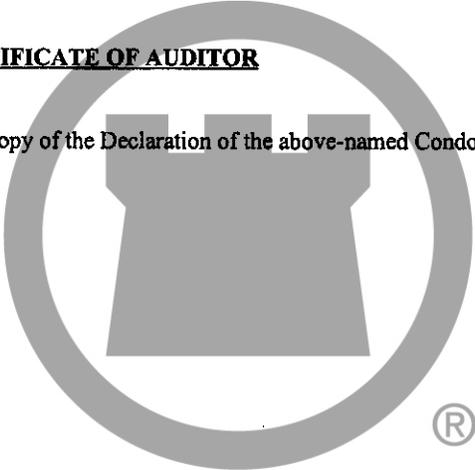


Handwritten initials "RS" inside a circle.

**DECLARATION
CREATING AND ESTABLISHING A PLAN FOR
CONDOMINIUM OWNERSHIP
UNDER THE HORIZONTAL PROPERTY ACT
OF THE STATE OF INDIANA
FOR
THE VILLAS AT CHAPEL HILL CONDOMINIUM**

CERTIFICATE OF AUDITOR

Receipt is hereby acknowledged of a copy of the Declaration of the above-named Condominium.



CHICAGO TITLE

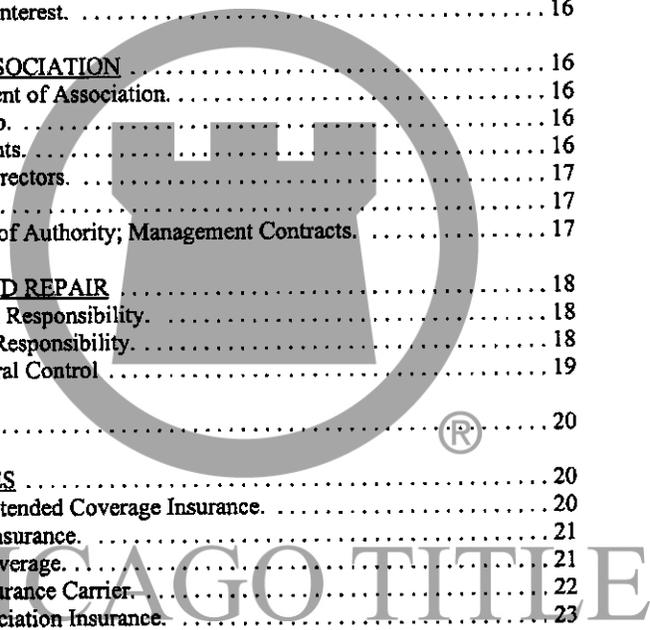
JOHN B. VAN ARK
MARION COUNTY RECORDER
150306 OCT 26 88
COUNTY CLERK & RECORDER
FINDLERS EX

10/26/98 03:02PM JOAN N. ROWERIL MARION CTY RECORDER CAH 98.00 PAGES: 45
Inst # 1998-0184793

DECLARATION INDEX

Recitals	6
Definitions	6
1. "Additional Property"	6
2. "Articles" and "Articles of Incorporation"	6
3. "Association" and "The Villas at Chapel Hill Condominium Association"	6
4. "Board" and "Board of Directors"	6
5. "Bylaws"	6
6. "Common Areas"	6
7. "Condominium" and "The Villas at Chapel Hill Condominium"	7
8. "Condominium Act"	7
9. "Condominium Instruments"	7
10. "Condominium organizational documents"	7
11. "Condominium Property"	7
12. "Declarant"	7
13. "Declaration"	7
14. "Eligible mortgagees"	7
15. "Limited Common Areas"	8
16. "Occupant"	8
17. "Person"	8
18. "Plans"	8
19. "Director" and "Directors"	8
20. "Unit" and "Units"	8
21. "Unit owner" and "Unit owners"	8
The Plan	8
ARTICLE I	
<u>THE LAND</u>	8
ARTICLE II	
<u>NAME</u>	8
ARTICLE III	
<u>PURPOSES; RESTRICTIONS</u>	9
Section 1. Purposes.	9
Section 2. Restrictions,	9
(a) Unit Uses.	9
(b) Common Areas Uses.	9
(c) Limited Common Areas Uses.	9
(d) Visible Areas.	10
(e) Offensive Activities.	10
(f) Vehicles.	10
(g) Renting and Leasing.	10
(h) Signs.	10
(i) Replacements.	11
(j) Structural Integrity.	11

(k)	Construction in Easements	11
(l)	Animals	11
(m)	Conveyances	11
(n)	Discrimination/Handicapped Accommodation	12
(o)	Architectural Control	12
(p)	Rules and Regulations	12
ARTICLE IV		
	<u>IMPROVEMENT DESCRIPTIONS</u>	13
	Section 1. Residential Buildings	13
	Section 2. Other	13
ARTICLE V		
	<u>UNITS</u>	13
	Section 1. Unit Designations	13
	Section 2. Composition of Units	13
	(a) Unit Composition	13
	(b) Unit Types, Sizes, Locations and Components	15
ARTICLE VI		
	<u>COMMON AND LIMITED COMMON AREAS</u>	16
	Section 1. Common Areas - Description	16
	Section 2. Limited Common Areas - Description	16
	Section 3. Undivided Interest	16
ARTICLE VII		
	<u>UNIT OWNERS' ASSOCIATION</u>	16
	Section 1. Establishment of Association	16
	Section 2. Membership	16
	Section 3. Voting Rights	16
	Section 4. Board of Directors	17
	Section 5. Authority	17
	Section 6. Delegation of Authority; Management Contracts	17
ARTICLE VIII		
	<u>MAINTENANCE AND REPAIR</u>	18
	Section 1. Association Responsibility	18
	Section 2. Individual Responsibility	18
	Section 3. Architectural Control	19
ARTICLE IX		
	<u>SERVICES</u>	20
ARTICLE X		
	<u>INSURANCE LOSSES</u>	20
	Section 1. Fire and Extended Coverage Insurance	20
	Section 2. Liability Insurance	21
	Section 3. Fidelity Coverage	21
	Section 4. Hazard Insurance Carrier	22
	Section 5. Other Association Insurance	23
	Section 6. Insurance Representative; Power of Attorney	23
	Section 7. Unit Owners' Insurance	23
	Section 8. Sufficient Insurance	23



Section 9. Insufficient Insurance.	24
Section 10. Lender Requirements.	24
ARTICLE XI	
<u>DAMAGE; RESTORATION; REHABILITATION AND RENEWAL;</u>	
<u>TERMINATION</u>	24
Section 1. Restoration of Substantial Damage or Destruction.	24
Section 2. Election Not to Restore; Termination.	24
Section 3. Rehabilitation and Renewal.	25
ARTICLE XII	
<u>CONDEMNATION</u>	25
Section 1. Standing.	25
Section 2. Use of Proceeds.	25
Section 3. Insufficient Proceeds.	25
Section 4. Non-Restorable Unit.	25
Section 5. Power of Attorney.	26
ARTICLE XIII	
<u>GRANTS AND RESERVATIONS OF RIGHTS AND EASEMENTS</u>	
.	26
Section 1. Easements of Enjoyment; Limitations.	26
Section 2. Right of Entry for Repair, Maintenance and Restoration.	26
Section 3. Easements for Encroachments.	27
Section 4. Easement for Support.	27
Section 5. Easements for Proper Operations.	27
Section 6. Easement for Services.	27
Section 7. Easements Reserved to Declarant.	27
Section 8. Power of Attorney.	28
Section 9. General.	28
ARTICLE XIV	
<u>ASSESSMENTS AND ASSESSMENT LIENS; RESERVE FUNDS</u>	29
Section 1. Types of Assessments.	29
Section 2. Purpose of Assessments.	29
Section 3. Elements—Apportionment; Due Dates.	29
(a) Annual Operating Assessments.	29
(b) Special Assessment for Capital Improvements.	31
(c) Special Individual Unit Assessments.	31
Section 4. Effective Date of Assessment.	32
Section 5. Effect of Nonpayment of Assessment; Remedies of the Association.	32
.	32
Section 6. Subordination of the Lien to First Mortgages.	33
Section 7. Certificate Regarding Assessments.	34
ARTICLE XV	
<u>NOTICES TO AND VOTING RIGHTS OF LENDING INSTITUTIONS</u>	34
Section 1. Notices.	34
Section 2. Voting Rights.	35

ARTICLE XVI	
<u>AMENDMENTS</u>	35
Section 1. Power to Amend.	35
Section 2. Method to Amend.	36
ARTICLE XX	
<u>GENERAL PROVISIONS</u>	37
Section 1. Covenants Running With the Land.	37
Section 2. Actions	37
Section 5. Severability.	38
Section 6. Gender and Grammar.	38
Section 7. Captions.	38



CHICAGO TITLE

DECLARATION

This is the Declaration of The Villas at Chapel Hill Condominium made on or as of the _____ day of September, 1998, pursuant to the provisions of the Horizontal Property Act of the State of Indiana.

Recitals

A. Hansen & Horn Group II, LLC, an Indiana Limited Liability Company, ("Declarant") is the owner in fee simple of all of the real property hereinafter described in the attached Exhibit A and the improvements thereon and appurtenances thereto.

B. The Declarant desires to create of this property a site of individually owned units, and commonly owned areas and facilities, and to these ends to submit this property to condominium ownership under the Condominium Act.

Definitions

The terms used in this document shall have these meanings, unless the context requires otherwise

1. "Additional Property" means the land, and improvements thereon, that may, at a subsequent time, be added to the Condominium Property and become a part of the Condominium.

2. "Articles" and "Articles of Incorporation" mean the articles, filed with the Secretary of State of Indiana, incorporating The Villas at Chapel Hill Condominium Association as a corporation not-for-profit under the provisions of the Indiana Code (the State of Indiana's enabling nonprofit corporation act).

3. "Association" and "The Villas at Chapel Hill Condominium Association" mean the corporation not-for-profit created by the filing of the Articles and is also one and the same as the association created for the Condominium under the Condominium Act.

4. "Board" and "Board of Directors" mean those persons who, as a group, serve as the board of directors of the Association and are also one and the same as the board of managers of the Condominium established for the Condominium under the Condominium Act.

5. "Bylaws" mean the bylaws of the Association, created under and pursuant to the provisions of the Condominium Act for the Condominium, and which also serve as the code of regulations of the Association. A true copy of the Bylaws is attached hereto and made a part hereof.

6. "Common Areas" means all of the Condominium Property, except that portion described in this Declaration as constituting a Unit or Units, and is that portion of the Condominium

Property constituting "common areas and facilities" of the Condominium under the Condominium Act. The Common Areas shall include all real and personal property owned by the Association and any and all real or personal property leased by the Association. Common Areas shall include all land and all areas outside the buildings, including but not limited to all utility systems and common pipes, conduits, wiring, yards, gardens, driveways, parking areas, sidewalks, drainage systems and other areas not contained within a unit. The structural elements of buildings containing units, roofs, perimeter walls and other parts of the buildings not within a unit are part of the common areas.

7. "Condominium" and "The Villas at Chapel Hill Condominium" mean the condominium regime for the Condominium Property created under and pursuant to the Condominium Act.

8. "Condominium Act" means Horizontal Property Act of the State of Indiana, I.C. 32-1-6-1 *et seq.*, as amended.

9. "Condominium Instruments" means this Declaration, the Bylaws, the Plans, and, as provided by the Condominium Act "all other documents, contracts, or instruments establishing ownership of or exerting control over a condominium property or unit".

10. "Condominium organizational documents" means the Articles, the Bylaws, the Plans, and this Declaration.

11. "Condominium Property" means the tract of land hereinafter described as being submitted to the Condominium Act, all buildings, structures and improvements situated thereon, and all easements, rights and appurtenances belonging thereto.

12. "Declarant" means whoever is designated in the recitals of this Declaration as creating the Condominium, and Declarant's successors and assigns, provided the rights specifically reserved to Declarant under the Condominium organizational documents shall accrue only to such successors and assigns as are designated in writing by Declarant as successors and assigns of such rights.

13. "Declaration" means this instrument, by which the Condominium Property is hereby submitted to the provisions of the Condominium Act.

14. "Eligible mortgagees" means the holders of valid first mortgages on Units who have given written notice, to the Association stating their names, addresses and Units subject to their mortgages.

CHICAGO TITLE

15. "Limited Common Areas" means those Common Areas serving exclusively one Unit or more than one but less than all Units, the enjoyment, benefit or use of which are reserved to the lawful occupants of that Unit or Units either in this Declaration, or by the Board, and is that portion of the Condominium Property constituting "limited common areas and facilities" of the Condominium under the Condominium Act.

16. "Occupant" means a person lawfully residing in a Unit, regardless of whether or not that person is a Unit owner.

17. "Person" means a natural individual, corporation, partnership, trustee, or other legal entity capable of holding title to real property.

18. "Plans" means floor plans showing building units and common areas.

19. "Director" and "Directors" mean that person or those persons serving, at the time pertinent, as a Director or Directors of the Association, and mean that same person or those persons serving in the capacity of a member of the board of directors of the Association, as defined in the Condominium Act.

20. "Unit" and "Units" mean that portion or portions of the Condominium Property described as a unit or units in this Declaration, and is that portion of the Condominium constituting a "unit" or "units" of the Condominium under the provisions of the Condominium Act.

21. "Unit owner" and "Unit owners" mean that person or those persons owning a fee simple interest in a Unit or Units, each of whom is also a "member" of the Association.

The Plan

NOW, THEREFORE, Declarant hereby makes and establishes the following plan for Condominium ownership of the below-described property under and pursuant to the provisions of the Condominium Act:

ARTICLE I
THE LAND

A legal description of the land that will constitute the Condominium Property, located in the City of Indianapolis, Marion County, Indiana, and consisting of ten (10) acres, more or less, is attached hereto and marked "Exhibit A". The Condominium Property shall be developed in phases. As each building is completed, an amendment showing the legal description and plans of each new building and phase shall be recorded with the Recorder of Marion County, Indiana.

ARTICLE II
NAME

The name by which the Condominium shall be known is "The Villas at Chapel Hill Condominium".

ARTICLE III
PURPOSES; RESTRICTIONS

Section 1. Purposes. This Declaration is being made to establish separate individual parcels from the Condominium Property to which fee simple interests may be conveyed; to create restrictions, covenants and easements providing for, promoting, and preserving the values of Units and the Common Areas and the well being of Unit owners and occupants; and to establish a Unit owners' association to administer the Condominium and the Condominium Property, to administer and enforce the covenants, easements, charges and restrictions hereinafter set forth, and to raise funds through assessments to accomplish these purposes.

Section 2. Restrictions. The Condominium and the Condominium Property shall be benefitted by and subject to the following restrictions:

(a) Unit Uses. Except as otherwise specifically provided in this Declaration, no Unit shall be used for any purpose other than that of a residence for individuals living together as a single housekeeping unit, and uses customarily incidental thereto, provided, however, that no Unit may be used as a rooming house, group home, commercial foster home, fraternity or sorority house, or any similar type of lodging, care or treatment facility.

Notwithstanding the foregoing: (i) an occupant maintaining a personal or professional library, keeping personal business or professional records or accounts, conducting personal business (provided that such use does not involve customers, employees, licensees or invitees coming to the Unit), making professional telephone calls or corresponding, in or from a Unit, is engaging in a use expressly declared customarily incidental to residential use and is not in violation of these restrictions; (ii) it shall be permissible for the Declarant to maintain, during the period of its sale or rental of Units, but for no longer than a two year period of time from the time of the closing of the first sale of a Unit to a bona fide purchaser, one or more Units as sales and rental models and offices, and for storage and maintenance purposes, provided, that Declarant may maintain and utilize one or more of the Units in property added to the Condominium for such purposes for a two year period of time from the time of the closing of the first sale of a Unit in the property so added; and (iii) one or more Units may be maintained for the use of the Association in fulfilling its responsibilities.

(b) Common Areas Uses. The Common Areas (except the Limited Common Areas) shall be used in common by Unit owners and occupants and their agents, servants, customers, invitees and licensees, in accordance with the purposes for which they are intended, reasonably suited and capable, and as may be required for the purposes of access, ingress to, egress from, use, occupancy and enjoyment of Units. Unless expressly provided otherwise herein, no Common Areas shall be used for any purpose other than the health, safety, welfare, convenience, comfort, recreation or enjoyment of Unit owners and occupants.

(c) Limited Common Areas Uses. Those portions of the Common Areas described herein and shown on the Plans as Limited Common Areas shall be used and possessed exclusively by the Unit owners and occupants of the Unit or Units served by the same, as specified in this Declaration, and shall be used only for the purposes intended.

(d) Visible Areas. Nothing shall be caused or permitted to be hung or displayed on the outside or inside of windows (except interior inoffensive drapes, curtains, or louvered blinds which, from exterior observation, must be white, beige or gray, or as otherwise authorized by the Board) or placed on the outside walls of a building or otherwise outside of a Unit, or any part thereof. No awning, canopy, shutter or television or citizens' band or other radio antenna or transmitter, or any other device or ornament, shall be affixed to or placed upon an exterior wall or roof or any part thereof, or the exterior of any door or window, or in, on, or over a patio, porch or balcony, visible to the exterior, unless authorized by the Board.

(e) Offensive Activities. No noxious or offensive activity shall be carried on in any Unit, or upon the Common or Limited Common Areas, nor shall any be used in any way or for any purpose which may endanger the health of or unreasonably disturb any occupant.

(f) Vehicles. The Board may promulgate rules and regulations restricting or prohibiting the parking of automobiles, vans, buses, inoperable vehicles, trucks, trailers, boats and recreational vehicles on the Common Areas, or parts thereof, and may enforce such regulations or restrictions by levying enforcement charges, having such vehicles towed away, or taking such other lawful actions as it, in its sole discretion, deems appropriate.

(g) Renting and Leasing. No Unit or part thereof shall be rented or used for transient or hotel purposes, which is defined as: (i) rental under which occupants are provided customary hotel services such as room service for food and beverages, maid service, the furnishing of laundry and linen, busboy service, and similar services; or (ii) rental to roomers or boarders, that is, rental to one or more persons of a portion of a Unit only. No lease may be of less than an entire Unit. Any lease agreement shall be in writing, shall provide that the lease shall be subject in all respects to the provisions hereof, and to the rules and regulations promulgated from time to time by the Board, and shall provide that the failure by the tenant to comply with the terms of the Condominium organizational documents and lawful rules and regulations shall be a default under the lease. Prior to the commencement of the term of a lease the Unit owner shall notify the Board, in writing, the name or names of the tenant or tenants and the time during which the lease term shall be in effect.

(h) Signs. No sign of any kind shall be displayed to the public view on the Condominium Property except: (a) on the Common Areas, signs regarding and regulating the use of the Common Areas, provided they are approved by the Board; (b) on the interior side of the window of a Unit, one professionally prepared sign not in excess of nine square feet in size, advertising the Unit for sale or rent; and (c) on the Common Areas and model Units, signs advertising the sale and/or rental of Units by the Declarant during the period of its initial sale and rental of Units, provided, if these limitations on use of signs, or any part thereof, are determined to be unlawful, only the signs described in sub-item (a), above, shall be permitted after Declarant's period of initial sales and rental of Units.

(i) Replacements. Any building erected to replace an existing building containing Units shall be of new construction, be of comparable structure type, size, design and construction to that replaced, and shall contain a like number of Units of comparable size to the Units in the building replaced.

(j) Structural Integrity. Nothing shall be done in any Unit, or in, on or to the Common or Limited Common Areas, which may impair the structural integrity of any improvement.

(k) Construction in Easements. No structure, planting or other material shall be placed or permitted to remain within the easements for the installation and maintenance of utilities and drainage facilities which may damage or interfere with the installation and maintenance of utility lines or which may change the direction of the flow of drainage channels in the easements or which may obstruct or retard the flow of water through drainage channels in the easement areas. The utility facilities within the easement areas shall be subject to the right of the Association to maintain the same, and its right to delegate that right to a public authority or utility.

(l) Animals. Except as hereinafter provided, no animals, livestock or poultry of any kind shall be raised, bred or kept in any Unit or on the Common Areas. Notwithstanding the foregoing, household domestic pets, not bred or maintained for commercial purposes, may be maintained in a Unit, provided that: (i) no more than one pet may be maintained in any Unit, except that, if a Unit owner, prior to the commencement of occupancy of a Unit, requests the Board, in writing, for permission to maintain two pets in a Unit, the Board, in its discretion, may, in writing, authorize two pets, provided the two pets are either dogs of a miniature breed or cats who have or will have a combined mature weight not in excess of twenty (20) pounds, the pets shall be house pets only and not permitted in Common areas, those pets are owned by the Unit owner at the time of commencement of occupancy of a Unit, and the Unit owner shall not be permitted to replace the first of those two pets who dies; (ii) the maintaining of animals shall be subject to such rules and regulations as the Board may from time to time promulgate, including, without limitation, the right to prohibit pets entirely, to place limitations on the size, number and type of such pets, and the right to levy enforcement charges against persons who do not clean up after their pets and (iii) the right of an occupant to maintain an animal in a Unit shall be subject to termination if the Board, in its full and complete discretion, determines that maintenance of the animal constitutes a nuisance or creates a detrimental effect on the Condominium or other Units or occupants.

(m) Conveyances. Each Unit shall be conveyed or transferred (voluntarily or involuntarily) as a separately designated and legally described freehold estate subject to the terms, conditions and provisions hereof. The undivided interest of a Unit in the Common Areas shall be deemed to be conveyed or encumbered with the Unit even though that interest is not expressly mentioned or described in the deed, mortgage or other instrument of conveyance or encumbrance. Any conveyance, encumbrance, judicial sale, or other transfer (voluntary or involuntary) of an interest in the Common Area will be void unless the Unit to which that interest is allocated is also transferred to the same transferee. In any instrument of conveyance or creating an encumbrance, or in any other document legally describing a Unit, it shall be sufficient to lawfully describe a Unit and its interest in the Common Area

by referring to the Unit designation of the Unit and the appropriate recording references of the initial page of this Declaration and the Plans. The right of a Unit owner to sell, transfer or otherwise convey that owner's Unit is not subject to any right of first refusal, and any Unit owner may transfer that owner's Unit free of any such limitation. To enable the Association to maintain accurate records of the names and addresses of Unit owners, each Unit owner agrees to notify the Association, in writing, within five days after an interest in that Unit owner's Unit has been transferred to another person. In addition, each Unit owner agrees to provide to a purchaser of that owner's Unit a copy of the Condominium organizational documents and all effective rules and regulations.

(n) Discrimination/Handicapped Accommodation. No action shall at any time be taken by the Association or its Board which in any manner would discriminate against any Unit owner in favor of another. In addition, notwithstanding any provision hereof, or any rule or regulation, the Board shall make reasonable accommodation, if necessary, to afford a handicapped person equal opportunity to use and enjoy the Condominium Property, provided, that nothing contained herein shall be construed to mean or imply that any such accommodation be at the cost of the Association.

(o) Architectural Control. No building, fence, wall, sign or other structure or improvement shall be commenced, erected or maintained upon the Condominium Property, or any part thereof, nor shall any exterior addition to or change or alteration therein be made, until the plans and specifications showing the nature, kind, shape, height, materials, color and location of the same shall have been submitted to and approved in writing by the Board or its designated representative or representatives, in its or their sole and unfettered discretion. Nothing visible to the exterior shall be permitted to be hung, placed, displayed or maintained in Limited Common Areas unless approved, in writing, by the Board or its designated representative or representatives, in its or their sole and unfettered discretion, or unless the same is authorized by existing rule or regulation adopted by the Board.

(p) Rules and Regulations. In addition to adopting and enforcing rules and regulations in the instances specifically hereinbefore mentioned, the Board may, from time to time, adopt and enforce such further reasonable rules and regulations as it deems necessary or desirable to promote harmony, to serve the best interests of the Unit owners, as a whole, and the Association, and to protect and preserve the nature of the Condominium and the Condominium Property. A copy of all rules and regulations shall be furnished by the Board to the owners of each Unit prior to the time when the same shall become effective.

CHICAGO TITLE

ARTICLE IV
IMPROVEMENT DESCRIPTIONS

Section 1. Residential Buildings. There are up to fifteen (15) residential buildings that are a part of the Condominium, each containing four (4) dwelling units, making a total of a maximum of sixty (60) dwelling units. The residential buildings are of traditional architectural style, single story, ranch type, with quadruplex layouts, so that each dwelling unit in a building faces in a different direction, and so that the garage spaces in each building adjoin at the center of the building. These buildings are of wood frame construction, on concrete slabs, with brick or cultured stone and wood siding, and fiberglass shingle roofs. The principal materials of which these buildings are constructed are wood, glass, concrete, brick, fiberglass shingle, and drywall. The residential buildings are located as shown on the Plans.

Section 2. Other. Each dwelling unit has a private exterior entrance and an exterior parking area immediately in front of the attached garage which is part of that dwelling unit. Some Units have a screened veranda or porch, while others have an exterior fenced-in patio. The Condominium also contains a community building built of similar architectural style and similar materials as the residential buildings. The community building contains an office, two restrooms, a large lounge meeting room, a mechanical room, and an exercise room. The Condominium also contains an outdoor swimming pool, approximately twenty by forty feet. There are no other recreation facilities a part of the Condominium. In addition, the Condominium has an entryway house, approximately six and one-half feet wide by six and one-half feet deep and eleven feet high, built of similar materials as the residential buildings, paved drive and parking areas, and green and landscaped areas.

ARTICLE V
UNITS

Section 1. Unit Designations. Each of the dwelling units, each of which is called "a Unit", is designated by a number, corresponding with Declarant's number of the building in which that Unit is situated, a dash and a letter corresponding with the alphabetical portion of the street address of that Unit. The Unit designation of each Unit is shown on the Plans where that Unit is located. The location of each Unit is also shown on the plot plan attached hereto as "Exhibit B". Information concerning the Units, with a listing of proper Unit designations, is shown on the attached "Exhibit C".

Section 2. Composition of Units.

(a) Unit Composition. Each Unit constitutes a single freehold estate and consists of the space in the building designated by that Unit's designation on the Plans that is bounded by the undecorated interior surfaces of the perimeter walls, the unfinished surface of the floors, and the unfinished interior surface of the ceilings, all projected, if necessary by reason of structural divisions such as interior walls and partitions, to constitute complete enclosures.

of space, and all improvements within that space. Without limiting the generality of the foregoing, or, as appropriate, in addition, each Unit shall include:

(1) the decorated surfaces, including paint, lacquer, varnish, wall covering, tile and other finishing material applied to floors, ceilings, and interior and perimeter walls, carpeting, if any, and also the floors and ceilings themselves, and the drywall, paneling and other finishing wall material;

(2) all windows, skylights, if any, and screens and doors, including storm doors and windows, if any, and the frames, sashes and jambs, and the hardware therefor;

(3) all fixtures and appliances installed for the exclusive use of that Unit, commencing at the point of disconnection from the structural body of the building and from utility pipes, lines or systems serving the entire building or more than one Unit thereof, including, without limiting the generality hereof, built-in cabinets, dishwashers, garbage disposal units, refrigerators, stoves and hoods, television antennas and cables, furnaces, hot water heaters, heat pumps, air conditioning units (even though located outside the bounds of a Unit), and components of the foregoing, if any;

(4) all plumbing, electric, heating, cooling and other utility or service lines, pipes, wires, ducts, conduits and apparatus, wherever located, which serve only that Unit;

(5) all control knobs, switches, thermostats and electrical outlets and connections affixed to or projecting from the walls, floors and ceilings which service either the Unit or the fixtures located therein;

(6) all interior walls that are not necessary for support of the structure, and all components thereof and all space encompassed thereby; and

(7) the portion of fireplaces actually within the interior of a Unit, and fireplace vents or chases;

(8) the space in the attached garage;

(9) in the case of a Unit with an attached porch or veranda, the space in that attached porch or veranda; and

(10) the attic space or storage space above a Unit, and the crawl space below a Unit, if any, to which the Unit has direct and exclusive access;

excluding therefrom, however, all of the following items, whether or not located within the bounds of that Unit:

- (1) any supporting element of the building contained in interior walls;
 - (2) all plumbing, electric, heating, cooling and other utility or service lines, pipes, sump pumps and accessories thereto, wires, ducts and conduits which serve any other Unit; and
 - (3) fireplace brick chimneys.
- (b) Unit Types, Sizes, Locations and Components. All Units are of the types described on the attached "Exhibit D", which also sets forth the size and composition of each type of Unit. The size of Units of each type is described in terms of "gross interior square feet", which means the area of space that constitutes a Unit, and is measured from the interior surfaces of exterior walls inward, and includes space occupied by interior partitions, space in the porch or veranda, and space in the attached garage. The type of each Unit is also set forth on Exhibit C and is shown on the Plans. Each Unit has its own gas furnace, hot water heater, and a fireplace. The location and composition of each Unit are also shown on the Plans. Each Unit has direct access to a Common Area, which leads directly to Girls School Road, a public street.

In the event any horizontal or vertical boundary line as shown on the Plans does not coincide with the actual location of the respective wall, floor or ceiling surface of the Unit because of construction, or for any other reasons, the boundary lines of each Unit shall be deemed to be and shall be treated for purposes of occupancy, possession, maintenance, decoration, use and enjoyment, as in accordance with the actual existing construction and/or condition. In such case, permanent easements for the exclusive use shall exist in favor of the owner of each Unit in and to such space lying outside the actual boundary line of the Unit but within the appropriate wall, floor or ceiling surfaces of the Unit. Any apparatus, ducts, conduits, lines, mains, wires or other items which extend beyond the boundaries of a Unit, but which serve solely that Unit, shall be deemed a part of the Unit and appurtenant thereto, and title thereto and the responsibility for maintenance thereof shall pass with the Unit.

Interior walls and layouts of Units as shown on the Plans are for reference only to planned or existing interior improvements, and such walls and layouts are not warranted by the Declarant to be accurate. Any Unit owner may make changes within his or her Unit subject only to the restrictions in this Declaration which apply thereto.

CHICAGO TITLE

ARTICLE VI
COMMON AND LIMITED COMMON AREAS

Section 1. Common Areas - Description. All of the Condominium Property, including all of the land and all improvements thereon and appurtenances thereto, except those portions labeled or described herein or on the Plans as a part of a Unit, are Common Areas.

Section 2. Limited Common Areas - Description. Those portions of the Common Areas that are labeled or designated "limited common areas" on the Plans or herein are Limited Common Areas. In the case of each Unit these Limited Common Areas consist of an exterior parking area immediately in front of the garage serving that Unit, and, in the case of some Units, as shown on the Plans, a contiguous fenced-in patio, and other improvements within that patio. Each such Limited Common Area is reserved for the exclusive use of the owners and occupants of the Unit it is designed or designated to serve.

Section 3. Undivided Interest. Each Unit Owner shall have an undivided interest in the Common Areas ("Percentage Interest") as tenants in common with all other Unit Owners equal to the percentage by which one (1) bears to the total number of Units in the Condominium from time to time, which interest shall include the right to use the Common Areas subject to any rules and regulations governing such use as may be adopted by the Declarant or the Association. The Percentage Interest of each Unit after all Units are completed and all amendments adding each phase to the Condominium Property to the Declaration are filed is 1.667 percent. No Unit Owner may waive or release any rights in the Common Areas. Further, the undivided interest of the Common Areas of a Unit shall not be separated from the Unit to which it appertains.

ARTICLE VII
UNIT OWNERS' ASSOCIATION

Section 1. Establishment of Association. The Association has been formed to be and to serve as the Unit owners' association of the Condominium. The Declarant is presently the sole member of the Association.

Section 2. Membership. Membership in the Unit Owners' Association shall be limited to the Unit owners, and every person or entity who is or becomes a record owner of a fee or undivided fee simple interest in a Unit is a Unit owner and shall be a member of the Association. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation. Membership shall be appurtenant to and may not be separated from ownership of any Unit, and transfer of a Unit shall automatically transfer membership to the transferee.

Section 3. Voting Rights. Each Unit owner shall be entitled to one vote for each Unit owned in fee simple, and a proportionate part of a vote for ownership of an undivided fee simple interest in a Unit, provided, that unless timely challenged by an owner of a fee simple interest in a Unit, any owner of a fee simple interest in that Unit may cast the entire vote with respect to that Unit. The Board, from time to time, may suspend the right of a member to vote with respect to his, her, or its

Unit for failure to pay assessments when due, or for failure to observe other of the terms hereof, the Bylaws, or rules and regulations of the Association, pursuant to rules and regulations duly adopted by the Board from time to time.

Section 4. Board of Directors. The Board initially shall be those three persons named as the initial Directors pursuant to the provisions of the Articles, or such other person or persons as may from time to time be substituted by Declarant. No later than the time that Units to which twenty-five percent (25%) of the undivided interests in the Common Areas appertain have been sold and conveyed by the Declarant, the Unit Owners shall meet and the Unit owners other than the Declarant shall elect one Director at such meeting to replace whichever Director Declarant designates.

Within the earlier of (a) five years from the date of the establishment of the Association, and (b) thirty (30) days after the sale and conveyance, to purchasers in good faith and for value, of Units to which seventy-five percent (75%) of the undivided interests in the Common Areas appertain, the Association shall meet and all Unit owners, including the Declarant, shall elect five Directors to replace all of those Directors earlier elected or designated by the Unit owners or Declarant, respectively. The terms of the six Directors shall be staggered so that the terms of one-third of the Directors will expire and successors will be elected at each annual meeting of the Association. Thereafter, at such annual meetings, successors to the two Directors whose terms then expire shall be elected to serve three-year terms. Notwithstanding the foregoing, the members, by the vote of members exercising not less than a majority of the voting power of members, may, from time to time, change the number and terms of Directors, provided, that in any such event the terms of not less than one-third of the Directors shall expire annually.

For purposes of computing undivided interests pursuant to the two immediately preceding paragraphs, those interests shall be computed by comparing the number of Units sold and conveyed to the maximum number of Units that may be in the Condominium.

Notwithstanding the foregoing, Declarant shall have the right at any time to waive its right to select one or more Directors or to vote in an election of Directors.

Section 5. Authority. The Board shall have all authority to manage, maintain, repair, replace, alter and improve the Common Areas and assess and collect funds for the payment thereof, and do all things, and exercise all rights provided by the Condominium organizational documents, or the Condominium Act, that are not specifically reserved to Unit owners.

Section 6. Delegation of Authority; Management Contracts. The Board may delegate all or any portion of its authority to discharge its responsibilities to a managing agent. This delegation of authority and responsibility to a managing agent may be evidenced by one or more management contracts which may provide for the payment of reasonable compensation to such managing agent as a common expense, provided, however, that any agreement for professional management shall be terminable by the Association for cause on thirty (30) days' written notice; shall be terminable by either party without cause and without penalty, on not more than ninety (90) days' written notice; shall not exceed one year unless renewed by agreement of the parties for successive one-year periods; and shall be bona fide and commercially reasonable at the time entered into under the circumstances then prevailing, provided that, in the case of any professional management contract entered into before control of the Association is vested in Unit owners other than Declarant, the

contract must give the Association the right to terminate it without cause and without penalty at any time after control of the Association has been transferred to or assumed by Unit owners other than Declarant. Subject to the foregoing, nothing contained herein shall preclude Declarant, or any other entity designated by Declarant, from being employed as managing agent. The managing agent, or the Board, if there is no managing agent, shall have the authority to enter into contracts with Declarant or an affiliate of Declarant, as defined by an institutional first mortgagee or an agency or organization which purchases or insures first mortgages, for goods, services, or for any other thing, including, without limiting the generality of the foregoing, contracts for the providing of maintenance and repair services, provided the same are bona fide and commercially reasonable to the Unit owners at the time entered into under the circumstances then prevailing. In any case, no agreement by the Association executed prior to the transfer to or assumption of the Association by Unit owners other than Declarant shall extend more than one year subsequent to that transfer or assumption of control unless renewed by vote of Unit owners pursuant to the provisions of the Bylaws.

ARTICLE VIII

MAINTENANCE AND REPAIR

Section 1. Association Responsibility. The Association, to the extent and at such times as the Board, in its exercise of business judgment, determines to allocate funds therefor, shall maintain, repair and replace all improvements constituting a part of the Common Areas, including the Limited Common Areas, and including but not limited to utility facilities serving more than one Unit, utility lines in the Common Areas, lawns, shrubs, trees, walkways, drives, parking areas, fireplace brick chimneys, and the structural portions and exterior portions of all buildings and improvements which are a part of the Common Areas, including the Limited Common Areas, and that do not constitute part of a Unit, provided that the Association shall not be responsible for the cleaning and housekeeping of Limited Common Areas or components thereof. The Association shall maintain an adequate reserve fund for the periodic maintenance, repair and replacement of improvements a part of the Common Areas, including the Limited Common Areas. Except to the extent, if any, that a loss is covered by insurance maintained by the Association, the Association shall not have responsibility to repair or maintain any Unit, or component thereof, or personal property within a Unit.

Section 2. Individual Responsibility. Each Unit owner shall repair and maintain the Unit or Units, and all components thereof, owned by that Unit owner, and perform cleaning and housekeeping with respect to Limited Common Areas appurtenant to that owner's Unit. Without limiting the generality of the foregoing, this repair and maintenance responsibility of a Unit owner shall include repair, maintenance and replacement of all windows, screens and doors, including the frames, sashes and jambs, and the hardware therefor. In the event a Unit owner shall fail to make a repair or perform maintenance required of that Unit owner, or in the event the need for maintenance or repair of any part of the Common Areas or Limited Common Areas is caused by the negligent or intentional act of any Unit owner or occupant, or is as a result of the failure of any Unit owner or his, her or its predecessors in title to timely pursue to conclusion a claim under any warranty, express, implied, or imposed by law, the Association may perform the same, and if the cost of such repair or maintenance is not covered by insurance, whether because of a deductible or otherwise, the cost thereof shall constitute a special individual Unit assessment, as hereinafter

defined, on the Unit owned by that Unit owner and on that Unit owner. The determination that such maintenance or repair is necessary, or has been so caused, shall be made by the Board.

Section 3. Architectural Control.

- (a) No Unit owner other than the Declarant, 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 Association, nor shall any Unit owner make any alteration in or to his Unit and within the boundaries thereof which would affect the safety or structural integrity of, or any systems serving, the building in which the Unit is located.
- (b) No building, fence, wall or other structure shall be commenced, erected or maintained upon the Condominium Property nor shall any exterior addition to or change or alteration be made to any improvements on the Condominium Property other than by the Declarant or its successors or assigns, until the plans and specifications showing the nature, kind, shape, height, material and location of the same shall have been submitted to and approved in writing as to harmony of external design and location in relation to surrounding structures and topography by the Association. The Association may impose reasonable restrictions on the manner of performance of such work, time limits for its completion, and other restrictions or requirements, either as a condition of its approval, or otherwise. The Association may also require any such work to be done by a bonded contractor. If the Association fails to approve or disapprove such work within sixty (60) days after adequate plans and specifications for such work have been submitted to it, approval will not be required and this Article will be deemed to have been fully complied with. Any change in the appearance or the color of any part of the exterior of a Unit shall be deemed a change thereto and shall require approval therefor as above provided.
- (c) The Association shall have an easement to and upon all Common Areas including Common Areas located within any walls of any structures or Units located on the property subject to this Declaration, and the Association shall have no liability whatsoever for entering any portion of such easement areas, including cutting through the walls of any Unit or similar damage to a Unit; provided, however, that the Association shall repair any damages committed by it to a Unit in a reasonable manner, and at its own expense.
- (d) Declarant reserves the right to change the interior design, to increase the size or to reduce the number of any Units, to change the arrangement of any Condominium Units, and to 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 nor decrease the Percentage Interest applicable to any Condominium Unit. If Declarant shall make any changes in the Condominium Units so authorized other than changes entirely within Units, 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.

ARTICLE IX
SERVICES

Each Unit owner by acceptance of a deed to a Unit agrees to pay for utility services separately metered or separately charged by the utility company to that Unit, and to reimburse the Association for that owners' Units share of any utility cost that the Board reasonably determines is attributable to use by that owner's Unit. All other utility costs shall be common expenses and paid by the Association.

ARTICLE X
INSURANCE LOSSES

Section 1. Fire and Extended Coverage Insurance. The Board shall have the authority to and shall obtain insurance for all buildings, structures, fixtures and equipment, and common personal property and supplies now or at any time hereafter constituting a part of the Common Areas, the Limited Common Areas, or common property of the Association, against loss or damage by fire, lightning, and such other perils as are ordinarily insured against by standard extended coverage endorsements, and all other perils which are customarily covered with respect to projects similar in construction, location and use, including all perils normally covered by the standard "all risk" endorsement, where such is available, issued in the locale of the Condominium Property, or, if the policy does not include an "all risks" endorsement, a policy that includes the "broad form" covered causes of loss, in amounts at all times sufficient to prevent the Unit owners from becoming co-insurers under the terms of any applicable coinsurance clause or provision and not less than one hundred percent (100%) of the current insurable replacement cost of such items (exclusive of land, foundations, footings, excavations, and other items normally excluded from coverage). This insurance shall also:

- (a) provide coverage for built-in or installed improvements, fixtures and equipment that are part of a Unit, and shall provide for coverage of interior walls, windows and doors and the frames, sashes, jambs and hardware therefor, even though these improvements may be parts of Units;
- (b) have (i) an agreed amount and inflation guard endorsement, when that can be obtained, (ii) building ordinance or law endorsement, if any building, zoning, or land-use law will result in loss or damage, increased cost of repairs or reconstruction, or additional demolition and removal costs, providing for contingent liability from the operation of building laws, demolition costs, and increased costs of construction, and, (iii) when applicable, a steam boiler and machinery coverage endorsement, which provides that the insureds minimum liability per accident at least equals the lesser of two million dollars or the insurable value of the building or buildings housing the boiler or machinery (or a separate stand-alone boiler and machinery coverage policy);
- (c) provide that no assessment may be made against a first mortgage lender, or its insurer or guarantor, and that any assessment under such policy made against others may not become a lien on a Unit and its appurtenant interests superior to a first mortgage;

(d) be written in the name of the Association for the use and benefit of the Unit owners, or its authorized representative, including any insurance trustee with whom the Association has entered into an insurance trust agreement, or any successor to such trustee, for the use and benefit of the individual Unit owners;

(e) contain or have attached the standard mortgagee clause commonly accepted by institutional first mortgage holders, insurers, and guarantors, which (i) must provide that the carrier shall notify the named insured and each first mortgagee named in the mortgage clause at least ten days in advance of the effective date of any reduction in, cancellation of, or substantial change in the policy, and (ii) must be endorsed to provide that any loss shall be paid to the Association (or its insurance trustee), as a trustee for each Unit owner and each such Unit owner's mortgagee, and, unless otherwise prohibited by a nationally recognized institutional first mortgage holder, insurer, or guarantor, to the holders of first mortgages on Units;

(f) have a deductible amount no greater than the lesser of ten thousand dollars or one percent of the policy face amount;

(g) be paid for by the Association, as a common expense;

(h) contain a waiver of subrogation of rights by the carrier as to the Association, its officers and Directors, and all Unit owners;

(i) provide that the insurance shall not be prejudiced by any acts or omissions of individual Unit owners who are not under the control of the Association; and

(j) be primary, even if a Unit owner has other insurance that covers the same loss.

Section 2. Liability Insurance. The Association shall obtain and maintain, at the Association's cost and as a common expense, a commercial policy of general liability insurance covering all of the Common Areas, public ways and any other areas under the Association's supervision, and Units, if any, owned by the Association, even if leased to others, insuring the Association, the Directors, and the Unit owners and occupants, with such limits as the Board may determine, but no less than the greater of (a) the amounts generally required by institutional first mortgage holders, insurers, and guarantors for projects similar in construction, location and use, and (b) one million dollars, for bodily injury, including deaths of persons, and property damage, arising out of a single occurrence. This insurance shall contain a "severability of interest" provision, or, if it does not, an endorsement which shall preclude the insurer from denying the claim of a Unit owner because of negligent acts of the Association, the Board, or other Unit owners, and shall include, without limitation, coverage for legal liability of the insureds for property damage, bodily injuries and deaths of persons resulting from the operation, maintenance or use of the Common Areas, and legal liability arising out of lawsuits related to employment contracts in which the Association is a party. Each such policy must provide that it may not be canceled or substantially modified, by any party, without at least ten days' prior written notice to the Association and to each holder of a first mortgage on a Unit.

Section 3. Fidelity Coverage. The Board shall obtain and maintain, at the Association's cost

and as a common expense, fidelity insurance providing coverage for the Association against dishonest acts on the part of directors, managers, trustees, employees, agents, and volunteers responsible for or handling funds belonging to or administered by the Association. The fidelity insurance policy must name the Association as the named insured and shall be written in an amount sufficient to provide protection, which is in no event less than the greater of (a) an amount equal to the Association's reserve funds plus three months' assessments on all Units, and b) the maximum amount that will be in the custody of the Association or its managing agent at any time while the policy is in force. In connection with such coverage, an appropriate endorsement to the policy to cover any persons who serve without compensation shall be added if the policy would not otherwise cover volunteers. The policy shall provide that it shall not be canceled or substantially modified (including cancellation for non-payment of premium) without at least ten days' prior written notice to the Association, and any insurance trustee, and any servicer on behalf of any holder, guarantor or insurer of any mortgage on a Unit who requires such rights.

Any management agent who handles funds of the Association shall maintain a policy of fidelity insurance providing coverage no less than that required of the Association, which bond or insurance policy names the Association as an additional obligee.

Section 4. Hazard Insurance Carrier. Each policy of hazard insurance obtained pursuant hereto shall be obtained from an insurance company authorized to write such insurance in the State of Indiana which has a "B" or better general policyholders rating or a "6" or better financial performance index rating in Best's *Insurance Reports*, an "A" or better general policyholders rating and a financial size category of 'VIII' or better in Best's *Insurance Reports-International Edition*, an "A" or better rating in Demotech's *Hazard Insurance Financial Stability Ratings*, a "BBBq" qualified solvency ratio or a "BBB" or better claims-paying ability rating in Standard and Poor's *Insurer Solvency Review*, or a "BBB" or better claims-paying ability rating in Standard and Poor's *International Confidential Rating Service*. Insurance issued by a carrier that does not meet the foregoing rating requirements will be acceptable if the carrier is covered by reinsurance with a company that meets either one of the A.M. Best general policyholders ratings or one of the Standard and Pools claims-paying ability ratings mentioned above.



CHICAGO TITLE

Section 5. Other Association Insurance. In addition, the Board may purchase and maintain, at the Association's cost and as a common expense, contractual liability insurance, Directors' and officers' liability insurance, and such other insurance as the Board may determine.

Section 6. Insurance Representative; Power of Attorney. There may be named, under any policy obtained by the Association, as an insured on behalf of the Association, its authorized representative, including a trustee with whom the Association may enter into any insurance trust agreement, or any successor to such trustee, who shall have exclusive authority to negotiate losses under any such policy. Each Unit owner, by acceptance of a deed to a Unit, irrevocably appoints the Association or such designated representative, or such successor, as attorney-in-fact for the purpose of purchasing and maintaining such insurance, including: the collection and appropriate disposition of the proceeds thereof, the negotiation of losses and execution of releases of liability; the execution of all documents; and the performance of all other acts necessary to accomplish such purpose. The Association, or such designated representative, or such successor, shall receive, hold or otherwise properly dispose of any proceeds of insurance, in trust, for Unit owners and their first mortgage holders, as their interests may appear. This power is for the benefit of each and every Unit owner, and their respective first mortgage holders, and the Association, and the Condominium, runs with the land, and is coupled with an interest.

Section 7. Unit Owners' Insurance. Any Unit owner or occupant may carry such insurance in addition to that provided by the Association pursuant hereto as that Unit owner or occupant may determine, subject to the provisions hereof, and provided that no Unit owner or occupant may at any time purchase individual policies of insurance against loss by fire or other casualty covered by the insurance carried pursuant hereto by the Association. In the event any Unit owner or occupant violates this provision, any diminution in insurance proceeds resulting from the existence of such other insurance shall be chargeable to the Unit owner who acquired or whose occupant acquired such other insurance, who shall be liable to the Association to the extent of any diminution and/or loss of proceeds. Without limiting the foregoing, a Unit owner or occupant may obtain insurance against liability for events occurring within a Unit losses with respect to personal property and furnishings, and losses to improvements owned by the Unit owner or occupant, provided that if the Association obtains insurance for permanent improvements and built-in fixtures and equipment, then the insurance obtained by the Unit owner with respect to improvements within the Unit shall be limited to the type and nature of coverage commonly referred to as "tenants' improvements and betterments". All such insurance separately carried shall contain a waiver of subrogation rights by the carrier as to the Association, its officers and Directors, and all other Unit owners and occupants.

Section 8. Sufficient Insurance. In the event the improvements forming a part of the Common Areas or any portion thereof shall suffer damage or destruction from any cause or peril insured against and the proceeds of any policy or policies insuring against such loss or damage and payable by reason thereof shall be sufficient to pay the cost of repair or restoration or reconstruction, then such repair, restoration or reconstruction shall be undertaken by the Association and the insurance proceeds shall be used in payment therefor, provided, however, that in the event that within sixty (60) days after such damage or destruction the Unit owners and eligible mortgagees, if they are entitled to do so pursuant to the provisions of this Declaration, shall elect to terminate the Condominium, then such repair, restoration or reconstruction shall not be undertaken.

Section 9. Insufficient Insurance. In the event the improvements forming a part of the Common Areas or any portion thereof shall suffer damage or destruction from any cause or peril which is not insured against, or, if insured against, the insurance proceeds from which shall not be sufficient to pay the cost of repair, restoration or reconstruction, then, unless the Unit owners and eligible mortgagees if they are entitled to do so pursuant to the provisions of this Declaration, shall elect within sixty (60) days after such damage or destruction not to make such repair, restoration or reconstruction, the Association shall make repairs, restoration or reconstruction of the Common Areas so damaged or destroyed at the expense (to the extent not covered by insurance) of all Unit owners in proportion to their respective undivided interests in the Common Areas. Should any Unit owner refuse or fail after reasonable notice to pay that Unit owners share of such cost in excess of available insurance proceeds, the amount so advanced by the Association shall be assessed against the Unit of such Unit owner and that assessment shall have the same force and effect, and, if not paid, may be enforced in the same manner as herein provided for the nonpayment of assessments.

Section 10. Lender Requirements. Notwithstanding the foregoing provisions of this Article, the Association shall at all times maintain hazard insurance, liability insurance, and fidelity insurance coverage conforming with the requirements then governing the making of a first mortgage loan, or the purchase, guaranty, or insurance of first mortgages, by national institutional lenders, guarantors or insurers of first mortgage loans on condominium units.

ARTICLE XI

DAMAGE: RESTORATION: REHABILITATION AND RENEWAL: TERMINATION

Section 1. Restoration of Substantial Damage or Destruction. In the event of substantial damage to or destruction of all Units in a residential building, or the taking of one or more Units in any condemnation or eminent domain proceedings, the Association shall promptly restore or replace the same, unless an election is made not to do so, as hereinafter provided.

Section 2. Election Not to Restore; Termination. The Association may, with the consent of Unit owners entitled to exercise not less than one hundred percent (100%) of the voting power of Unit owners, and the consent of eligible mortgagees hereinafter provided, both given within sixty (60) days after damage or destruction, determine not to repair or restore the damage or destruction, and to terminate the Condominium. In any such an event, all of the Condominium Property shall be sold as upon partition. In the event of such an election not to repair or restore substantial damage or destruction or reconstruct such Unit or Units, the net proceeds of insurance paid by reason of such damage or destruction or the net amount of any award or proceeds of settlement arising from such proceedings, together with the proceeds received from the sale as upon partition, or in the case of an election otherwise to terminate the Condominium, the net proceeds from the partition sale, shall be distributed among the owners of the Units, and the holders of their respective first mortgage liens, (as their interests may appear), in the proportions of their undivided interests in the Common Areas. The Association may, with the consent of the Unit Owners entitled to exercise not less than one hundred percent (100%) of the voting power of Unit Owners, consent to terminate the Condominium.

Section 3. Rehabilitation and Renewal. The Association, with the consent of Unit owners entitled to exercise not less than seventy-five percent (75%) of the voting power of Unit owners, and the consent of eligible mortgagees hereinafter provided, may determine that the Condominium is obsolete in whole or in part and elect to have the same renewed and rehabilitated. The Board shall thereupon proceed with such renewal and rehabilitation and the cost thereof shall be a common expense.

ARTICLE XII CONDEMNATION

Section 1. Standing. Except as hereinafter provided, the Association, or its designated representative, or authorized successor, as Director, shall represent the Unit owners in any Condemnation or eminent domain proceedings or in negotiations, settlements and agreements with the condemning authority for acquisition of all or any part of the Condominium Property, and shall have the sole and exclusive right to settle losses with the condemning authority and to receive the award or proceeds of settlement, for the use and benefit of the Unit owners and their mortgagees as their interests may appear. Notwithstanding the foregoing, in the event that a Unit owner may lawfully separately pursue and realize upon a claim for incidental and consequential losses or damage to that Unit owner resulting from a taking under the power of eminent domain, such as for relocation and moving expenses, loss of favorable mortgage terms, and other such individual incidental or consequential losses, that Unit owner may, at his, her or its election, separately pursue such claim, provided, that the pursuing of the same, or the realization of an award thereof, neither jeopardizes, in any way, an action by the Association to recoup the losses incurred by it, or any other Unit owner, or the direct loss with respect to the Unit itself, or with regard to the usability thereof, nor diminishes any award for any such loss.

Section 2. Use of Proceeds. The award or proceeds of settlement in any actual or threatened condemnation or eminent domain proceedings, after reduction by the costs, if any, incurred in obtaining the same, shall be applied first to the cost of restoring or replacing all damaged or taken improvements on the remaining Condominium Property in accordance with the Plans, or in, accordance with any new plans and specifications therefor approved by Unit owners exercising no less than seventy-five percent (75%) of the voting power of Unit owners, and the consent of eligible mortgagees hereinafter provided.

Section 3. Insufficient Proceeds. If the award or proceeds are insufficient for such purpose, the excess cost shall be paid by the Association and, to the extent funds of the Association are insufficient therefor, in the judgment of the Board, such excess cost shall be a common expense and assessed among the Units in the same manner as special assessments for capital improvements are assessed. Except as hereinafter provided, the balance of any such award or proceeds of settlement, if there is an excess, shall be allocated and disbursed to the Unit owners, and their first mortgagees, as their interests may appear, in proportion to the relative undivided interests of the Units in the Common Areas.

Section 4. Non-Restorable Unit. Notwithstanding the foregoing, in the event that as a result of any such taking, and consequent restoration or replacement, any Unit could not reasonably be

restored to a condition comparable to that which existed prior to the taking, or could not be replaced, prior to the allocation and disbursement of any sum to any other Unit owner or his, her or its mortgagee, there shall be allocated and disbursed from such award or proceeds, to each Unit owner whose Unit cannot be so restored or replaced, and his, her or its respective first mortgagee, as their interests may appear, such amount as is equal to the then fair market value of the Unit that cannot be so restored or replaced. Thereupon, such Unit or Units, and the owners thereof, shall be immediately and automatically divested of any interest in the Condominium, the Condominium property, and the Association, including, without limiting the generality of the foregoing, divestment of an undivided interest, vote, membership in the Association, and liability for common expenses. All such rights and interests shall be reallocated among all other Units and Unit owners in the same relative proportions as those rights and interests were prior to such taking. To illustrate, upon a Unit being divested from the Condominium, (a) the voting right of that Unit will be equally allocated among all other Units, since each Unit prior thereto had an equal vote, and (b) the undivided interest of that Unit will be reallocated among all other Units in the proportions of their relative undivided interests prior to such taking.

Section 5. Power of Attorney. Each Unit owner, by acceptance of a deed to a Unit, appoints the Association, or its designated representative, as his, her or its attorney-in-fact to represent that Unit owner, settle losses, receive and utilize the award or proceeds of settlement, and do all things necessary or desirable for such attorney-in-fact to exercise the rights and fulfill the responsibilities of the Association set forth in this Article with respect to condemnation or eminent domain proceedings. This power is for the benefit of each and every Unit owner, each holder of a first mortgage on a Unit, the Association, and the real estate to which it is applicable, runs with land, is coupled with an interest, and is irrevocable.

ARTICLE XIII GRANTS AND RESERVATIONS OF RIGHTS AND EASEMENTS

Section 1. Easements of Enjoyment: Limitations. Every Unit owner shall have a right and easement of enjoyment in, over and upon the Common Areas and an unrestricted right of access to and from his, her or its Unit, which rights and easements shall be appurtenant to and shall pass with the title to a Unit, subject to the right of the Board to make reasonable rules and regulations concerning the use and management of the Common Areas and the Limited Common Areas, provided that no such rule or regulation shall limit or prohibit the right of ingress and egress to a Unit, or any part thereof, or to that Units parking facilities. Each Unit owner shall be deemed to have delegated that Unit owner's right of enjoyment to the Common Areas and to ingress and egress to the occupants of that owners Unit.

Section 2. Right of Entry for Repair, Maintenance and Restoration. The Association shall have a right of entry and access to, over, upon and through all of the Condominium Property, including each Unit and the Limited Common Areas, to enable the Association to perform its obligations, rights and duties pursuant hereto with regard to maintenance, repair, restoration and/or servicing of any items, things or areas of or in the Condominium Property. In the event of an emergency, the Association's right of entry to a Unit and its appurtenant Limited Common Areas may be exercised without notice; otherwise, the Association shall give the owners or occupants of

a Unit no less than twenty-four hours advance notice prior to entering a Unit or its appurtenant Limited Common Areas.

Section 3. Easements for Encroachments. Each Unit and the Common Areas and Limited Common Areas shall be subject to and benefitted by easements for encroachments on or by any other Unit and upon the Common Areas and Limited Common Areas created or arising by reason of overhangs; or by reason of deviations in construction, reconstruction, repair, shifting, settlement, or other movement of any portion of the improvements; or by reason of errors on the Plans. Valid easements for these encroachments and for the maintenance of same, as long as the physical boundaries of the Units after the construction, reconstruction, repairs, etc. will be in substantial accord with the description of those boundaries that appears herein or on the Plans, shall and do exist so long as the encroachments remain.

Section 4. Easement for Support. Every portion of a building or utility line or any improvement on any portion of the Condominium Property contributing to the support of another building, utility line or improvement on another portion of the Condominium Property shall be burdened with an easement of support for the benefit of all other such buildings, utility lines, improvements, and other portions of the Condominium Property.

Section 5. Easements for Proper Operations. Easements to the Association shall exist upon, over and under all of the Condominium Property for ingress to and egress from, and the installation, replacing, repairing and maintaining of, all utilities, including, but not limited to water, sewer, gas, telephone, electricity, security systems, master television antennas and cable television, and the road system and all walkways, and for all other purposes necessary for the proper operation of the Condominium Property. By these easements it shall be expressly permissible for the Association to grant to the appropriate public authorities and/or the providing companies and contractors permission to construct and maintain the necessary appurtenances and improvements on, above, across and under the Condominium Property, so long as such appurtenances and improvements do not unreasonably interfere with the use and enjoyment of the Condominium Property. Should any public authority or other company furnishing a service request a specific easement, permit, or license, the Board shall have the right to grant such easement, permit, or license without conflicting with the terms hereof. In addition, in the event the Board determines that the grant of easement rights to others is in the best interests of the Association, the Association shall have the right to grant the same, provided that use of the same would not, in the sole judgment of the Board, unreasonably interfere with the use and enjoyment of the Condominium Property by owners and occupants.

Section 6. Easement for Services. Non-exclusive easements are hereby granted to all police, firemen, ambulance operators, mailmen, delivery men, garbage and trash removal personnel, and all similar persons, and to the local governmental authorities and the Association, but not to the public in general, to enter upon the Common Areas in the performance of their duties, subject to such reasonable rules and regulations as the Board may establish, from time to time.

Section 7. Easements Reserved to Declarant. Non-exclusive easements are hereby reserved to Declarant, its successors and assigns, over and upon the Common Areas and Limited Common Areas (a) for a five year period of time from the date of the closing by Declarant of the first sale of

a Unit to a bona fide purchaser, for access to and for the purpose of completing improvements for which provision is made in this Declaration, provided that such right of access shall be to the extent, but only to the extent, that access thereto is not otherwise reasonably available, (b) for the periods provided for warranties hereunder or by law, for purposes of making repairs required pursuant to those warranties or pursuant to contracts of sale made with Unit purchasers, and (c) for the initial sales and rental period, but for no longer than five years from the time of the closing of the first sale of a Unit to a bona fide purchaser, to maintain and utilize one or more Units and appurtenances thereto, for sales and management offices and for storage and maintenance, and model Units, parking areas for sales and rental purposes, and advertising signs.

In addition, a non-exclusive perpetual easement is hereby reserved to Declarant, its successors and assigns, for their benefit and the benefit of future owners and occupants of the area into which the Condominium may be expanded (the Additional Property) for pedestrian and vehicular access over the streets and walkways that may from time to time be a part of the Condominium Property, for ingress to and egress from the Additional Property, and each part thereof, and a public street, and to extend the same onto the Additional Property. The Association, at all times, shall maintain an unimpeded route of vehicular and pedestrian ingress and egress over and upon the Condominium Property to and from the Additional Property and a public street. Additionally, Declarant, for itself and its successors and assigns, reserves the right so long as it or its successors control the Condominium Property or the Association, to extend utility lines from the Common Areas onto the Additional Property, and thereafter to service and maintain the same.

All rights and easements reserved to Declarant, its successors and assigns, pursuant to this section, shall be exercised and utilized, as the case may be, in a reasonable manner, and in such way as not to unreasonably interfere with the operation of the Association and the rights of owners and occupants of Units.

Section 8. Power of Attorney. Each Unit owner, by acceptance of a deed to a Unit, appoints the Association or its designated representative, as his, her or its attorney-in-fact, to execute, deliver, acknowledge and record, for and in the name of such Unit owner, such deeds of easement, licenses, permits, and other instruments as may be necessary or desirable, in the sole discretion of the Board, or its authorized representative, to further establish or effectuate the foregoing easements and rights. This power is for the benefit of each and every Unit owner, the Association, and the real estate to which it is applicable, runs with the land, is coupled with an interest, and is irrevocable.

Section 9. General. The easements and grants provided here in shall in no way affect any other recorded grant or easement. Failure to refer specifically to any or all of the easements and/or rights described in this Declaration in any deed of conveyance or in any mortgage or other evidence of obligation shall not defeat or fail to reserve said rights or easements but the same shall be deemed conveyed or encumbered, as the case may be, along with the Unit.

CHICAGO TITLE

ARTICLE XIV
ASSESSMENTS AND ASSESSMENT LIENS: RESERVE FUNDS

Section 1. Types of Assessments. The Declarant for each Unit within the Condominium hereby covenants and agrees, and each Unit owner by acceptance of a deed to a Unit (whether or not it shall be so expressed in such deed) is deemed to covenant and agree, to pay to the Association: (a) annual operating assessments, (b) special assessments for capital improvements, and (c) special individual Unit assessments, all of such assessments to be established and collected as hereinafter provided.

Section 2. Purpose of Assessments. The assessments levied by the Association shall be used exclusively to promote and provide for the health, safety and welfare of Unit owners and occupants and the best interests of the Condominium Property.

Section 3. Elements—Apportionment; Due Dates.

(a) Annual Operating Assessments.

(1) Prior to the time any Unit owner is to be charged assessments by the Association, and in any event within sixty (60) days after the first closing of the sale of a Unit by Declarant and prior to the beginning of each fiscal year of the Association after the period for which the assessments are first levied, the Board shall estimate, and prorate among all Units and their owners on the basis of the undivided interest of each Unit in the Common Areas, common expenses of the Association, consisting of the following:

- a. the estimated next fiscal year's cost of the maintenance, repair, and other services to be provided or paid for by the Association;
- b. the estimated next fiscal years costs for insurance premiums to be provided and paid for by the Association;
- c. the estimated next fiscal years costs for utility services not separately metered or charged to Unit owners;
- d. the estimated amount required to be collected to maintain a working capital reserve fund, to assure availability of funds for normal operations of the Association, in an amount deemed adequate by the Board, but in no event less than an amount equal to two months' currently estimated assessments on all Units;
- e. an amount deemed adequate by the Board to maintain a reserve for the cost of unexpected repairs and replacements of capital improvements and for the repair and replacement of major improvements for

which cash reserves over a period of time in excess of one year ought to be maintained; and

f. the estimated next fiscal years costs for the operation, management and administration of the Association, including, but not limited to, fees for property management, fees for legal and accounting services, costs of mailing, postage, supplies and materials for operating the Association, and the salaries, wages, payroll charges and other costs to perform these services, and any other costs constituting common expenses not otherwise herein specifically excluded.

(2) The Board shall thereupon allocate to each Unit that Unit's share of all of these items, prorated in accordance with each respective Unit's undivided interest in the Common Areas, and thereby establish the annual operating assessment for each separate Unit. For administrative convenience, any such assessment may be rounded so that monthly installments will be in whole dollars.

(3) The annual operating assessment shall be payable in advance, in equal monthly installments, provided that nothing contained herein shall prohibit any Unit owner from prepaying assessments in annual, semiannual, or quarterly increments. The due dates of any such installments shall be established by the Board, or, if it fails to do so, an equal monthly pro rata share of the annual operating assessment for a Unit shall be due the first day of each month.

(4) If the amounts so collected are, at any time, insufficient to meet all obligations for which those funds are to be used, the deficiency shall be assessed by the Board among the Units on the same basis as heretofore set forth, provided, that if common expenses are incurred by the Association prior to the time the Association commences to levy assessments against Units, Declarant shall pay the same (subject to its right, if any, to reimbursement from Unit purchasers contained in individual contracts for the sale of a Unit or Units).

(5) If assessments collected during any fiscal year are in excess of the funds necessary to meet the anticipated expenses for which the same have been collected, the excess shall be retained as reserves, or as reductions in future assessments, as determined by the Board, in its sole discretion, and shall in no event be deemed profits nor available, except on dissolution of the Association, for distribution to Unit owners.

(6) So long as the Declarant is in control of the Association, Declarant shall not use any part of the working capital reserve fund to defray Declarant's expenses, reserve contributions or construction costs, or to make up any budget deficits, and shall maintain the working capital reserve fund in a segregated account and transfer the same to the Association at or prior to the time Unit owners other than Declarant control the Association. Each Unit's share of the working capital reserve

fund shall be collected either at the time the sale of the Unit is closed or when control of the Association is vested in Unit owners other than Declarant, whichever is earlier, without prejudice to Declarant's right to recover its contribution from purchasers of Units from Declarant subsequent to such vesting of control.

(b) Special Assessment for Capital Improvements.

(1) In addition to the annual operating assessments, the Board may levy, at any time, special assessments to construct, reconstruct or replace capital improvements on the Common Areas to the extent that reserves therefor are insufficient, provided that new capital improvements not replacing existing improvements (except new capital improvements required to comply with applicable law or governmental regulation, or to correct any deficiency or defect creating a safety or health hazard to occupants) shall not be constructed nor funds assessed therefor, if the cost thereof in any fiscal year would exceed an amount equal to five percent (5%) or more of that fiscal year's budget, without the prior consent of Unit owners exercising not less than seventy-five percent (75%) of the voting power of Unit owners and the consent of eligible mortgagees hereinafter provided.

(2) Any such assessment shall be prorated among all Units in proportion to their respective undivided interests in the Common Areas, and shall become due and payable on such date or dates as the Board determines following written notice to the Unit owners.

(c) Special Individual Unit Assessments. The Board shall levy assessments against an individual Unit, or Units, and the owner or owners thereof, to reimburse the Association for those costs incurred in connection with that Unit or Units properly chargeable by the terms hereof to a particular Unit (such as, but not limited to, the cost of making repairs the responsibility of a Unit owner, and a Unit owner's interest, late charge, enforcement, and arbitration charges). Any such assessment shall become due and payable on such date as the Board determines, and gives written notice to the Unit owners subject thereto. Additionally, during the first years of the Condominium's existence, and until such time as real estate taxes and assessments are split into separate tax bills for each Unit, the Association shall have the right to pay the real estate taxes and assessments attributable to the Condominium Property in the event the same have not been paid, when due, and assess each Unit owner for his, her or its share of such real estate taxes and assessments as a special individual Unit assessment. The share of those taxes and assessments attributable to a Unit shall be computed by multiplying the total taxes and assessments for all of the Condominium Property by the undivided interest in Common Areas attributable to that Unit. The calculation by the Association of the Units' shares of taxes and assessments shall be binding upon all Unit owners.

Section 4. Effective Date of Assessment. Any assessment created pursuant hereto shall be effective, provided it is created as provided herein, if written notice of the amount thereof is sent by the Board to the Unit owner subject thereto at least ten (10) days prior to the due date thereof, or if to be paid in installments, the due date of the first installment thereof. Written notice mailed or delivered to a Unit owners Unit shall constitute notice to that Unit owner, unless the Unit owner has delivered written notice to the Board of a different address for such notices, in which event the mailing of the same to that last designated address shall constitute notice to that Unit owner.

Section 5. Effect of Nonpayment of Assessment; Remedies of the Association.

(a) If any installment of an assessment is not paid within at least ten (10) days after the same is due, the entire unpaid balance of the assessment shall immediately become due and payable, without demand or notice, unless the Board, in its sole discretion, determines not to accelerate the installments.

(b) If any installment of an assessment is not paid within at least ten (10) days after the same is due, the Board, at its option, and without demand or notice, may (i) charge interest on the entire unpaid balance (including the accelerated portion thereof) at such rate as the Board, from time to time, establishes by rule; or if the Board fails to establish a rate by rule, at the rate of twelve percent (12%) per annum, (ii) charge a reasonable, uniform, late fee, as established from time to time by the Board, by rule, and (iii) charge the cost of collection, including attorney fees and other out-of-pocket expenses.

(c) Annual operating and both types of special assessments, together with interest, late fees, and costs, including attorney fees, shall be a charge in favor of the Association upon the Unit against which each such assessment is made.

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

(e) If any assessment upon any Unit is not paid within thirty (30) days after the due date, the assessment and all costs of collection thereof, including attorney fees, shall bear interest from the date of delinquency until paid at a rate of twelve percent (12%) per annum, and the Association may bring an action in any court having jurisdiction against the delinquent Owner to enforce payment of the same and/or to foreclose the lien against the Owner's Unit, and there shall be added to the amount of the assessment all costs of such acts, including the Association's attorney fees and, if a judgment is obtained, the judgment shall include interest, costs and attorney fees.

(f) Any Unit owner who believes that an assessment chargeable to his, her or its Unit (for which a certificate of lien has been filed by the Association) has been improperly charged against that Unit, may bring an action in the court of common pleas of the county in which the Condominium Property is located for the discharge of that lien. In any such action, if it is finally determined that all or a portion of the assessment has been improperly charged to that Unit, the court shall make such order as is just, which may provide for a discharge of record of all or a portion of that lien.

(g) Each such assessment together with interest, late fees, and costs, including attorney fees, shall also be the joint and several personal obligation of the Unit owners who owned the Unit at the time when the assessment fell due. The obligation for delinquent assessments, interest, late charges and costs shall not be the personal obligation of that owner or owners' successors in title unless expressly assumed by the successors, or required by applicable law, provided, however, that the right of the Association to a lien against that Unit, or to foreclose any lien thereon for these delinquent assessments, interest, late charges and costs, shall not be impaired or abridged by reason of the transfer, but shall continue unaffected thereby, except as provided in Section 6 of this Article.

(h) The Association, as authorized by the Board, may file a lien or liens to secure payment of delinquent assessments, interest, late fees, and costs, including attorney fees, bring or join in an action at law against the owner or owners personally obligated to pay the same, and an action to foreclose a lien, or any one or more of these. In any foreclosure action, the owner or owners affected shall be required to pay a reasonable rental for that Unit during the pendency of such action. The Association in any foreclosure action involving a Unit or Units shall be entitled to become a purchaser at the foreclosure sale. In any such foreclosure action, interest and costs of such action (including attorneys' fees) shall be added to the amount of any such assessment, to the extent permitted by Ohio law.

(i) No claim of the Association for assessments and charges shall be subject to setoffs, off sets, or counterclaims.

(j) No owner may waive or otherwise escape liability for the assessments provided for in this Declaration by non-use of the Common Areas, or any part thereof, or by abandonment of his, her or its Unit.

(k) Assessments shall run with the land, are necessary to continue the care, repair and maintenance of Units and their undivided interests in the Condominium, and to continue to provide utility and security service, and, accordingly, assessments accruing or becoming due during the pendency of bankruptcy proceedings shall constitute administrative expenses of the bankrupt estate.

Section 6. Subordination of the Lien to First Mortgages. The lien of the assessments and charges provided for herein shall be subject and subordinate to the lien of any duly executed first mortgage on a Unit recorded prior to the date on which such lien of the Association arises, and any holder of such first mortgage which comes into possession of a Unit pursuant to the remedies

provided in the mortgage, foreclosure of the mortgage, or deed or assignment in lieu of foreclosure, and any purchaser at a foreclosure sale, shall take the property free of any claims for unpaid installments of assessments and charges against the mortgaged Unit which became due and payable prior, in the case of foreclosure, to the date of the sale, and, in all other cases, to the date legal title vested in the successor owner. The foregoing will not relieve any successor owner from the obligation for assessments accruing thereafter.

Section 7. Certificate Regarding Assessments. The Board shall, upon demand, for a reasonable charge, furnish a certificate signed by the president, treasurer, secretary or other designated representative of the Association, setting forth whether the assessments on a specified Unit have been paid. This certificate shall be conclusive evidence of payment of any assessment therein stated to have been paid.

Section 8. Declarant Contributions for Expenses of Common Areas. The Declarant shall not be required to contribute toward the expenses of the Common Areas and Limited Common Areas for a period that terminates no later than the first day of the twenty-fourth calendar month following the month in which the closing of the sale of the first Condominium Unit occurs.

ARTICLE XV

NOTICES TO AND VOTING RIGHTS OF LENDING INSTITUTIONS

Section 1. Notices. Any eligible mortgagee, upon written request to the Association (which request states the name and address of such eligible mortgagee and the Unit designation), shall be entitled to timely written notice by the Association of:

- (a) any proposed addition to, change in, or amendment of the Condominium organizational documents of a material nature, including any addition to, change in, or amendment of any provision establishing, providing for, governing, or regulating: (i) voting rights; (ii) increases in assessments that raise the previously assessed amount by more than twenty-five percent (25%), assessment liens, or priority of such liens; (iii) reductions in reserves for maintenance, repair, and replacement of Common Areas; (iv) responsibility for maintenance and repairs; (v) reallocation of interests in the Common Areas (including the Limited Common Areas), or rights to their use; (vi) redefinition of boundaries of any Unit; (vii) convertibility of Units into Common Areas or vice versa; (viii) expansion or contraction of the Condominium or the addition, annexation or withdrawal of property to or from the Condominium; (ix) hazard or fidelity insurance requirements; (x) imposition of any restrictions on the leasing of Units; (xi) imposition of any restrictions on a Unit owner's right to sell or transfer that owner's Unit; (xii) if the Condominium consists of fifty (50) or more Units, a decision by the Association to establish self-management if professional management had been required previously by the Condominium instruments or by an eligible mortgagee; (xiii) restoration or repair of the Condominium Property after damage or partial condemnation in a manner other than specified in the Condominium instruments; (xiv) termination of the legal status of the Condominium after substantial destruction or condemnation occurs; or (xv) expressly benefitting mortgage holders, insurers, or guarantors.

No addition to, change in, or amendment of the Condominium organizational documents shall be considered material if it is for the purpose of correcting technical errors, or for clarification only.

(b) any proposed decision or action that: (i) terminates professional management and establishes self-management when professional management has been required previously by an eligible mortgagee; (ii) causes restoration or repair of the Condominium Property (after a hazard damage or partial condemnation) in a manner other than that specified in the Condominium organizational documents; (iii) substantial damage or destruction not be restored; (iv) the Condominium Property be renewed or rehabilitated; (v) significant new capital improvements not replacing existing improvements be constructed; or (vi) would, without addition to, change in, or amendment of the Condominium organizational documents, make any change with respect to the items described in subparagraph (a) of Section 1 of this Article.

(c) (i) any condemnation or casualty loss that affects either a material portion of the Condominium Property or the Unit securing its mortgage; (ii) any delinquency for sixty (60) days in the payment of assessments or charges owed by the owner of any Unit on which it holds the mortgage; (iii) any lapse, cancellation, or material modification of any insurance policy maintained by the Association; and (iv) any proposed action that requires the consent of a specified percentage of eligible mortgagees. A holder, insurer or guarantor of a first mortgage lien on a Unit which has sent a written request to the Association stating both its name and address and the Unit designation or address of the Unit on which it holds, insures or guarantees the mortgage shall be entitled to timely written notices of the events described in this subsection (c).

Section 2. Voting Rights. No action with respect to which eligible mortgagees are entitled to notice, as provided in subparagraphs (a) or (b) of Section I of this Article, may be taken without the consent of eligible mortgagees of Units to which at least fifty-one percent (51%) of the votes of Units subject to mortgages held by eligible mortgagees appertain, provided, further, that no action to terminate the Condominium or that would have that effect other than by reason of substantial destruction or condemnation of the Condominium property, shall be taken without the consent of eligible mortgagees of Units to which at least seventy-five percent (75%) of the votes of Units subject to mortgages held by eligible mortgagees appertain.

ARTICLE XVI
AMENDMENTS



Section 1. Power to Amend. Except as otherwise specifically provided herein, additions to, changes in, or amendment of this Declaration (or the other Condominium organizational documents) shall, in addition to the consents required of eligible mortgagees, if any, as hereinbefore provided,

CHICAGO TITLE

require the consent of Unit owners exercising not less than seventy-five percent (75%) of the voting power of Unit owners. Notwithstanding the foregoing:

(a) the consent of all Unit owners shall be required for any amendment effecting a change in:

- (i) the boundaries of any Unit;
- (ii) the undivided interest in the Common Areas appertaining to a Unit or the liability for common expenses appertaining thereto;
- (iii) the number of votes in the Association appertaining to any Unit or
- (iv) the fundamental purposes to which any Unit or the Common Areas are restricted;

(b) the consent of Unit owners exercising not less than eighty percent (80%) of the voting power of Unit owners shall be required to terminate the Condominium; and

(c) in any event, Declarant reserves the right and power, and each Unit owner by acceptance of a deed to a Unit is deemed to and does give and grant to Declarant a power of attorney, which right and power is coupled with an interest and runs with the title to a Unit, and is irrevocable (except by Declarant), for a period of three (3) years from the date of the filing of the Declaration, to amend the Condominium organizational documents, to the extent necessary to (i) conform to the requirements then governing the making of a mortgage loan or the purchase, guaranty, or insurance of mortgages by an institutional lender or an institutional guarantor or insurer of a mortgage on a Unit, provided that the appropriate percentage (as described elsewhere herein) of eligible mortgagees is obtained (it required), or (ii) correct typographical errors or obvious factual errors or omissions the correction of which would not impair the interest of any Unit owner, mortgagee, insurer, or guarantor, provided, further, that if there is a Unit Owner other than the Declarant, the Declaration shall not be amended to increase the scope or the period of control of the Declarant.

An eligible mortgagee of a Unit who receives a written request to approve changes, additions, or amendments sent by certified or registered mail, return receipt requested, and who does not deliver or post to the requesting party a negative response within thirty (30) days after receipt of the same, shall be deemed to have approved such request.

Section 2. Method to Amend. An amendment to this Declaration (or the Plans or the Bylaws), adopted with the consents of Unit owners and eligible mortgagees hereinbefore required, shall be executed with the same formalities as to execution as this Declaration by two officers of the Association and shall contain their certification that such amendment was duly adopted in accordance with the foregoing provisions. Any amendment adopted by the Declarant or a duly empowered successor Declarant pursuant to authority granted it pursuant to the Declaration shall be duly executed by it with the same formalities as to execution as this Declaration and shall contain the certification of such signor or signors that such amendment is made pursuant to authority vested

in Declarant or any duly empowered successor Declarant by the Declaration. Any amendment duly adopted and executed in accordance with the foregoing provisions shall be effective upon the filing of the same with the auditor and recorder of the county in which the Condominium Property is located.

ARTICLE XX
GENERAL PROVISIONS

Section 1. Covenants Running With the Land. The covenants, conditions, restrictions, easements, reservations, liens and charges created hereunder or hereby shall run with and bind the land, and each part thereof, and shall be binding upon and inure to the benefit of all parties having any right, title or interest in or to all or any part of the Condominium Property, and the Association, and their respective heirs, executors, administrators, successors and assigns.

Section 2. Actions. In addition to any other remedies provided in this Declaration, Declarant (only with respect to those rights directly benefitting the Declarant), the Association, and each Unit owner, shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants, easements, reservations, liens and charges set forth herein or in the Bylaws or now or hereafter imposed by or through the Association's rules and regulations. Failure by Declarant, the Association or by any Unit owner to proceed with such enforcement shall in no event be deemed a waiver of the right to enforce at a later date the original violation or a subsequent violation, nor shall the doctrine of laches nor any statute or limitations bar the enforcement of any such restriction, condition, covenant, reservation, easement, lien or charge. Further, the Association and each Unit owner shall have rights of action against each other for failure to comply with the provisions of the Condominium organizational documents, rules and regulations, and applicable law, and with respect to decisions made pursuant to authority granted thereunder, provided, the association shall have the right to assess reasonable charges against a Unit owner who fails to comply with the same, including the right to assess charges for the costs of enforcement, and provided, further, that neither the Association nor its Directors, officers, or other representatives, shall be liable to any Unit owner or occupant, or their invitees, for damage to any Unit or any part thereof, or any personal property of such Unit owner, occupant or invitee, or for injury to such person, unless the damage or injury was proximately caused by the gross negligence or the intentional tortious act of the Association or such Director, officer or other representative.

Section 3. Security. The Association may, but shall not be obligated to, maintain or support certain activities within the Condominium designed to make the community safer than it otherwise might be. Neither the Association, the Declarant, nor any successor Declarant shall in any way be considered insurers or guarantors of security within the Condominium, however, and neither the Association, the Declarant, nor any Successor Declarant shall be held liable for any loss or damage by reason or failure to provide adequate security or ineffectiveness of security measures undertaken. All Unit Owners and occupants of any Unit, and tenants, guests and invitees of any Unit Owner, as applicable, acknowledge that the Association and its Board of Directors, Declarant, or any Successor Declarant do not represent or warrant that any security system will be installed or that any security system which is implemented or installed by the Declarant or the Board will be effective in any or

all situations. All Unit Owners and occupants of any Unit, and tenants, guests and invitees of any Unit owner hereby release the Declarant and the Board from any liability for security efforts or for failure to implement security in the Condominium.

Section 4. Costs and Attorney Fees. In a proceeding arising because of an alleged failure of an Owner to make any required payment, or to comply with any provision of this Declaration, the Act, the Bylaws, or the rules and regulations adopted pursuant thereto, as each may be amended from time to time, the Declarant or the Association shall be entitled to recover its costs and attorney fees incurred in connection with such proceeding, if it found or agreed in such proceeding that a failure to make payment as required hereby, or a violation of this Declaration, the Act, the Bylaws or the rules and regulations adopted pursuant thereto, as each may be amended from time to time, did occur.

Section 5. Severability. Invalidation of any one or more of these covenants, conditions, restrictions or easements by judgment or court order shall in no way affect any other provisions, which provisions shall remain in full force and effect. In the event any language of this Declaration conflicts with mandatory provisions of the Condominium Act, the latter's requirements shall prevail and the conflicting language shall be deemed to be invalid and void, provided that such invalidity shall in no wise affect any other provisions of this Declaration, which provisions shall remain in full force and effect.

Section 6. Gender and Grammar. The singular wherever used herein shall be construed to mean the plural when applicable, and the necessary grammatical changes required to make the provisions hereof apply either to corporations, partnerships, men or women, shall in all cases be assumed as though in such cases fully expressed.

Section 7. Captions. The captions of the various provisions of this Declaration are not part of the context hereof, but are merely labels to assist in locating the various provisions hereof.

IN WITNESS WHEREOF, the undersigned has executed this instrument this 24 day of September, 1998.

**HANSEN & HORN GROUP II, LLC, an Indiana
Limited Liability Company**

By: 
Richard O. Westlake, its Managing Member

CHICAGO TITLE

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

This instrument was acknowledged before me by Richard O. Westlake, the Managing Member of Hansen & Horn Group II, LLC, an Indiana Limited Liability Company, on its behalf, this 24 day of September, 1998.

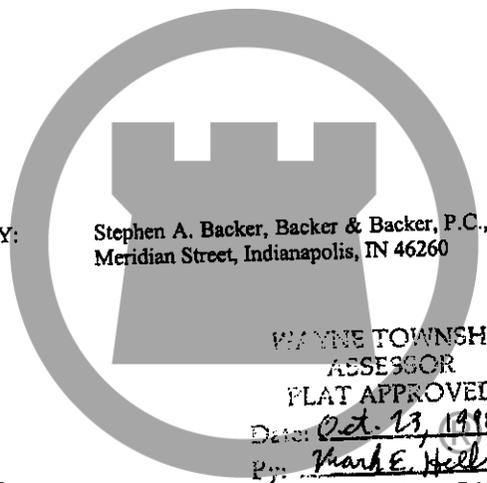
brenda S. wagoner
Notary Public
Brenda S. wagoner
Printed Name

My Commission Expires:
08-25-2006

Resident of hamilton County.

THIS INSTRUMENT PREPARED BY:

Stephen A. Backer, Backer & Backer, P.C., 8710 North Meridian Street, Indianapolis, IN 46260



WAYNE TOWNSHIP
ASSESSOR
PLAT APPROVED
Date: Oct. 13, 1998
By: Charles R. Spears
CHARLES R. SPEARS
ASSESSOR

j:\client\hansen_lm\groupii\condo.doc



CHICAGO TITLE

THE VILLAS AT CHAPEL HILL CONDOMINIUM
EXHIBIT A TO THE DECLARATION

I, the undersigned Registered Land Surveyor, hereby certify that to the best of my knowledge, information and belief, that the attached plat correctly represents a survey performed under my direction during December, 1997 of the following described real estate:

Part of the Southeast Quarter of Section 3, Township 15 North, Range 2 East, in Marion County, Indiana, being more particularly described as follows:

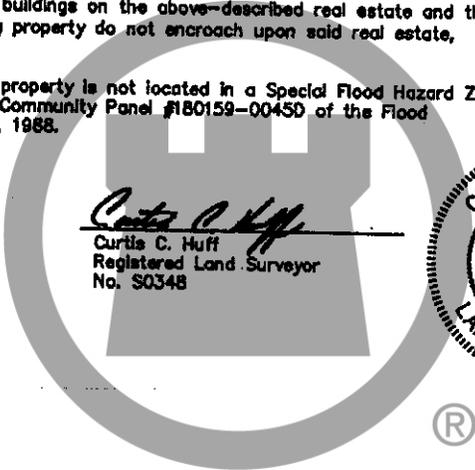
Beginning at the Northeast corner of said Quarter Section; thence South 00 degrees 49 minutes 37 seconds East (assumed bearing) along the East line thereof 660.00 feet to the Northeast corner of Rockwood Park, 1st Section, as per plat thereof recorded as Instrument #65-67748 in the Office of the Recorder of Marion County, Indiana; thence North 89 degrees 54 minutes 51 seconds West along the North line of said plat and a westerly extension thereof 660.00 feet; thence North 00 degrees 49 minutes 37 seconds West parallel with the East line of said Quarter Section 660.00 feet to the North line of said Quarter Section; thence South 89 degrees 54 minutes 51 seconds East along said North line 660.00 feet to the place of beginning, containing 10.000 acres, more or less.

I further certify that there are no buildings on the above-described real estate and that the building(s) located on the adjoining property do not encroach upon said real estate, except as indicated.

This is to certify that the subject property is not located in a Special Flood Hazard Zone A as said tract plots by scale on Community Panel #180159-00450 of the Flood Insurance Rate Maps dated June 3, 1988.

CERTIFIED: January 9, 1998
RECERTIFIED: February 24, 1998
RECERTIFIED: APRIL 20, 1998
RECERTIFIED: JUNE 22, 1998

Metes/28340LTS
January 7, 1998



Curtis C. Huff
Curtis C. Huff
Registered Land Surveyor
No. S0348



CHICAGO TITLE

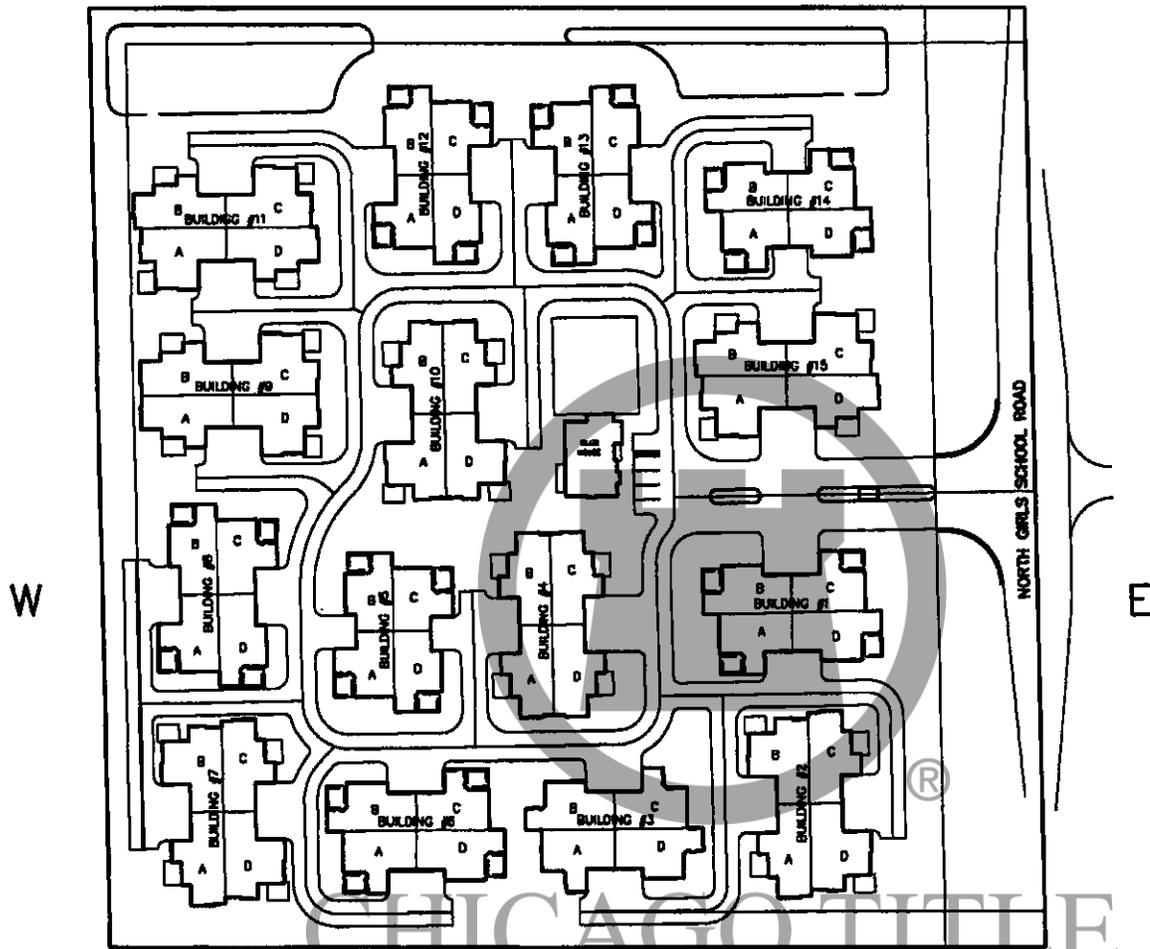


**CONSULTING ENGINEERS
LAND SURVEYORS**
9940 Allisonville Rd. • Fishers, IN 48038
(317) 848-5835 • 1-800-728-8917 • FAX: (317) 848-5842

JOB ID _____

CONTROL # 28340

N



S

EXHIBIT "B"



**THE VILLAS AT CHAPEL HILL CONDOMINIUM
EXHIBIT C TO THE DECLARATION**

BLDG. & UNIT #	UNIT TYPE	STREET ADDRESS	UNDIVIDED INTEREST IN COMMON AREA	
1 - A	Villa	7311 Chapel Villas Drive - Unit A	1/60	or 1.6667%
1 - B	Chateau	7311 Chapel Villas Drive - Unit B	1/60	or 1.6667%
1 - C	Villa	7311 Chapel Villas Drive - Unit C	1/60	or 1.6667%
1 - D	Chateau	7311 Chapel Villas Drive - Unit D	1/60	or 1.6667%
2 - A	Abbey	7323 Chapel Villas Lane - Unit A	1/60	or 1.6667%
2 - B	Canterbury	7323 Chapel Villas Lane - Unit B	1/60	or 1.6667%
2 - C	Abbey	7323 Chapel Villas Lane - Unit C	1/60	or 1.6667%
2 - D	Canterbury	7323 Chapel Villas Lane - Unit D	1/60	or 1.6667%
3 - A	Villa	7335 Chapel Villas Lane - Unit A	1/60	or 1.6667%
3 - B	Chateau	7335 Chapel Villas Lane - Unit B	1/60	or 1.6667%
3 - C	Villa	7335 Chapel Villas Lane - Unit C	1/60	or 1.6667%
3 - D	Chateau	7335 Chapel Villas Lane - Unit D	1/60	or 1.6667%
4 - A	Abbey	7326 Chapel Villas Lane - Unit A	1/60	or 1.6667%
4 - B	Abbey	7326 Chapel Villas Lane - Unit B	1/60	or 1.6667%
4 - C	Abbey	7326 Chapel Villas Lane - Unit C	1/60	or 1.6667%
4 - D	Abbey	7326 Chapel Villas Lane - Unit D	1/60	or 1.6667%
5 - A	Chateau	7414 Chapel Villas Lane - Unit A	1/60	or 1.6667%
5 - B	Villa	7414 Chapel Villas Lane - Unit B	1/60	or 1.6667%
5 - C	Chateau	7414 Chapel Villas Lane - Unit C	1/60	or 1.6667%
5 - D	Villa	7414 Chapel Villas Lane - Unit D	1/60	or 1.6667%
6 - A	Villa	7347 Chapel Villas Lane - Unit A	1/60	or 1.6667%
6 - B	Chateau	7347 Chapel Villas Lane - Unit B	1/60	or 1.6667%
6 - C	Villa	7347 Chapel Villas Lane - Unit C	1/60	or 1.6667%
6 - D	Chateau	7347 Chapel Villas Lane - Unit D	1/60	or 1.6667%
7 - A	Abbey	7405 Chapel Villas Lane - Unit A	1/60	or 1.6667%
7 - B	Canterbury	7405 Chapel Villas Lane - Unit B	1/60	or 1.6667%
7 - C	Abbey	7405 Chapel Villas Lane - Unit C	1/60	or 1.6667%
7 - D	Canterbury	7405 Chapel Villas Lane - Unit D	1/60	or 1.6667%
8 - A	Chateau	7417 Chapel Villas Lane - Unit A	1/60	or 1.6667%
8 - B	Villa	7417 Chapel Villas Lane - Unit B	1/60	or 1.6667%
8 - C	Chateau	7417 Chapel Villas Lane - Unit C	1/60	or 1.6667%
8 - D	Villa	7417 Chapel Villas Lane - Unit D	1/60	or 1.6667%

CHICAGO TITLE

**THE VILLAS AT CHAPEL HILL CONDOMINIUM
EXHIBIT C TO THE DECLARATION**

BLDG. & UNIT #	UNIT TYPE	STREET ADDRESS	UNDIVIDED INTEREST IN COMMON AREA	
9 - A	Canterbury	7416 Chapel Villas Drive - Unit A	1/60	or 1.6667%
9 - B	Canterbury	7416 Chapel Villas Drive - Unit B	1/60	or 1.6667%
9 - C	Abbey	7416 Chapel Villas Drive - Unit C	1/60	or 1.6667%
9 - D	Abbey	7416 Chapel Villas Drive - Unit D	1/60	or 1.6667%
10 - A	Canterbury	7415 Chapel Villas Drive - Unit A	1/60	or 1.6667%
10 - B	Abbey	7415 Chapel Villas Drive - Unit B	1/60	or 1.6667%
10 - C	Abbey	7415 Chapel Villas Drive - Unit C	1/60	or 1.6667%
10 - D	Canterbury	7415 Chapel Villas Drive - Unit D	1/60	or 1.6667%
11 - A	Canterbury	7404 Chapel Villas Drive - Unit A	1/60	or 1.6667%
11 - B	Abbey	7404 Chapel Villas Drive - Unit B	1/60	or 1.6667%
11 - C	Canterbury	7404 Chapel Villas Drive - Unit C	1/60	or 1.6667%
11 - D	Abbey	7404 Chapel Villas Drive - Unit D	1/60	or 1.6667%
12 - A	Villa	7346 Chapel Villas Drive - Unit A	1/60	or 1.6667%
12 - B	Chateau	7346 Chapel Villas Drive - Unit B	1/60	or 1.6667%
12 - C	Villa	7346 Chapel Villas Drive - Unit C	1/60	or 1.6667%
12 - D	Chateau	7346 Chapel Villas Drive - Unit D	1/60	or 1.6667%
13 - A	Villa	7334 Chapel Villas Drive - Unit A	1/60	or 1.6667%
13 - B	Chateau	7334 Chapel Villas Drive - Unit B	1/60	or 1.6667%
13 - C	Villa	7334 Chapel Villas Drive - Unit C	1/60	or 1.6667%
13 - D	Chateau	7334 Chapel Villas Drive - Unit D	1/60	or 1.6667%
14 - A	Villa	7322 Chapel Villas Drive - Unit A	1/60	or 1.6667%
14 - B	Chateau	7322 Chapel Villas Drive - Unit B	1/60	or 1.6667%
14 - C	Villa	7322 Chapel Villas Drive - Unit C	1/60	or 1.6667%
14 - D	Chateau	7322 Chapel Villas Drive - Unit D	1/60	or 1.6667%
15 - A	Canterbury	7310 Chapel Villas Drive - Unit A	1/60	or 1.6667%
15 - B	Abbey	7310 Chapel Villas Drive - Unit B	1/60	or 1.6667%
15 - C	Canterbury	7310 Chapel Villas Drive - Unit C	1/60	or 1.6667%
15 - D	Abbey	7310 Chapel Villas Drive - Unit D	1/60	or 1.6667%
16	Clubhouse	7325 Chapel Villas Drive		
TOTALS	15 - 4 Unit Buildings (60 Units) & Clubhouse		60/60	or 100.00%

NOTE: This is the anticipated marketing mix of units, but actual market conditions may dictate that the mix be modified.

**THE VILLAS AT CHAPEL HILL CONDOMINIUM
EXHIBIT D TO THE DECLARATION**

BLDG. & UNIT #	BLDG. TYPE	UNIT TYPE	APPROX. SIZE	UNIT DESCRIPTIN
1 - A	Classic	Villa	1170	2 Br / 2 Ba / 2 Car Gar.
1 - B	Classic	Chateau	1730	2 Br w Den / 2 Ba / 2 Car Gar.
1 - C	Classic	Villa	1170	2 Br / 2 Ba / 2 Car Gar.
1 - D	Classic	Chateau	1730	2 Br w Den / 2 Ba / 2 Car Gar.
2 - A	Cathedral	Abbey	1350	2 Br / 2 Ba / 2 Car Gar.
2 - B	Cathedral	Canterbury	1500	3 Br / 2 Ba / 2 Car Gar.
2 - C	Cathedral	Abbey	1350	2 Br / 2 Ba / 2 Car Gar.
2 - D	Cathedral	Canterbury	1500	3 Br / 2 Ba / 2 Car Gar.
3 - A	Classic	Villa	1170	2 Br / 2 Ba / 2 Car Gar.
3 - B	Classic	Chateau	1730	2 Br w Den / 2 Ba / 2 Car Gar.
3 - C	Classic	Villa	1170	2 Br / 2 Ba / 2 Car Gar.
3 - D	Classic	Chateau	1730	2 Br w Den / 2 Ba / 2 Car Gar.
4 - A	Cathedral	Abbey	1350	2 Br / 2 Ba / 2 Car Gar.
4 - B	Cathedral	Abbey	1350	2 Br / 2 Ba / 2 Car Gar.
4 - C	Cathedral	Abbey	1350	2 Br / 2 Ba / 2 Car Gar.
4 - D	Cathedral	Abbey	1350	2 Br / 2 Ba / 2 Car Gar.
5 - A	Classic	Chateau	1730	2 Br w Den / 2 Ba / 2 Car Gar.
5 - B	Classic	Villa	1170	2 Br / 2 Ba / 1 Car Gar.
5 - C	Classic	Chateau	1730	2 Br w Den / 2 Ba / 2 Car Gar.
5 - D	Classic	Villa	1170	2 Br / 2 Ba / 1 Car Gar.
6 - A	Classic	Villa	1170	2 Br / 2 Ba / 2 Car Gar.
6 - B	Classic	Chateau	1730	2 Br w Den / 2 Ba / 2 Car Gar.
6 - C	Classic	Villa	1170	2 Br / 2 Ba / 2 Car Gar.
6 - D	Classic	Chateau	1730	2 Br w Den / 2 Ba / 2 Car Gar.
7 - A	Cathedral	Abbey	1350	2 Br / 2 Ba / 2 Car Gar.
7 - B	Cathedral	Canterbury	1500	3 Br / 2 Ba / 2 Car Gar.
7 - C	Cathedral	Abbey	1350	2 Br / 2 Ba / 2 Car Gar.
7 - D	Cathedral	Canterbury	1500	3 Br / 2 Ba / 2 Car Gar.
8 - A	Classic	Chateau	1730	2 Br w Den / 2 Ba / 2 Car Gar.
8 - B	Classic	Villa	1170	2 Br / 2 Ba / 2 Car Gar.
8 - C	Classic	Chateau	1730	2 Br w Den / 2 Ba / 2 Car Gar.
8 - D	Classic	Villa	1170	2 Br / 2 Ba / 2 Car Gar.

**THE VILLAS AT CHAPEL HILL CONDOMINIUM
EXHIBIT D TO THE DECLARATION**

BLDG. & UNIT #	BLDG. TYPE	UNIT TYPE	APPROX. SIZE	UNIT DESCRIPTIN
9 - A	Cathedral	Canterbury	1500	3 Br / 2 Ba / 2 Car Gar.
9 - B	Cathedral	Canterbury	1500	3 Br / 2 Ba / 2 Car Gar.
9 - C	Cathedral	Abbey	1350	2 Br / 2 Ba / 2 Car Gar.
9 - D	Cathedral	Abbey	1350	2 Br / 2 Ba / 2 Car Gar.
10 - A	Cathedral	Canterbury	1500	3 Br / 2 Ba / 2 Car Gar.
10 - B	Cathedral	Abbey	1350	2 Br / 2 Ba / 2 Car Gar.
10 - C	Cathedral	Abbey	1350	2 Br / 2 Ba / 2 Car Gar.
10 - D	Cathedral	Canterbury	1500	3 Br / 2 Ba / 2 Car Gar.
11 - A	Cathedral	Canterbury	1500	3 Br / 2 Ba / 2 Car Gar.
11 - B	Cathedral	Abbey	1350	2 Br / 2 Ba / 2 Car Gar.
11 - C	Cathedral	Canterbury	1500	3 Br / 2 Ba / 2 Car Gar.
11 - D	Cathedral	Abbey	1350	2 Br / 2 Ba / 2 Car Gar.
12 - A	Calssic	Villa	1170	2 Br / 2 Ba / 2 Car Gar.
12 - B	Calssic	Chateau	1730	2 Br w Den / 2 Ba / 2 Car Gar.
12 - C	Calssic	Villa	1170	2 Br / 2 Ba / 2 Car Gar.
12 - D	Calssic	Chateau	1730	2 Br w Den / 2 Ba / 2 Car Gar.
13 - A	Classic	Villa	1170	2 Br / 2 Ba / 2 Car Gar.
13 - B	Classic	Chateau	1730	2 Br w Den / 2 Ba / 2 Car Gar.
13 - C	Classic	Villa	1170	2 Br / 2 Ba / 2 Car Gar.
13 - D	Classic	Chateau	1730	2 Br w Den / 2 Ba / 2 Car Gar.
14 - A	Classic	Villa	1170	2 Br / 2 Ba / 1 Car Gar.
14 - B	Classic	Chateau	1730	2 Br w Den / 2 Ba / 2 Car Gar.
14 - C	Classic	Villa	1170	2 Br / 2 Ba / 1 Car Gar.
14 - D	Classic	Chateau	1730	2 Br w Den / 2 Ba / 2 Car Gar.
15 - A	Cathedral	Canterbury	1500	3 Br / 2 Ba / 2 Car Gar.
15 - B	Cathedral	Abbey	1350	2 Br / 2 Ba / 2 Car Gar.
15 - C	Cathedral	Canterbury	1500	3 Br / 2 Ba / 2 Car Gar.
15 - D	Cathedral	Abbey	1350	2 Br / 2 Ba / 2 Car Gar.
16	Clubhouse	N/A	2100	N/A

CHICAGO TITLE

NOTE: This is the anticipated marketing mix of units, but actual market conditions may dictate that the mix be modified.

6

MARTHA A. WOMACKS
MARION COUNTY RECORDER

**SUPPLEMENTAL DECLARATION OF HORIZONTAL
PROPERTY OWNERSHIP FOR
THE VILLAS AT CHAPLE HILL CONDOMINIUM**

97655 NOV 27 2001
SUBJECT TO PUBLIC ACCEPTANCE
FOR TRANSFER

This supplemental Declaration made this 31st day of October, 2001 by Premier Villages, LLC, f/k/a Hansen & Horn Group II, LLC, an Indiana Limited Liability Company ("Declarant")

WHEREAS, the following facts are true:

- A. Declarant is the sole owner of the fee simple title to the following real estate located in Marion County, Indiana, as described in Exhibit "A",
- B. On the 24th day of September, 1998, Declarant executed a Declaration Creating and Establishing a Plan for Condominium Ownership under the Horizontal Property Act of the State of Indiana for The Villas at Chapel Hill Condominium which was recorded in the Office of the Recorder of Marion County, Indiana on the 26th day of October, 1998 as Instrument NO. 1998-0184793 (the "Declaration"). Attached to the Declaration is the Code of By-Laws of The Villas at Chapel Hill Owners Association. The Declaration and By-Laws are incorporated herein by reference and all the terms and definitions as described therein are hereby adopted and shall have the same meaning in this Supplemental Declaration.
- C. Phase XIV is part of the real estate described in Paragraph A of the recitals of the Declaration. The Declaration provides that all or part of the real estate may be annexed to The Villas at Chapel Hill Condominium. The filing of the Supplemental Declaration, by execution of this Supplemental Declaration, hereby incorporated Phase XIV into The Villas at Chapel Hill Condominium.

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

- 1. Declaration. Declarant hereby expressly declares that Phase XIV and all appurtenant easements, Condominium Units, Building, Improvements and property every kind and nature whatsoever, real, personal, and mixed, located thereon is hereby annexed to and becomes a part of The Villas at Chapel Hill Condominium as if such originally had been included in the Declaration, and shall hereafter be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions and provisions of the Declaration, the Act, the By-Laws, and the rules and regulation as adopted by the Board of Directors, as each may be amended form time to time. Phase XIV hereafter and for all purposes shall be included in the definition of "Condominium Property" as defined in Paragraph 11 of the Definition Section of the Declaration.

2. Description of Buildings. There shall be one (1) Building containing four (4) Condominium Units in Phase XIV as shown on the Supplemental Plans for Phase XIV. The Building is identified and referred to in the Supplemental Plans and this Supplemental Declaration as Building 3.
 3. Percentage of Interest. The Percentage of Interest of each Condominium Unit in the Condominium Property (as now defined) is as set forth in Exhibit B attached hereto and made a part hereof. Exhibit B as attached hereto is the correct listing of the Buildings and Units in The Villas at Chapel Hill Condominium, such Buildings being Building 3.
 4. Acceptance and Ratification. The acceptance of a deed of conveyance of 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 any time any interest of estate in a Unit of the Condominium 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 include floor and building plans and elevations of the Building and Condominium Units prepared by Site & Structures, Inc. by Dale R. Harkins, a Registered Architect, in the State of Indiana Seal No. 890090, and a site plan of Phase XIV and the Building thereupon prepared by Stoepplewerth and Associates, Inc., certified by David J. Stoepplewerth, a Registered Professional Engineer (Indiana Seal No. 19358) and Surveyor (Seal No. 80040474) in the State of Indiana, all of which is incorporated herein by reference. The Supplemental Plans setting forth the layout, location, identification and dimensions of the Condominium Units identified in this incorporated into the Declaration, added to the plans filed with the Declaration, and have been filed in the Office of the Recorder of Marion County, Indiana, in Horizontal Plan File as of November 27, 2001 as Instrument No. 2001-0210985.
-

Executed the day and year first above written.

PREMIER VILLAGES, LLC f/k/a HANSEN &
HORN GROUP II, LLC, an Indiana Limited
Liability Company

By 
Richard O. Westlake, Managing Member

STATE OF INDIANA)
)SS:
COUNTY OF HAMILTON)

Before me, a Notary Public in and for the said County and State, personally appeared Richard O. Westlake, Managing Member of Premier Villages, LLC, f/k/a Hansen & Horn Group II, LLC, and acknowledged the execution of the forgoing Supplemental Declaration for the Villas at Chapel Hill Condominium as his voluntary act and deed.

Witness my hand and Notarial Seal this 31st day of October, 2001.


MARY E. BREDLAU Notary Public

My commission expires:

09/09/2006

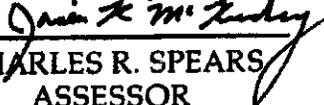
County of residence:

HAMILTON

Prepared by: Samuel T. Cannon

WAYNE TOWNSHIP
ASSESSOR
PLAT APPROVED

Date: 11/21/2001

By: 
CHARLES R. SPEARS
ASSESSOR



Phase 14 – Building 3

A part of Southeast Quarter of Section 3, Township 15 North, Range 2 East in Marion County, Indiana, being more particularly described as follows:

Commencing at the Northeast corner of said Quarter Section; thence North 89 degrees 54 minutes 51 seconds West (assumed bearing) along the North line thereof 660.00 feet; thence South 00 degrees 49 minutes 37 seconds East 660.00 feet; thence South 89 degrees 54 minutes 51 seconds East 285.76 feet to the POINT OF BEGINNING; thence North 00 degrees 49 minutes 37 seconds West 140.71 feet; thence North 89 degrees 10 minutes 23 seconds East 150.75 feet; thence South 00 degrees 49 minutes 37 seconds East 143.11 feet; thence North 89 degrees 54 minutes 51 seconds West 150.77 feet back to the POINT OF BEGINNING.



CHICAGO TITLE

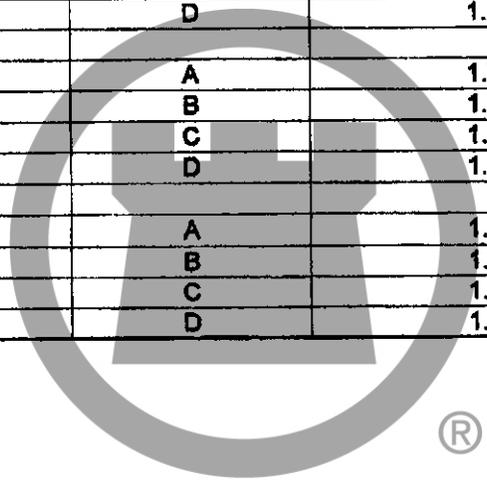
EXHIBIT A

EXHIBIT "B"
SCHEDULE OF PERCENT OF INTEREST
THE VILLAS AT CHAPEL HILL
HORIZONTAL PROPERTY REGIME

BUILDING #	UNIT #	PERCENTAGE OF INTEREST
15	A	1.786
	B	1.786
	C	1.786
	D	1.786
14	A	1.786
	B	1.786
	C	1.786
	D	1.786
13	A	1.786
	B	1.786
	C	1.786
	D	1.786
12	A	1.786
	B	1.786
	C	1.786
	D	1.786
10	A	1.786
	B	1.786
	C	1.786
	D	1.786
1	A	1.786
	B	1.786
	C	1.786
	D	1.786
11	A	1.786
	B	1.786
	C	1.786
	D	1.786
4	A	1.786
	B	1.786
	C	1.786
	D	1.786
9	A	1.786
	B	1.786
	C	1.786
	D	1.786

EXHIBIT "B"
SCHEDULE OF PERCENT OF INTEREST
THE VILLAS AT CHAPEL HILL
HORIZONTAL PROPERTY REGIME

BUILDING #	UNIT #	PERCENTAGE OF INTEREST
8	A	1.786
	B	1.786
	C	1.786
	D	1.786
5	A	1.786
	B	1.786
	C	1.786
	D	1.786
7	A	1.786
	B	1.786
	C	1.786
	D	1.786
6	A	1.786
	B	1.786
	C	1.786
	D	1.786
3	A	1.786
	B	1.786
	C	1.786
	D	1.786



CHICAGO TITLE

6

**SUPPLEMENTAL DECLARATION OF HORIZONTAL
PROPERTY OWNERSHIP FOR
THE VILLAS AT CHAPLE HILL CONDOMINIUM**

MARTHA A. WOMACKS
397657 NOV 27 2001
SUBJECT TO PUBLIC ACCEPTANCE
FOR TRANSFER

This supplemental Declaration made this 31st day of October, 2001 by Premier Villages, LLC, f/k/a Hansen & Horn Group II, LLC, an Indiana Limited Liability Company ("Declarant")

WHEREAS, the following facts are true:

- A. Declarant is the sole owner of the fee simple title to the following real estate located in Marion County, Indiana, as described in Exhibit "A",
- B. On the 24th day of September, 1998, Declarant executed a Declaration Creating and Establishing a Plan for Condominium Ownership under the Horizontal Property Act of the State of Indiana for The Villas at Chapel Hill Condominium which was recorded in the Office of the Recorder of Marion County, Indiana on the 26th day of October, 1998 as Instrument NO. 1998-0184793 (the "Declaration"). Attached to the Declaration is the Code of By-Laws of The Villas at Chapel Hill Owners Association. The Declaration and By-Laws are incorporated herein by reference and all the terms and definitions as described therein are hereby adopted and shall have the same meaning in this Supplemental Declaration.
- C. Phase XV is part of the real estate described in Paragraph A of the recitals of the Declaration. The Declaration provides that all or part of the real estate may be annexed to The Villas at Chapel Hill Condominium. The filing of the Supplemental Declaration, by execution of this Supplemental Declaration, hereby incorporated Phase XV into The Villas at Chapel Hill Condominium.

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

- 1. Declaration. Declarant hereby expressly declares that Phase XV and all appurtenant easements, Condominium Units, Building, Improvements and property every kind and nature whatsoever, real, personal, and mixed, located thereon is hereby annexed to and becomes a part of The Villas at Chapel Hill Condominium as if such originally had been included in the Declaration, and shall hereafter be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions and provisions of the Declaration, the Act, the By-Laws, and the rules and regulation as adopted by the Board of Directors, as each may be amended from time to time. Phase XV hereafter and for all purposes shall be included in the definition of "Condominium Property" as defined in Paragraph 11 of the Definition Section of the Declaration.

2. Description of Buildings. There shall be one (1) Building containing four (4) Condominium Units in Phase XV as shown on the Supplemental Plans for Phase XV. The Building is identified and referred to in the Supplemental Plans and this Supplemental Declaration as Building 2.
 3. Percentage of Interest. The Percentage of Interest of each Condominium Unit in the Condominium Property (as now defined) is as set forth in Exhibit B attached hereto and made a part hereof. Exhibit B as attached hereto is the correct listing of the Buildings and Units in The Villas at Chapel Hill Condominium, such Buildings being Building 2.
 4. Acceptance and Ratification. The acceptance of a deed of conveyance of 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 any time any interest of estate in a Unit of the Condominium 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 include floor and building plans and elevations of the Building and Condominium Units prepared by Site & Structures, Inc. by Dale R. Harkins, a Registered Architect, in the State of Indiana Seal No. 890090, and a site plan of Phase XV and the Building thereupon prepared by Stoepplewerth and Associates, Inc., certified by David J. Stoepplewerth, a Registered Professional Engineer (Indiana Seal No. 19358) and Surveyor (Seal No. 80040474) in the State of Indiana, all of which is incorporated herein by reference. The Supplemental Plans setting forth the layout, location, identification and dimensions of the Condominium Units identified in this incorporated into the Declaration, added to the plans filed with the Declaration, and have been filed in the Office of the Recorder of Marion County, Indiana, in Horizontal Plan File as of November 27, 2001 as Instrument No. 2001-0310987.
-

Executed the day and year first above written.

PREMIER VILLAGES, LLC f/k/a HANSEN & HORN GROUP II, LLC, an Indiana Limited Liability Company

By [Signature]
Richard O. Westlake, Managing Member

STATE OF INDIANA)
)SS:
COUNTY OF HAMILTON)

Before me, a Notary Public in and for the said County and State, personally appeared Richard O. Westlake, Managing Member of Premier Villages, LLC, f/k/a Hansen & Horn Group II, LLC, and acknowledged the execution of the forgoing Supplemental Declaration for the Villas at Chapel Hill Condominium as his voluntary act and deed.

Witness my hand and Notarial Seal this 31st day of October, 2001.

[Signature]
MARIE E. BREDLAK, Notary Public

My commission expires:

09/09/2006

County of residence:

HAMILTON

Prepared by: Samuel T. Cannon

WAYNE TOWNSHIP
ASSESSOR
PLAT APPROVED

Date: 11/21/2001
By: [Signature]
CHARLES R. SPEARS
ASSESSOR



Phase 15 – Building 2

A part of Southeast Quarter of Section 3, Township 15 North, Range 2 East in Marion County, Indiana, being more particularly described as follows:

Commencing at the Northeast corner of said Quarter Section; thence North 89 degrees 54 minutes 51 seconds West (assumed bearing) along the North line thereof 660.00 feet; thence South 00 degrees 49 minutes 37 seconds East 660.00 feet; thence South 89 degrees 54 minutes 51 seconds East 436.53 feet to the POINT OF BEGINNING; thence North 00 degrees 49 minutes 37 seconds West 167.84 feet; thence North 89 degrees 10 minutes 23 seconds East 223.45 feet; thence South 00 degrees 49 minutes 37 seconds East 171.40 feet; thence North 89 degrees 54 minutes 51 seconds West 223.47 feet to the POINT OF BEGINNING.



EXHIBIT A

CHICAGO TITLE

EXHIBIT "B"
SCHEDULE OF PERCENT OF INTEREST
THE VILLAS AT CHAPEL HILL
HORIZONTAL PROPERTY REGIME

BUILDING #	UNIT #	PERCENTAGE OF INTEREST
15	A	1.667
	B	1.667
	C	1.667
	D	1.667
14	A	1.667
	B	1.667
	C	1.667
	D	1.667
13	A	1.667
	B	1.667
	C	1.667
	D	1.667
12	A	1.667
	B	1.667
	C	1.667
	D	1.667
10	A	1.667
	B	1.667
	C	1.667
	D	1.667
1	A	1.667
	B	1.667
	C	1.667
	D	1.667
11	A	1.667
	B	1.667
	C	1.667
	D	1.667
4	A	1.667
	B	1.667
	C	1.667
	D	1.667
9	A	1.667
	B	1.667
	C	1.667
	D	1.667

EXHIBIT "B"
SCHEDULE OF PERCENT OF INTEREST
THE VILLAS AT CHAPEL HILL
HORIZONTAL PROPERTY REGIME

BUILDING #	UNIT #	PERCENTAGE OF INTEREST
8	A	1.667
	B	1.667
	C	1.667
	D	1.667
5	A	1.667
	B	1.667
	C	1.667
	D	1.667
7	A	1.667
	B	1.667
	C	1.667
	D	1.667
6	A	1.667
	B	1.667
	C	1.667
	D	1.667
3	A	1.667
	B	1.667
	C	1.667
	D	1.667
2	A	1.667
	B	1.667
	C	1.667
	D	1.667

CHICAGO TITLE

Re-recording to correct cross reference.

MARTHA A. WOMACKS
MARION COUNTY RECORDER
NOV 27 5 39 16 PM '01
SUBJECT TO FINAL ACCEPTANCE
FOR TRANSFER

Le

**SUPPLEMENTAL DECLARATION OF HORIZONTAL
PROPERTY OWNERSHIP FOR
THE VILLAS AT CHAPEL HILL CONDOMINIUM**

600 PAGES: 6

This supplemental Declaration made this 31st day of October, 2001 by Premier Villages, LLC, f/k/a Hansen & Horn Group II, LLC, an Indiana Limited Liability Company ("Declarant")

WHEREAS, the following facts are true:

- A. Declarant is the sole owner of the fee simple title to the following real estate located in Marion County, Indiana, as described in Exhibit "A",
- B. On the 24th day of September, 1998, Declarant executed a Declaration Creating and Establishing a Plan for Condominium Ownership under the Horizontal Property Act of the State of Indiana for The Villas at Chapel Hill Condominium which was recorded in the Office of the Recorder of Marion County, Indiana on the 26th day of October, 1998 as Instrument NO. 1998-0184793 (the "Declaration"). Attached to the Declaration is the Code of By-Laws of The Villas at Chapel Hill Owners Association. The Declaration and By-Laws are incorporated herein by reference and all the terms and definitions as described therein are hereby adopted and shall have the same meaning in this Supplemental Declaration.
- C. Phase XIII is part of the real estate described in Paragraph A of the recitals of the Declaration. The Declaration provides that all or part of the real estate may be annexed to The Villas at Chapel Hill Condominium. The filing of the Supplemental Declaration, by execution of this Supplemental Declaration, hereby incorporated Phase XIII into The Villas at Chapel Hill Condominium.

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

- 1. Declaration. Declarant hereby expressly declares that Phase XIII and all appurtenant easements, Condominium Units, Building, Improvements and property every kind and nature whatsoever, real, personal, and mixed, located thereon is hereby annexed to and becomes a part of The Villas at Chapel Hill Condominium as if such originally had been included in the Declaration, and shall hereafter be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions and provisions of the Declaration, the Act, the By-Laws, and the rules and regulation as adopted by the Board of Directors, as each may be amended from time to time. Phase XIII hereafter and for all purposes shall be included in the definition of "Condominium Property" as defined in Paragraph 11 of the Definition Section of the Declaration.

11/27/01 12:38PM WANDA MARTIN MARION CTY RECORDER 6AM 21.00 PAGES: 6
Inst # 2001-0210984

MARTHA A. WOMACKS
MARION COUNTY RECORDER
02578 JAN -4 20
SUBJECT TO FINAL ACCEPTANCE
FOR TRANSFER

01/04/02 12:30PM WANDA MARTIN MARION CTY RECORDER 6AM
Inst # 2002-0002643

2. Description of Buildings. There shall be one (1) Building containing four (4) Condominium Units in Phase XIII as shown on the Supplemental Plans for Phase XIII. The Building is identified and referred to in the Supplemental Plans and this Supplemental Declaration as Building 6.
3. Percentage of Interest. The Percentage of Interest of each Condominium Unit in the Condominium Property (as now defined) is as set forth in Exhibit B attached hereto and made a part hereof. Exhibit B as attached hereto is the correct listing of the Buildings and Units in The Villas at Chapel Hill Condominium, such Buildings being Building 6.
4. Acceptance and Ratification. The acceptance of a deed of conveyance of 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 any time any interest of estate in a Unit of the Condominium 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 include floor and building plans and elevations of the Building and Condominium Units prepared by Site & Structures, Inc. by Dale R. Harkins, a Registered Architect, in the State of Indiana Seal No. 890090, and a site plan of Phase XIII and the Building thereupon prepared by Stoepplewerth and Associates, Inc., certified by David J. Stoepplewerth, a Registered Professional Engineer (Indiana Seal No. 19358) and Surveyor (Seal No. 80040474) in the State of Indiana, all of which is incorporated herein by reference. The Supplemental Plans setting forth the layout, location, identification and dimensions of the Condominium Units identified in this incorporated into the Declaration, added to the plans filed with the Declaration, and have been filed in the Office of the Recorder of Marion County, Indiana, in Horizontal Plan File as of November 27, 2001 as Instrument No. 2001-0210985.



CHICAGO TITLE

Phase 13 – Building 6

A part of Southeast Quarter of Section 3, Township 15 North, Range 2 East in Marion County, Indiana, being more particularly described as follows:

Commencing at the Northeast corner of said Quarter Section; thence North 89 degrees 54 minutes 51 seconds West (assumed bearing) along the North line thereof 660.00 feet; thence South 00 degrees 49 minutes 37 seconds East 660.00 feet; thence South 89 degrees 54 minutes 51 seconds East 148.87 feet to the POINT OF BEGINNING; thence North 00 degrees 49 minutes 37 seconds West 138.53 feet; thence North 89 degrees 10 minutes 23 seconds East 136.86 feet; thence South 00 degrees 49 minutes 37 seconds East 140.71 feet; thence North 89 degrees 54 minutes 51 seconds West 136.88 feet back to the POINT OF BEGINNING.



CHICAGO TITLE

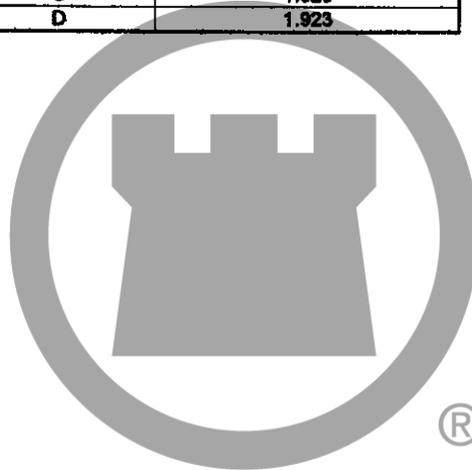
EXHIBIT "B"
SCHEDULE OF PERCENT OF INTEREST
THE VILLAS AT CHAPEL HILL
HORIZONTAL PROPERTY REGIME

BUILDING #	UNIT #	PERCENTAGE OF INTEREST
15	A	1.923
	B	1.923
	C	1.923
	D	1.923
14	A	1.923
	B	1.923
	C	1.923
	D	1.923
13	A	1.923
	B	1.923
	C	1.923
	D	1.923
12	A	1.923
	B	1.923
	C	1.923
	D	1.923
10	A	1.923
	B	1.923
	C	1.923
	D	1.923
1	A	1.923
	B	1.923
	C	1.923
	D	1.923
11	A	1.923
	B	1.923
	C	1.923
	D	1.923
4	A	1.923
	B	1.923
	C	1.923
	D	1.923
9	A	1.923
	B	1.923
	C	1.923
	D	1.923

CHICAGO TITLE

EXHIBIT "B"
SCHEDULE OF PERCENT OF INTEREST
THE VILLAS AT CHAPEL HILL
HORIZONTAL PROPERTY REGIME

BUILDING #	UNIT #	PERCENTAGE OF INTEREST
8	A	1.923
	B	1.923
	C	1.923
	D	1.923
5	A	1.923
	B	1.923
	C	1.923
	D	1.923
7	A	1.923
	B	1.923
	C	1.923
	D	1.923
6	A	1.923
	B	1.923
	C	1.923
	D	1.923



CHICAGO TITLE

Re-recording to correct cross reference.

MARtha A. WOMACKS
97855 NOV 27 5
SUBJECT TO CROSS REFERENCE
FOR TRANSFER

**SUPPLEMENTAL DECLARATION OF HORIZONTAL
PROPERTY OWNERSHIP FOR
THE VILLAS AT CHAPLE HILL CONDOMINIUM**

This supplemental Declaration made this 31st day of October, 2001 by Premier Villages, LLC, f/k/a Hansen & Horn Group II, LLC, an Indiana Limited Liability Company ("Declarant")

WHEREAS, the following facts are true:

- A. Declarant is the sole owner of the fee simple title to the following real estate located in Marion County, Indiana, as described in Exhibit "A",
- B. On the 24th day of September, 1998, Declarant executed a Declaration Creating and Establishing a Plan for Condominium Ownership under the Horizontal Property Act of the State of Indiana for The Villas at Chapel Hill Condominium which was recorded in the Office of the Recorder of Marion County, Indiana on the 26th day of October, 1998 as Instrument NO. 1998-0184793 (the "Declaration"). Attached to the Declaration is the Code of By-Laws of The Villas at Chapel Hill Owners Association. The Declaration and By-Laws are incorporated herein by reference and all the terms and definitions as described therein are hereby adopted and shall have the same meaning in this Supplemental Declaration.

Phase XIV is part of the real estate described in Paragraph A of the recitals of the Declaration. The Declaration provides that all or part of the real estate may be annexed to The Villas at Chapel Hill Condominium. The filing of the Supplemental Declaration, by execution of this Supplemental Declaration, hereby incorporated Phase XIV into The Villas at Chapel Hill Condominium.

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

- 1. Declaration. Declarant hereby expressly declares that Phase XIV and all appurtenant easements, Condominium Units, Building, Improvements and property every kind and nature whatsoever, real, personal, and mixed, located thereon is hereby annexed to and becomes a part of The Villas at Chapel Hill Condominium as if such originally had been included in the Declaration, and shall hereafter be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions and provisions of the Declaration, the Act, the By-Laws, and the rules and regulation as adopted by the Board of Directors, as each may be amended from time to time. Phase XIV hereafter and for all purposes shall be included in the definition of "Condominium Property" as defined in Paragraph 11 of the Definition Section of the Declaration.

11/27/01 12:38PM WANDA MARTIN MARION CTY RECORDER CAM 21.00 PAGES: 6
Inse # 2001-0210986

MARtha A. WOMACKS
MARION COUNTY RECORDER
11/27/01 12:38PM WANDA MARTIN MARION CTY RECORDER CAM .00 PAGES: 6
Inse # 2002-0002644

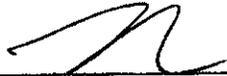
2. Description of Buildings. There shall be one (1) Building containing four (4) Condominium Units in Phase XIV as shown on the Supplemental Plans for Phase XIV. The Building is identified and referred to in the Supplemental Plans and this Supplemental Declaration as Building 3.
3. Percentage of Interest. The Percentage of Interest of each Condominium Unit in the Condominium Property (as now defined) is as set forth in Exhibit B attached hereto and made a part hereof. Exhibit B as attached hereto is the correct listing of the Buildings and Units in The Villas at Chapel Hill Condominium, such Buildings being Building 3.
4. Acceptance and Ratification. The acceptance of a deed of conveyance of 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 any time any interest of estate in a Unit of the Condominium 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 include floor and building plans and elevations of the Building and Condominium Units prepared by Site & Structures, Inc. by Dale R. Harkins, a Registered Architect, in the State of Indiana Seal No. 890090, and a site plan of Phase XIV and the Building thereupon prepared by Stoepplewerth and Associates, Inc., certified by David J. Stoepplewerth, a Registered Professional Engineer (Indiana Seal No. 19358) and Surveyor (Seal No. 80040474) in the State of Indiana, all of which is incorporated herein by reference. The Supplemental Plans setting forth the layout, location, identification and dimensions of the Condominium Units identified in this incorporated into the Declaration, added to the plans filed with the Declaration, and have been filed in the Office of the Recorder of Marion County, Indiana, in Horizontal Plan File as of November 27, 2001 as Instrument No. 2001-0210987.



CHICAGO TITLE

Executed the day and year first above written.

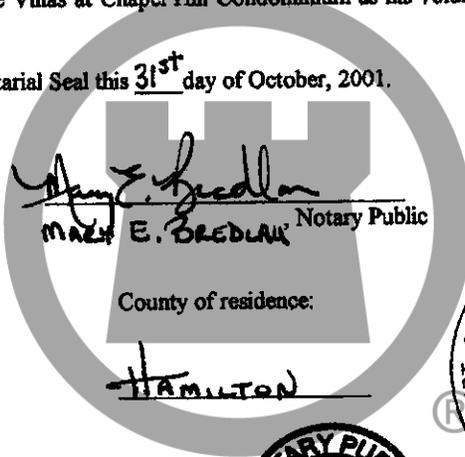
PREMIER VILLAGES, LLC f/k/a HANSEN &
HORN GROUP II, LLC, an Indiana Limited
Liability Company

By 
Richard O. Westlake, Managing Member

STATE OF INDIANA)
)SS:
COUNTY OF HAMILTON)

Before me, a Notary Public in and for the said County and State, personally
appeared Richard O. Westlake, Managing Member of Premier Villages, LLC, f/k/a
Hansen & Horn Group II, LLC, and acknowledged the execution of the forgoing
Supplemental Declaration for the Villas at Chapel Hill Condominium as his voluntary act
and deed.

Witness my hand and Notarial Seal this 31st day of October, 2001.



My commission expires:

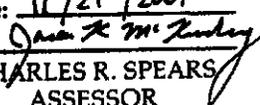
09/09/2006

County of residence:

HAMILTON



Prepared by: Samuel T. Cannon

WAYNE TOWNSHIP
ASSESSOR
PLAT APPROVED
Date: 11/21/2001
By: 
CHARLES R. SPEARS
ASSESSOR



CHICAGO TITLE

Phase 14 – Building 3

A part of Southeast Quarter of Section 3, Township 15 North, Range 2 East in Marion County, Indiana, being more particularly described as follows:

Commencing at the Northeast corner of said Quarter Section; thence North 89 degrees 54 minutes 51 seconds West (assumed bearing) along the North line thereof 660.00 feet; thence South 00 degrees 49 minutes 37 seconds East 660.00 feet; thence South 89 degrees 54 minutes 51 seconds East 285.76 feet to the POINT OF BEGINNING; thence North 00 degrees 49 minutes 37 seconds West 140.71 feet; thence North 89 degrees 10 minutes 23 seconds East 150.75 feet; thence South 00 degrees 49 minutes 37 seconds East 143.11 feet; thence North 89 degrees 54 minutes 51 seconds West 150.77 feet back to the POINT OF BEGINNING.



EXHIBIT A

CHICAGO TITLE

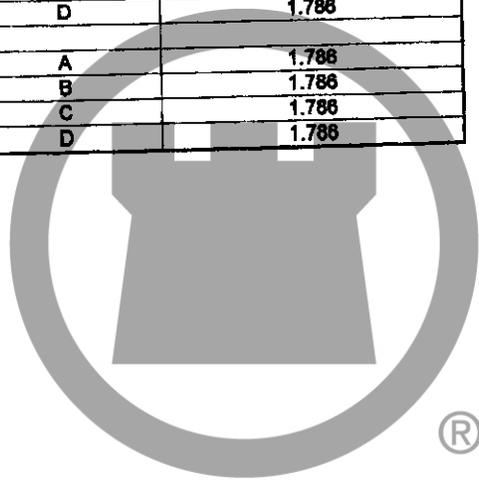
EXHIBIT "B"
SCHEDULE OF PERCENT OF INTEREST
THE VILLAS AT CHAPEL HILL
HORIZONTAL PROPERTY REGIME

BUILDING #	UNIT #	PERCENTAGE OF INTEREST
15	A	1.786
	B	1.786
	C	1.786
	D	1.786
14	A	1.786
	B	1.786
	C	1.786
	D	1.786
13	A	1.786
	B	1.786
	C	1.786
	D	1.786
12	A	1.786
	B	1.786
	C	1.786
	D	1.786
10	A	1.786
	B	1.786
	C	1.786
	D	1.786
1	A	1.786
	B	1.786
	C	1.786
	D	1.786
11	A	1.786
	B	1.786
	C	1.786
	D	1.786
4	A	1.786
	B	1.786
	C	1.786
	D	1.786
9	A	1.786
	B	1.786
	C	1.786
	D	1.786

CHICAGO TITLE

EXHIBIT "B"
SCHEDULE OF PERCENT OF INTEREST
THE VILLAS AT CHAPEL HILL
HORIZONTAL PROPERTY REGIME

BUILDING #	UNIT #	PERCENTAGE OF INTEREST
8	A	1.786
	B	1.786
	C	1.786
	D	1.786
5	A	1.786
	B	1.786
	C	1.786
	D	1.786
7	A	1.786
	B	1.786
	C	1.786
	D	1.786
6	A	1.786
	B	1.786
	C	1.786
	D	1.786
3	A	1.786
	B	1.786
	C	1.786
	D	1.786



CHICAGO TITLE

Reverecording to correct cross reference.

6

**SUPPLEMENTAL DECLARATION OF HORIZONTAL
PROPERTY OWNERSHIP FOR
THE VILLAS AT CHAPEL HILL CONDOMINIUM**

MARTHA A. WOMACKS
397657 NOV 27 0
SUBJECT TO FINAL ACCEPTANCE
FOR TRANSFER

01/04/02 12:30PM MARION MARTIN MARION CTY RECORDER CAM 21.00 PAGES: 6
Inst # 2002-0002645

This supplemental Declaration made this 31st day of October, 2001 by Premier Villages, LLC, f/k/a Hansen & Horn Group II, LLC, an Indiana Limited Liability Company ("Declarant")

WHEREAS, the following facts are true:

- A. Declarant is the sole owner of the fee simple title to the following real estate located in Marion County, Indiana, as described in Exhibit "A",
- B. On the 24th day of September, 1998, Declarant executed a Declaration Creating and Establishing a Plan for Condominium Ownership under the Horizontal Property Act of the State of Indiana for The Villas at Chapel Hill Condominium which was recorded in the Office of the Recorder of Marion County, Indiana on the 26th day of October, 1998 as Instrument NO. 1998-0184793 (the "Declaration"). Attached to the Declaration is the Code of By-Laws of The Villas at Chapel Hill Owners Association. The Declaration and By-Laws are incorporated herein by reference and all the terms and definitions as described therein are hereby adopted and shall have the same meaning in this Supplemental Declaration.

Phase XV is part of the real estate described in Paragraph A of the recitals of the Declaration. The Declaration provides that all or part of the real estate may be annexed to The Villas at Chapel Hill Condominium. The filing of the Supplemental Declaration, by execution of this Supplemental Declaration, hereby incorporated Phase XV into The Villas at Chapel Hill Condominium.

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

- 1. Declaration. Declarant hereby expressly declares that Phase XV and all appurtenant easements, Condominium Units, Building, Improvements and property every kind and nature whatsoever, real, personal, and mixed, located thereon is hereby annexed to and becomes a part of The Villas at Chapel Hill Condominium as if such originally had been included in the Declaration, and shall hereafter be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions and provisions of the Declaration, the Act, the By-Laws, and the rules and regulation as adopted by the Board of Directors, as each may be amended form time to time. Phase XV hereafter and for all purposed shall be included in the definition of "Condominium Property" as defined in Paragraph 11 of the Definition Section of the Declaration.

11/27/01 12:30PM MARION MARTIN MARION CTY RECORDER CAM 21.00 PAGES: 6
Inst # 2001-0210988

SUBJECT TO FINAL ACCEPTANCE
FOR TRANSFER

MARTHA A. WOMACKS
MARION COUNTY RECORDER

302579 JAN-4 02

SUBJECT TO FINAL ACCEPTANCE
FOR TRANSFER

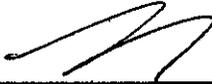
2. Description of Buildings. There shall be one (1) Building containing four (4) Condominium Units in Phase XV as shown on the Supplemental Plans for Phase XV. The Building is identified and referred to in the Supplemental Plans and this Supplemental Declaration as Building 2.
3. Percentage of Interest. The Percentage of Interest of each Condominium Unit in the Condominium Property (as now defined) is as set forth in Exhibit B attached hereto and made a part hereof. Exhibit B as attached hereto is the correct listing of the Buildings and Units in The Villas at Chapel Hill Condominium, such Buildings being Building 2.
4. Acceptance and Ratification. The acceptance of a deed of conveyance of 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 any time any interest of estate in a Unit of the Condominium 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 include floor and building plans and elevations of the Building and Condominium Units prepared by Site & Structures, Inc. by Dale R. Harkins, a Registered Architect, in the State of Indiana Seal No. 890090, and a site plan of Phase XV and the Building thereupon prepared by Stoepplewerth and Associates, Inc., certified by David J. Stoepplewerth, a Registered Professional Engineer (Indiana Seal No. 19358) and Surveyor (Seal No. 80040474) in the State of Indiana, all of which is incorporated herein by reference. The Supplemental Plans setting forth the layout, location, identification and dimensions of the Condominium Units identified in this incorporated into the Declaration, added to the plans filed with the Declaration, and have been filed in the Office of the Recorder of Marion County, Indiana, in Horizontal Plan File as of November 27, 2001 as Instrument No. 2001-0210983.



CHICAGO TITLE

Executed the day and year first above written.

PREMIER VILLAGES, LLC f/k/a HANSEN &
HORN GROUP II, LLC, an Indiana Limited
Liability Company

By 
Richard O. Westlake, Managing Member

STATE OF INDIANA)
)SS:
COUNTY OF HAMILTON)

Before me, a Notary Public in and for the said County and State, personally
appeared Richard O. Westlake, Managing Member of Premier Villages, LLC, f/k/a
Hansen & Horn Group II, LLC, and acknowledged the execution of the forgoing
Supplemental Declaration for the Villas at Chapel Hill Condominium as his voluntary act
and deed.

Witness my hand and Notarial Seal this 31st day of October, 2001.


MARY E. BRADLEY, Notary Public

My commission expires:

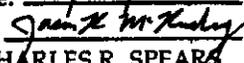
09/09/2006

County of residence:

HAMILTON



Prepared by: Samuel T. Cannon

WAYNE TOWNSHIP
ASSESSOR
PLAT APPROVED
Date: 11/21/2001
By: 
CHARLES R. SPEARS
ASSESSOR



CHICAGO TITLE

Phase 15 – Building 2

A part of Southeast Quarter of Section 3, Township 15 North, Range 2 East in Marion County, Indiana, being more particularly described as follows:

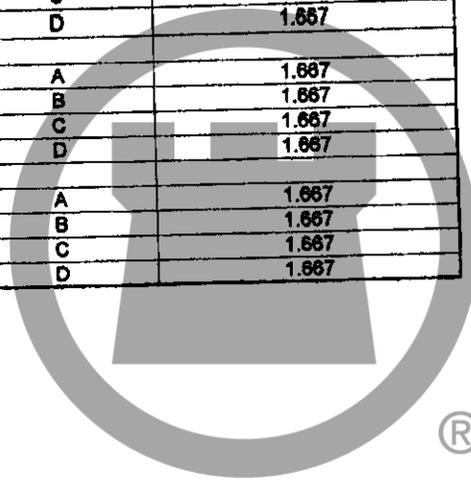
Commencing at the Northeast corner of said Quarter Section; thence North 89 degrees 54 minutes 51 seconds West (assumed bearing) along the North line thereof 660.00 feet; thence South 00 degrees 49 minutes 37 seconds East 660.00 feet; thence South 89 degrees 54 minutes 51 seconds East 436.53 feet to the POINT OF BEGINNING; thence North 00 degrees 49 minutes 37 seconds West 167.84 feet; thence North 89 degrees 10 minutes 23 seconds East 223.45 feet; thence South 00 degrees 49 minutes 37 seconds East 171.40 feet; thence North 89 degrees 54 minutes 51 seconds West 223.47 feet to the POINT OF BEGINNING.



CHICAGO TITLE

EXHIBIT "B"
SCHEDULE OF PERCENT OF INTEREST
THE VILLAS AT CHAPEL HILL
HORIZONTAL PROPERTY REGIME

BUILDING #	UNIT #	PERCENTAGE OF INTEREST
8	A	1.667
	B	1.667
	C	1.667
	D	1.667
5	A	1.667
	B	1.667
	C	1.667
	D	1.667
7	A	1.667
	B	1.667
	C	1.667
	D	1.667
6	A	1.667
	B	1.667
	C	1.667
	D	1.667
3	A	1.667
	B	1.667
	C	1.667
	D	1.667
2	A	1.667
	B	1.667
	C	1.667
	D	1.667



CHICAGO TITLE

4 SC

BILLIE J. BREAUX
MARION COUNTY RECORDER

588717 JUN 22 05

DO NOT SIGN THIS INSTRUMENT
SUBJECT TO FINAL ACCEPTANCE
FOR TRANSFER

Cross-Reference: 1998-184793

**AMENDMENT TO THE DECLARATION CREATING AND
ESTABLISHING A PLAN FOR CONDOMINIUM OWNERSHIP FOR
THE VILLAS AT CHAPEL HILL CONDOMINIUM**

This Amendment to the Declaration Creating and Establishing a Plan for Condominium Ownership for The Villas at Chapel Hill Condominium was executed as of the date set forth below.

WITNESSETH:

WHEREAS, The Villas at Chapel Hill condominium located in Marion County was established by a certain "Declaration Creating and Establishing a Plan for Condominium Ownership Under the Horizontal Property Act of the State of Indiana for The Villas at Chapel Hill Condominium" which was recorded on October 26, 1998, as **Instrument No. 1998-184793**, in the Office of the Recorder of Marion County, Indiana (the "Declaration"); and

WHEREAS, the Board of Directors of The Villas at Chapel Hill Owners Association, Inc. ("Association") recommended that the original provision in the Declaration that pertains to the rental of Units be amended as set forth below; and

WHEREAS, the Owners of not less than seventy-five percent (75%) of the voting power of Unit Owners have consented to the following amendment; and

WHEREAS, there are no "Eligible Mortgagees" as defined on page 7 of the Declaration; and

WHEREAS, all terms used in this Amendment shall have the same meanings as given to such terms in pages 6 through 8 of the Declaration.

NOW, THEREFORE, the Declaration which is applicable to all Owners and residents within The Villas at Chapel Hill is hereby amended as follows:

1. There shall be a new Article XXI added to the end of the Declaration to read as follows:



WAYNE TOWNSHIP
ASSESSOR
PLAT APPROVED
Date: 6/5/07
By: [Signature]
MICHAEL B. McCORMACK
ASSESSOR

06/22/07 10:16AM JULIE L. VORNIKES MARION CTY RECORDER PLC
 Inst # 2007-0092304
 18.00 PAGES: 4

ARTICLE XXI
LIMITATION ON NUMBER OF RENTAL OR LEASED UNITS

Following the date of enactment of this amendment, only four (4) Condominium Units at The Villas at Chapel Hill may be under rental or lease agreement at any one time.

Owners of Condominium Units at The Villas at Chapel Hill who are renting or leasing their Condominium Unit(s) prior to the date this regulation is adopted may continue to rent or lease the Unit(s) so long as they own the Unit, but only if the following requirements are met:

- 1. All rental or lease agreements executed after the date of this regulation is adopted must be for a minimum of six (6) months and may not be for a period longer than one year unless approved by the Board in writing.**
- 2. All rental or lease agreements shall be in writing and a copy of each lease agreement shall be provided to the Board writing within thirty (30) days of said agreement being executed.**
- 3. All rental or lease agreements shall contain a provision stating that the renter or tenant has been advised of or provided a copy of this Declaration, the Bylaws and the Villas Homeowners' Manual, and all other applicable rules and regulations for The Villas at Chapel Hill and has been informed they must follow these covenants, rules or regulations the same as any Unit Owner at the Villas at Chapel Hill.**
- 4. All rental or lease agreements shall contain a statement that the Unit Owner of the property understands and acknowledges that any violation of the covenants, rules or regulations, including the failure to pay assessments, shall be the ultimate responsibility of the Unit Owner.**

Owners of Condominium Units at The Villas at Chapel Hill who are renting or leasing their Condominium Unit(s) prior to the date this regulation is adopted, but choose to occupy their Unit after the date this regulation is adopted, may not rent or lease their Unit again in the future. So that once a Unit becomes Owner-occupied after the date this regulation is adopted, it must thereafter remain Owner-occupied.

Subject to the limitation of a maximum of four (4) rental or leased Condominium Units at The Villas at Chapel Hill that are Owner-occupied and not being rented or leased as of the date of this regulation is adopted, cannot thereafter be rented, leased, rented to own, or transferred by other similar agreement and must remain Owner-occupied.

In the event four (4) Units are already rented or leased, and should a Unit Owner experience unusual or extenuating circumstances requiring relief from this regulation, the Villas HOA Board of Directors will allow an exception for a six (6) month period to any of the above if so required. The Unit Owner must notify the HOA Board in writing prior to renting or leasing their unit. Such notification must set forth the reasons said exception is being requested. The terms of the rental agreement are not to exceed six (6) months. If the unusual or extenuating circumstance continues beyond the original six (6) month period, the Unit Owner must request in writing an extension form the HOA Board prior to the expiration date of the original extension.

2. All other provisions of the Declaration shall remain unchanged and in full force and effect.

3. Acceptance and Ratification. The acceptance of a deed of conveyance or the act of occupancy of any one Unit shall constitute a ratification of this Amendment, together with the Declaration, and all such provisions shall be covenants running with the land and shall bind any person having at any time having any interest or estate in a Unit or The Villas at Chapel Hill condominium as though such provisions were recited and stipulated at length in each and every deed, conveyance, mortgage or lease.

4. Certification. The undersigned persons hereby represent and certify that all requirements for and conditions precedent to the Amendment of the Declaration as set forth in Article XVI of the Declaration have been fulfilled and satisfied.

[THE REMAINDER OF THIS PAGE LEFT INTENTIONALLY BLANK]

Executed this 17th day of May, 2007.

The Villas at Chapel Hill Owners Association, Inc., by:

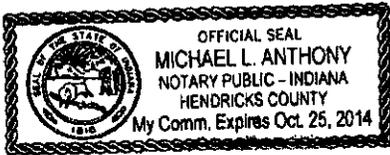
James A. Scharfenberger
James A. Scharfenberger, President

Attest:

Donna S. Dobbs
Donna S. Dobbs, Secretary

STATE OF INDIANA)
) SS:
COUNTY OF Madison)

Before me, a notary public, in and for said County and State, personally appeared James A. Scharfenberger and Donna S. Dobbs, the President and Secretary, respectively, of The Villas at Chapel Hill Owners Association, Inc., an Indiana nonprofit corporation, who acknowledged execution of the within and foregoing for and on behalf of said corporation and its members and who, being duly sworn, stated that the certifications and representations made therein are true. Witness my hand and notarial seal this 17th day of May, 2007.



Michael Anthony
Notary Public - Signature

Michael Anthony
Printed

My Commission Expires: 10/25/2014

Residence County: Hendricks

CHICAGO TITLE

"I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security Number in this document, unless required by law." P. Thomas Murray, Jr., Esq.

* This instrument prepared by, and should be returned to, P. Thomas Murray, Jr., EADS MURRAY & PUGH, P.C., Attorneys at Law, 9515 E. 59th Street, Suite B, Indianapolis, IN 46216. (317) 536-2565.

3
KB

BILLIE J. BREAUX
MARION COUNTY AUDITOR

010694 OCT 14 8

DULY ENTERED FOR REGISTRATION
SUBJECT TO FINAL ACCEPTANCE
FOR TRANSFER

Cross-Reference: 1998-184793

**SECOND AMENDMENT TO THE DECLARATION CREATING AND
ESTABLISHING A PLAN FOR CONDOMINIUM OWNERSHP FOR
THE VILLAS AT CHAPEL HILL CONDOMINIUM**

This Second Amendment to the Declaration Creating and Establishing a Plan for Condominium Ownership for The Villas at Chapel Hill Condominium was executed as of the date set forth below.

WITNESSETH:

WHEREAS, The Villas at Chapel Hill condominium located in Marion County was established by a certain "Declaration Creating and Establishing a Plan for Condominium Ownership Under the Horizontal Property Act of the State of Indiana for The Villas at Chapel Hill Condominium" which was recorded on October 26, 1998, as Instrument No. 1998-184793, in the Office of the Recorder of Marion County, Indiana (the "Declaration"); and

WHEREAS, the Board of Directors of The Villas at Chapel Hill Owners Association, Inc. ("Association") recommended that a new provision be added to the Declaration that pertains to the assessments as set forth below; and

WHEREAS, the Owners of not less than seventy-five percent (75%) of the voting power of Unit Owners have consented to the following amendment; and (R)

WHEREAS, there are no "Eligible Mortgagees" as defined on page 7 of the Declaration; and

WHEREAS, all terms used in this Amendment shall have the same meanings as given to such terms in pages 6 through 8 of the Declaration.

NOW, THEREFORE, the Declaration which is applicable to all Owners and residents within The Villas at Chapel Hill is hereby amended as follows:

Approved this 5th day of Oct 2009

Marion County Assessor

Mandi Kemp Draftsman

FILED

OCT 05 2009

**MARION COUNTY
ASSESSOR**

1



Inst # 2009-0116418

1. There shall be a new sub-paragraph (d) added to Section 3 of Article XIV of the Declaration to read as follows:

(d) **Re-Sale Assessment.** A Re-Sale Assessment in the amount of Three Hundred Fifty Dollars (\$350.00) shall be payable to the Villas at Chapel Hill Homeowner's Association by a transferee upon the conveyance of the fee simple legal title to a Condominium Unit by an Owner to a new Owner. The Board is authorized to unilaterally increase and further determine the amount of the Re-Sale Assessment. Unless such Re-Sale Assessment is paid to the Association as part of the closing of a conveyance of a Condominium Unit, such Re-Sale Assessment will be billed to the new Owner of the Condominium Unit immediately following the conveyance/closing and, upon payment, shall be placed in the replacement reserve fund and used by the Board as they so determine. For purposes of this Section, the term "conveyance" shall mean the transfer of record legal title to a Condominium Unit by deed or other authorized means of conveyance, with or without valuable consideration. The following conveyances shall be exempt from payment of the Re-Sale Assessment: (a) between and among co-owners of the same Condominium Unit being transferred; (b) to the Owner's estate, surviving spouse or other heirs, resulting from the death of an Owner; (c) to a trustee or the Owner's current spouse, solely for bona fide estate planning or tax reasons; (d) to a mortgagee or the Association pursuant to a Final Judgment of Foreclosure or Deed in Lieu of Foreclosure; and (e) to the current Owners who choose to refinance their mortgage. Provided, however, that upon a transfer that occurs following the exempt transfers described in (a) through (e) above, the Re-Sale Assessment shall be due and payable. If a Re-Sale Assessment is not paid when due, it shall be treated as a delinquent Regular Assessment and the Association shall have the right to collect it by whatever means necessary.

2. All other provisions of the Declaration, as previously amended, shall remain unchanged and in full force and effect.

3. **Acceptance and Ratification.** The acceptance of a deed of conveyance or the act of occupancy of any one Unit shall constitute a ratification of this Amendment, together with the Declaration, and all such provisions shall be covenants running with the land and shall bind any person having at any time having any interest or estate in a Unit or The Villas at Chapel Hill condominium as though such provisions were recited and stipulated at length in each and every deed, conveyance, mortgage or lease.

4. **Certification.** The undersigned persons hereby represent and certify that all requirements for and conditions precedent to the Amendment of the Declaration as set forth in Article XVI of the Declaration have been fulfilled and satisfied.

Executed this 24 day of September, 2009.

The Villas at Chapel Hill Owners Association, Inc.,

by: James A. Scharfenberger
(Signature)
JAMES A. SCHARFENBERGER President
(Printed Name)

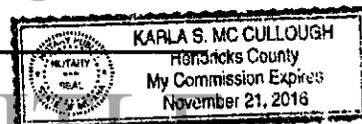
Attest:

Donna S. Dobbs
(Signature)
DONNA S. DOBBS, Secretary
(Printed Name)

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

Before me, a notary public, in and for said County and State, personally appeared James Scharfenberger and Donna Dobbs, the President and Secretary, respectively, of The Villas at Chapel Hill Owners Association, Inc., an Indiana nonprofit corporation, who acknowledged execution of the within and foregoing for and on behalf of said corporation and its members and who, being duly sworn, stated that the certifications and representations made therein are true. Witness my hand and notarial seal this 24 day of September, 2009.

Karla S. McCullough
Notary Public - Signature



Printed _____
My Commission Expires: _____
Residence County: _____

"I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security Number in this document, unless required by law." P. Thomas Murray, Jr., Esq.

This instrument prepared by, and should be returned to, P. Thomas Murray, Jr., EADS of MURRAY & PUGH, P.C., Attorneys at Law, 9515 E. 59th Street, Suite B, Indianapolis, IN 46216. (317) 536-2565.