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DECLARATION OF HORIZONTAL PROPERTY OWNERSHIP  
CHAPEL RIDGE  
HORIZONTAL PROPERTY REGIME

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74-39707

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CHAPEL RIDGE  
HORIZONTAL PROPERTY REGIME

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DECLARATION OF HORIZONTAL PROPERTY OWNERSHIP

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THIS DECLARATION, made this 28th day of June,  
1974, by COLLEGE LIFE DEVELOPMENT CORPORATION, an Indiana corpora-  
tion (the "Declarant"),

WITNESSETH:

WHEREAS, the following facts are true:

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

Part of the Northeast Quarter of Section 4, Township  
15 North, Range 2 East in Marion County, State of  
Indiana, being more particularly described as follows:

Commencing at the Northeast corner of the aforementioned  
quarter section; running thence N 89° 32' 06" W on and  
along the North line a distance of 665.000 feet; running  
thence S 17° 30' 00" E a distance of 52.564 feet to the  
point of beginning of the real estate described herein;  
running thence N 89° 32' 06" W parallel to the afore-  
mentioned North line a distance of 740.369 feet; running  
thence S 01° 04' 10" W a distance of 133.165 feet; running  
thence N 90° 00' 00" E a distance of 130.002 feet;  
running thence S 01° 04' 10" W a distance of 347.400 feet;  
running thence N 90° 00' 00" E a distance of 146.079 feet;  
running thence N 00° 00' 00" W a distance of 10.000 feet;  
running thence N 90° 00' 00" E a distance of 321.741 feet;  
running thence S 16° 35' 06" E a distance of 31.632 feet;  
running thence N 90° 00' 00" E a distance of 36.518 feet;  
running thence N 16° 35' 06" W a distance of 115.844 feet;  
running thence N 73° 24' 54" E a distance of 248.009 feet;



running thence N 17° 30' 00" W a distance of 328.162 feet to the point of beginning; containing 7.131 Acres;

Subject, however, to all legal highways, rights-of-way and easements of record.

(hereinafter referred to as "Phase I").

B. Declarant, by execution of this Declaration or a Supplemental Declaration or Declarations, creates a Horizontal Property Regime upon the Tract, subject to the provisions of the Horizontal Property Act of the State of Indiana and the terms and conditions of this Declaration.

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

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

- (a) "Act" means the Horizontal Property Act of the State of Indiana, Acts 1963, Chapter 349, Sections 1 through 31, as amended. The Act is incorporated herein by reference.
- (b) "Additional Tract" means the real estate described in paragraph 16, which may in part or in whole from time to time be annexed to and included within Chapel Ridge as provided in paragraph 16.
- (c) "Association" means the unincorporated association of Co-owners of Chapel Ridge, more particularly described in paragraph 13.

- (d) "Base Value" means the base value applicable to a particular Dwelling Unit as determined in accordance with the Formula contained in paragraph 16, such Formula being based upon the number of square feet in the Dwelling Unit. The Base Value for each Dwelling Unit in Phase I is shown on Exhibit "A" attached hereto and the Base Value for each Dwelling Unit in subsequent Phases shall be designated by Declarant upon filing of the appropriate Supplemental Declaration and shall for all purposes remain as so designated even though actual measurement may reveal some deviation in the square footage upon which the Base Value is determined.
- (e) "Board of Managers" means the governing body of the Association elected by the Co-owners in accordance with the Bylaws. The term "Board of Managers", as used herein and in the Bylaws, shall be synonymous with the term "Board of Directors" as used in the Act.
- (f) "Building" means one of the structures on the Tract in which the Dwelling Units are located. The Buildings are more particularly described and identified in the Plans and in paragraph 3 of this Declaration.
- (g) "Bylaws" means the Bylaws of the Association providing for the administration and management of the Property as required by and in conformity with the provisions of the Act. A true copy of the Bylaws is attached to this Declaration and incorporated herein by reference.
- (h) "Chapel Ridge" means the name by which the Property and the Horizontal Property Regime shall be known.
- (i) "Common Areas" means the common areas and facilities appurtenant to the Property as defined in paragraph 6 of this Declaration.
- (j) "Common Expenses" means expenses of administration of the Association, expenses for the upkeep, maintenance, repair and replacement of the Common Areas and Limited Areas, except as otherwise expressly provided in this Declaration or the Bylaws, and all sums lawfully assessed against the Owners by the Association or as declared by the Act, this Declaration or the Bylaws.

- (k) "Co-owners" means the Owners of all the Dwelling Units.
- (l) "Corporation" means the not-for-profit corporation, Chapel Ridge Recreational Area, Inc., more fully described in paragraph 21, which may be formed for the purpose of owning, operating and maintaining the Recreational Area for the benefit of the Residents.
- (m) "Dwelling Unit" means one of the individual Living Units constituting Chapel Ridge, each individual Living Unit being more particularly described and identified on the Plans and in paragraphs 4 and 5 of this Declaration.
- (n) "Formula" means the method set forth in paragraph 16 of this Declaration for computing the adjustment to be made to the Percentage Interest appertaining to each Dwelling Unit as each Phase is annexed to Chapel Ridge.
- (o) "Exclusive Parking Area" shall mean the carport, garage and/or parking areas intended and designed to serve and be used exclusively by the Owner of a particular Dwelling Unit as shown and designated on the Plans.
- (p) "Limited Areas" means the limited common areas and facilities as defined in paragraph 7 of this Declaration.
- (q) "Living Unit" shall mean each Dwelling Unit in Chapel Ridge and, if the Additional Tract is not annexed to Chapel Ridge, then Living Unit shall also mean and include each single and multi-family unit which may be constructed upon the Additional Tract.
- (r) "Mortgagee" means the holder of a first mortgage lien on a Dwelling Unit.
- (s) "Owner" means a person, firm, corporation, partnership, association, trust or other legal entity or any combination thereof who owns the fee simple title to a Dwelling Unit.

- (t) "Percentage Interest" means the percentage of undivided interest in the fee simple title to the Common Areas and Limited Areas appertaining to each Dwelling Unit as determined in accordance with paragraphs 8 and 16 of this Declaration.
- (u) "Percentage Vote" means that percentage of the total vote accruing to all of the Dwelling Units which is appurtenant to each particular Dwelling Unit and accrues to the Owner thereof. The Percentage Vote to which each Owner shall be entitled on any matter upon which the Co-owners are entitled to vote shall be the same percentage as the Percentage Interest appurtenant to such Owner's Dwelling Unit.
- (v) "Phase" means a part of the Tract upon which Dwelling Units are constructed and annexed to Chapel Ridge as provided in paragraph 16. Each particular Phase shall be identified by a Roman numeral designation corresponding to the chronological order of annexation.
- (w) "Plans" means the floor and building plans of the Buildings and Dwelling Units in Phase I and a site plan, survey and elevation of the Tract and Buildings, all prepared by Mid-States Engineering Co., Inc., certified by Sol C. Miller, a registered land surveyor and engineer, under date of June 28, 1974, all of which is incorporated herein by reference. "Plans" shall also include the Supplemental Plans which shall be prepared, verified and filed with each Supplemental Declaration, depicting the layout, elevation, location, building numbers and dwelling unit numbers, and dimensions of the Dwelling Unit for the Dwelling Units which are constructed on the Phases of the Additional Tract when and if annexed to and made a part of Chapel Ridge.
- (x) "Property" means the Tract and appurtenant easements, the Dwelling Units, the Buildings, Improvements, and property of every kind and nature whatsoever, real, personal and mixed, and all replacements thereof, now or hereafter located upon the Tract and used in connection with the operation, use and enjoyment of Chapel Ridge.

- (y) "Recreational Area" means the real estate described in paragraph 21, and the recreational facilities and other improvements constructed thereon.
- (z) "Resident" means any person who resides in a Living Unit.
- (aa) "Tract" means the real estate described in paragraph A above and referred to as Phase I, together with the particular Phases of the Additional Tract when and if annexed to Chapel Ridge.

2. Declaration. Declarant hereby expressly declares that the Property shall be a Horizontal Property Regime in accordance with the provisions of the Act.

3. Description of Buildings. There are six (6) Buildings containing fifty-three (53) Dwelling Units in Phase I as shown on the Plans. The Buildings are identified and referred to in the Plans and in this Declaration as Buildings III, IV, V, VI, VII and VIII. The Buildings in the Additional Tract, or Phases thereof, if annexed, shall be identified numerically, the exact number of Buildings and Dwelling Units to be identified and referred to in the Supplemental Declaration and Supplemental Plans annexing such Phase or Phases to Chapel Ridge.

4. Identification of Dwelling Unit. Each Dwelling Unit is identified by an arabic number on the Plans.

The legal description for each Dwelling Unit shall consist of the identifying arabic number.

5. Description of Dwelling Units.

- (a) Appurtenances. Each Dwelling Unit shall consist of all space within the boundaries thereof

as hereinafter defined and all portions of the Building situated within such boundaries, including but not limited to all fixtures, facilities, utilities, equipment, appliances, and structural components designated and intended solely and exclusively for the enjoyment, use and benefit of the Dwelling Unit wherein the same are located, or to which they are attached, but excluding therefrom that designed or intended for the use, benefit, support, safety or enjoyment of any other Dwelling Unit or which may be necessary for the safety, support, maintenance, use and operation of any of the Buildings or which are normally designed for common use; provided, however, that all fixtures, equipment and appliances designed or intended for the exclusive enjoyment, use and benefit of a Dwelling Unit shall constitute a part of such Dwelling Unit, whether or not the same are located within or partly within or without the boundaries of such Dwelling Unit. The interior surface of all doors and windows in the perimeter walls of a Dwelling Unit, whether or not located within or partly within the boundaries of a Dwelling Unit, and all interior walls within the boundaries of a Dwelling Unit, are considered part of the Dwelling Unit.

- (b) Boundaries. The boundaries of each Dwelling Unit shall be as shown on the Plans without regard to the existing construction measured between the upper surface of the floor joist or slabs to which the sub-floor is attached, lower surface of the ceiling joist, and the interior surface of the wall studs in the perimeter walls to which the finished walls of each Dwelling Unit are attached. In the case of town house Dwelling Units or Dwelling Units constituted of two or more stories, the vertical boundaries shall run from the upper surface of the lowest floor joist or slab to the lower surface of the highest ceiling joist and, except as otherwise provided in paragraph 5(a), shall include the ceilings and floors in between. In the event any horizontal or vertical boundary line as shown on the Plans does not coincide with the actual location of the respective wall, floor or ceiling of the Dwelling Unit because of inexactness of construction, settling after construction, or for any other reasons, the boundary lines of

each Dwelling Unit shall be deemed to be and treated for purposes of occupancy, possession, maintenance, decoration, use and enjoyment, as in accordance with the actual existing construction. In such case, permanent easements for exclusive use shall exist in favor of the Owner of each Dwelling Unit in and to such space lying outside of the actual boundary line of the Dwelling Unit, but within the appropriate wall, floor or ceiling of the Dwelling Unit.

6. Common Area and Facilities. Common Areas means and includes (1) the Tract, (2) the foundations, columns, girders, beams, supports and roofs of the Buildings, (3) the yards, gardens, sidewalks and driveways except for those driveways designed to serve a particular Exclusive Parking Area, (4) central electricity, gas, water, and sanitary sewer mains serving the Buildings, (5) exterior lighting fixtures and electrical service lighting the exterior of the Buildings except where separately metered to a particular Dwelling Unit, (6) pipes, ducts, electrical wiring and conduits, public utility lines and central television antenna wiring, (7) floors, ceilings and perimeter walls, except that portion within the boundaries of a Dwelling Unit and except interior walls of all Dwelling Units, (8) all facilities and appurtenances located outside of the boundary lines of the Dwelling Units, except those areas and facilities expressly defined as Limited Areas, (9) the Recreational Area if it is annexed to Chapel Ridge as provided in paragraph 21 of this Declaration.

7. Limited Common Areas and Facilities. Limited Areas and those Dwelling Units to which use thereof is limited are as follows:

- (a) Exclusive Parking Area. The exclusive Parking Area shall be limited to the exclusive use of a particular Dwelling Unit as designated on the Plans. The use of such Exclusive Parking Area shall pass with title to the Dwelling Unit for which such Area is designated, even though not expressly mentioned in the document passing title. The Exclusive Parking Area and use thereof shall be subject to such rules and regulations as the Board of Managers may deem appropriate and adopt. An Owner may grant a license to any other Owner to use all or part of his Exclusive Parking Area, providing such license shall expire when the Owner granting the license ceases to be an Owner of the Dwelling Unit for which the Exclusive Parking Area is designated. Any such license agreement shall be in writing and an executed copy thereof shall be furnished to the Board of Managers and the licenses shall be bound by and subject to all the obligations of the Owner with respect to such Exclusive Parking Area; provided, however, that the Owner granting such license shall not be relieved thereby from any of his obligations regarding such Exclusive Parking Area.
- (b) Exterior Surfaces. The exterior surface of doors and windows and the perimeter walls in each Dwelling Unit shall be limited to the exclusive use of the Dwelling Unit to which they appertain.
- (c) Porches and Entranceways. The porches, entranceways, hallways and stairs through which access to a Dwelling Unit is obtained are limited to the use of the Dwelling Unit or Dwelling Units served by such entranceway, porch, hallway and stairs, as designated on the Plans.
- (d) Patios and Balconies. The patios, balconies, courtyards and decorative walls and fences are limited to the use of the Dwelling Unit or Dwelling Units to which they are appurtenant as designated on the Plans.
- (e) Driveways. The driveways, walkways and similar areas used for access to particular individual Dwelling Units are limited to the use of the Dwelling Unit so served.

8. Ownership of Common Area and Percentage Interest.

Each Owner shall have an undivided interest in the Common



Areas and Limited Areas as tenants in common with all other Owners equal to his Dwelling Unit's Percentage Interest. Each Dwelling Unit's Percentage Interest in the Common Areas and Limited Areas shall be determined in accordance with the Formula set forth in paragraph 16 of this Declaration.

If Chapel Ridge consists only of Phase I, each Dwelling Unit's Percentage Interest shall be as set forth in Exhibit "A". If any Phase of the Additional Tract is annexed to Chapel Ridge as permitted and contemplated by paragraph 16 of this Declaration, upon execution of the applicable Supplemental Declaration, the Percentage Interest of each Dwelling Unit in the Phase or Phases which are a part of Chapel Ridge prior to such annexation will automatically reduce in accordance with the Formula, and the balance of such Percentage Interest shall revert to the Declarant, his successors and assigns. The Owners of Dwelling Units in the Phase or Phases which are a part of Chapel Ridge prior to such annexation shall be granted and receive a Percentage Interest in the Common Area and Limited Areas of such Phase of the Additional Tract being annexed to Chapel Ridge, the precise Percentage Interest to be determined according to the Formula and designated in the Supplemental Declaration annexing such Phase or Phases. The method of determining the Percentage Interest as set forth in this paragraph 8 and paragraph 16 shall not be altered without the unanimous consent of all the Co-owners.

The Percentage Interest appertaining to each Dwelling Unit as determined by paragraph 16 shall also be the Percentage

Vote allocable to the Owner thereof in all matters with respect to Chapel Ridge and the Association upon which the Co-owners are entitled to vote, including but not limited to the election of the Board of Managers.

9. Encroachments and Easements for Common Areas.

If, by reason of the location, construction settling, or shifting of a Building, any Common Area or Limited Area now encroaches or shall hereafter encroach upon any Dwelling Unit, then in such event an easement shall be deemed to exist and run to the Co-owners and the Association for the maintenance, use and enjoyment of such Common Area or Limited Area.

Each Owner shall have an easement in common with each other Owner to use all pipes, wires, ducts, cables, conduits, utility lines and other common facilities located in any of the other Dwelling Units, Common Areas or Limited Common Areas and serving his Dwelling Unit.

10. Real Estate Taxes. Real estate taxes are to be separately taxed to each Dwelling Unit as provided in the Act. In the event that for any year real estate taxes are not separately assessed and taxed to each Dwelling Unit, but are assessed and taxed on the Tract, Additional Tract and Recreational Area, or any part thereof, as a whole, then each Owner shall pay his proportionate share of the real estate taxes. Each Owner's proportionate share shall be determined as follows:

- (a) With respect to the real estate taxes assessed against the land, the amount of such taxes shall

be multiplied by a fraction, the numerator of which is the total acreage constituting Chapel Ridge not separately assessed and the denominator of which is the total acreage which is assessed as a whole.

- (b) With respect to the real estate taxes assessed against the improvements, the amount of such taxes shall be multiplied by a fraction, the numerator of which is the total Base Value of all Dwelling Units which are a part of Chapel Ridge at the time of such assessment and are not separately assessed and the denominator of which is the total Base Value of all Living Units which are assessed as a whole.
- (c) Each individual Owner's proportionate share shall then be determined by multiplying the sum of the products obtained in (a) and (b) above by a fraction, the numerator of which is the Base Value of each Owner's Dwelling Unit not separately assessed and the denominator of which is the total Base Value of all Dwelling Units in Chapel Ridge not separately assessed.

11. Utilities. Each Owner shall pay for his own utilities which are separately metered. Utilities which are not separately metered shall be treated as and paid as part of the Common Expenses.

12. Easement for Utilities and Public and Quasi-Public Vehicles. All public and quasi-public vehicles, including but not limited to police, fire and other emergency vehicles, trash and garbage collection, post office vehicles and privately owned delivery vehicles, shall have the right to enter upon the streets, Common Areas and Limited Areas of Chapel Ridge in the performance of their duties. An easement is also granted to all utilities and their agents for ingress, egress, installation, replacement, repairing and maintaining of such utilities, including but not limited to water, sewers, gas, telephones and electricity on the Property; provided, however, nothing herein shall permit the

installation of sewers, electric lines, water lines, or other utilities, except as initially designed and approved by Declarant or as thereafter may be approved by the Board of Managers. By virtue of this easement the electric and telephone utilities are expressly permitted to erect and maintain the necessary equipment on the Property and to affix and maintain electric and telephone wires, circuits and conduits on, above, across and under the roofs and exterior walls of the Buildings.

13. Association of Owners. In order to provide for the maintenance, repair, replacement, administration and operation of the Property and in compliance with the provisions of the Act, there is hereby created an association of the Co-owners of the Dwelling Units in Chapel Ridge to be known as the Chapel Ridge Co-Owners Association. Each Owner shall be a member of the Association, but membership shall terminate when such person ceases to be an Owner, and will be transferred to the new Owner.

The Association shall elect a Board of Managers annually in accordance with and as prescribed by the Bylaws. The Co-owners shall be entitled to cast their Percentage Vote for the election of the Board of Managers.

The Board of Managers shall be the governing body of the Association, representing all of the Co-owners in providing for the management, maintenance, repair, replacement and upkeep of the Property.

14. Maintenance, Repairs and Replacements. Each Owner shall, at his expense, be responsible for the maintenance, repairs, decoration and replacement within the interior of his own Dwelling Unit and Exclusive Parking Area, and the heating, air conditioning and other equipment serving his Dwelling Unit unless otherwise provided in the Bylaws. Each Owner shall repair any defect occurring in his Dwelling Unit which, if not repaired, might adversely affect any Dwelling Unit, Common Area or Limited Area. Maintenance, repairs, replacements and upkeep of the Common Areas and, except as otherwise provided, Limited Areas, shall be furnished by the Association as part of the Common Expenses.

The Board of Managers shall adopt such rules and regulations concerning maintenance, repairs, use and enjoyment of the Common Areas and Limited Areas as it deems appropriate.

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

15. Alterations, Additions and Improvements. No Owner shall make any alterations or additions to the Common Areas or Limited Areas without the prior written approval of the Board of Managers, nor shall any Owner make any alterations

to his respective Dwelling Unit and within the boundaries thereof which would affect the safety or structural integrity of the Building in which the Dwelling Unit is located.

16. Annexation of Additional Tract. Declarant anticipates that it will construct additional Dwelling Units on the Additional Tract, all or part of which may be annexed to Chapel Ridge in the manner hereinafter set forth. The Additional Tract consists of approximately 18.058 acres, the legal description of which is as follows:

Part of the Northeast Quarter of Section 4, Township 15 North, Range 2 East, in Marion County, State of Indiana, being more particularly described as follows:

Commencing at the Northeast corner of the aforementioned quarter section; running thence South 01 degrees 01 minutes 44 seconds West on and along the East line of said section a distance of 680.000 feet to the point of beginning; thence continuing South 01 degree 01 minute 44 seconds West along same described line a distance of 540.000 feet; running thence North 88 degrees 58 minutes 16 seconds West a distance of 180.000 feet; running thence North 72 degrees 00 minutes 00 seconds West a distance of 477.000 feet; running thence North 83 degrees 00 minutes 00 seconds West a distance of 757.150 feet; running thence North 01 degree 04 minutes 10 seconds East a distance of 805.170 feet; running thence North 90 degrees 00 minutes 00 seconds East a distance of 130.002 feet; running thence South 01 degree 04 minutes 10 seconds West a distance of 347.400 feet; running thence North 90 degrees 00 minutes 00 seconds East a distance of 146.079 feet; running thence North 00 degrees 00 minutes 00 seconds West a distance of 10.000 feet; running thence North 90 degrees 00 minutes 00 seconds East a distance of 321.741 feet; running thence South 16 degrees 35 minutes 06 seconds East a distance of 31.632 feet; running thence North 90 degrees 00 minutes 00 seconds East a distance of 426.691 feet; running thence South 54 degrees 30 minutes 00 seconds East a distance of 236.772 feet; running thence South 88 degrees 58 minutes 16 seconds East a distance of 160.000 feet to the point of beginning; containing 18.058 acres.

At any time prior to December 31, 1980, Declarant at its option may, but is not obligated to, cause all or part of the Additional Tract to be annexed to Chapel Ridge in Phases subject to the following conditions:

- (a) No Phase may be annexed until all of the Dwelling Units to be constructed in such Phase have been substantially completed and the Supplemental Plans to be filed with the Supplemental Declaration are completed, certified by the engineer or architect as fully and accurately depicting the layout, location and dimension of the Dwelling Units as built.
- (b) The Dwelling Units on any Phase to be annexed shall be constructed with labor and material of comparable quality as Dwelling Units previously constructed on the Tract although not necessarily of similar type floor plan, design or exterior.
- (c) Declarant shall be the sole owner of the fee simple title to the Phase to be annexed.

Declarant expressly reserves the right not to annex to Chapel Ridge any or all of the Additional Tract. No Owner shall have any rights whatsoever in the Additional Tract except as to those Phases which are annexed to and made a part of Chapel Ridge.

The Percentage Interest appurtenant to each Dwelling Unit shall be based on the ratio that the Base Value for a Dwelling Unit bears to the total Base Value of all Dwelling Units now or hereafter annexed to Chapel Ridge. As all of the Dwelling Units shall be constructed with labor and materials of comparable quality, the comparable Base Value of each Dwelling Unit shall be conclusively deemed to be the relative value of each Dwelling Unit with relation to the Property as a whole. The Base Value for each Dwelling Unit shall be determined as follows:

- (a) The Base Value of any Dwelling Unit with 1,300 square feet or less shall be one.
- (b) The Base Value of any Dwelling Unit with more than 1,300 square feet shall be equal to one plus .001 times the amount of square feet in such Dwelling Unit in excess of 1,300.

The square footage applicable to any Dwelling Unit as that term is used above means the area within the perimeter walls of the Dwelling Unit, but excluding the appurtenant patio, balcony and courtyard areas.

For example, Dwelling Unit 9 contains 1,797 actual square feet of living area within its perimeter walls. The Base Value of such Dwelling Unit would be determined as follows:

1,797 total square feet less 1,300 square feet equals 497 additional square feet. 497 times .001 equals .497 Base Value points. .497 plus 1 equals 1.497 as the Base Value for Dwelling Unit 9.

The Percentage Interest appurtenant to each Dwelling Unit shall be computed and upon the annexation of an additional Phase, recomputed, as set forth in the following Formula:

The Base Value of each Dwelling Unit shall be divided by the total Base Value of all the Dwelling Units in Chapel Ridge. The resulting quotient multiplied by 100 shall be the Percentage Interest of each Dwelling Unit. Upon annexation of an additional Phase the same method shall be utilized to recalculate the Percentage Interest of each Dwelling Unit using as the divisor the total Base Value of all Dwelling Units including the Base Value of the Dwelling Units being annexed. The quotient shall be rounded off to the fourth decimal place with minor adjustments thereof to be made by Declarant, so that the resulting total of all Percentage Interest shall always be exactly 100.

For example, upon recording this Declaration the Percentage Interest of Dwelling Unit 9 has been determined by dividing its Base Value 1.497, by 60.622, the total Base Value of all Dwelling Units in Phase I. The resulting



Percentage Interest of Dwelling Unit 9 is 2.47% (rounded off). Assuming that Phase II is subsequently annexed and that the Base Value of all Dwelling Units in Phase II is 65, the resulting new Percentage Interest of Dwelling Unit 9 shall be determined by dividing 1.497 by 125.622 and multiplying the quotient .0119 (rounded off) by 100 to result in a Percentage Interest of 1.19%.

As each Phase is developed, Declarant shall record a Supplemental Declaration annexing and adding such Phase to this Declaration and making it a part of Chapel Ridge. Such Supplemental Declaration shall contain the following:

- (a) A description of the real estate to be annexed;
- (b) A description of the Buildings and Dwelling Units described in a manner consistent with this Declaration;
- (c) The Percentage Interest of all Dwelling Units in Chapel Ridge upon annexation, computed in accordance with the Formula.

A copy of the form of Supplemental Declaration as will be applicable to each Phase is attached hereto, made a part hereof, and marked Exhibit "B". The identification of Buildings, Dwelling Units, Base Value and Percentage Interest contained in the attached Supplemental Declaration is assumed for illustrative purposes only.

Each Owner, by acceptance of a deed to a Dwelling Unit, acknowledges, consents and agrees that the following rights and conditions shall be applicable upon the recording of each Supplemental Declaration:

- (a) The Phase described in each Supplemental Declaration shall be governed in all applicable respects by the provisions of this Declaration.
- (b) The Percentage Interest appurtenant to each Dwelling Unit shall be automatically reallocated in accordance with the schedule set forth in such Supplemental Declaration which shall be based upon the Formula. On recording of each Supplemental Declaration, the amount by which the Percentage Interest of a Dwelling Unit is reduced shall thereby be deemed to release and divest that amount from such Dwelling Unit Owner and revert to the Declarant, its successors and assigns.
- (c) Each deed, mortgage or other instrument affecting a Dwelling Unit shall be deemed given subject to the limitation that the Percentage Interest appurtenant to each Dwelling Unit shall, upon the recording of each Supplemental Declaration, be altered in accordance with the Supplemental Declaration, based upon the Formula.
- (d) The Percentage Interest in the Common Areas and Limited Areas appurtenant to each Dwelling Unit shall be deemed to include any additional Common Areas and Limited Areas annexed hereto by a Supplemental Declaration, which Supplemental Declaration shall grant and convey to the Owners the appropriate Percentage Interest, and each deed, mortgage or other instrument affecting a Dwelling Unit shall be deemed to include such additional Common Areas and Limited Areas, and the ownership of any Dwelling Unit and lien of any mortgage shall automatically include and attach to such additional Common Area and Limited Area upon recording of such Supplemental Declaration.
- (e) The recording of a Supplemental Declaration shall not alter the amount of the lien for Common Expenses assessed to a Dwelling Unit in a Phase already a part of Chapel Ridge prior to such recording. The lien for the prorata share of Common Expenses for the Phases annexed upon such recording shall be assessed and paid as provided in Section 5.04 of the Bylaws.
- (f) Each Owner agrees for himself and all those claiming under him, including Mortgagees, that this Declaration and each Supplemental Declaration is and shall be deemed to be in

accordance with the Act and for the purpose of this Declaration and the Act, any changes in Percentage Interest as set forth in any Supplemental Declaration which is in accordance with the Formula expressed herein shall be deemed to be made by agreement of all Owners.

- (g) Each Owner agrees to execute and deliver such documents as are necessary or desirable to accomplish the annexation of the Phases in the Additional Tract in accordance with the provisions and intent of this paragraph 16.
- (h) Each Owner, by acceptance of a deed to a Dwelling Unit, shall thereby appoint Declarant or its nominee as such Owner's attorney in fact for the purpose of reallocating from time to time the Percentage Interest appurtenant to such Owner's Dwelling Unit in accordance with the provisions of this paragraph 16, and, to the extent required by law to carry out the intent of this paragraph 16, on behalf of such Owner to consent to or vote in favor of the amendment of this Declaration. The appointment of Declarant or its nominee as such attorney in fact and the granting of such special power to Declarant or its nominee shall be deemed to be coupled with an interest, shall be irrevocable and binding upon the heirs, successors and assigns of such Owner, but shall expire when all of the Additional Tract has been annexed to Chapel Ridge on December 31, 1980, whichever first occurs.

In the event Declarant does not elect to annex to Chapel Ridge the Additional Tract or any part thereof, as permitted by this paragraph 16, Declarant shall file a Supplemental Declaration which shall permanently remove that part of the Additional Tract that has not been annexed from any right to be made a part of Chapel Ridge; provided, however, any Phase for which a Supplemental Declaration has not been filed by December 31, 1980, shall be automatically

removed from the possibility of becoming a part of Chapel Ridge in the manner provided in this Declaration. Upon the filing of such Supplemental Declaration removing a part of the Additional Tract from the possibility of becoming a part of Chapel Ridge in accordance with this Declaration, or December 31, 1980, whichever comes first, the Percentage Interest designated in the Declaration or Supplemental Declaration last filed shall not be altered without the unanimous consent of all Owners.

17. Easements to and From Additional Tract. In the event all or any part of the Additional Tract is not annexed to Chapel Ridge, Declarant reserves unto itself, its successors and assigns, for the use and benefit of that part of the Additional Tract not annexed, the right and easement to enter upon the streets and Common Areas of Chapel Ridge to provide ingress and egress to the Recreation Area and Additional Tract. It is the purpose and intent of the easements herein granted or reserved to provide free and unrestricted use and access across the roadways and sidewalks of the Tract for the owners and Residents of the Additional Tract, their guests, invitees and all public and quasi-public vehicles.

The easements granted and reserved in this paragraph 17 shall be easements and covenants running with the land and accruing to the benefit of the Additional Tract and shall continue until the Additional Tract has all been annexed to Chapel Ridge.

18. Insurance. The Association, acting through its Board of Managers, shall obtain fire and extended coverage insurance insuring the Property in an amount equal to the full replacement cost thereof as determined by a qualified appraiser, the amount determined and the insurance renewed at least every three (3) years. The cost of any appraisal shall be a Common Expense. Such insurance shall

- (1) provide that notwithstanding any provision thereof giving the insurer an election to restore damage in lieu of a cash settlement, such option shall not be exercisable in the event the Owners do not elect to restore pursuant to paragraph 19, and
- (2) contain a "Replacement Cost Endorsement".

Such insurance coverage shall be for the benefit of the Association, each Owner, and, if applicable, the Owner's Mortgagee. The proceeds shall be payable to the Association, who shall hold such proceeds as trustee for the individual Owners and Mortgagees as their interests appear. The proceeds shall be used or disbursed only in accordance with the provisions of this paragraph 18 and paragraph 19 of the Declaration, as applicable, and any surety bond or bonds obtained by the Board covering the officers of Chapel Ridge as provided in the Bylaws shall specifically include protection for any insurance proceeds so received.

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

or appropriate by the Board of Managers. Such insurance shall inure to the benefit of each individual Owner, the Association, the Board of Managers, and any Managing Agent or company acting on behalf of the Association.

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

Each Owner shall have the right to purchase such additional insurance as he may deem necessary, and each Owner shall be solely responsible for loss or damage to the contents of his own Dwelling Unit, however caused, including all floor and wall coverings, and fixtures and betterments installed by the Owner, and his personal property stored elsewhere on the Property, and neither the Association nor any Owner or Resident shall have any liability to any other Owner for loss or damage to the contents of such other Owners' Dwelling Units, except where such damage has been deliberately and intentionally caused. Each Owner shall be solely responsible for obtaining his own insurance to cover any such loss and risk.

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

- (a) Partial Destruction. In the event that less than two thirds of the Dwelling Units are destroyed by the occurrence of fire or other casualty, then the Association shall cause the Property to be promptly repaired and restored. The proceeds of the insurance carried by the Association shall be applied to the cost of such restoration.

If the insurance proceeds are not adequate to cover the cost of reconstruction or in the event there are no proceeds, each individual Owner shall have the responsibility for restoring his own Dwelling Unit at his own expense and the insurance proceeds, if any, shall be equitably divided among the Owners of the damaged Dwelling Units. The division of such proceeds shall be determined by the insurance company insuring the Building or Buildings, and when so determined in good faith shall be binding upon all Owners and Mortgagees.

If any Owner, or Owners, refuses or fails to restore his Dwelling Unit, the other Owners (or the Association, if such other Owners fail) shall complete the restoration and pay the cost thereof, and the costs attributable to the Owner or Owners who refuse or fail to make such payments at the time required by the Board of Managers shall become a lien on such defaulting Owners' Dwelling Units and may be foreclosed in the same manner as provided for the lien for Common Expenses.

- (b) Restoration in the Event of Two-Thirds Destruction. In the event that more than two-thirds of the Dwelling Units are destroyed by fire or other casualty, then restoration of the Dwelling Units must be approved within one hundred twenty (120) days from the date of damage or destruction by no less than a majority of the total Percentage Vote. If such approval is not obtained, the Property shall be deemed owned in common by all of the Owners and the provisions of Section 21 of the Act shall apply.
- (c) Restoration, for purposes of subparagraphs (a) and (b) above, shall mean construction or rebuilding of the Dwelling Units to the same condition as they existed immediately prior to the destruction and with a similar type of architecture.

20. Sale or Lease of Dwelling Unit by Owner. For the purpose of maintaining the congenial and residential character of Chapel Ridge, and for the protection of the Co-owners with regard to financially responsible residents, sale or lease of a Dwelling Unit by an Owner other than Declarant shall be subject to the following conditions and restrictions:

(a) Lease. It is in the best interest of all the Owners that those persons residing in Chapel Ridge have similar proprietary interests in their Dwelling Units and be Owners. Accordingly, no Owner shall lease his Dwelling Unit or enter into any other rental or letting arrangement for his Dwelling Unit without the prior written consent of the Board of Managers. Such consent shall not be unreasonably withheld. No lease for a term longer than one year, however, shall be approved. Any Owner desiring to enter into a lease for his Dwelling Unit shall make written application to the Board of Managers, which application shall state the reasons why the applicant wishes to lease the Dwelling Unit, the name of the proposed tenant, and financial references of the proposed tenant. Within ten (10) days following the receipt of the application, the Board of Managers shall issue its written approval or disapproval to the Owner. In the event the Board fails to issue written approval or disapproval within such period, the application shall for all purposes be deemed approved.

(b) Sale. The Association shall have the right of first refusal to purchase any Dwelling Unit which an Owner wishes to sell. Any Owner wishing to sell who receives a bona fide offer to purchase shall promptly give written notice to the Board of Managers of his desire to sell, together with the name and address of the intended purchaser, and the terms and conditions of such offer. Within fourteen (14) days after receipt of such notice, the Board of Managers shall determine if it should recommend exercise of the right to purchase or waive the right to purchase. In the event the Board of Managers elects to waive the right to purchase, a certificate in recordable form, executed by the President or Secretary of the Association, certifying that the Association, through its Board of Managers, has waived its right to purchase, shall be delivered to the Owner, who may then proceed to sell and convey his Dwelling Unit to that person and upon the same terms and conditions as set forth in the Owner's notice to the Board of Managers. In the event the sale is not completed within ninety (90) days following the date of such certificate, then the Dwelling Unit shall again become subject



to the Association's right of first refusal as herein provided.

In the event the Board of Managers deems it advisable to exercise the Association's right to purchase the Dwelling Unit, then it shall give written notice thereof to the Owner and shall, within twenty-one (21) days following the receipt of such notice from the Owner wishing to sell, call a meeting of all the Co-owners for the purpose of voting upon the proposed purchase. If the recommendation of the Board of Managers to purchase such Dwelling Unit is approved by no less than seventy-five per cent (75%) in the aggregate of the total Percentage Vote, then the Association shall proceed to purchase the offered Dwelling Unit from the offering Owner upon the same terms and conditions contained in the offer. The purchase price for the Dwelling Unit shall be considered to be a Common Expense and borne by the remaining Co-owners; provided, however, that the Owner who has made the offer to sell his Dwelling Unit shall not be assessed for or required to pay his pro rata share of the expense incurred in the purchase of the Dwelling Unit.

Legal title to the Dwelling Unit shall be conveyed to the Association as an entity or to those persons then serving as Board of Managers, as trustees for the benefit of the Co-owners, whichever the Board of Managers, in their sole discretion, deems appropriate.

In the event that the proposed purchase is not approved by the required percentage of the Co-owners as set out above, then the Board of Managers, through the President or Secretary of the Association, shall promptly deliver a certificate in recordable form to the offering Owner who may proceed to sell his Dwelling Unit under the same terms and conditions as if the Board of Managers had not elected to recommend the exercise of the right of the Association to purchase.

If, for any reason, either the Board of Managers or the Co-owners shall fail to act on the Association's right of first refusal within the time periods herein provided, then the Association's right of first refusal shall be deemed to have been effectively waived.

If the Association shall purchase a Dwelling Unit in accordance with this paragraph 20, the Board of Managers shall have the authority at any time thereafter to sell or lease the Dwelling Unit upon the terms and conditions as the Board of Managers shall, in their sole discretion, deem desirable, without application to or approval of the Co-owners. The proceeds of any such sale shall be returned to the Co-owners in the same percentage as they had contributed to the purchase. In the event the Board of Managers elect to lease such Dwelling Unit, then the lease rental payments shall be applied against the Common Expenses.

The above provisions with respect to the Association's right to approve a lease of a Dwelling Unit or the right to purchase a Dwelling Unit shall remain in full force and effect until the Property is removed from the provisions of the Act or until the expiration of twenty (20) years from the date of this Declaration, whichever first occurs.

Any sale or attempted sale, or any lease or attempted lease by an Owner of his Dwelling Unit, except in accordance with the provisions of this paragraph 20, shall be void; provided, however, that any certificate waiving the Association's right to purchase executed by the Association and delivered to an Owner as provided by this paragraph may be relied upon by any purchaser or Mortgagee and shall, with respect to such purchaser or Mortgagee, be absolutely binding upon the Association and the Co-owners unless such purchaser or Mortgagee has actual knowledge that the certificate was procured fraudulently or by reason of a misrepresentation of a material fact.

(c) Limitations to Mortgagee. With respect to a Mortgagee that is a bank, life insurance company or savings and loan association, the provisions of subparagraphs (a) and (b) of this paragraph 20 shall be limited in their application as follows:

(1) The provisions of subparagraph (b) shall not be applicable to a conveyance of a Dwelling Unit to such Mortgagee as a result of a foreclosure of its mortgage or a conveyance in lieu thereof or to the

conveyance of a Dwelling Unit to any person at a public sale in the manner provided by law with respect to mortgage foreclosures. The provisions of subparagraph (b) shall be applicable to and binding upon such Mortgagee or other person so obtaining title to a Dwelling Unit with respect to any subsequent transfer or conveyance of the Dwelling Unit.

- (ii) The provisions of subparagraph (a) shall not be applicable to such Mortgagee if such Mortgagee acquires possession of a Dwelling Unit during the period while a foreclosure proceeding is pending or to such Mortgagee who obtains title to a Dwelling Unit as a result of foreclosure of its mortgage or a conveyance in lieu thereof. The provisions of subparagraph (a) shall be binding upon any other person obtaining title to the Dwelling Unit from such Mortgagee or at any foreclosure or other judicial sale.

The provisions of this subparagraph (c) may not be amended without the consent of all of such Mortgagees.

21. The Corporation and Recreational Area. Declarant intends to construct certain recreational facilities including a pool, tennis court and clubhouse facility, on real estate contiguous to Chapel Ridge more particularly described as follows:

Part of the Northeast Quarter of Section 4, Township 15 North, Range 2 East in Marion County, State of Indiana, being more particularly described as follows:

Commencing at the Northeast corner of the aforementioned quarter section; running thence North 89 degrees 32 minutes 06 seconds West on and along the North line a distance of 665.000 feet; running thence South 17 degrees 30 minutes 00 seconds East a distance of 380.725 feet to the point of beginning of the real estate described herein; continuing thence South 17 degrees 30 minutes 00 seconds East a distance of 66.915 feet; running thence South 54 degrees 30 minutes 00 seconds East a distance of 203.197 feet; running thence South 90 degrees 00 minutes 00 seconds West a distance of 390.173 feet; running thence

North 16 degrees 35 seconds 06 minutes West a distance of 115.844 feet; running thence North 73 degrees 24 minutes 54 seconds East a distance of 248.009 feet to the point of beginning; containing in all 1.050 acres.

The Recreational Area shall be for the benefit, use and enjoyment of the Residents.

If all of the Additional Tract is annexed to Chapel Ridge in the manner provided in paragraph 16 hereof, then upon annexation of the final portion of the Additional Tract to Chapel Ridge, the Recreational Area shall thereupon be annexed to and become a part of Chapel Ridge and shall become a part of the Tract as that term is defined and used throughout this Declaration and Bylaws.

In the event that all of the Additional Tract is not annexed to Chapel Ridge within the time limits and in the manner provided in paragraph 16 of this Declaration, then, prior to the expiration of the time limits for annexation or the filing of the Supplemental Declaration by Declarant electing not to annex the balance of the Additional Tract to Chapel Ridge, Declarant shall cause to be organized, formed and incorporated a not-for-profit corporation to be named Chapel Ridge Recreational Area, Inc., or such similar name as permitted by law. Declarant shall convey the real estate and improvements constituting the Recreational Area to the Corporation and the Corporation shall maintain, operate, administer, replace and repair the Recreational Area for the use and benefit of the Residents. The membership of the Corporation shall be comprised of and be limited to the Owners, Residents

and the Owners of the Living Units, and, in certain cases, persons appointed by Class "A" Members. Each owner shall be obligated to become and remain a Member for so long as he is the owner of a Dwelling Unit in Chapel Ridge or a Living Unit on the Additional Tract.

In the event that the Corporation is formed and the Recreational Area conveyed to the Corporation, then the following shall be applicable:

- (a) The Corporation shall have three classes of membership, Class "A", Class "B" and Class "C".
  - (i) Class "A" members shall be each Owner of a Dwelling Unit in Chapel Ridge and each owner of a Living Unit located on the Additional Tract. Each Class "A" member shall be entitled to one vote for each Living Unit which such member owns.
  - (ii) Class "B" members shall be any Resident who is not a Class "A" Member. Class "B" members shall not be entitled to any vote, and shall not serve as a Director of the Corporation.
  - (iii) Class "C" members shall be any officers, employees or agents appointed by Class "A" members, where such Class "A" member is a corporation, trust, partnership or similar entity. Class "C" members shall not be entitled to any vote, but may serve as a Director of the Corporation.

Membership in the Corporation shall terminate when a member ceases to be a Resident or an owner of any Living Unit or, in the case of a Class "C" member appointed by a Class "A" member, when such appointment is terminated.

- (b) The Class "A" and Class "B" members of the Corporation shall have the right to use and enjoy the Recreational Area in accordance with the rules and regulations adopted by the Board of Directors of the Corporation from time to time.
- (c) The costs of owning, operating and maintaining the Recreational Area and the Corporation shall

be borne by the Class "A" members. Such costs shall be assessed equally against each Living Unit with each Class "A" member paying an amount equal to the number of Living Units which he owns divided by the total number of Living Units. Such costs shall constitute a lien on each Dwelling Unit and, in the case of Living Units not a part of Chapel Ridge, then upon the Real Estate upon which the Living Units are constructed. The lien and the payment of the costs which it secures shall arise and be paid in the manner provided in the Code of Bylaws of the Corporation. The operation of the Corporation and the Recreational Area and the rights and obligations of its members shall be more fully described in the Corporation's Articles of Incorporation and Bylaws.

During the Interim Period as that term is defined in Section 5.04 of the Bylaws of the Regime, the costs of operation, repair and maintenance of the Recreational Area shall be deemed to be Common Expenses as if the Recreational Area constituted a portion of the Common Areas. During such period each Owner's share of such costs shall be included in the Interim Assessment applicable to his Dwelling Unit.

22. Covenants and Restrictions. The covenants and restrictions applicable to the use and enjoyment of the Dwelling Units are set forth in the Bylaws. These covenants and restrictions are for the mutual benefit and protection of the present and future Owners and shall run with the land and inure to the benefit of and be enforceable by any Owner, the Co-owners or by the Association. Present or future Owners or the Association shall be entitled to injunctive relief against any violation or attempted violation of these provisions and shall be entitled to damages for any injuries resulting from any violations thereof, but there shall be no right of reversion or forfeiture of title resulting from such violation.

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

- (a) Notice. Notice of the subject matter of the proposed amendment shall be included in the notice of any meeting at which the proposed amendment is considered.
- (b) Resolution. A resolution to adopt a proposed amendment may be proposed by the Board of Managers or the Owners of at least a majority of the Percentage Vote.
- (c) Meeting. The resolution concerning a proposed amendment must be adopted by the designated vote at a meeting duly held in accordance with the provisions of the Bylaws.
- (d) Adoption. Any proposed amendment to this Declaration must be approved by a vote of not less than seventy-five per cent (75%) in the aggregate of the Percentage Vote. In the event any Dwelling Unit is subject to a first mortgage, the Mortgagee shall be notified of the meeting and the proposed amendment in the same manner as an Owner if the Mortgagee has given prior notice of its mortgage interest to the Board of Managers in accordance with the provisions of the Bylaws.
- (e) Special Amendments. No amendment to this Declaration shall be adopted which changes
  - (1) the Percentage Interest with respect to any Dwelling Unit or the applicable share of an Owner's liability for the Common Expenses, without the approval of one hundred per cent (100%) of the Co-owners, except as otherwise provided in paragraphs 8 and 16 relating to annexation of the Additional Tract, or
  - (2) the provisions of paragraph 19 of this Declaration with respect to reconstruction or repair in the event of fire or casualty, without the unanimous approval of all Mortgagees whose mortgage interests have been made known to the Board of Managers in accordance with the provisions of the Bylaws, or

- (3) the provisions of paragraph 16 of this Declaration except by Declarant in the manner provided therein, or
- (4) the provisions of paragraph 17 of this Declaration without the consent of the Declarant.
- (f) Recording. Each amendment to the Declaration shall be executed by the President and Secretary of the Association and shall be recorded in the Office of the Recorder of Marion County, Indiana, and such amendment shall not become effective until so recorded.

24. Acceptance and Ratification. All present and future Owners, Mortgagees, tenants and occupants of the Dwelling Units shall be subject to and shall comply with the provisions of this Declaration, the Act, the Bylaws appended hereto, and the rules and regulations as adopted by the Board of Managers as each may be amended from time to time. The acceptance of a deed of conveyance or the act of occupancy of any Dwelling Unit shall constitute an agreement that the provisions of this Declaration, the Supplemental Declarations, the Act, the Bylaws and any rules and regulations adopted pursuant thereto, as each may be amended from time to time, are accepted and ratified by such Owner, tenant or occupant, and all such provisions shall be covenants running with the land and shall bind any person having at any time any interest or estate in a Dwelling Unit or the Property as though such provisions were recited and stipulated at length in each and every deed, conveyance, mortgage or lease thereof. Each Owner agrees to execute and deliver such other documents, if any, as may be necessary or desirable to comply with the Act as it may be amended from time to time. All persons, corporations, part-



nerships, trusts, associations, or other legal entities who may occupy, use, enjoy or control a Dwelling Unit or Dwelling Units or any part of the Property in any manner shall be subject to the Declaration, the Act, the Bylaws, and the rules and regulations applicable thereto as each may be amended from time to time.

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

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

27. Waiver. No Owner may exempt himself from liability for his contribution toward the Common Expenses by waiver of the use or enjoyment of any of the Common Areas or Limited Areas or by abandonment of his Dwelling Unit.


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

29. Floor Plans. The Plans, as described in paragraph 1(w) of this Declaration, are incorporated into this Declaration by reference, and have been filed in the office of the Recorder of Marion County, Indiana, in Horizontal Property Plan File No. 74-39707, as of JUNE 28, 19 74, as Instrument Number 74-39707.

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

COLLEGE LIFE DEVELOPMENT CORPORATION

By H. L. Phang  
Vice President

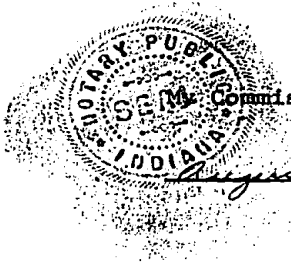
  
Ronald C. Harris  
Secretary

STATE OF INDIANA )  
                          ) SS  
COUNTY OF MARION )

Before me, a Notary Public in and for said County and State, personally appeared H. L. Phang and Ronald C. Harris, by me known, and by me

known to be the Vice President and Secretary,  
respectively, of College Life Development Corporation, who  
acknowledged the execution of the above and foregoing Declaration  
of Horizontal Property Ownership for and on behalf of said  
corporation.

Witness my hand and notarial seal this 28th day of  
June, 1974.



Virginia J. Baum  
Notary Public VIRGINIA F. BAUM

This instrument prepared by John W. Wynne, Attorney at Law.

SCHEDULE OF PERCENTAGE INTEREST AND BASE VALUE  
OF DWELLING UNITS -- PHASE I  
CHAPEL RIDGE HORIZONTAL PROPERTY REGIME

<u>Dwelling Unit</u>	<u>Base Value</u>	<u>Square Footage</u>	<u>Percentage Interest</u>
7	1.228	1528	2.03
8	1.220	1520	2.01
9	1.497	1797	2.47
10	1.497	1797	2.47
11	1.164	1464	1.92
12	1.000	1280	1.65
13	1.000	1280	1.65
14	1.220	1520	2.01
15	1.228	1528	2.03
16	1.228	1528	2.03
17	1.220	1520	2.01
18	1.000	1280	1.65
19	1.000	1280	1.65
20	1.164	1464	1.92
21	1.497	1797	2.47
22	1.497	1797	2.47
23	1.220	1520	2.01
24	1.228	1528	2.03
25	1.228	1528	2.03
26	1.000	1280	1.65
27	1.000	1280	1.65
28	1.164	1464	1.92
29	1.164	1464	1.92
30	1.000	1280	1.65
31	1.000	1280	1.65
32	1.164	1464	1.92
33	1.164	1464	1.92
34	1.220	1520	2.01
35	1.228	1528	2.03
36	1.000	1296	1.65
37	1.000	1296	1.65
38	1.000	1296	1.65
39	1.000	1296	1.65
40	1.000	1280	1.65
41	1.000	1296	1.65
42	1.000	1296	1.65
43	1.000	1296	1.65
44	1.000	1296	1.65
45	1.228	1528	2.03
46	1.220	1520	2.01
47	1.220	1520	2.01
48	1.220	1520	2.01
49	1.220	1520	2.01

EXHIBIT "A"

-1-

74 39707

<u>Dwelling Unit</u>	<u>Base Value</u>	<u>Square Footage</u>	<u>Percentage Interest</u>
50	1.220	1520	2.01
51	1.228	1528	2.03
52	1.228	1528	2.03
53	1.034	1334	1.70
54	1.034	1334	1.70
55	1.000	1280	1.65
56	1.034	1334	1.70
57	1.034	1334	1.70
58	1.034	1334	1.70
59	<u>1.228</u>	<u>1528</u>	<u>2.03</u>
 Total:	60.622	76290	100.00

EXHIBIT "A"

SUPPLEMENTAL DECLARATION OF  
CHAPEL RIDGE HORIZONTAL PROPERTY REGIME

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This Supplemental Declaration, made this \_\_\_\_\_ day  
of \_\_\_\_\_, 19\_\_\_\_, by COLLEGE LIFE DEVELOPMENT  
CORPORATION, an Indiana corporation ("Declarant"),

WITNESSETH:

WHEREAS, the following facts are true:

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

(Here will be inserted the legal description of  
all or part of the Additional Tract.)

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

B. On the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_,  
Declarant executed a Declaration of Horizontal Property Owner-  
ship for Chapel Ridge Horizontal Property Regime which was  
recorded in the office of the Recorder of Marion County,  
Indiana, on the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, as  
Instrument Number \_\_\_\_\_. Attached to the Declaration  
is the Code of Bylaws of Chapel Ridge Horizontal Property  
Regime. The Declaration and Code of Bylaws are hereinafter  
respectively referred to as the "Declaration" and the "Bylaws".  
The Declaration and Bylaws are incorporated herein by reference,  
and all of the terms and definitions as described therein are

EXHIBIT "B"

hereby adopted and shall have the same meaning in this Supplemental Declaration.

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

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

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

1. Declaration. Declarant hereby expressly declares that Phase II and all appurtenant easements, Dwelling Units, Buildings, Improvements and property of every kind and nature whatsoever, real, personal and mixed, located thereon is hereby annexed to and becomes a part of the Chapel Ridge Horizontal Property Regime as if such had originally been included in the Declaration, and hereafter held, transferred,

EXHIBIT "B"

sold, conveyed, and occupied subject to the covenants, restrictions and provisions of the Declaration, the Act, the Bylaws, and the rules and regulations as adopted by the Board of Managers, as each may be amended from time to time. The Real Estate shall hereafter and for all purposes be included in the definition of "Tract" as defined in paragraph 1(aa) of the Declaration.

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

3. Description of Buildings. There are nine (9) Buildings containing seventy-eight (78) Dwelling Units in Phase II as shown on the Supplemental Plans. The Buildings are identified and referred to in the Supplemental Plans as Buildings IX, X, XI, XII, XIII, XIV, XV, XVI and XVII. Chapel Ridge Horizontal Property Regime now has fifteen (15) Buildings containing one hundred thirty-one (131) Dwelling Units. The total Base Value of all the Dwelling Units in Phase II is 86.872. The total Base Value of all the Dwelling Units in the Phases previously a part of Chapel Ridge is 60.622. Accordingly, the total Base Value of all the Dwelling Units

EXHIBIT "B"



in Chapel Ridge upon the annexation of Phase II is 147.494. The Base Value of each Dwelling Unit in all Phases of Chapel Ridge is set forth in Exhibit "A" attached hereto.

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

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

5. Acceptance and Ratification. The acceptance of a deed of conveyance or the act of occupancy of a Dwelling Unit shall constitute an agreement that the provisions of this Supplemental Declaration, the Declaration, the Act, the Bylaws and any rules and regulations adopted pursuant thereto, as each may be amended from time to time, are accepted and ratified by each Owner, tenant or occupant, and all such provisions shall be covenants running with the land and shall bind any person having at any time any interest or estate in a Dwelling Unit or the Property as though such

EXHIBIT "B"

provisions were recited and stipulated at length in each and every deed, conveyance, mortgage or lease thereof.

Executed the day and year first above written.

COLLEGE LIFE DEVELOPMENT CORPORATION

By \_\_\_\_\_

ATTEST:

\_\_\_\_\_

STATE OF INDIANA )  
                          ) SS  
COUNTY OF MARION )

Before me, a Notary Public in and for said County and State, personally appeared \_\_\_\_\_ and \_\_\_\_\_, by me known, and by me known to be the \_\_\_\_\_ and \_\_\_\_\_, respectively, of College Life Development Corporation, who acknowledged the execution of the above and foregoing Supplemental Declaration of Chapel Ridge Horizontal Property Regime for and on behalf of said Corporation.

Witness my hand and Notarial Seal this \_\_\_\_\_ day of \_\_\_\_\_, 197\_\_\_\_.

\_\_\_\_\_  
Notary Public

My Commission Expires:

\_\_\_\_\_

This instrument prepared by John W. Wynne, Attorney at Law.

EXHIBIT "B"

Exhibit "A"

SCHEDULE OF PERCENTAGE INTEREST AND BASE VALUE  
OF DWELLING UNITS -- PHASES I AND II  
CHAPEL RIDGE HORIZONTAL PROPERTY REGIME

Phase I

<u>Dwelling Unit</u>	<u>Square Footage</u>	<u>Base Value</u>	<u>Percentage Interest</u>
7	1528	1.228	.83
8	1520	1.220	.83
9	1797	1.497	1.01
10	1797	1.497	1.01
11	1464	1.164	.80
12	1280	1.000	.68
13	1280	1.000	.68
14	1520	1.220	.83
15	1528	1.228	.83
16	1528	1.228	.83
17	1520	1.220	.83
18	1280	1.000	.68
19	1280	1.000	.68
20	1464	1.164	.80
21	1797	1.397	1.01
22	1797	1.497	1.01
23	1520	1.220	.83
24	1528	1.228	.83
25	1528	1.228	.83
26	1280	1.000	.68
27	1280	1.000	.68
28	1464	1.164	.80
29	1464	1.164	.80
30	1280	1.000	.68
31	1280	1.000	.68
32	1464	1.164	.80
33	1464	1.164	.80
34	1520	1.220	.83
35	1528	1.228	.83
36	1296	1.000	.68
37	1296	1.000	.67
38	1296	1.000	.68
39	1296	1.000	.67
40	1280	1.000	.68
41	1296	1.000	.67
42	1296	1.000	.68
43	1296	1.000	.67
44	1296	1.000	.68
45	1528	1.228	.83

EXHIBIT "B"

Exhibit "A"

<u>Dwelling Unit</u>	<u>Square Footage</u>	<u>Base Value</u>	<u>Percentage Interest</u>
46	1520	1.220	.83
47	1520	1.220	.83
48	1520	1.220	.83
49	1520	1.220	.83
50	1520	1.220	.83
51	1528	1.228	.83
52	1528	1.228	.83
53	1334	1.034	.69
54	1334	1.034	.69
55	1280	1.000	.68
56	1334	1.034	.69
57	1334	1.034	.69
58	1334	1.034	.69
59	1528	1.228	.83

Phase II

60	1334	1.034	.69
61	1520	1.220	.83
62	1464	1.164	.80
63	1280	1.000	.68
64	1280	1.000	.68
65	1464	1.164	.80
66	1528	1.228	.83
67	1797	1.497	1.01
68	1334	1.034	.69
69	1334	1.034	.69
70	1280	1.000	.68
71	1464	1.164	.80
72	1280	1.000	.68
73	1334	1.034	.69
74	1464	1.164	.80
75	1280	1.000	.68
76	1464	1.164	.80
77	1528	1.228	.83
78	1528	1.228	.83
79	1520	1.220	.83
80	1334	1.034	.69
81	1280	1.000	.68
82	1464	1.164	.80
83	1334	1.034	.69
84	1528	1.228	.83
85	1528	1.228	.83
86	1334	1.034	.69
87	1280	1.000	.68

EXHIBIT "B"

Exhibit "A"

<u>Dwelling Unit</u>	<u>Square Footage</u>	<u>Base Value</u>	<u>Percentage Interest</u>
88	1464	1.164	.80
89	1528	1.228	.83
90	1528	1.228	.83
91	1280	1.000	.68
92	1334	1.034	.69
93	1797	1.497	1.01
94	1520	1.220	.83
95	1280	1.000	.68
96	1280	1.000	.68
97	1464	1.164	.80
98	1334	1.034	.69
99	1528	1.228	.83
100	1528	1.228	.83
101	1520	1.220	.83
102	1464	1.164	.80
103	1464	1.164	.80
104	1280	1.000	.68
105	1334	1.034	.69
106	1280	1.000	.68
107	1464	1.164	.80
108	1528	1.228	.83
109	1334	1.034	.69
110	1280	1.000	.68
111	1280	1.000	.68
112	1334	1.034	.69
113	1528	1.228	.83
114	1464	1.164	.80
115	1280	1.000	.68
116	1520	1.220	.83
117	1280	1.000	.68
118	1464	1.164	.80
119	1528	1.228	.83
120	1334	1.034	.69
121	1280	1.000	.68
122	1528	1.228	.83
123	1334	1.034	.69
124	1464	1.164	.68
125	1280	1.000	.68
126	1334	1.034	.69
127	1464	1.164	.80
128	1280	1.000	.68
129	1280	1.000	.68
130	1464	1.164	.80
131	1528	1.228	.83
132	1334	1.034	.69
133	1334	1.034	.69

EXHIBIT "B"

Exhibit "A"

<u>Dwelling Unit</u>	<u>Square Footage</u>	<u>Base Value</u>	<u>Percentage Interest</u>
134	1280	1.000	.68
135	1280	1.000	.68
136	1464	1.164	.80
137	<u>1520</u>	<u>1.220</u>	<u>.83</u>
Totals:	<u>186,122</u>	<u>147.494</u>	<u>100.00</u>

EXHIBIT "B"



CERTIFICATE OF SURVEY

I, the undersigned, do hereby certify the attached plan to be true and correct representing land being part of the Northwest Quarter of Section 4, Township 16-North, Range 3-East in Marion County, State of Indiana, being more particularly described as follows:

Connecting at the Northwest corner of the aforementioned quarter section; running thence N 89°32'04" W on and along the North line a distance of 668.000 feet; running thence S 17°30'00" E a distance of 182.864 feet to the point of beginning of the real estate described herein; running thence N 89°32'04" W parallel to the aforementioned North line a distance of 740.369 feet; running thence S 01°04'10" W a distance of 133.185 feet; running thence N 89°00'00" E a distance of 130.000 feet; running thence S 01°04'10" W a distance of 347.400 feet; running thence N 89°00'00" E a distance of 146.073 feet; running thence N 00°00'00" W a distance of 10.000 feet; running thence N 89°00'00" E a distance of 331.741 feet; running thence S 10°35'00" E a distance of 31.632 feet; running thence N 89°00'00" E a distance of 36.510 feet; running thence N 16°35'00" W a distance of 116.884 feet; running thence N 29°24'54" E a distance of 248.809 feet; running thence N 17°30'00" W a distance of 328.162 feet to the point of beginning; containing 7.131 Acres; subject, however, to all legal highways, rights-of-way and easements of record.

I further certify the accompanying plan to be a true and correct representation of the total building layout, building dimensions, building addresses, building numbers, dwelling unit designations, parking areas, and limited common areas, and carports.

I further certify that buildings III, IV, V, VI, VII and VIII as shown hereon are as-built of the below certified date.

I further certify that there are no encroachments from subject tract onto adjoining or from adjoining onto subject tract other than sanitary and storm sewers and other underground utilities.

Certified this 28th day of June, 1974

MID-STATES ENGINEERING CO., INC.

Signature of S.C. Miller

S.C. Miller  
Registered Land Surveyor No. 9788-Indiana



ARCHITECTURAL CERTIFICATE

I, the undersigned, hereby certify that Sheets 2 through 23 do fully and accurately depict carports, building layout, dwelling unit layout dimensions, floor elevations for Buildings III, IV, V, VI, VII and VIII as shown hereon.

I further certify that the plans are an accurate copy of portions of the plans submitted for Building Permits.

I further certify that Buildings III, IV, V, VI, VII and VIII shown hereon are as-built as of the below certified date.

Certified this 28th day of June, 1974

MID-STATES ENGINEERING CO., INC.

Signature of S.C. Miller

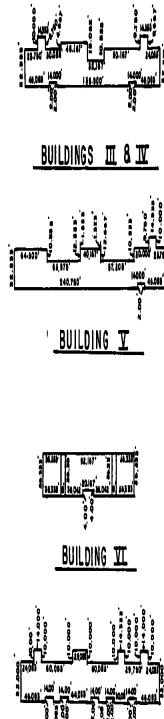
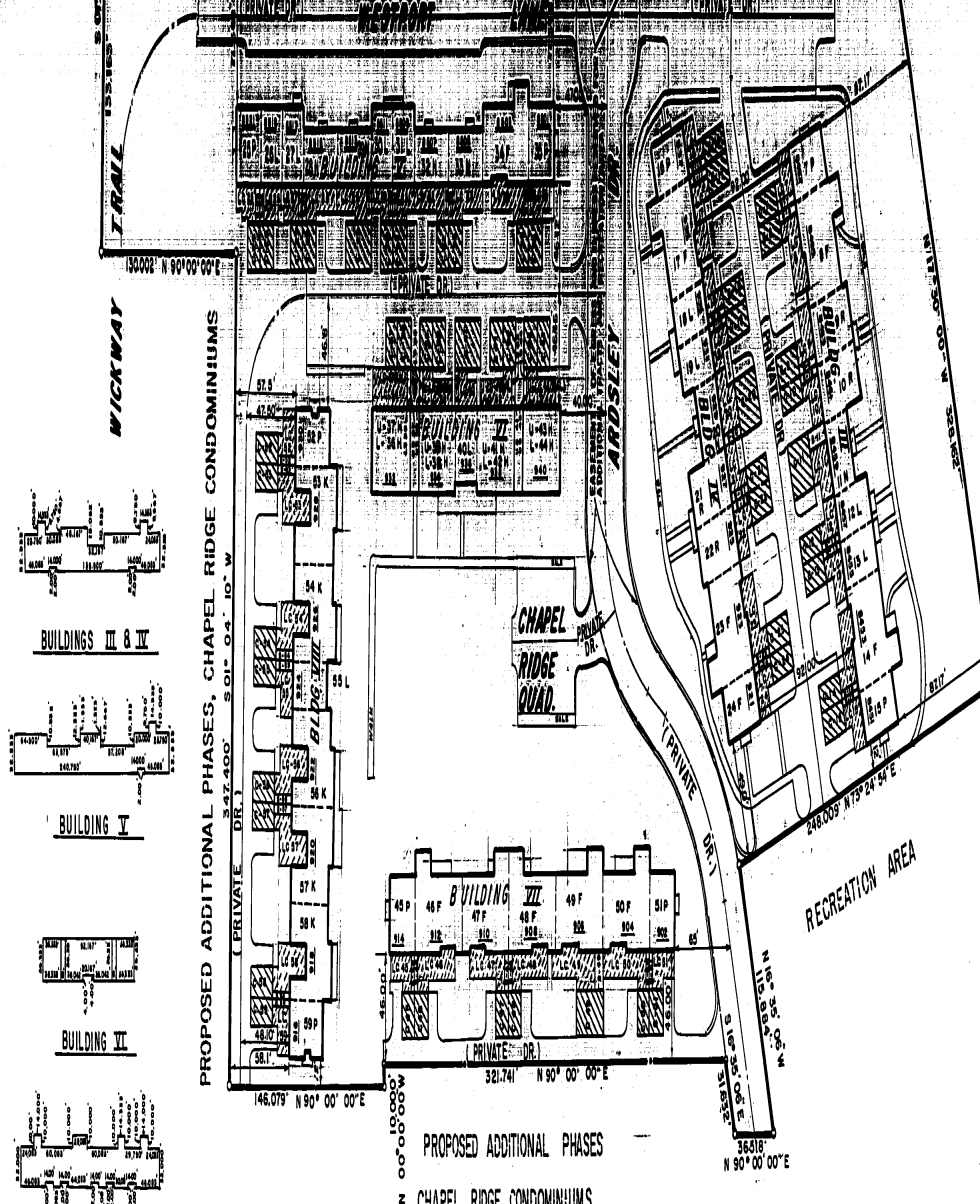
S.C. Miller  
Registered Professional Engineer No. 11359-Indiana



Building No.	DWELLING UNIT ADDRESSES		
	Units	Address	Street
III	7 to 15	8457 to 8467	Westport Lane
IV	16 to 24	921 to 937	Ardley Drive
V	25 to 35	8921 to 8931	Westport Lane
VI	36 to 44	932 to 940	Ardley Drive
VII	45 to 51	902 to 914	Ardley Drive
VIII	52 to 59	916 to 930	Ardley Drive

NOTARY ALANROS  
6756 W. 9th St  
INDIANAPOLIS, IND 46226  
COMM. EXPIRES 10/10/74

APPROVED THIS 28th day of June 1974  
JAMES H. HARRIS  
CLERK OF MARION COUNTY  
MARION COUNTY, INDIANA



PROPOSED ADDITIONAL PHASES, CHAPEL RIDGE CONDOMINIUMS

PROPOSED ADDITIONAL PHASES  
CHAPEL RIDGE CONDOMINIUMS

SHEET INDEX

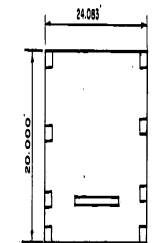
SHEET NO.	DESCRIPTION
1.	Title Sheet and Site Plan
2.	1/8th Scale Plan Building III
3.	1/8th Scale Plan Building III
4.	1/8th Scale Plan Building III
5.	1/8th Scale Plan Building III
6.	1/8th Scale Plan Building IV
7.	1/8th Scale Plan Building IV
8.	1/8th Scale Plan Building IV
9.	1/8th Scale Plan Building IV
10.	1/8th Scale Plan Building V
11.	1/8th Scale Plan Building V
12.	1/8th Scale Plan Building V
13.	1/8th Scale Plan Building V
14.	1/8th Scale Plan Building VI
15.	1/8th Scale Plan Building VI
16.	1/8th Scale Plan Building VI
17.	1/8th Scale Plan Building VII
18.	1/8th Scale Plan Building VII
19.	1/8th Scale Plan Building VIII
20.	1/8th Scale Plan Building VIII
21.	1/8th Scale Plan Building VIII
22.	1/8th Scale Plan Building VIII
23.	1/8th Scale Plan Building VIII

DWELLING UNIT IDENTIFICATION

- L = 1st Floor
- U = 2nd Floor
- Limited Common Areas
- L.C. = Patios & Balconies
- C = Carport Space
- S = Storage Area
- III, IV, V, VI, VII and VIII = Building Numbers
- 7 to 59 = Dwelling Unit Numbers

UNIT TYPE

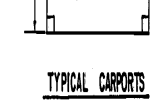
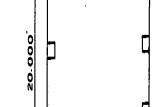
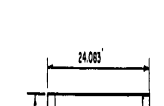
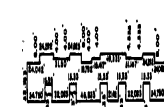
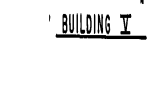
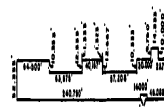
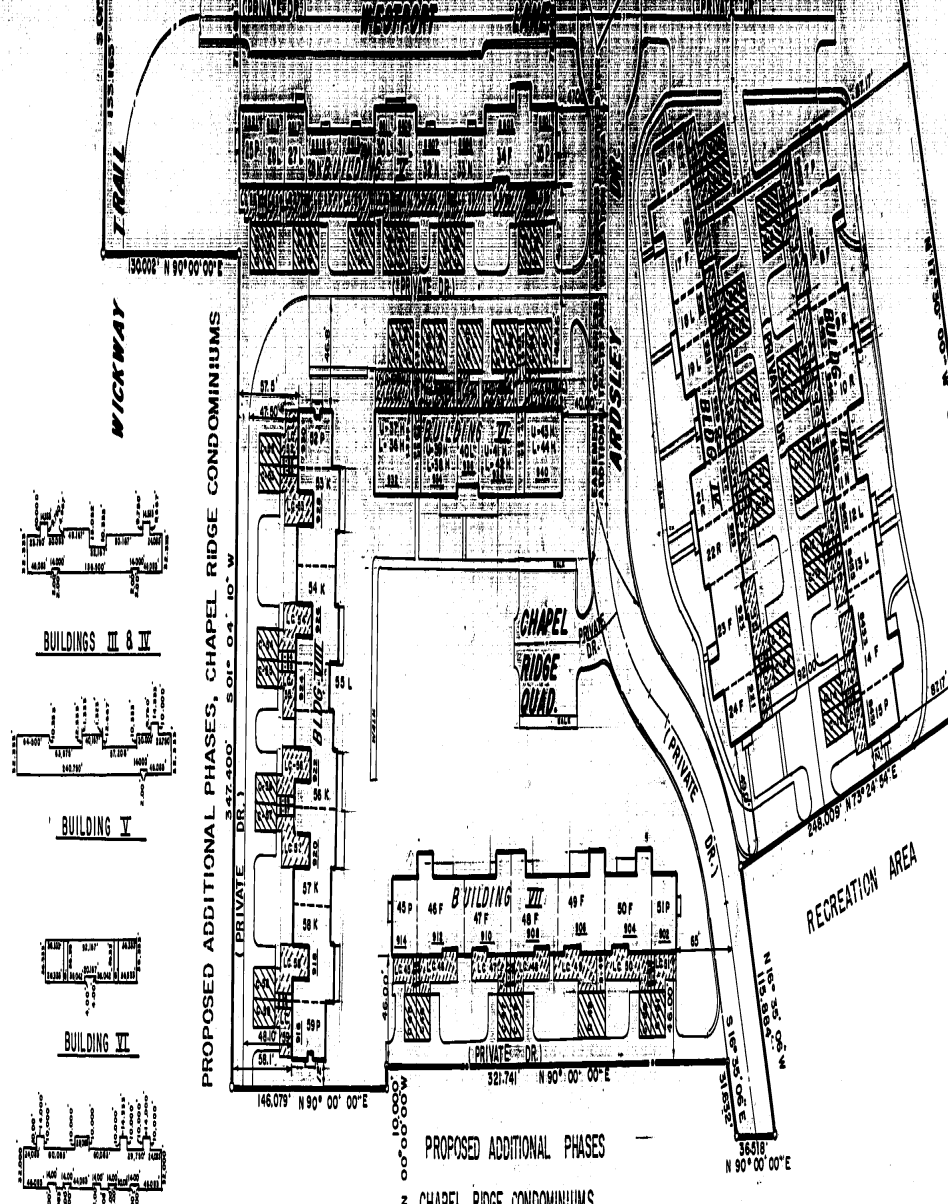
- P = Providence
- L = Lexington
- N = Nantucket
- R = Roxbury
- K = Kingston
- F = Fairhaven
- H = Hampden



TYPICAL CARPORTS

CHAPEL RIDGE CONDOMINIUMS PHASE I HORIZONTAL PROPERTY REGIME

WEST 10TH STREET @ COUNTRY CLUB ROAD  
INDIANAPOLIS, INDIANA  
DEVELOPER: COLLEGE LIFE DEVELOPMENT CORPORATION  
SITES ENGINEERS: MID-STATES ENGINEERING COMPANY, INC.



PROPOSED ADDITIONAL PHASES, CHAPEL RIDGE CONDOMINIUMS

PROPOSED ADDITIONAL PHASES  
 z CHAPEL RIDGE CONDOMINIUMS

**SHEET INDEX**

SHEET NO.	DESCRIPTION
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10.	1/8th Scale Plan Building III
11.	1/8th Scale Plan Building III
12.	1/8th Scale Plan Building III
13.	1/8th Scale Plan Building III
14.	1/8th Scale Plan Building III
15.	1/8th Scale Plan Building III
16.	1/8th Scale Plan Building III
17.	1/8th Scale Plan Building III
18.	1/8th Scale Plan Building III
19.	1/8th Scale Plan Building III
20.	1/8th Scale Plan Building III
21.	1/8th Scale Plan Building III
22.	1/8th Scale Plan Building III
23.	1/8th Scale Plan Building III

**DWELLING UNIT IDENTIFICATION**

L = 1st Floor  
 U = 2nd Floor

Limited Common Areas  
 L.C. = Patios & Balconies  
 C = Carport Space  
 S = Storage Area

III, IV, V, VI, VII and VIII = Building Numbers  
 7 to 59 = Dwelling Unit Numbers

**UNIT TYPE DESCRIPTION**

UNIT TYPE	DESCRIPTION
P	Providence
L	Lexington
N	Nantucket
R	Rockbury
K	Kingsport
F	Falchertown
H	Hamden

**CERTIFICATE OF SURVEY**

I, the undersigned, do hereby certify the attached plan to be a true and correct representation of the total building layout, building addresses, building numbers, dwelling unit designations, parking areas, and limited common areas, and carports.

I further certify the accompanying plan to be a true and correct representation of the total building layout, building addresses, building numbers, dwelling unit designations, parking areas, and limited common areas, and carports.

I further certify that Buildings III, IV, V, VI, VII and VIII as shown hereon are as-built of the below certified date.

I further certify that there are no encroachments from subject tract onto adjacers or from adjacers onto subject tract other than sanitary and storm sewers and other underground utilities.

Certified this 28th day of June, 1974

MID-STATES ENGINEERING CO., INC.

*[Signature]*

SOT C. HYLTER  
 Registered Land Surveyor No. 9708-Indiana



**ARCHITECTURAL CERTIFICATE**

I, the undersigned, hereby certify that Sheets 2 through 23 do fully and accurately depict carports, building layout, dwelling unit layout dimensions, floor elevations for the Buildings III, IV, V, VI, VII and VIII as shown hereon.

I further certify that the plans are an accurate copy of portions of the plans submitted for Building Permits.

I further certify that buildings III, IV, V, VI, VII and VIII shown hereon are as-built as of the below certified date.

Certified this 28th day of June, 1974

MID-STATES ENGINEERING CO., INC.

*[Signature]*

SOT C. HYLTER  
 Registered Professional Engineer No. 11359-Indiana



**DWELLING UNIT ADDRESSES**

Building No.	Units	Address	Street
III	7 to 15	8457 to 8467	Westport Lane
IV	16 to 24	821 to 837	Ardley Drive
V	25 to 35	8521 to 8501	Westport Lane
VI	36 to 44	932 to 940	Ardley Drive
VII	45 to 51	902 to 914	Ardley Drive
VIII	52 to 59	916 to 930	Ardley Drive

NO. 11359  
 REGISTERED PROFESSIONAL ENGINEER  
 STATE OF INDIANA

**CHAPEL RIDGE CONDOMINIUMS PHASE I HORIZONTAL PROPERTY REGIME**

WEST 10TH STREET @ COUNTRY CLUB ROAD INDIANAPOLIS, INDIANA

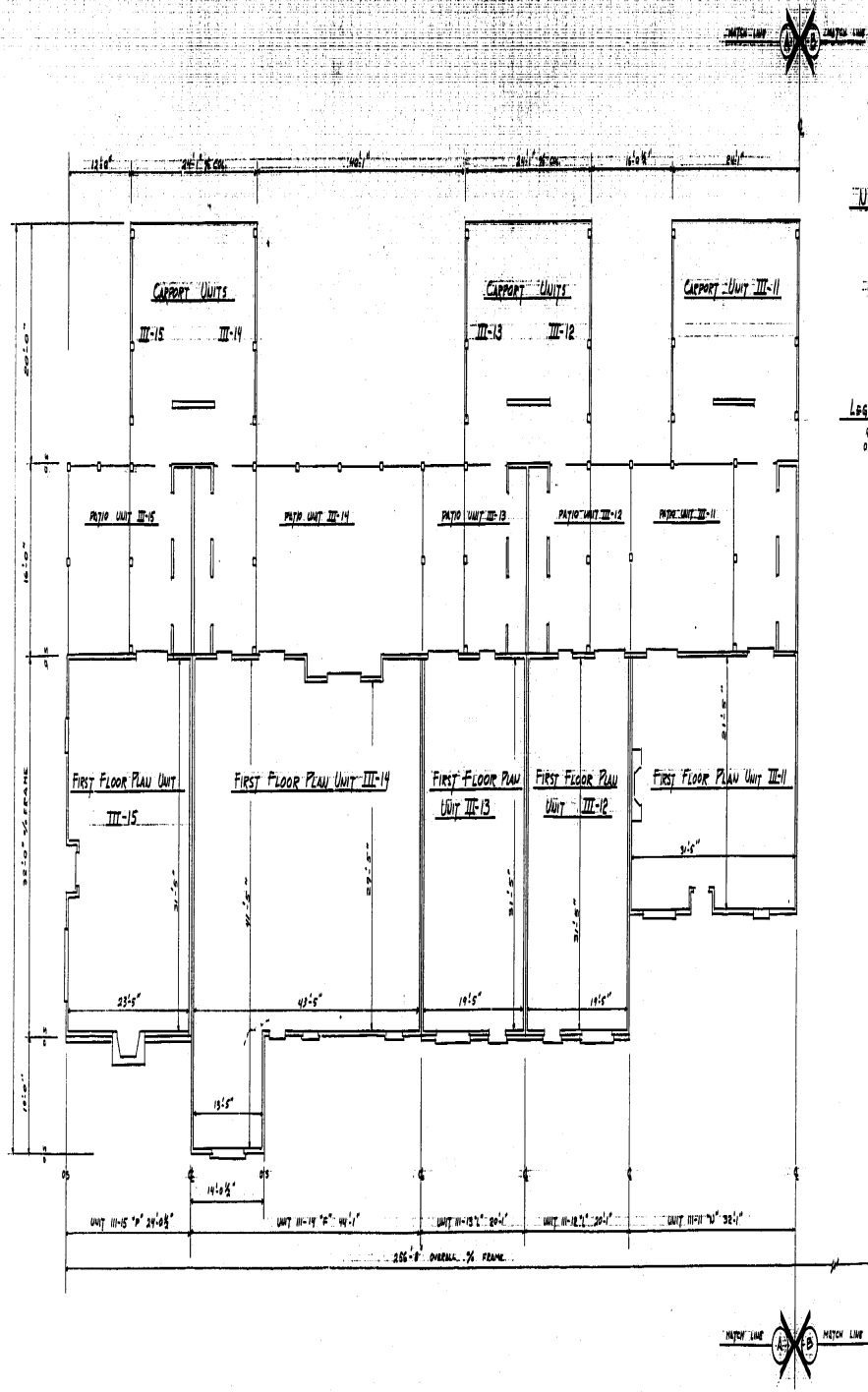
DEVELOPER: COLLEGE LIFE DEVELOPMENT CORPORATION

SITE ENGINEER: MID-STATES ENGINEERING COMPANY, INC.

APPROVED THIS 28th DAY OF JUNE 1974

*[Signature]*  
 JUDICIAL CLERK OF MADISON COUNTY





**NOTE:**  
 1. ALL CARPETS, PATIOS AND BALCONIES  
 INDICATED ARE TO BE LAYED ON  
 CONCRETE SLABS PER THE REQUIREMENTS  
 OF THAT UNIT.  
 2. ALL INTERIOR DIMENSIONS ARE TO  
 FINISH SURF.

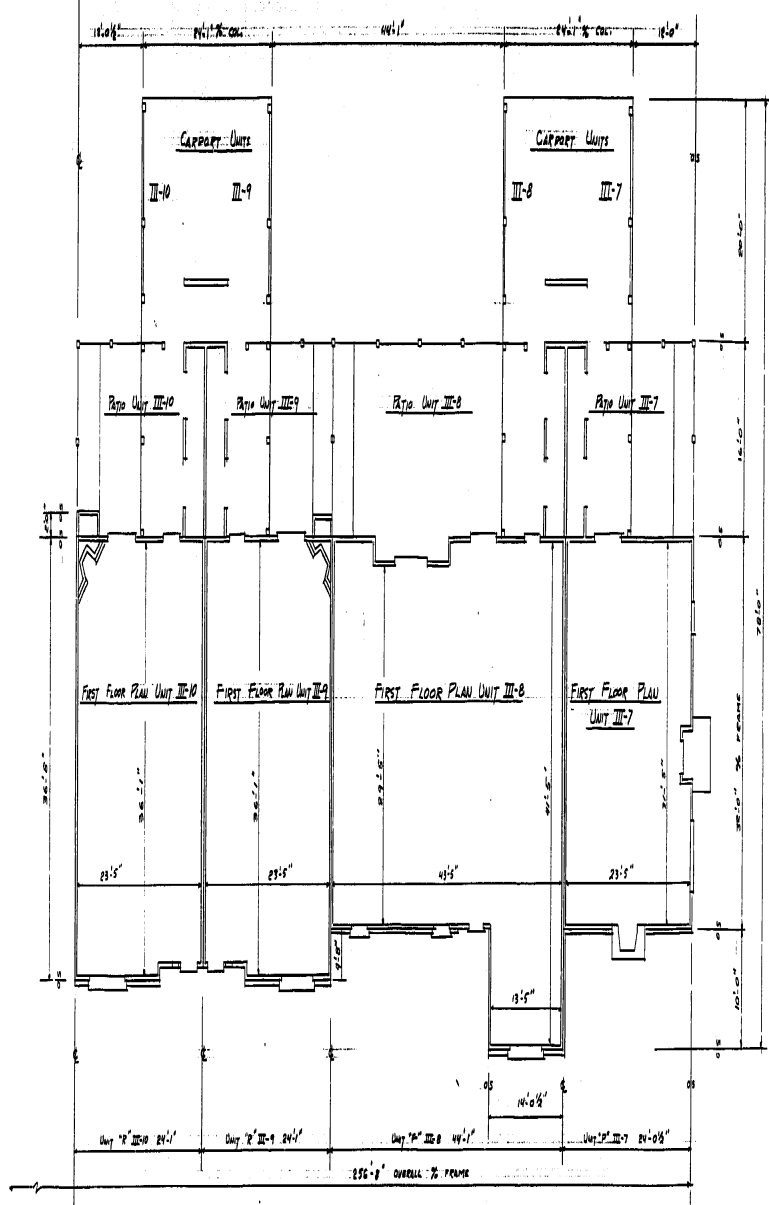
**LEGEND:**  
 & INDICATES CARPET ON PARTY WALL  
 OS INDICATES OUT OF 1710

PARTIAL FIRST FLOOR PLAN - BUILDING III  
 DATE: 4-28-54

Certified this 28th day of June, 1954  
 W.D. STATES ENGINEERING CO., INC.  
 No. 11889  
 Registered Professional Engineering No. 11289



MATCH LINE

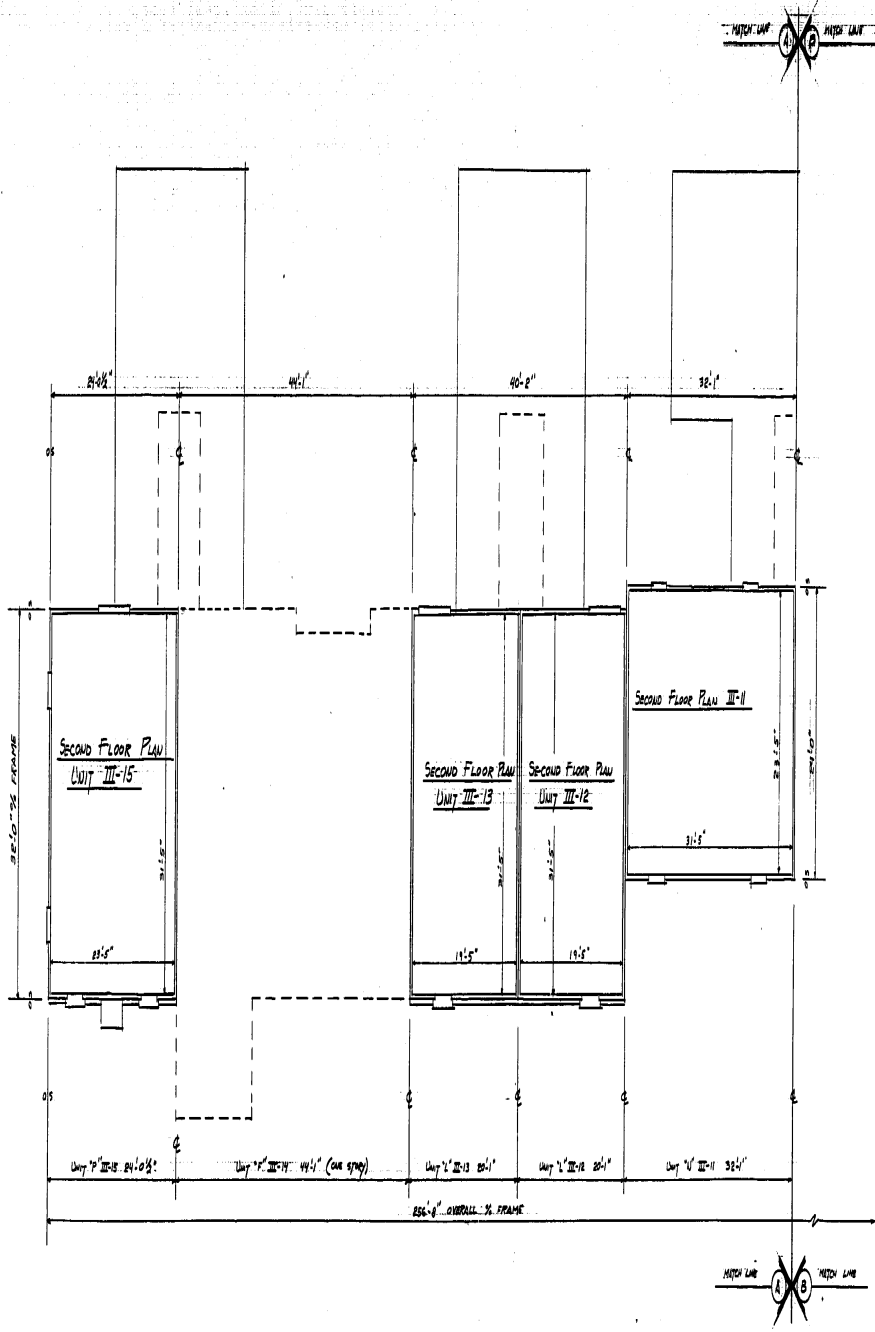


MATCH LINE

PARTIAL FIRST FLOOR PLAN - BUILDING III

Certified this 28th day of June, 1974  
 MID-STATES ENGINEERING CO., INC.  
 S. C. Miller  
 Reg. Professional Engineer No. 11359-Indiana

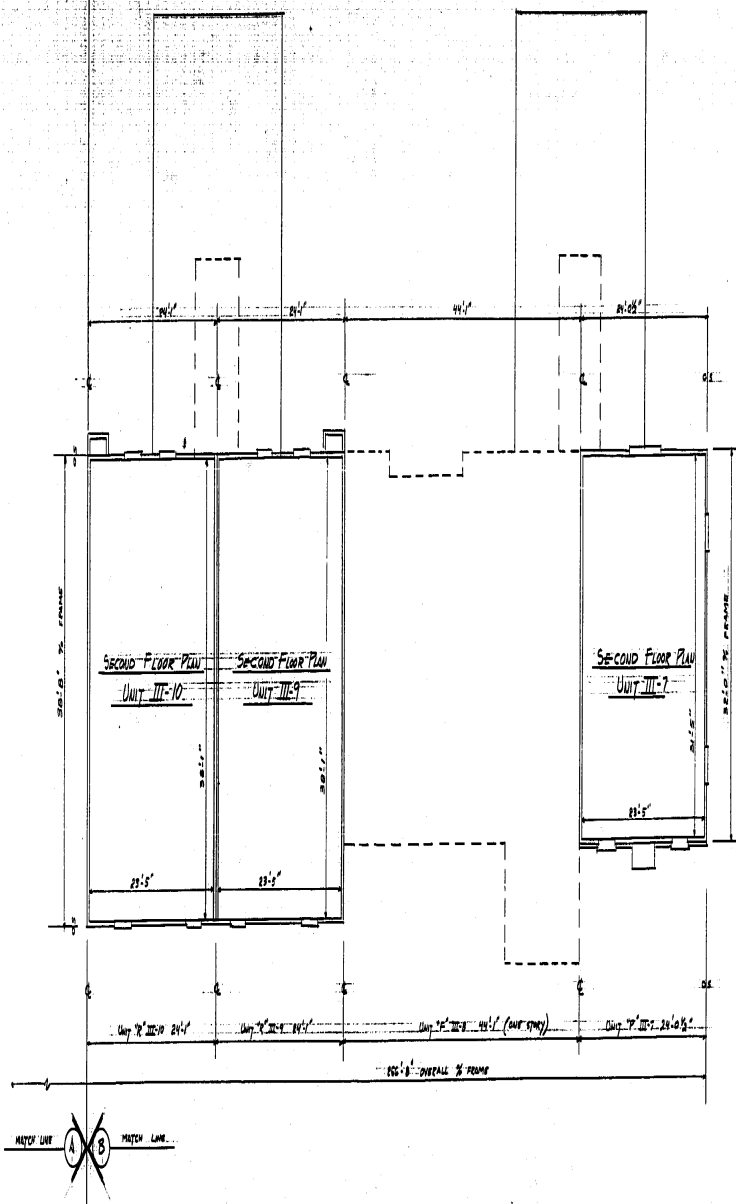




PARTIAL SECOND FLOOR PLAN - BUILDING III  
 SCALE: 1/8" = 1'-0"

Certified this 28th day of June, 1974  
 MID-STATES ENGINEERING CO., INC.  
 SGT. C. Miller  
 Reg. Professional Engineer No. 17263-101

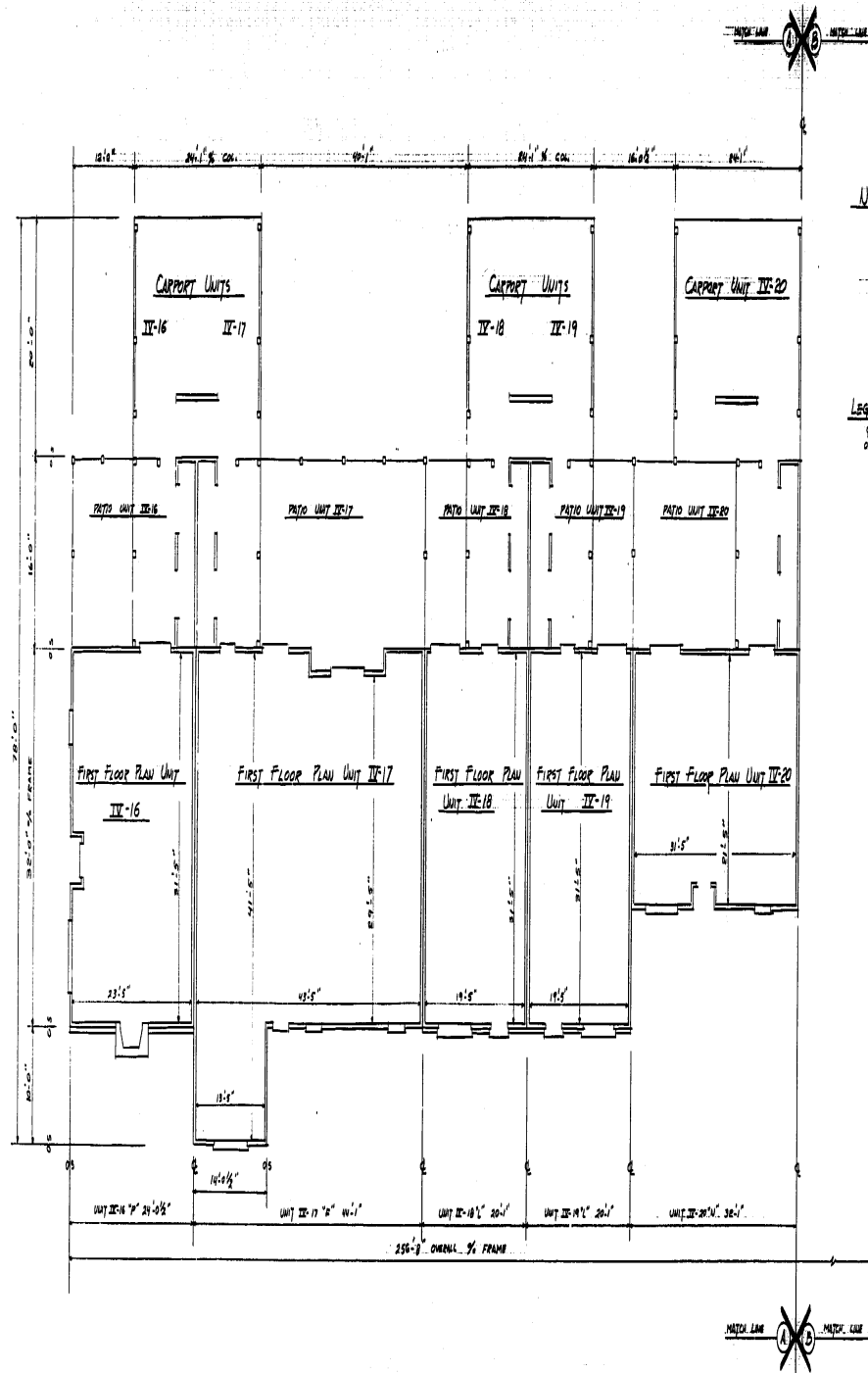




PARTIAL SECOND FLOOR PLAN - BUILDING III  
 SCALE: 1/8" = 1'-0"

Certified this 28th day of June, 1974  
 MID-STATES ENGINEERING CO., INC.  
 S. E. MILLER  
 Reg. Professional Engineer No. 11359-Indiana





**NOTE:**

1. ALL CARPET UNITS AND PATIOS LOCATED FOR A UNIT ARE THE LIMITED COMMON AREAS FOR THE EXCLUSIVE USE OF THAT UNIT.
2. ALL OTHER DIMENSIONS ARE TO WORK OF 1981.

**LEGEND:**

§ INDICATES CENTER LINE OF PARTY WALL  
 OS INDICATES OUT OF STUD

PARTIAL FIRST FLOOR PLAN - BUILDING IV

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

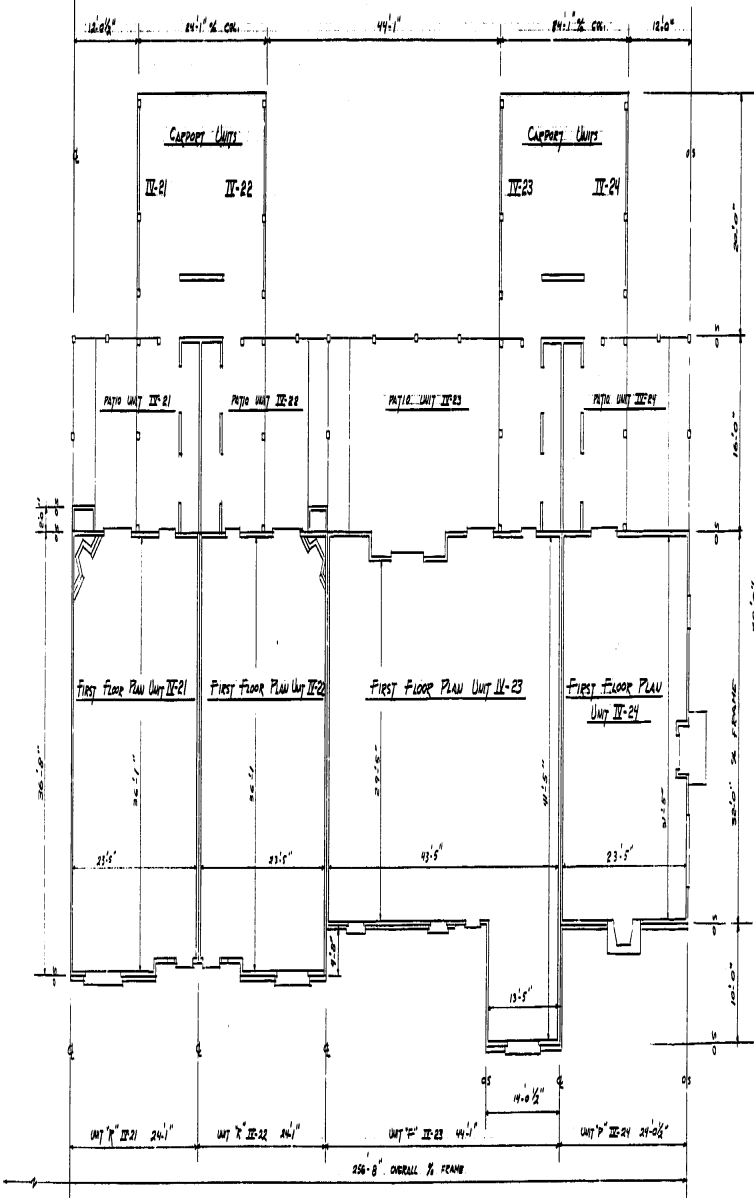
Certified this 28th day of June, 1974

Mid-States Engineering Co., Inc.

*Loonil*

Soil Engineer  
 Reg. Professional Engineer No. 17359-Indiana

MATCH LINE A B MATCH LINE

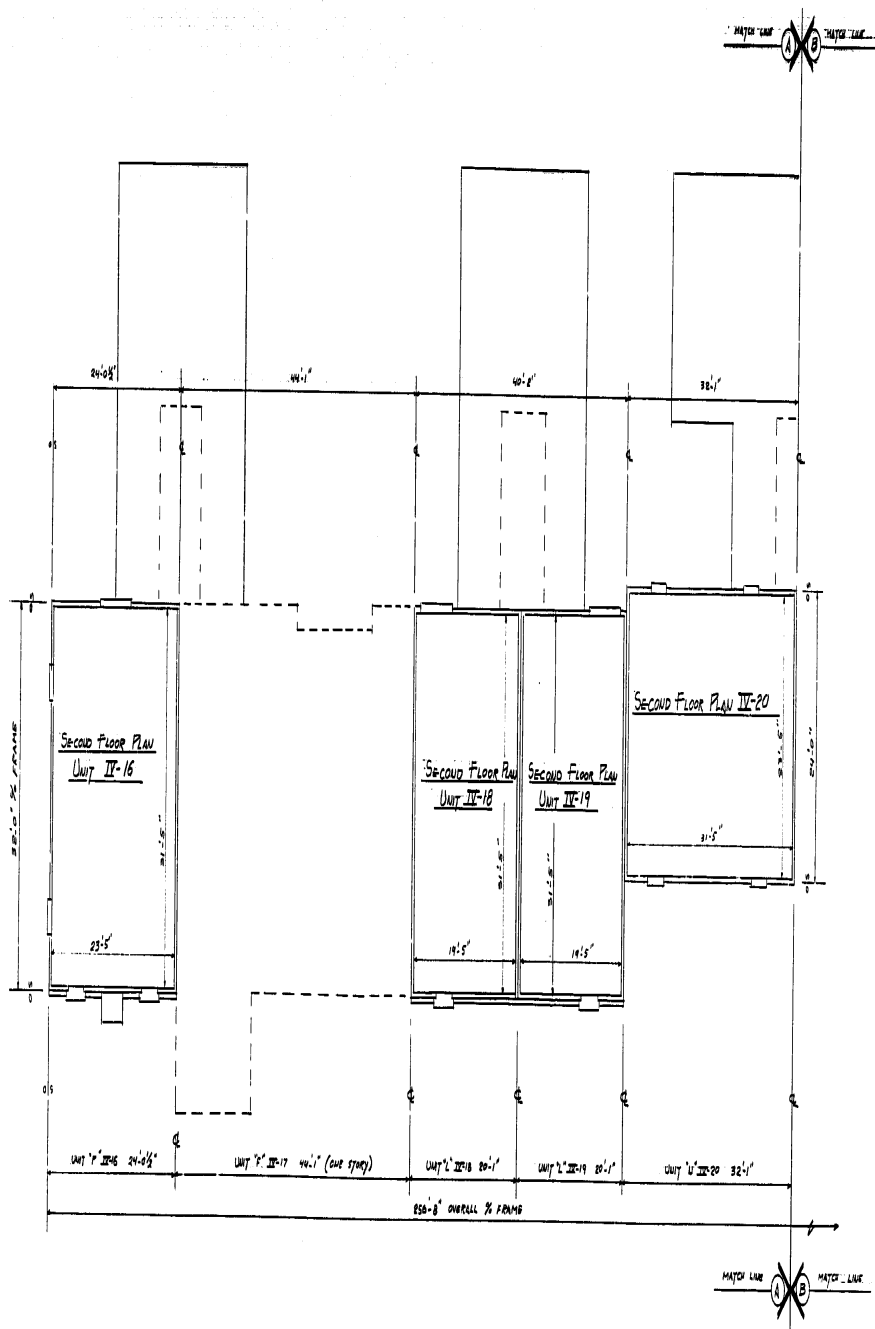


MATCH LINE A B MATCH LINE

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

Certified this 28th day of June, 1974  
 MID-STATES ENGINEERING CO., INC.  
 S. C. MILLER  
 Reg. Professional Engineer No. 11359-Indiana





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

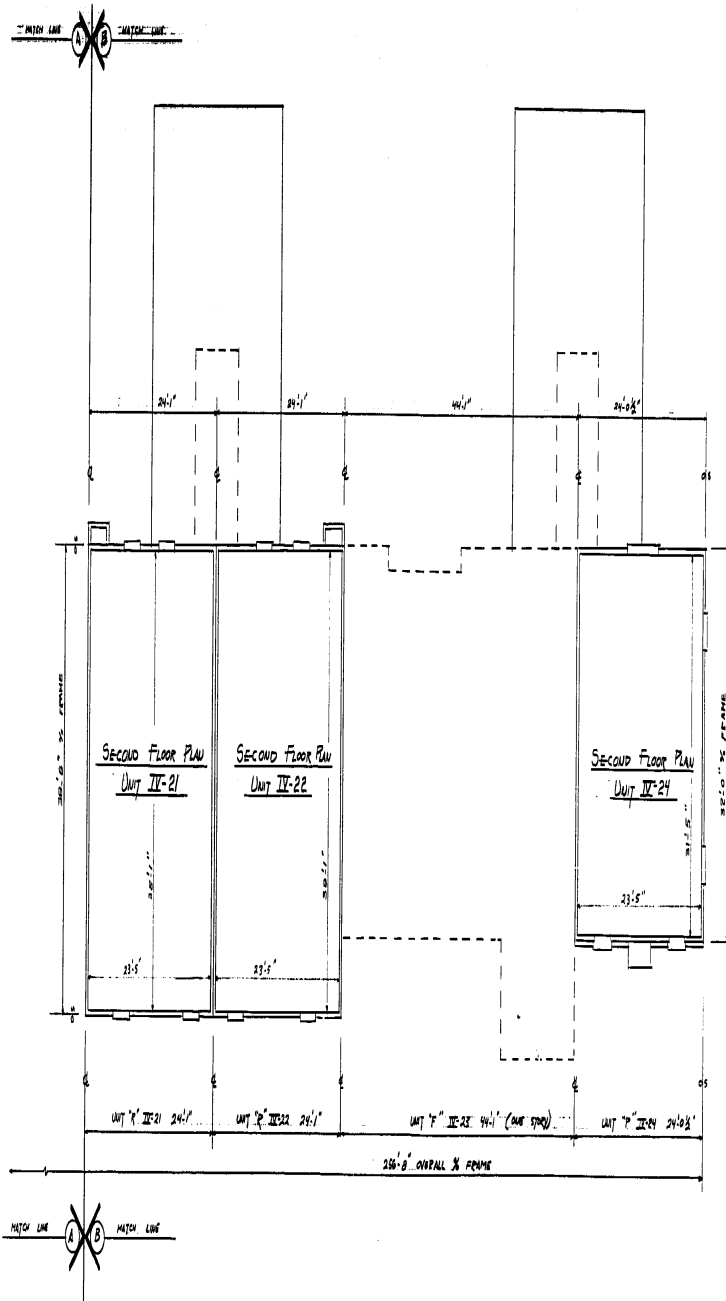
Certified this 20th day of June, 1974

MID-STATES ENGINEERING CO., INC.

*[Signature]*

Sgt. C. Miller  
 Reg. Professional Engineer No. 11369-Indiana





PARTIAL SECOND FLOOR PLAN - BUILDING IV

SCALE: 3/8" = 1'-0"

Certified this 28th day of June, 1974

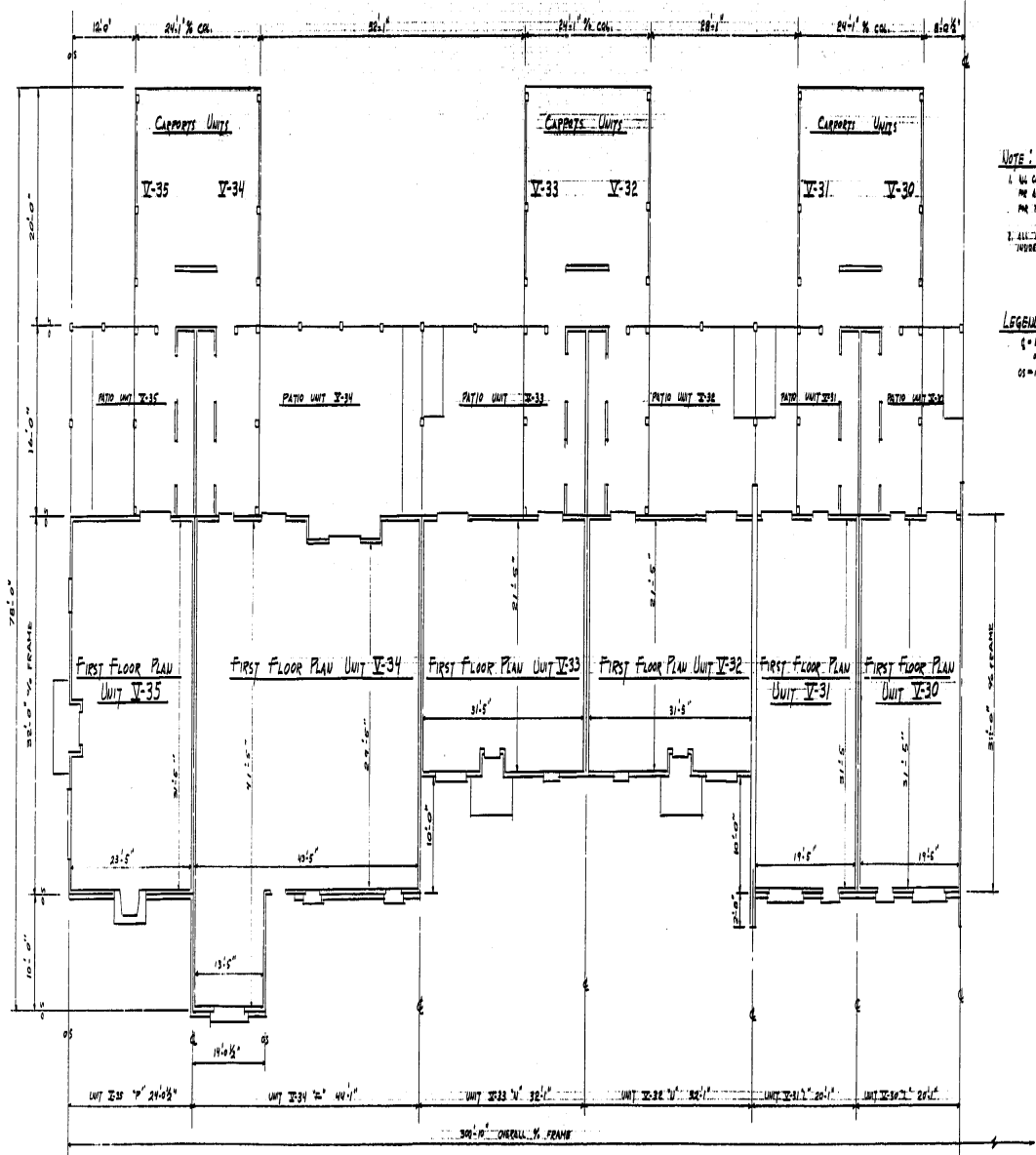
MID-STATES ENGINEERING CO., INC.

*[Signature]*

501 C. 11112P  
Reg. Professional Engineer No. 11359-Indiana







**NOTE:**

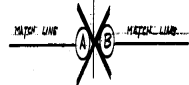
1. ALL CARPETED PATIOS, BALCONIES INDICATED ARE TO BE THE EXISTING CONCRETE SLAB FOR THE EXISTING USE OF PATIO UNIT.
2. ALL DIMENSIONS - DIMENSIONS ARE TO INSIDE OF STUD.

**LEGEND:**

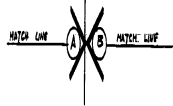
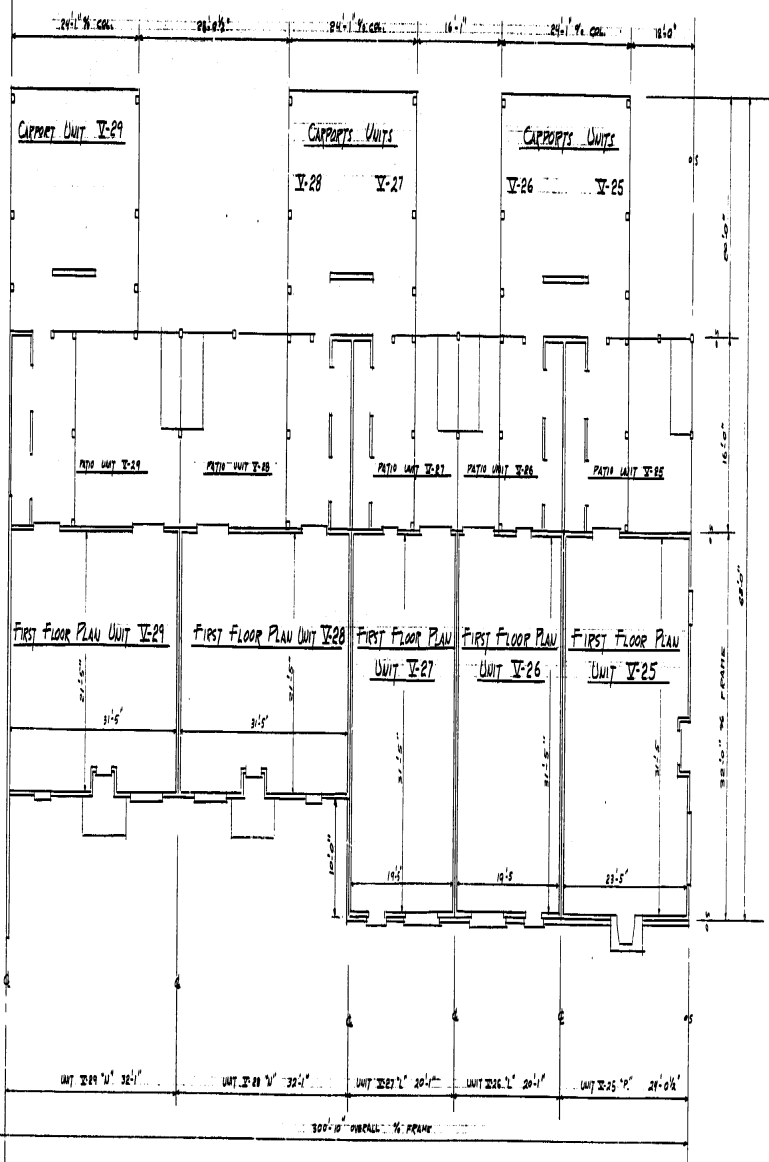
- INDICATES CENTER LINE OF PARTY WALL OR ALIGNED WALL
- INDICATES OUT OF STUD

PARTIAL FIRST FLOOR PLAN - BUILDING V

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



Certified this 28th day of June, 1974.  
 REG-STATES ENGINEERING INC.  
 No. 11329  
 REGISTERED PROFESSIONAL ENGINEER  
 State of New York  
 Reg. Professional Engineer No. 11329-Ind/Eng



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

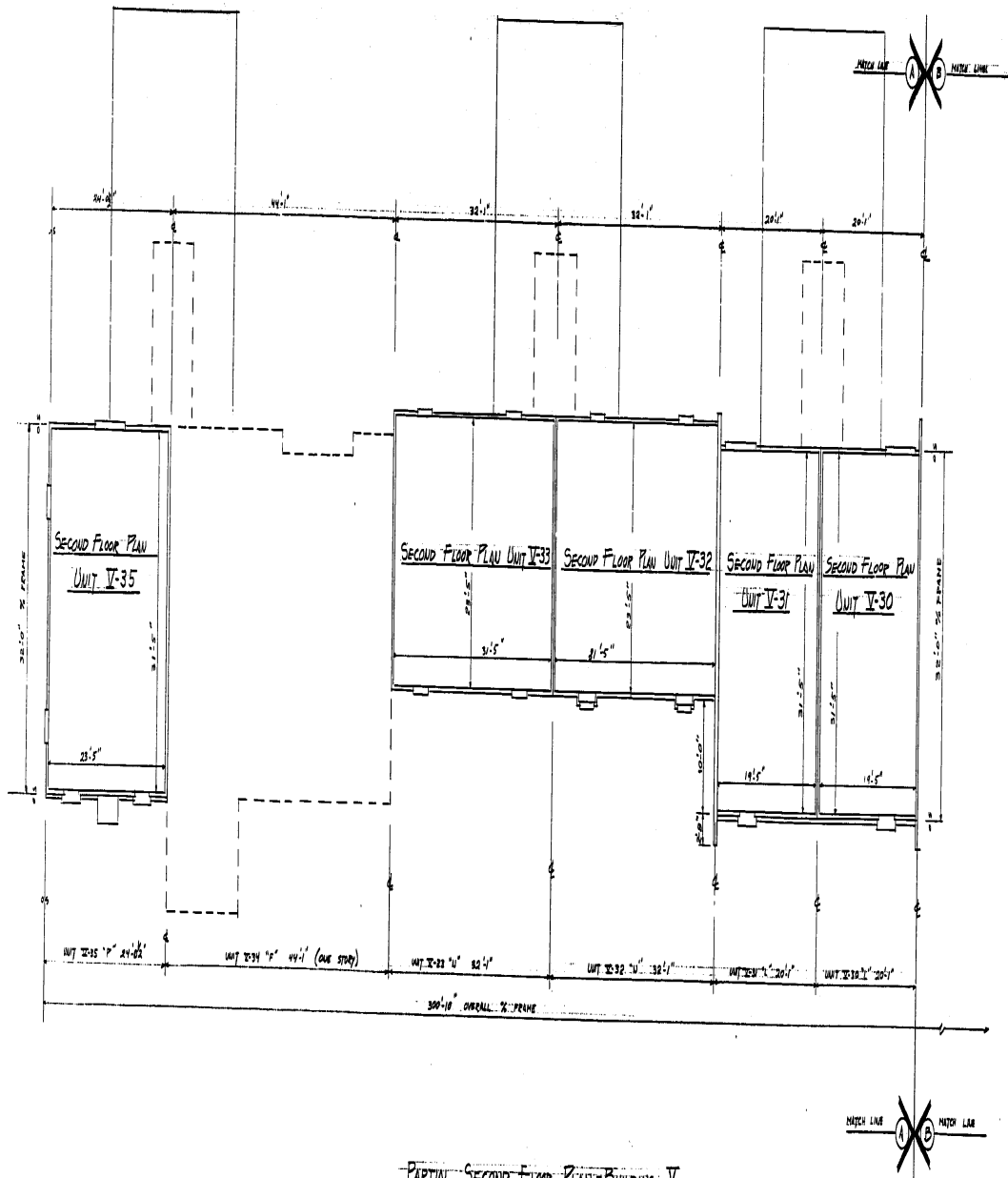
Certified this 28th day of June, 1974

MO-STATES ENGINEERING CO., INC.

*[Signature]*

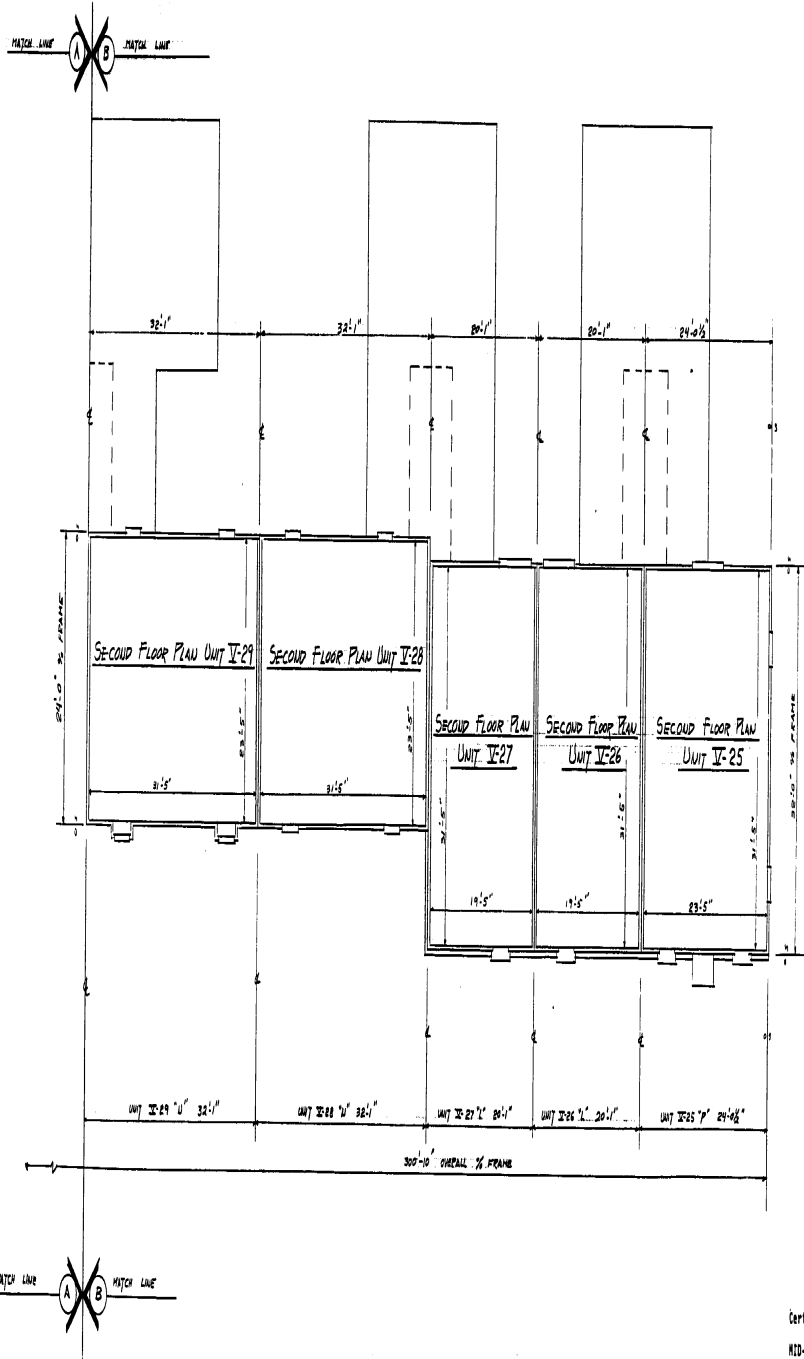
SOI C. HILLER  
 Reg. Professional Engineer No. 11359-Ind/As





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

Certified this 28th day of June, 1974  
 MID-STATES ENGINEERING, INC.  
 S.C. Miller  
 Reg. Professional Engineer No. 11359-Indiana



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

Certified this 28th day of June, 1974

MID-STATES ENGINEERING CO., INC.

*Seam*

501 E. WALTER  
 Reg. Professional Engineer No. 11359-Indiana



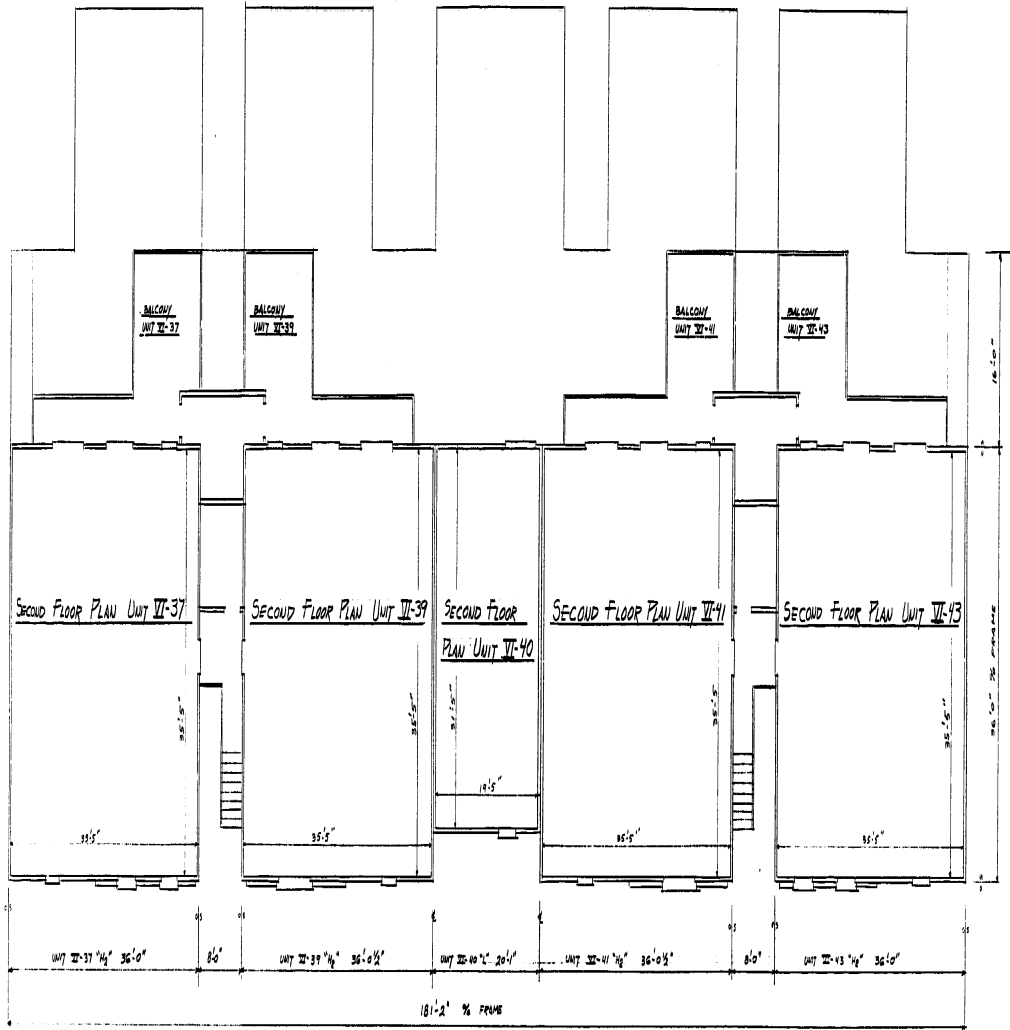
**Note:**  
 1. ALL DIMENSIONS ARE UNLESS OTHERWISE SPECIFIED.  
 2. THE CENTERLINE OF THE UNIT SHALL BE THE CENTERLINE OF THE UNIT.  
 3. ALL DIMENSIONS ARE TO FACE UNLESS OTHERWISE SPECIFIED.

**Legend:**  
 1. UNLESS OTHERWISE SPECIFIED, ALL DIMENSIONS ARE TO FACE UNLESS OTHERWISE SPECIFIED.



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

Certified this 28th day of June, 1974  
 MID-STATES ENGINEERING CO., INC.  
 S. E. Miller  
 Reg. Professional Engineer No. 11359-Indiana



SECOND FLOOR PLAN - BUILDING VI

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

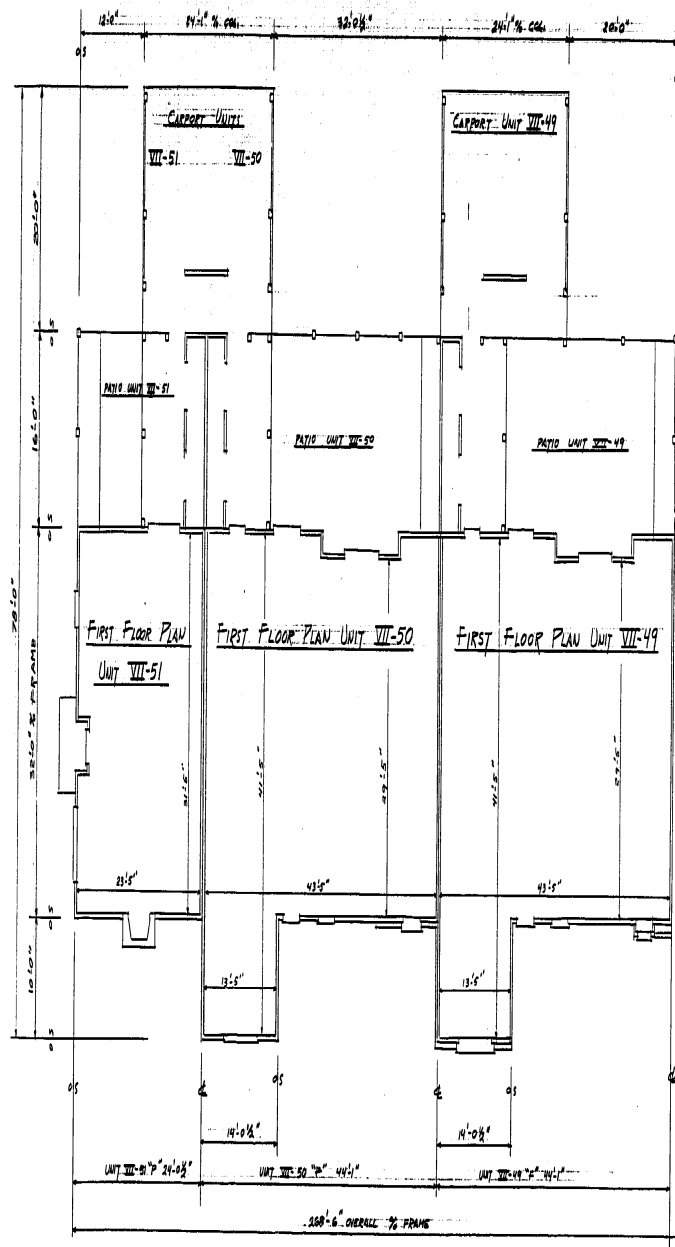
Certified this 28th day of June, 1974

MID-STATES ENGINEERING CO., INC.

*[Signature]*

Sgt. C. Hillier  
Reg. Professional Engineer No. 11359-Indiana





**NOTE:**

1. ALL CARPORTS, PATIOS & BALCONIES INDICATED PER UNIT ARE THE LIMITED COMMON AREAS FOR THE RESPECTIVE USE OF THAT UNIT.
2. ALL INTERNAL DIMENSIONS ARE TO INSIDE OF STUD.

**LEGEND:**

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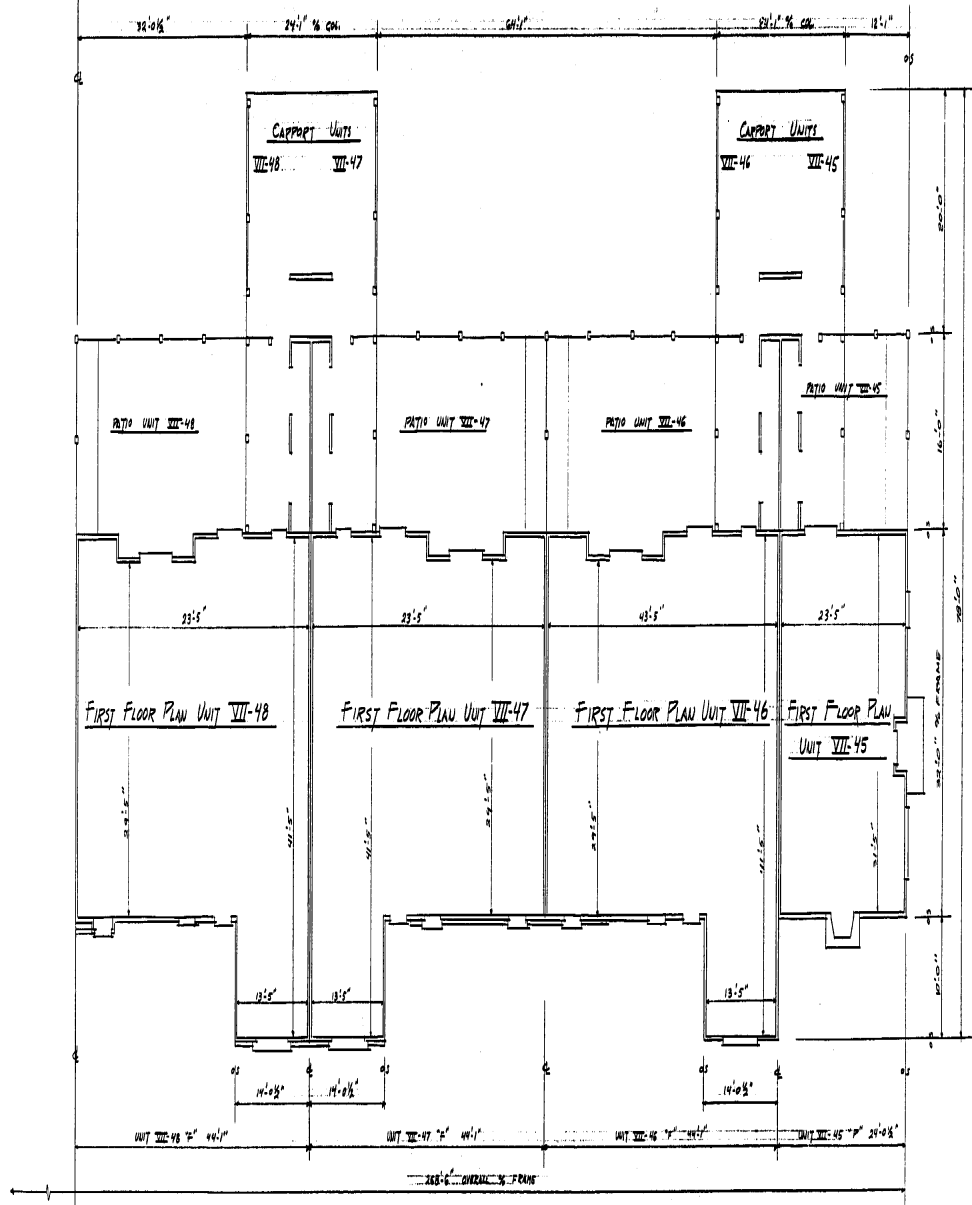
**PARTIAL FIRST FLOOR PLAN-BUILDING VII**  
 SCALE: 1/4" = 1'-0"

Certified this 28th day of June, 1974

MID-STATES ENGINEERING CO., INC.

*Looney*  
 S. C. HOOPER  
 Reg. Professional Engineer No. 11350-Indiana





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

Certified this 28th day of June, 1974

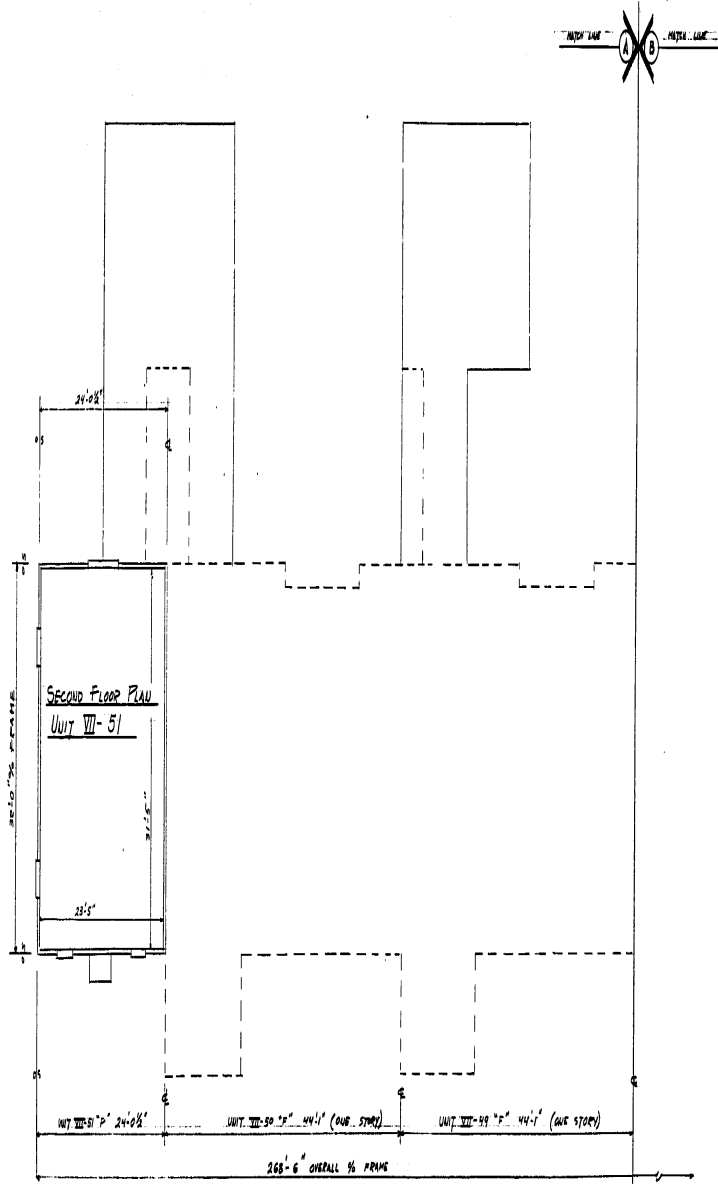
MID-STATES ENGINEERING CO., INC.

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SOI C. RYDER  
 Reg. Professional Engineer No. 11399-Indiana







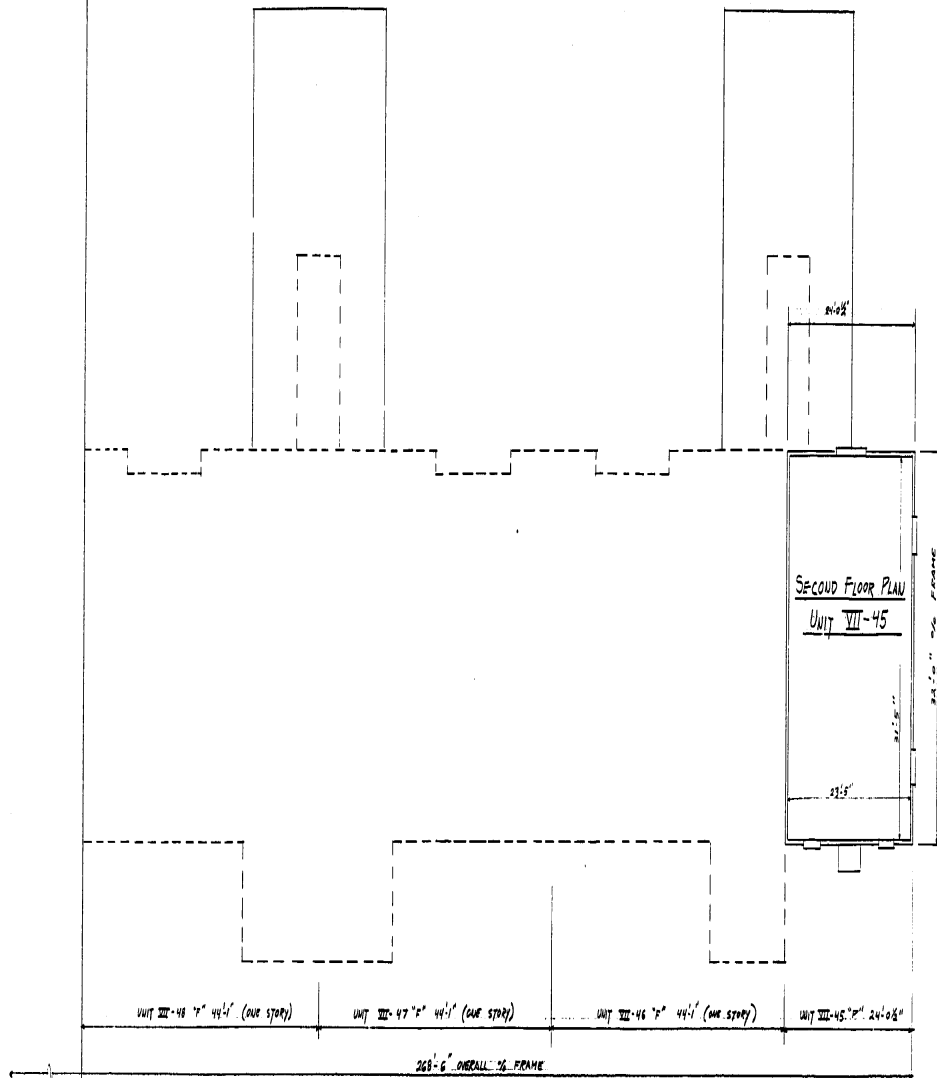
PARTIAL SECOND FLOOR PLAN - BUILDING VII  
SCALE: 1/8" = 1'-0"

SECTION LINE A-B

Certified this 20th day of June, 1974  
MID-STATES ENGINEERING CO., INC.  
Sgt. C. Ritter  
Reg. Professional Engineer No. 11353-Indiana



MATCH LINE  
A/B



MATCH LINE  
A/B

PARTIAL SECOND FLOOR PLAN - BUILDING VII

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

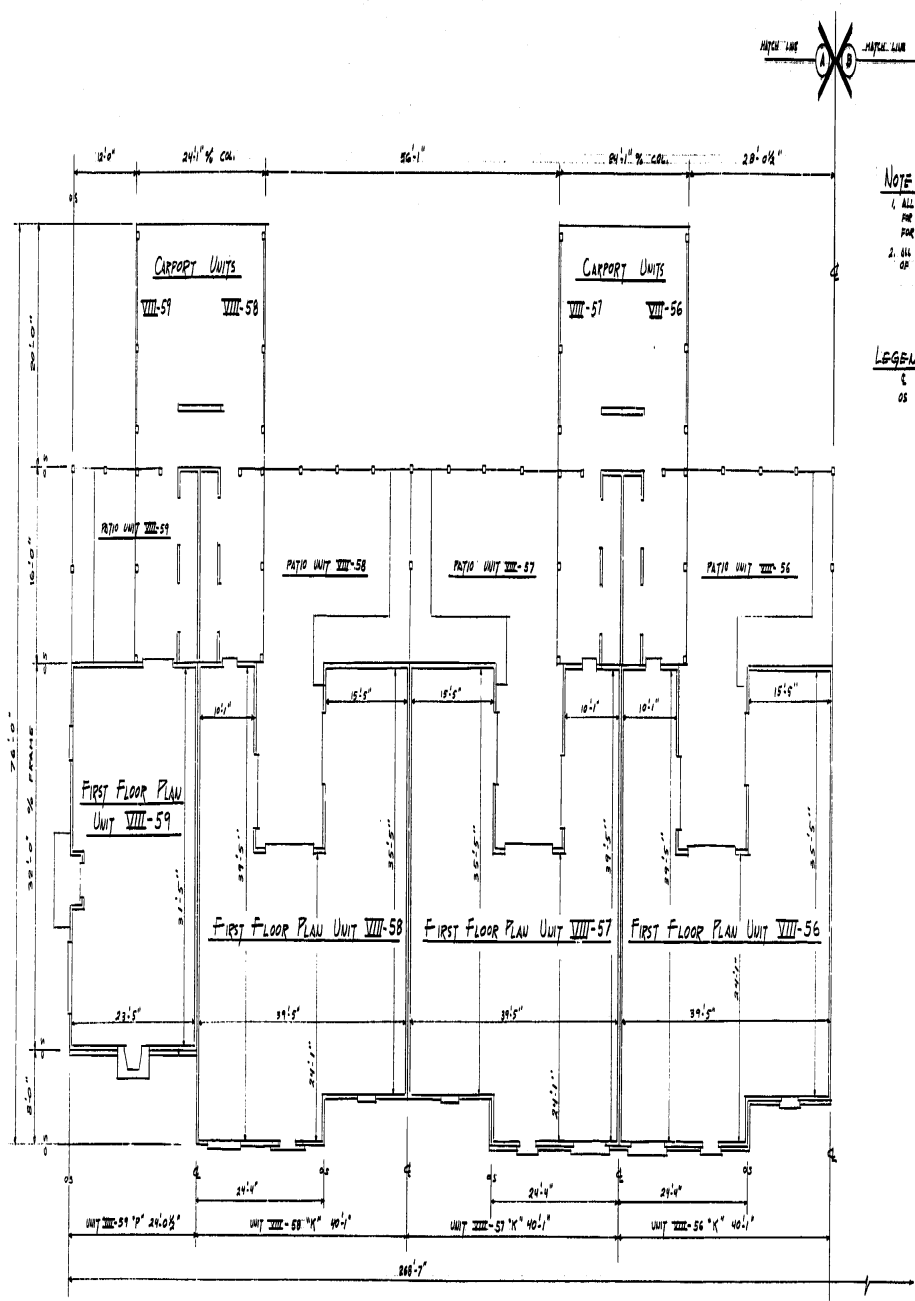
Certified this 28th day of June, 1974

MID-STATES ENGINEERING CO., INC.

*[Signature]*

Sgt. C. H. HALL  
Reg. Professional Engineer No. 11359-Indiana

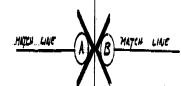




**NOTE:**  
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 2. ALL INTERIOR DIMENSIONS ARE TO INSIDE OF STAIRS.

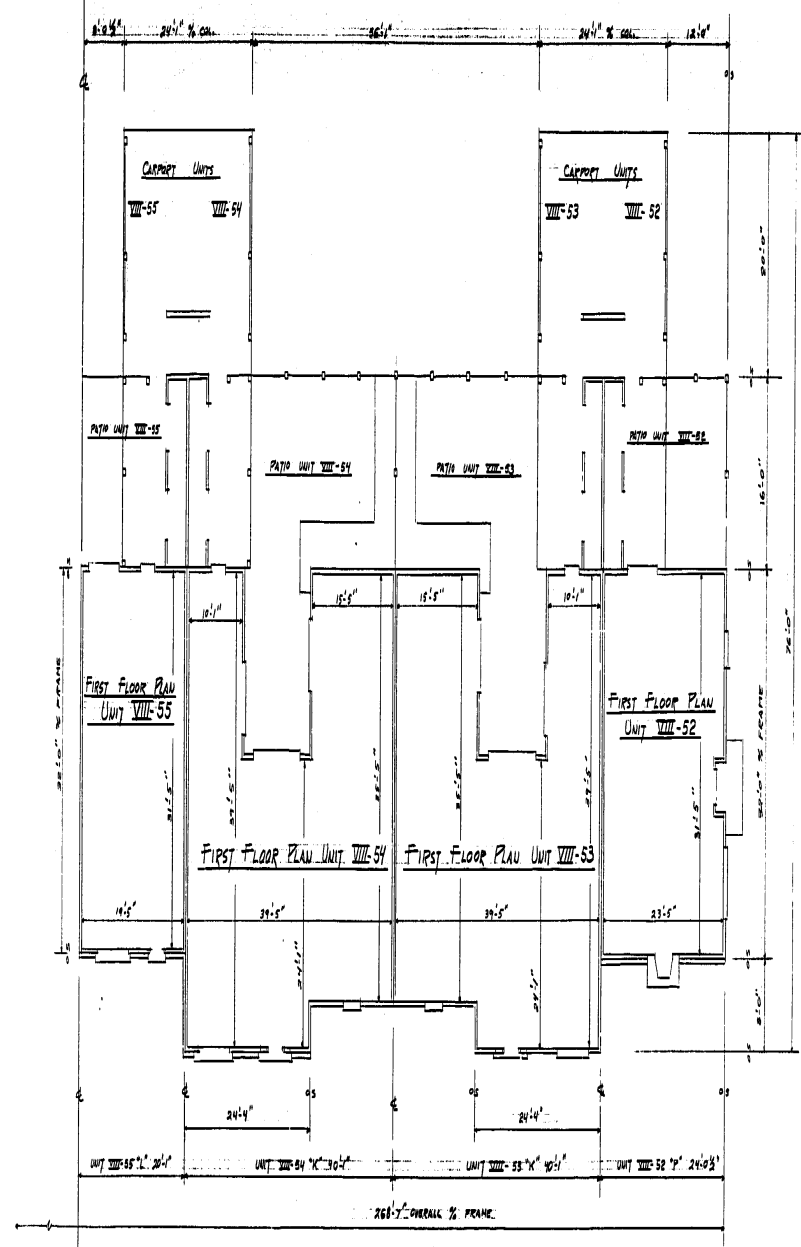
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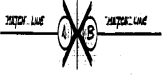


Certified this 20th day of June, 1974  
 MID-STATES ENGINEERING CO., INC.  
 No. 11359  
 I. C. Miller  
 Reg. Professional Engineer No. 11359-Indiana



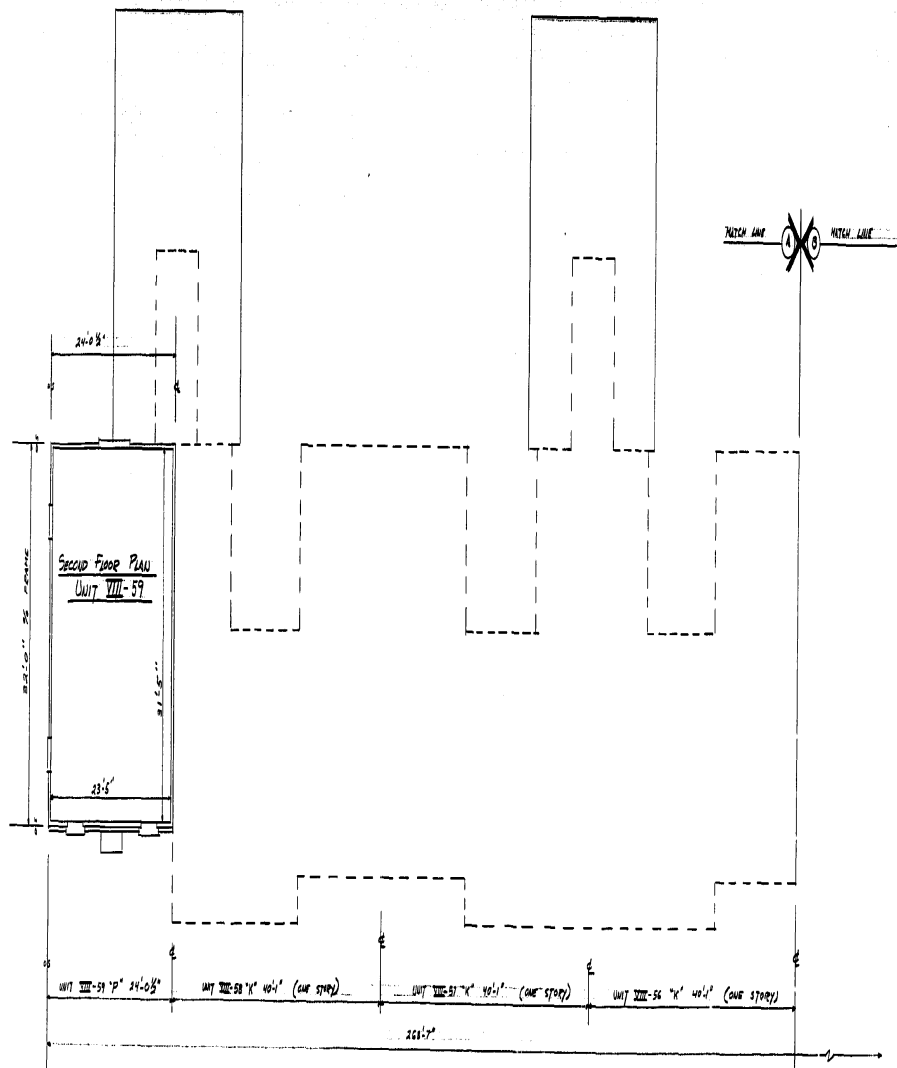


PARTIAL FIRST FLOOR PLAN - BUILDING VIII  
 SCALE:  $\frac{1}{8}'' = 1'-0''$




Certified this 20th day of June, 1974.  
 MID-STATES ENGINEERING CO., INC.  
 Supt: Miller  
 Reg. Professional Engineer No. 11359-Iudoux





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

Certified this 28th day of June, 1974  
 MID-STATES ENGINEERING CO., INC.  
*Seawell*  
 501 E. Miller  
 Reg. Professional Engineer No. 11359-Indiana

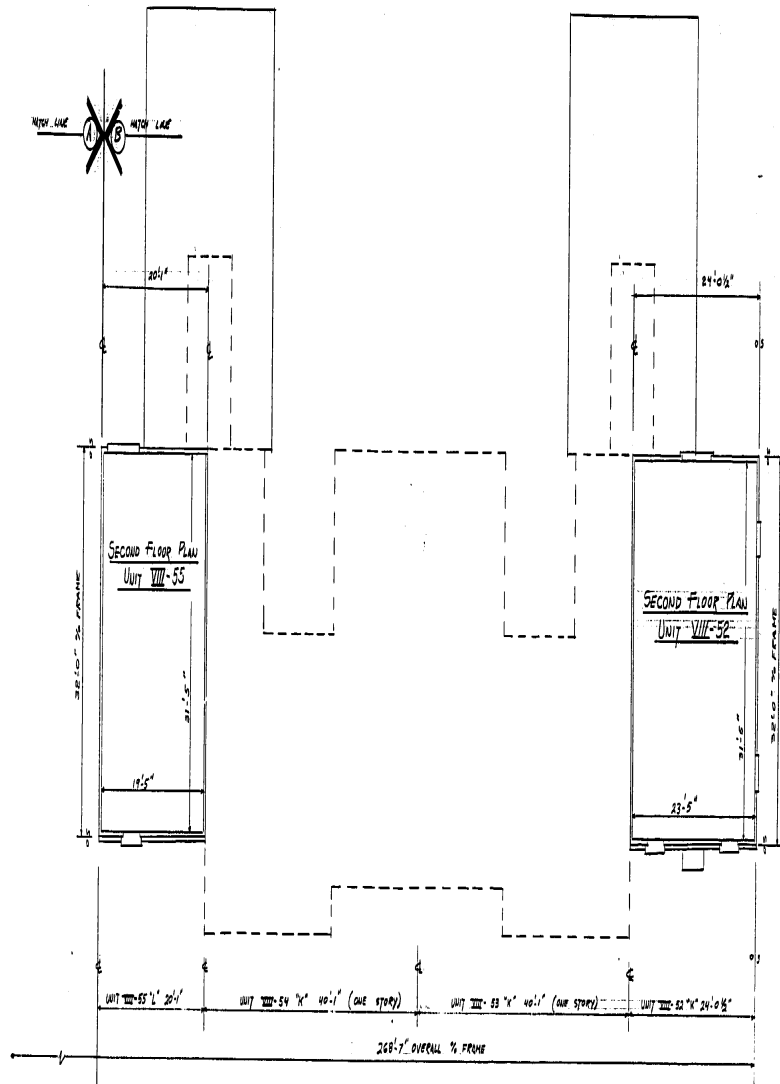


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SECOND FLOOR PLAN  
UNIT VIII-55

SECOND FLOOR PLAN  
UNIT VIII-52

PARTIAL SECOND FLOOR PLAN - BUILDING VIII

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

Certified this 28th day of June, 1974  
 MID-STATES ENGINEERING CO., INC.  
 S. C. MILLER  
 Reg. Professional Engineer No. 11359-Indiana



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CODE OF BYLAWS

OF

CHAPEL RIDGE HORIZONTAL PROPERTY REGIME

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CODE OF BYLAWS  
OF  
CHAPEL RIDGE HORIZONTAL PROPERTY REGIME

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CODE OF BYLAWS  
OF  
CHAPEL RIDGE HORIZONTAL PROPERTY REGIME

ARTICLE I

Identification and Applicability

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

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

ARTICLE II

Meetings of Association

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

Section 2.02. Annual Meetings. The annual meeting of the members of the Association shall be held on the third Tuesday of January in each calendar year; provided, however, that the first annual meeting shall not be held until the third Tuesday of January, 1981, or such earlier date as may be determined by Declarant. At the annual meeting the Co-owners shall elect the Board of Managers of the Association in accordance with the provisions of these Bylaws and transact such other business as may properly come before the meeting.

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

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

Section 2.05. Voting.

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

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

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

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

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

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

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

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

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

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

(6) Adjournment.

### ARTICLE III

#### Board of Managers

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

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



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

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

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

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

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

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

Section 3.06. Duties of the Board of Managers.

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

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

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

Section 3.07. Powers of the Board of Managers. The

Board of Managers shall have such powers as are reasonable and necessary to accomplish the performance of their duties.

These powers include, but are not limited to, the power:

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

Section 3.08. Limitation on Board Action. The authority of the Board of Managers to enter into contracts shall be limited to contracts involving a total expenditure of less than \$2,500.00 without obtaining the prior approval of a majority of Owners, except in the following cases:

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

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

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

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

Special meetings of the Board may be called by any member of the Board. The person calling such meeting shall

give written notice thereof to the Secretary who shall, either personally or by mail and at least three (3) days prior to the date of such special meeting, give notice to the Board members. The notice of the meeting shall contain a statement of the purpose for which the meeting is called. Such meeting shall be held at such place and at such time within Marion County, Indiana, as shall be designated in the notice.

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

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

Section 3.13. Non-Liability of Managers. The Managers shall not be liable to the Co-owners for any error or mistake of judgment exercised in carrying out their duties and responsibilities as Managers, except for their own individual willful misconduct, bad faith or gross negligence. The Co-owners shall indemnify and hold harmless each of the

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

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

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

Section 3.15. Bond. The Board of Managers may require the Managing Agent, Treasurer and such other officers as the Board deems necessary to provide a surety bond, indemnifying the

Association against larceny, theft, embezzlement, forgery, misappropriation, wrongful abstraction, willful misapplication, and other acts of fraud or dishonesty, in such sums and with such sureties as may be provided by the Bylaws or the Board of Managers and any such bond shall specifically include protection for any insurance proceeds received for any reason by the Board. The cost of such bonds shall be a Common Expense.

#### ARTICLE IV

##### Officers

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

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



Section 4.03. The President. The President shall be elected from among the Managers and shall be the chief executive officer of the Association. He shall preside at all meetings of the Association and of the Board, shall have and discharge all the general powers and duties usually vested in the office of president or chief executive officer of an association or a stock corporation organized under the laws of Indiana, including but not limited to the power to appoint committees from among the Co-owners as he may deem necessary to assist in the affairs of the Association and to perform such other duties as the Board may from time to time prescribe.

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

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

Section 4.06. The Treasurer. The Board shall elect from among the Managers a Treasurer who shall maintain a correct and complete record of account showing accurately at all times the financial condition of the Association and such other duties incident to the office of Treasurer. He shall be the legal custodian of all monies, notes, securities and other valuables which may from time to time come in to possession of the Association. He shall immediately deposit all funds of the Association coming into his hands in some reliable bank or other depository to be designated by the Board and shall keep such bank account in the name of the Association.

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

#### ARTICLE V

##### Assessments

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

In any year in which there is an excess of assessments

received over amounts actually used for the purposes described in these Bylaws and in the Declaration such excess may, upon written consent of all of the members, be applied against and reduce the subsequent year's assessment or be refunded to the members. The preceding sentence shall automatically be repealed upon the revocation of Rev. Rul. 74-17 promulgated by the Internal Revenue Service or upon a court of competent appellate jurisdiction declaring such Rev. Rul. invalid or upon amendment of the Internal Revenue Code or the Treasury Regulations thereunder obviating the requirement of a membership vote to apply such excess to the subsequent year's assessments or to refund same in order that such excess be excluded from gross income of the Association.

Section 5.02. Proposed Annual Budget. Annually, on or before the date of the annual meeting of the Association, the Board of Managers shall cause to be prepared a proposed annual budget for the ensuing calendar year estimating the total amount of the Common Expenses for the ensuing year and furnish a copy of such proposed budget to each Owner prior to the annual meeting. The annual budget shall be submitted to the Co-owners at the annual meeting of the Association for adoption and, if so adopted, shall be the basis for the Regular Assessments (hereinafter defined) for the ensuing calendar year. At the annual meeting of the Co-owners, the budget may be approved in whole or in part or may be amended in whole or in part by a majority of the Percentage Vote; provided, however, that in no event shall the annual meeting of the Co-owners be adjourned until an annual budget is approved at such meeting, either the proposed annual budget or the proposed

annual budget as amended. The failure or delay of the Board of Managers to prepare a budget and furnish a copy thereof to the Co-owners shall not constitute a waiver or release in any manner of such Owner's obligation to pay the Common Expenses as herein provided, whenever determined, and in the absence of an annual budget, the Owner shall continue to pay the then existing monthly assessments until such new annual budget and monthly assessment is established. The Board shall have maximum flexibility in making assessments for capital improvement items. The Board may also make annual reviews of contemplated capital improvements and may assess capital contributions from the Unit Owners for such expenditures by including them in the proposed annual budget or by making special assessments under Section 5.05 hereof.

Section 5.03. Regular Assessments. The annual budget as adopted shall, based on the estimated cash requirement for the Common Expenses in the ensuing year as set forth in said budget, contain a proposed assessment against each Dwelling Unit based on the Percentage Interest of each Dwelling Unit. Immediately following the adoption of the annual budget, each Owner shall be given written notice of such assessment against each respective Dwelling Unit (herein called the "Regular Assessment"). The Regular Assessment against each Dwelling Unit shall be paid in equal monthly installments, commencing on the first day of February of such calendar year and on the first day of each calendar month thereafter through and including the following January 1. Payment of the monthly installments of the Regular Assessment shall be made to the Board of Managers or the Managing Agent or such other person

or firm as directed by the Board of Managers. The Regular Assessment for the year shall become a lien on each separate Dwelling Unit as of February 1 of each calendar year.

Section 5.04. Interim Assessment. During the period that the Declarant is constructing Buildings and Dwelling Units to be annexed to Chapel Ridge it is difficult to accurately allocate the Common Expenses to the individual Dwelling Units. The purpose of this Section is to provide for the maintenance and upkeep of Chapel Ridge and for the payment of the Common Expenses during the Interim Period as hereinafter defined. Accordingly, and notwithstanding any other provision contained in the Declaration or these Bylaws, prior to the first annual meeting of the Co-owners as provided in Section 2.02 hereof, there shall not be a Regular Assessment. However, Declarant has prepared an initial annual budget for the Common Expenses which is the basis upon which an assessment shall be made against each Dwelling Unit based upon the Percentage Interest appurtenant to such Dwelling Unit at the time such Dwelling Unit is conveyed by Declarant to an Owner rather than the Declarant. For ease of reference the period between the filing of the Declaration and the date upon which the Regular Assessments commence is referred to as the "Interim Period", and the assessments made against each Dwelling Unit for the Common Expenses during the Interim Period is referred to as the "Interim Assessment".

The term "Common Areas" and "Common Expenses" as used in this Section 5.04 shall be, during the Interim Period, deemed to include the Recreational Area and the expenses incurred in the

maintenance, upkeep and repair thereof.

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

Simultaneously with the recording of this Declaration the Initial Board of Managers shall enter into a contract with a Managing Agent. Pursuant to the terms of such contract the Managing Agent shall agree to perform the managerial services necessary to provide the maintenance, upkeep and replacements of the Common Areas, and, where applicable, the Limited Areas of Chapel Ridge. The Managing Agent shall be paid a fee which shall be a fixed amount for each Dwelling Unit obligated to pay the Interim Assessment. Such fee shall be a Common Expense. The term of the Managing Agent's contract shall expire on the last day of the calendar year in which the first annual meeting of the Co-owners occurs, as provided in Section 2.02. The Managing Agent may be a corporation related to the Declarant, either financially or otherwise.

The Initial Board of Managers shall collect the Interim

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

Within thirty (30) days after the end of each calendar year the Managing Agent and the Initial Managers shall provide each Owner with an accounting of the total amount of the Interim Assessments collected and the total amount of expenditures for the Common Expenses paid for the preceding calendar year. At the same time the Initial Managers shall provide each Owner with an adjusted budget for the ensuing year and if, in the opinion of the Initial Managers, an increase in the Interim Assessment is necessary, each Owner shall be notified as to the change of the Interim Assessment with respect to his Dwelling Unit at such time; provided, however, that in no event shall the Interim Assessment for any year during the Interim Period be increased in an amount in excess of ten percent (10%) of the previous year's Interim Assessment with respect to each Dwelling Unit. The amount of the total annual Interim Assessment with respect to each Dwelling Unit as so determined shall become a lien on each Dwelling Unit as of February 1 of each year during the Interim Period.

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

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

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

Simultaneously with the conveyance of a Dwelling Unit by Declarant to a new Owner during the Interim Period, Declarant, such new Owner and the Association shall enter into an



agreement specifically setting out the rights and obligations of the parties with respect to the maintenance and upkeep and payment of the Common Expenses of Chapel Ridge during the Interim Period, which agreement shall be consistent with the provisions of this Section 5.04.

Section 5.05. Special Assessments. From time to time Common Expenses of an unusual or extraordinary nature or not otherwise anticipated may arise. At such time and without the approval of the Co-owners, unless otherwise provided in these Bylaws, the Declaration or the Act, the Board of Managers shall have the full right, power and authority to make special assessments which, upon resolution of the Board, shall become a lien on each Dwelling Unit, prorated in accordance with the Percentage Interest of each Dwelling Unit (herein called "Special Assessment"); provided, however, no Special Assessment may be approved or made prior to December 31, 1980, without the unanimous approval of all Owners, including Declarant.

Section 5.06. Commencement of Regular Assessments. The first annual budget and the Regular Assessment to be charged against each Dwelling Unit pursuant thereto shall be determined by the Owners at the first annual meeting of the Association to be held as provided in Section 2.02. Except as otherwise provided in this paragraph, all Owners who own Dwelling Units in Chapel Ridge at the time of the first annual meeting shall commence payment of their monthly amount of the Regular Assessment on the first day of February immediately following the first annual meeting. The Regular Assessment of the Owners of Dwelling Units in the

Additional Tract or any Phase thereof that is annexed to Chapel Ridge subsequent to the date of the first annual meeting pursuant to paragraph 16 of the Declaration shall commence payment of the Regular Assessment on the first day of the next month after sixty (60) days from the date of recording the Supplemental Declaration annexing such Phase or Phases. Subsequent to the filing of the Supplemental Declaration and prior to the date the assessment on the annexed Phase or Phases shall commence, the Board of Managers shall revise the budget to include the additional area and revise the monthly Regular Assessment accordingly; provided, however, such revised monthly Regular Assessment shall not be any greater or increase the amount of the monthly Regular Assessment that an Owner is paying at the time of the revision of the budget without the approval of a majority of the Co-owners.

Section 5.07. Failure of Owner to Pay Assessments.

Each Owner shall be personally liable for the payment of all Regular, Interim and Special Assessments. Where the Owner constitutes more than one person, the liability of such persons shall be joint and several. If any Owner shall fail, refuse or neglect to make any payment of any Regular, Interim or Special Assessment when due, the lien for such Assessment on the Owner's Dwelling Unit may be filed and foreclosed by law or contract. Upon the failure of an Owner to make timely monthly payments of any Regular Assessment, Interim Assessment or Special Assessment, the Board may in its discretion, accelerate the entire balance of the unpaid Assessment due for the current calendar year and declare

the same due and payable, notwithstanding the provisions of Sections 5.03, 5.04 and 5.05. In any action to foreclose the lien for Assessments, the Owner and occupant shall be jointly and severally liable for the payment to the Association of reasonable rental for such Dwelling Unit, and the Board shall be entitled to the appointment of a receiver for the purpose of preserving the Dwelling Unit and to collect the rentals and other profits therefrom for the benefit of the Association to be applied to the unpaid Regular, Interim or Special Assessment. The Board may, at its option, bring a suit to recover a money judgment for any unpaid Regular, Interim or Special Assessment without foreclosing or waiving the lien securing the same. In any action to recover a Regular, Interim or Special Assessment, whether by foreclosure or otherwise, the Board, for and on behalf of the Association, shall be entitled to recover costs and expenses of such action incurred, including but not limited to reasonable attorneys' fees, from the Owner of the respective Dwelling Unit.

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

at such foreclosure or Grantee in the event of conveyance in lieu thereof from the liability for any Regular, Special or Interim Assessment thereafter becoming due or from the lien therefor.

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

#### ARTICLE VI

##### Restrictions on Use

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

- (a) All Dwelling Units shall be used exclusively for residential purposes and the occupancy of a single family.
- (b) No additional buildings shall be erected or located on the Tract other than the Buildings designated in the Declaration and shown on the Plans.
- (c) Nothing shall be done or kept in any Dwelling Unit or in the Common Areas or Limited Areas which will cause an increase in the rate of insurance on any Building or the contents thereof. No Owner shall permit anything to be done or kept in his Dwelling Unit or in the Common Areas or Limited Areas which

will result in a cancellation of insurance on any Building or contents thereof, or which would be in violation of any law or ordinance.

- (d) No nuisance shall be permitted and no waste shall be committed in the Dwelling Unit, Common Areas or Limited Areas.
- (e) No Owner shall cause or permit anything to be hung or displayed on the outside of the windows or balconies or placed on the outside walls of the Building, and no sign, awning, canopy, shutter or radio or television antenna or other attachment or thing shall be affixed to or placed upon the exterior walls or roof or any other parts of any Building without the prior consent of the Board.
- (f) No animals, livestock or poultry of any kind shall be raised, bred or kept in any Dwelling Unit or in the Common Areas or Limited Areas, except that small dogs, cats or customary household pets may be kept in a Dwelling Unit; provided that such pet is not kept, bred or maintained for any commercial purpose, and does not create a nuisance. An Owner shall be fully liable for any damage to the Common Areas or Limited Areas caused by his pet. The Board may adopt such other rules and regulations regarding pets as it may deem necessary from time to time. Any pet which, in the judgment of the Board, is causing or creating a nuisance or unreasonable disturbance or noise, shall be permanently removed from the Property upon three (3) days' written notice from the Board to the respective Owner.
- (g) Nothing shall be done or permitted in any Dwelling Unit which will impair the structural integrity of any Building or which would structurally change any Building, except as otherwise provided in the Declaration or these Bylaws.
- (h) No clothes, sheets, blankets, rugs, laundry or other things shall be hung out or exposed on any part of the Common Areas or Limited Areas. The Common Areas and Limited Areas shall be kept free and clear of rubbish, debris and other unsightly materials.
- (i) No industry, trade, or any commercial or religious activity, educational or otherwise, designed for profit, altruism or otherwise, shall be conducted, practiced or permitted on the Property.

- (j) No "for sale", "for rent" or "for lease" signs or other window or advertising display shall be maintained or permitted on any part of the Property or any Dwelling Unit without the prior consent of the Board; provided, however, Declarant expressly reserves the right to erect, service and maintain signs in the Common Areas as it deems reasonable and necessary to sell or lease the Dwelling Units or other Living Units on the Additional Tract.
- (k) All Owners and members of their families, their guests, or invitees, and all occupants of any Dwelling Unit or other persons entitled to use the same and to use and enjoy the Common Areas and Limited Areas or any part thereof, shall observe and be governed by such rules and regulations as may from time to time be promulgated and issued by the Board governing the operation, use and enjoyment of the Common Areas and Limited Areas.
- (l) No boats, campers, trailers of any kind, buses, mobile homes, trucks or any other unconventional vehicles of any description, shall be permitted, parked or stored anywhere within the Property, except in areas specially designated therefor by the Board of Managers or completely enclosed within a garage area.
- (m) No Owner shall be allowed to plant trees, landscape or do any gardening in any of the Common Areas or Limited Areas, except with express permission from the Board.
- (n) No Owner shall be allowed to place or cause to be placed in the lobbies, vestibules, stairways, hallways or areas of a similar nature and used for a similar purpose, both Common and Limited, any furniture, packages or objects of any kind, without the consent of the Board of Managers.

Section 6.02. Right of Entry. An Owner or Resident of a Dwelling Unit shall grant the right of entry to the Managing Agent or any other person authorized by the Board in case of any emergency originating in or threatening his Dwelling Unit or the Building in which it is located, whether the Owner is present at the time or not. Any Owner shall permit other persons, or their representatives when so required, to enter his Dwelling Unit for the purpose of performing installations, alterations or repairs to the mechanical

or electrical services, or to make structural repairs, provided that requests for entry are made in advance and that such entry is at a time convenient to the Owner. In case of emergencies, such right of entry shall be immediate.

Section 6.03. Right of Board to Adopt Rules and Regulations.

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

ARTICLE VII

Amendment to Bylaws

Section 7.01. These Bylaws may be amended by a vote of not less than seventy five percent (75%) of the Percentage Vote of the Co-owners in a duly constituted meeting called for such purpose; provided, however, that there shall be no amendment of these Bylaws prior to December 31, 1980, without the approval of Declarant.

ARTICLE VIII

Mortgages

Section 8.01. Notice to Association. Any Owner who places a first mortgage lien upon his Dwelling Unit or the Mortgagee shall notify the Secretary of the Association and

provide the name and address of the Mortgagee. A record of such Mortgagee and name and address shall be maintained by the Secretary and any notice required to be given to the Mortgagee pursuant to the terms of the Declaration or these Bylaws shall be deemed effectively given if mailed to such Mortgagee at the address shown in such record in the time provided. Unless notification of any such mortgage and the name and address of Mortgagee are furnished to the Secretary, either by the Owner or the Mortgagee, no notice to any Mortgagee as may be otherwise required by the Declaration or these Bylaws shall be required and no Mortgagee shall be entitled to vote on any matter to which he otherwise may be entitled by virtue of the Declaration or Bylaws or proxy granted to such Mortgagee in connection with the mortgage.

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

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



Section 8.03. Escrow Accounts. No Mortgagee shall require that Owner pay to the Mortgagee sums to be held by the Mortgagee in escrow for the purpose of maintaining fire and extended coverage insurance on the Dwelling Unit covered by the lien of the Mortgagor, it being expressly understood that such amounts are part of the Common Expense and will be collected by the Association as otherwise provided in the Declaration and these Bylaws.

IMAGE COPY  
CROSS REFERENCE

76- 2827

CROSS REFERENCE

41.70

SUPPLEMENTAL DECLARATION OF  
CHAPEL RIDGE HORIZONTAL PROPERTY REGIME

This Supplemental Declaration, made this 16th day of  
January, 1976, by COLLEGE LIFE DEVELOPMENT CORPORATION,  
an Indiana corporation ("Declarant"), WITNESSETH:

WHEREAS, the following facts are true:

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

Part of the Northeast Quarter of Section 4, Township 15  
North, Range 2 East, in Marion County, State of Indiana,  
being more particularly described as follows:

Commencing at the northeast corner of the aforementioned  
quarter section;

Running thence N 89°32'06" W on and along the north line  
of said quarter section a distance of 665.000 feet;

Running thence S 17°30'00" E a distance of 52.564 feet  
to a point at the northeast corner of Chapel Ridge  
Condominiums, Phase I, as recorded in the Office of the  
Recorder of Marion County, Indiana, by Instrument  
Number 74-39707;

Continuing thence S17°30'00" E on and along the easterly  
boundary of said Chapel Ridge Condominiums, Phase I,  
a distance of 328.162 feet to the southeasterly corner  
of the aforementioned Phase I;

Continuing thence S17°30'00" E a distance of 66.915  
feet;

Running thence S 54°30'00" E a distance of 203.197 feet  
to the point of beginning of the real estate described  
herein;

Continuing thence S 54°30'00" E a distance of 98.937 feet;

Running thence S 00°00'00" W a distance of 62.548 feet;

Running thence S 90°00'00" W a distance of 340.000 feet;

RECEIVED FOR RECORD  
PRECEDENCE  
RECORDED FOR CO.

JAN 16 3 01 PM '76

23672  
**FILED**  
JAN 16 1976

*James K. Forestal*  
MARION COUNTY AUDITOR

76- 2827

Running thence N 00°00'00" W a distance of 80.000 feet to the point of curvature of a curve concave southeast having a radius of 20.000 feet and a central angle of 90°00'00";

Running thence northwesterly along the arc of said curve a distance of 31.416 feet to the point of tangency of said curve;

Running thence S 90°00'00" W tangent to the last described curve a distance of 141.281 feet;

Running thence N16°35'06" W a distance of 20.868 feet;

Running thence N 90°00'00" E a distance of 426.691 feet to the point of beginning, containing 0.961 Acres;

Subject, however, to all legal highways, rights-of-way and easements of record;

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

B. On the 28<sup>th</sup> day of June, 1974, Declarant executed a Declaration of Horizontal Property Ownership for Chapel Ridge Horizontal Property Regime which was recorded in the Office of the Recorder of Marion County, Indiana, on the 28th day of June, 1974, as Instrument Number 74-39707. Attached to the Declaration is the Code of By-Laws of Chapel Ridge Horizontal Property Regime. The Declaration and Code of By-Laws are hereinafter respectively referred to as the "Declaration" and the "By-Laws". The Declaration and By-Laws are incorporated herein by reference and all of the terms and definitions as described therein are hereby adopted and shall have the same meaning in this Supplemental Declaration.

C. The Real Estate is a part of the Additional Tract described in Paragraph 16 of the Declaration. Paragraph 16 of the Declaration provides that all or part of the Additional Tract may be annexed to Chapel Ridge Horizontal Property Regime, incorporated into the Declaration and become a part of the Chapel Ridge Co-Owners Association upon the

conditions stated in Paragraph 16 of the Declaration and the filing of a Supplemental Declaration by Declarant.

D. The Real Estate constitutes Phase II of Chapel Ridge and all conditions, as set forth in said Paragraph 16, relating to the annexation of Phase II of the Additional Tract to Chapel Ridge Horizontal Property Regime have been met, and Declarant, by execution of this Supplemental Declaration, hereby incorporates the Real Estate into the Chapel Ridge Horizontal Property Regime.

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

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

2. Supplemental Floor Plans. The Supplemental Plans setting forth the layout, location, identification and dimensions of the Buildings and Dwelling Units constituting Phase II have been filed in the Office of the Recorder of Marion County, Indiana, as of January 16, 1976, as Instrument Number \_\_\_\_\_. The Supplemental Plans include a survey of the real estate, buildings and improvements.

3. Description of Buildings. There is one (1) Building containing six (6) Dwelling Units in Phase II as shown on the Supplemental Plans. The Building is identified and referred to in the Supplemental Plans as Building No. I. Phases I and II of Chapel Ridge Horizontal Property Regime now have seven (7) Buildings containing fifty-nine (59) Dwelling Units. The total Base Value of all the Dwelling Units in Phase II is 7.143. The total Base Value of all the Dwelling Units in the Phases previously a part of Chapel Ridge is 60.622. Accordingly, the total Base Value of all the Dwelling Units in Chapel Ridge upon the annexation of Phase II is 67.765. The Base Value of each Dwelling Unit in all Phases of Chapel Ridge is set forth in Exhibit A attached hereto.

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

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

5. Acceptance and Ratification. The acceptance of a deed or conveyance or the act of occupancy of a Dwelling Unit shall constitute an agreement that the provisions of this Supplemental Declaration, the Declaration, the Act, the By-Laws and any rules and regulations adopted pursuant thereto, as each may be amended from time to time, are accepted.

and ratified by each Owner, tenant or occupant, and all such provisions shall be covenants running with the land and shall bind any person having at any time any interest or estate in a Dwelling Unit or the property as though such provisions were recited and stipulated at length in each and every deed, conveyance, mortgage or lease thereof.

Executed the day and year first above written.

COLLEGE LIFE DEVELOPMENT CORPORATION

By: *James R. May*  
James R. May, Vice President

ATTEST:

*R. C. Davis*  
Ronald C. Davis, Secretary

STATE OF INDIANA )  
                          ) SS:  
COUNTY OF MARION )

Before me, a Notary Public in and for said County and State, personally appeared James R. May and Ronald C. Davis, by me known, and by me known to be the Vice President and Secretary, respectively, of College Life Development Corporation, who acknowledged the execution of the above and foregoing Supplemental Declaration of Chapel Ridge Horizontal Property Regime for and on behalf of said Corporation.

WITNESS my hand and Notarial Seal this 16th day of January, 19 76.

*Karen Sue Adams*  
Notary Public

My commission expires:  
March 19, 1977

This Instrument Prepared by Ronald C. Davis, Attorney at Law.

EXHIBIT A

SCHEDULE OF PERCENTAGE INTEREST AND BASE VALUE  
OF DWELLING UNITS IN PHASE I AND PHASE II  
CHAPEL RIDGE HORIZONTAL PROPERTY REGIME

PHASE I

<u>Dwelling Unit</u>	<u>Base Value</u>	<u>Square Footage</u>	<u>Percentage Interest</u>
7	1.228	1528	1.81
8	1.220	1520	1.80
9	1.497	1797	2.19
10	1.497	1797	2.19
11	1.164	1464	1.72
12	1.000	1280	1.48
13	1.000	1280	1.48
14	1.220	1520	1.80
15	1.228	1528	1.81
16	1.228	1528	1.81
17	1.220	1520	1.80
18	1.000	1280	1.48
19	1.000	1280	1.48
20	1.164	1464	1.72
21	1.497	1797	2.19
22	1.497	1797	2.19
23	1.220	1520	1.80
24	1.228	1528	1.81
25	1.228	1528	1.81
26	1.000	1280	1.48
27	1.000	1280	1.48
28	1.164	1464	1.72
29	1.164	1464	1.72
30	1.000	1280	1.48
31	1.000	1280	1.48
32	1.164	1464	1.72
33	1.164	1464	1.72
34	1.220	1520	1.80
35	1.228	1528	1.81
36	1.000	1296	1.48
37	1.000	1296	1.48
38	1.000	1296	1.48
39	1.000	1296	1.48
40	1.000	1280	1.48
41	1.000	1296	1.48
42	1.000	1296	1.48
43	1.000	1296	1.48
44	1.000	1296	1.48
45	1.228	1528	1.81
46	1.220	1520	1.80
47	1.220	1520	1.80
48	1.220	1520	1.80

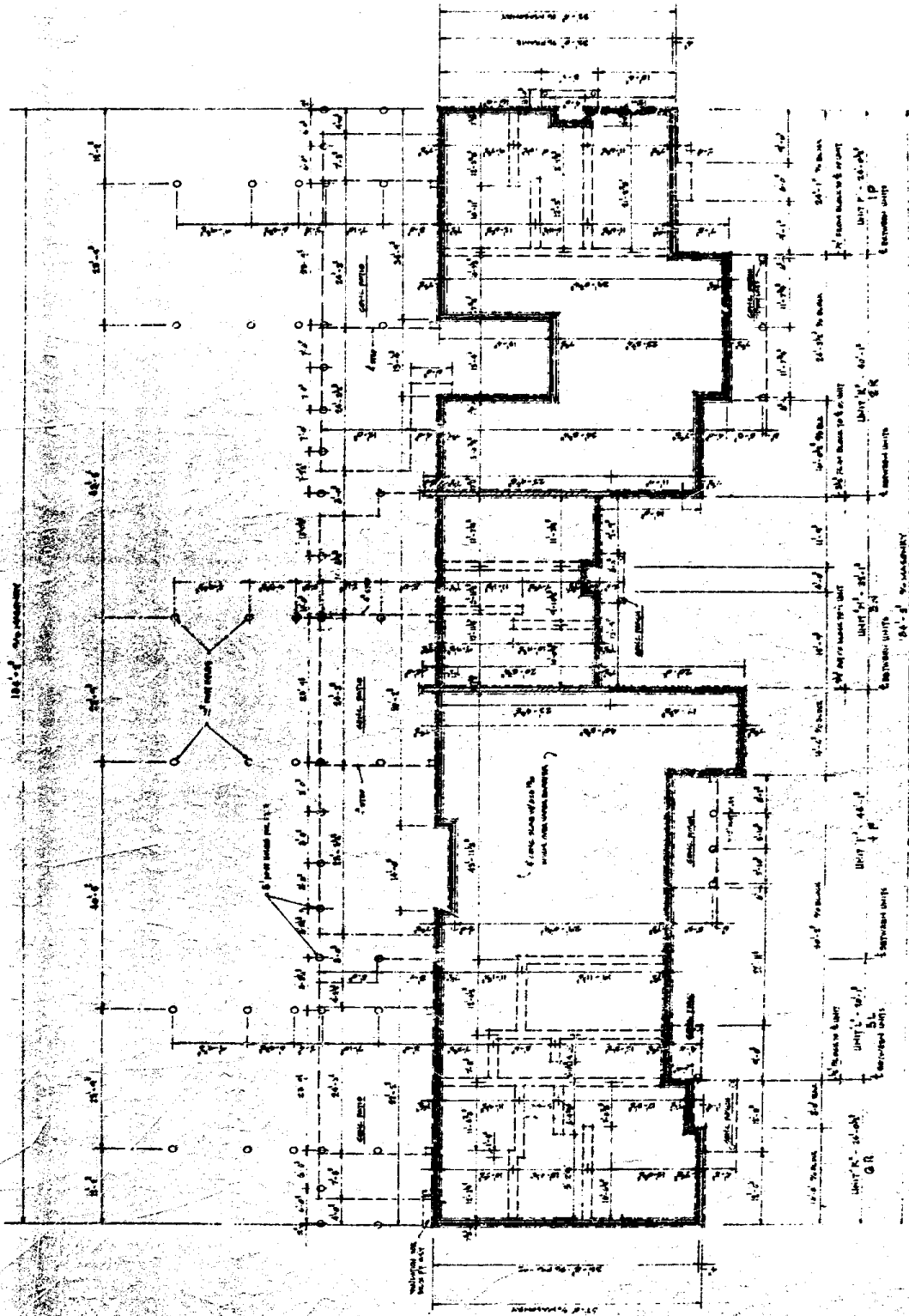
<u>Dwelling Unit</u>	<u>Base Value</u>	<u>Square Footage</u>	<u>Percentage Interest</u>
49	1.220	1520	1.80
50	1.220	1520	1.80
51	1.228	1528	1.81
52	1.228	1528	1.81
53	1.034	1334	1.53
54	1.034	1334	1.53
55	1.000	1280	1.48
56	1.034	1334	1.53
57	1.034	1334	1.53
58	1.034	1334	1.53
59	1.228	1528	1.81
<hr/>			
Totals, Phase I	60.622	76,290	89.47

PHASE II

<u>Dwelling Unit</u>	<u>Base Value</u>	<u>Square Footage</u>	<u>Percentage Interest</u>
1	1.228	1528	1.81
2	1.034	1334	1.53
3	1.164	1464	1.72
4	1.220	1520	1.80
5	1.000	1280	1.48
6	1.497	1797	2.19
<hr/>			
Totals, Phase II	7.143	8,923	10.53
<hr/>			
Totals, Phases I & II	<u>67.765</u>	<u>85,213</u>	<u>100.00</u>







FOUNDATION PLAN - BUILDING NO. 1

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

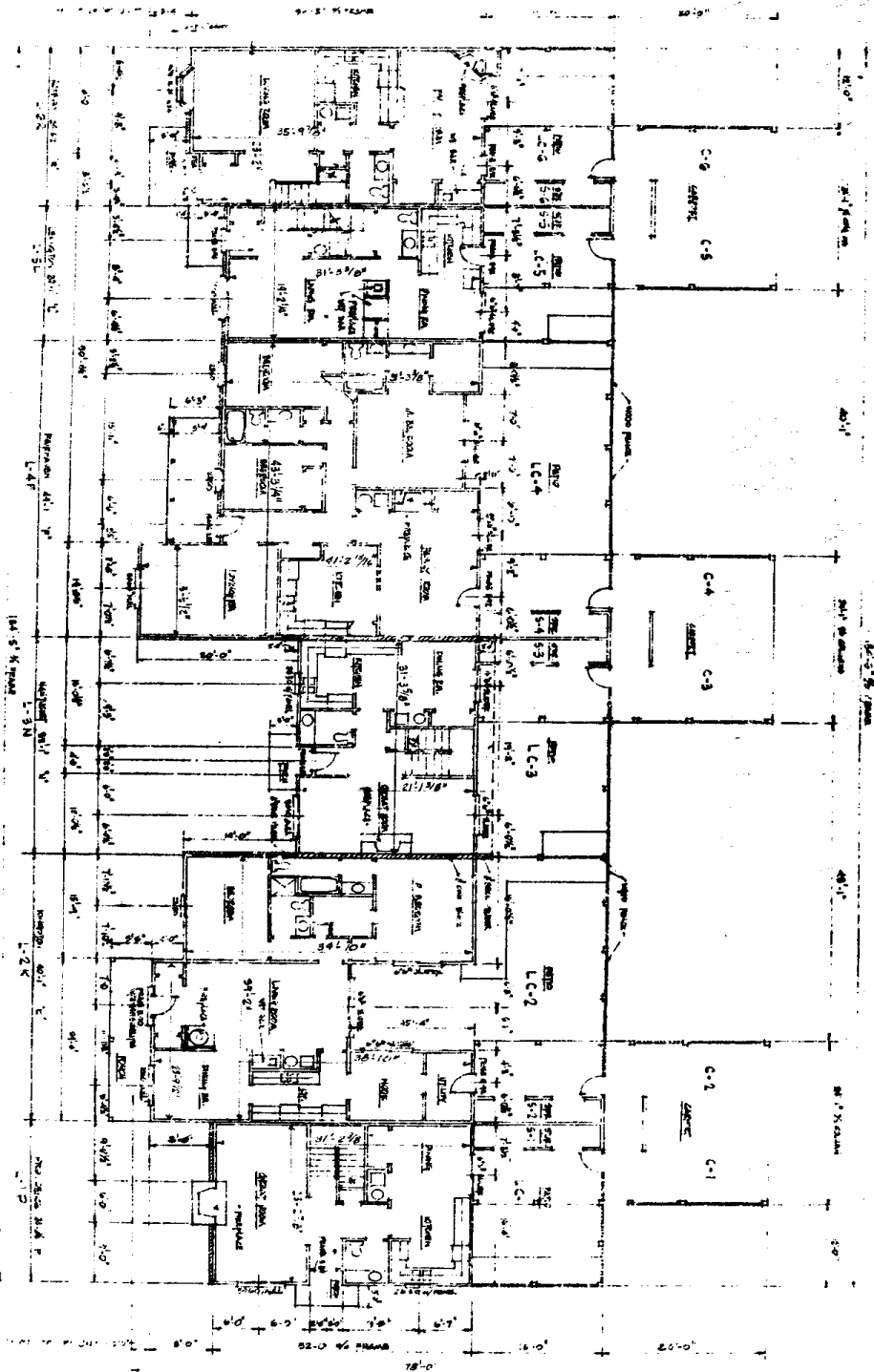


CERTIFIED TRUE COPY OF ORIGINAL, 1939  
 MID-STATES ENGINEERING CO., INC.  
 527 WEST WASHINGTON  
 STATE OF INDIANA  
 PROFESSIONAL ENGINEER LICENSE NO. 1139



RELATION NO. 1  
BILL EXHIBITS

FLOOR	NO. OF	NO. OF	NO. OF	NO. OF	NO. OF	NO. OF	NO. OF
	DOORS	WINDOWS	STAIRS	ELEVATORS	TOILETS	SHOWERS	VESTIBULES
Current Floor:	102.37	782.70	782.40	782.40	782.40	782.40	782.40
First Floor Ceiling:	299.28	299.28	299.28	299.28	299.28	299.28	299.28
Second Floor:	71.48	71.48	71.48	71.48	71.48	71.48	71.48
Second Floor Ceiling:	191.48	191.48	191.48	191.48	191.48	191.48	191.48



First Floor Plan - Building No. 1

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

REGISTERED PROFESSIONAL ENGINEER IN THE STATE OF INDIANA  
 MID-STATES ENGINEERING CO., INC.  
 1939



CROSS REFERENCE

76- 2827

CROSS REFERENCE

41.70

SUPPLEMENTAL DECLARATION OF  
CHAPEL RIDGE HORIZONTAL PROPERTY REGIME

This Supplemental Declaration, made this 16th day of  
January, 19 76, by COLLEGE LIFE DEVELOPMENT CORPORATION,  
an Indiana corporation ("Declarant"), WITNESSETH:

WHEREAS, the following facts are true:

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

Part of the Northeast Quarter of Section 4, Township 15  
North, Range 2 East, in Marion County, State of Indiana,  
being more particularly described as follows:

Commencing at the northeast corner of the aforementioned  
quarter section;

Running thence N 89°32'06" W on and along the north line  
of said quarter section a distance of 665.000 feet;

Running thence S 17°30'00" E a distance of 52.564 feet  
to a point at the northeast corner of Chapel Ridge  
Condominiums, Phase I, as recorded in the Office of the  
Recorder of Marion County, Indiana, by Instrument  
Number 74-39707;

Continuing thence S17°30'00" E on and along the easterly  
boundary of said Chapel Ridge Condominiums, Phase I,  
a distance of 328.162 feet to the southeasterly corner  
of the aforementioned Phase I;

Continuing thence S17°30'00" E a distance of 66.915  
feet;

Running thence S 54°30'00" E a distance of 203.197 feet  
to the point of beginning of the real estate described  
herein;

Continuing thence S 54°30'00" E a distance of 98.937 feet;

Running thence S 00°00'00" W a distance of 62.548 feet;

Running thence S 90°00'00" W a distance of 340.000 feet;

RECEIVED FOR RECORD  
PRECEDENCE  
RECORDED FOR CO.  
JAN 16 3 01 PM '76

23672  
**FILED**  
JAN 16 1976

76- 2827

*James K. Forestal*  
MARION COUNTY AUDITOR

Running thence N 00°00'00" W a distance of 80.000 feet to the point of curvature of a curve concave southeast having a radius of 20.000 feet and a central angle of 90°00'00";

Running thence northwesterly along the arc of said curve a distance of 31.416 feet to the point of tangency of said curve;

Running thence S 90°00'00" W tangent to the last described curve a distance of 141.281 feet;

Running thence N16°35'06" W a distance of 20.868 feet;

Running thence N 90°00'00" E a distance of 426.691 feet to the point of beginning, containing 0.961 Acres;

Subject, however, to all legal highways, rights-of-way and easements of record;

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

B. On the 28<sup>th</sup> day of June, 1974, Declarant executed a Declaration of Horizontal Property Ownership for Chapel Ridge Horizontal Property Regime which was recorded in the Office of the Recorder of Marion County, Indiana, on the 28th day of June, 1974, as Instrument Number 74-39707. Attached to the Declaration is the Code of By-Laws of Chapel Ridge Horizontal Property Regime. The Declaration and Code of By-Laws are hereinafter respectively referred to as the "Declaration" and the "By-Laws". The Declaration and By-Laws are incorporated herein by reference and all of the terms and definitions as described therein are hereby adopted and shall have the same meaning in this Supplemental Declaration.

C. The Real Estate is a part of the Additional Tract described in Paragraph 16 of the Declaration. Paragraph 16 of the Declaration provides that all or part of the Additional Tract may be annexed to Chapel Ridge Horizontal Property Regime, incorporated into the Declaration and become a part of the Chapel Ridge Co-Owners Association upon the

conditions stated in Paragraph 16 of the Declaration and the filing of a Supplemental Declaration by Declarant.

D. The Real Estate constitutes Phase II of Chapel Ridge and all conditions, as set forth in said Paragraph 16, relating to the annexation of Phase II of the Additional Tract to Chapel Ridge Horizontal Property Regime have been met, and Declarant, by execution of this Supplemental Declaration, hereby incorporates the Real Estate into the Chapel Ridge Horizontal Property Regime.

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

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

2. Supplemental Floor Plans. The Supplemental Plans setting forth the layout, location, identification and dimensions of the Buildings and Dwelling Units constituting Phase II have been filed in the Office of the Recorder of Marion County, Indiana, as of January 16, 1976, as Instrument Number \_\_\_\_\_. The Supplemental Plans include a survey of the real estate, buildings and improvements.

3. Description of Buildings. There is one (1) Building containing six (6) Dwelling Units in Phase II as shown on the Supplemental Plans. The Building is identified and referred to in the Supplemental Plans as Building No. I. Phases I and II of Chapel Ridge Horizontal Property Regime now have seven (7) Buildings containing fifty-nine (59) Dwelling Units. The total Base Value of all the Dwelling Units in Phase II is 7.143. The total Base Value of all the Dwelling Units in the Phases previously a part of Chapel Ridge is 60.622. Accordingly, the total Base Value of all the Dwelling Units in Chapel Ridge upon the annexation of Phase II is 67.765. The Base Value of each Dwelling Unit in all Phases of Chapel Ridge is set forth in Exhibit A attached hereto.

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

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

5. Acceptance and Ratification. The acceptance of a deed or conveyance or the act of occupancy of a Dwelling Unit shall constitute an agreement that the provisions of this Supplemental Declaration, the Declaration, the Act, the By-Laws and any rules and regulations adopted pursuant thereto, as each may be amended from time to time, are accepted.



and ratified by each Owner, tenant or occupant, and all such provisions shall be covenants running with the land and shall bind any person having at any time any interest or estate in a Dwelling Unit or the property as though such provisions were recited and stipulated at length in each and every deed, conveyance, mortgage or lease thereof.

Executed the day and year first above written.

COLLEGE LIFE DEVELOPMENT CORPORATION

By: *James R. May*  
James R. May, Vice President

ATTEST:

*R. C. Davis*  
Ronald C. Davis, Secretary

STATE OF INDIANA )  
                          ) SS:  
COUNTY OF MARION )

Before me, a Notary Public in and for said County and State, personally appeared James R. May and Ronald C. Davis, by me known, and by me known to be the Vice President and Secretary, respectively, of College Life Development Corporation, who acknowledged the execution of the above and foregoing Supplemental Declaration of Chapel Ridge Horizontal Property Regime for and on behalf of said Corporation.

WITNESS my hand and Notarial Seal this 16th day of January, 19 76.

*Karen Sue Adams*  
Notary Public

My commission expires:  
March 19, 1977

This Instrument Prepared by Ronald C. Davis, Attorney at Law.

EXHIBIT A

SCHEDULE OF PERCENTAGE INTEREST AND BASE VALUE  
OF DWELLING UNITS IN PHASE I AND PHASE II  
CHAPEL RIDGE HORIZONTAL PROPERTY REGIME

PHASE I

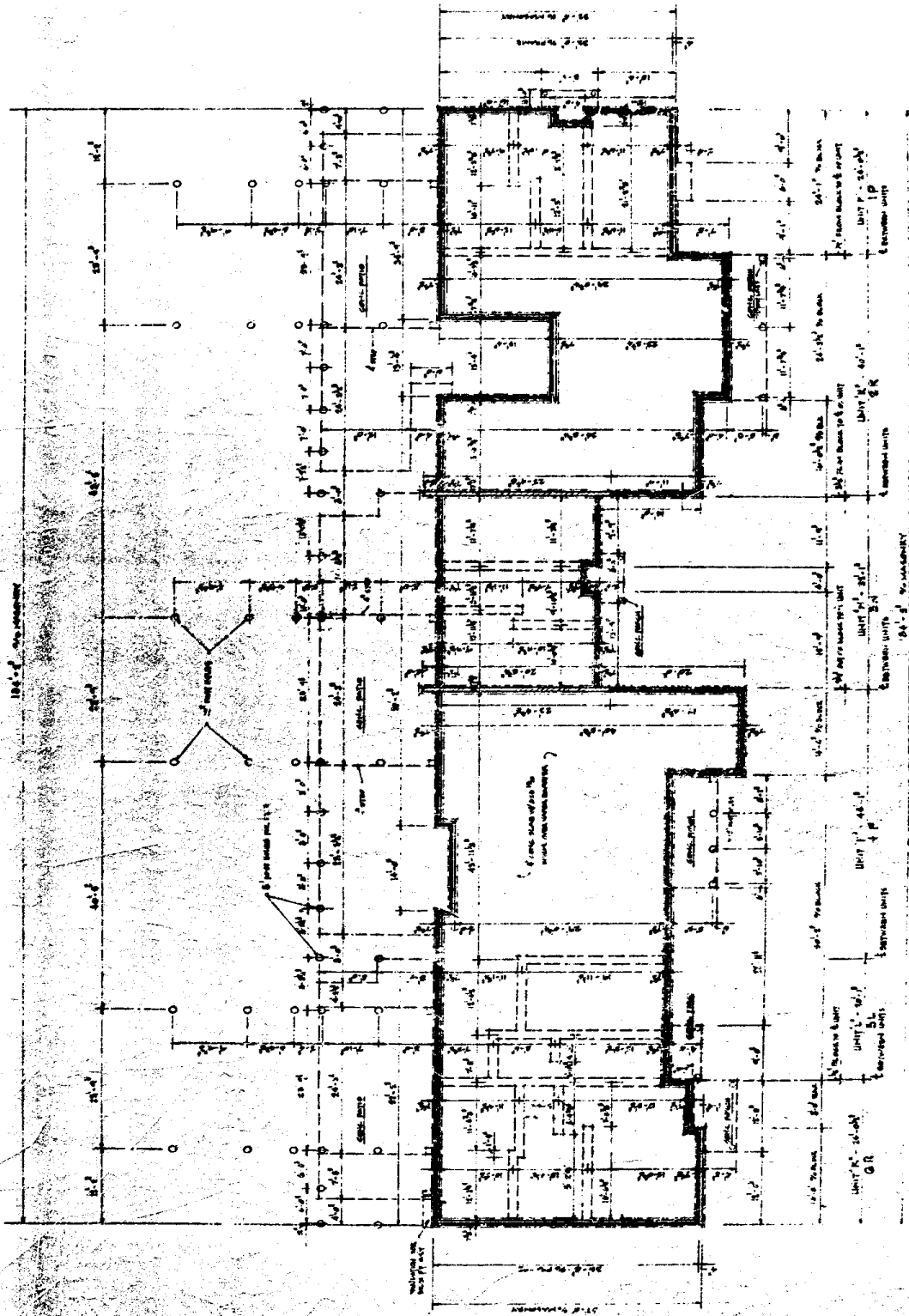
<u>Dwelling Unit</u>	<u>Base Value</u>	<u>Square Footage</u>	<u>Percentage Interest</u>
7	1.228	1528	1.81
8	1.220	1520	1.80
9	1.497	1797	2.19
10	1.497	1797	2.19
11	1.164	1464	1.72
12	1.000	1280	1.48
13	1.000	1280	1.48
14	1.220	1520	1.80
15	1.228	1528	1.81
16	1.228	1528	1.81
17	1.220	1520	1.80
18	1.000	1280	1.48
19	1.000	1280	1.48
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27	1.000	1280	1.48
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29	1.164	1464	1.72
30	1.000	1280	1.48
31	1.000	1280	1.48
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33	1.164	1464	1.72
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35	1.228	1528	1.81
36	1.000	1296	1.48
37	1.000	1296	1.48
38	1.000	1296	1.48
39	1.000	1296	1.48
40	1.000	1280	1.48
41	1.000	1296	1.48
42	1.000	1296	1.48
43	1.000	1296	1.48
44	1.000	1296	1.48
45	1.228	1528	1.81
46	1.220	1520	1.80
47	1.220	1520	1.80
48	1.220	1520	1.80

<u>Dwelling Unit</u>	<u>Base Value</u>	<u>Square Footage</u>	<u>Percentage Interest</u>
49	1.220	1520	1.80
50	1.220	1520	1.80
51	1.228	1528	1.81
52	1.228	1528	1.81
53	1.034	1334	1.53
54	1.034	1334	1.53
55	1.000	1280	1.48
56	1.034	1334	1.53
57	1.034	1334	1.53
58	1.034	1334	1.53
59	1.228	1528	1.81
<hr/>			
Totals, Phase I	60.622	76,290	89.47

PHASE II

<u>Dwelling Unit</u>	<u>Base Value</u>	<u>Square Footage</u>	<u>Percentage Interest</u>
1	1.228	1528	1.81
2	1.034	1334	1.53
3	1.164	1464	1.72
4	1.220	1520	1.80
5	1.000	1280	1.48
6	1.497	1797	2.19
<hr/>			
Totals, Phase II	7.143	8,923	10.53
<hr/>			
Totals, Phases I & II	<u>67.765</u>	<u>85,213</u>	<u>100.00</u>





FOUNDATION PLAN - BUILDING NO. 1

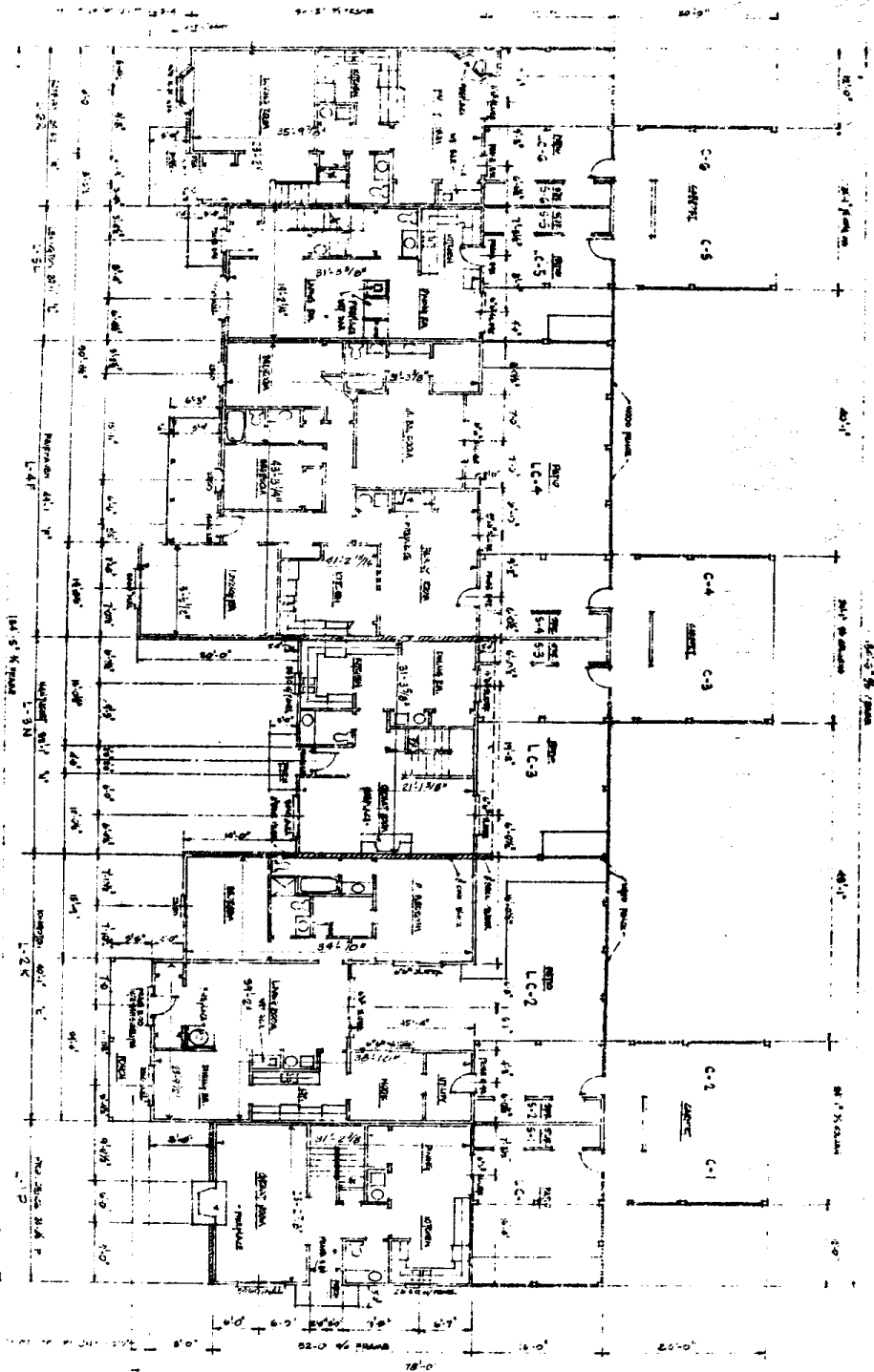


CERTIFIED TRUE COPY OF ORIGINAL, 1939  
 MID-STATES ENGINEERING CO., INC.  
 527 N. W. 10th St., Indianapolis, Ind.  
 State of Indiana



RELATION NO. 1  
BILL EXHIBITS

FLOOR	NO.	AREA	NO.	AREA	NO.	AREA	NO.	AREA
Current Floor:	71.27	71.27	71.27	71.27	71.27	71.27	71.27	71.27
First Floor:	71.27	71.27	71.27	71.27	71.27	71.27	71.27	71.27
First Floor Ceiling:	71.27	71.27	71.27	71.27	71.27	71.27	71.27	71.27
Second Floor:	71.27	71.27	71.27	71.27	71.27	71.27	71.27	71.27
Second Floor Ceiling:	71.27	71.27	71.27	71.27	71.27	71.27	71.27	71.27



First Floor Plan - Building No. 1

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

REGISTERED PROFESSIONAL ENGINEER No. 1139  
 STATE OF INDIANA  
 MID-STATES ENGINEERING CO., INC.  
 CERTIFIED THIS 29th DAY OF January, 1958



CROSS REFERENCE

76- 2827

CROSS REFERENCE

41.70

SUPPLEMENTAL DECLARATION OF  
CHAPEL RIDGE HORIZONTAL PROPERTY REGIME

This Supplemental Declaration, made this 16th day of  
January, 19 76, by COLLEGE LIFE DEVELOPMENT CORPORATION,  
an Indiana corporation ("Declarant"), WITNESSETH:

WHEREAS, the following facts are true:

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

Part of the Northeast Quarter of Section 4, Township 15  
North, Range 2 East, in Marion County, State of Indiana,  
being more particularly described as follows:

Commencing at the northeast corner of the aforementioned  
quarter section;

Running thence N 89°32'06" W on and along the north line  
of said quarter section a distance of 665.000 feet;

Running thence S 17°30'00" E a distance of 52.564 feet  
to a point at the northeast corner of Chapel Ridge  
Condominiums, Phase I, as recorded in the Office of the  
Recorder of Marion County, Indiana, by Instrument  
Number 74-39707;

Continuing thence S17°30'00" E on and along the easterly  
boundary of said Chapel Ridge Condominiums, Phase I,  
a distance of 328.162 feet to the southeasterly corner  
of the aforementioned Phase I;

Continuing thence S17°30'00" E a distance of 66.915  
feet;

Running thence S 54°30'00" E a distance of 203.197 feet  
to the point of beginning of the real estate described  
herein;

Continuing thence S 54°30'00" E a distance of 98.937 feet;

Running thence S 00°00'00" W a distance of 62.548 feet;

Running thence S 90°00'00" W a distance of 340.000 feet;

RECEIVED 10:00 AM  
PRECISION  
RECORDERS  
MARION CO. IN.

JAN 16 3 01 PM '76

23672  
**FILED**  
JAN 16 1976

76- 2827

*James H. Farsted*  
MARION COUNTY AUDITOR

7 6 / 2 8 7 7



Running thence N 00°00'00" W a distance of 80.000 feet to the point of curvature of a curve concave south east having a radius of 20.000 feet and a central angle of 90°00'00";

Running thence northwesterly along the arc of said curve a distance of 31.416 feet to the point of tangency of said curve;

Running thence S 90°00'00" W tangent to the last described curve a distance of 141.281 feet;

Running thence N16°35'06" W a distance of 20.868 feet;

Running thence N 90°00'00" E a distance of 426.691 feet to the point of beginning, containing 0.961 Acres;

Subject, however, to all legal highways, rights-of-way and easements of record;

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

B. On the 28<sup>th</sup> day of June, 1974, Declarant executed a Declaration of Horizontal Property Ownership for Chapel Ridge Horizontal Property Regime which was recorded in the Office of the Recorder of Marion County, Indiana, on the 28th day of June, 1974, as Instrument Number 74-39707. Attached to the Declaration is the Code of By-Laws of Chapel Ridge Horizontal Property Regime. The Declaration and Code of By-Laws are hereinafter respectively referred to as the "Declaration" and the "By-Laws". The Declaration and By-Laws are incorporated herein by reference and all of the terms and definitions as described therein are hereby adopted and shall have the same meaning in this Supplemental Declaration.

C. The Real Estate is a part of the Additional Tract described in Paragraph 16 of the Declaration. Paragraph 16 of the Declaration provides that all or part of the Additional Tract may be annexed to Chapel Ridge Horizontal Property Regime, incorporated into the Declaration and become a part of the Chapel Ridge Co-Owners Association upon the

76 / 2827

conditions stated in Paragraph 16 of the Declaration and the filing of a Supplemental Declaration by Declarant.

D. The Real Estate constitutes Phase II of Chapel Ridge and all conditions, as set forth in said Paragraph 16, relating to the annexation of Phase II of the Additional Tract to Chapel Ridge Horizontal Property Regime have been met, and Declarant, by execution of this Supplemental Declaration, hereby incorporates the Real Estate into the Chapel Ridge Horizontal Property Regime.

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

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

2. Supplemental Floor Plans. The Supplemental Plans setting forth the layout, location, identification and dimensions of the Buildings and Dwelling Units constituting Phase II have been filed in the Office of the Recorder of Marion County, Indiana, as of January 16, 1976, as Instrument Number                     . The Supplemental Plans include a survey of the real estate, buildings and improvements.

7 2 8 7 9 1

3. Description of Buildings. There is one (1) Building containing six (6) Dwelling Units in Phase II as shown on the Supplemental Plans. The Building is identified and referred to in the Supplemental Plans as Building No. I. Phases I and II of Chapel Ridge Horizontal Property Regime now have seven (7) Buildings containing fifty-nine (59) Dwelling Units. The total Base Value of all the Dwelling Units in Phase II is 7.143. The total Base Value of all the Dwelling Units in the Phases previously a part of Chapel Ridge is 60.622. Accordingly, the total Base Value of all the Dwelling Units in Chapel Ridge upon the annexation of Phase II is 67.765. The Base Value of each Dwelling Unit in all Phases of Chapel Ridge is set forth in Exhibit A attached hereto.

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

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

5. Acceptance and Ratification. The acceptance of a deed or conveyance or the act of occupancy of a Dwelling Unit shall constitute an agreement that the provisions of this Supplemental Declaration, the Declaration, the Act, the By-Laws and any rules and regulations adopted pursuant thereto, as each may be amended from time to time, are accepted.



EXHIBIT A

SCHEDULE OF PERCENTAGE INTEREST AND BASE VALUE  
OF DWELLING UNITS IN PHASE I AND PHASE II  
CHAPEL RIDGE HORIZONTAL PROPERTY REGIME

PHASE I

<u>Dwelling Unit</u>	<u>Base Value</u>	<u>Square Footage</u>	<u>Percentage Interest</u>
7	1.228	1528	1.81
8	1.220	1520	1.80
9	1.497	1797	2.19
10	1.497	1797	2.19
11	1.164	1464	1.72
12	1.000	1280	1.48
13	1.000	1280	1.48
14	1.220	1520	1.80
15	1.228	1528	1.81
16	1.228	1528	1.81
17	1.220	1520	1.80
18	1.000	1280	1.48
19	1.000	1280	1.48
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27	1.000	1280	1.48
28	1.164	1464	1.72
29	1.164	1464	1.72
30	1.000	1280	1.48
31	1.000	1280	1.48
32	1.164	1464	1.72
33	1.164	1464	1.72
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36	1.000	1296	1.48
37	1.000	1296	1.48
38	1.000	1296	1.48
39	1.000	1296	1.48
40	1.000	1280	1.48
41	1.000	1296	1.48
42	1.000	1296	1.48
43	1.000	1296	1.48
44	1.000	1296	1.48
45	1.228	1528	1.81
46	1.220	1520	1.80
47	1.220	1520	1.80
48	1.220	1520	1.80

<u>Dwelling Unit</u>	<u>Base Value</u>	<u>Square Footage</u>	<u>Percentage Interest</u>
49	1.220	1520	1.80
50	1.220	1520	1.80
51	1.228	1528	1.81
52	1.228	1528	1.81
53	1.034	1334	1.53
54	1.034	1334	1.53
55	1.000	1280	1.48
56	1.034	1334	1.53
57	1.034	1334	1.53
58	1.034	1334	1.53
59	1.228	1528	1.81
<hr/>			
Totals, Phase I	60.622	76,290	89.47

PHASE II

<u>Dwelling Unit</u>	<u>Base Value</u>	<u>Square Footage</u>	<u>Percentage Interest</u>
1	1.228	1528	1.81
2	1.034	1334	1.53
3	1.164	1464	1.72
4	1.220	1520	1.80
5	1.000	1280	1.48
6	1.497	1797	2.19
<hr/>			
Totals, Phase II	7.143	8,923	10.53
<hr/>			
Totals, Phases I & II	<u>67.765</u>	<u>85,213</u>	<u>100.00</u>

1 7 8 7 9 1



RECORDED FOR RECORD  
PRECIOUS BYRD  
RECORDED-PLANNING CO.  
MAY 3 1976

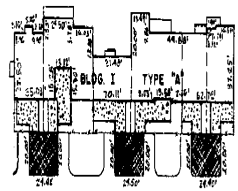
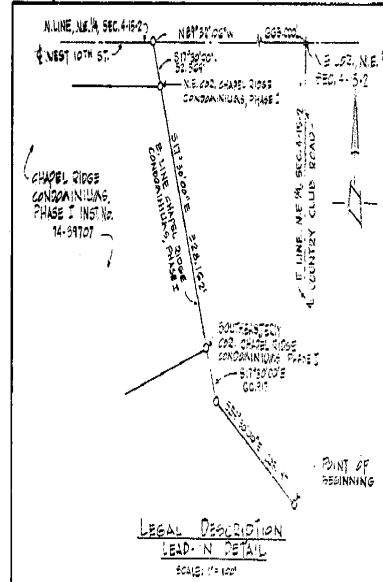
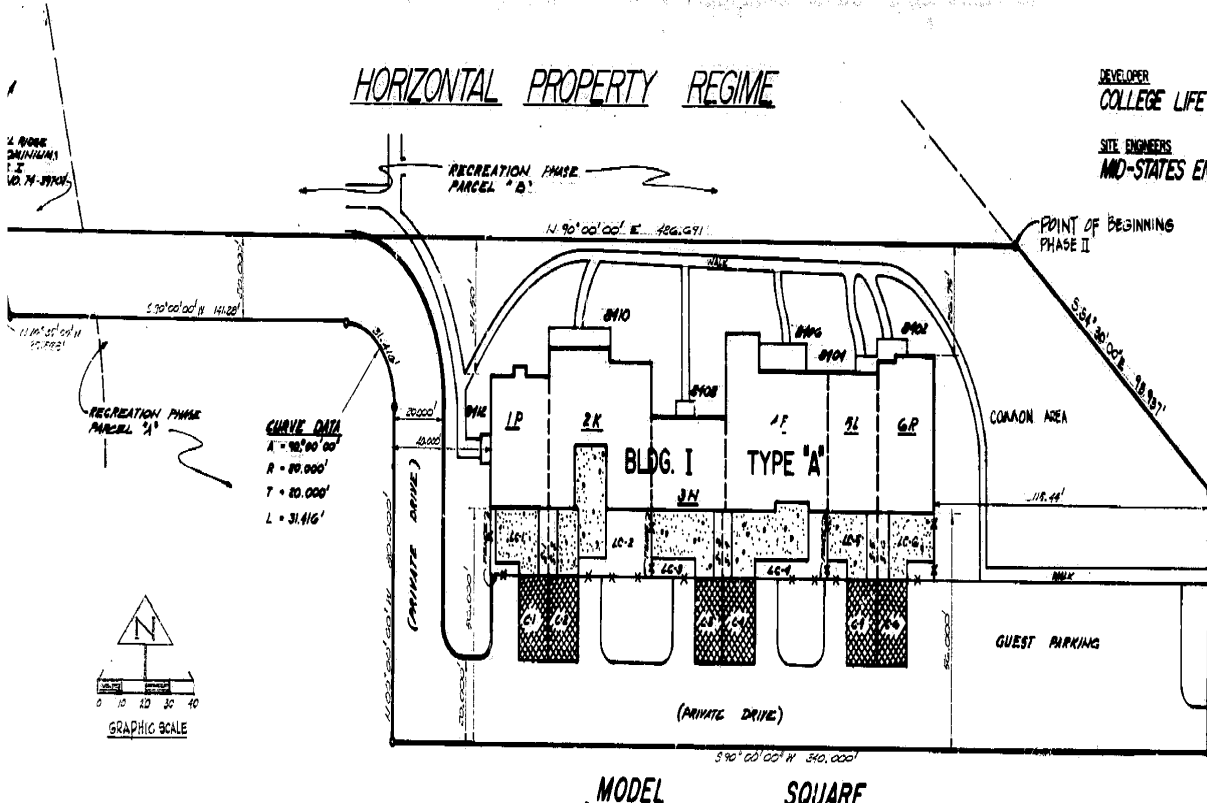
# CHAPEL RIDGE CONDOMINIUMS PHASE II

West 10th Street & Country Club Road Indianapolis, Indiana

## HORIZONTAL PROPERTY REGIME

DEVELOPER  
COLLEGE LIFE DEVELOPMENT CORPORATION

SITE ENGINEERS  
MID-STATES ENGINEERING COMPANY INC.



BUILDING DIMENSIONS  
SCALE: 1" = 40'

SHEET INDEX		DWELLING UNIT IDENTIFICATION	
Sheet No.	Description	L = 1st Floor	
1.	Title Sheet and Site Plan	U = 2nd Floor	
2.	1/8th Scale Plan Building I	L.C. = Limited Common Areas	
3.	1/8th Scale Plan Building I	P.C. = Patios & Balconies	
4.	1/8th Scale Plan Building I	C. = Corridor Space	
		S. = Storage Area	
		I = Building Number	
		1 to 6 = Dwelling Unit Numbers	
UNIT TYPE	DESCRIPTION	DWELLING UNIT ADDRESSES	
P	Providence	Building No.	Unit Address Street
L	Lexington		
R	Roxbury		
X	Xingston		
F	Fairhaven	1	1 to 6 8402 to 8412 Model Square

**CERTIFICATE OF SURVEY**

I, the undersigned, do hereby certify the accompanying plan to be true and correct, representing a plan of the development known as Chapel Ridge Condominiums, Phase II, the legal description for which is more particularly described as follows:

Land being part of the Northeast Quarter of Section 4, Township 15 North, Range 2 East, 1 Marion County, State of Indiana, being more particularly described as follows:

Commencing at the northeast corner of the aforementioned quarter section; running thence N 89°32'00" W on and along the north line of said quarter section a distance of 665.000 feet; running thence S 17°30'00" E a distance of 52,564 feet to a point at the northeast corner of Chapel Ridge Condominiums, Phase I, as recorded in the Office of the Recorder of Marion County Indiana, by Instrument Number 14-39707; continuing thence S 17°30'00" E on and along the east boundary of said Chapel Ridge Condominiums, Phase I, a distance of 328,162 feet to the south-easterly corner of the aforementioned Phase I; continuing thence S 17°30'00" E a distance of 66.915 feet; running thence S 54°30'00" E a distance of 203,397 feet to the point of beginning the real estate described herein; continuing thence S 54°30'00" W a distance of 98,537 feet; running thence S 00°00'00" W a distance of 82,548 feet; running thence S 90°00'00" W a distance of 340,000 feet; running thence N 00°00'00" W a distance of 80,000 feet to the point of curvature a curve concave southeast having a radius of 20,000 feet and a central angle of 90°00'00"; run thence northwesterly along the arc of said curve a distance of 31,416 feet to the point of tangency of said curve; running thence S 90°00'00" W tangent to the last described curve a distance of 41,281 feet; running thence N 16°35'05" W a distance of 20,668 feet; running thence N 90°00'00" E a distance of 426,690 feet to the point of beginning; containing 0.961 Acres, subject, however, to all legal highways, rights-of-way, and easements of record.

**ARCHITECTURAL CERTIFICATION**

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

I further certify that the plans are an accurate copy of the portions of the plans submitted for Building Permits.

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

I further certify the accompanying plan to be a true and correct representation of the total building layout, building dimensions, dwelling addresses, building numbers, dwelling unit designations, parking areas, and limited common areas, and carports.

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

I further certify that there are no encroachments on subject tract onto adjoining or from adjoining onto subject tract other than sanitary and storm sewers and other underground utilities.

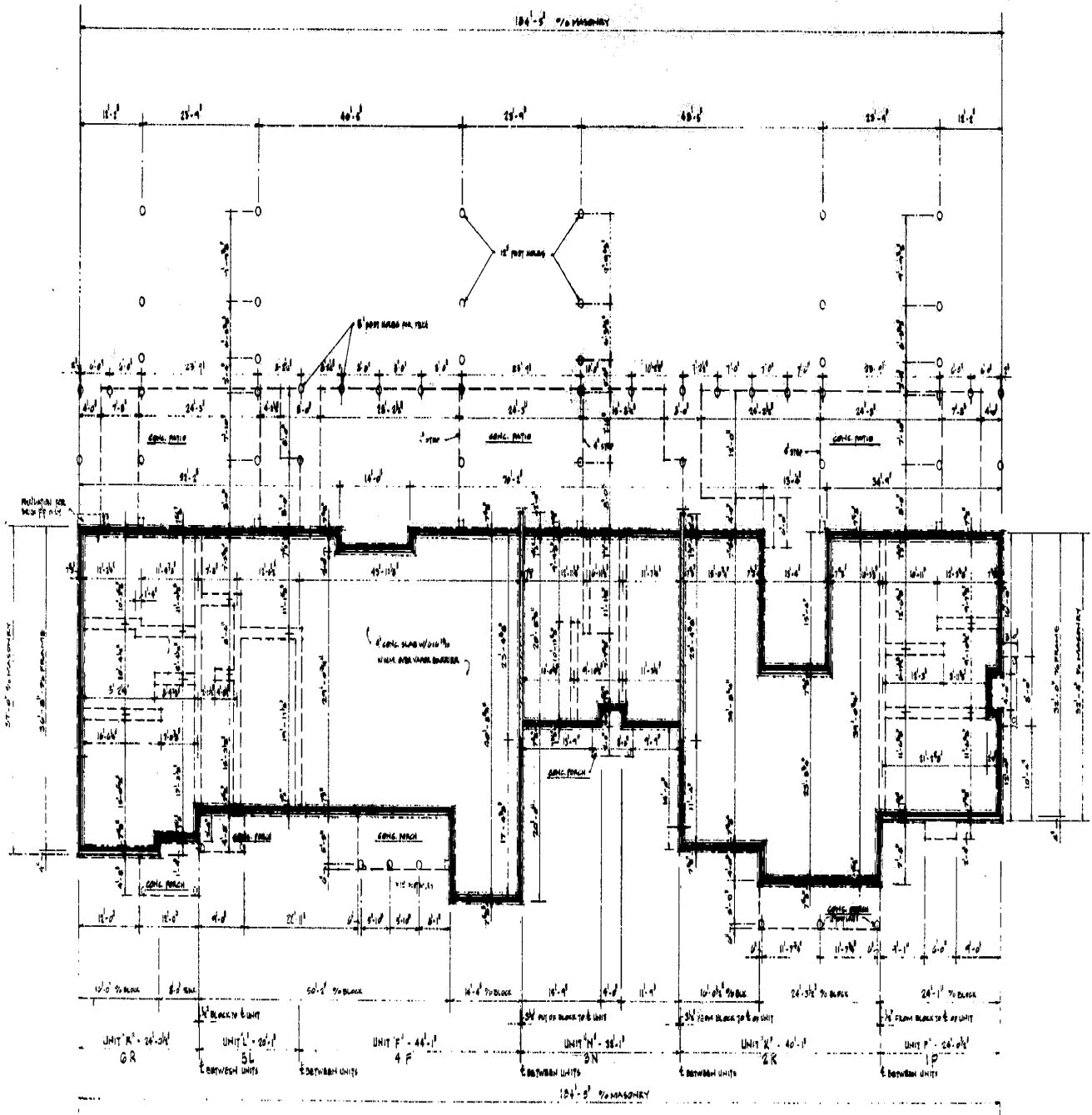
1787 / 91

APPROVED THIS 1/16/76  
DATE OF...  
MID-STATES ENGINEERING CO., INC.

Certified this 15th day of January, 1976  
MID-STATES ENGINEERING CO., INC.



Certified this 15th day of January, 1976  
MID-STATES ENGINEERING CO., INC.  
S.C. Miller  
Registered Land Surveyor No. 9780



FOUNDATION PLAN - BUILDING No. 1  
 SCALE: 1/8"=1'-0"

Certified this 15th day of January, 1930  
 MID-STATES ENGINEERING CO., INC.

S. C. HITT  
 Registered Professional Engineer No. 11359  
 State of Indiana

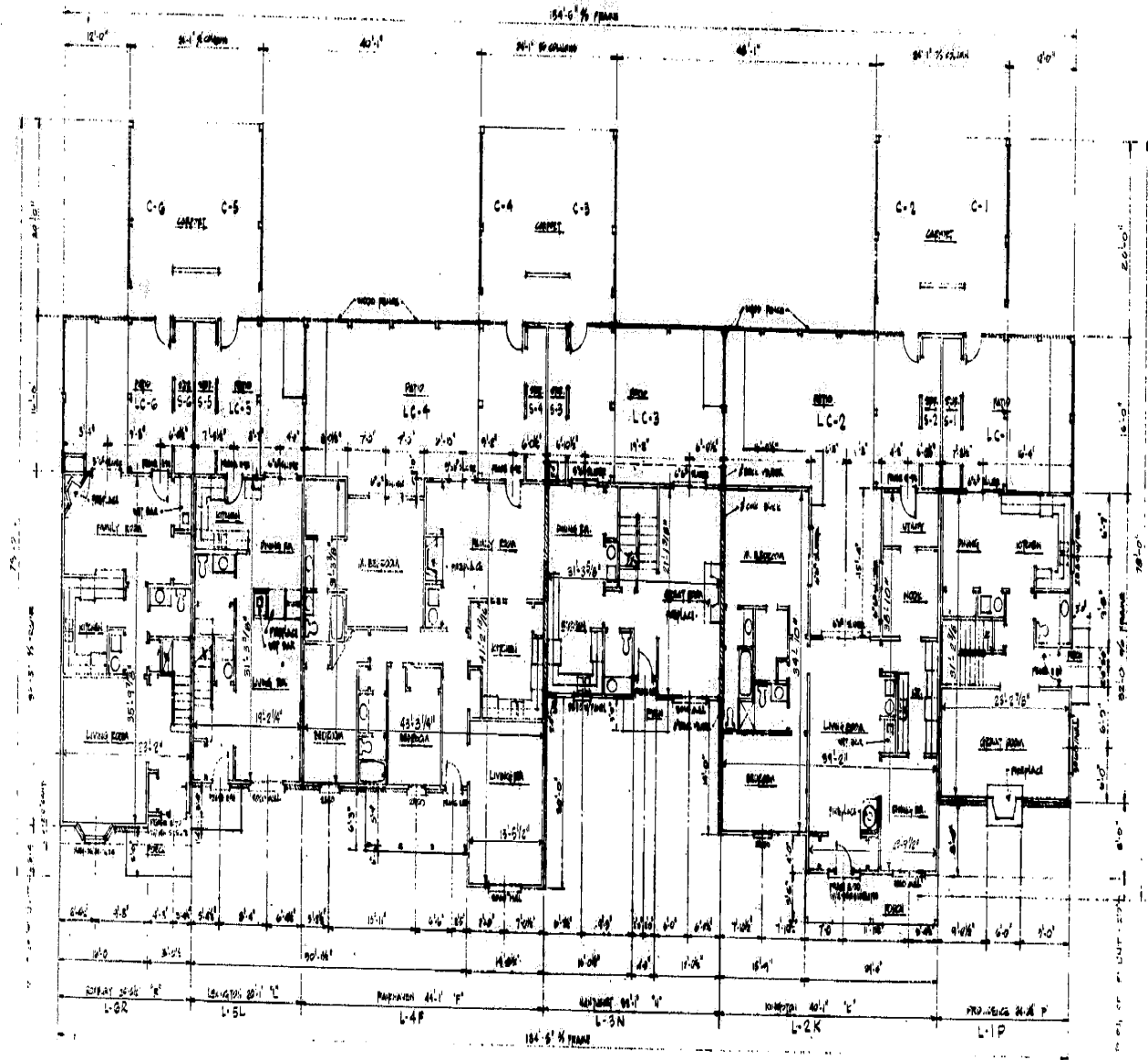


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BUILDING NO. I  
UNIT ELEVATIONS

	Unit #17	Unit #22	Unit #31	Unit #45	Unit #51	Unit #68
Carport Floor:	782.38	787.67	782.34	782.34	782.28	782.37
First Floor:	782.71	782.70	782.69	782.67	782.61	782.64
First Floor Ceiling:	790.76	790.74	790.74	790.70	790.64	790.67
Second Floor:	791.46	-0-	791.46	-0-	791.37	791.67
Second Floor Ceiling:	799.48	-0-	799.48	-0-	799.42	799.60



FIRST FLOOR PLAN - BUILDING No. I

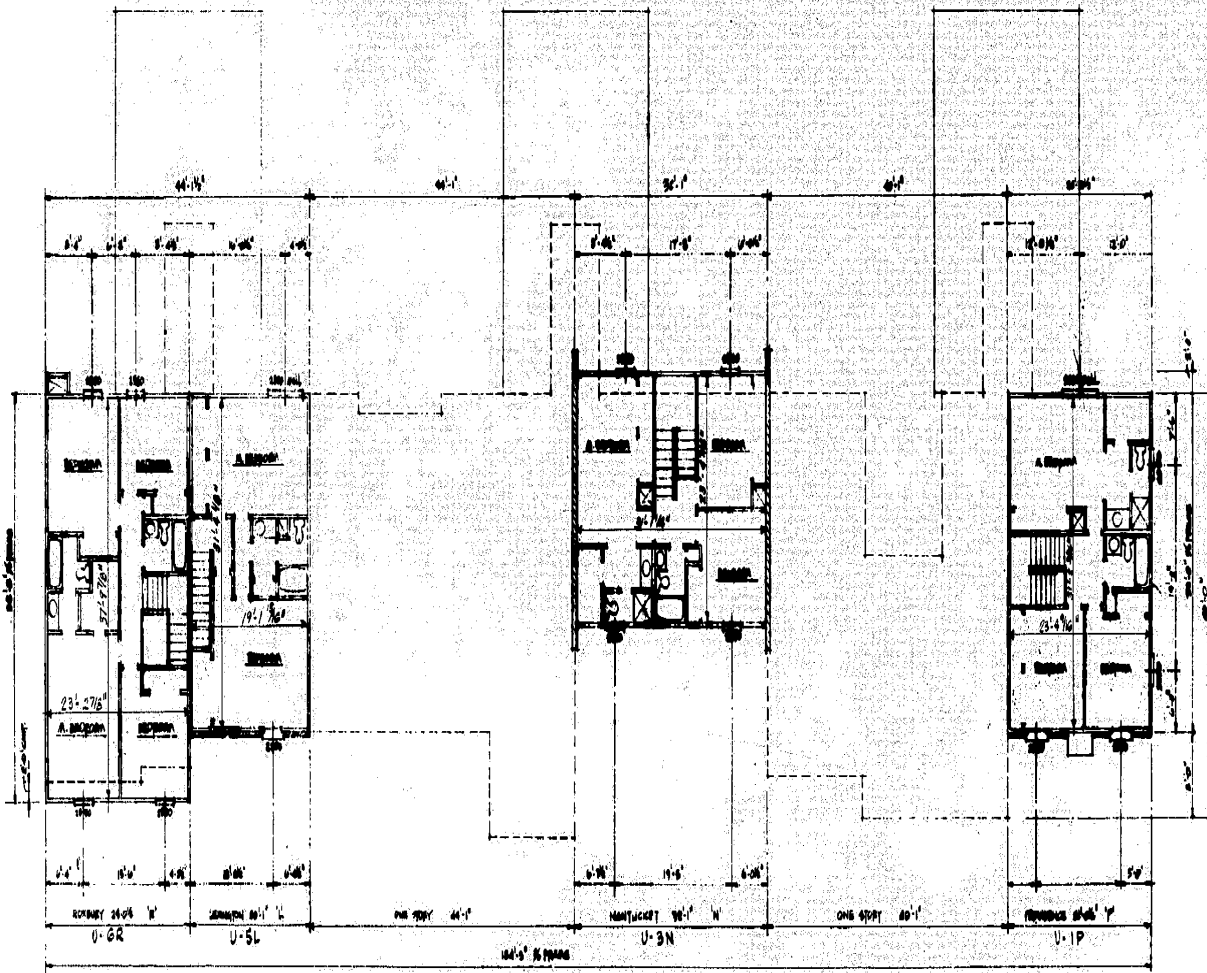
SCALE: 1/8"=1'-0"

Certified this 15th day of January, 1976  
MID-STATES ENGINEERING CO., INC.

Signature: *[Handwritten Signature]*  
Sol C. Miller  
Registered Professional Engineer No. 11359  
State of Indiana



76 / 2827



SECOND FLOOR PLAN - BUILDING No. I

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

76 / 2827

Certified this 15th day of January, 1976  
 MID-STATES ENGINEERING CO., INC.  
*Scott*  
 SGT. C. WITLER  
 Registered Professional Engineer No. 11359  
 State of Indiana



370  
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80 55936

CROSS REFERENCE

CROSS REFERENCE

AMENDMENT NUMBER FOUR OF  
DECLARATION OF HORIZONTAL PROPERTY OWNERSHIP,  
CHAPEL RIDGE HORIZONTAL PROPERTY REGIME  
AND CODE OF BY-LAWS OF CHAPEL RIDGE  
HORIZONTAL PROPERTY REGIME

THIS AMENDMENT NUMBER FOUR, made this 24th day of  
April, 19 80, by the Co-Owners of Chapel Ridge  
(the "Co-Owners"),

WITNESSETH:

WHEREAS, on June 28, 1974, there was executed and recorded as Instrument  
No. 74-39707 in the Office of the Recorder of Marion County, Indiana, a certain  
Declaration of Horizontal Property Ownership, Chapel Ridge Horizontal Property  
Regime (the "Declaration") and Code of By-Laws of Chapel Ridge Horizontal  
Property Regime (the "By-Laws");

WHEREAS, the Co-Owners desire to amend the By-Laws;

WHEREAS, Section 7.01 of the By-Laws sets forth the procedure for amending  
the By-Laws;

WHEREAS, upon Resolution of the Board of Managers of the Chapel Ridge  
Co-Owners Association and following proper notice thereof to the Co-Owners and  
mortgagees a Special Meeting of the Co-Owners was duly convened at the Chapel  
Ridge Clubhouse at 901 Ardsley Drive, Indianapolis, Indiana at 7:30 P.M. on  
January 15, 1980, at which time the amendment set forth below was duly presented  
to the Co-Owners and approved by a percentage vote of more than a seventy-five  
percent (75%) absolute majority of all Co-Owners;

NOW, THEREFORE, the Co-Owners hereby AMEND the By-Laws as follows:

1. Section 3.04 of the By-Laws is amended by deleting the first (1st)  
and second (2nd) sentences therefrom and inserting in lieu thereof the following  
sentences:

"Beginning with January 15, 1981, three (3) members of the Board  
of Managers shall be elected for a term of two (2) years and four  
(4) for a term of one (1) year. Beginning with January 20, 1982,  
four (4) members of the Board of Managers will be elected for a term  
of two (2) years. Thereafter, all Managers will be elected for a  
term of two (2) years or until their successors have been duly  
elected and qualified."

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RECORDER OF DEEDS  
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NOTICE TO LICENSEE ONLY - NOT FOR RE-ALID, ID 6-27-10

IN WITNESS WHEREOF, in accordance with Paragraph 23.(f) of the Declaration the Co-Owners have caused this Amendment Number Four to be executed on their behalf by the President and Secretary of the Chapel Ridge Co-Owners Association as of the day and year first above written.

Mary E. David  
President of Chapel Ridge Co-Owners Association

THIS INSTRUMENT PREPARED BY  
[Signature]

Donna L. Kendall  
Secretary of Chapel Ridge Co-Owners Association

STATE OF INDIANA )  
                          )SS:  
COUNTY OF MARION )

Subscribed and sworn to before me, a Notary Public, in and for said State and County this 10<sup>th</sup> day of September, 1980.

[Signature]  
Notary Public

Edith J. Conroy  
Printed Signature



My Commission expires:  
March 26, 1984

IMBECOP PROPERTY OF MARION COUNTY, IN FOR LICENSE ONLY FOR RESALE, IC 36-27-10

CROSS REFERENCE

80 55937

CROSS REFERENCE

AMENDMENT NUMBER FIVE OF  
DECLARATION OF HORIZONTAL PROPERTY OWNERSHIP,  
CHAPEL RIDGE HORIZONTAL PROPERTY REGIME  
AND CODE OF BY-LAWS OF CHAPEL RIDGE  
HORIZONTAL PROPERTY REGIME

THIS AMENDMENT NUMBER FIVE, made this 24th day of  
April, 19 80, by the Co-Owners of Chapel Ridge  
(the "Co-Owners"),

WITNESSETH:

WHEREAS, on June 28, 1974, there was executed and recorded as Instrument  
No. 74-39707 in the Office of the Recorder of Marion County, Indiana, a certain  
Declaration of Horizontal Property Ownership, Chapel Ridge Horizontal Property  
Regime (the "Declaration") and Code of By-Laws of Chapel Ridge Horizontal  
Property Regime (the "By-Laws");

WHEREAS, the Co-Owners desire to amend the By-Laws;

WHEREAS, Section 7.01 of the By-Laws sets forth the procedure for amending  
the By-Laws;

WHEREAS, upon Resolution of the Board of Managers of the Chapel Ridge  
Co-Owners Association and following proper notice thereof to the Co-Owners and  
mortgagees a Special Meeting of the Co-Owners was duly convened at the Chapel  
Ridge Clubhouse at 901 Ardsley Drive, Indianapolis, Indiana at 7:30 P.M. on  
January 15, 1980, at which time the amendment set forth below was duly presented  
to the Co-Owners and approved by a percentage vote of more than a seventy-five  
percent (75%) absolute majority of all Co-Owners;

NOW, THEREFORE, the Co-Owners hereby AMEND the By-Laws as follows:

1. Section 3.05 of the By-Laws is amended by deleting the third (3rd)  
sentence therefrom and inserting in lieu thereof the following sentences:

"Any manager missing three (3) consecutive regular meetings of the  
Board, without cause, may be removed from the Board. The remain-  
ing Managers shall fill the unexpired term by the appointment of  
a qualified owner. A Manager so elected or appointed shall serve  
the unexpired term."

IN WITNESS WHEREOF, in accordance with Paragraph 23.(f) of the Declaration  
the Co-Owners have caused this Amendment Number Five to be executed on their

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IMAGE COPY PROPERTY OF MARION COUNTY RECORDER NLY. NO. FOR REAL ESTATE

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be half by the President and Secretary of the Chapel Ridge Co-Owners Association  
as of the day and year first above written.

THIS INSTRUMENT PREPARED BY  
MARION COUNTY, INDIANA

Mary E. Quinn  
President of Chapel Ridge Co-Owners  
Association

Ann L. Kendall

Ann L. Kendall  
Secretary of Chapel Ridge Co-Owners  
Association

STATE OF INDIANA )  
COUNTY OF MARION )SS:

Subscribed and sworn to before me, a Notary Public, in and for said  
State and County this 10<sup>th</sup> day of September, 1980.

Edith I. Conroy  
Notary Public  
Edith I. Conroy  
Printed Signature

My Commission expires:

March 26, 1984

FREE COPY. NOT FOR RESALE, IC 36-2-7-10

CROSS REFERENCE

CROSS REFERENCE

AMENDMENT NUMBER SIX OF  
DECLARATION OF HORIZONTAL PROPERTY OWNERSHIP,  
CHAPEL RIDGE HORIZONTAL PROPERTY REGIME  
AND CODE OF BY-LAWS OF CHAPEL RIDGE  
HORIZONTAL PROPERTY REGIME

THIS AMENDMENT NUMBER SIX, made this 24th day of  
April, 19 80, by the Co-Owners of Chapel Ridge  
(the "Co-Owners"),

WITNESSETH:

WHEREAS, on June 28, 1974, there was executed and recorded as Instrument  
No. 74-39707 in the Office of the Recorder of Marion County, Indiana, a certain  
Declaration of Horizontal Property Ownership, Chapel Ridge Horizontal Property  
Regime (the "Declaration") and Code of By-Laws of Chapel Ridge Horizontal  
Property Regime (the "By-Laws");

WHEREAS, the Co-Owners desire to amend the By-Laws;

WHEREAS, Section 7.01 of the By-Laws sets forth the procedure for amending  
the By-Laws;

WHEREAS, upon Resolution of the Board of Managers of the Chapel Ridge  
Co-Owners Association and following proper notice thereof to the Co-Owners and  
mortgagees a Special Meeting of the Co-Owners was duly convened at the Chapel  
Ridge Clubhouse at 901 Ardsley Drive, Indianapolis, Indiana at 7:30 P.M. on  
January 15, 1980, at which time the amendment set forth below was duly presented  
to the Co-Owners and approved by a percentage vote of more than a seventy five  
percent (75%) absolute majority of all Co-Owners;

NOW, THEREFORE, the Co-Owners hereby AMEND the By-Laws as follows:

1. Section 5.07 of the By-Laws is amended by deleting the first (1st)  
sentence of the second (2nd) paragraph therefrom and inserting in lieu thereof  
the following sentence:

"Notwithstanding anything contained in this Section or elsewhere in  
the Declaration or these Bylaws, any sale or transfer of a Dwelling  
Unit pursuant to a mortgage foreclosure shall extinguish the lien  
of any unpaid installment of any Regular, Interim or Special  
Assessment as to such installments which became due prior to such  
a sale or transfer; provided, however, that the extinguishment  
of such lien shall not relieve the prior Owner from his personal  
liability therefor."

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IN WITNESS WHEREOF, in accordance with Paragraph 23.(f) of the Declaration  
the Co-Owners have caused this Amendment Number Six to be executed on their  
behalf by the President and Secretary of the Chapel Ridge Co-Owners Association  
as of the day and year first above written.

IMMEDIATELY PROPERTY OF MARION COUNTY, IN FRANCE

Mary E. Davis  
President of Chapel Ridge Co-Owners  
Association

THIS INSTRUMENT PREPARED BY  
[Signature]

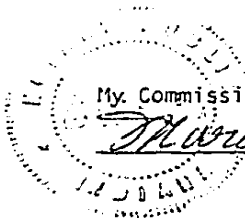
Donna L. Kendall  
Secretary of Chapel Ridge Co-Owners  
Association

STATE OF INDIANA )  
COUNTY OF MARION )

Subscribed and sworn to before me, a Notary Public, in and for said  
State and County this 10<sup>th</sup> day of September, 1980.

Edith I. Conroy  
Notary Public

Edith I. Conroy  
Printed Signature



My Commission expires:  
March 26, 1984

ONLY NOT FOR RESALE, IC 36-2-7-10



3-10

IMAG COPY PROPERTY OF MARION COUNTY IN FOR LICENSE ONLY NOT FOR RESALE

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CROSS REFERENCE

AMENDMENT NUMBER SEVEN OF  
DECLARATION OF HORIZONTAL PROPERTY OWNERSHIP,  
CHAPEL RIDGE HORIZONTAL PROPERTY REGIME  
AND CODE OF BY-LAWS OF CHAPEL RIDGE  
HORIZONTAL PROPERTY REGIME

THIS AMENDMENT NUMBER SEVEN, made this \_\_\_\_\_ 24th \_\_\_\_\_ day of  
\_\_\_\_\_ April \_\_\_\_\_, 19 80 \_\_\_\_\_, by the Co-Owners of Chapel Ridge  
(the "Co-Owners"),

WITNESSETH:

WHEREAS, on June 28, 1974, there was executed and recorded as Instrument  
No. 74-39707 in the Office of the Recorder of Marion County, Indiana, a certain  
Declaration of Horizontal Property Ownership, Chapel Ridge Horizontal Property  
Regime (the "Declaration") and Code of By-Laws of Chapel Ridge Horizontal  
Property Regime (the "By-Laws");

WHEREAS, the Co-Owners desire to amend the By-Laws;

WHEREAS, Section 7.01 of the By-Laws sets forth the procedure for amending  
the By-Laws;

WHEREAS, upon Resolution of the Board of Managers of the Chapel Ridge  
Co-Owners Association and following proper notice thereof to the Co-Owners and  
mortgagees a Special Meeting of the Co-Owners was duly convened at the Chapel  
Ridge Clubhouse at 901 Ardsley Drive, Indianapolis, Indiana at 7:30 P.M. on  
January 15, 1980, at which time the amendment set forth below was duly presented  
to the Co-Owners and approved by a percentage vote of more than a seventy-five  
percent (75%) absolute majority of all Co-Owners;

NOW, THEREFORE, the Co-Owners hereby AMEND the By-Laws as follows:

1. Section 2.02 of the By-Laws is amended by deleting the first (1st)  
sentence therefrom and inserting in lieu thereof the following sentence:

"The annual meeting of the members of the Association shall be  
held no earlier than the second Tuesday in January nor later  
than the fourth Tuesday in January in each calendar year."

IN WITNESS WHEREOF, in accordance with Paragraph 23.(f) of the Declaration  
the Co-Owners have caused this Amendment Number Seven to be executed on their  
behalf by the President and Secretary of the Chapel Ridge Co-Owners Association  
as of the day and year first above written.

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*Mary E. Davis*  
President of Chapel Ridge Co-Owners Association

*Robert L. Kendall*  
Secretary of Chapel Ridge Co-Owners Association

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RECORDS DEPARTMENT  
SEP 10 11 40 AM '80

STATE OF INDIANA )  
COUNTY OF MARION ):

Subscribed and sworn to before me, a Notary Public, in and for said  
State and County this 17<sup>th</sup> day of September, 1980.

THIS INSTRUMENT PREPARED BY  
[Signature]

[Signature]  
Notary Public

Edith I. Conroy  
Printed Signature

My Commission expires:

March 26, 1984



AGE CO. OF MARION COUNTY, IN FOR LICENSEE ONLY. NOT FOR RESALE, IC 36-2-7-10

IMAGE COPY PROPERTY OF MARION COUNTY, INDIANA

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COVENANTS RUNNING WITH THE LAND

THESE COVENANTS, entered into this 3rd day of November, 19 80, by College Life Development Corporation, an Indiana corporation ("CLDC");

WITNESSETH:

WHEREAS, CLDC is the owner in fee simple of a certain tract of real estate in Marion County, Indiana, described in Exhibit "A" attached hereto and by reference incorporated herein (hereinafter referred to as the "Real Estate"); and

WHEREAS, CLDC was the former owner and developer of a certain addition located in Marion County, Indiana, presently identified as Chapel Ridge Horizontal Property Regime as per Declaration recorded June 28, 1974, as Instrument No. 74-39707, in the Office of the Recorder of Marion County, Indiana, as supplemented by Supplemental Declaration recorded January 16, 1976, as Instrument No. 76-2827, a portion of which is contiguous on the North of the Real Estate; and

WHEREAS, CLDC desires to provide for the orderly development and preservation of real estate values of said Real Estate by Future Owners (as hereinafter defined) by means of restrictive covenants and CLDC desires to set forth the rights which CLDC or any successor, assignor or developer of the Real Estate shall retain in respect to the development and/or sale of the Real Estate or any portion thereof, and to set forth certain restrictions upon the use of the Real Estate or any portion thereof by Future Owners and their respective successors in interest to the Real Estate or any portion thereof;

NOW, THEREFORE, said CLDC does hereby declare, establish and reserve for the benefit of itself, as owner of the Real Estate, its successors and assigns of said Real, or any part thereof, the following covenants, rights and restrictions on said Real Estate, which restrictive covenants, easements, reservations and requirements shall run with the land and remain in full force and effect for a period of twenty-five (25) years from the date hereof.

1. Future Owner. The term Future Owner shall mean and include all owners and all lessees of the Real Estate, their successors, assigns and personal representatives, other than CLDC.

2. Approval of Plans. Before the commencement of construction or alteration of any building, structure, parking facility or any other permanent improvement on or to the Real Estate, the Future Owner shall first submit a site plan and building plans and specifications therefor to CLDC

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IMAGE COPY

for its written approval. The plans submitted shall include all curbs, curb cuts, entrance driveways, parking areas and signs. CLDC's approval or disapproval shall be based upon quality of workmanship and materials, harmony of external design and landscaping with respect to existing and proposed structures, building size, location, location and adequacy of parking facilities and curb cuts, and adequacy and harmony of landscaping. No construction shall be commenced by any Future Owner until he has obtained such written approval from CLDC, its nominees, successors or assigns.

3. Alterations. No Future Owner shall, without CLDC's prior written consent, which consent shall not be unreasonably withheld, make any change in the existing curbs, curb cuts, entrance driveways, parking areas and signs. CLDC's approval or disapproval shall be based upon quality of workmanship and materials, harmony of external design and landscaping with respect to existing and proposed structures, building size, location, location and adequacy of parking facilities and curb cuts, and adequacy and harmony of landscaping.

4. Signs. All signs shall comply with all applicable governmental ordinances, rules and regulations. Further, no sign shall be exhibited by any Future Owner in any way on or above the Real Estate, including "for rent" or "for sale" signs, without the prior written approval of CLDC. Such permitted signs shall conform to written standards developed by CLDC with respect to size, height and location.

5. Parking. Future Owner shall not permit their employees or tenants to park on the public streets within the Real Estate. It will be the responsibility of such Future Owners, their successors and assigns or other persons holding under them to provide adequate off-street parking for employee, tenants and visitors on the Real Estate. All such parking areas shall be covered with a hard, dust-free, paved surface.

6. Prohibited Uses. No portion of the Real Estate may be used for any purpose or business which is considered by CLDC to be dangerous or unsafe, or which constitutes a nuisance or is noxious or offensive by reason of emission of dust, odor, gas, smoke, fumes or noise. Further, no portion of the Real Estate may be used for any purpose or business other than those permitted by the Marion County Zoning category applicable to the Real Estate on the date it is conveyed by CLDC to the Future Owner without the prior written consent of CLDC. CLDC's written approval shall be based upon the nature of the proposed use and the harmony of such use with existing and proposed uses of other real property in the vicinity of the property in question.

7. Condition of Property. Each Future Owner shall at all times keep the Real Estate, buildings, improvements and appurtenances in a safe, clean, wholesome condition and comply in all respects with all governmental, health, fire and police requirements and regulations.

8. Subdivision of Lots. No Future Owner shall at any time subdivide the Real Estate into two or more building sites without the prior written consent of CLDC. CLDC's consent shall be based upon the proposed uses of the additional building sites, the harmony of such uses with existing and proposed uses of other real property in the vicinity of the Real Estate, and the adequacy of land area, access and parking for such sites.

9. Utility Lines, Antennas. Future Owners shall utilize available public utilities to provide utility service to the Real Estate. All electrical service and telephone lines shall be placed underground. No exterior antennas, towers or aerials, including radio or television transmission or receiving antennas, shall be erected, placed or maintained on any part of the Real Estate without the prior written consent of CLDC.

10. Fences, Hedges. No Future Owner shall erect or maintain a fence or hedge on the Real Estate without obtaining the prior written consent of CLDC, which consent shall be based upon the location, height and quality of the proposed fence or hedge, harmony with existing landscaping plan and effect on safety or view of others.

11. Partial Invalidity. The invalidation of any one or more of the provisions set forth herein, or the failure to enforce any of such provisions at the time of its violation, shall in no event affect the validity of any of the other provisions, nor be deemed a waiver of the right to enforce the same thereafter.

12. Beneficiaries. These Declarations and Restrictions shall be covenants running with the land; shall inure to the benefit of CLDC, all future owners of portions of the Real Estate, and successors and assigns; and, the burdens thereof shall run with the Real Estate and shall be binding upon any future owner thereof. CLDC and all future owners of portions of the Real Estate are specifically given the right to enforce these Declarations and Restrictions by injunction or other lawful procedures at law or in equity and to recover damages resulting from any violation thereof.

IN WITNESS WHEREOF, College Life Development Corporation has entered into these Covenants as of the day and year first above written.

COLLEGE LIFE DEVELOPMENT  
CORPORATION

By: [Signature]  
Vice President

[Signature] R. KONTZ

ATTEST:

[Signature]  
Assistant Secretary

[Signature] M. COLEBY

STATE OF INDIANA )  
COUNTY OF MARION ) SS:

Before me, the undersigned Notary Public in and for said County and State, this 3<sup>rd</sup> day of November, 19 80, personally appeared George F. Klatz and George M. Curry, to me known to be the President and Asst. Secretary, respectively, of College Life Development Corporation, and acknowledged the execution of the above and foregoing Covenants Running With The Land for and on behalf of said Corporation.

Karen Sue Evans  
Notary Public

Karen Sue Evans  
(Printed)

Marion  
County of Residence

My commission expires:

March 19, 1981

This Instrument Prepared by Timothy W. Sullivan, Attorney at Law.

EXHIBIT "A"

Land being part of the Northeast Quarter of Section 4, Township 15 North, Range 2 East, in Marion County, State of Indiana, being more particularly described as follows:

Commencing at the Northeast corner of the aforementioned Quarter Section; running thence South 01 degrees 01 minutes 44 seconds West on and along the East line of said Quarter Section a distance of 680.00 feet to the POINT OF BEGINNING of the real estate described herein; thence continuing South 01 degrees 01 minutes 44 seconds West along the same described line a distance of 540.00 feet to the Northeast corner of Chapel Glen, Section One, as recorded in the Office of the Recorder of Marion County, Indiana by Instrument #67-28691; the next 3 calls being on and along the North boundary of said Chapel Glen, Section One, running thence North 88 degrees 58 minutes 16 seconds West a distance of 180.00 feet; running thence North 72 degrees 00 minutes 00 seconds West a distance of 477.00 feet; running thence North 83 degrees 00 minutes 00 seconds West a distance of 757.15 feet to a point on the East line of Chapel Glen, Section Two, as recorded in the Office of the Recorder of Marion County, Indiana, by Instrument #67-56910 running thence North 01 degrees 04 minutes 10 seconds East on and along said East line of Chapel Glen, Section Two and an extension thereof a distance of 805.17 feet to a point at the Southwest corner of Chapel Ridge Condominiums, Phase I, as recorded in the Office of the Recorder of Marion County, Indiana, by Instrument #74-39707; the next 6 calls being on and along the West and South boundary of said Chapel Ridge Condominiums, Phase I; running thence North 90 degrees 00 minutes 00 seconds East a distance of 130.00 feet; running thence South 01 degrees 04 minutes 10 seconds West a distance of 347.40 feet; running thence North 90 degrees 00 minutes 00 seconds East a distance of 146.08 feet; running thence North 00 degrees 00 minutes 00 seconds East a distance of 10.00 feet; running thence North 90 degrees 00 minutes 00 seconds East a distance of 321.74 feet; running thence South 16 degrees 35 minutes 06 seconds East a distance of 52.50 feet to the Southwest corner of Chapel Ridge Condominiums, Phase II, as recorded in the Office of the Recorder of Marion County, Indiana, by Instrument #76-2827; running thence North 90 degrees 00 minutes 00 seconds East along the South line of said Chapel Ridge Condominiums, Phase II a distance of 36.40 feet to a point on a curve concave Southwest having a radius of 483.24 feet and a central angle of 13 degrees 46 minutes 02 seconds, said point also being on the West line of Recreation Phase, Parcel "A" as described in deed to Chapel Ridge Recreational Area, Inc. recorded June 10, 1978, as Instrument #78-1704; running thence Southeasterly along the arc of said curve and along said West line a distance of 116.11 feet (said arc being subtended by a chord having a bearing of South 08 degrees 28 minutes 06 seconds East and a length of 115.83 feet) to the Point of Tangency of said curve; running thence South 01 degrees 35 minutes 06 seconds East tangent to the last described curve and along said West line a distance of 35.44 feet to the Southwest corner of Recreation Phase, Parcel "A"; running thence North 90 degrees 00 minutes 00 seconds East along the South line of Recreation Phase, Parcel "A" a distance of 106.84 feet to the Southeast corner of said Parcel "A", running thence North 00 degrees 00 minutes 00 seconds East along the East line of said Parcel "A" a distance of 50.00 feet to a point on the South line of Chapel Ridge Condominiums, Phase II, running thence North 90 degrees 00 minutes 00 seconds East along said South line a distance of 340.00 feet to the Southeast corner of Chapel Ridge Condominiums, Phase II, running thence North 00 degrees 00 minutes 00 seconds East along the East line of Chapel Ridge Condominiums, Phase II a distance of 62.55 feet to a point on the approximate center line of the East Fork White Lick Creek, the next two calls being on and along said approximate center line; running thence South 54 degrees 30 minutes 00 seconds East a distance of 137.84 feet; running thence South 88 degrees 58 minutes 16 seconds East a distance of 160.00 feet to the Point of Beginning.

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AMENDMENT

DECLARATION OF HORIZONTAL PROPERTY OWNERSHIP

COUNTY AUDITOR

CHAPEL RIDGE HORIZONTAL PROPERTY REGIME

CROSS REFERENCE

THIS AMENDMENT made this 5th day of May, 19 83, by the Co-Owners of Chapel Ridge (the "Co-Owners"),

WITNESSETH:

WHEREAS, on June 28, 1974, there was executed and recorded as Instrument No. 74-39707 in the Office of the Recorder of Marion County, Indiana, a certain Declaration of Horizontal Property Ownership, Chapel Ridge Horizontal Property Regime (the "Declaration");

WHEREAS, the Co-Owners desire to amend the Declaration;

WHEREAS, Section 23 of the Declaration sets forth the procedure for amending the Declaration;

WHEREAS, upon Resolution of the Board of Managers of Chapel Ridge Co-Owners Association and following proper notice thereof to the Co-Owners and mortgagees a Special Meeting of the Co-Owners was duly convened at the Chapel Ridge Clubhouse at 901 Ardsley Drive, Indianapolis, Indiana, at 7:30 p.m. on May 5, 19 83, at which time the amendment set forth below as duly presented to the Co-Owners and approved by a percentage vote of more than a seventy-five percent (75%) absolute majority of all Co-Owners;

NOW, THEREFORE, the Co-Owners hereby AMEND the Declaration by deleting in its entirety Section 20 of the Declaration which Section 20 reads as follows:

"20 Sale or Lease of Dwelling Unit by Owner. For the purpose of maintaining the congenial and residential character of Chapel Ridge, and for the protection of the Co-Owners with regard to financially responsible residents, sale or lease of a Dwelling Unit by an Owner other than Declarant shall be subject to the following conditions and restrictions:

- (a) Lease. It is in the best interest of all their Owners that those persons residing in Chapel Ridge have similar proprietary interests in their Dwelling Units and be Owners. Accordingly, no Owner shall lease his Dwelling Unit or enter into any other rental or letting arrangement for his Dwelling Unit without the prior written consent of the Board of Managers. Such consent shall not be unreasonably withheld. No lease for a term longer than one year, however shall be approved. Any Owner desiring to enter into a lease for his Dwelling Unit shall make written application to the Board of Managers, which application shall state the reasons why the applicant wishes to lease the Dwelling Unit, the name of the proposed tenant, and financial references of the proposed tenant. Within ten (10) days following

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the receipt of the application, the Board of Managers shall issue its written approval or disapproval to the Owner. In the event the Board fails to issue written approval or disapproval within such period, the application shall for all purposes be deemed approved.

- (b) Sale. The Association shall have the right of first refusal to purchase any Dwelling Unit which an Owner wishes to sell. Any Owner wishing to sell who receives a bona fide offer to purchase shall promptly give written notice to the Board of Managers of his desire to sell, together with the name and address of the intended purchaser, and the terms and conditions of such offer. Within fourteen (14) days after the receipt of such notice, the Board of Managers shall determine if it should recommend exercise of the right to purchase or waive the right to purchase. In the event the Board of Managers elects to waive the right to purchase, a certificate in recordable form, executed by the President or Secretary of the Association, certifying that the Association, through its Board of Managers, has waived its right to purchase, shall be delivered to the Owner, who may then proceed to sell and convey his Dwelling Unit to that person and upon the same terms and conditions as set forth in the Owner's notice to the Board of Managers. In the event the sale is not completed within ninety (90) days following the date of such certificate, then the Dwelling Unit shall again become subject to the Association's right of first refusal as herein provided.

In the event the Board of Managers deems it advisable to exercise the Association's right to purchase the Dwelling Unit, then it shall give written notice thereof to the Owner and shall, within twenty-one (21) days following the receipt of such notice from the Owner wishing to sell, call a meeting of all the Co-Owners for the purpose of voting upon the proposed purchase. If the recommendation of the Board of Managers to purchase such Dwelling Unit is approved by no less than seventy-five percent (75%) in the aggregate of the total Percentage Vote, then the Association shall proceed to purchase the offered Dwelling Unit from the offering Owner upon the same terms and conditions contained in the offer. The purchase price for the Dwelling Unit shall be considered to be a Common Expense and borne by the Co-Owners; provided, however, that the Owner who has made the offer to sell his Dwelling Unit shall not be assessed for or required to pay his pro rata share of the expense incurred in the purchase of the Dwelling Unit.

Legal title to the Dwelling Unit shall be conveyed to the Association as an entity or to those persons then serving as Board of Managers, as trustees for the benefit of the Co-Owners, whichever the Board of Managers, in their sole discretion, deems appropriate.

In the event that the proposed purchase is not approved by the required percentage of the Co-Owners as set out above, then the Board of Managers, through the President or Secretary of the Association, shall promptly deliver a certificate in recordable form to the offering Owner who may proceed to sell his Dwelling Unit under the same terms and conditions as if the Board of Managers had not elected to recommend the exercise of the right of the Association to purchase.

If for any reason, either the Board of Managers or the Co-Owners shall fail to act on the Association's right of first refusal within the time periods herein provided, then the Association's right of first refusal shall be deemed to have been effectively waived.

If the Association shall purchase a Dwelling Unit in accordance with this paragraph 20, the Board of Managers shall have the authority at any time thereafter to sell or lease the Dwelling unit upon the terms and conditions as the Board of Managers shall, in their sole discretion, deem desirable, without application to or approval of the Co-Owners. The proceeds of any such sale shall be returned to the Co-Owners in the same percentage as they had contributed to the purchase. In the event the Board of Managers elect to lease such Dwelling Unit, then the lease rental payments shall be applied

against the common Expenses.

The above provisions with respect to the Association's right to approve a lease of a Dwelling Unit or the right to purchase a Dwelling Unit shall remain in full force and effect until the Property is removed from the provisions of the Act or until the expiration of twenty (20) years from the date of this Declaration, whichever first occurs.

Any sale or attempted sale, or any lease or attempted lease by an Owner of his Dwelling Unit, except in accordance with the provisions of this paragraph 20, shall be void; provided, however, that any certificate waiving the Association's right to purchase executed by the Association and delivered to an Owner as provided by this paragraph may be relied upon by any purchaser or Mortgagee and shall, with respect to such purchaser or Mortgagee, be absolutely binding upon the Association and the Co-Owners unless such purchaser or Mortgagee has actual knowledge that the certificate was procured fraudulently or by reason of a misrepresentation of a material fact.

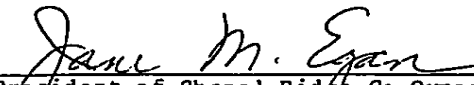
(c) Limitations to Mortgagee. With respect to a Mortgagee that is a bank, life insurance company or savings and loan association, the provisions of subparagraphs (a) and (b) of this paragraph 20 shall be limited in their application as follows:


(i) The provisions of subparagraph (b) shall not be applicable to a conveyance of a Dwelling Unit to such Mortgagee as a result of a foreclosure of its mortgage or a conveyance in lieu thereof or to the conveyance of a Dwelling Unit to any person at a public sale in the manner provided by law with respect to mortgage foreclosures. The provisions of subparagraph (b) shall be applicable to and binding upon such Mortgagee or other person so obtaining title to a Dwelling Unit with respect to any subsequent transfer or conveyance of the Dwelling Unit.

(ii) The provisions of subparagraph (a) shall not be applicable to such Mortgagee if such Mortgagee acquires possession of a Dwelling Unit during the period while a foreclosure proceeding is pending or to such Mortgagee who obtains title to a Dwelling Unit as a result of foreclosure of its mortgage or a conveyance in lieu thereof. The provisions of subparagraph (a) shall be binding upon any other person obtaining title to the Dwelling Unit from such Mortgagee or at any foreclosure or other judicial sale.

The provisions of this subparagraph (c) may not be amended with the consent of all of such Mortgagees".

IN WITNESS WHEREOF, in accordance with Paragraph 23 (f) of the Declaration the Co-Owners have caused this Amendment to be executed on their behalf by the President and Secretary of the Chapel Ridge Co-Owners Association as of the day and year first above written.

  
\_\_\_\_\_  
Jane M. Egan  
President of Chapel Ridge Co-Owners Association

  
\_\_\_\_\_  
Virginia L. Mc Griffin  
Secretary of Chapel Ridge Co-Owners Association

STATE OF INDIANA )  
 ):  
COUNTY OF MARION )

Subscribed and sworn to before me, a Notary Public, in and for said State  
and County this 5<sup>th</sup> day of May, 1983.

*Edith I. Conroy*  
\_\_\_\_\_  
Notary Public

\_\_\_\_\_  
Edith I. Conroy  
Printed Signature

My Commission expires:

March 26, 1984

WAYNE TOWNSHIP  
ASSESSOR  
FLAT APPROVED

Date: 6/16/83

By: Phillip D. Hinkle  
PHILLIP D. HINKLE  
ASSESSOR

THIS INSTRUMENT PREPARED BY

Joseph N. Brantly Agent  
Chapel Ridge

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WAYNE TOWNSHIP  
ASSESSOR  
PLAT APPROVED

AMENDED & RESTATED DECLARATION OF

HORIZONTAL PROPERTY OWNERSHIP--

Date: 5-21-96

By: James R. Spears

CHARLES R. SPEARS CHAPEL RIDGE HORIZONTAL PROPERTY REGIME  
ASSESSOR

JOHN H. YOUNG ARX  
11-0322 MAY 22 1996  
WATCH  
PLIANCE

This Amended & Restated Declaration of Horizontal Property Ownership for the Chapel Ridge Horizontal Property Regime was executed this 1st day of MARCH, 1996.

WITNESSETH THAT:

WHEREAS, the Chapel Ridge Horizontal Property Regime located in Marion County, Indiana was originally created and formed pursuant to the Indiana Horizontal Property Act codified at Indiana Code § 32-1-6-1 et seq., as amended, and pursuant to a certain "Declaration of Horizontal Property Ownership, Chapel Ridge Horizontal Property Regime," recorded in the Office of the Recorder of Marion County, Indiana, on June 28, 1974, as **Instrument No. 74-39707** (hereafter, the "Original Declaration"), to which were attached as an exhibit the Code of By-Laws of Chapel Ridge Horizontal Property Regime (hereafter, the "Original By-Laws"), said Original By-Laws being recorded on the same date and under the same Instrument No. 74-39707; and

WHEREAS, the Original Declaration established Phase I of the Chapel Ridge horizontal property regime, consisting of Dwelling Units 7 through 59, inclusive, and the Common Areas applicable thereto; and

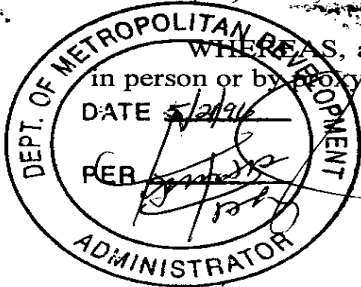
WHEREAS, said Original Declaration was supplemented by a "Supplemental Declaration of Chapel Ridge Horizontal Property Regime" recorded in the Marion County Recorder's Office on January 16, 1976, as **Instrument No. 76-2827** whereby Phase II was annexed to the Property, consisting of Dwelling Units 1 through 6, inclusive, and the Common Areas applicable thereto; and

WHEREAS, Paragraph 23 of the Original Declaration, as amended, enables the same to be amended by a vote of not less than seventy-five percent (75%) of the Percentage Vote of the Co-Owners in a duly constituted meeting called for such purpose; and

WHEREAS, the Original By-Laws and Paragraph 13 of the Original Declaration created the unincorporated Chapel Ridge Co-Owners Association (hereafter, the "Unincorporated Association"); and

WHEREAS, after notice was duly given pursuant to the Original By-Laws, at the Annual Meeting of the Owners held on January 23, 1996, the Owners, in person or by proxy, voted in favor of amending Paragraph 13 of the Original Declaration to provide for the incorporation of the Chapel Ridge Co-Owners Association, Inc. under the terms of the Indiana Nonprofit Corporations Act of 1991 to replace the Unincorporated Association, and approved the form of the Articles of Incorporation of Chapel Ridge Co-Owners Association, Inc. which were presented to and accepted by the Indiana Secretary of State on February 6, 1996; and

WHEREAS, at the same Annual Meeting of the Owners held on January 23, 1996, the Owners, in person or by proxy, representing more than seventy-five percent (75%) of the total Percentage Vote of



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all Owners, voted in favor of amending and restating the Original Declaration, in the manner prescribed below such that this Amended & Restated Declaration shall replace the Original Declaration upon recordation with the Marion County Recorder's Office.

NOW, THEREFORE, the Declaration of Horizontal Property Ownership for the Chapel Ridge Horizontal Property Regime is Amended & Restated as follows:

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

(a) "Act" means the Horizontal Property Act of the State of Indiana, Acts 1963, Chapter 349, Sections 1 through 31, codified at Indiana Code Sec. 32-1-6-1, et seq., as amended. The Act is incorporated herein by reference.

(b) "Association" means the Chapel Ridge Co-Owners Association, Inc., an Indiana nonprofit corporation, more particularly described in paragraph 13.

(c) "Base Value" means the base value calculated by the Developer which was used to determine the Percentage Interest of all Dwelling Units as reflected in Exhibit "A" attached hereto.

(d) "Board of Directors" means the governing body of the Association elected by the Co-owners in accordance with the By-Laws.

(e) "Building" means one of the structures on the Property in which the Dwelling Units are located. The Buildings are more particularly described and identified in the Plans and in paragraph 3 of this Declaration.

(f) "By-Laws" means the By-Laws of the Association providing for the administration and management of the Property as required by and in conformity with the provisions of the Act. A true copy of the By-Laws is attached to this Declaration and incorporated herein by reference.

(g) "Chapel Ridge" means the name by which the Property and the Horizontal Property Regime shall be known.

(h) "Common Areas" means the common areas and facilities appurtenant to the Property as defined in paragraph 6 of this Declaration, but shall not include the Recreational Area.

(i) "Common Expenses" means expenses of administration of the Association, expenses for the upkeep, maintenance, repair and replacement of the Common Areas and Limited Areas, except as otherwise expressly provided in this Declaration or the By-Laws, and all sums lawfully assessed against the Owners by the Association or as declared by the Act, this Declaration or the By-Laws, excluding the Recreational Area Expenses.

(j) "Co-Owners" means the Owners of all the Dwelling Units.

(k) "Developer" means the original developer of Chapel Ridge, College Life Development Corporation.

(l) "Dwelling Unit" means one of the individual Dwelling Units constituting Chapel Ridge, each individual Dwelling Unit being more particularly described and identified on the Plans and in paragraphs 4 and 5 of this Declaration.

- (m) "Exclusive Parking Area" shall mean the carport, garage and/or parking areas intended and designed to serve and be used exclusively by the Owner of a particular Dwelling Unit as shown and designated on the Plans.
- (n) "Limited Areas" means the limited common areas and facilities as defined in paragraph 7 of this Declaration.
- (o) "Mortgagee" means the holder of a first mortgage lien on a Dwelling Unit.
- (p) "Owner" means a person, firm, corporation, partnership, association, trust or other legal entity or any combination thereof who owns the fee simple title to a Dwelling Unit.
- (q) "Percentage Interest" means the percentage of undivided interest in the fee simple title to the Common Areas and Limited Areas appertaining to each Dwelling Unit as determined in accordance with paragraphs 8 and 16 of this Declaration and as set forth in Exhibit "A" hereto.
- (r) "Percentage Vote" means that percentage of the total vote accruing to all of the Dwelling Units which is appurtenant to each particular Dwelling Unit and accrues to the Owner thereof. The Percentage Vote to which each Owner shall be entitled on any matter upon which the Co-Owners are entitled to vote shall be the same percentage as the Percentage Interest appurtenant to such Owner's Dwelling Unit, with the exception of matters relating to the Recreational Area in which case the Owners shall have one (1) vote per Dwelling Unit.
- (s) "Plans" means the floor and building plans of the Buildings and Dwelling Units in Phase I and Phase II of Chapel Ridge and site plans, surveys and elevations of the Property and Buildings, all of which is incorporated herein by reference.
- (t) "Property" means the Common Areas, Limited Areas, Recreational Area, appurtenant easements, the Dwelling Units, the Buildings, Improvements, and property of every kind and nature whatsoever, real, personal and mixed, and all replacements thereof, now or hereafter located upon the real estate in Chapel Ridge and used in connection with the operation, use and enjoyment of Chapel Ridge, as more fully described in Exhibit "B" hereto.
- (u) "Recreational Area" means the real estate described in paragraph 18, and the recreational facilities, including the swimming pool, clubhouse, tennis court and basketball court.
- (v) "Recreational Area Expenses" means the expenses of upkeep, maintenance, repair and replacement of the Recreational Area.
- (w) "Resident" means any person who resides in a Dwelling Unit.

2. Declaration. The Developer expressly declared that the Property would be, and is, a Horizontal Property Regime in accordance with the provisions of the Act.

3. Description of Buildings. There are a total of seven (7) Buildings containing fifty-nine (59) Dwelling Units in Chapel Ridgeas shown on the Plans. The Buildings are identified and referred to in the Plans and in this Declaration as Buildings I, III, IV, V, VI, VII and VIII.

4. Identification of Dwelling Unit. Each Dwelling Unit is identified by an arabic number on the Plans. The legal description for each Dwelling Unit shall consist of the identifying arabic number.

5. Description of Dwelling Units.

(a) Appurtenances. Each Dwelling Unit shall consist of all space within the boundaries thereof as hereinafter defined and all portions of the Building situated within such boundaries, including but not limited to all fixtures, facilities, utilities, equipment, appliances, and structural components designated and intended solely and exclusively for the enjoyment, use and benefit of the Dwelling Unit wherein the same are located, or to which they are attached, but excluding therefrom that designed or intended for the use, benefit, support, safety or enjoyment of any other Dwelling Unit or which may be necessary for the safety, support, maintenance, use and operation of any of the Buildings or which are normally designed for common use; provided, however, that all fixtures, equipment and appliances designed or intended for the exclusive enjoyment, use and benefit of a particular Dwelling Unit shall constitute a part of such Dwelling Unit, whether or not the same are located within or partly within or without the boundaries of such Dwelling Unit. The interior surface of all doors and windows in the perimeter walls of a Dwelling Unit, whether or not located within or partly within the boundaries of a Dwelling Unit, and all interior walls within the boundaries of a Dwelling Unit, are considered part of the Dwelling Unit.

(b) Boundaries. The boundaries of each Dwelling Unit shall be as shown on the Plans without regard to the existing construction measured between the upper surface of the floor joist or slabs to which the sub-floor is attached, the lower surface of the ceiling joist, and the interior surface of the wall studs in the perimeter walls to which the finished walls of each Dwelling Unit are



attached. In the case of townhouse Dwelling Units or Dwelling Units constituted of two or more stories, the vertical boundaries shall run from the upper surface of the lowest floor joist or slab to the lower surface of the highest ceiling joist and, except as otherwise provided in paragraph 5(a), shall include the ceilings and floors in between. In the event any horizontal or vertical boundary line as shown on the Plans does not coincide with the actual location of the respective wall, floor or ceiling of the Dwelling Unit because of inexactness of construction, settling after construction, or for any other reasons, the boundary lines of each Dwelling Unit shall be deemed to be and treated for purposes of occupancy, possession, maintenance, decoration, use and enjoyment, as in accordance with the actual existing construction. In such case, permanent easements for exclusive use shall exist in favor of the Owner of each Dwelling Unit in and to such space lying outside of the actual boundary line of the Dwelling Unit, but within the appropriate wall, floor or ceiling of the Dwelling Unit.

6. Common Area and Facilities. Common Areas means and includes (1) the Property, exclusive of the Dwelling Units and the Recreational Area, (2) the foundations, columns girders, beams, supports and roofs of the Buildings, (3) the yards, gardens, sidewalks and driveways except for those driveways designed to serve a particular Exclusive Parking Area, (4) central electricity, gas, water, and sanitary sewer mains serving the Buildings, (5) exterior lighting fixtures and electrical service lighting the exterior of the Buildings except where separately metered to a particular Dwelling Unit, (6) pipes, ducts, electrical wiring and conduits, public utility lines and central television antenna wiring, (7) floors, ceilings and perimeter walls, except that portion within the boundaries of a Dwelling Unit and except interior walls of all Dwelling Units, and (8) all facilities and appurtenances located outside of the boundary lines of the Dwelling Units, except those areas and facilities expressly defined as Limited Area. The Recreational Area, which is or will be owned in fee simple title by the Association, is not a part of the Common Areas.

7. Limited Common Areas and Facilities. Limited Areas, and those Dwelling Units to which use thereof is limited, are as follows:

- (a) Exclusive Parking Area. The Exclusive Parking Area shall be limited to the exclusive use of a particular Dwelling Unit as designated on the Plans. The use of such Exclusive Parking Area shall pass with title to the Dwelling Unit for which such Area is designated, even though not expressly mentioned in the document passing title. The Exclusive Parking Area and use thereof shall be subject to such rules and regulations as the Board of Directors may deem appropriate and adopt. An Owner may grant a license to any other Owner to use all or part of his Exclusive Parking Area, providing such license shall expire when the Owner granting the license ceases to be an Owner of the Dwelling Unit for which the Exclusive Parking Area is designated. Any such license agreement shall be in writing and an executed copy thereof shall be furnished to the Board of Directors and the licenses shall be bound by and subject to all the obligations of the Owner with respect to such Exclusive Parking Area; provided, however, that the Owner granting such license shall not be relieved thereby from any of his obligations regarding such Exclusive Parking Area.
- (b) Exterior Surfaces. The exterior surface of doors and windows and the perimeter walls in each Dwelling Unit shall be limited to the exclusive use of the Dwelling Unit to which they appertain.
- (c) Porches and Entranceways. The porches, entranceways, hallways and stairs through which access to a Dwelling Unit is obtained are limited to the use of the Dwelling Unit or Dwelling Units served by such entranceway, porch, hallway and stairs, as designated on the Plans.
- (d) Patios and Balconies. The patios, balconies, courtyards and decorative walls and fences are limited to the use of the Dwelling Unit or Dwelling Units to which they are appurtenant as designated on the Plans.
- (e) Driveways. The driveways, walkways and similar areas used for access to particular individual Dwelling Units are limited to the use of the Dwelling Unit so served.

8. Ownership of Common Area and Percentage Interest. Each Owner shall have an undivided interest in the Common Areas and Limited Areas as tenants in common with all other owners equal to his Dwelling Unit's Percentage Interest. Each Dwelling Unit's Percentage Interest in the Common Areas and Limited Areas shall be as set forth in Exhibit "A" hereto. The Percentage Interests as set forth in Exhibit "A" shall not be altered without the unanimous consent of all the Co-Owners.

The Percentage Interest appertaining to each Dwelling Unit shall also be the Percentage Vote allocable to the Owner thereof in all matters with respect to Chapel Ridge and the Association upon which the Co-Owners are entitled to vote, including but not limited to the election of the Board of Directors. However, an Owner's Percentage Interest shall not be applicable to matters relating to the Recreational Area such as the approval of the annual budget for the Recreational Area Expenses. For matters relating to the Recreational Area, each Owner shall have one (1) vote per Dwelling Unit as more fully set forth in the By-Laws.

9. Encroachments and Easements for Common Areas. If, by reason of the location, construction, settling, or shifting of a Building, any Common Area or Limited Area now encroaches or shall hereafter encroach upon any Dwelling Unit, then in such event an easement shall be deemed to exist and run to the Co-Owners and the Association for the maintenance, use and enjoyment of such Common Area or Limited Area.

Each Owner shall have an easement in common with each other Owner to use all pipes, wires, ducts, cables, conduits, utility lines and other common facilities located in any of the other Dwelling Units, Common Areas or Limited Common Areas and serving his Dwelling Unit.

10. Real Estate Taxes. Except for the Recreational Area, real estate taxes are to be separately taxed to each Dwelling Unit as provided in the Act. Since the Recreational Area is or will be owned by the Association in fee simple title, real estate taxes for it are taxed to the Association and shall be a part of the Recreational Area Expenses.

11. Utilities. Each Owner shall pay for his own utilities which are separately metered. Utilities which are not separately metered shall be treated as and paid as part of the Common Expenses. Any utilities metered to the Recreational Area shall be treated as and paid as part of the Recreational Area Expenses.

12. Easement for Utilities and Public and Quasi-Public Vehicles. All public and quasi-public vehicles, including but not limited to police, fire and other emergency vehicles, trash and garbage collection, post office vehicles and privately owned delivery vehicles, shall have the right to enter upon the streets, Common Areas, Limited Areas and Recreational Area of Chapel Ridge in the performance of their duties. An easement is also granted to all utilities and their agents for ingress, egress, installation, replacement, repairing and maintaining of such utilities, including but not limited to water, sewers, gas, telephones and electricity on the Property; provided, however, nothing herein shall permit the installation of sewers, electric lines, water lines, or other utilities, except as were designed and approved by the Developer or as thereafter may be approved by the Board of Directors. By virtue of this easement, the electric and telephone utilities are expressly permitted to erect and maintain the necessary equipment on the Property and to affix and maintain electric and telephone wires, circuits and conduits on, above, across and under the roofs and exterior walls of the Buildings.

13. Association of Owners. In order to provide for the maintenance, repair, replacement, administration and operation of the Property (including the Recreational Area) and in compliance with the provisions of the Act, there is hereby created an association of the Co-Owners of the Dwelling Units in Chapel Ridge to be known as the Chapel Ridge Co-Owners Association, Inc., an Indiana nonprofit corporation. Each Owner shall be a member of the Association, but membership shall terminate when such person ceases to be an Owner, and will be transferred to the new Owner.

The Association shall elect a Board of Directors annually in accordance with and as prescribed by the By-Laws. The Co-Owners shall be entitled to cast their Percentage Vote for the election of the Board of Directors.

The Board of Directors shall be the governing body of the Association, representing all of the Co-Owners in providing for the management, maintenance, repair, replacement and upkeep of the Property, including the Recreational Area.

14. Maintenance, Repairs and Replacements. Each Owner shall, at his expense, be responsible for the maintenance, repairs, decoration and replacement within the interior of his own Dwelling Unit and exclusive Parking Area, and the heating, air conditioning and other equipment serving his Dwelling Unit unless otherwise provided in the By-Laws. Each Owner shall repair any defect occurring in his Dwelling Unit which, if not repaired, might adversely affect any Dwelling Unit, Common Area, Limited Area, or Recreational Area. Maintenance, repairs, replacements and upkeep of the Common Areas and, except as otherwise provided, Limited Areas, shall be furnished by the Association as part of the Common Expenses. Maintenance, repairs, replacements and upkeep of the Recreational Area shall be furnished by the Association as part of the Recreational Area Expenses.

The Board of Directors shall adopt such rules and regulations concerning maintenance, repairs, use and enjoyment of the Common Areas, Limited Areas and Recreational Area as it deems appropriate.

The Board of Directors or their designated agent shall have the right at reasonable times and upon reasonable prior notice (except in cases of emergency in which case no notice shall be required), to enter into each individual Dwelling Unit for the purposes of inspection of the Common Areas and Limited Areas appurtenant thereto and replacement, repair and maintenance of the same.

15. Alterations, Additions and Improvements. No Owner shall make any alterations or additions to the Common Areas or Limited Areas without the prior written approval of the Board of Managers, nor shall any Owner make any alterations to his respective Dwelling Unit and within the

boundaries thereof which would affect the safety or structural integrity of the Building in which the Dwelling Unit is located.

16. Insurance. The Association, acting through its Board of Directors, shall obtain fire and extended coverage insurance insuring the Property in an amount equal to the full replacement cost thereof as determined by a qualified appraiser, the amount determined and the insurance renewed at least every three (3) years. The cost of any appraisal shall be a Common Expense. Such insurance shall:

- (1) provide that notwithstanding any provision thereof giving the insurer an election to restore damage in lieu of a cash settlement, such option shall not be exercisable in the event the Owners do not elect to restore pursuant to paragraph 19, and
- (2) contain a "Replacement Cost Endorsement".

Such insurance coverage shall be for the benefit of the Association, each Owner, and, if applicable, the Owner's Mortgagee. The proceeds shall be payable to the Association, who shall hold such proceeds as trustee for the individual Owners and Mortgagees as their interests appear. The proceeds shall be used or disbursed only accordance with the provisions of this paragraph 16 and paragraph 17 of the Declaration, as applicable, and any surety bond or bonds obtained by the Board covering the officers of Chapel Ridge as provided in the By-Laws shall specifically include protection for any insurance proceeds so received.

The Association shall also obtain comprehensive public liability insurance in such limits as the Board of Directors shall deem appropriate, together with workers' compensation insurance and other liability insurance, if deemed necessary or appropriate by the Board of Directors. Such insurance shall inure to the benefit of each individual Owner, the Association, the Board of Directors, and any Managing Agent or company acting on behalf of the Association.

The premiums for all such insurance shall be paid by the Association as part of the Common Expenses. However, any insurance premiums for the Recreational Area shall not be a part of the Common Expenses, but shall be part of the Recreational Area Expenses.

Each Owner shall have the right to purchase such additional insurance as he may deem necessary, and each Owner shall be solely responsible for loss or damage to the contents of his own Dwelling Unit, however caused, including all floor and wall coverings, and fixtures and betterments installed by the Owner, and his personal property stored elsewhere on the Property, and neither the Association nor any Owner or Resident shall have any liability to any other Owner for loss or damage to the contents of such other Owners' Dwelling Units, except where such damage has been deliberately and intentionally caused. Each Owner shall be solely responsible for obtaining his own insurance to cover any such loss and risk.

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

(a) Partial Destruction. In the event that less than two-thirds (2/3) of the Dwelling Units are destroyed by the occurrence of fire or other casualty, then the Association shall cause the Property to be promptly repaired and restored. The proceeds of the insurance carried by the Association shall be applied to the cost of such restoration.

If the insurance proceeds are not adequate to cover the cost of reconstruction or in the event there are no proceeds, each individual Owner shall have the responsibility for restoring his own Dwelling Unit at his own expense and the insurance proceeds, if any, shall be equitably divided among the Owners of the damaged Dwelling Units. The division of such proceeds shall be determined by the insurance company insuring the Building or Buildings, and when so determined in good faith shall be binding upon all Owners and Mortgagees.

If any Owner, or Owners, refuses or fails to restore his Dwelling Unit, the other Owners (or the Association, if such other Owners fail) shall complete the restoration and pay the cost thereof, and the costs attributable to the Owner or Owners who refuse or fail to make such payments at the time required by the Board of Directors shall become a lien on such defaulting Owners' Dwelling Units and may be foreclosed in the same manner as provided for the lien for Common Expenses.

(b) Restoration in the Event of Two-Thirds Destruction. In the event that more than two-thirds of the Dwelling Units are destroyed by fire or other casualty, then restoration of the Dwelling Units must be approved within one hundred twenty (120) days from the date of damage or destruction by no less than a majority of the total Percentage Vote. If such approval is not obtained, the Property shall be deemed owned in common by all of the Owners and the provisions of Section 21 of the Act shall apply.

(c) Restoration, for purposes of subparagraphs (a) and (b) above, shall mean construction or rebuilding of the Dwelling Units to the same condition as they existed immediately prior to the destruction and with a similar type of architecture.

18. The Recreational Area. The Developer constructed certain recreational facilities including a pool, tennis court and clubhouse facility, on real estate contiguous to Chapel Ridge more particularly described as follows:

Part of the Northeast Quarter of Section 4, Township 15 North, Range 2 East in Marion County, State of Indiana, being more particularly described as follows:

Commencing at the Northeast corner of the aforementioned quarter section; running thence North 89 degrees 32 minutes 06 seconds West on and along the North line a distance of 665.000 feet; running thence South 17 degrees 30 minutes 00 seconds East a distance of 380.725 feet to the point of beginning of the real estate described herein; continuing thence South 17 degrees 30 minutes 00 seconds East a distance of 66.915 feet; running thence South 54 degrees 30 minutes 00 seconds East a distance of 203.197 feet; running thence South 90 degrees 00 minutes 00 seconds West a distance of 390.173 feet; running thence North 16 degrees 35 seconds 06 minutes West a distance of 115.844 feet; running thence North 73 degrees 24 minutes 54 seconds East a distance of 248.009 feet to the point of beginning; containing in all 1.050 acres.

The Recreational Area shall be for the benefit, use and enjoyment of the Residents.

The Developer originally organized, formed and incorporated a not-for-profit corporation named Chapel Ridge Recreational Area, Inc. and conveyed the real estate and improvements constituting the Recreational Area to said corporation and said corporation originally maintained, operated, administered, replaced and repaired the Recreational Area for the use and benefit of the Residents. Chapel Ridge Recreational Area, Inc. has or will convey the Recreational Area to the Association whereupon the Association shall maintain, operate, administer, replace, and repair said Recreational Area for the use and benefit of the Residents. The costs of owning, operating, and maintaining the Recreational Area shall be paid by the Association as part of the Recreational Area Expenses. Such costs shall be assessed equally against each Dwelling Unit with each Owner paying an amount equal to the number of Dwelling Units which he owns divided by the fifty-nine (59) Dwelling Units. Such costs shall constitute a lien on each Dwelling Unit. The lien and the payment of the costs which it secures shall arise and be paid in the manner provided in the Code of By-Laws of the Association. The operation of the Recreational Area and



the rights and obligations of the Association's members shall be more fully described in the Association's Articles of Incorporation and By-Laws.

19. Covenants and Restrictions. The covenants and restrictions applicable to the use and enjoyment of the Dwelling Units are set forth in the By-Laws. These covenants and restrictions are for the mutual benefit and protection of the present and future Owners and shall run with the land and inure to the benefit of and be enforceable by any Owner, the Co-Owners or by the Association. Present or future Owners or the Association shall be entitled to injunctive relief against any violation or attempted violation of these provisions and shall be entitled to damages for any injuries resulting from any violations thereof, but there shall be no right of reversion or forfeiture of title resulting from such violation.

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

- (a) Notice. Notice of the subject matter of the proposed amendment shall be included in the notice of any meeting at which the proposed amendment is considered.
- (b) Resolution. A resolution to adopt a proposed amendment may be proposed by the Board of Managers or the owners of at least a majority of the Percentage Vote.
- (c) Meeting. The resolution concerning a proposed amendment must be adopted by the designated vote at a meeting duly held in accordance with the provisions of the By-Laws.
- (d) Adoption. Any proposed amendment to this Declaration must be approved by a vote of not less than two-thirds (2/3) in the aggregate of the Percentage Vote. In the event any Dwelling Unit is subject to a first mortgage, the Mortgagee shall be notified of the meeting and the proposed amendment in the same manner as an Owner if the Mortgagee has given prior notice of its mortgage interest to the Board of Managers in accordance with the provisions of the By-Laws.
- (e) Special Amendments. No amendment to this Declaration shall adopted which changes
  - (1) the Percentage Interest with respect to any Dwelling Unit or the applicable share of an Owner's liability for the Common Expenses without the approval of one hundred percent (100%) of the Co-Owners, or
  - (2) the provisions of paragraph 17 of this Declaration with respect to reconstruction or repair in the event of fire or casualty, without the unanimous approval of all

Association shall be entitled to recover its reasonable attorneys' fees incurred in connection with such default or failure.

24. Waiver. No Owner may exempt himself from liability for his contribution toward the Common Expenses or Recreational Area Expenses by waiver of the use or enjoyment of any of the Common Areas or Limited Areas or the Recreational Area, or by abandonment of his Dwelling Unit.

25. Severability Clause. The invalidity of any covenant, restriction, condition, limitation or other provision of this Declaration or the By-Laws filed herewith shall not impair or affect in any manner

Mortgagees whose mortgage interests have been made known to the Board of Managers in accordance with the provisions of the By-Laws.

- (f) Recording. Each amendment to the Declaration shall be executed by the President and Secretary of the Association and shall be recorded in the Office of the Recorder of Marion County, Indiana, and such amendment shall not become effective until so recorded.

21. Acceptance and Ratification. All present and future Owners, Mortgagees, tenants and occupants of the Dwelling Units shall be subject to and shall comply with the provisions of this Declaration, the Act, the By-Laws appended hereto, and the rules and regulations as adopted by the Board of Managers as each may be amended from time to time. The acceptance of a deed of conveyance or the act of occupancy of any Dwelling Unit shall constitute an agreement that the provisions of this Declaration, the Act, the By-Laws and any rules and regulations adopted pursuant thereto, as each may be amended from time to time, are accepted and ratified by such Owner, tenant or occupant, and all such provisions shall be covenants running with the land and shall bind any person having at any time any interest, or estate in a Dwelling Unit or the Property as though such provisions were recited and stipulated at length in each and every deed, conveyance, mortgage or lease thereof. Each Owner agrees to execute and deliver such other documents, if any, as may be necessary or desirable to comply with the Act as it may be amended from time to time. All persons, corporations, partnerships, trusts, associations, or other legal entities who may occupy, use, enjoy or control a Dwelling Unit or Dwelling Units or any part of the Property in any manner shall be subject to the Declaration, the Act, the By-Laws, and the rules regulations applicable thereto as each may be amended from time to time.

22. Negligence. Each owner shall be liable for the expense of any maintenance, repair or replacement rendered necessary by his negligence or by that of any member of his family or his or their guests, employees, agents or lessees, to the extent that such expense is not covered by the proceeds of insurance carried by the Association. An Owner shall pay the amount of any increase in insurance

premiums occasioned by his use, misuse, occupancy or abandonment of his Dwelling Unit or its appurtenances or of the Common Areas, Limited Areas, or Recreational Area.

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

24. Waiver. No Owner may exempt himself from liability for his contribution toward the Common Expenses or Recreational Area Expenses by waiver of the use or enjoyment of any of the Common Areas or Limited Areas or the Recreational Area, or by abandonment of his Dwelling Unit.

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

26. Floor Plans. The Plans, as described in paragraph 1(w) of this Declaration, are incorporated into this Declaration by reference, and have been filed in the Office of the Recorder of Marion County, Indiana on June 28, 1974, as Instrument Number 74-39707 and on January 16, 1976 as Instrument Number 76-2827.

IN WITNESS WHEREOF, I, the undersigned, do hereby execute this Amended & Restated Declaration of Horizontal Property Ownership--Chapel Ridge Horizontal Property Regime and certify the truth of the facts herein stated, this 1<sup>st</sup> day of MARCH, 1996.

Chapel Ridge Co-Owners Association, Inc., by:

Nancy S. Losure  
Signature

NANCY S. LOSURE - PRESIDENT.  
Printed & Title

ATTEST:

Robin Harris  
Signature

Robin Harris - Secretary  
Printed & Title

STATE OF INDIANA     )  
                                  )  
COUNTY OF MARION    )

Before me a Notary Public in and for said County and State, personally appeared NANCY S. LOSURE and ROBIN HARRIS, the President and SECRETARY, respectively, of Chapel Ridge Co-Owners Association, Inc., who acknowledged execution of the foregoing Amended & Restated Declaration of Horizontal Property Ownership--Chapel Ridge Horizontal Property Regime, and who, having been duly sworn, stated that the representations contained herein are true.

Witness my hand and Notarial Seal this 1<sup>st</sup> day of MARCH, 1996.

Kelly L. Powell  
Notary Public

Kelly L. Powell  
Signature

My Commission Expires:

8-14-98

Residence County: HENDRICKS

**EXHIBIT "A"**  
**SCHEDULE OF PERCENTAGE INTERESTS**  
**AND BASE VALUES OF DWELLING UNITS**  
**IN THE CHAPEL RIDGE HORIZONTAL PROPERTY REGIME**

<u>Dwelling Unit</u>	<u>Base Value</u>	<u>Square Footage</u>	<u>Percentage Interest</u>
1	1.228	1528	1.81
2	1.034	1334	1.53
3	1.164	1464	1.72
4	1.220	1520	1.80
5	1.000	1280	1.48
6	1.497	1797	2.19
7	1.228	1528	1.81
8	1.220	1520	1.80
9	1.497	1797	2.19
10	1.497	1797	2.19
11	1.164	1464	1.72
12	1.000	1280	1.48
13	1.000	1280	1.48
14	1.220	1520	1.80
15	1.228	1528	1.81
16	1.228	1528	1.81
17	1.220	1520	1.80
18	1.000	1280	1.48
19	1.000	1280	1.48
20	1.164	1464	1.72
21	1.497	1797	2.19
22	1.497	1797	2.19
23	1.220	1520	1.80
24	1.228	1528	1.81
25	1.228	1528	1.81
26	1.000	1280	1.48
27	1.000	1280	1.48
28	1.164	1464	1.72
29	1.164	1464	1.72
30	1.000	1280	1.48
31	1.000	1280	1.48
32	1.164	1464	1.72
33	1.164	1464	1.72
34	1.220	1520	1.80
35	1.228	1528	1.81
36	1.000	1296	1.48
37	1.000	1296	1.48
38	1.000	1296	1.48
39	1.000	1296	1.48
40	1.000	1280	1.48
41	1.000	1296	1.48
42	1.000	1296	1.48

43	1.000	1296	1.48
44	1.000	1296	1.48
45	1.228	1528	1.81
46	1.220	1520	1.80
47	1.220	1520	1.80
48	1.220	1520	1.80
49	1.220	1520	1.80
50	1.220	1520	1.80
51	1.228	1528	1.81
52	1.228	1528	1.81
53	1.034	1334	1.53
54	1.034	1334	1.53
55	1.000	1280	1.48
56	1.034	1334	1.53
57	1.034	1334	1.53
58	1.034	1334	1.53
59	1.228	1528	1.81
TOTALS	<u>67.765</u>	<u>85,213</u>	<u>100.00</u>

This instrument prepared by, and should be returned to, P. Thomas Murray, Jr., Attorney at Law, P.O. Box 501040, Indianapolis, IN 46250. (317) 842-8550.

a:chapel.dec  
2-23-96

**LEGAL DESCRIPTION  
CHAPEL RIDGE HORIZONTAL PROPERTY REGIME**

**PHASE I**

Part of the Northeast Quarter of Section 4, Township 15 North, Range 2 East in Marion County, State of Indiana, being more particularly described as follows:

Commencing at the Northeast corner of the aforementioned quarter section; running thence N 89°32'06" W on and along the North line a distance of 665.000 feet; running thence S 17°30'00" E a distance of 52.564 feet to the point of beginning of the real estate described herein; running thence N 89°32'06" W parallel to the aforementioned North line a distance of 740.369 feet; running thence S 01°04'10" W a distance of 133.165 feet; running thence N 90°00'00" E a distance of 130.002 feet; running thence S 01°04'10" W a distance of 347.400 feet; running thence N 90°00'00" E a distance of 146.079 feet; running thence N 00°00'00" W a distance of 10.000 feet; running thence N 90°00'00" E a distance of 321.741 feet; running thence S 16°35'06" E a distance of 31.632 feet; running thence N 90°00'00" E a distance of 36.518 feet; running thence N 16°35'06" W a distance of 115.844 feet; running thence N 73°24'54" E a distance of 248.009 feet; running thence N 17°30'00" W a distance of 328.162 feet to the point of beginning; containing 7.131 Acres;

AND

**PHASE II**

Part of the Northeast Quarter of Section 4, Township 15 North, Range 2 East, in Marion County, State of Indiana, being more particularly described as follows:

Commencing at the northeast corner of the aforementioned quarter section;

Running thence N 89°32'06" W on and along the north line of said quarter section a distance of 665.000 feet;

Running thence S 17°30'00" E a distance of 52.564 feet to a point at the northeast corner of Chapel Ridge Condominiums, Phase I, as recorded in the Office of the Recorder of Marion County, Indiana, by Instrument Number 74-39707;

Continuing thence S 17°30'00" E on and along the easterly boundary of said Chapel Ridge Condominiums, Phase I, a distance of 328.162 feet to the southeasterly corner of the aforementioned Phase I;

Continuing thence S 17°30'00" E a distance of 66.915 feet;

Running thence S 54°30'00" E a distance of 203.197 feet to the point of beginning of the real estate described herein;

Continuing thence S 54°30'00" E a distance of 98.937 feet;

Running thence S 00°00'00" W a distance of 62.548 feet;

Running thence S 90°00'00" W a distance of 340.000 feet;

Running thence N 00°00'00" W a distance of 80.000 feet to the point of curvature of a curve concave southeast having a radius of 20.000 feet and a central angle of 90°00'00";

Running thence northwesterly along the arc of said curve a distance of 31.416 feet to the point of tangency of said curve;

Running thence S 90°00'00" W tangent to the last described curve a distance of 141.281 feet;

Running thence N 16°35'06" W a distance of 20.868 feet;

Running thence N 90°00'00" E a distance of 426.691 feet to the point of beginning, containing 0.961 Acres.

Subject, however, to all legal highways, rights-of-way and easements of record.

a:chapelridge/legal.chp



**CODE OF BY-LAWS OF  
CHAPEL RIDGE CO-OWNERS ASSOCIATION, INC.**

**An Indiana Nonprofit Corporation**

This Code of By-Laws of Chapel Ridge Co-Owners Association, Inc. was made as of the 1<sup>ST</sup> day of MARCH, 1996.

W I T N E S S E T H T H A T:

WHEREAS, the Chapel Ridge Horizontal Property Regime located in Marion County, Indiana was originally created and formed pursuant to the Indiana Horizontal Property Act codified at Indiana Code § 32-1-6-1 et seq., as amended, and pursuant to a certain "Declaration of Horizontal Property Ownership, Chapel Ridge Horizontal Property Regime," recorded in the Office of the Recorder of Marion County, Indiana, on June 28, 1974, as **Instrument No. 74-39707** (hereafter, the "Original Declaration"), to which were attached as an exhibit the Code of By-Laws of Chapel Ridge Horizontal Property Regime (hereafter, the "Original By-Laws"), said Original By-Laws being recorded on the same date and under the same Instrument No. 74-39707; and

WHEREAS, the Original Declaration established Phase I of the Chapel Ridge horizontal property regime, consisting of Dwelling Units 7 through 59, inclusive, and the Common Areas applicable thereto; and

WHEREAS, said Original Declaration was supplemented by a "Supplemental Declaration of Chapel Ridge Horizontal Property Regime" recorded in the Marion County Recorder's Office on January 16, 1976, as **Instrument No. 76-2827** whereby Phase II was annexed to the Property, consisting of Dwelling Units 1 through 6, inclusive, and the Common Areas applicable thereto; and

WHEREAS, Section 7.01 of the Original By-Laws, as amended, enables the By-Laws to be amended by a vote of not less than seventy-five percent (75%) of the Percentage Vote of the Co-Owners in a duly constituted meeting called for such purpose; and

WHEREAS, the Original By-Laws and Paragraph 13 of the Original Declaration created the unincorporated Chapel Ridge Co-Owners Association (hereafter, the "Unincorporated Association"); and

WHEREAS, after notice was duly given pursuant to the Original By-Laws, at the Annual Meeting of the Owners held on January 23, 1996, the Owners, in person or by proxy, voted in favor of amending Paragraph 13 of the Original Declaration to provide for the incorporation of the Chapel Ridge Co-Owners Association, Inc. under the terms of the Indiana Nonprofit Corporations Act of 1991 to replace the Unincorporated Association, and approved the form of the Articles of Incorporation of Chapel Ridge Co-Owners Association, Inc. which were presented to and accepted by the Indiana Secretary of State on February 6, 1996; and

WHEREAS, at the same Annual Meeting of the Owners held on January 23, 1996, the Owners, in person or by proxy, representing more than seventy-five percent (75%) of the total Percentage Vote of all Owners, voted in favor of amending the Original By-Laws of the Unincorporated Association which were attached as an exhibit to the Original Declaration, in the manner prescribed below such that these By-Laws shall stand for and be the By-Laws of the newly incorporated Chapel Ridge Co-Owners Association, Inc. and shall replace the By-Laws attached to the Original Declaration upon recordation with the Marion County Recorder's Office.

NOW, THEREFORE, the Code of By-Laws for the Chapel Ridge Co-Owners Association, Inc. is as follows:

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**CODE OF BY-LAWS OF**  
**CHAPEL RIDGE CO-OWNERS ASSOCIATION, INC.**  
**An Indiana Nonprofit Corporation**

**ARTICLE I**

**NAME**

Section 1.1. Name. The name of this corporation is Chapel Ridge Co-Owners Association, Inc. (hereinafter referred to as "Corporation").

**ARTICLE II**

**IDENTIFICATION & APPLICABILITY**

Section 2.1. Identification and Adoption. The provisions of these By-Laws shall apply to the Property, including the Recreational Area, and the administration and conduct of the affairs of the Corporation. These By-Laws shall also constitute the By-Laws of the Corporation.

Section 2.2. Individual Application. Each of the Owners within the Chapel Ridge horizontal property regime located in Marion County, Indiana shall automatically and mandatorily be Members in the Corporation and be entitled to all of the privileges and subject to all of the obligations thereof. All Owners, by their acceptance of their respective deeds to their Dwelling Units, covenant and agree to be bound by the conditions, restrictions, and obligations contained in the "Declaration of Horizontal Property Ownership, Chapel Ridge Horizontal Property Regime", said Declaration being recorded in the Marion County Recorder's Office on the 28th day of June, 1974, as Instrument No. 74-39707 together with all amendments and supplements thereto, the Articles of Incorporation, the rules and regulations of the Corporation and of the provisions hereof. All of the Owners, future Owners, tenants, future tenants, their guests and invitees, or any other person who might now or hereafter use or occupy a Dwelling Unit or any part of the Common Areas shall be subject to the rules, restrictions, terms, and conditions set forth in the Declaration, the Articles of Incorporation, these By-Laws, the Indiana Horizontal Property Act, and the Indiana Nonprofit Corporation Act of 1991 (the "Act"), all as the same may be amended from time to time, and to any rules and regulations adopted by the Board of Directors as herein provided. The Declaration is incorporated herein by reference. All of the covenants, rights, restrictions, and liabilities contained in the Declaration shall apply to and govern the interpretation of the Articles of Incorporation and this Code of By-Laws. The definitions and terms, as defined and used in the Declaration, shall have the same meaning in the Articles of Incorporation and these Code of By-Laws, and reference is specifically made to Paragraph 1 of the Declaration containing definitions for terms, unless otherwise indicated herein. Further, the term "Unit" as used herein and in the Articles of Incorporation shall have the same meaning as the term "Dwelling Unit" as used and defined in the Declaration.

**ARTICLE III**  
**MEETINGS OF CORPORATION**

**Section 3.1. Purpose of Meetings.** At least annually, and at such other times as may be necessary or appropriate, a meeting of the Co-Owners shall be held for the purpose of electing the Board of Directors, approving the annual budget, providing for the collection of Common Expenses and Recreational Area Expenses and for such other purposes as may be required by the Declaration, these By-Laws, the Articles, or the Act.

**Section 3.2. Annual Meeting.** The annual meeting for the Co-Owners shall be held on the third Tuesday of January in each year, unless otherwise determined by the Board of Directors. At each annual meeting, the Co-Owners shall elect the Board of Directors of the Corporation in accordance with the provisions of these By-Laws and transact such other business as may properly come before the meeting.

**Section 3.3. Special Meetings.** A special meeting of the Co-Owners may be called by the President, by resolution of the Board of Directors, or upon a written petition of the Owners of not less than ten percent (10%) of the total Percentage Vote. For any special meeting relating solely to the Recreational Area, a special meeting may be called by the President, by resolution of the Board of Directors, or upon written petition of the Owners of at least six (6) of the fifty-nine (59) Dwelling Units in Chapel Ridge. The resolution or petition shall be presented to the President or Secretary of the Corporation and shall state the purpose for which the meeting is to be called. No business shall be transacted at a special meeting except as stated in the petition or resolution.

**Section 3.4. Notice and Place of Meetings.** All meetings of the Members of the Corporation shall be held on the Property or at any suitable place in Marion County, Indiana, as may be designated by the Board of Directors. Written notice stating the date, time, and place of any meeting, and in the case of a special meeting the purpose or purposes for which the meeting is called, shall be delivered or mailed by the Secretary of the Corporation to each Member entitled to vote thereat not less than fourteen (14) days prior to the date of such meeting. Any written notice delivered to the Co-Owners as part of a newsletter or other publication regularly sent to the Co-Owners constitutes a written notice. If at any meeting an amendment to the Declaration, the Articles of Incorporation, or these By-Laws is to be considered, the notice of such meeting shall describe the nature of such proposed amendment. All notices shall be mailed by first-class U.S. Mail, postage prepaid, or delivered to the Co-Owners at their respective addresses as the same shall appear upon the records of the Corporation. If an annual or special meeting of Co-Owners is adjourned to a different date, time or place, written notice is not required to be given of the new date, time or place so long as the new date, time and place is announced at the meeting pursuant to the Act before adjournment.

**Section 3.5. Voting.**

(a) **Number of Votes.** Except for matters solely relating to the Recreational Area, each Owner shall be entitled to cast that number of votes on each matter coming before the meeting which is equal to the percentage of ownership in the Common Areas applicable to the Owner's Unit or Units as set forth in Exhibit "A" of the Declaration. The total number of votes for all Co-Owners will be one hundred (100). In voting for directors, each Owner (or his or her representative) shall be entitled to cast such number of votes for each directorship being filled

at that meeting, and the candidate(s) receiving the highest number of votes shall fill the available directorship(s); provided that no Owner shall be allowed to accumulate his or her votes. To the extent provided in the Act, and except as otherwise provided in the Declaration, the Articles of Incorporation or these By-Laws, plurality voting shall be permitted such that at a meeting, if a quorum exists, action on a matter is approved if the votes cast in favor of the action exceed the votes opposing the action.

For matters relating solely to the Recreational Area, such as the Owners' approval of the annual budget for the Recreational Area Expenses, each Owner shall be entitled to cast one (1) vote for each Unit of which such member is the Owner. The total number of votes for or against any matter shall then be divided by the fifty-nine (59) Units in Chapel Ridge.

(b) Multiple Owners. Except for matters solely relating to the Recreational Area, when more than one (1) person or entity constitutes the Owner of a particular Unit, all such persons or entities shall be Members of the Corporation, but all of such persons or entities shall have only such number of votes applicable to the Unit which is equal to the percentage of ownership in the Common Areas applicable to the Owner's Unit as set forth in Exhibit "A" to the Declaration, which votes shall be exercised as they among themselves determine, but in no event shall more than such number of votes be cast with respect to any such Unit.

For matters relating solely to the Recreational Area, when more than one (1) person or entity constitutes the Owner of a particular Unit, all of such persons or entities shall have only one (1) vote for such Unit, which vote shall be exercised as they among themselves determine, but in no event shall more than one (1) vote be cast with respect to any such Unit.

(c) Voting by Corporation or Trust. Where a corporation or trust is an Owner or is otherwise entitled to vote, the trustees may cast the vote on behalf of the trust, and the agent or other representative of the corporation duly empowered by the board of directors of such corporation shall cast the vote to which the corporation is entitled. The secretary of such corporation or a trustee of such trust so entitled to vote shall deliver or cause to be delivered prior to the commencement of the meeting a certificate signed by such person to the Secretary of the Corporation stating who is authorized to vote on behalf of said corporation or trust.

(d) Proxy. An Owner may vote either in person or by his or her duly authorized and designated attorney-in-fact. Where voting is by proxy, the Owner shall duly designate his attorney-in-fact in writing, delivered to the Secretary of the Corporation prior to the commencement of the meeting. No such proxy shall remain valid for longer than eleven (11) months from the date of its execution, unless a longer term is specified in the proxy.

(e) Quorum. Except where otherwise expressly provided in the Indiana Horizontal Property Act, the Declaration, these By-Laws, or the Articles or the Act, the presence of Owners or their duly authorized representatives owning at least fifty percent (50%) of the total Percentage Vote shall constitute a quorum at all meetings. (This method shall apply to all matters, including those which relate solely to the Recreational Area.) Unless otherwise required herein or by the Act, the Owners at a meeting at which a quorum is initially present may continue to do business until adjournment, notwithstanding the withdrawal of enough Owners to leave less than a quorum. As used elsewhere in these By-Laws, the term "Majority

of Owners" shall mean, unless otherwise expressly indicated, more than fifty percent (50%) of the total Percentage Vote as determined by the applicable provisions set forth in the Declaration, and the term "Majority of the Vote" shall mean a majority of the votes of the Owners present or represented at such meeting at which a quorum is present.

Section 3.6. Conduct of Annual Meeting. The Chairman of the annual meeting shall be the President of the Corporation. The President shall call the meeting to order at the duly designated time, and business will be conducted in the following order:

(1) Reading of Minutes. The Secretary shall read the minutes of the last annual meeting and the minutes of any regular or special meeting of the Members held subsequent thereto, unless such reading is waived by a Majority of the Vote as defined in Section 3.5(e) hereof.

(2) Treasurer's Report. The Treasurer shall report to the Owners concerning the financial condition of the Corporation and answer relevant questions of the Owners concerning the Common Expenses and Recreational Area Expenses, and financial report for the prior year and the proposed budget for the current fiscal year for both the Common Expenses and the Recreational Area Expenses.

(3) Budget. The proposed budgets for both the Common Expenses and the Recreational Area Expenses for the current calendar year shall be presented to the Owners for approval or amendment, as more fully described in Section 11.3 hereof.

(4) Election of Board of Directors. Nominations for the Board of Directors may be made by an Owner from those persons eligible to serve. Nominations shall be sought by the Board through a notice or newsletter to the Owners prior to the annual meeting seeking nominations. Such nominations must be in writing and presented to the Secretary of the Corporation at least ten (10) days prior to the annual meeting. In order for the slate of candidates to be final at the time the notice of the annual meeting is sent to the Co-Owners, nominations for the Board of Directors will not be accepted at the annual meeting. Voting for the Board of Directors will be by paper ballot. The ballot shall contain the name of each person nominated to serve as a Board member. Each Owner may cast the total number of votes to which he or she is entitled for as many nominees as are to be elected; however, no Owner shall be entitled to accumulate his or her votes. Those persons receiving the highest number of votes shall be elected.

(5) Other Business. Other business may be brought before the meeting only upon a written request submitted to the Secretary of the Corporation at least ten (10) days prior to the date of the meeting; provided, however, that such written request may be waived at the meeting if agreed by a Majority of the Vote as defined in Section 3.5(e) hereof.

(6) Committee Reports. Reports of committees designated to supervise and advise on the respective segments of maintenance and operations prescribed in the Declaration or assigned by the Board of Directors shall be presented.

(7) Adjournment. Upon completion of all business before the Corporation, the President, upon the motion of any Owner, may adjourn the meeting; provided, however, that no annual meeting shall be adjourned until a budget is approved by the Owners for the upcoming year.

Section 3.7. Conduct of Special Meeting. The President of the Corporation, or another officer designated by the Board, shall act as Chairman of any special meetings of the Corporation. The Chairman shall call the meeting to order at the duly designated time and the only business to be considered at such meeting shall be in consideration of the matters for which such meeting was called, as set forth in the notice of such special meeting.

Section 3.8. Written Ballots. In lieu of any annual or special meeting of the Co-Owners, written ballots may be utilized in the manner prescribed in the Act.

#### **ARTICLE IV** **BOARD OF DIRECTORS**

Section 4.1. Board of Directors. The affairs of the Corporation shall be governed and managed by the Board of Directors (herein sometimes collectively called "Board" and individually called "Directors"). The Board of Directors shall be composed of seven (7) persons who each own at least one (1) Unit. The number of Directors comprising the Board may be increased by resolution adopted by not less than a majority of the Board of Directors, but said number shall not exceed nine (9). If the number of Directors is ever greater than seven (7), said number may be decreased by resolution adopted by not less than a majority of the Board. In no event shall the number of Directors be less than five (5) nor more than nine (9) and no reduction in the number of Directors shall have the effect of removing a Director from office prior to the expiration of his or her term. In the event the number of Directors is increased as provided herein, the election of the additional Director or Directors shall be by a vote of the Members according to a procedure established by the Board by resolution.

Section 4.2. Additional Qualifications. Where an Owner consists of more than one person or is a partnership, corporation, trust or other legal entity, then one of the persons constituting the multiple Owner, or a partner or an officer or trustee shall be eligible to serve on the Board of Directors, except that no single Unit may be represented on the Board of Directors by more than one person at a time.

Section 4.3. Term of Office and Vacancy. Members of the Board of Directors shall be elected at each annual meeting of the Corporation. Each Director shall serve a term of two (2) years. The terms shall be staggered such that about one-half (1/2) of the persons on the Board of Directors shall be elected at each annual meeting of the Corporation. Any vacancy or vacancies occurring in the Board caused by a death, resignation, or otherwise other than a vacancy created by removal or an increase in the number of Directors, shall be filled until the next annual meeting of the Members through a vote of a majority of the remaining Directors. At the first annual meeting of the Members following any such vacancy, a Director shall be elected by the Owners to serve for the balance of the term of the Director in respect to whom there has been a vacancy. Each Director shall hold office throughout the term of his or her election until his or her successor is elected and qualified.



Section 4.4. Removal of Directors. A Director or Directors elected by the Owners, or elected by the Directors to fill a vacancy, may be removed by the Owners with or without cause if the number of votes cast to remove would be sufficient to elect the Director(s) at a meeting to elect Directors. A Director or Directors may be so removed by the Owners only at a meeting called for the purpose of removing the Director(s). The meeting notice must state that the purpose of the meeting is for voting upon the removal of the Director(s). In such case, his or their successor(s) shall be elected at the same meeting from eligible Owners nominated at the meeting to serve for the remainder of the term(s) of the removed Director(s).

Section 4.5. Duties of the Board of Directors. The Board of Directors shall perform or cause to be performed, when and to the extent deemed necessary or appropriate in the Board's business judgment, the following:

- (a) Protection, repair and replacement of the Common Areas, Limited Common Areas, and the Recreational Area, unless the same are otherwise the responsibility or duty of the Owners; provided, however, that this duty shall not include or be deemed or interpreted as a requirement that the Corporation, the Board or any Managing Agent must provide any on-site or roving guards, security service or security system for protection or surveillance, and the same need not be furnished;
- (b) Procuring of utilities, removal of garbage and waste if not provided by the municipality, and snow removal from the Common Areas and Recreational Area;
- (c) Landscaping, painting, decorating, and furnishing of the Common Areas and Recreational Area and, where applicable, Limited Common Areas, the exterior of the Buildings, garages and walls;
- (d) Surfacing, paving, and maintaining private streets, parking areas, and sidewalks, and the regulation of the use thereof;
- (e) Assessment and collection from the Owners of the Owners' pro-rata share of the Common Expenses and Recreational Area Expenses;
- (f) Preparation of the proposed annual budgets, copies of which will be mailed or delivered to each Owner at the same time the notice of annual meeting is mailed or delivered;
- (g) Preparing annually a full accounting of all receipts and expenses incurred during each year, which accounting shall be made available to each Owner;
- (h) Keeping a current, accurate, and detailed record of receipts and expenditures affecting the Property, specifying and itemizing the Common Expenses and Recreational Area Expenses; all records and vouchers shall be available for examination by an Owner at any time during normal business hours;
- (i) Procuring and maintaining in force all insurance coverage required by the Declaration and the Indiana Horizontal Property Act, as amended;

- (j) Performing such other duties as may be reasonably inferred from the provisions of the Declaration or the Indiana Horizontal Property Act.

**Section 4.6. Powers of the Board of Directors.** The Board of Directors shall have such powers as are reasonably necessary or appropriate to accomplish the performance of its duties. These powers include, but are not limited to, the power:

- (a) To employ a reputable and recognized professional managing agent or real estate management company (either being hereinafter referred to as "Managing Agent") to assist the Board in performing its duties; provided, however, any management agreement shall be terminable for cause upon thirty (30) days written notice and terminable without cause upon sixty (60) days written notice, and any such agreement may not exceed one (1) year, renewable by agreement of the parties for successive one (1) year periods;
- (b) To purchase for the benefit of the Co-Owners such equipment, materials, labor, and services as may be necessary in the judgment of the Board of Directors;
- (c) To procure for the benefit of the Co-Owners fire and extended coverage insurance covering the buildings and improvements on the Property to the full insurable value thereof, to procure public liability and property damage insurance and Worker's Compensation Insurance, if necessary, and to procure all such other insurance as is required or permitted under the Declaration, the Act, or the Indiana Horizontal Property Act, all as amended, for the benefit of the Owners and the Corporation;
- (d) To employ legal counsel, architects, engineers, contractors, accountants, and others as in the judgment of the Board of Directors may be necessary or desirable in connection with the business and affairs of the Corporation;
- (e) To employ, designate, discharge and remove such personnel as in the judgment of the Board of Directors may be necessary for the maintenance, upkeep, repair and replacement of the Common Areas and Recreational Area and, where applicable, the Limited Common Areas;
- (f) To include the costs of all of the above and foregoing as Common Expenses or Recreational Expenses, as applicable, of the Corporation and to pay all of such costs therefrom;
- (g) To open and maintain a bank account or accounts in the name of the Corporation and to designate the signatories thereto;
- (h) To adopt, revise, amend, and alter from time to time reasonable rules and regulations with respect to use, occupancy, operation, and enjoyment of the Property provided that the Board shall give advance written notice to the Owners of such rules and any revision, amendment, or alteration thereof.

Section 4.7. Limitations on Board Action. The authority of the Board of Directors to enter into contract shall be limited to contracts involving a total expenditure of less than Five Thousand Dollars (\$5,000.00), unless the prior approval of a Majority of Owners (as defined in Section 3.5(e) hereof) is obtained, except in the following cases:

(a) Supervision and management of the replacement or restoration of any portion of the Common Areas, Limited Common Areas or Recreational Area damaged or destroyed by fire or other casualty, where the cost thereof is payable out of insurance proceeds actually received; and,

(b) Proposed contracts and proposed expenditures expressly set forth in the proposed annual budget as presented to the Owners at the annual meeting and, if necessary, approved by the Owners at such annual meeting. However, specific items within the budget need not be approved separately by the Owners at the annual meeting. The Board may also reallocate funds to items in the budget so long as the total budgeted funds are not exceeded and by doing so, the total budget will not be increased; and

(c) Expenditures necessary to deal with emergency conditions in which the Board of Directors reasonably believes there is insufficient time to call a meeting of the Owners.

The said Five Thousand Dollar (\$5,000.00) maximum shall automatically be adjusted every five (5) years from the date of recording of these By-Laws to reflect changes in the purchasing power of the dollar, as determined by the most recently published annual GNP Implicit Price deflator or any comparable index.

Section 4.8. Compensation. No Director or Officer shall receive any compensation for his or her services as such except to such extent as may be expressly authorized by a Majority of Owners as defined in Section 3.5(e) hereof. The Managing Agent, if any, shall be entitled to reasonable compensation for its services, the cost of which shall be a Common Expense.

Section 4.9. Meetings and Notice. Regular meetings of the Board of Directors may be held at such time and place as shall be determined from time to time by a majority of Directors. No written or verbal notice need be given to Directors for regularly scheduled Board meetings of which the Directors are already aware. For all other Board meetings, the Secretary shall give notice of such meetings of the Board to each Director personally or by United States mail at least five (5) days prior to the date of such meetings. Special meetings of the Board may be called by the President or any two (2) members of the Board. The person or persons calling such meeting shall give written notice thereof to the Secretary, who shall either personally or by mail and at least three (3) days prior to the date of such special meeting, give notice to the Board members. The notice of the meeting shall contain a statement of the purpose for which the meeting is called. Such meeting shall be held at such place as shall be designated in the notice. To the extent provided in the Act, a Director may conduct or participate in a regular or special meeting of the Board of Directors through the use of conference telephone or any means of communication by which all Directors participating may simultaneously hear each other during the meeting. A Director participating in a meeting by this means is considered to be present in person at the meeting.

Section 4.10. Waiver of Notice. Before or after any meeting of the Board, any Director may, in writing, waive notice of such meeting and such waiver shall be deemed equivalent to the giving of such notice. The presence of any Director at a meeting shall, as to such Director, constitute a waiver of notice of the time, place, and purpose thereof. If all Directors are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

Section 4.11. Quorum. At all meetings of the Board, unless the Act or these By-Laws provide otherwise, a majority of the Directors shall constitute a quorum for the transaction of business and the votes of the majority of the Directors present at a meeting at which a quorum is present shall be the decision of the Board.

Section 4.12. Bond. The Board of Directors may require the Managing Agent, Treasurer and such other officers as the Board deems necessary to provide surety bonds, indemnifying the Corporation against larceny, theft, embezzlement, forgery, misappropriation, wrongful abstraction, willful misapplication, and other acts of fraud or dishonesty, in such sums and with such sureties as may be approved by the Board of Directors and any such bond shall specifically include protection for any insurance proceeds received for any reason by the Board. The expense of any such bond shall be a Common Expense.

Section 4.13. Informal Action by Directors. Any action required or permitted to be taken at any meeting of the Board of Directors may be taken without a meeting, if prior to such action a written consent to such action is signed by all members of the Board and such written consent is filed with the minutes of proceedings of the Board or committee.

Section 4.14. Standards of Conduct and Liability of Directors and Officers. The standard and duty of conduct for and the standard or requirements for liability of the Directors and Officers of the Corporation shall be as set forth in the Act, as the same may be amended from time to time.

## **ARTICLE V** **OFFICERS**

Section 5.1. Officers of the Corporation. The principal officers of the Corporation shall be the President, Vice-President, Secretary and Treasurer, all of whom shall be elected by the Board. The Directors may appoint an Assistant Treasurer and an Assistant Secretary and such other officers as in their judgment may be necessary. Any two or more offices may be held by the same person, except that the duties of the President and Secretary shall not be performed by the same person. No officers, including assistant officers, shall vote on any matter brought before the Board of Directors; only the Directors shall vote on such matters.

Section 5.2. Election of Officers. The officers of the Corporation shall be elected annually by the Board at the first meeting of the Board following each election thereof. Each officer shall hold office for one (1) year or until his successor shall have been duly elected and qualified, unless earlier removed by the Board of Directors. Upon recommendation of a majority of all members of the Board or upon an affirmative vote of a Majority of Owners (as defined in Section 3.5(e) hereof), any officer may be removed either with or without cause and his or her successor elected at any regular meeting of the Board or at any special meeting of the Board called for such purpose.

Section 5.3. The President. The President shall be elected from among the Directors and shall be the chief executive officer of the Corporation. The President shall preside at all meetings of the Corporation and of the Board, shall have and discharge all the general powers and duties usually vested in the office of the president or chief executive officer of a nonprofit corporation organized under the laws of Indiana, including, but not limited to, the power to appoint committees from among the Owners as he or she may deem necessary to assist in the affairs of the Corporation and to perform such other duties as the Board may from time to time prescribe.

Section 5.4. The Vice-President. The Vice-President shall be elected from among the Directors and shall perform all duties incumbent upon the President during the absence or disability of the President. The Vice-President shall also perform such other duties as these By-Laws may prescribe or as shall, from time to time, be imposed upon him or her by the Board or by the President.

Section 5.5. The Secretary. The Secretary shall be elected from among the Owners or Directors. The Secretary shall attend all meetings of the Corporation and of the Board and shall keep or cause to be kept a true and complete record of proceedings of such meetings, shall authenticate the Corporation's records, shall perform all other duties incident to the office of the Secretary, and such other duties as from time to time may be prescribed by the Board. The Secretary shall specifically see that all notices of the Corporation or the Board are duly given, mailed or delivered, in accordance with the provisions of these By-Laws.

Section 5.6. The Treasurer. The Board shall elect from among the Owners or Directors a Treasurer who shall maintain a correct and complete record of account showing accurately at all times the financial condition of the Corporation and such other duties incident to the office of Treasurer. The Treasurer shall be legal custodian of all monies, notes, securities, and other valuables which may from time to time come into possession of the Corporation. He or she shall immediately deposit all funds of the Corporation coming into his or her hands in some reliable bank or other depository to be designated by the Board and shall keep such bank account in the name and for the exclusive benefit of the Corporation. The Treasurer may permit the Managing Agent, if any, to handle and account for monies and other assets of the Corporation to the extent appropriate as part of its duties.

Section 5.7. Assistant Officers. The Board of Directors may from time to time designate and elect from among the Owners an Assistant Secretary and Assistant Treasurer, who shall have such powers and duties as the Officers whom they are elected to assist shall delegate to them and such other powers and duties as these By-Laws or the Board of Directors may prescribe.

## **ARTICLE VI ADDITIONAL RIGHTS AND DUTIES OF BOARD**

Section 6.1. Right of Entry. An Owner or occupant of a Unit shall be deemed to have granted the right of entry to his Unit to the Board, the Managing Agent, or any person authorized by the Board in case of any emergency, in order to remedy any circumstance threatening his or her Unit, the building located therein, or any other property or person, whether the Owner is present at the time or not. Any Owner shall permit persons authorized by the Board to perform any work, when required, to enter his Unit for the purpose of performing installations, alterations, or repairs to the mechanical or electrical facilities or equipment, or to make structural repairs, provided that requests for entry are

made in advance and that such entry is at a time convenient to the Owner. In case of emergencies, such right or entry shall be immediate.

Section 6.2. Right of Board to Adopt Rules and Regulations. The Board may promulgate such reasonable rules and regulations regarding the operation of the Property as the Board may deem desirable, including but not limited to the use of the Common Areas, Limited Common Areas, and Recreational Area. Such rules as are adopted may be repealed or amended by a vote of a majority of the Board. The Board shall cause copies of all such rules and regulations, including any amendments or repeals thereof, to be delivered or mailed promptly to all Owners at least fifteen (15) days prior to the effective date thereof. Any rule or regulation promulgated by the Board shall be properly and consistently enforced by the Board.

## **ARTICLE VII** **INDEMNIFICATION**

Section 7.1. Indemnification of Directors. To the extent not inconsistent with the laws of the State of Indiana, every person (and the heirs and personal representatives of such person) who is or was a director of the Corporation shall be indemnified by the Corporation as provided in the Indiana Nonprofit Corporation Act of 1991, as it now exists or as hereinafter amended.

Section 7.2. Indemnification of Officers. To the extent not inconsistent with the laws of the State of Indiana, every person (and the heirs and personal representatives of such person) who is or was an officer of the Corporation shall be indemnified by the Corporation as provided in the Indiana Nonprofit Corporation Act of 1991, as it now exists or as hereinafter amended. In addition, every person (and the heirs and personal representatives of such person) who is or was an officer of the Corporation shall be indemnified by the Corporation to the same and fullest extent that directors are indemnified by the Corporation as provided for in the Indiana Nonprofit Corporation Act of 1991, as it now exists or is hereinafter amended.

## **ARTICLE VIII** **NOTICES AND MORTGAGES**

Section 8.1. Notice to Corporation. Any Owner who places a first mortgage lien upon his or her Unit or the Mortgagee thereof shall notify the Secretary of the Corporation and provide the name and address of the Mortgagee. A record of such Mortgagee and name and address shall be maintained by the Secretary and any notice required to be given to the Mortgagee pursuant to the terms of the Declaration, these By-Laws, or the Indiana Horizontal Property Act shall be deemed effectively given if mailed to such Mortgagee at the address shown in such record in the time provided. Unless notification of any such mortgages and the name and address of the Mortgagee are furnished to the Secretary, either by Owner or by the Mortgagee, no notice to any Mortgagee as may be otherwise required by the Declaration or these By-Laws shall be required, and no Mortgagee shall be entitled to vote on any matter on which he otherwise may be entitled to vote by virtue of the Declaration or By-Laws or proxy granted to such Mortgagee in connection with the mortgage.

Section 8.2. Notice of Unpaid Assessments. Upon ten (10) days written notice to the Corporation and the payment of a reasonable fee, the Corporation shall deliver to any Owner, Mortgagee, prospective Mortgagee, title insurance company, purchaser or other prospective transferee

of a Unit, a written statement setting forth the amount of all unpaid assessments, if any, with respect to the subject Unit, together with the amount of the current assessments for Common Expenses and the date(s) such assessments become due and payable. Any such written statement shall be binding upon the Corporation in favor of any person relying thereon in good faith, and any Mortgagee or grantee of the Unit shall not be liable for nor shall the Unit conveyed be subject to any lien for any unpaid assessments in excess of the amount set forth in such statement.

Section 8.3. Availability of Information. The Corporation shall keep and shall make available to prospective purchasers of Units, upon request at reasonable business hours and upon payment of a reasonable fee to defray copying expenses, copies of the Declaration, Articles of Incorporation, By-Laws, together with all amendments thereto, current rules and regulations, if any, and the most recent financial statement of the Corporation.

## **ARTICLE IX MISCELLANEOUS**

Section 9.1. Fiscal Year. The fiscal year of the Corporation shall be the calendar year.

Section 9.2. Personal Interests. Except as permitted under Section 4.8 hereof, no Member of the Corporation shall have or receive any earnings from the Corporation; provided, however, that a Member who is an officer, director, employee, or agent of the Corporation may be reimbursed for expenses incurred on the Corporation's behalf.

Section 9.3. Contracts, Checks, Notes, Etc. All contracts and agreements entered into by the Corporation and all checks, drafts and bills of exchange and orders for the payment of money shall, in the conduct of the ordinary course of business of the Corporation, unless otherwise directed by the Board of Directors, or unless otherwise required by law, be signed by the Treasurer, and at least one other officer of the Corporation.

## **ARTICLE X AMENDMENT TO BY-LAWS**

Section 10.1. Amendment. These By-Laws may be amended by a vote of two-thirds (2/3) of the total Percentage Vote in a duly constituted meeting called for such purpose, except as prohibited by any provision of the Declaration, the Act, or these By-Laws, as the same may be amended from time to time.

## **ARTICLE XI ASSESSMENTS**

Section 11.1. Creation of the Lien and Personal Obligation for Assessments. Each Owner of any Unit by acceptance of a deed therefor, whether or not it shall be expressed in such deed, is deemed to covenant and agree to pay to the Corporation: (1) Regular Assessments (which shall include both Common Expenses and Recreational Area Expenses); and (2) Special Assessments, such assessments to be established and collected as hereinafter provided. The Regular and Special Assessments, together with interest, late fees, costs, reasonable attorney's fees, and any other obligation which may be charged to an Owner pursuant to these By-Laws or the Declaration, shall be a charge on

the Unit, and shall be a continuing lien upon the property against which each such assessment or charge is made. Each such assessment or charge, together with interest, late fees, costs and reasonable attorney's fees, shall also be the personal obligation of the person who was the Owner of such property at the time when the assessment fell due.

Section 11.2. Annual Accounting. Annually, within ninety (90) days after the close of the Corporation's fiscal year, the Board of Directors shall cause to be prepared and made available for inspection to each Owner a financial statement, which statement shall show all receipts and expenses received, incurred and paid during the preceding year. Every three (3) years, such financial statement shall be audited by a certified public accountant, or more often if so directed by the Board of Directors.

Section 11.3. Proposed Annual Budget. Annually, on or before the date of the annual meeting of the Corporation, the Board of Directors shall cause to be prepared two (2) separate annual budgets for the ensuing fiscal year, one estimating the total amount of the Common Expenses, and the other estimating the total amount of the Recreational Area Expenses, and furnish copies of such proposed budgets to each Owner prior to the annual meeting together with the notice of said meeting. Both annual budgets shall be submitted to the Co-Owners at the annual meeting of the Corporation for adoption and, if so adopted, shall be the basis for the Regular Assessments (hereinafter defined) for the ensuing fiscal year. At the annual meeting of the Co-Owners, each budget shall be approved in whole or in part or may be amended in whole or in part by a Majority of the Vote as defined in Section 3.5(e) hereof; provided, however, that in no event shall the annual meeting of the Co-Owners be adjourned until the annual budgets are approved at such meeting, either the proposed annual budgets or the proposed annual budgets as amended. The failure or delay of the Board of Directors to prepare the two (2) budgets and furnish copies thereof to the Co-Owners shall not constitute a waiver or release in any manner of such Owner's obligation to pay the Regular Assessments as herein provided, whenever determined, and in the absence of annual budgets, the Owner shall continue to pay the then existing monthly assessment until such new annual budgets and monthly assessments are established.

Section 11.4. Regular Assessments. Promptly following the adoption of the two (2) annual budgets (one for the Common Expenses and the other for the Recreational Area Expenses), the Board of Directors shall give written notice of the total assessment against each respective Unit. The assessment shall be separated into two parts: first, the assessment for the Common Expenses shall be calculated for each Unit based on its Percentage Interest; second, the assessment for the Recreational Area Expenses shall be calculated for each Unit by dividing the total amount by the fifty-nine (59) Units in Chapel Ridge. When combined together for each Unit, both assessments are herein collectively called the "Regular Assessment".

The approved Regular Assessment shall be applied to the monthly installment which will be due on February 1st of that year. The Regular Assessment against each Unit shall be assessed on a yearly basis commencing on February 1st and shall be due and payable in equal monthly installments, in advance, on the first day of each month through the following January 1st. Payment of the monthly installments of the Regular Assessment shall be made to the Board of Directors or the Managing Agent, or otherwise, as directed by the Board of Directors. The Regular Assessment shall automatically become a lien on that Unit on the date it is due and payable.



Section 11.5. Special Assessments. From time to time, Common Expenses of an unusual or extraordinary nature or otherwise not anticipated may arise. At such time and with the approval of the Co-Owners in the same manner as approving the budget for the Common Expenses, at a special meeting called for such purpose, the Board of Directors shall have the full right, power and authority to make and levy special assessments which, upon resolution of the Board of Directors, shall become a lien on each Unit, prorated in accordance with the Percentage Interest of each Unit, payable in a lump sum or installments as directed by the Board of Directors.

Similarly, from time to time, Recreational Area Expenses of an unusual or extraordinary nature or otherwise not anticipated may arise. At such time and with the approval of the Co-Owners at a special meeting called for such purpose, the Board of Directors shall have the full right, power and authority to make and levy special assessments which, upon resolution of the Board of Directors, shall become a lien on each Unit, prorated equally among the Units, payable in a lump sum or installments as directed by the Board of Directors.

Either of the above assessments shall be called a "Special Assessment".

Section 11.6. Failure of Owner to Pay Assessments. No Owner may exempt himself or herself from paying Regular or Special Assessments, or from contributing toward the expenses of administration and of maintenance and repair of the Common Areas, Limited Areas, and Recreational Area, and toward any other expense lawfully agreed upon, by waiver of the use or enjoyment of the Common Areas, Limited Areas, or Recreational Area, or by abandonment of the Unit belonging to such Owner. Each Owner shall be personally liable for the payment of all Regular and Special Assessments. Where the Owner constitutes more than one person, the liability of such persons shall be joint and several. If any Owner shall fail, refuse or neglect to make any payment of any Regular or Special Assessments when due, the lien for such assessment on the Owner's Unit may be foreclosed by the Board for and on behalf of the Corporation as provided by law. Upon the failure of an Owner to make payments of any Regular or Special Assessments within fifteen (15) days after such are due, the Board, in its discretion, may:

- (1) impose a late charge, which will be considered an addition to the assessment, in an amount to be determined by the Board of up to twenty-five percent (25%) of the amount of the Assessment;
- (2) accelerate the entire balance of the unpaid Assessments for the remainder of the fiscal year and declare the same immediately due and payable, notwithstanding any other provisions hereof to the contrary;
- (3) suspend such Owner's right to use the Recreational Area within Chapel Ridge as provided in the Indiana Nonprofit Corporation Act of 1991, as amended; and
- (4) suspend such Owner's right to vote as provided in the Indiana Nonprofit Corporation Act of 1991, as amended.

In any action to foreclose the lien for any Assessments, the Owner and any occupant of the Unit shall be jointly and severally liable for the payment to the Corporation of reasonable rental for such Unit, and the Board shall be entitled to the appointment of a receiver for the purpose of preserving the Unit

and to collect the rentals and other profits therefrom for the benefit of the Corporation to be applied to the unpaid Regular or Special Assessments. The Board may, at its option, bring a suit to recover a money judgment for any unpaid Regular or Special Assessments without foreclosing or waiving the lien securing the same. In any action to recover a Regular or Special Assessment, whether by foreclosure or otherwise, the Board, for and on behalf of the Corporation, shall be entitled to recover costs and expenses of such action incurred, including but not limited to reasonable attorney's fees, from the Owner of the respective Unit.

Section 11.7. Subordination of the Lien to Mortgages. The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage now or hereafter placed upon the property subject to assessment. Notwithstanding anything contained in this section or elsewhere in the Declaration or these By-Laws, any sale or transfer of a Unit to a mortgagee pursuant to a foreclosure on its mortgage or conveyance in lieu thereof, or a conveyance to any person at a public sale in the manner provide by law with respect to mortgage foreclosures, shall extinguish the lien of any unpaid installment of any Regular or Special Assessment as to such installments which became due prior to such sale, transfer or conveyance; provided, however, that the extinguishment of such lien shall not relieve the prior Owner from personal liability therefor. No such sale, transfer or conveyance shall relieve the Unit or the purchaser at such foreclosure sale, or grantee in the event of conveyance in lieu thereof, from liability for any installments of Regular or Special Assessments thereafter becoming due or from the lien therefor. Such unpaid share of any Regular Assessments or Special Assessments, the lien for which has been divested as aforesaid, shall be deemed to be a Common Expense collectible from all Owners (including the party acquiring the subject Unit from which it arose).

Section 11.8. Maintenance and Repairs. Consistent with the Declaration, these By-Laws, and rules and regulations or policies adopted by the Board, every Owner shall promptly perform all maintenance, repair and replacement within his or her own Unit, patio, balcony and garage area, which, if neglected, would affect the value of the Property or endanger any part of the Property, and is the responsibility of the Owner to make personally. Such maintenance, repairs and replacements include, but are not limited to, internal water lines, plumbing, electric lines, appliances, gas lines, telephones, heating and air conditioning equipment, doors, windows, light fixtures and all other accessories belonging to the Owner and appurtenant to the Unit, including washing and cleaning of exterior window surfaces of the Unit. Each Owner shall also be responsible for the cleaning and repair of the fireplace flue and fire box, maintenance of the damper and chimney cap, and anything to do with the prefabricated fireplace.

## **ARTICLE XII** **RESTRICTIONS**

Section 12.1. Restrictions on Use. The following restrictions on the use and enjoyment of the Units, Common Areas, Limited Areas, Recreational Area and the Property shall be applicable to Chapel Ridge and are in addition to those set forth in the Declaration. These are as follows:

- (a) All Units shall be used exclusively for residential purposes and the occupancy of a single family. "Single Family" is defined as a single housekeeping unit, operating on a nonprofit, non-commercial basis between its occupants with a common kitchen and dining area.

- (b) No additional buildings shall be erected or located on the Tract other than the Buildings designated in the Declaration and shown on the Plans.
- (c) Nothing shall be done or kept in any Unit or in the Common Areas, Limited Areas or Recreational Area which will cause an increase in the rate of insurance on any Building or any part of the Recreational Area or the contents thereof. No Owner shall permit anything to be done or kept in his Unit or in the Common Areas, Limited Areas or Recreational Area which will result in a cancellation of insurance on any Building or contents thereof, or which would be in violation of any law or ordinance.
- (d) No nuisance shall be permitted and no waste shall be committed in the Units, Common Areas, Limited Areas, or Recreational Area.
- (e) No Owner shall cause or permit anything to be hung or displayed on the outside of the windows or balconies or placed on the outside walls of the Building, and no sign, awning, canopy, shutter or radio or television antenna or other attachment or thing shall be affixed to or placed upon the exterior walls or roof or any other parts of any Building without the prior consent of the Board.
- (f) No animals, livestock or poultry of any kind shall be raised, bred or kept in any Unit or in the Common Areas, Limited Areas, or Recreational Area, except that small dogs, cats or customary household pets may be kept in a Unit; provided that such pet is not kept, bred or, maintained for any commercial purpose, and does not create a nuisance. All pets (including cats) shall be taken outdoors only under leash and an Owner shall be fully liable for any damage to the Common Areas, Limited Areas or Recreational Area caused by his or her pet. The Board may adopt such other rules and regulations regarding pets as it may deem necessary from time to time. Any pet which, in the judgment of the Board, is causing or creating a nuisance or unreasonable disturbance or noise, shall be permanently removed from the Property upon three (3) days' written notice from the Board to the respective Owner.
- (g) Nothing shall be done or permitted in any Unit which will impair the structural integrity of any Building or which would structurally change any Building, except as otherwise provided in the Declaration or these By-Laws; nor shall the premises be used in any unlawful manner or in any manner to cause injury to the reputation of the Property or to be a nuisance, annoyance, inconvenience or damage to other tenants of the Building or neighborhood, including without limiting the generality of the foregoing, noise by the use of any musical instruments, radio, television, loud speakers, electrical equipment, amplifiers or other equipment or machines.
- (h) No clothes, sheets, blankets, rugs, laundry or other things shall be hung out or exposed on any part of the Common Areas or Limited Areas. The Common Areas, Limited Areas and Recreational Area shall be kept free and clear of rubbish, debris and other unsightly materials.
- (i) No industry, trade, or any commercial or religious activity, educational or otherwise, designed for profit, altruism or otherwise, shall be conducted, practiced or permitted on

the Property other than home professional pursuits without employees, public visits or nonresidential storage, mail or other use of a Unit. No Unit shall be used or rented for transient, motel or hotel purposes.

- (j) No "For Sale", "For Rent" or "For Lease" signs or other window or advertising display shall be maintained or permitted on any part of the Property or any Unit without the prior consent of the Board.
- (k) All Owners and members of their families, their guests, or invitees, and all occupants of any Unit or other persons entitled to use the same and to use and enjoy the Common Areas, Limited Areas and Recreational Area, or any part thereof, shall observe and be governed by such rules and regulations as may from time to time be promulgated and issued by the Board governing the operation, use and enjoyment of the Units, Common Areas, Limited Areas, and Recreational Area.
- (l) No boats, campers, recreational vehicles, trailers of any kind, buses, mobile homes, trucks over one (1) ton, snowmobiles, motorcycles, mini-bikes, or any other unconventional vehicles of any description shall be permitted, parked or stored anywhere within the Property, except in areas specially designated therefor by the Board of Directors.
- (m) No Owner shall be allowed to plant trees, landscape or do any gardening in any of the Common Areas, Limited Areas, or Recreational Area, except with the express permission from the Board.
- (n) No Owner shall be allowed to place or cause to be placed in the lobbies, vestibules, stairways, hallways or areas of a similar nature and used for a similar purpose, both Common and Limited, any furniture, packages or objects of any kind, without the consent of the Board.
- (o) All trash or refuse shall be stored in appropriate containers inside the Unit (including the garage) or designated trash areas and made accessible for the programmed trash collection system established by the Board of Directors.



5

**AMENDMENT TO CODE OF BY-LAWS OF  
CHAPEL RIDGE CO-OWNERS ASSOCIATION, INC.**

This Amendment to the Code of By-Laws of Chapel Ridge Co-Owners Association, Inc. was approved by the Chapel Ridge owners at their annual meeting held on January 16, 2001.

**WITNESSETH THAT:**

WHEREAS, the Chapel Ridge Horizontal Property Regime located in Marion County, Indiana was originally created and formed pursuant to the Indiana Horizontal Property Act codified at Indiana Code § 32-1-6-1 *et seq.*, as amended, and pursuant to a certain "Declaration of Horizontal Property Ownership, Chapel Ridge Horizontal Property Regime," recorded in the Office of the Recorder of Marion County, Indiana, on June 28, 1974, as **Instrument No. 74-39707** (hereafter, the "Original Declaration"), to which were attached as an exhibit the Code of By-Laws of Chapel Ridge Horizontal Property Regime (hereafter, the "Original By-Laws"), said Original By-Laws being recorded on the same date and under the same Instrument No. 74-39707; and

WHEREAS, the Original Declaration and Original By-Laws were subsequently amended by the Chapel Ridge Owners by the "Amended and Restated Declaration of Horizontal Property Ownership--Chapel Ridge Horizontal Property Regime" recorded in the Office of the Recorder of Marion County, Indiana, on May 22, 1996, as **Instrument No. 1996-0068580** (hereafter, "Amended Declaration"), to which were attached as an exhibit the "Code of By-Laws of Chapel Ridge Co-Owners Association, Inc." (hereafter, the "Amended By-Laws"), said Amended By-Laws being recorded on the same date and under the same Instrument No. 1996-0068580; and

WHEREAS, Section 10.1 of the Amended By-Laws states that they may be amended by a vote of two-thirds (2/3) of the total Percentage Vote of the Owners in a duly constituted meeting called for such purpose; and

WHEREAS, after notice was duly given pursuant to the Amended By-Laws, at the Annual Meeting of the Owners and the Chapel Ridge Co-Owners Association, Inc. ("Association") held on January 16, 2001, the Owners, in person or by proxy, of more than two-thirds (2/3) of the total Percentage Vote of all Owners, voted in favor of amending the Amended By-Laws of the Association in the manner prescribed below.

NOW, THEREFORE, the Amended and Restated Code of By-Laws for the Chapel Ridge Co-Owners Association, Inc. is hereby amended as follows:

1. There shall be a new Article XIII, consisting of Sections 13.1 through 13.9, as follows:

**Article XIII**  
**Leasing of Dwelling Units and Maximum Number of Dwelling Units Owned**

**Section 13.1. Limits on the Number of Leased Dwelling Units ("Rental Cap").** In order to insure that the residents within Chapel Ridge share the same proprietary interest in and respect of the Dwelling

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Units and the Common Areas, no more than twelve (12) of the Dwelling Units (which is about 20%) may be leased or rented to non-owner occupants at any given time, except as may be otherwise provided in this Article XIII. If at any time such number of Dwelling Units are leased or rented, an Owner who wants to rent or lease his or her Dwelling Unit which is not already rented shall be placed upon a waiting list by the Board of Directors. When an existing tenant moves out, the Owner of that Dwelling Unit shall immediately notify the Board of Directors or Managing Agent of such fact and that Dwelling Unit cannot be re-rented until all prior Owners on the waiting list, if any, have had a chance to rent their Dwelling Units. Prior to the execution of any lease, and in addition to the requirements set forth below, the Owner must notify the Board of Directors or the Managing Agent as to that Owner's intent to lease his or her Dwelling Unit. After receiving such notice, the Board of Directors or the Managing Agent shall advise the Owner if Dwelling Units may be leased or whether the maximum number of Dwelling Units within Chapel Ridge is currently being leased. If the maximum number of Dwelling Units is being leased, the Board of Directors or the Managing Agent shall also notify the Owner of that Owner's position on the waiting list.

Notwithstanding the foregoing, the "rental cap" described above shall not apply to any Dwelling Unit of an Owner in Chapel Ridge who, as of February 1, 2001, is renting or leasing said Dwelling Unit and provides written proof thereof to the Corporation's Managing Agent by that date. Such proof shall include a copy of each executed lease by such Owner which identifies the tenant (but which may have the rental amount deleted). The Owners of record of such currently-rented Dwelling Units shall not be subject to the provisions of this Section 13.1, but shall be subject to the remaining provisions of this Article XIII. However, when the legal owners of record of any of the above-described Dwelling Units sell, transfer or convey such Dwelling Unit(s) to another Owner after February 1, 2001, such Dwelling Unit(s) shall immediately become subject to this Section 13.1.

Section 13.2. Hardship Exceptions and Waiver. Notwithstanding Section 13.1 above, if an Owner wishes to rent or lease his or her Dwelling Unit, but the maximum number of Dwelling Units is currently being leased, the Owner may request the Board of Directors to waive the "rental cap" and approve a proposed lease if the Owner establishes to the Board's satisfaction that the "rental cap" will cause undue hardship. If a majority of the entire Board of Directors approves in writing of the Owner's request, the Board of Directors shall permit the Owner to rent or lease said Dwelling Unit, but only if the Owner satisfies all other requirements of this Article XIII. Such decision shall be at the sole discretion of the Board. Examples of an undue hardship include:

- (1) death, dissolution or liquidation of an Owner;
- (2) divorce or marriage of an Owner;
- (3) necessary relocation of the residence of an Owner to a point outside of a fifty (50) mile radius of the perimeter of Chapel Ridge due to a change of employment or retirement of at least one (1) of such Owners;
- (4) necessary relocation of the residence of an Owner due to mental or physical infirmity or disability of at least one (1) of such Owners;
- (5) other similar circumstances.

Section 13.3. General Lease Conditions. All leases, including renewals, shall be in writing, and no lease shall be entered into for a term of less than one (1) year without the prior written approval of the Board of Directors. No portion of any Dwelling Unit other than the entire Dwelling Unit shall be leased for any period. No subleasing shall be permitted. All leases shall be made expressly subject and subordinate in all respects to the terms of the Declaration, By-Laws, Articles of Incorporation, and any rules and regulations promulgated by the Board of Directors, as amended, to the same extent as if the tenant were an Owner and a member of the Corporation; and shall provide for direct action by the Corporation and/or any Owner against the tenant with or without joinder of the Owner of such Dwelling Unit. If such provision is not in the lease, it will be deemed to be in such lease. The Owner shall supply copies of such legal documents to the tenants prior to the effective date of the lease. In addition, the Board of Directors shall have the power to promulgate such additional rules and regulations as, in its discretion, may be necessary or appropriate concerning leasing. All Owners who do not reside in the home shall provide the Board of Directors with the name of the tenant(s) and any other residents living in the home.

Section 13.4. One Year Waiting Period. In addition to all other provisions of this Article XIII, for a period of at least one (1) year after an Owner's acquisition of a Dwelling Unit, said Owner cannot lease such Dwelling Unit. After such time, said Dwelling Unit will be eligible to be leased if all other conditions of this Article XIII are satisfied and provided further that the Owner is not delinquent in the payment of any assessments or other charges to the Corporation. Notwithstanding this Section 13.4, if an Owner wishes to lease a Dwelling Unit prior to the end of the one year waiting period, the Owner may apply to the Board of Directors for a waiver. The Board may, in writing, approve an earlier lease if the Owner establishes to the Board's satisfaction that the waiting period will cause undue hardship in the manner as defined in Section 13.2 above.

Section 13.5. Owner is Still Liable. No lease shall provide, or be interpreted or construed to provide, for a release of the Owner from his or her responsibility to the Corporation and the other Owners for compliance with the provisions of the Declaration, the Articles of Incorporation, these By-Laws, and any rules and regulations promulgated by the Board of Directors, or from the Owner's liability to the Corporation for payments of assessments or any other charges.

Section 13.6. Corporation's Copy of Lease. A copy of each executed lease by an Owner which identifies the tenant (but which may have the rental amount deleted) shall be provided to the Managing Agent by the Owner within thirty (30) days after execution.

Section 13.7. Violations. Any lease or attempted lease of a Dwelling Unit in violation of the provisions of this Article XIII shall be voidable at the election of the Corporation's Board of Directors or any other Chapel Ridge Owner, except that neither party to such lease may assert this provision of this Article XIII to avoid its obligations thereunder. In the event of a violation, the Board of Directors, on behalf of the Corporation, or any Chapel Ridge Owner, shall have the right to exercise any and all available remedies at law or equity.



Section 13.8. Maximum Number of Dwelling Units Owned by a Single Owner. In order to encourage Chapel Ridge being and remaining a community where the Owners reside on the property:

(a) No Owner may own more than two (2) Dwelling Units within Chapel Ridge at any time. This restriction shall not apply to any Owner who owns more than two (2) Dwelling Units which were purchased or with respect to which there was a binding purchase agreement prior to the recording of this restriction.

(b) If any Owner is the Owner of more than one (1) Dwelling Unit, such Owner or the majority of the principals of such Owner shall and must reside in Chapel Ridge in at least one (1) of such Dwelling Units, unless otherwise approved in writing by the Board of Directors upon a showing by such Owner, satisfactory to the Board of Directors, of an undue hardship as defined in Section 13.2 above.

As defined in Section 1(p) of the Declaration, "Owner" means a person, firm, corporation, partnership, association, trust or other legal entity or any combination thereof who owns the fee simple title to a Dwelling Unit. As used in this Section 13.08 above, "Owner" also means those persons or entities who comprise less than all persons or entities who own in any form or manner the fee simple title or any part thereof to any Dwelling Unit and those persons or entities who have any interest in any form or manner in the fee simple title or any part thereof to any Dwelling Unit. As an example, if any person or entity owns or has any interest in the ownership of two (2) Dwelling Units, whether in his, her or its name only, as joint tenants, as life tenant or by or through any corporation, partnership, trust, limited liability company, or any other entity, that person cannot own a third Dwelling Unit, whether in his, her or its name only, as joint tenants, as life tenant or by or through a corporation, partnership, trust, limited liability company, or any other entity.

Any purchase agreement, conveyance or lease or rental agreement executed subsequent to the recording of this restriction which violates any provision of this Section 13.8 shall be voidable at the election of the Corporation's Board of Directors or any Chapel Ridge Owner, except that neither party to such agreement, conveyance or lease may assert this provision of this Article XIII to avoid its obligations thereunder. In the event of a violation, the Board of Directors, on behalf of the Corporation, or any Chapel Ridge Owner, shall have the right to exercise any and all available remedies at law or equity.

Section 13.9. Institutional Mortgagees. The provisions set forth in this Article XIII shall not apply to any institutional mortgagee of any Dwelling Unit which comes into possession of the Dwelling Unit by reason of any remedies provided by law or in equity or in such mortgage or as a result of a foreclosure sale or other judicial sale or as a result of any proceeding, arrangement, or deed in lieu of foreclosure.

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2. Acceptance and Ratification. The acceptance of a deed of conveyance or the act of occupancy of any one Dwelling Unit shall constitute a ratification of this Amendment, together with the Declaration, Articles of Incorporation, By-Laws, and all amendments thereto, and any rules or regulations adopted pursuant thereto, and all such provisions shall be covenants running with the land and shall bind any person having at any time any interest or estate in a Dwelling Unit or the Property as though such provisions were recited and stipulated at length in each and every deed, conveyance, mortgage or lease.

3. Certification. The undersigned persons hereby represent and certify that all requirements for and conditions precedent to the Amendment of the Amended and Restated By-Laws have been fulfilled and satisfied.

**IN WITNESS WHEREOF**, we, the undersigned, do hereby execute this Amendment to the Code of By-Laws of the Chapel Ridge Co-Owners Association, Inc. and certify the truth of the facts herein stated, this 22 day of January, 2001.

Chapel Ridge Co-Owners Association, Inc., by:

Carolyn Lampe  
Carolyn Lampe, President

ATTEST:

Laura Brewer  
Laura Brewer, Secretary

STATE OF INDIANA )  
COUNTY OF Marion

Before me a Notary Public in and for said County and State, personally appeared Carolyn Lampe, and Laura Brewer, the President and Secretary, respectively, of Chapel Ridge Co-Owners Association, Inc., who acknowledged execution of the foregoing Amendment to the Code of By-Laws of Chapel Ridge Co-Owners Association, Inc. for and on behalf of said corporation and its members and who, having been duly sworn, stated that the representations contained herein are true.

Witness my hand and Notarial Seal this 22 day of January, 2001.

Alma Rosalie Tomlin  
Notary Public - Signature

ALMA ROSALIE TOMLIN  
Printed

My Commission Expires:  
6/12/07

Residence County: Marion

This instrument prepared by, and should be returned to, P. Thomas Murray, Jr., Attorney at Law, Eads Murray & Pugh, P.C., 7321 Shadeland Station, Suite 250, Indianapolis, IN 46256. (317) 842-8550.



**THIRD AMENDMENT TO CODE OF BY-LAWS OF  
CHAPEL RIDGE CO-OWNERS ASSOCIATION, INC.**

This Amendment to the Code of By-Laws of Chapel Ridge Co-Owners Association, Inc. was approved by the Chapel Ridge owners at a Special Meeting held on April 17, 2012.

**WITNESSETH THAT:**

WHEREAS, the Chapel Ridge Horizontal Property Regime located in Marion County, Indiana was originally created and formed pursuant to the Indiana Horizontal Property Act codified at Indiana Code 32-1-6-1 *et seq.*, as amended, and pursuant to a certain "Declaration of Horizontal Property Ownership, Chapel Ridge Horizontal Property Regime," recorded in the Office of the Recorder of Marion County, Indiana, on June 28, 1974, as **Instrument No. 74-39707** (hereafter, the "Original Declaration"), to which were attached as an exhibit the Code of By-Laws of Chapel Ridge Horizontal Property Regime (hereafter, the "Original By-Laws"), said Original By-Laws being recorded on the same date and under the same Instrument No. 74-39707; and

WHEREAS, the Original Declaration and Original By-Laws were subsequently amended by the Chapel Ridge Owners by the "Amended and Restated Declaration of Horizontal Property Ownership-Chapel Ridge Horizontal Property Regime" recorded in the Office of the Recorder of Marion County, Indiana, on May 22, 1996, as **Instrument No. 1996-0068580** (hereafter, Amended Declaration"), to which were attached as an exhibit the "Code of By-Laws of Chapel Ridge Co-Owners Association, Inc." (hereafter, the "Amended By-Laws"), said Amended By-Laws being recorded on the same date and under the same Instrument No. 1996-0068580; and

WHEREAS, the Amended By-Laws were then amended again by the Chapel Ridge Owners by the "Amendment To Code of By-Laws of Chapel Ridge Co-Owners Association, Inc." recorded in the Office of the Recorder of Marion County, Indiana, on January 25, 2001, as **Instrument No. 2001-0012947** (hereafter, Second Amendment to Code of By-Laws"); and

WHEREAS, Section 10.1 of the Amended By-Laws states that they may be amended by a vote of two-thirds (2/3) of the total Percentage Vote of the Owners in a duly constituted meeting called for such purpose; and

WHEREAS, after notice was duly given pursuant to the Amended By-Laws, at a Special Meeting of the Owners and the Chapel Ridge Co-Owners Association, Inc. ("Association") held on March 20, 2012 and reconvened on April 17, 2012, the owners in person or by proxy, of more than two-thirds (2/3) of the total Percentage Vote of all Owners, voted in favor of amending the Amended By-Laws of the Association in the manner prescribed below.

NOW THEREFORE, the Amended and Restated Code of By-Laws for the Chapel Ridge Co-Owners Association, Inc. is hereby amended as follows:

1. There shall be a new Article XIII, Section 13.1, as follows:

**Article XIII**

**Leasing of Dwelling Units and Maximum Number of Dwelling Units Owned**

**Section 13.1. Limits on the Number of Leased Dwelling Units ("Rental Cap").** In order to insure that the residents within Chapel Ridge share the same proprietary interest in and respect of the Dwelling Units and the Common Areas, no more than seven (7) of the Dwelling Units (which is about 12%) may be leased or rented to non-owner occupants at any given time, except as may be otherwise provided in this Article XIII. If at any time such number of Dwelling Units are leased or rented, an Owner who wants to rent or lease his or her Dwelling Unit which is not already rented shall be placed upon a waiting list by the Board of Directors. When an existing tenant moves out, the Owner of that Dwelling shall immediately notify the Board of Directors or Managing Agent of such fact and that Dwelling Unit cannot be re-rented until all prior Owners on the waiting list, if any, have has a chance to rent their Dwelling Units. Prior to the execution of any lease, and in addition to the requirements set forth below, the Owner must notify the Board of Directors or the Managing Agent as to that Owner's intent to lease his or her Dwelling Unit. After receiving such notice, the Board of Directors or the Managing Agent shall advise the Owner if Dwelling Unit may be leased or whether the maximum number of Dwelling Units is being leased, the Board of Directors or the Managing Agent shall also notify the Owner of the Owner's position on the waiting list.

Notwithstanding the foregoing, the "rental cap" described above shall not apply to any Dwelling Unit of an Owner in Chapel Ridge who, as of April 17, 2012, is renting or leasing said Dwelling Unit and provides written proof thereof to the Corporation's Managing Agent by that date. Such proof shall include a copy of each executed lease by such Owner which identifies the tenant (but which may have the rental amount deleted). The Owners of record of such currently-rented Dwelling Units shall not be subject to the provisions of this Section 13.1, but shall be subject to the remaining provisions of this Article XIII. However, when the legal owners of record of any of the above-described Dwelling Units sell, transfer or convey such Dwelling Unit(s) to another Owner after April 17, 2012, such Dwelling Unit(s) shall immediately become subject to this Section 13.1.

2. There shall be the complete elimination and deletion of Article XIII, Section 13.4, and the Third Amended By-Laws shall show that Article XIII, Section 13.4 was deleted as of April 17, 2012, and has no further effectiveness or control as of said date.

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3. **Acceptance and Ratification.** The acceptance of a deed of conveyance or the act of occupancy of any one Dwelling Unit shall constitute a ratification of this Amendment, together with Declaration, Articles of Incorporation, By-Laws, and all amendments thereto, and any rules or regulation adopted pursuant thereto, and all such provisions shall be covenants running with the land and shall bind any person having at any time any interest or estate in a Dwelling Unit or the Property as though such provisions were recited and stipulated at length in each and every deed, conveyance, mortgage or lease.

4. **Certification.** The undersigned persons hereby represent and certify that all requirements for and conditions precedent to the Amendment of the Amended and Restated By-Laws have been fulfilled and satisfied.

