 2 in the Office of the Recorder of Hendricks County, Indiana, being more particularly described as follows, to-wit:

A part of the South Half of Fractional Section 6, Township 15 North, Range 2 East, in Washington Township, Hendricks County, Indiana, being more particularly described as follows:
Commencing at a Brass Plug found representing the South Half-Mile corner of said Fractional Section 6; thence North 88 degrees 14 minutes 36 seconds east on and along the south line of the southeast quarter of said fractional Sectional 6 a distance of 672.04 feet to a point that is south 68 degrees 14 minutes 36 seconds West 2000.06 feet from the Southeast corner of the South Half of said Fractional Section 6; thence North 00 degrees 32 minutes 17 seconds West 1894.14 feet; thence north 41 degrees 42 minutes 35 seconds west 81.61 feet; thence north 69 degrees 12 minutes 49 seconds west 90.48 feet; thence north 36 degrees 41 minutes 08 seconds west 62.73 feet; thence north 26 degrees 09 minutes 22 seconds west 68.58 feet; thence north 71 degrees 58 minutes 22 seconds west 193.67 feet; thence north 76 degrees 25 minutes 33 seconds west 228.01 feet; thence north 60 degrees 13 minutes 29 seconds west 34.76 feet to the point of beginning; thence continuing north 60 degrees 13 minutes 29 seconds west 38.26 feet; thence north 57 degrees 55 minutes 01 second west 27.92 feet; thence north 86 degrees 02 minutes 09 seconds west 69.06 feet; thence north 76 degrees 03 minutes 10 seconds west 129.02 feet; thence north 44 degrees 10 minutes 14 seconds west 51.28 feet; thence north 21 degrees 16 minutes 04 seconds west 122.25 feet; thence north 90 degrees 00 minutes 00 seconds east 336.93 feet; thence south 00 degrees 00 minutes 00 seconds east 150.20 feet to the point of curvature of a curve to the right having a central angle of 05 degrees 33 minutes 00 seconds and a radius of 200.00 feet; thence on and along said curve an arc length of 19.37 feet (said arc being subtended by a chord having a bearing of south 02 degrees 46 minutes 30 seconds west and a length of 19.37 feet); thence south 05 degrees 33 minutes 00 second west 51.10 feet to the point of beginning, containing 1.23 acres, more or less

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EXHIBIT C

<u>Bidg</u>	<u>Unit</u>	<u>Address</u>
17	129	9356 Villa Creek Drive #D
	130	9356 Villa Creek Drive #C
	131	9356 Villa Creek Drive #B
	132	9356 Villa Creek Drive #A
	133	9355 Villa Woods Drive #A
	134	9355 Villa Woods Drive #B
	135	9355 Villa Woods Drive #C
	136	9355 Villa Woods Drive #D

200400035595
Filed for Record in
HENDRICKS COUNTY IN
THERESA D LYNCH
11-19-2004 At 03:29 PM.
SUPP COVE NA 28.00
OR Book 548 Page 432 - 440

SUPPLEMENTAL DECLARATION OF HORIZONTAL PROPERTY OWNERSHIP
VILLA WOODS OF AVON
HORIZONTAL PROPERTY REGIME

THIS SUPPLEMENTAL DECLARATION made this 20th day of October,
2004 by Bruce Gunstra Builders, Inc., an Indiana Corporation (the
"Declarant").

W I T N E S S E T H:

WHEREAS, the following facts are true: PC 6 al 8p1 ABC

A. Declarant is the sole owner by fee and or contract of the
following described real estate located in Hendricks County,
Indiana, to-wit: See attached Exhibit "A" for Legal Description

B. On the 7th day of November, 2000 Declarant executed a
Declaration of Horizontal Property Ownership for Villa Woods of
Avon Horizontal Property Regime which was recorded in the Office of
the Recorder of Hendricks County, Indiana on the 9th day of
November, 2000, as Instrument No. 2000-26232 (the "Declaration").
Attached to the Declaration is the Code of By-Laws of Villa Woods
of Avon Horizontal Property Regime and of Villa Woods Co-Owners
Association, Inc. 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. Tract 10 as described in Exhibit "A" attached hereto is
part of the Real Estate described in Exhibit "A" of the recitals of
the Declaration. The Declaration provides that all or part of the
Real Estate may be annexed to Villa Woods of Avon Horizontal

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Property Regime, incorporated into the Declaration and the Owners thereof become members of Villa Woods of Avon Horizontal Property Regime and the filing of the Supplemental Declaration by execution of this Supplemental Declaration, hereby incorporates Tract 10 into Villa Woods of Avon Horizontal Property Regime.

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

1. Declaration. Declarant hereby expressly declares that Tract 10 and all appurtenant easements, Condominium Units, Buildings, Improvements and property every kind and nature whatsoever, real, personal and mixed, located thereon is hereby annexed to and becomes a part of Villa Woods of Avon Horizontal Property Regime as if such originally has been included in the Declaration, and shall hereafter be held, transferred, sold conveyed and occupied subject to the covenants, restrictions and provisions of the Declaration, the Act, the By-Laws, and the rules and regulations as adopted by the Board of Directors, as each may be amended from time to time. Tract 10 hereafter and for all purposes shall be included in the definition of "Tract" as defined in Section 1.(q) of the Declaration.

2. Description of Buildings. There shall be one (1) Building containing seven (7) Condominium Units in each Building in Tract 10 as shown on the Supplemental Plans for Tract 10. The Building is identified and referred to in the Supplemental Plans and in this Supplemental Declaration as Building 24. Villa Woods

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of Avon Horizontal Property Regime or the Tract now has ten (10) Buildings.

3. Percentage Interest. The Percentage interest of each Condominium Unit in the Tract (as now defined) is as set forth in Exhibit "B" attached hereto and made a part hereof. Exhibit "C" as attached hereto is the correct listing of the Buildings and Units in Villa Woods of Avon Horizontal Property Regime, such Buildings being Building(s) 13, 14, 15, 16, 17, 18, 19, 20, 21, and 24.

4. Acceptance and Ratification. The acceptance of a deed of conveyance or the act of occupancy of a Condominium 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 and 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 Condominium Unit or the Property as if those provisions were recited and stipulated at length in each and every deed, conveyance, mortgage or lease thereof.


5. Supplemental Plans. The Supplemental Plans, prepared by Benchmark Surveying, Inc. including floor and building plans and elevations of the buildings and condominium units certified by D. Scott Bordenet, registered professional engineer, and a site plan of Tract 9 and the buildings thereon certified by Donn M. Scotten, a registered land surveyor under date of October 4, 2004, are

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incorporated herein by reference. The Supplemental Plans setting forth the layout, location, identification and dimension of the Condominium Units identified in this Supplemental Declaration are incorporated into the Declaration, added to the plans filed with the Declaration, and have been filed in the Office of the Recorder of Hendricks County, Indiana in Horizontal Property Plan File, as of _____, _____ as Instrument No. _____.

EXECUTED the day and year first above written.

BY: BRUCE GUNSTRA BUILDERS, INC.
AN INDIANA CORPORATION

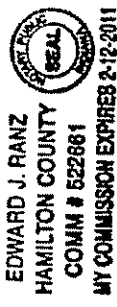
Signed: 
Printed: John F. Swinehart
Title: C.F.O. / Assistant Secretary

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

Subscribed and sworn to before me, a Notary Public in and for said County and State, personally appeared John F. Swinehart, Asst. Secretary of Bruce Gunstra Builders, Inc., who first having been sworn upon his oath, states the foregoing statements are true and accurate, this 20 day of October, 2004.


Notary Public

Edward J. Ranz
Printed



County of Residence: Hamilton
My Commission Expires: 2-12-2011

This instrument prepared by Cameron F. Clark, Attorney at Law, Clark, Quinn, Moses & Clark, One Indiana Square, Suite 2200, Indianapolis, IN 46204.

G:\WPDATA\cfc\DOC\willawoodssupdec.doc

Exhibit "A"

Legal Description Tract 10, Building 24

A part of the South Half of Fractional Section 6, Township 15 North, Range 2 East of the Second Principal Meridian in Washington Township, Hendricks County, Indiana, being more particularly described as follows:

Commencing at a brass plug found representing the South Half-Mile corner of said Fractional Section 6: thence North 88 degrees 14 minutes 36 seconds East on and along the South line of the Southeast Quarter of said Fractional Section 6 a distance of 672.04 feet to a point that is South 88 degrees 14 minutes 36 seconds West 2000.06 feet from the Southeast corner of the South Half of said Fractional Section 6; thence North 00 degrees 32 minutes 17 seconds West 2349.64 feet to the POINT OF BEGINNING; Thence North 90 degrees 00 minutes 99 seconds West 165.00 feet; Thence North 00 degrees 00 minutes 00 seconds West 29.79 feet; Thence North 72 degrees 20 minutes 01 seconds West 151.73 feet; Thence North 00 degrees 00 minutes 00 seconds West 44.00 feet; Thence North 83 degrees 20 minutes 29 seconds East 130.77 feet; Thence North 90 degrees 00 minutes 00 seconds East 178.41 feet; Thence South 00 degrees 32 minutes 17 seconds East 135.01 feet to the POINT OF BEGINNING, containing 0.760 acres, more or less. Subject to all restrictions, rights-of-way, and easements of record.

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EXHIBIT "B"

DESCRIPTION OF PERCENTAGE
INTERESTS OF CONDOMINIUM UNITS

The Percentage Interests of the Owners of the respective
 Condominium Units in the Common Areas and Limited Areas are now
 as follows:

<u>Condominium Unit</u>	<u>Percentage Interest</u>
Building 17	1/71
129	1/71
130	1/71
131	1/71
132	1/71
133	1/71
134	1/71
135	1/71
136	1/71
Building 19	1/71
144	1/71
145	1/71
146	1/71
147	1/71
148	1/71
149	1/71
150	1/71
Building 18	1/71
137	1/71
138	1/71
139	1/71
140	1/71
141	1/71
142	1/71
143	1/71
Building 20	1/71
151	1/71
152	1/71
153	1/71
154	1/71
155	1/71
156	1/71
157	1/71
Building 21	1/71
158	1/71
159	1/71
160	1/71
161	1/71
162	1/71
163	1/71
164	1/71

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EXHIBIT 'B' continued

Building 16	207	1/71
	208	1/71
	209	1/71
	210	1/71
	211	1/71
	212	1/71
	213	1/71
Building 15	200	1/71
	201	1/71
	202	1/71
	203	1/71
	204	1/71
	205	1/71
	206	1/71
Building 13	186	1/71
	187	1/71
	188	1/71
	189	1/71
	190	1/71
	191	1/71
	192	1/71
Building 14	193	1/71
	194	1/71
	195	1/71
	196	1/71
	197	1/71
	198	1/71
	199	1/71
Building 24	179	1/71
	180	1/71
	181	1/71
	182	1/71
	183	1/71
	184	1/71
	185	1/71

Such Percentage Interests are subject to adjustment and alteration, upon expansion of Villa Woods of Avon Horizontal Property Regime as provided in this Declaration.

Exhibit "C"

	<u>Unit</u>	<u>Address</u>
Building 17:	129	9356 Villa Creek Drive #D
	130	9356 Villa Creek Drive #C
	131	9356 Villa Creek Drive #B
	132	9356 Villa Creek Drive #A
	133	9355 Villa Woods Drive #A
	134	9355 Villa Woods Drive #B
	135	9355 Villa Woods Drive #C
	136	9355 Villa Woods Drive #D
Building 19:	144	475 Glenn Villa Lane, #144
	145	475 Glenn Villa Lane, #145
	146	475 Glenn Villa Lane, #146
	147	475 Glenn Villa Lane, #147
	148	476 Avon Village Parkway, #148
	149	476 Avon Village Parkway, #149
	150	9362 Villa Woods Drive, #150
Building 18:	137	9336 Villa Woods Drive, #137
	138	473 Knotty Oaks Drive, #138
	139	473 Knotty Oaks Drive, #139
	140	473 Knotty Oaks Drive, #140
	141	474 Glenn Villa Lane, #141
	142	474 Glenn Villa Lane, #142
	143	474 Glenn Villa Lane, #143
Building 20:	151	9396 Villa Woods Drive, #151
	152	477 Avon Village Parkway, #152
	153	477 Avon Village Parkway, #153
	154	478 Creekwood Drive, #154
	155	478 Creekwood Drive, #155
	156	478 Creekwood Drive, #156
	157	478 Creekwood Drive, #157
Building 21:	158	479 Creekwood Drive, #158
	159	479 Creekwood Drive, #159
	160	479 Creekwood Drive, #160
	161	479 Creekwood Drive, #161
	162	480 Villa Meadow Drive, #162
	163	480 Villa Meadow Drive, #163
	164	9422 Villa Woods Drive, #164

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Exhibit "C" continued

Building 16:

207	428 Creekwood Drive, # 207
208	428 Creekwood Drive, # 208
209	428 Creekwood Drive, # 209
210	428 Creekwood Drive, # 210
211	427 Avon Village Pkwy, # 211
212	427 Avon Village Pkwy, # 212
213	9397 Villa Woods Drive, # 213

Building 15:

200	9423 Villa Woods Drive, # 200
201	430 Villa Meadow Drive, # 201
202	430 Villa Meadow Drive, # 202
203	429 Creekwood Drive, # 203
204	429 Creekwood Drive, # 204
205	429 Creekwood Drive, # 205
206	429 Creekwood Drive, # 206

Building 13:

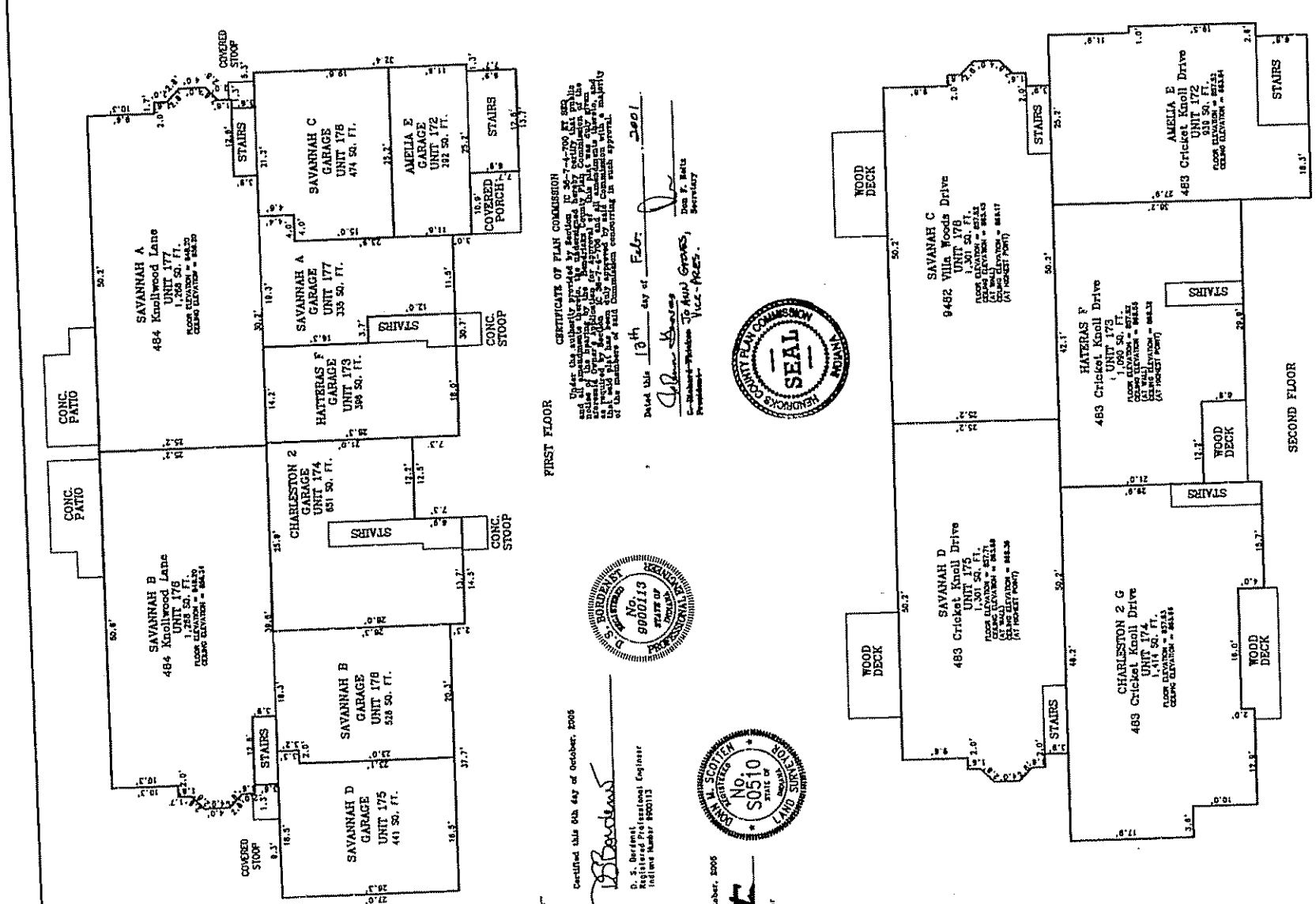
186	9485 Meadow Woods Lane, # 186
187	9485 Meadow Woods Lane, # 187
188	9485 Meadow Woods Lane, # 188
189	9485 Meadow Woods Lane, # 189
190	9486 Zephyr Lane, # 190
191	9486 Zephyr Lane, # 191
192	433 Cricket Knoll Drive, # 192

Building 14:

193	9451 Villa Woods Lane, # 193
194	432 Cricket Knoll Drive, # 194
195	432 Cricket Knoll Drive, # 195
196	431 Villa Meadow Drive, # 196
197	431 Villa Meadow Drive, # 197
198	431 Villa Meadow Drive, # 198
199	431 Villa Meadow Drive, # 199

Building 24:

179	453 Crickett Knoll Drive #179
180	9483 Villa Woods Drive #180
181	9483 Villa Woods Drive #181
182	9484 Meadow Woods Lane #182
183	9484 Meadow Woods Lane #183
184	9484 Meadow Woods Lane #184
185	9484 Meadow Woods Lane #185



CERTIFICATE OF PLAN COMMISSION

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

Dated this 13th day of Feb. 2007

[Signature]
 C. Michael Peterson, P.E. - P.E.T. - P.E.T.
 Secretary

CERTIFIED this 04th day of October, 2006

[Signature]
 D. S. Scotten
 Registered Professional Engineer
 Indiana Number #9902113



Certified this 01st day of October, 2006

[Signature]
 Donn M. Scotten, P.E.
 Professional Engineer
 Indiana No. 50510



BENCHMARK LAND SERVICES, INC.
 Land Surveying • Civil Engineering • Geotechnical Engineering • Environmental Engineering
 9555 Crasport Blvd., Suite 110, Indianapolis, IN 46256
 Phone (317) 841-1506 Fax (317) 841-1607

BENCHMARK

Approved By: *[Signature]*
 Drawn By: *[Signature]*
 Date Plotted: 10/05/06

Project Title: Villa Woods of Avon Tract 11 Building #23
 WASHINGTON TOWNSHIP, HENDRICKS COUNTY

Project No. 0-4418
 Sheet No. 2 of 3

