

May 7 1 1 AM '79

79. 31987

H.P.R.
26 70
GRASS REFERENCED

**THIRD AMENDMENT AND SUPPLEMENT
TO DECLARATION OF HORIZONTAL PROPERTY
OWNERSHIP FOR ROUNDTREE HORIZONTAL
PROPERTY REGIME**

RECEIVED FOR RECORD
LUCILLE CAMP
RECORDER-MARION CO

MAY 16 1 59 PM '79
1673 37343

COUNTY AUDITOR

This Third Amendment And Supplement To Declaration Of
Horizontal Property Ownership For Roundtree Horizontal
Property Regime ("Third Amendment and Supplement"), made this
14th day of May, 1979, by ROUNDTREE, INC., an Indiana
corporation (the "Declarant"),

WITNESSETH:

WHEREAS, the following facts are true:

A. Declarant, on the 12th day of December, 1978,
executed a Declaration of Horizontal Property Ownership
for Roundtree Horizontal Property Regime, which was
recorded in the office of the Recorder of Marion County,
Indiana, on the 12th day of December, 1978, as Instru-
ment No. 78-87914 (hereinafter referred to as the
"Original Declaration") establishing and creating
Roundtree Horizontal Property Regime (hereinafter and
in the Declaration referred to as "Roundtree").

B. Declarant has heretofore executed and
recorded the following Amendments and Supplements
to the Original Declaration amending and supple-
menting the Original Declaration and expanding
Roundtree:

(i) First Amendment and Supplement
dated February 16, 1979, recorded February 16,
1979, as Instrument No. 79-10831 in the Marion
County Recorder's office.

(ii) Second Amendment and Supplement dated
March 30, 1979 recorded March 30, 1979, as
Instrument No. 79-20198 in said Recorder's office.

(The Original Declaration as so amended and supplemented
being herein referred to as the "Declaration".)

C. Declarant is the sole owner of the fee
simple title to that certain parcel of real estate
located in Marion County, Indiana, which is more
particularly described in Exhibit "A" attached hereto
and hereby made a part hereof by this reference (here-
inafter referred to as "Additional Tract III").

D. Additional Tract III constitutes a portion of
the Real Estate (as defined in the Declaration) and
constitutes the fourth phase of the general plan of
development of the Real Estate as described in para-
graph 22 of the Declaration into which Declarant has
reserved the right to expand Roundtree as provided in
said paragraph 22 of the Declaration and the Act (as
defined in the Declaration).

79. 31987

E. All conditions relating to the expansion of Roundtree to include Additional Tract III and to the inclusion of Additional Tract III in Roundtree have been met and satisfied and Declarant, by this Third Amendment and Supplement, desires to and hereby does expand Roundtree to include Additional Tract III and to incorporate Additional Tract III in Roundtree.

NOW, THEREFORE, Declarant, in accordance with the Act and its rights reserved in the Declaration, makes this Third Amendment and Supplement as follows:

1. Definitions. The definitions used in the Declaration shall be applicable to Additional Tract III and this Third Amendment and Supplement; provided, however, Additional Tract III shall for all purposes now be included in the definition of "Tract" in the Declaration, and the definition of "Plans" in the Declaration where appropriate shall now include the Tract III Plans defined in this Third Amendment and Supplement.

"Tract III Plans" as used herein means the floor and building plans of the Buildings and Condominium Units on Additional Tract III, prepared by Schneider Engineering Corp., certified by John V. Schneider, a licensed professional engineer under date of May 14, 1979, and a site plan of Additional Tract III and Buildings thereon prepared by Schneider Engineering Corp., certified by John V. Schneider, a registered land surveyor and engineer, under date of May 14, 1979, all of which are incorporated herein by reference.

2. Declaration. Declarant hereby expressly declares that Additional Tract III and all appurtenant easements, Condominium Units, Buildings, garages, improvements and property of every kind and nature whatsoever, real, personal and mixed, located thereon shall be annexed to and become part of Roundtree, and Roundtree is hereby expanded to include Additional Tract III, all as if the same had originally been included in the Declaration, and the same shall hereafter be held, transferred, sold, conveyed, used and occupied subject to all of the covenants, conditions, restrictions, terms and provisions of the Declaration, this Third Amendment

and Supplement, the Act, and 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 Declaration being incorporated herein and made a part hereof by reference.

3. Description of Buildings. There is one (1) Building containing four (4) Condominium Units on Additional Tract III as shown on the Tract III Plans. The Building is identified and referred to in the Tract III Plans and in this Third Amendment and Supplement as Building or Structure No. 6. A description of the Building located on Additional Tract III and the Condominium Units contained therein is set forth in Exhibit "B" attached hereto and hereby made a part hereof by this reference. As of the date of this Third Amendment and Supplement, Roundtree now consists of five (5) Buildings containing twenty (20) Condominium Units.

4. Percentage Interest and Legal Description. Pursuant to the Declaration and the Act, Declarant hereby reallocates the Percentage Interests included in the Condominium Units in accordance with the following provisions. The Percentage Interest in the Common Areas and Limited Areas on the Tract (as now defined) of each Owner of a Condominium Unit, including both the Condominium Units heretofore included in Roundtree and the Condominium Units added to Roundtree by this Third Amendment and Supplement, shall be that Percentage Interest included in each Condominium Unit as is set forth in Exhibit "C" attached hereto and hereby made a part hereof by this reference. Each Condominium Unit on Additional Tract III is identified on the Tract III Plans by a three (3) or four (4) digit arabic number, which number corresponds to the street address of such Condominium Unit. The legal description for each such Condominium Unit shall consist of the identifying number for such Condominium Unit as shown on the Tract III Plans, and shall be stated as "Condominium Unit (with identifying number) in Roundtree Horizontal Property Regime".

5. Acceptance and Ratification. The acceptance of a deed of conveyance or the act of occupancy of any Condominium Unit shall constitute an agreement by the Owner thereof and all those claiming by, through or under him that the provisions of this Third Amendment and Supplement, 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 such Owner or occupant and those claiming by, through or under him, and all such provisions shall be covenants running with the land and shall bind any person having at any time any interest or estate in a Condominium Unit or the Property as though such provisions were recited and stipulated at length in each and every deed, conveyance, mortgage, lease thereof or other instrument or document relating thereto.

6. Floor Plans. The Tract III Plans setting forth the layout, location, identification numbers and dimensions of the Condominium Units and Property identified in this Third Amendment and Supplement are incorporated into the Declaration, added to the Plans filed with the Declaration, and have been filed in the office of the Recorder of Marion County, Indiana, in Horizontal Property Plan File HPR, as of May 16, 1979, as Instrument No. 79-31987.

IN WITNESS WHEREOF, the undersigned has caused this Third Amendment And Supplement To Declaration Of Horizontal Property Ownership For Roundtree Horizontal Property Regime to be executed the day and year first above written.

ROUNDTREE, INC.

ATTEST:

Dixon B. Dann
Dixon B. Dann,
Assistant Secretary

By:

Aaron Y. Cohen
Aaron Y. Cohen, President

This Instrument was prepared by Dixon B. Dann, Attorney-at-Law.

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

Before me, a Notary Public in and for said County and State, personally appeared Aaron Y. Cohen and Dixon B. Dann, the President and Assistant Secretary, respectively, of Roundtree, Inc., an Indiana corporation, who acknowledged the execution of the above and foregoing instrument for and on behalf of said corporation.

WITNESS my hand and Notarial Seal this 14th day of May, 1979.

Patricia A. Sheppard
PATRICIA A. SHEPPARD, Notary Public

My Commission Expires:

My County of Residence:

This instrument was prepared by Dixon B. Dann, Attorney-at-Law.

CONSENT OF MORTGAGEE

The undersigned, MERCHANTS NATIONAL BANK & TRUST COMPANY OF INDIANAPOLIS, a national banking association, being the holder of existing mortgages and other security on Additional Tract III, as defined in the above and foregoing Third Amendment and Supplement, as follows:

(1) Mortgage dated November 30, 1977, recorded January 6, 1978; as Instrument No. 78-1015, in the Office of the Recorder of Marion County, Indiana; and

(2) Security interests granted pursuant to Security Agreement dated November 30, 1977, as evidenced by financing statements filed with the Secretary of State of Indiana on January 9, 1978 as Statement No. 0558012 and filed with the Recorder of Marion County, Indiana on January 6, 1978 as Statement No. 000414;

hereby consents to the recording of the above and foregoing Third Amendment and Supplement and the submission of Additional Tract III to the provisions of the Horizontal Property Law of the State of Indiana and the Declaration; the undersigned

further agrees that its mortgages and other security with respect to Additional Tract III shall be subject to the provisions of the Act, the Declaration and the above and foregoing Third Amendment and Supplement and Exhibits attached thereto and the documents incorporated therein; provided, however, except and to the extent that the mortgages and other security are modified by this Consent, such mortgages and other security shall remain in full force and effect, unaltered, and enforceable in accordance with their terms.

EXECUTED THIS 16th day of May, 1979.

ATTEST:

MERCHANTS NATIONAL BANK &
TRUST COMPANY OF INDIANAPOLIS

Virginia L. Pfadt
Virginia L. Pfadt, Asst. Cashier

By: Michael T. Schafer
Michael T. Schafer, Asst. Vice President

This Instrument was prepared by Dixon B. Dann, Attorney-at-Law.

STATE OF INDIANA)
)SS:
COUNTY OF MARION)

Before me, a Notary Public in and for said County and State, personally appeared Michael T. Schafer and Virginia L. Pfadt, by me known, and by me known to be the Asst. Vice President and Assistant Cashier respectively, of MERCHANTS NATIONAL BANK & TRUST COMPANY OF INDIANAPOLIS, a national banking association, who acknowledged the execution of the above and foregoing Consent for and on behalf of said association.

WITNESS my hand and Notarial Seal this 16th day of May, 1979.

My Commission Expires:

My Commission Residence:

Margaret A. Brito
Notary Public
Margaret A. Brito
Notary Public
County of Marion, Indiana
My Commission Expires
3/1/82

This Instrument was prepared by Dixon B. Dann, Attorney-at-Law.

LEGAL DESCRIPTION OF
ADDITIONAL TRACT III

Part of the Northeast Quarter of Section 22, Township 17 North, Range 3 East in Marion County, Indiana, being more particularly described as follows:

Commencing at a brass plug marking the Northeast corner of the said Northeast Quarter Section; thence North 89 degrees 09 minutes 14 seconds West (Assumed Bearing) along the North line of the said Northeast Quarter Section 306.49 feet; thence South 01 degrees 00 minutes 41 seconds West, parallel with the East line of the said Northeast Quarter Section, 165.00 feet; thence North 89 degrees 09 minutes 14 seconds West, parallel with the said North line, 26.22 feet to the POINT OF BEGINNING OF THIS DESCRIPTION; thence South 00 degrees 50 minutes 46 seconds West 264.61 feet; thence North 89 degrees 09 minutes 14 seconds West, parallel with the said North line, 144.00 feet; thence North 00 degrees 50 minutes 46 seconds East 264.61 feet; thence South 89 degrees 09 minutes 14 seconds East, parallel with the said North line, 144.00 feet to the POINT OF BEGINNING, containing 0.875 acres, more or less.

Together with and subject to Sanitary Sewer, Storm Sewer, Utility, Water Main and ingress and egress Easements set out in Roundtree Horizontal Property Regime - Phase 1 recorded as Instrument #780087914, Roundtree Horizontal Property Regime - Phase 2 recorded as Instrument #79-10831 and Roundtree Horizontal Property Regime - Phase 3 recorded as Instrument #79-20198 in the Office of the Recorder of Marion County, Indiana.

Subject, however, to a variable ingress and egress easement, the centerline of said easement being more particularly described as follows:

Commencing at the Northeast corner of the said Northeast Quarter Section; thence South 01 degrees 00 minutes 41 seconds West along the East line of the said Northeast Quarter Section 414.61 feet; thence North 89 degrees 09 minutes 14 seconds West, parallel with the North line of the said Northeast Quarter Section 328.98 feet to the POINT OF BEGINNING of a thirty foot wide strip of ground, fifteen feet on each side of the following described centerline; thence North 89 degrees 09 minutes 14 seconds West, parallel with the said North line, 125.00 feet (the next two courses describing the centerline of a strip of ground twenty four feet in width, twelve feet on each side of said centerline); thence North 31 degrees 16 minutes 59 seconds West 22.56 feet; thence North 00 degrees 50 minutes 46 seconds East 214.00 feet to the END POINT of the centerline of said twenty four foot ingress and egress easement.

Subject, further, to a water main easement five (5) feet in width, 2.5 feet on each side of the following described centerline:

Commencing at the Northeast corner of the said Northeast Quarter Section; thence North 89 degrees 09 minutes 14 seconds West along the North line of the said Northeast Quarter Section 306.49 feet; thence South 01 degrees 00 minutes 41 seconds West, parallel with the East line of the said Northeast Quarter Section, 165.00 feet; thence North 89 degrees 09 minutes 14 seconds West, parallel with the said North line, 170.22 feet; thence South 00 degrees 50 minutes 46 seconds West 205.58 feet to the POINT OF BEGINNING OF THIS DESCRIPTION; thence South 89 degrees 09 minutes 14 seconds East, parallel with the said North line, 41.00 feet; thence South 00 degrees 50 minutes 46 seconds West 6.53 feet to the End Point of the Centerline of the said five foot water main easement.

Exhibit "A"
(Page 1 of 2)

LEGAL DESCRIPTION OF
ADDITIONAL TRACT III

Subject further, to a water main easement fifteen (15) feet in width, 7.5 feet on each side of the following described centerline:

Commencing at the Northeast corner of the said Northeast Quarter Section; thence North 89 degrees 09 minutes 14 seconds West along the North line of the said Northeast Quarter Section 306.49 feet; thence South 01 degrees 00 minutes 41 seconds West, parallel with the East line of the said Northeast Quarter Section, 165.00 feet; thence North 89 degrees 09 minutes 14 seconds West, parallel with the said North line, 170.22 feet; thence South 00 degrees 50 minutes 46 seconds West 264.61 feet; thence South 89 degrees 09 minutes 14 seconds East, parallel with the said North line, 48.50 feet to the POINT OF BEGINNING OF THIS DESCRIPTION; thence North 00 degrees 50 minutes 46 seconds East 52.50 feet to the End Point of the Centerline of the said fifteen foot water main easement (said End Point being on the North line of an existing 5 foot water main easement recorded as Instrument #780087914 in the Office of the Recorder of Marion County, Indiana).

Subject further, to a storm sewer easement fifteen (15) feet in width, 7.5 feet on each side of the following described centerline:

Commencing at the Northeast corner of the said Northeast Quarter Section; thence North 89 degrees 09 minutes 14 seconds West along the North line of the said Northeast Quarter Section 306.49 feet; thence South 01 degrees 00 minutes 41 seconds West, parallel with the East line of the said Northeast Quarter Section 165.00 feet; thence North 89 degrees 09 minutes 14 seconds West, parallel with the said North line, 170.22 feet; thence South 00 degrees 50 minutes 46 seconds West 264.61 feet; thence South 89 degrees 09 minutes 14 seconds East, parallel with the said North line, 24.00 feet to the POINT OF BEGINNING OF THIS DESCRIPTION; thence North 00 degrees 50 minutes 46 seconds East 15.00 feet to the End Point of the Centerline of the said fifteen foot storm sewer easement (said point also being on the centerline of an existing fifteen foot storm sewer easement recorded as Instrument #780087914 in the Office of the Recorder of Marion County, Indiana).

Exhibit "A"
(Page 2 of 2)

79 31987

DESCRIPTION OF BUILDING AND
CONDOMINIUM UNITS

The Building on Additional Tract III is identified and referred to in the Tract III Plans as Building or Structure No. 6. Such Building is a one (1) story structure constructed of brick, stone and frame.

Building or Structure No. 6 contains a total of four (4) separate Condominium Units, which consist of the following:

Unit 436

Living Area - 2194 square feet
Garage - 585 square feet
(2 bedrooms and 2 1/2 baths)

Unit 438

Living Area - 1946 square feet
Garage - 533 square feet
(2 bedrooms and 2 1/2 baths)

Unit 440

Living Area - 2152 square feet
Garage - 585 square feet
(2 bedrooms and 2 1/2 baths)

Unit 442

Living Area - 2539 square feet
Garage - 513 square feet
(3 bedrooms and 2 1/2 baths)

EXHIBIT "B"

79 31987

DESCRIPTION OF PERCENTAGE
INTERESTS OF CONDOMINIUM UNITS

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

<u>Condominium Unit</u>	<u>Percentage Interest</u>
405	5.00%
406	5.00%
407	5.00%
408	5.00%
409	5.00%
410	5.00%
411	5.00%
412	5.00%
419	5.00%
420	5.00%
421	5.00%
422	5.00%
423	5.00%
424	5.00%
425	5.00%
426	5.00%
436	5.00%
438	5.00%
440	5.00%
442	5.00%

Such Percentage Interests are subject to adjustment and alteration, upon expansion of Roundtree, as provided in the Declaration.

EXHIBIT "C"

79 31987

CROSS REFERENCE

79 39631

CROSS REFERENCE

FOURTH AMENDMENT AND SUPPLEMENT
TO DECLARATION OF HORIZONTAL PROPERTY
OWNERSHIP FOR ROUNDTREE HORIZONTAL
PROPERTY REGIME

This Fourth Amendment And Supplement To Declaration Of
Horizontal Property Ownership For Roundtree Horizontal
Property Regime ("Fourth Amendment and Supplement"), made
this 12th day of June, 1979, by ROUNDTREE, INC., an Indiana
corporation (the "Declarant"),

WITNESSETH:

WHEREAS, the following facts are true:

A. Declarant, on the 12th day of December, 1978,
executed a Declaration of Horizontal Property Ownership
for Roundtree Horizontal Property Regime, which was
recorded in the office of the Recorder of Marion County,
Indiana, on the 12th day of December, 1978, as Instru-
ment No. 78-87914 (hereinafter referred to as the
"Original Declaration") establishing and creating
Roundtree Horizontal Property Regime (hereinafter and
in the Declaration referred to as "Roundtree").

B. Declarant has heretofore executed and recorded
the following Amendments and Supplements to the Original
Declaration amending and supplementing the Original
Declaration and expanding Roundtree:

(i) First Amendment and Supplement dated
February 16, 1979, recorded February 16, 1979, as
Instrument No. 79-10831 in the Marion County
Recorder's office.

(ii) Second Amendment and Supplement dated
March 30, 1979 recorded March 30, 1979, as Instrument
No. 79-20198 in said Recorder's office.

(iii) Third Amendment and Supplement dated
May 14, 1979, recorded May 16, 1979, as Instrument
No. 79-31987 in said Recorder's office.

(The Original Declaration as so amended and supplemented
being herein referred to as the "Declaration".)

C. Declarant is the sole owner of the fee simple
title to that certain parcel of real estate located in
Marion County, Indiana, which is more particularly
described in Exhibit "A" attached hereto and hereby
made a part hereof by this reference (hereinafter
referred to as "Additional Tract IV").

D. Additional Tract IV constitutes a portion of
the Real Estate (as defined in the Declaration) and
constitutes the fifth phase of the general plan of

RECEIVED FOR RECORD
JUL 11 1979
RECORDED IN MARCO
JUN 12 3 27 PM '79

FILED
39890

79 39631

73 JUN 12 1979

[Signature]
MARION COUNTY ATTORNEY

development of the Real Estate as described in paragraph 22 of the Declaration into which Declarant has reserved the right to expand Roundtree as provided in said paragraph 22 of the Declaration and the Act (as defined in the Declaration).

E. All conditions relating to the expansion of Roundtree to include Additional Tract IV and to the inclusion of Additional Tract IV in Roundtree have been met and satisfied and Declarant, by this Fourth Amendment and Supplement; desires to and hereby does expand Roundtree to include Additional Tract IV and to incorporate Additional Tract IV in Roundtree.

NOW, THEREFORE, Declarant, in accordance with the Act and its rights reserved in the Declaration, makes this Fourth Amendment and Supplement as follows:

1. Definitions. The definitions used in the Declaration shall be applicable to Additional Tract IV and this Fourth Amendment and Supplement; provided, however, Additional Tract IV shall for all purposes now be included in the definition of "Tract" in the Declaration, and the definition "Plans" in the Declaration where appropriate shall now include the Tract IV Plans defined in this Fourth Amendment and Supplement.

"Tract IV Plans" as used herein means the floor and building plans of the Buildings and Condominium Units on Additional Tract IV, prepared by Schneider Engineering Corp., certified by John V. Schneider, a licensed professional engineer under date of June 12, 1979, and a site plan of Additional Tract IV and Buildings thereon prepared by Schneider Engineering Corp., certified by John V. Schneider, a registered land surveyor and engineer, under date of June 12, 1979, all of which are incorporated herein by reference.

2. Declaration. Declarant hereby expressly declares that Additional Tract IV and all appurtenant easements, Condominium Units, Buildings, garages, improvements and property of every kind and nature whatsoever, real, personal and mixed, located thereon shall be annexed to and become part of Roundtree, and Roundtree is hereby expanded to include Additional Tract IV, all as if the same had originally

been included in the Declaration, and the same shall hereafter be held, transferred, sold, conveyed, used and occupied subject to all of the covenants, conditions, restrictions, terms and provisions of the Declaration, this Fourth Amendment and Supplement, the Act, and 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 Declaration being incorporated herein and made a part hereof by reference.

3. Description of Buildings. There is one (1) Building containing four (4) Condominium Units on Additional Tract IV as shown on the Tract IV Plans. The Building is identified and referred to in the Tract IV Plans and in this Fourth Amendment and Supplement as Building or Structure No. 5. A description of the Building located on Additional Tract IV and the Condominium Units contained therein is set forth in Exhibit "B" attached hereto and hereby made a part hereof by this reference. As of the date of this Fourth Amendment and Supplement, Roundtree now consists of six (6) Buildings containing twenty-four (24) Condominium Units.

4. Percentage Interest and Legal Description. Pursuant to the Declaration and the Act, Declarant hereby reallocates the Percentage Interests included in the Condominium Units in accordance with the following provisions. The Percentage Interest in the Common Areas and Limited Areas on the Tract (as now defined) of each Owner of a Condominium Unit, including both the Condominium Units heretofore included in Roundtree and the Condominium Units added to Roundtree by this Fourth Amendment and Supplement, shall be that Percentage Interest included in each Condominium Unit as is set forth in Exhibit "C" attached hereto and hereby made a part hereof by this reference. Each Condominium Unit on Additional Tract IV is identified on the Tract IV Plans by a three (3) or four (4) digit arabic

number, which number corresponds to the street address of such Condominium Unit. The legal description for each such Condominium Unit shall consist of the identifying number for such Condominium Unit as shown on the Tract IV Plans, and shall be stated as "Condominium Unit (with identifying number) in Roundtree Horizontal Property Regime".

5. Acceptance and Ratification. The acceptance of a deed of conveyance or the act of occupancy of any Condominium Unit shall constitute an agreement by the Owner thereof and all those claiming by, through or under him that the provisions of this Fourth Amendment and Supplement, 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 such Owner or occupant and those claiming by, through or under him, and all such provisions shall be covenants running with the land and shall bind any person having at any time any interest or estate in a Condominium Unit or the Property as though such provisions were recited and stipulated at length in each and every deed, conveyance, mortgage, lease thereof or other instrument or document relating thereto.

6. Floor Plans. The Tract IV Plans setting forth the layout, location, identification numbers and dimensions of the Condominium Units and Property identified in this Fourth Amendment and Supplement are incorporated into the Declaration, added to the Plans filed with the Declaration, and have been filed in the office of the Recorder of Marion County, Indiana, in Horizontal Property Plan File HPR, as of June 12, 1979, as Instrument No. 79-39631.

IN WITNESS WHEREOF, the undersigned has caused this Fourth Amendment And Supplement To Declaration Of Horizontal

Property Ownership For Roundtree Horizontal Property Regime
to be executed the day and year first above written.

ROUNDTREE, INC.

ATTEST:

Dixon B. Dann
Dixon B. Dann,
Assistant Secretary

By: Aaron Y. Cohen
Aaron Y. Cohen, President

This Instrument was prepared by Dixon B. Dann, Attorney-at-Law.

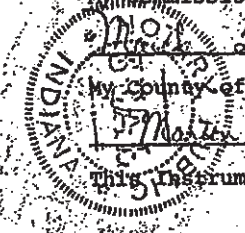
STATE OF INDIANA)
)SS:
COUNTY OF MARION)

Before me, a Notary Public in and for said County and State, personally appeared Aaron Y. Cohen and Dixon B. Dann, the President and Assistant Secretary, respectively, of Roundtree, Inc., an Indiana corporation, who acknowledged the execution of the above and foregoing instrument for and on behalf of said corporation.

WITNESS my hand and Notarial Seal this 12th day of June, 1979.

Dianne L. Tracy
Dianne L. Tracy, Notary Public

My Commission Expires: 23, 1981
My County of Residence: Marion



This Instrument was prepared by Dixon B. Dann, Attorney-at-Law.

CONSENT OF MORTGAGEE

The undersigned, MERCHANTS NATIONAL BANK & TRUST COMPANY OF INDIANAPOLIS, a national banking association, being the holder of existing mortgages and other security on Additional Tract IV, as defined in the above and foregoing Fourth Amendment and Supplement, as follows:

- (1) Mortgage dated November 30, 1977, recorded January 6, 1978, as Instrument No. 78-1015, in the Office of the Recorder of Marion County, Indiana; and
- (2) Security interests granted pursuant to Security Agreement dated November 30, 1977, as evidenced by financing statements filed with the Secretary of State of Indiana on January 9, 1978 as Statement No. 0558012 and filed with the Recorder of Marion County, Indiana on January 6, 1978 as Statement No. 000414;

hereby consents to the recording of the above and foregoing Fourth Amendment and Supplement and the submission of Additional Tract IV to the provisions of the Horizontal Property Law of

the State of Indiana and the Declaration; the undersigned further agrees that its mortgages and other security with respect to Additional Tract IV shall be subject to the provisions of the Act, the Declaration and the above and foregoing Fourth Amendment and Supplement and Exhibits, attached thereto and the documents incorporated therein; provided, however, except and to the extent that the mortgages and other security are modified by this Consent, such mortgages and other security shall remain in full force and effect, unaltered, and enforceable in accordance with their terms.

EXECUTED THIS 12th day of June, 1979.

ATTEST:

Virginia L. Pfadt
Virginia L. Pfadt, Asst. Cashier

MERCHANTS NATIONAL BANK &
TRUST COMPANY OF INDIANAPOLIS

By Michael T. Schafer
Michael T. Schafer, Asst. Vice President

This Instrument was prepared by Dixon B. Dann, Attorney-at-Law.

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

Before me, a Notary Public in and for said County and State, personally appeared Michael T. Schafer and Virginia L. Pfadt, by me known, and by me known to be the Asst. Vice President and Assistant Cashier respectively, of MERCHANTS NATIONAL BANK & TRUST COMPANY OF INDIANAPOLIS, a national banking association, who acknowledged the execution of the above and foregoing Consent for and on behalf of said association.

WITNESS my hand and Notarial Seal this 12th day of June, 1979.

Sharon E. Jones
Sharon E. Jones, Notary Public

Sharon Elizabeth Jones
Notary Public
County of Residence: Marion
My Commission Expires
8/10/82

My Commission Expires:

August 10, 1982

My County of Residence:

Marion

This Instrument was prepared by Dixon B. Dann, Attorney-at-Law.

LEGAL DESCRIPTION OF
ADDITIONAL TRACT IV

Part of the Northeast Quarter of Section 22, Township 17 North, Range 3 East in Marion County, Indiana, more particularly described as follows:

Commencing at the Northeast corner of the said Northeast Quarter Section; thence South 01 degrees 00 minutes 41 seconds West (Assumed Bearing) along the East line of the said Northeast Quarter Section 670.00 feet; thence North 89 degrees 09 minutes 19 seconds West along the North line of William Creek Heights, Second Section, per plat thereof recorded in Plat Book 30, pages 237 and 238 in the Office of the Recorder of Marion County, Indiana 321.25 feet to the POINT OF BEGINNING OF THIS DESCRIPTION; thence North 89 degrees 09 minutes 19 seconds West along the said North line 142.00 feet; thence North 00 degrees 50 minutes 46 seconds East 240.40 feet; thence South 89 degrees 09 minutes 14 seconds East parallel with the North line of the said Northeast Quarter Section, 142.00 feet; thence South 00 degrees 50 minutes 46 seconds West 240.40 feet to the POINT OF BEGINNING, containing 0.784 acres, more or less.

Together with and subject to sanitary sewer, storm sewer, utility, water main, and ingress and egress easements set out in Roundtree Horizontal Property Regime-Phase 1 recorded as Instrument #780087914, Roundtree Horizontal Property Regime-Phase 2 recorded as Instrument #79-10831, Roundtree Horizontal Property Regime-Phase 3 recorded as Instrument #79-20198, and Roundtree Horizontal Property Regime-Phase 4 recorded as Instrument #79-31987 in the Office of the Recorder of Marion County, Indiana.

Subject, further, to a water main easement, TWENTY (20) feet in width, 10:00 feet on each side of the following described centerline:

Commencing at the Northeast corner of the said Northeast Quarter Section; thence North 89 degrees 09 minutes 14 seconds West along the North line of the said Northeast Quarter Section 306.49 feet; thence South 01 degrees 00 minutes 41 seconds West, parallel with the East line of the said Northeast Quarter Section, 165.00 feet; thence North 89 degrees 09 minutes 14 seconds West, parallel with the said North line 170.22 feet; thence South 00 degrees 50 minutes 46 seconds West 264.61 feet; thence South 89 degrees 09 minutes 14 seconds East, parallel with the said North line, 46.00 feet to the POINT OF BEGINNING OF THIS DESCRIPTION; thence South 00 degrees 50 minutes 46 seconds West 30.00 feet; thence North 89 degrees 09 minutes 14 seconds West, parallel with the said North line, 34.00 feet to the END POINT of the Centerline of the said TWENTY foot water main easement.

Subject, further, to an Ingress and egress easement, twenty-four (24) feet in width, 12 feet on each side of the following described centerline:

Commencing at the Northeast corner of the said Northeast Quarter Section; thence North 89 degrees 09 minutes 14 seconds West along the North line of the said Northeast Quarter Section 306.49 feet; thence South 01 degrees 00 minutes 41 seconds West, parallel with the East line of the said Northeast Quarter Section 165.00 feet; thence North 89 degrees 09 minutes 14 seconds West, parallel with the said North line, 170.22 feet; thence South 00 degrees 50 minutes 46 seconds West 264.61 feet; thence South 89 degrees 09 minutes 14 seconds East, parallel with the said North line, 24.00 feet to the POINT OF BEGINNING OF THIS DESCRIPTION; thence South 00 degrees 50 minutes 46 seconds West 227.00 feet to the END POINT of the Centerline of the said twenty-four foot Ingress and egress easement.

Subject, further, to a twenty (20) foot sanitary and utility easement off the entire South side thereof.

DESCRIPTION OF BUILDING AND
CONDOMINIUM UNITS

The Building on Additional Tract IV is identified and referred to in the Tract IV Plans as Building or Structure No. 5. Such Building is a one (1) story structure constructed of brick, stone and frame.

Building or Structure No. 5 contains a total of four (4) separate Condominium Units, which consist of the following:

Unit 435

Living Area - 2194 square feet
Garage - 585 square feet
(2 bedrooms, den and 2 1/2 baths)

Unit 437

Living Area - 1946 square feet
Garage - 533 square feet
(2 bedrooms and 2 baths)

Unit 439

Living Area - 1946 square feet
Garage - 533 square feet
(2 bedrooms and 2 1/2 baths)

Unit 441

Living Area - 2466 square feet
Garage - 494 square feet
(3 bedrooms, den, and 2 1/2 baths)

DESCRIPTION OF PERCENTAGE
INTERESTS OF CONDOMINIUM UNITS

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

<u>Condominium Unit</u>	<u>Percentage Interest</u>
405	4 1/6%
406	4 1/6%
407	4 1/6%
408	4 1/6%
409	4 1/6%
410	4 1/6%
411	4 1/6%
412	4 1/6%
419	4 1/6%
420	4 1/6%
421	4 1/6%
422	4 1/6%
423	4 1/6%
424	4 1/6%
425	4 1/6%
426	4 1/6%
435	4 1/6%
436	4 1/6%
437	4 1/6%
438	4 1/6%
439	4 1/6%
440	4 1/6%
441	4 1/6%
442	4 1/6%

Such Percentage Interests are subject to adjustment and alteration, upon expansion of Roundtree, as provided in the Declaration.

FIFTH AMENDMENT AND SUPPLEMENT
TO DECLARATION OF HORIZONTAL PROPERTY
OWNERSHIP FOR ROUNDTREE HORIZONTAL
PROPERTY REGIME

CROSS REFERENCE

CROSS REFERENCE

This Fifth Amendment And Supplement To Declaration Of
Horizontal Property Ownership For Roundtree Horizontal
Property Regime ("Fifth Amendment and Supplement"), made
this 13th day of August, 1979, by ROUNDTREE, INC., an Indiana
corporation (the "Declarant"),

FILED

WITNESSETH:

73 AUG 13 1979
46004
H. W. ...
MARION COUNTY CLERK

WHEREAS, the following facts are true:

A. Declarant, on the 12th day of December, 1978,
executed a Declaration of Horizontal Property Ownership
for Roundtree Horizontal Property Regime, which was
recorded in the office of the Recorder of Marion County,
Indiana, on the 12th day of December, 1978, as Instru-
ment No. 78-87914 (hereinafter referred to as the
"Original Declaration") establishing and creating
Roundtree Horizontal Property Regime (hereinafter and
in the Declaration referred to as "Roundtree").

B. Declarant has heretofore executed and recorded
the following Amendments and Supplements to the Original
Declaration amending and supplementing the Original
Declaration and expanding Roundtree:

(i) First Amendment and Supplement dated
February 16, 1979, recorded February 16, 1979, as
Instrument No. 79-10831 in the Marion County
Recorder's office.

(ii) Second Amendment and Supplement dated
March 30, 1979 recorded March 30, 1979, as Instrument
No. 79-20198 in said Recorder's office.

(iii) Third Amendment and Supplement dated
May 14, 1979, recorded May 16, 1979, as Instrument
No. 79-31987 in said Recorder's office.

(iv) Fourth Amendment and Supplement dated
June 12, 1979, recorded June 12, 1979, as Instrument
No. 79-39631 in said Recorder's office.

(The Original Declaration as so amended and supplemented
being herein referred to as the "Declaration".)

C. Declarant is the sole owner of the fee simple
title to that certain parcel of real estate located in
Marion County, Indiana, which is more particularly
described in Exhibit "A" attached hereto and hereby
made a part hereof by this reference (hereinafter
referred to as "Additional Tract V").

D. Additional Tract V constitutes a portion of
the Real Estate (as defined in the Declaration) and
constitutes the sixth phase of the general plan of

RECEIVED FOR RECORD
LUCILLE CAMP
RECORDER OF MARION CO
AUG 13 3 16 PM '79

development of the Real Estate as described in paragraph 22 of the Declaration into which Declarant has reserved the right to expand Roundtree as provided in said paragraph 22 of the Declaration and the Act (as defined in the Declaration).

E. All conditions relating to the expansion of Roundtree to include Additional Tract V and to the inclusion of Additional Tract V in Roundtree have been met and satisfied and Declarant, by this Fifth Amendment and Supplement, desires to and hereby does expand Roundtree to include Additional Tract V and to incorporate Additional Tract V in Roundtree.

NOW, THEREFORE, Declarant, in accordance with the Act and its rights reserved in the Declaration, makes this Fifth Amendment and Supplement as follows:

1. Definitions. The definitions used in the Declaration shall be applicable to Additional Tract V and this Fifth Amendment and Supplement; provided, however, Additional Tract V shall for all purposes now be included in the definition of "Tract" in the Declaration, and the definition of "Plans" in the Declaration where appropriate shall now include the Tract V Plans defined in this Fifth Amendment and Supplement.

"Tract V Plans" as used herein means the floor and building plans of the Buildings and Condominium Units on Additional Tract V, prepared by Schneider Engineering Corp., certified by John V. Schneider, a licensed professional engineer under date of August 7, 1979, and a site plan of Additional Tract V and Buildings thereon prepared by Schneider Engineering Corp., certified by John V. Schneider, a registered land surveyor and engineer, under date of August 7, 1979, all of which are incorporated herein by reference.

2. Declaration. Declarant hereby expressly declares that Additional Tract V and all appurtenant easements, Condominium Units, Buildings, garages, improvements and property of every kind and nature whatsoever, real, personal and mixed, located thereon shall be annexed to and become part of Roundtree, and Roundtree is hereby expanded to include Additional Tract V, all as if the same had originally

been included in the Declaration, and the same shall hereafter be held, transferred, sold, conveyed, used and occupied subject to all of the covenants, conditions, restrictions, terms and provisions of the Declaration, this Fifth Amendment and Supplement, the Act, and 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 Declaration being incorporated herein and made a part hereof by reference.

3. Description of Buildings. There is one (1) Building containing four (4) Condominium Units on Additional Tract V as shown on the Tract V Plans. The Building is identified and referred to in the Tract V Plans and in this Fifth Amendment and Supplement as Building or Structure No. 7. A description of the Building located on Additional Tract V and the Condominium Units contained therein is set forth in Exhibit "B" attached hereto and hereby made a part hereof by this reference. As of the date of this Fifth Amendment and Supplement, Roundtree now consists of seven (7) Buildings containing twenty-eight (28) Condominium Units.

4. Percentage Interest and Legal Description. Pursuant to the Declaration and the Act, Declarant hereby reallocates the Percentage Interests included in the Condominium Units in accordance with the following provisions. The Percentage Interest in the Common Areas and Limited Areas on the Tract (as now defined) of each Owner of a Condominium Unit, including both the Condominium Units heretofore included in Roundtree and the Condominium Units added to Roundtree by this Fifth Amendment and Supplement, shall be that Percentage Interest included in each Condominium Unit as is set forth in Exhibit "C" attached hereto and hereby made a part hereof by this reference. Each Condominium Unit on Additional Tract V is identified on the Tract V Plans by a three (3) or four (4) digit arabic

number, which number corresponds to the street address of such Condominium Unit. The legal description for each such Condominium Unit shall consist of the identifying number for such Condominium Unit as shown on the Tract V Plans, and shall be stated as "Condominium Unit (with identifying number) in Roundtree Horizontal Property Regime".

5. Acceptance and Ratification. The acceptance of a deed of conveyance or the act of occupancy of any Condominium Unit shall constitute an agreement by the Owner thereof and all those claiming by, through or under him that the provisions of this Fifth Amendment and Supplement, 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 such Owner or occupant and those claiming by, through or under him, and all such provisions shall be covenants running with the land and shall bind any person having at any time any interest or estate in a Condominium Unit or the Property as though such provisions were recited and stipulated at length in each and every deed, conveyance, mortgage, lease thereof or other instrument or document relating thereto.

6. Floor Plans. The Tract V Plans setting forth the layout, location, identification numbers and dimensions of the Condominium Units and Property identified in this Fifth Amendment and Supplement are incorporated into the Declaration, added to the Plans filed with the Declaration, and have been filed in the office of the Recorder of Marion County, Indiana, in Horizontal Property Plan File HPR, as of August 13, 1979, as Instrument No. 79-59782.

IN WITNESS WHEREOF, the undersigned has caused this Fifth Amendment And Supplement To Declaration Of Horizontal

Property Ownership For Roundtree Horizontal Property Regime
to be executed the day and year first above written.

ROUNDTREE, INC.

ATTEST:

D. B. Dann
Dixon B. Dann,
Assistant Secretary

By: Aaron Y. Cohen
Aaron Y. Cohen, President

This Instrument was prepared by Dixon B. Dann, Attorney-at-Law.

STATE OF INDIANA)
)SS:
COUNTY OF MARION)

Before me, a Notary Public in and for said County and State, personally appeared Aaron Y. Cohen and Dixon B. Dann, the President and Assistant Secretary, respectively, of Roundtree, Inc., an Indiana corporation, who acknowledged the execution of the above and foregoing instrument for and on behalf of said corporation.

WITNESS my hand and Notarial Seal this 13th day of
August, 1979.

Dianne L. Towler
DIANNE L. TOWLER, Notary Public

My Commission Expires:

March 23, 1981

My County of Residence:

Marion

This Instrument was prepared by Dixon B. Dann, Attorney-at-Law.

CONSENT OF MORTGAGEE

The undersigned, MERCHANTS NATIONAL BANK & TRUST COMPANY OF INDIANAPOLIS, a national banking association, being the holder of existing mortgages and other security on Additional Tract V, as defined in the above and foregoing Fifth Amendment and Supplement, as follows:

- (1) Mortgage dated November 30, 1977, recorded January 6, 1978, as Instrument No. 78-1015, in the Office of the Recorder of Marion County, Indiana; and
- (2) Security interests granted pursuant to Security Agreement dated November 30, 1977, as evidenced by financing statements filed with the Secretary of State of Indiana on January 9, 1978 as Statement No. 0558012 and filed with the Recorder of Marion County, Indiana on January 6, 1978 as Statement No. 000414;

hereby consents to the recording of the above and foregoing Fifth Amendment and Supplement and the submission of Additional Tract V to the provisions of the Horizontal Property Law of

79 59782

the State of Indiana and the Declaration; the undersigned further agrees that its mortgages and other security with respect to Additional Tract V shall be subject to the provisions of the Act, the Declaration and the above and foregoing Fifth Amendment and Supplement and Exhibits attached thereto and the documents incorporated therein; provided, however, except and to the extent that the mortgages and other security are modified by this Consent, such mortgages and other security shall remain in full force and effect, unaltered, and enforceable in accordance with their terms.

EXECUTED THIS 13th day of August, 1979.

ATTEST:

MERCHANTS NATIONAL BANK &
TRUST COMPANY OF INDIANAPOLIS

Virginia L. Pfadt
Virginia L. Pfadt, Ass't. Cashier

By: William R. Hoog
William R. Hoog, Vice President

This Instrument was prepared by Dixon B. Dann, Attorney-at-Law.

STATE OF INDIANA)
)SS:
COUNTY OF MARION)

Before me, a Notary Public in and for said County and State, personally appeared William R. Hoog and Virginia L. Pfadt, by me known, and by me known to be the Vice President and Assistant Cashier respectively, of MERCHANTS NATIONAL BANK & TRUST COMPANY OF INDIANAPOLIS, a national banking association, who acknowledged the execution of the above and foregoing Consent for and on behalf of said association.

WITNESS my hand and Notarial Seal this 13th day of August, 1979.

Sondra S. Emberton
Sondra S. Emberton
Notary Public

My Commission Expires:
12/20/81

My County of Residence:
Marion

This Instrument was prepared by Dixon B. Dann, Attorney-at-Law.

79 59782

LEGAL DESCRIPTION OF
ADDITIONAL TRACT V

Part of the Northeast Quarter of Section 22, Township 17 North, Range 3 East in Marion County, Indiana, more particularly described as follows:

Commencing at the Northeast corner of the said Northeast Quarter Section; thence South 01 degrees 00 minutes 41 seconds West (Assumed Bearing) along the East line of the said Northeast Quarter Section 670.00 feet; thence North 89 degrees 09 minutes 19 seconds West along the North line of William Creek Heights, Second Section, per plat thereof, recorded in Plat Book 30, pages 237 and 238 in the Office of the Recorder of Marion County, Indiana, 463.25 feet to the POINT OF BEGINNING OF THIS DESCRIPTION; thence North 89 degrees 09 minutes 19 seconds West along the said North line 118.85 feet; thence North 00 degrees 50 minutes 46 seconds East 240.40 feet; thence South 89 degrees 09 minutes 14 seconds East, parallel with the North line of the said Northeast Quarter Section, 118.85 feet; thence South 00 degrees 50 minutes 46 seconds West 240.40 feet to the POINT OF BEGINNING, containing 0.656 acres, more or less.

Together with and subject to Sanitary Sewer, Storm Sewer, Utility, Water Main, and Ingress and Egress easements set out in Roundtree Horizontal Property Regime - Phase 1 recorded as Instrument #780087914, Roundtree Horizontal Property Regime - Phase 2 recorded as Instrument #79-10831, Roundtree Horizontal Property Regime - Phase 3 recorded as Instrument #79-20198, Roundtree Horizontal Property Regime - Phase 4 recorded as Instrument #79-31987 and Roundtree Horizontal Property Regime - Phase 5 recorded as Instrument #79-39631 in the Office of the Recorder of Marion County, Indiana.

Together with and subject to a Utility Easement, Fifteen (15) feet in width, 7.5 feet on each side of the following described centerline:

Commencing at the Northeast corner of the said Northeast Quarter Section; thence South 01 degrees 00 minutes 41 seconds West (Assumed Bearing) along the East line of the said Northeast Quarter Section 670.00 feet; thence North 89 degrees 09 minutes 19 seconds West along the North line of William Creek Heights, Second Section, per plat thereof, recorded in Plat Book 30, pages 237 and 238 in the Office of the Recorder of Marion County, Indiana, 580.10 feet to the POINT OF BEGINNING OF THIS DESCRIPTION; thence North 00 degrees 50 minutes 46 seconds East 182.50 feet to the End Point of the centerline of said fifteen foot Utility Easement.

Together with and subject to a Sanitary Sewer and Utility Easement Ten (10) feet in width, 5.0 feet on each side of the following described centerline:

Commencing at the Northeast corner of the said Northeast Quarter Section; thence South 01 degrees 00 minutes 41 seconds West (Assumed Bearing) along the East line of the said Northeast Quarter Section 670.00 feet; thence North 89 degrees 09 minutes 19 seconds West along the North line of William Creek Heights, Second Section, per plat thereof, recorded in Plat Book 30, pages 237 and 238 in the Office of the Recorder of Marion County, Indiana, 583.48 feet to the POINT OF BEGINNING OF THIS DESCRIPTION; thence North 00 degrees 50 minutes 46 seconds East 241.76 feet; thence North 89 degrees 09 minutes 14 seconds West parallel with the North line of the said Northeast Quarter Section 109.41 feet; thence North 00 degrees 50 minutes 46 seconds East 247.50 feet to the End Point of the centerline of said Ten foot Sanitary and Utility Easement.

Subject, further, to a Fifteen (15) foot Utility Easement off the entire South side thereof.

Subject, further, to a five (5) foot Water Main and Utility Easement off the entire North side thereof.

79 59782

Exhibit "A"
(Page 1 of 1)

DESCRIPTION OF BUILDING AND
CONDOMINIUM UNITS

The Building on Additional Tract V is identified and referred to in the Tract V Plans as Building or Structure No. 7. Such Building is a one (1) story structure constructed of brick, stone and frame.

Building or Structure No. 7 contains a total of four (4) separate Condominium Units, which consist of the following:

Unit 445

Living Area - 2441 square feet
Garage - 452 square feet
(2 bedrooms, den and 2 1/2 baths)

Unit 447

Living Area - 1941 square feet
Garage - 533 square feet
(2 bedrooms, den and 2 baths)

Unit 449

Living Area - 2152 square feet
Garage - 585 square feet
(2 bedrooms, den and 2 1/2 baths)

Unit 451

Living Area - 2194 square feet
Garage - 585 square feet
(2 bedrooms, den, and 2 1/2 baths)

EXHIBIT "B"

79 59782

DESCRIPTION OF PERCENTAGE
INTERESTS OF CONDOMINIUM UNITS

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

<u>Condominium Unit</u>	<u>Percentage Interest</u>
405	3 4/7%
406	3 4/7%
407	3 4/7%
408	3 4/7%
409	3 4/7%
410	3 4/7%
411	3 4/7%
412	3 4/7%
419	3 4/7%
420	3 4/7%
421	3 4/7%
422	3 4/7%
423	3 4/7%
424	3 4/7%
425	3 4/7%
426	3 4/7%
435	3 4/7%
436	3 4/7%
437	3 4/7%
438	3 4/7%
439	3 4/7%
440	3 4/7%
441	3 4/7%
442	3 4/7%
445	3 4/7%
447	3 4/7%
449	3 4/7%
451	3 4/7%

Such Percentage Interests are subject to adjustment and alteration, upon expansion of Roundtree, as provided in the Declaration.

79 59782

EXHIBIT "C"

SIXTH AMENDMENT AND SUPPLEMENT
TO DECLARATION OF HORIZONTAL PROPERTY
OWNERSHIP FOR ROUNDTREE HORIZONTAL
PROPERTY REGIME

CROSS REFERENCE

CROSS REFERENCE

This Sixth Amendment And Supplement To Declaration Of Horizontal Property Ownership For Roundtree Horizontal Property Regime ("Sixth Amendment and Supplement"), made this 17th day of October, 1979, by ROUNDTREE, INC., an Indiana corporation (the "Declarant"),

W I T N E S S E T H:

WHEREAS, the following facts are true:

A. Declarant, on the 12th day of December, 1978, executed a Declaration of Horizontal Property Ownership For Roundtree Horizontal Property Regime, which was recorded in the office of the Recorder of Marion County, Indiana, on the 12th day of December, 1978, as Instrument No. 78-87914 (hereinafter referred to as the "Original Declaration") establishing and creating Roundtree Horizontal Property Regime (hereinafter and in the Declaration referred to as "Roundtree").

B. Declarant has heretofore executed and recorded the following Amendments and Supplements to the Original Declaration amending and supplementing the Original Declaration and expanding Roundtree:

(i) First Amendment and Supplement dated February 16, 1979, recorded February 16, 1979, as Instrument No. 79-10831 in the Marion County Recorder's office.

(ii) Second Amendment and Supplement dated March 30, 1979 recorded March 30, 1979, as Instrument No. 79-20198 in said Recorder's office.

(iii) Third Amendment and Supplement dated May 14, 1979, recorded May 16, 1979, as Instrument No. 79-31987 in said Recorder's office.

(iv) Fourth Amendment and Supplement dated June 12, 1979, recorded June 12, 1979, as Instrument No. 79-39631 in said Recorder's office.

(v) Fifth Amendment and Supplement dated August 13, 1979, recorded August 13, 1979, as Instrument No. 79-59782 in said Recorder's office.

(The Original Declaration as so amended and supplemented being herein referred to as the "Declaration".)

C. Declarant is the sole owner of the fee simple title to that certain parcel of real estate located in Marion County, Indiana, which is more particularly described in Exhibit "A" attached hereto and hereby made a part hereof by this reference (hereinafter referred to as "Additional Tract VI").

D. Additional Tract VI constitutes a portion of the Real Estate (as defined in the Declaration) and constitutes the seventh phase of the general plan of

78
OCT 17 1979
53311
MARION COUNTY RECORDER

FILED

development of the Real Estate as described in paragraph 22 of the Declaration into which Declarant has reserved the right to expand Roundtree as provided in said paragraph 22 of the Declaration and the Act (as defined in the Declaration).

E. All conditions relating to the expansion of Roundtree to include Additional Tract VI and to the inclusion of Additional Tract VI in Roundtree have been met and satisfied and Declarant, by this Sixth Amendment and Supplement, desires to and hereby does expand Roundtree to include Additional Tract VI and to incorporate Additional Tract VI in Roundtree.

NOW, THEREFORE, Declarant, in accordance with the Act and its rights reserved in the Declaration, makes this Sixth Amendment and Supplement as follows:

1. Definitions. The definitions used in the Declaration shall be applicable to Additional Tract VI and this Sixth Amendment and Supplement; provided, however, Additional Tract VI shall for all purposes now be included in the definition of "Tract" in the Declaration, and the definition of "Plans" in the Declaration where appropriate shall now include the Tract VI Plans defined in this Sixth Amendment and Supplement.

"Tract VI Plans" as used herein means the floor and building plans of the Buildings and Condominium Units on Additional Tract VI, prepared by Schneider Engineering Corp., certified by John V. Schneider, a licensed professional engineer under date of October 15, 1979, and a site plan of Additional Tract VI and Buildings thereon prepared by Schneider Engineering Corp., certified by John V. Schneider, a registered land surveyor and engineer, under date of October 15, 1979, all of which are incorporated herein by reference.

2. Declaration. Declarant hereby expressly declares that Additional Tract VI and all appurtenant easements, Condominium Units, Buildings, garages, improvements and property of every kind and nature whatsoever, real, personal and mixed, located thereon shall be annexed to and become part of Roundtree, and Roundtree is hereby expanded to include Additional Tract VI, all as if the same had originally

been included in the Declaration, and the same shall hereafter be held, transferred, sold, conveyed, used and occupied subject to all of the covenants, conditions, restrictions, terms and provisions of the Declaration, this Sixth Amendment and Supplement, the Act, and 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 Declaration being incorporated herein and made a part hereof by reference.

3. Description of Buildings. There are three (3) Buildings containing twelve (12) Condominium Units on Additional Tract VI as shown on the Tract VI Plans. The Buildings are identified and referred to in the Tract VI Plans and in this Sixth Amendment and Supplement as Buildings or Structures No. 8, 9 and 10. A description of the Buildings located on Additional Tract VI and the Condominium Units contained therein is set forth in Exhibit "B" attached hereto and hereby made a part hereof by this reference. As of the date of this Sixth Amendment and Supplement, Roundtree now consists of ten (10) Buildings containing forty (40) Condominium Units.

4. Percentage Interest and Legal Description. Pursuant to the Declaration and the Act, Declarant hereby reallocates the Percentage Interests included in the Condominium Units in accordance with the following provisions. The Percentage Interest in the Common Areas and Limited Areas on the Tract (as now defined) of each Owner of a Condominium Unit, including both the Condominium Units heretofore included in Roundtree and the Condominium Units added to Roundtree by this Sixth Amendment and Supplement, shall be that Percentage Interest included in each Condominium Unit as is set forth in Exhibit "C" attached hereto and hereby made a part hereof by this reference. Each Condominium Unit on Additional Tract VI is identified on the Tract VI Plans by a three (3) or four (4) digit arabic

number, which number corresponds to the street address of such Condominium Unit. The legal description for each such Condominium Unit shall consist of the identifying number for such Condominium Unit as shown on the Tract VI Plans, and shall be stated as "Condominium Unit (with identifying number) in Roundtree Horizontal Property Regime".

5. Acceptance and Ratification. The acceptance of a deed of conveyance or the act of occupancy of any Condominium Unit shall constitute an agreement by the Owner thereof and all those claiming by, through or under him that the provisions of this Sixth Amendment and Supplement, 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 such Owner or occupant and those claiming by, through or under him, and all such provisions shall be covenants running with the land and shall bind any person having at any time any interest or estate in a Condominium Unit or the Property as though such provisions were recited and stipulated at length in each and every deed, conveyance, mortgage, lease thereof or other instrument or document relating thereto.

6. Floor Plans. The Tract VI Plans setting forth the layout, location, identification numbers and dimensions of the Condominium Units and Property identified in this Sixth Amendment and Supplement are incorporated into the Declaration, added to the Plans filed with the Declaration, and have been filed in the office of the Recorder of Marion County, Indiana, in Horizontal Property Plan File HPR, as of October 17, 1979, as Instrument No. 79-79971.

IN WITNESS WHEREOF, the undersigned has caused this Sixth Amendment And Supplement To Declaration Of Horizontal

Property Ownership For Roundtree Horizontal Property Regime
to be executed the day and year first above written.

ROUNDTREE, INC.

ATTEST:

Dixon B. Dann
Dixon B. Dann
Assistant Secretary

By: Aaron Y. Cohen
Aaron Y. Cohen, President

This Instrument was prepared by Dixon B. Dann, Attorney-at-Law.

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

Before me, a Notary Public in and for said County and State, personally appeared Aaron Y. Cohen and Dixon B. Dann, the President and Assistant Secretary, respectively, of Roundtree, Inc., an Indiana corporation, who acknowledged the execution of the above and foregoing instrument for and on behalf of said corporation.

WITNESS my hand and Notarial Seal this 17th day of 10
October, 1979.

Dianne L. Toney
Dianne L. Toney, Notary Public

My Commission Expires:

3/23/81

My County of Residence:

Marion

This Instrument was prepared by Dixon B. Dann, Attorney-at-Law.

CONSENT OF MORTGAGEE

The undersigned, MERCHANTS NATIONAL BANK & TRUST COMPANY OF INDIANAPOLIS, a national banking association, being the holder of existing mortgages and other security on Additional Tract VI, as defined in the above and foregoing Sixth Amendment and Supplement, as follows:

- (1) Mortgage dated November 30, 1977, recorded January 6, 1978, as Instrument No. 78-1015, in the Office of the Recorder of Marion County, Indiana; and
- (2) Security interests granted pursuant to Security Agreement dated November 30, 1977, as evidenced by financing statements filed with the Secretary of State of Indiana on January 9, 1978 as Statement No. 0558012 and filed with the Recorder of Marion County, Indiana on January 6, 1978 as Statement No. 000414;

hereby consents to the recording of the above and foregoing Sixth Amendment and Supplement and the submission of Additional Tract VI to the provisions of the Horizontal Property Law of

79 79971

the State of Indiana and the Declaration; the undersigned further agrees that its mortgages and other security with respect to Additional Tract VI shall be subject to the provisions of the Act, the Declaration and the above and foregoing Sixth Amendment and Supplement and Exhibits attached thereto and the documents incorporated therein; provided, however, except and to the extent that the mortgages and other security are modified by this Consent, such mortgages and other security shall remain in full force and effect, unaltered, and enforceable in accordance with their terms.

EXECUTED THIS 17th day of October, 1979.

ATTEST:

MERCHANTS NATIONAL BANK & TRUST COMPANY OF INDIANAPOLIS

Virginia L. Pfadt
Virginia L. Pfadt, Assistant
Cashier

By: William R. Hoog
William R. Hoog, Vice President

This Instrument was prepared by Dixon B. Dann, Attorney-at-Law.

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

Before me, a Notary Public in and for said County and State, personally appeared William R. Hoog and Virginia L. Pfadt, by me known, and by me known to be the Vice President and Assistant Cashier, respectively, of MERCHANTS NATIONAL BANK & TRUST COMPANY OF INDIANAPOLIS, a national banking association, who acknowledged the execution of the above and foregoing Consent for and on behalf of said association.

WITNESS my hand and Notarial Seal this 17th day of October, 1979.

Sandra S. Emberton
Notary Public

Sandra S. Emberton
Notary Public
County of Residence: Marion
My Commission Expires
12/20/81

My Commission Expires:

12/20/81

My County of Residence:

Marion

This Instrument was prepared by Dixon B. Dann, Attorney-at-Law.

79 79971

LEGAL DESCRIPTION OF
ADDITIONAL TRACT VI

Part of the Northeast Quarter of Section 22, Township 17 North, Range 3 East in Marion County, Indiana, being more particularly described as follows:

Commencing at the Northeast corner of the said Northeast Quarter Section; thence North 89 degrees 09 minutes 14 seconds West (Assumed Bearing) along the North line of the said Northeast Quarter Section 306.49 feet; thence South 01 degrees 00 minutes 41 seconds West, parallel with the East line of the said Northeast Quarter Section, 165.00 feet; thence North 89 degrees 09 minutes 14 seconds West, parallel with the said North line, 170.22 feet to the POINT OF BEGINNING OF THIS DESCRIPTION; thence South 00 degrees 50 minutes 46 seconds West 264.61 feet; thence North 89 degrees 09 minutes 14 seconds West, parallel with the said North line, 106.85 feet; thence South 00 degrees 50 minutes 46 seconds West 240.40 feet to the North line of William Creek Heights, Second Section, per plat thereof recorded in Plat Book 30, pages 237 and 238 in the Office of the Recorder of Marion County, Indiana; thence North 89 degrees 09 minutes 19 seconds West along the North line of said William Creek Heights, Second Section, 143.15 feet; thence North 00 degrees 50 minutes 46 seconds East 369.44 feet; thence North 29 degrees 49 minutes 24 seconds East 24.00 feet; thence South 89 degrees 09 minutes 14 seconds East, parallel with the North line of the said Northeast Quarter Section, 20.78 feet; thence North 00 degrees 50 minutes 48 seconds East 414.58 feet; thence South 89 degrees 09 minutes 14 seconds East, parallel with the said North line, 217.59 feet to the POINT OF BEGINNING, containing 2.221 acres, more or less.

Together with and subject to Sanitary Sewer, Storm Sewer, Utility, Water Main, and Ingress and Egress Easements set out in Roundtree Horizontal Property Regime - Phase 1 recorded as Instrument #780087914, Roundtree Horizontal Property Regime - Phase 2 recorded as Instrument #79-10831, Roundtree Horizontal Property Regime - Phase 3 recorded as Instrument #79-20198, Roundtree Horizontal Property Regime - Phase 4 recorded as Instrument #79-31987, Roundtree Horizontal Property Regime - Phase 5 recorded as Instrument #79-39631, and Roundtree Horizontal Property Regime - Phase 6 recorded as Instrument #79-59782, in the Office of the Recorder of Marion County, Indiana.

Subject, however, to an ingress and egress easement, twenty-four (24) feet in width, twelve (12) feet on each side of the following described centerline:

Commencing at the Northeast corner of the said Northeast Quarter Section; thence North 89 degrees 09 minutes 14 seconds West along the North line of the said Northeast Quarter Section 306.49 feet; thence South 01 degrees 00 minutes 41 seconds West, parallel with the East line of the said Northeast Quarter Section 165.00 feet; thence North 89 degrees 09 minutes 14 seconds West, parallel with the said North line, 170.22 feet; thence South 00 degrees 50 minutes 46 seconds West 138.50 feet to the POINT OF BEGINNING OF THIS DESCRIPTION; thence North 89 degrees 09 minutes 14 seconds West, parallel with the said North line, 238.00 feet to Point "A" hereinafter referred to; thence North 00 degrees 50 minutes 46 seconds East 10.00 feet; thence North 60 degrees 10 minutes 36 seconds West 7.07 feet to the End Point of the centerline of said twenty-four (24) foot ingress and egress easement.

Also: Beginning at said Point "A"; thence South 00 degrees 50 minutes 46 seconds West 335.92 feet to the End Point of the centerline of said twenty-four (24) foot ingress and egress easement.

Subject, further, to a fifteen (15) foot utility easement off the entire North side thereof.

Subject, further, to a twenty-five (25) foot sanitary and utility easement off the entire South side thereof.

Exhibit "A"
(Page 1 of 3)

79. 79971

Subject, further, to a water main easement five (5) feet in width, 2.50 feet on each side of the following described centerline:

Commencing at the Northeast corner of the said Northeast Quarter Section; thence North 89 degrees 09 minutes 14 seconds West along the North line of the said Northeast Quarter Section 306.49 feet; thence South 01 degrees 00 minutes 41 seconds West, parallel with the East line of the said Northeast Quarter Section 165.00 feet; thence North 89 degrees 09 minutes 14 seconds West, parallel with the said North line, 170.22 feet; thence South 00 degrees 50 minutes 46 seconds West 205.58 feet to the POINT OF BEGINNING OF THIS DESCRIPTION; thence North 89 degrees 09 minutes 14 seconds West, parallel with the said North line, 2.50 feet; thence North 00 degrees 50 minutes 46 seconds East 40.08 feet; thence North 89 degrees 09 minutes 14 seconds West, parallel with the said North line 22.83 feet to Point "AA" hereinafter referred to; thence North 89 degrees 09 minutes 14 seconds West, parallel with the said North line, 199.76 feet; thence South 00 degrees 50 minutes 46 seconds West 175.42 feet; thence North 89 degrees 09 minutes 14 seconds West, parallel with the said North line, 24.91 feet to the End Point of the centerline of said five (5) foot water main easement.

Also: Beginning at said Point "AA"; thence North 00 degrees 50 minutes 46 seconds East 53.42 feet; thence North 89 degrees 09 minutes 14 seconds West, parallel with the said North line, 192.26 feet to the End Point of the centerline of said five (5) foot water main easement.

Subject, further, to a water main easement, five (5) feet in width, 2.50 feet on each side of the following described centerline:

Commencing at the Northeast corner of the said Northeast Quarter Section; thence North 89 degrees 09 minutes 14 seconds West along the North line of the said Northeast Quarter Section 306.49 feet; thence South 01 degrees 00 minutes 41 seconds West, parallel with the East line of the said Northeast Quarter Section 165.00 feet; thence North 89 degrees 09 minutes 14 seconds West, parallel with the said North line, 170.22 feet; thence South 00 degrees 50 minutes 46 seconds West 262.11 feet to the POINT OF BEGINNING OF THIS DESCRIPTION; thence North 89 degrees 09 minutes 14 seconds West, parallel with the said North line, 250.00 feet to the End Point of the centerline of said five (5) foot water main easement.

Subject, further, to a utility easement, five (5) feet in width, 2.50 feet on each side of the following described centerline:

Commencing at the Northeast corner of the said Northeast Quarter Section; thence North 89 degrees 09 minutes 14 seconds West along the North line of the said Northeast Quarter Section, 306.49 feet; thence South 01 degrees 00 minutes 41 seconds West, parallel with the East line of the said Northeast Quarter Section, 165.00 feet; thence North 89 degrees 09 minutes 14 seconds West, parallel with the said North line 172.72 feet to the POINT OF BEGINNING OF THIS DESCRIPTION; thence South 00 degrees 50 minutes 46 seconds West 262.11 feet; thence North 89 degrees 09 minutes 14 seconds West, parallel with the said North line, 106.85 feet; thence South 00 degrees 50 minutes 46 seconds West 60.40 feet to the End Point of the centerline of said five (5) foot utility easement.

Subject, further, to a storm sewer easement, fifteen (15) feet in width, 7.50 feet on each side of the following described centerline:

Commencing at the Northeast corner of the said Northeast Quarter Section; thence North 89 degrees 09 minutes 14 seconds West along the North line of the said Northeast Quarter Section 306.49 feet; thence South 01 degrees 00 minutes 41 seconds West, parallel with the East line of the said Northeast Quarter Section 165.00 feet; thence North 89 degrees 09 minutes 14 seconds West, parallel with the said North line, 170.22 feet; thence South 00 degrees 50 minutes 46 seconds West 138.50 feet; thence North 89 degrees 09 minutes 14 seconds West, parallel with the said North line, 238.00 feet to the POINT OF BEGINNING OF THIS DESCRIPTION; thence South 00 degrees 50 minutes 46 seconds West 105.00 feet to Point "AAA" hereinafter referred to; thence South 00 degrees 50 minutes 46 seconds West 122.41 feet; thence North 89 degrees 09 minutes 14 seconds West, parallel with the said North line, 12.00 feet to the End Point of the centerline of said fifteen (15) foot storm sewer easement.

Also: Beginning at said Point "AAA"; thence North 89 degrees 09 minutes 14 seconds West, parallel with the said North line, 12.00 feet to the End Point of the centerline of said fifteen (15) foot storm sewer easement.

Subject, further, to a sanitary sewer easement, ten (10) feet in width, five (5) feet on each side of the following described centerline:

Commencing at the Northeast corner of the said Northeast Quarter Section; thence North 89 degrees 09 minutes 14 seconds West along the North line of the said Northeast Quarter Section 306.49 feet; thence South 01 degrees 00 minutes 41 seconds West, parallel with the East line of the said Northeast Section, 165.00 feet; thence North 89 degrees 09 minutes 14 seconds West, parallel with the said North line 367.81 feet; thence South 00 degrees 50 minutes 46 seconds West 114.58 feet; thence North 89 degrees 09 minutes 14 seconds West, parallel with the said North line, 20.78 feet; thence South 29 degrees 49 minutes 24 seconds West 24.00 feet; thence South 00 degrees 50 minutes 46 seconds West 95.18 feet to the POINT OF BEGINNING OF THIS DESCRIPTION; thence South 89 degrees 09 minutes 14 seconds East, parallel with the said North line, 32.41 feet to the End Point of the centerline of said ten (10) feet sanitary sewer easement.

DESCRIPTION OF BUILDINGS AND
CONDOMINIUM UNITS

The Buildings on Additional Tract VI are identified and referred to in the Tract VI Plans as Buildings or Structures No. 8, 9 and 10. Each Building is a one (1) story structure constructed of brick, stone and frame.

Building or Structure No. 8 contains a total of four
(4) separate Condominium Units, which consist of the following:

Unit 501

Living Area - 2618 square feet
Garage - 494 square feet
(3 bedrooms, den and 2 1/2 baths)

Unit 503

Living Area - 1946 square feet
Garage - 533 square feet
(2 bedrooms and 2 1/2 baths)

Unit 505

Living Area - 1946 square feet
Garage - 533 square feet
(2 bedrooms and 2 1/2 baths)

Unit 507

Living Area - 2466 square feet
Garage - 494 square feet
(3 bedrooms and 2 1/2 baths)

Building or Structure No. 9 contains a total of four
(4) separate Condominium Units, which consist of the following:

Unit 502

Living Area - 2466 square feet
Garage - 494 square feet
(3 bedrooms, den and 2 1/2 baths)

Unit 504

Living Area - 1946 square feet
Garage - 533 square feet
(2 bedrooms and 2 1/2 baths)

Unit 506

Living Area - 2152 square feet
Garage - 585 square feet
(2 bedrooms, den and 2 1/2 baths)

Unit 508

Living Area - 2249 square feet
Garage - 585 square feet
(2 bedrooms and 2 baths)

Building or Structure No. 10 contains a total of four
(4) separate Condominium Units, which consist of the following:

Unit 8501

Living Area - 2466 square feet
Garage - 494 square feet
(3 bedrooms, den and 2 1/2 baths)

Unit 8503

Living Area - 2152 square feet
Garage - 585 square feet
(2 bedrooms, den and 2 1/2 baths)

Unit 8505

Living Area - 2152 square feet
Garage - 585 square feet
(2 bedrooms, den and 2 1/2 baths)

Unit 8507

Living Area - 2194 square feet
Garage - 585 square feet
(2 bedrooms, den and 2 1/2 baths)

Exhibit "B"
(Page 2 of 2)

79 79971

DESCRIPTION OF PERCENTAGE
INTERESTS OF CONDOMINIUM UNITS

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

<u>Condominium Unit</u>	<u>Percentage Interest</u>
405	2.5%
406	2.5%
407	2.5%
408	2.5%
409	2.5%
410	2.5%
411	2.5%
412	2.5%
419	2.5%
420	2.5%
421	2.5%
422	2.5%
423	2.5%
424	2.5%
425	2.5%
426	2.5%
435	2.5%
436	2.5%
437	2.5%
438	2.5%
439	2.5%
440	2.5%
441	2.5%
442	2.5%
445	2.5%
447	2.5%
449	2.5%
451	2.5%
501	2.5%
502	2.5%
503	2.5%
504	2.5%
505	2.5%
506	2.5%
507	2.5%
508	2.5%
8501	2.5%
8503	2.5%
8505	2.5%
8507	2.5%

Such Percentage Interests are subject to adjustment and alteration, upon expansion of Roundtree, as provided in the Declaration.

EXHIBIT "C"

CROSS REFERENCE

SEVENTH AMENDMENT AND SUPPLEMENT
TO DECLARATION OF HORIZONTAL PROPERTY
OWNERSHIP FOR ROUNDTREE HORIZONTAL
PROPERTY REGIME

FILED
059592
JAN 17 1980

73
MARION COUNTY RECORDER

This Seventh Amendment And Supplement To Declaration Of
Horizontal Property Ownership For Roundtree Horizontal
Property Regime ("Seventh Amendment and Supplement"), made
this 17th day of January, 1980, by ROUNDTREE, INC., an Indiana
corporation (the "Declarant"),

RECEIVED
LIBRARY
RECORDS
JAN 17 11 25 AM '80

WITNESSETH:

WHEREAS, the following facts are true:

- A. Declarant, on the 12th day of December, 1978, executed a Declaration of Horizontal Property Ownership for Roundtree Horizontal Property Regime, which was recorded in the office of the Recorder of Marion County, Indiana, on the 12th day of December, 1978, as Instrument No. 78-87914 (hereinafter referred to as the "Original Declaration") establishing and creating Roundtree Horizontal Property Regime (hereinafter and in the Declaration referred to as "Roundtree").
 - B. Declarant has heretofore executed and recorded the following Amendments and Supplements to the Original Declaration amending and supplementing the Original Declaration and expanding Roundtree:
 - (i) First Amendment and Supplement dated February 16, 1979, recorded February 16, 1979, as Instrument No. 79-10831 in the Marion County Recorder's office.
 - (ii) Second Amendment and Supplement dated March 30, 1979 recorded March 30, 1979, as Instrument No. 79-20198 in said Recorder's office.
 - (iii) Third Amendment and Supplement dated May 14, 1979, recorded May 16, 1979, as Instrument No. 79-31987 in said Recorder's office.
 - (iv) Fourth Amendment and Supplement dated June 12, 1979, recorded June 12, 1979, as Instrument No. 79-39631 in said Recorder's office.
 - (v) Fifth Amendment and Supplement dated August 13, 1979, recorded August 13, 1979, as Instrument No. 79-59782 in said Recorder's office.
 - (vi) Sixth Amendment and Supplement dated October 17, 1979, recorded October 17, 1979, as Instrument No. 79-79971 in said Recorder's office.
- (The Original Declaration as so amended and supplemented being herein referred to as the "Declaration".)
- C. Declarant is the sole owner of the fee simple title to those certain parcels of real estate located in Marion County, Indiana, which are more particularly described in Exhibit "A" attached hereto and hereby made a part hereof by this reference (hereinafter referred to as "Additional Tract VII").

D. Additional Tract VII constitutes a portion of the Real Estate (as defined in the Declaration) and constitutes the eighth phase of the general plan of development of the Real Estate as described in paragraph 22 of the Declaration into which Declarant has reserved the right to expand Roundtree as provided in said paragraph 22 of the Declaration and the Act (as defined in the Declaration).

E. All conditions relating to the expansion of Roundtree to include Additional Tract VII and to the inclusion of Additional Tract VII in Roundtree have been met and satisfied and Declarant, by this Seventh Amendment and Supplement, desires to and hereby does expand Roundtree to include Additional Tract VII and to incorporate Additional Tract VII in Roundtree.

NOW, THEREFORE, Declarant, in accordance with the Act and its rights reserved in the Declaration, makes this Seventh Amendment and Supplement as follows:

1. Definitions. The definitions used in the Declaration shall be applicable to Additional Tract VII and this Seventh Amendment and Supplement; provided, however, Additional Tract VII shall for all purposes now be included in the definition of "Tract" in the Declaration, and the definition of "Plans" in the Declaration where appropriate shall now include the Tract VII Plans defined in this Seventh Amendment and Supplement.

"Tract VII Plans" as used herein means the floor and building plans of the Buildings, Condominium Units and other improvements on Additional Tract VII, prepared by Schneider Engineering Corp., certified by John V. Schneider, a licensed professional engineer under date of January 10, 1980, and a site plan of Additional Tract VII and Buildings and other improvements thereon prepared by Schneider Engineering Corp., certified by John V. Schneider, a registered land surveyor and engineer, under date of January 10, 1980, all of which are incorporated herein by reference.

2. Declaration. Declarant hereby expressly declares that Additional Tract VII and all appurtenant easements, Condominium Units, Buildings, garages, improvements and property of every kind and nature whatsoever, real, personal and mixed, located thereon shall be annexed to and become part of Roundtree, and Roundtree is hereby expanded to include Additional Tract VII, all as if the same had originally

been included in the Declaration, and the same shall hereafter be held, transferred, sold, conveyed, used and occupied subject to all of the covenants, conditions, restrictions, terms and provisions of the Declaration, this Seventh Amendment and Supplement, the Act, and 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 Declaration being incorporated herein and made a part hereof by reference.

3. Description of Buildings. There are three (3) Buildings containing twelve (12) Condominium Units on Parcel 1 of Additional Tract VII as shown on the Tract VII Plans. The Buildings are identified and referred to in the Tract VII Plans and in this Seventh Amendment and Supplement as Buildings or Structures No. 11, 12 and 13. A description of the Buildings located on Parcel 1 of Additional Tract VII and the Condominium Units contained therein is set forth in Exhibit "B" attached hereto and hereby made a part hereof by this reference. As of the date of this Seventh Amendment and Supplement, Roundtree now consists of thirteen (13) Buildings containing fifty-two (52) Condominium Units. Parcel 2 of Additional Tract VII is improved with a Clubhouse Structure, a Maintenance Structure for swimming pool equipment and supplies, a swimming pool with concrete deck, a tennis court and other improvements, all as shown on the Tract VII Plans. A description of the Clubhouse Structure and the Maintenance Structure for swimming pool equipment and supplies located on Parcel 2 of Additional Tract VII is set forth in Exhibit "B-1" attached hereto and hereby made a part hereof by this reference. There are no Condominium Units located on Parcel 2 of Additional Tract VII. Parcel 2 of Additional Tract VII and all improvements located thereon are and constitute Common Areas of Roundtree.

4. Percentage Interest and Legal Description. Pursuant to the Declaration and the Act, Declarant hereby reallocates the Percentage Interests included in the Condominium Units in accordance with the following provisions. The Percentage Interest in the Common Areas and Limited Areas on the Tract (as now defined) of each Owner of a

Condominium Unit, including both the Condominium Units heretofore included in Roundtree and the Condominium Units added to Roundtree by this Seventh Amendment and Supplement, shall be that Percentage Interest included in each Condominium Unit as is set forth in Exhibit "C" attached hereto and hereby made a part hereof by this reference. Each Condominium Unit on Parcel 1 of Additional Tract VII is identified on the Tract VII Plans by a three (3) or four (4) digit arabic number, which number corresponds to the street address of such Condominium Unit. The legal description for each such Condominium Unit shall consist of the identifying number for such Condominium Unit as shown on the Tract VII Plans, and shall be stated as "Condominium Unit (with identifying number) in Roundtree Horizontal Property Regime".

5. Acceptance and Ratification. The acceptance of a deed of conveyance or the act of occupancy of any Condominium Unit shall constitute an agreement by the Owner thereof and all those claiming by, through or under him that the provisions of this Seventh Amendment and Supplement, 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 such Owner or occupant and those claiming by, through or under him, and all such provisions shall be covenants running with the land and shall bind any person having at any time any interest or estate in a Condominium Unit or the Property as though such provisions were recited and stipulated at length in each and every deed, conveyance, mortgage, lease thereof or other instrument or document relating thereto.

6. Floor Plans. The Tract VII Plans setting forth the layout, location, identification numbers and dimensions of the Condominium Units, other improvements and Property identified in this Seventh Amendment and Supplement are incorporated into the Declaration, added to the Plans filed with the Declaration, and have been filed in the office of the Recorder of Marion County, Indiana, in Horizontal Property

Plan File RPR, as of January 11, 1980, as Instrument No. 89-

03465.

IN WITNESS WHEREOF, the undersigned has caused this Seventh Amendment And Supplement To Declaration Of Horizontal Property Ownership For Roundtree Horizontal Property Regime to be executed the day and year first above written.

ROUNDTREE, INC.

ATTEST:

Dixon B. Dann
Dixon B. Dann,
Assistant Secretary

By: Aaron Y. Cohen
Aaron Y. Cohen, President

This Instrument was prepared by Dixon B. Dann, Attorney-at-Law.

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

Before me, a Notary Public in and for said County and State, personally appeared Aaron Y. Cohen and Dixon B. Dann, the President and Assistant Secretary, respectively, of Roundtree, Inc., an Indiana corporation, who acknowledged the execution of the above and foregoing instrument for and on behalf of said corporation.

WITNESS my hand and Notarial Seal this 11th day of January, 1980.

Deanne L. Tooley
Deanne L. Tooley, Notary Public

My Commission Expires:

My County of Residence:

This Instrument was prepared by Dixon B. Dann, Attorney-at-Law.

CONSENT OF MORTGAGEE

The undersigned, MERCHANTS NATIONAL BANK & TRUST COMPANY OF INDIANAPOLIS, a national banking association, being the holder of existing mortgages and other security on Additional Tract VII, as defined in the above and foregoing Seventh Amendment and Supplement, as follows:

- (1) Mortgage dated November 30, 1977, recorded January 6, 1978, as Instrument No. 78-1015, in the Office of the Recorder of Marion County, Indiana; and
- (2) Security interests granted pursuant to Security Agreement dated November 30, 1977, as evidenced by financing statements filed with the Secretary of State of Indiana on January 9, 1978 as Statement No. 0558012 and filed with the Recorder of Marion County, Indiana on January 6, 1978 as Statement No. 000414;

89-03465

hereby consents to the recording of the above and foregoing Seventh Amendment and Supplement and the submission of Additional Tract VII to the provisions of the Horizontal Property Law of the State of Indiana and the Declaration; the undersigned further agrees that its mortgages and other security with respect to Additional Tract VII shall be subject to the provisions of the Act, the Declaration and the above and foregoing Seventh Amendment and Supplement and Exhibits attached thereto and the documents incorporated therein; provided, however, except and to the extent that the mortgages and other security are modified by this Consent, such mortgages and other security shall remain in full force and effect, unaltered, and enforceable in accordance with their terms.

EXECUTED THIS 17th day of January, 1980.

ATTEST:

MERCHANTS NATIONAL BANK & TRUST COMPANY OF INDIANAPOLIS

Virginia L. Pfadt
Virginia L. Pfadt, Asst. Cashier

By Robert P. Wright
Robert P. Wright, Vice President

This Instrument was prepared by Dixon B. Dann, Attorney-at-Law.

STATE OF INDIANA)
)SS:
COUNTY OF MARION)

Before me, a Notary Public in and for said County and State, personally appeared Robert P. Wright and Virginia L. Pfadt, by me known, and by me known to be the Vice President and Assistant Cashier respectively, of MERCHANTS NATIONAL BANK & TRUST COMPANY OF INDIANAPOLIS, a national banking association, who acknowledged the execution of the above and foregoing Consent for and on behalf of said association.

WITNESS my hand and Notarial Seal this 17th day of January, 1980.

Sandra S. Emberton
Sandra S. Emberton, Notary Public
Sandra S. Emberton
Notary Public
County of Residence: Marion
My Commission Expires
12/20/81

My Commission Expires:
12-20-81
My County of Residence:
Marion

This Instrument was prepared by Dixon B. Dann, Attorney-at-Law.

LEGAL DESCRIPTION OF
ADDITIONAL TRACT VII

Parcel 1:

Part of the Northeast Quarter of Section 22, Township 17 South, Range 3 East
in Marion County, Indiana, more particularly described as follows:

Beginning at a brass plug marking the Northeast corner of said Quarter Section;
thence South 01 degrees 00 minutes 41 seconds West (Assumed Bearing) along the
East line of said Quarter Section 670.00 feet; thence North 89 degrees 09
minutes 19 seconds West along the North line of William Creek Heights, Second
Section, per plat thereof recorded in Plat Book 30, pages 237 and 238 in the
Office of the Recorder of Marion County, Indiana, 725.25 feet to the POINT OF
BEGINNING OF THIS DESCRIPTION; thence North 89 degrees 09 minutes 19 seconds
West along the said North line 246.85 feet; thence North 02 degrees 38 minutes
41 seconds East 415.31 feet; thence South 89 degrees 09 minutes 14 seconds East,
parallel with the North line of the said Quarter Section, 200.91 feet; thence
South 60 degrees 10 minutes 36 seconds East 50.90 feet; thence South 29 degrees
49 minutes 24 seconds West 24.00 feet; thence South 09 degrees 50 minutes 46
seconds West 369.44 feet to the POINT OF BEGINNING, containing 2.287 acres, more or
less.

Together with and subject to Sanitary Sewer, Storm Sewer, Utility, Water Main,
and Ingress and Egress Easements set out in Roundtree Horizontal Property Regime,
Phase 1, recorded as Instrument #780087914, Roundtree Horizontal Property Regime,
Phase 2 recorded as Instrument #79-10831, Roundtree Horizontal Property Regime,
Phase 3 recorded as Instrument #79-20198, Roundtree Horizontal Property Regime,
Phase 4 recorded as Instrument #79-31987, Roundtree Horizontal Property Regime,
Phase 5 recorded as Instrument #79-39631, Roundtree Horizontal Property Regime,
Phase 6 recorded as Instrument #79-59782, and Roundtree Horizontal Property Regime,
Phase 7 recorded as Instrument #79-79971 in the Office of the Recorder of Marion
County, Indiana.

Together with and subject to a water main easement, five feet in width, 2.5 feet
on each side of the following described centerline:

Commencing at the Northeast corner of the said Northeast Quarter Section; thence
South 01 degrees 00 minutes 41 seconds West (Assumed Bearing) along the East line
of the said Northeast Quarter Section 670.00 feet; thence North 89 degrees 09
minutes 19 seconds West along the North line of William Creek Heights, Second
Section, per plat thereof, recorded in Plat Book 30 pages 237 and 238 in the
Office of the Recorder of Marion County, Indiana, 972.10 feet; thence North 02
degrees 38 minutes 41 seconds East 415.31 feet; thence South 89 degrees 09 minutes
14 seconds East, parallel with the North line of the said Quarter Section, 168.80
feet to the POINT OF BEGINNING OF THIS DESCRIPTION; thence South 00 degrees 50 minutes
46 seconds West 22.16 feet; thence South 89 degrees 09 minutes 14 seconds East,
parallel with the North line of the said Quarter Section, 97.42 feet to the END
POINT of the centerline of said five foot water main easement.

Subject to an Ingress and Egress Easement, twenty-four feet in width, twelve
feet on each side of the following described centerline:

Commencing at the Northeast corner of the said Northeast Quarter Section; thence
South 01 degrees 00 minutes 41 seconds West (Assumed Bearing) along the East
line of the said Northeast Quarter Section 670.00 feet; thence North 89 degrees
09 minutes 19 seconds West along the North line of William Creek Heights, Second
Section, per plat thereof, recorded in Plat Book 30, pages 237 and 238 in the
Office of the Recorder of Marion County, Indiana, 725.25 feet; thence North 00
degrees 50 minutes 46 seconds East 369.44 feet; thence North 29 degrees 49
minutes 24 seconds East 12.00 feet to the POINT OF BEGINNING OF THIS DESCRIPTION;
thence North 60 degrees 10 minutes 36 seconds West 47.80 feet; thence North 89
degrees 09 minutes 14 seconds West, parallel with the North line of the said
Quarter Section, 182.00 feet to the END POINT of the centerline of said twenty-
four foot Ingress and Egress Easement.

Exhibit "A"
(Page 1 of 2)

86 . 03465

Subject to a Utility Easement, five feet in width, 2.5 feet on each side of the following described centerline:

Commencing at the Northeast corner of the said Northeast Quarter Section; thence South 01 degrees 00 minutes 41 seconds West (Assumed Bearing) along the East line of the said Northeast Quarter Section 670.00 feet; thence North 89 degrees 09 minutes 19 seconds West along the North line of William Creek Heights, Second Section, per plat thereof, recorded in Plat Book 30, pages 237 and 238 in the Office of the Recorder of Marion County, Indiana, 762.10 feet to the POINT OF BEGINNING OF THIS DESCRIPTION; thence North 63 degrees 48 minutes 45 seconds West 41.46 feet; thence North 89 degrees 09 minutes 14 seconds West, parallel with the North line of the said Northeast Quarter Section, 90.00 feet; thence North 81 degrees 54 minutes 03 seconds West 55.44 feet; thence North 02 degrees 30 minutes 52 seconds East 236.30 feet; thence South 89 degrees 09 minutes 14 seconds East, parallel with the said North line, 68.00 feet; thence North 01 degrees 45 minutes 01 seconds West 20.32 feet; thence North 89 degrees 09 minutes 14 seconds West, parallel with the said North line, 62.64 feet; thence North 00 degrees 50 minutes 46 seconds East 133.85 feet to the END POINT of the centerline of said five foot Utility Easement.

Subject, further, to a twenty (20) foot Sanitary and Utility Easement off the entire South side thereof.

Subject, further, to a twenty-five foot utility easement off the entire West side thereof.

Parcel 2:

Part of the Northeast Quarter of Section 22, Township 17 North, Range 3 East in Marion County, Indiana, being more particularly described as follows:

Beginning at a point on the North line of the said Northeast Quarter Section North 89 degrees 09 minutes 14 seconds West (Assumed Bearing) 75.00 feet from a brass plug marking the Northeast corner of said Quarter Section; thence North 89 degrees 09 minutes 14 seconds West along said North line 231.49 feet; thence South 01 degrees 00 minutes 41 seconds West, parallel with the East line of the said Northeast Quarter Section, 165.00 feet; thence South 89 degrees 09 minutes 14 seconds East, parallel with the said North line, 73.78 feet; thence North 00 degrees 50 minutes 46 seconds East 8.23 feet; thence North 45 degrees 00 minutes 00 seconds East 28.74 feet; thence South 89 degrees 38 minutes 01 seconds East 137.80 feet; thence North 01 degrees 00 minutes 41 seconds East, parallel with the said East line, 135.02 feet to the POINT OF BEGINNING, containing 0.775 acres, more or less.

Together with and subject to Sanitary Sewer, Storm Sewer, Utility, Water Main, and Ingress and Egress Easements set out in Roundtree Horizontal Property Regime-Phase 1, recorded as Instrument #780087914, Roundtree Horizontal Property Regime-Phase 2 recorded as Instrument #79-10831, Roundtree Horizontal Property Regime-Phase 3 recorded as Instrument #79-20198, Roundtree Horizontal Property Regime-Phase 4 recorded as Instrument #79-31987, Roundtree Horizontal Property Regime-Phase 5 recorded as Instrument #79-39631, and Roundtree Horizontal Property Regime-Phase 6 recorded as Instrument #79-59782, and Roundtree Horizontal Property Regime-Phase 7 recorded as Instrument #79-79971 in the office of the recorder of Marion County, Indiana.

Subject, further, to the right of way for 86th Street.

Exhibit "A"
(Page 2 of 2)

80 - 03465

DESCRIPTION OF BUILDINGS AND
CONDOMINIUM UNITS

The Buildings on Parcel 1 of Additional Tract VII are identified and referred to in the Tract VII Plans as Buildings or Structures No. 11, 12 and 13. Each Building is a one (1) story structure constructed of brick, stone and frame.

Building or Structure No. 11 contains a total of four (4) separate Condominium Units, which consist of the following:

Unit 8502

Living Area - 2466 square feet
Garage - 494 square feet
(3 bedrooms, den and 2 1/2 baths)

Unit 8504

Living Area - 2152 square feet
Garage - 585 square feet
(2 bedrooms, den and 2 1/2 baths)

Unit 8506

Living Area - 2152 square feet
Garage - 585 square feet
(2 bedrooms, den and 2 1/2 baths)

Unit 8508

Living Area - 2218 square feet
Garage - 585 square feet
(2 bedrooms, library and 2 1/2 baths)

Building or Structure No. 12 contains a total of four (4) separate Condominium Units, which consist of the following:

Unit 8512

Living Area - 2477 square feet
Garage - 483 square feet
(2 bedrooms, den and 2 1/2 baths)

Unit 8514

Living Area - 2152 square feet
Garage - 585 square feet
(2 bedrooms, den and 2 1/2 baths)

Unit 8516

Living Area - 1946 square feet
Garage - 533 square feet
(2 bedrooms and 2 1/2 baths)

Unit 8518

Living Area - 2194 square feet
Garage - 585 square feet
(2 bedrooms and 2 1/2 baths)

Building or Structure No. 13 contains a total of four
(4) separate Condominium Units, which consist of the following:

Unit 521

Living Area - 2466 square feet
Garage - 494 square feet
(3 bedrooms, den and 2 1/2 baths)

Unit 523

Living Area - 1944 square feet
Garage - 530 square feet
(2 bedrooms, den and 2 baths)

Unit 525

Living Area - 1944 square feet
Garage - 530 square feet
(2 bedrooms, den and 2 baths)

Unit 527

Living Area - 2194 square feet
Garage - 585 square feet
(2 bedrooms, den and 2 1/2 baths)

Exhibit "B"
(Page 2 of 2)

DESCRIPTION OF CLUBHOUSE STRUCTURE
AND MAINTENANCE STRUCTURE

The improvements located on Parcel 2 of Additional Tract VII include a Clubhouse Structure and a Maintenance Structure as shown on the Tract VII Plans. Each of such Structures is a one (1) story structure constructed of brick, stone and frame.

The Clubhouse Structure contains 2964 square feet of floor space consisting of a lobby, great room, office, coat room, kitchen, utility room, storage closet, maintenance and utility room, and four (4) bathrooms.

The Maintenance Structure contains 160 square feet of floor space consisting of areas for the operation and storage of swimming pool operating equipment and supplies.

The Clubhouse Structure and Maintenance Structure are connected by a covered breezeway.

Exhibit "B-1"

81-03465

DESCRIPTION OF PERCENTAGE
INTERESTS OF CONDOMINIUM UNITS

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

<u>Condominium Unit</u>	<u>Percentage Interest</u>
405	1.923077%
406	1.923077%
407	1.923077%
408	1.923077%
409	1.923077%
410	1.923077%
411	1.923077%
412	1.923077%
419	1.923077%
420	1.923077%
421	1.923077%
422	1.923077%
423	1.923077%
424	1.923077%
425	1.923077%
426	1.923077%
435	1.923077%
436	1.923077%
437	1.923077%
438	1.923077%
439	1.923077%
440	1.923077%
441	1.923077%
442	1.923077%
445	1.923077%
447	1.923077%
449	1.923077%
451	1.923077%
501	1.923077%
502	1.923077%
503	1.923077%
504	1.923077%
505	1.923077%
506	1.923077%
507	1.923077%
508	1.923077%
521	1.923077%
523	1.923077%
525	1.923077%
527	1.923077%
8501	1.923077%
8502	1.923077%
8503	1.923077%
8504	1.923077%
8505	1.923077%
8506	1.923077%
8507	1.923077%
8508	1.923077%
8512	1.923077%
8514	1.923077%
8516	1.923077%
8518	1.923077%

Such Percentage Interests are subject to adjustment and alteration, upon expansion of Roundtree, as provided in the Declaration.

SC 03165

Exhibit "C"

SP
1/18/80

EIGHTH AMENDMENT AND SUPPLEMENT
TO DECLARATION OF HORIZONTAL PROPERTY
OWNERSHIP FOR ROUNDTREE HORIZONTAL
PROPERTY REGIME

This Eighth Amendment And Supplement To Declaration Of
Horizontal Property Ownership For Roundtree Horizontal
Property Regime ("Eighth Amendment and Supplement"), made
this 17th day of March, 1980, by ROUNDTREE, INC., an Indiana
corporation (the "Declarant"),

FILED

064044
MAR 17 1980

WITNESSETH:

73

Henry G. ...
MARION COUNTY ALTRUIST

WHEREAS, the following facts are true:

A. Declarant, on the 12th day of December, 1978,
executed a Declaration of Horizontal Property Ownership
for Roundtree Horizontal Property Regime, which was
recorded in the office of the Recorder of Marion County,
Indiana, on the 12th day of December, 1978, as Instru-
ment No. 78-87914 (hereinafter referred to as the
"Original Declaration") establishing and creating
Roundtree Horizontal Property Regime (hereinafter and
in the Declaration referred to as "Roundtree").

RECEIVED
MAR 17 9 42 AM '80
RECORDED

B. Declarant has heretofore executed and recorded
the following Amendments and Supplements to the Original
Declaration amending and supplementing the Original
Declaration and expanding Roundtree:

(i) First Amendment and Supplement dated
February 16, 1979, recorded February 16, 1979, as
Instrument No. 79-10831 in the Marion County
Recorder's office.

(ii) Second Amendment and Supplement dated
March 30, 1979 recorded March 30, 1979, as Instrument
No. 79-20198 in said Recorder's office.

(iii) Third Amendment and Supplement dated
May 14, 1979, recorded May 16, 1979, as Instrument
No. 79-31987 in said Recorder's office.

(iv) Fourth Amendment and Supplement dated
June 12, 1979, recorded June 12, 1979, as Instrument
No. 79-39631 in said Recorder's office.

(v) Fifth Amendment and Supplement dated
August 13, 1979, recorded August 13, 1979, as
Instrument No. 79-59782 in said Recorder's office.

(vi) Sixth Amendment and Supplement dated
October 17, 1979, recorded October 17, 1979, as
Instrument No. 79-79971 in said Recorder's office.

(vii) Seventh Amendment and Supplement dated
January 17, 1980, recorded January 17, 1980, as
Instrument No. 80-03465 in said Recorder's office
(hereinafter referred to as the "Seventh Amendment").

(The Original Declaration as so amended and supplemented
being herein referred to as the "Declaration".)

C. The Seventh Amendment expanded Roundtree to include Additional Tract VII (as defined therein) and incorporated in the Declaration the "Tract VII Plans" (as defined therein), said Tract VII Plans being the floor and building plans of the Buildings and Condominium Units and other improvements on Additional Tract VII, prepared by Schneider Engineering Corp., certified by John V. Schneider, a licensed professional engineer under date of January 10, 1980, and a site plan of Additional Tract VII and Buildings and other improvements thereon prepared by Schneider Engineering Corp., certified by John V. Schneider, a registered land surveyor and engineer, under date of January 10, 1980.

D. The Tract VII Plans were partly in error in the designation of the limited common areas appertaining to and reserved for Condominium Unit 521 shown on the Tract VII Plans, and Declarant desires to correct said errors and to amend the Tract VII Plans by substituting corrected pages for those portions of the Tract VII Plans which were in error.

NOW, THEREFORE, in consideration of the premises, and in accordance with the Declaration and the Horizontal Property Law of the State of Indiana, Declarant makes this Eighth Amendment and Supplement as follows:

1. Definitions. The definitions used in the Declaration and the Seventh Amendment shall be applicable to this Eighth Amendment and Supplement; provided, however, that the definitions of "Plans" (in the Declaration) and of "Tract VII Plans" (in the Seventh Amendment), where appropriate, shall now include the changes, modifications and amendments of the Tract VII Plans referred to in this Eighth Amendment and Supplement.

2. Amendment. The Tract VII Plans and (by virtue of their incorporation in the Plans) the Plans are hereby changed, modified and amended in the following respects:

(a) Sheet 2 of Exhibit "2" (Site Plans) of the Tract VII Plans is hereby deleted therefrom and there is hereby substituted therefor Amended Sheet 2 of Exhibit "2" prepared by Schneider Engineering Corp., certified by John V. Schneider, a registered land surveyor and engineer, under date of March 13, 1980, filed in the office of the Recorder of Marion County, Indiana herewith; and

(b) Sheet 3 of Exhibit "3" (Floor Plans) of the Tract VII Plans is hereby deleted therefrom and there is hereby substituted therefor Amended Sheet 3 of Exhibit "3" prepared by Schneider Engineering Corp., certified by John V. Schneider, a licensed professional engineer, under date of March 13, 1980, filed in the office of the Recorder of Marion County, Indiana herewith.

80 16818

Said Amended Sheet 2 of Exhibit "2" (Site Plans) and Amended Sheet 3 of Exhibit "3" (Floor Plans) referred to herein are hereby incorporated into the Declaration, added to the Plans filed with the Declaration, and have been filed in the office of the Recorder of Marion County, Indiana, in Horizontal Property Plan File HPR, as of March 17, 1980, as Instrument No. 80- 16818.

3. Effective Date of Amendment. The Tract VII Plans, as amended herein, shall be deemed to have been amended as of the date of recording of the Seventh Amendment with the Recorder of Marion County, Indiana. There are no changes, modifications or amendments to any of the Condominium Units, Buildings or Percentage Interests by virtue of this Eighth Amendment and Supplement.

4. Acceptance and Ratification. The acceptance of a deed of conveyance or the act of occupancy of any Condominium Unit shall constitute an agreement by the Owner thereof and all those claiming by, through or under him that the provisions of this Eighth Amendment and Supplement, 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 such Owner or occupant and those claiming by, through or under him, and all such provisions shall be covenants running with the land and shall bind any person having at any time any interest or estate in a Condominium Unit or the Property as though such provisions were recited and stipulated at length in each and every deed, conveyance, mortgage, lease thereof or other instrument or document relating thereto.

IN WITNESS WHEREOF, the undersigned has caused this Eighth Amendment And Supplement To Declaration Of Horizontal Property Ownership For Roundtree Horizontal Property Regime to be executed the day and year first above written.

ROUNDTREE, INC.

ATTEST:

D. B. Dann
Dixon B. Dann,
Assistant Secretary

By: Aaron Y. Cohen
Aaron Y. Cohen, President

This Instrument was prepared by Dixon B. Dann, Attorney-at-Law.

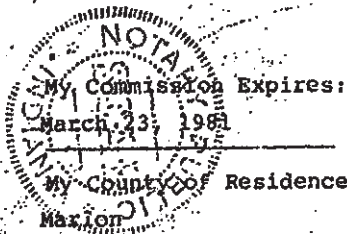
80 16818

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

Before me, a Notary Public in and for said County and State, personally appeared Aaron Y. Cohen and Dixon B. Dann, the President and Assistant Secretary, respectively, of Roundtree, Inc., an Indiana corporation, who acknowledged the execution of the above and foregoing instrument for and on behalf of said corporation.

WITNESS my hand and Notarial Seal this 17th day of March, 1980.


Dianne L. Toney, Notary Public



This Instrument was prepared by Dixon B. Dann, Attorney-at-Law.

80 16818

NINTH AMENDMENT AND SUPPLEMENT
TO DECLARATION OF HORIZONTAL PROPERTY
OWNERSHIP FOR ROUNDTREE HORIZONTAL
PROPERTY REGIME

This Ninth Amendment And Supplement To Declaration Of Horizontal Property Ownership For Roundtree Horizontal Property Regime ("Ninth Amendment and Supplement"), made this 11th day of July, 1980, by ROUNDTREE, INC., an Indiana corporation (the "Declarant"),

WITNESSETH:

FILED

#072131

(73) JUL 11 1980

WHEREAS, the following facts are true:

Henry G. Estlin
MARION COUNTY RECORDER

A. Declarant, on the 12th day of December, 1978, executed a Declaration of Horizontal Property Ownership for Roundtree Horizontal Property Regime, which was recorded in the office of the Recorder of Marion County, Indiana, on the 12th day of December, 1978, as Instrument No. 78-87914 (hereinafter referred to as the "Original Declaration") establishing and creating Roundtree Horizontal Property Regime (hereinafter and in the Declaration referred to as "Roundtree").

B. Declarant has heretofore executed and recorded the following Amendments and Supplements to the Original Declaration amending and supplementing the Original Declaration and expanding Roundtree:

(i) First Amendment and Supplement dated February 16, 1979, recorded February 16, 1979, as Instrument No. 79-10831 in the Marion County Recorder's office.

(ii) Second Amendment and Supplement dated March 30, 1979 recorded March 30, 1979, as Instrument No. 79-20198 in said Recorder's office.

(iii) Third Amendment and Supplement dated May 14, 1979, recorded May 16, 1979, as Instrument No. 79-31987 in said Recorder's office.

(iv) Fourth Amendment and Supplement dated June 12, 1979, recorded June 12, 1979, as Instrument No. 79-39631 in said Recorder's office.

(v) Fifth Amendment and Supplement dated August 13, 1979, recorded August 13, 1979, as Instrument No. 79-59782 in said Recorder's office.

(vi) Sixth Amendment and Supplement dated October 17, 1979, recorded October 17, 1979, as Instrument No. 79-79971 in said Recorder's office.

(vii) Seventh Amendment and Supplement dated January 17, 1980, recorded January 17, 1980, as Instrument No. 80-03465 in said Recorder's office.

(viii) Eighth Amendment and Supplement dated March 17, 1980, recorded March 17, 1980, as Instrument No. 80-16918 in said Recorder's office.

RECEIVED FOR RECORD
LUCAS CAMP
RECORDERS ASSOCIATION CO.

JUL 11 12 33 PM '80

(The Original Declaration as so amended and supplemented being herein referred to as the "Declaration".)

C. Declarant is the sole owner of the fee simple title to that certain parcel of real estate located in Marion County, Indiana, which is more particularly described in Exhibit "A" attached hereto and hereby made a part hereof by this reference (hereinafter referred to as "Additional Tract VIII").

D. Additional Tract VIII constitutes a portion of the Real Estate (as defined in the Declaration) and constitutes the ninth phase of the general plan of development of the Real Estate as described in paragraph 22 of the Declaration into which Declarant has reserved the right to expand Roundtree as provided in said paragraph 22 of the Declaration and the Act (as defined in the Declaration).

E. All conditions relating to the expansion of Roundtree to include Additional Tract VIII and to the inclusion of Additional Tract VIII in Roundtree have been met and satisfied and Declarant, by this Ninth Amendment and Supplement, desires to and hereby does expand Roundtree to include Additional Tract VIII and to incorporate Additional Tract VIII in Roundtree.

NOW, THEREFORE, Declarant, in accordance with the Act and its rights reserved in the Declaration, makes this Ninth Amendment and Supplement as follows:

1. Definitions. The definitions used in the Declaration shall be applicable to Additional Tract VIII and this Ninth Amendment and Supplement; provided, however, Additional Tract VIII shall for all purposes now be included in the definition of "Tract" in the Declaration, and the definition of "Plans" in the Declaration where appropriate shall now include the Tract VIII Plans defined in this Ninth Amendment and Supplement.

"Tract VIII Plans" as used herein means the floor and building plans of the Buildings and Condominium Units on Additional Tract VIII, prepared by Schneider Engineering Corp., certified by John V. Schneider, a licensed professional engineer under date of July 9, 1980, and a site plan of Additional Tract VIII and Buildings thereon prepared by Schneider Engineering Corp., certified by John V. Schneider, a registered land surveyor and engineer, under date of July 9, 1980, all of which are incorporated herein by reference.

2. Declaration. Declarant hereby expressly declares that Additional Tract VIII and all appurtenant easements, Condominium Units, Buildings, garages, improvements and property of every kind and nature whatsoever, real, personal and mixed, located thereon shall be annexed to and become part of Roundtree, and Roundtree is hereby expanded to include Additional Tract VIII, all as if the same had originally been included in the Declaration, and the same shall hereafter be held, transferred, sold, conveyed, used and occupied subject to all of the covenants, conditions, restrictions, terms and provisions of the Declaration, this Ninth Amendment and Supplement, the Act, and 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 Declaration being incorporated herein and made a part hereof by reference.

3. Description of Building. There is one (1) Building containing three (3) Condominium Units on Additional Tract VIII as shown on the Tract VIII Plans. The Building is identified and referred to in the Tract VIII Plans and in this Ninth Amendment and Supplement as Building or Structure No. 14. A description of the Building located on Additional Tract VIII and the Condominium Units contained therein is set forth in Exhibit "B" attached hereto and hereby made a part hereof by this reference. As of the date of this Ninth Amendment and Supplement, Roundtree now consists of fourteen (14) Buildings containing fifty-five (55) Condominium Units.

4. Percentage Interest and Legal Description. Pursuant to the Declaration and the Act, Declarant hereby reallocates the Percentage Interests included in the Condominium Units in accordance with the following provisions. The Percentage Interest in the Common Areas and Limited Areas on the Tract (as now defined) of each Owner of a Condominium Unit, including both the Condominium Units heretofore included in Roundtree and the Condominium Units

added to Roundtree by this Ninth Amendment and Supplement, shall be that Percentage Interest included in each Condominium Unit as is set forth in Exhibit "C" attached hereto and hereby made a part hereof by this reference. Each Condominium Unit on Additional Tract VIII is identified on the Tract VIII Plans by a three (3) or four (4) digit arabic number, which number corresponds to the street address of such Condominium Unit. The legal description for each such Condominium Unit shall consist of the identifying number for such Condominium Unit as shown on the Tract VIII Plans, and shall be stated as "Condominium Unit (with identifying number) in Roundtree Horizontal Property Regime".

5. Acceptance and Ratification. The acceptance of a deed of conveyance or the act of occupancy of any Condominium Unit shall constitute an agreement by the Owner thereof and all those claiming by, through or under him that the provisions of this Ninth Amendment and Supplement, 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 such Owner or occupant and those claiming by, through or under him, and all such provisions shall be covenants running with the land and shall bind any person having at any time any interest or estate in a Condominium Unit or the Property as though such provisions were recited and stipulated at length in each and every deed, conveyance, mortgage, lease thereof or other instrument or document relating thereto.

6. Floor Plans. The Tract VIII Plans setting forth the layout, location, identification numbers and dimensions of the Condominium Units and Property identified in this Ninth Amendment and Supplement are incorporated into the Declaration, added to the Plans filed with the Declaration, and have been filed in the office of the Recorder of Marion County, Indiana, in Horizontal Property

Plan File HFR, as of July 11, 1980, as Instrument No. 80-

40818.

IN WITNESS WHEREOF, the undersigned has caused this Ninth Amendment And Supplement To Declaration Of Horizontal Property Ownership For Roundtree Horizontal Property Regime to be executed the day and year first above written.

ROUNDTREE, INC.

ATTEST:

Dixon B. Dann
Dixon B. Dann,
Assistant Secretary

By: Aaron Y. Cohen
Aaron Y. Cohen, President

This Instrument was prepared by Dixon B. Dann, Attorney-at-Law.

STATE OF INDIANA)
)SS:
COUNTY OF MARION)

Before me, a Notary Public in and for said County and State, personally appeared Aaron Y. Cohen and Dixon B. Dann, the President and Assistant Secretary, respectively, of Roundtree, Inc., an Indiana corporation, who acknowledged the execution of the above and foregoing instrument for and on behalf of said corporation.

WITNESS my hand and Notarial Seal this 11th day of July, 1980.

Dianne L. Tolley
Dianne L. Tolley, Notary Public

My Commission Expires:

MARCH 23, 1981

My County of Residence:

JOHNSON

This Instrument was prepared by Dixon B. Dann, Attorney-at-Law.

LEGAL DESCRIPTION OF
ADDITIONAL TRACT VIII

Part of the Northeast Quarter of Section 22, Township 17, North, Range 3 East in Marion County, Indiana, more particularly described as follows:

Commencing at a brass plug marking the Northeast corner of said Quarter Section; thence South 01 degrees 00 minutes 41 seconds West (Assumed Bearing) along the East line of said Quarter Section 670.00 feet; thence North 89 degrees 09 minutes 19 seconds West along the North line of William Creek Heights, Second Section, per plat thereof recorded in Plat Book 30, pages 237 and 238 in the Office of the Recorder of Marion County, Indiana, 972.10 feet; thence North 02 degrees 38 minutes 41 seconds East 415.31 feet to the POINT OF BEGINNING OF THIS DESCRIPTION; thence North 02 degrees 38 minutes 41 seconds East 255.04 feet to the North line of the said Northeast Quarter Section; thence South 89 degrees 09 minutes 14 seconds East along the said North line 135.73 feet; thence South 00 degrees 50 minutes 46 seconds West 254.92 feet; thence North 89 degrees 09 minutes 14 seconds West, parallel with the said North line, 143.80 feet to the POINT OF BEGINNING, containing 0.818 acres, more or less.

Together with and subject to Sanitary Sewer, Storm Sewer, Utility, Water Main, and Ingress and Egress Easements set out in Roundtree Horizontal Property Regime, Phase 1, recorded as Instrument #780087914, Roundtree Horizontal Property Regime, Phase 2, recorded as Instrument #79-10831, Roundtree Horizontal Property Regime, Phase 3, recorded as Instrument #79-20198, Roundtree Horizontal Property Regime, Phase 4, recorded as Instrument #79-31987, Roundtree Horizontal Property Regime, Phase 5, recorded as Instrument #79-39631, Roundtree Horizontal Property Regime, Phase 6, recorded as Instrument #79-59782, Roundtree Horizontal Property Regime, Phase 7, recorded as Instrument #79-79971, and Roundtree Horizontal Property Regime, Phase 8, recorded as Instrument #80-03465, Amended by Instrument #80-16818 in the Office of the Recorder of Marion County, Indiana.

Together with and subject to an ingress and egress easement twenty-four feet in width, twelve feet on each side of the following described centerline:

Commencing at the Northeast corner of the said Northeast Quarter Section; thence South 01 degrees 00 minutes 41 seconds West (Assumed Bearing) along the East line of the said Northeast Quarter Section 670.00 feet; thence North 89 degrees 09 minutes 19 seconds West along the North line of William Creek Heights, Second Section, per plat thereof recorded in Plat Book 30, page 237 and 238 in the Office of the Recorder of Marion County, Indiana, 972.10 feet; thence North 02 degrees 38 minutes 41 seconds East 415.31 feet; thence South 89 degrees 09 minutes 14 seconds East, parallel with the North line of the said Northeast Quarter Section, 143.80 feet to the POINT OF BEGINNING OF THIS DESCRIPTION; thence North 00 degrees 50 minutes 46 seconds East 184.00 feet to the END POINT of the centerline of said twenty-four foot ingress and egress easement.

Together with a water main easement, ten feet in width, 5.0 feet on each side of the following described centerline:

Commencing at the Northeast corner of the said Northeast Quarter Section; thence South 01 degrees 00 minutes 41 seconds West (Assumed Bearing) along the East line of the said Northeast Quarter Section 670.00 feet; thence North 89 degrees 09 minutes 19 seconds West along the North line of William Creek Heights, Second Section, per plat thereof, recorded in Plat Book 30, page 237 and 238 in the Office of the Recorder of Marion County, Indiana, 972.10 feet; thence North 02 degrees 38 minutes 41 seconds East 415.31 feet; thence South 89 degrees 09 minutes 14 seconds East, parallel with the North line of the said Quarter Section, 168.80 feet to the POINT OF BEGINNING OF THIS DESCRIPTION; thence North 00 degrees 50 minutes 46 seconds East 5.00 feet; thence North 89 degrees 09 minutes 14 seconds West, parallel with the North line of the said Quarter Section 25.00 feet to the END POINT of the centerline of said ten foot water main easement.

Exhibit "A"
(Page 1 of 2)

80 40818

Subject to a utility easement, ten feet in width, 5.0 feet on each side of the following described centerline:

Commencing at the Northeast corner of the said Northeast Quarter Section; thence South 01 degrees 00 minutes 41 seconds West (Assumed Bearing) along the East line of the said Northeast Quarter Section 670.00 feet; thence North 89 degrees 09 minutes 19 seconds West along the North line of William Creek Heights, Second Section, per plat thereof, recorded in Plat Book 30, pages 237 and 238 in the Office of the Recorder of Marion County, Indiana, 972.10 feet; thence North 02 degrees 38 minutes 41 seconds East 415.31 feet; thence South 89 degrees 09 minutes 14 seconds East, parallel with the North line of the said Quarter Section, 16.80 feet to the POINT OF BEGINNING OF THIS DESCRIPTION; thence North 04 degrees 00 minutes 00 seconds West 83.37 feet; thence North 02 degrees 38 minutes 41 seconds East 85.00 feet; thence North 76 degrees 58 minutes 00 seconds East 137.21 feet to the END POINT of the centerline of said ten foot utility easement.

Subject, further, to the right-of-way for 86th Street.

Subject, further, to a fifteen foot utility easement off the entire West side.

DESCRIPTION OF BUILDING AND
CONDOMINIUM UNITS

The Building on Additional Tract VIII is identified and referred to in the Tract VIII Plans as Building or Structure No. 14. Such Building is a one (1) story structure constructed of brick, stone and frame.

Building or Structure No. 14 contains a total of three (3) separate Condominium Units, which consist of the following:

Unit 528

Living Area - 2325 square feet
Garage - 527 square feet
(2 bedrooms, den and 2 1/2 baths)

Unit 530

Living Area - 2152 square feet
Garage - 585 square feet
(2 bedrooms, den and 2 1/2 baths)

Unit 532

Living Area - 2508 square feet
Garage - 494 square feet
(3 bedrooms, library and 3 1/2 baths)

Exhibit "B"

DESCRIPTION OF PERCENTAGE
INTERESTS OF CONDOMINIUM UNITS

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

<u>Condominium Unit</u>	<u>Percentage Interest</u>
405	1.818182%
406	1.818182%
407	1.818182%
408	1.818182%
409	1.818182%
410	1.818182%
411	1.818182%
412	1.818182%
419	1.818182%
420	1.818182%
421	1.818182%
422	1.818182%
423	1.818182%
424	1.818182%
425	1.818182%
426	1.818182%
435	1.818182%
436	1.818182%
437	1.818182%
438	1.818182%
439	1.818182%
440	1.818182%
441	1.818182%
442	1.818182%
445	1.818182%
447	1.818182%
449	1.818182%
451	1.818182%
501	1.818182%
502	1.818182%
503	1.818182%
504	1.818182%
505	1.818182%
506	1.818182%
507	1.818182%
508	1.818182%
521	1.818182%
523	1.818182%
525	1.818182%
527	1.818182%
528	1.818182%
530	1.818182%
532	1.818182%
8501	1.818182%
8502	1.818182%
8503	1.818182%
8504	1.818182%
8505	1.818182%
8506	1.818182%
8507	1.818182%
8508	1.818182%
8512	1.818182%
8514	1.818182%
8516	1.818182%
8518	1.818182%

Such Percentage Interests are subject to adjustment and
alteration, upon expansion of Roundtree, as provided in the
Declaration.

Exhibit "C"

80 4081a

TENTH AMENDMENT AND SUPPLEMENT
TO DECLARATION OF HORIZONTAL PROPERTY
OWNERSHIP FOR ROUNDTREE HORIZONTAL
PROPERTY REGIME

This Tenth Amendment And Supplement To Declaration Of Horizontal Property Ownership For Roundtree Horizontal Property Regime ("Tenth Amendment and Supplement"), made this ~~26th~~ day of September, 1980, by ROUNDTREE, INC., an Indiana corporation (the "Declarant"),

W I T N E S S E T H:

WHEREAS, the following facts are true:

A. Declarant, on the 12th day of December, 1978, executed a Declaration of Horizontal Property Ownership for Roundtree Horizontal Property Regime, which was recorded in the office of the Recorder of Marion County, Indiana, on the 12th day of December, 1978, as Instrument No. 78-87914 (hereinafter referred to as the "Original Declaration") establishing and creating Roundtree Horizontal Property Regime (hereinafter and in the Declaration referred to as "Roundtree").

B. Declarant has heretofore executed and recorded the following Amendments and Supplements to the Original Declaration amending and supplementing the Original Declaration and expanding Roundtree:

- (i) First Amendment and Supplement dated February 16, 1979, recorded February 16, 1979, as Instrument No. 79-10831 in the Marion County Recorder's office.
- (ii) Second Amendment and Supplement dated March 30, 1979, recorded March 30, 1979, as Instrument No. 79-20198 in said Recorder's office.
- (iii) Third Amendment and Supplement dated May 14, 1979, recorded May 16, 1979, as Instrument No. 79-31987 in said Recorder's office.
- (iv) Fourth Amendment and Supplement dated June 12, 1979, recorded June 12, 1979, as Instrument No. 79-39631 in said Recorder's office.
- (v) Fifth Amendment and Supplement dated August 13, 1979, recorded August 13, 1979, as Instrument No. 79-59782 in said Recorder's office.
- (vi) Sixth Amendment and Supplement dated October 17, 1979, recorded October 17, 1979, as Instrument No. 79-79971 in said Recorder's office.
- (vii) Seventh Amendment and Supplement dated January 17, 1980, recorded January 17, 1980, as Instrument No. 80-03465 in said Recorder's office.
- (viii) Eighth Amendment and Supplement dated March 17, 1980, recorded March 17, 1980, as Instrument No. 80-16818 in said Recorder's office.

RECEIVED FOR RECORD
LUCILLE C. APP
RECORDER-MARION CO.

SEP 26 2 45 PM '80

FILED

078614

SEP 26 1980

73

Henry G. Feltner
MARION COUNTY AUDITOR

(ix) Ninth Amendment and Supplement dated July 11, 1980, recorded July 11, 1980, as Instrument No. 80-40818 in said Recorder's office.

(The Original Declaration as so amended and supplemented being herein referred to as the "Declaration".)

C. Declarant is the sole owner of the fee simple title to that certain parcel of real estate located in Marion County, Indiana, which is more particularly described in Exhibit "A" attached hereto and hereby made a part hereof by this reference (hereinafter referred to as "Additional Tract IX").

D. Additional Tract IX constitutes a portion of the Real Estate (as defined in the Declaration) and constitutes the tenth phase of the general plan of development of the Real Estate as described in paragraph 22 of the Declaration into which Declarant has reserved the right to expand Roundtree as provided in said paragraph 22 of the Declaration and the Act (as defined in the Declaration).

E. All conditions relating to the expansion of Roundtree to include Additional Tract IX and to the inclusion of Additional Tract IX in Roundtree have been met and satisfied and Declarant, by this Tenth Amendment and Supplement, desires to and hereby does expand Roundtree to include Additional Tract IX and to incorporate Additional Tract IX in Roundtree.

NOW, THEREFORE, Declarant, in accordance with the Act and its rights reserved in the Declaration, makes this Tenth Amendment and Supplement as follows:

1. Definitions. The definitions used in the Declaration shall be applicable to Additional Tract IX and this Tenth Amendment and Supplement; provided, however, Additional Tract IX shall for all purposes now be included in the definition of "Tract" in the Declaration, and the definition of "Plans" in the Declaration where appropriate shall now include the Tract IX Plans defined in this Tenth Amendment and Supplement.

"Tract IX Plans" as used herein means the floor and building plans of the Buildings and Condominium Units on Additional Tract IX, prepared by Schneider Engineering Corp., certified by John V. Schneider, a licensed professional engineer under date of September 26, 1980, and a site plan of Additional Tract IX and Buildings thereon prepared by Schneider Engineering Corp., certified by John V. Schneider, a registered land surveyor and engineer, under date of September 26, 1980, all of which are incorporated herein by reference.

2. Declaration. Declarant hereby expressly declares that Additional Tract IX and all appurtenant easements, Condominium Units, Buildings, garages, improvements and property of every kind and nature whatsoever, real, personal and mixed, located thereon shall be annexed to and become part of Roundtree, and Roundtree is hereby expanded to include Additional Tract IX, all as if the same had originally been included in the Declaration, and the same shall hereafter be held, transferred, sold, conveyed, used and occupied subject to all of the covenants, conditions, restrictions, terms and provisions of the Declaration, this Tenth Amendment and Supplement, the Act, and 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 Declaration being incorporated herein and made a part hereof by reference.

3. Description of Buildings. There is one (1) Building containing three (3) Condominium Units on Additional Tract IX as shown on the Tract IX Plans. The Building is identified and referred to in the Tract IX Plans and in this Tenth Amendment and Supplement as Building or Structure No. 15. A description of the Building located on Additional Tract IX and the Condominium Units contained therein is set forth in Exhibit "B" attached hereto and hereby made a part hereof by this reference. As of the date of this Tenth Amendment and Supplement, Roundtree now consists of fifteen (15) Buildings containing fifty-eight (58) Condominium Units.

4. Percentage Interest and Legal Description. Pursuant to the Declaration and the Act, Declarant hereby reallocates the Percentage Interests included in the Condominium Units in accordance with the following provisions. The Percentage Interest in the Common Areas and Limited Areas on the Tract (as now defined) of each Owner of a Condominium Unit, including both the Condominium Units heretofore included in Roundtree and the Condominium Units

added to Roundtree by this Tenth Amendment and Supplement, shall be that Percentage Interest included in each Condominium Unit as is set forth in Exhibit "C" attached hereto and hereby made a part hereof by this reference. Each Condominium Unit on Additional Tract IX is identified on the Tract IX Plans by a three (3) or four (4) digit arabic number, which number corresponds to the street address of such Condominium Unit. The legal description for each such Condominium Unit shall consist of the identifying number for such Condominium Unit as shown on the Tract IX Plans, and shall be stated as "Condominium Unit (with identifying number) in Roundtree Horizontal Property Regime".

5. Acceptance and Ratification. The acceptance of a deed of conveyance or the act of occupancy of any Condominium Unit shall constitute an agreement by the Owner thereof and all those claiming by, through or under him that the provisions of this Tenth Amendment and Supplement, 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 such Owner or occupant and those claiming by, through or under him, and all such provisions shall be covenants running with the land and shall bind any person having at any time any interest or estate in a Condominium Unit or the Property as though such provisions were recited and stipulated at length in each and every deed, conveyance, mortgage, lease thereof or other instrument or document relating thereto.

6. Floor Plans. The Tract IX Plans setting forth the layout, location, identification numbers and dimensions of the Condominium Units and Property identified in this Tenth Amendment and Supplement are incorporated into the Declaration, added to the Plans filed with the Declaration, and have been filed in the office of the Recorder of Marion County, Indiana, in Horizontal Property

Plan File HPR, as of September 26, 1980, as Instrument No. 80-
60608.

IN WITNESS WHEREOF, the undersigned has caused this
Tenth Amendment And Supplement To Declaration Of Horizontal
Property Ownership For Roundtree Horizontal Property Regime
to be executed the day and year first above written.

ROUNDTREE INC.

ATTEST:

Dixon B. Dann
Dixon B. Dann,
Assistant Secretary

By: Aaron Y. Cohen
Aaron Y. Cohen, President

This Instrument was prepared by Dixon B. Dann, Attorney-at-Law.

STATE OF INDIANA)
)SS:
COUNTY OF MARION)

Before me, a Notary Public in and for said County and
State, personally appeared Aaron Y. Cohen and Dixon B.
Dann, the President and Assistant Secretary, respectively,
of Roundtree, Inc., an Indiana corporation, who acknowledged
the execution of the above and foregoing instrument for and
on behalf of said corporation.

WITNESS my hand and Notarial Seal this 26th day of
September, 1980.

Diane L. Torrey
Diane L. Torrey, Notary Public

My Commission Expires:

March 23, 1981

My County of Residence:

Johnson

This Instrument was prepared by Dixon B. Dann, Attorney-at-Law.

80 60608

LEGAL DESCRIPTION OF
ADDITIONAL TRACT IX

Part of the Northeast Quarter of Section 22, Township 17 North, Range 3 East in Marion County, Indiana, being more particularly described as follows:

Commencing at a brass plug marking the Northeast corner of the said Northeast Quarter Section; thence North 89 degrees 09 minutes 14 seconds West (Assumed Bearing) along the North line of the said Northeast Quarter Section 306.49 feet; thence South 01 degrees 00 minutes 41 seconds West, parallel with the East line of the said Northeast Quarter Section, 165.00 feet; thence North 89 degrees 09 minutes 14 seconds West, parallel with the said North line, 344.00 feet to the POINT OF BEGINNING; thence North 89 degrees 09 minutes 14 seconds West, parallel with the said North line, 43.81 feet; thence South 00 degrees 50 minutes 46 seconds West 114.58 feet; thence North 89 degrees 09 minutes 14 seconds West, parallel with the said North line, 20.78 feet; thence North 60 degrees 10 minutes 36 seconds West 50.90 feet; thence North 89 degrees 09 minutes 14 seconds West, parallel with the said North line 57.11 feet; thence North 00 degrees 50 minutes 46 seconds East 254.92 feet to the North line of the said Northeast Quarter Section; thence South 89 degrees 09 minutes 14 seconds East along the said North line, 166.77 feet; thence South 01 degrees 00 minutes 41 seconds West, parallel with the said East line, 165.00 feet to the POINT OF BEGINNING, containing 0.907 acres, more or less.

Together with and subject to Sanitary Sewer, Storm Sewer, Utility, Water Main, and Ingress and Egress Easements set out in Roundtree Horizontal Property Regime-Phase 1, recorded as Instrument #780087914, Roundtree Horizontal Property Regime-Phase 2, recorded as Instrument #79-10831, Roundtree Horizontal Property Regime-Phase 3 recorded as Instrument #79-20198, Roundtree Horizontal Property Regime-Phase 4 recorded as Instrument #79-31987, Roundtree Horizontal Property Regime-Phase 5 recorded as Instrument #79-39631, Roundtree Horizontal Property Regime-Phase 6 recorded as Instrument #79-59782, Roundtree Horizontal Property Regime-Phase 7 recorded as Instrument #79-79971, Roundtree Horizontal Property Regime-Phase 8 recorded as Instrument #80-03465, amended by Instrument #80-16818, and Roundtree Horizontal Property Regime-Phase 9 recorded as Instrument #80-40818 in the Office of the Recorder of Marion County, Indiana.

Subject, further, to an Utility Easement, ten (10) feet in width, five (5) feet on each side of the following described centerline:

Commencing at a brass plug marking the Northeast corner of the said Northeast Quarter Section; thence North 89 degrees 09 minutes 14 seconds West (Assumed Bearing) along the North line of the said Northeast Quarter Section 306.49 feet; thence South 01 degrees 00 minutes 41 seconds West, parallel with the East line of the said Northeast Quarter Section 165.00 feet; thence North 89 degrees 09 minutes 14 seconds West, parallel with the said North line, 371.32 feet to the POINT OF BEGINNING; thence North 10 degrees 13 minutes 30 seconds West, 81.03 feet; thence North 36 degrees 49 minutes 08 seconds West 76.33 feet to Point "A" hereinafter referred to; thence North 00 degrees 50 minutes 46 seconds East 25.05 feet to the End Point of the centerline of said ten (10) foot utility easement.

ALSO: Beginning at said Point "A"; thence South 76 degrees 58 minutes 00 seconds West 79.01 feet to the End Point of the centerline of said ten (10) foot utility easement.

Subject, further, to the right of way for West 86th Street off the entire north side.

DESCRIPTION OF BUILDING AND
CONDOMINIUM UNITS

The Building on Additional Tract IX is identified and referred to in the Tract IX Plans as Building or Structure No. 15. Such Building is a one (1) story structure constructed of brick, stone and frame.

Building or Structure No. 15 contains a total of three (3) separate Condominium Units, which consist of the following:

Unit 520

Living Area - 2466 square feet
Garage - 494 square feet
(3 bedrooms, den and 2 1/2 baths)

Unit 522

Living Area - 2152 square feet
Garage - 585 square feet
(2 bedrooms, den and 2 1/2 baths)

Unit 524

Living Area - 2325 square feet
Garage - 513 square feet
(2 bedrooms, den and 2 1/2 baths)

DESCRIPTION OF PERCENTAGE
INTERESTS OF CONDOMINIUM UNITS

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

<u>Condominium Unit</u>	<u>Percentage Interest</u>
405	1.724138%
406	1.724138%
407	1.724138%
408	1.724138%
409	1.724138%
410	1.724138%
411	1.724138%
412	1.724138%
419	1.724138%
420	1.724138%
421	1.724138%
422	1.724138%
423	1.724138%
424	1.724138%
425	1.724138%
426	1.724138%
435	1.724138%
436	1.724138%
437	1.724138%
438	1.724138%
439	1.724138%
440	1.724138%
441	1.724138%
442	1.724138%
445	1.724138%
447	1.724138%
449	1.724138%
451	1.724138%
501	1.724138%
502	1.724138%
503	1.724138%
504	1.724138%
505	1.724138%
506	1.724138%
507	1.724138%
508	1.724138%
520	1.724138%
521	1.724138%
522	1.724138%
523	1.724138%
524	1.724138%
525	1.724138%
527	1.724138%
528	1.724138%
530	1.724138%
532	1.724138%
8501	1.724138%
8502	1.724138%
8503	1.724138%
8504	1.724138%
8505	1.724138%
8506	1.724138%
8507	1.724138%
8508	1.724138%
8512	1.724138%
8514	1.724138%
8516	1.724138%
8518	1.724138%

Such Percentage Interests are subject to adjustment and alteration, upon expansion of Roundtree, as provided in the Declaration.

80 60608

80 60 60

Exhibit "C"

AMENDED AND RESTATED CODE OF BY-LAWS OF
ROUNDTREE HOMEOWNERS ASSOCIATION, INC.

An Indiana Nonprofit Corporation

This Amended and Restated Code of By-Laws for Roundtree Homeowners Association, Inc. and the Roundtree Horizontal Property Regime, being executed this 9th day of November, 2005:

WITNESSETH:

✓ WHEREAS, the Roundtree Horizontal Property Regime located in Marion County, Indiana was created and established pursuant to a certain Declaration of Horizontal Property Ownership for Roundtree Horizontal Property Regime recorded with the Marion County Recorder's Office on December 19, 1978 as Instrument No. 78-87914 ("Original Declaration"), said Original Declaration establishing an expandable horizontal property regime pursuant to the Indiana Horizontal Property Act codified at I.C. § 32-1-6-1 et. seq.; and

WHEREAS, the Code of By-Laws for the Roundtree Homeowners Association, Inc. and the Roundtree Horizontal Property Regime was attached as an Exhibit to said Original Declaration and was recorded on the same date and under the same instrument number as the Original Declaration; and

✓ WHEREAS, the Original Declaration was amended and supplemented by a First Amendment and Supplement to Declaration recorded with the Marion County Recorder's Office on February 16, 1979 as Instrument No. 79-10831; and

✓ WHEREAS, the Original Declaration was further amended and supplemented a Second Amendment and Supplement to Declaration recorded with the Marion County Recorder's Office on March 30, 1979 as Instrument No. 79-20198; and

✓ WHEREAS, the Original Declaration was further amended and supplemented by the Third Amendment and Supplement to Declaration recorded with the Marion County Recorder's Office on May 16, 1979 as Instrument No. 79-31987; and

✓ WHEREAS, the Original Declaration was further amended and supplemented by a Fourth Amendment and Supplement to Declaration recorded with the Marion County Recorder's Office on June 12, 1979 as Instrument No. 79-39641; and ← SIB 79-39631

✓ WHEREAS, the Original Declaration was further amended and supplemented by a Fifth Amendment and Supplement to Declaration recorded with the Marion County Recorder's Office on August 13, 1979 as Instrument No. 79-59782; and

11/21/05 11:02AM WANDA MARTIN MARION CTY RECORDER JRC 71.00 PAGES: 27

Inst # 2005-0192639

WHEREAS, the Original Declaration was further amended and supplemented by the Sixth Amendment and Supplement to Declaration recorded with the Marion County Recorder's Office on October 17, 1979 as Instrument No. 79-79971; and

WHEREAS, the Original Declaration was further amended and supplemented by the Seventh Amendment and Supplement to Declaration recorded with the Marion County Recorder's Office on January 17, 1980 as Instrument No. 80-3465; and

WHEREAS, the Original Declaration was further amended and supplemented by the Eighth Amendment and Supplement to Declaration recorded with the Marion County Recorder's Office on March 17, 1980 as Instrument No. 80-16818; and

WHEREAS, the Original Declaration was further amended and supplemented by the Ninth Amendment and Supplement to Declaration recorded with the Marion County Recorder's Office on July 11, 1980 as Instrument No. 80-40818; and

WHEREAS, the Original Declaration was further amended and supplemented by the Tenth Amendment and Supplement to Declaration recorded with the Marion County Recorder's Office on September 26, 1980 as Instrument No. 80-60608; and

WHEREAS, the Original Declaration and all amendments and supplements identified above or which are of public record with the Marion County Recorder's Office are hereby collectively referred to as "Declaration"; and

WHEREAS, the Owners of Condominium Units within Roundtree desire to amend certain provisions of the Code of By-Laws as well as to restate the By-Laws; and

WHEREAS, after notice was duly given, the annual meeting for Roundtree Homeowners Association, Inc. was held on September 30, 1993; and

WHEREAS, at said annual meeting, Owners of Condominium Units representing seventy-seven and 6/10 percent (77.6%) of the total Percentage Vote of all owners within Roundtree were represented in person or by proxy;

WHEREAS, at said annual meeting, the Owners of Condominium Units representing seventy-five and 9/10 percentage of the total Percentage Vote voted in favor of amending and restating the Code of By-Laws for Roundtree in the manner described below.

WHEREAS, after notice was duly given, the annual meeting for Roundtree Homeowners Association, Inc. was held on September ~~28~~, 2005; and

WHEREAS, at said annual meeting, Owners of Condominium Units representing 79 (%) of the total Percentage Vote of all owners within Roundtree were represented in person or by proxy;

WHEREAS, at said annual meeting, the Owners of Condominium Units representing _____
77.5 of the total Percentage Vote voted in favor of amending
and restating the Code of By-Laws for Roundtree in the manner described below.

NOW, THEREFORE, the Amended and Restated Code of By-Laws for Roundtree Homeowners Association, Inc. and the Roundtree Horizontal Property Regime are as follows:

TABLE OF CONTENTS

ARTICLE I 1

NAME 1

 Section 1.1 Name 1

ARTICLE II 1

IDENTIFICATION & APPLICABILITY 1

 Section 2.1 Identification and Adoption 1

 Section 2.2 Individual Application 1

ARTICLE III 2

MEETINGS OF CORPORATION 2

 Section 3.1 Purpose of Meetings 2

 Section 3.2 Annual Meeting 2

 Section 3.3 Special Meetings 2

 Section 3.4 Notice and Place of Meetings 2

 Section 3.5 Voting 3

 Section 3.6 Conduct of Annual Meeting 4

 Section 3.7 Conduct of Special Meeting 5

 Section 3.8 Written Ballots 5

ARTICLE IV 5

BOARD OF MANAGERS 5

 Section 4.1 Board of Managers 5

 Section 4.2 Additional Qualifications 5

 Section 4.3 Term of Office and Vacancy 5

 Section 4.4 Removal of Managers 6

 Section 4.5 Duties of the Board of Managers 6

 Section 4.6 Powers of the Board of Managers 7

 Section 4.7 Limitations on Board Action 8

 Section 4.8 Compensation 8

 Section 4.9 Meetings and Notice 8

 Section 4.10 Waiver of Notice 9

 Section 4.11 Quorum 9

 Section 4.12 Bond 9

 Section 4.13 Informal Action by Directors 9

 Section 4.14 Standards of Conduct and Liability of Managers and Officers 9

ARTICLE V	10
OFFICERS	10
Section 5.1. Officers of the Corporation	10
Section 5.2. Election of Officers	10
Section 5.3. The President	10
Section 5.4. The Vice-President	10
Section 5.5. The Secretary	10
Section 5.6. The Treasurer	10
Section 5.7. Assistant Officers	11
ARTICLE VI	11
ADDITIONAL RIGHTS AND DUTIES OF BOARD	11
Section 6.1. Right of Entry	11
Section 6.2. Right of Board to Adopt Rules and Regulations	11
ARTICLE VII	11
INDEMNIFICATION	11
Section 7.1. Indemnification of Directors	11
Section 7.2. Indemnification of Officers	12
ARTICLE VIII	12
NOTICES AND MORTGAGES	12
Section 8.1. Notice to Association	12
Section 8.2. Notice of Unpaid Assessments	12
ARTICLE IX	13
MISCELLEANEOUS	13
Section 9.1. Fiscal Year	13
Section 9.2. Personal Interests	13
Section 9.3. Contracts, Checks, Notes, Etc.	13
ARTICLE X	13
AMENDMENT TO BY-LAWS	13

Section 10.1. Amendment.....	13
ARTICLE XI	13
ASSESSMENTS.....	13
Section 11.1. Annual Accounting.....	13
Section 11.2. Creation of the Lien and Personal Obligation for Assessments	13
Section 11.3. Proposed Annual Budget	14
Section 11.4. Regular Assessments	14
Section 11.5. Special Assessments	15
Section 11.6. Failure of Owner to Pay Assessments	15
Section 11.7. Subordination of the Lien to Mortgages	16
Section 11.8. Maintenance and Repairs.....	16
ARTICLE XII.....	17
RESTRICTIONS	17
Section 12.1. Restrictions on Use	17

AMENDED AND RESTATED CODE OF BY-LAWS OF
ROUNDTREE HOMEOWNERS ASSOCIATION, INC.

An Indiana Nonprofit Corporation

ARTICLE I

NAME

Section 1.1. Name. The name of this corporation is Roundtree Homeowners 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 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 Roundtree horizontal property regime 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 Condominium Units, covenant and agree to be bound by the conditions, restrictions, and obligations contained in the Declaration of Horizontal Property Ownership or Roundtree Horizontal Property Regime, said Declaration being recorded in the Marion County Recorder's Office on the 12th day of December, 1978, as Instrument No. 78-87914, together with all amendments or 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 Condominium Unit or any part of the Property 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 Amended and Restated Articles of Incorporation and these Code of By-Laws. The definitions and terms, as defined and used in the Declaration, shall have the same meaning in the Amended and Restricted 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.

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 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 By-Laws, the Articles, the Indiana Horizontal Property Act, or the Act.

Section 3.2. Annual Meeting. The annual meeting for the Members of the Corporation shall be held on the last Thursday of September in each calendar year if not a legal or religious holiday. If such date shall be a legal or religious holiday, the annual meeting shall take place at the same time on the next Thursday following which is not a legal or religious holiday. At each annual meeting, the Owners shall elect the Board of Managers 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 Members of the Corporation may be called by the President, by resolution of the Board of Managers or upon a written petition of the Owners of not less than ten percent (10%) of the total Percentage Vote. 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 Managers. Written notice stating the time, 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 ten (10) days prior to the date of such meeting. Any written notice delivered to the Owners as part of a newsletter or other publication regularly sent to the 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 Owners at their respective addresses as the same shall appear upon the records of the Corporation. If an annual or special meeting of Members is adjourned to a different date, time or place, notice is not required to be given of the new date, time or place if the new date, time and place is announced at the meeting before adjournment pursuant to the Act. A copy of each such written notice shall also be delivered or mailed simultaneously by the Secretary of the Corporation to each Mortgagee (a) who requests in writing that such notices be delivered to it, and (b) who has furnished the Corporation with its name and address in accordance with Section 8.1 of these By-Laws. Such Mortgagee may designate in writing a representative to attend the meeting.

Section 3.5. Voting.

(a) Number of Votes. To facilitate the orderly conduct of the meeting, each Owner shall be entitled to cast one vote for each Condominium Unit of which such Member is the Owner on each matter coming before the meeting. The total number of votes for or against any matter shall then be divided by the number of Condominium Units then in Roundtree, to determine the respective proportions of Owners supporting or opposing such matter, or by the number of Condominium Units the Owners of which are present or represented at such meeting, to determine the respective proportions of Owners present or represented at such meeting supporting or opposing such matter. In voting for managers, each Owner (or his or her representative) shall be entitled to cast one (1) vote for each position 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.

(b) Multiple Owners. When more than one (1) person or entity constitutes the Owner of a particular Condominium Unit, all persons or entities shall be Members of the Corporation, but all of such persons or entities shall have only one (1) vote for such Condominium 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 Condominium 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 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 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 thirty percent (30%) of the total Percentage Vote shall constitute a quorum at all meetings. 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 financial report for the current year and the proposed budget for the next fiscal year.

(3) Budget. The proposed budget for the following calendar year shall be presented to the Owners for approval or amendment.

(4) Election of Board of Managers. Nominations for the Board of Managers may be made by an Owner from those persons eligible to serve. Such nominations must be in writing and presented to the Secretary of the Corporation at least ten (10) days prior to the annual meeting. Voting for the 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 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 Managers shall be presented.

(7) Adjournment. Upon completion of all business before the Corporation, the President, upon the motion of an 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 shall act as Chairman of any special meetings of the Corporation if he or she is present. The Chairman shall call the meeting to order at the duly designed 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 Owners, written ballots may be utilized in the manner prescribed in the Act.

ARTICLE IV

BOARD OF MANAGERS

Section 4.1. Board of Managers. The affairs of the Corporation shall be governed and managed by the Board of Managers (herein sometimes collectively called "Board" and individually called "Managers"). The Board of Managers shall be composed of three (3) persons who each own at least one (1) Condominium Unit. The number of Managers comprising the Board may be increased by resolution adopted by not less than a majority of the Board of Managers, but said number shall not exceed five (5). If the number of Directors is ever greater than three (3), said number may be decreased by resolution adopted by not less than a majority of the Board. In no event shall the number of Managers be less than three (3) nor more than five (5) and no reduction in the number of Managers shall have the effect of removing a Manager from office prior to the expiration of his or her term. In the event the number of Managers is increased as provided herein, the election of the additional Manager or Managers 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 Managers, except that no single Condominium Unit may be represented on the Board of Managers by more than one person at a time.

Section 4.3. Term of Office and Vacancy. Members of the Board of Managers shall be elected at each annual meeting of the Corporation. Each Manager shall serve a term of three (3) years. One-third (1/3) of the persons on the Board of Managers shall be elected at each annual meeting of the Corporation. In the event the number of persons on the Board is not divisible by

three, the number of Managers' positions available for election at the annual meetings shall be such number as to as closely approximate as possible the one-third requirement. For example, with a Board consisting of five (5) persons, two positions shall be elected at the annual meeting, two for the following annual meeting and one for the next annual meeting. 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 Managers, shall be filled until the next annual meeting of the Members through a vote of a majority of the remaining Managers. At the first annual meeting of the Members following any such vacancy, a Manager shall be elected by the Owners to serve for the balance of the term of the Manager in respect to whom there has been a vacancy. Each Manager 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 Managers. A Manager or Managers elected by the Owners or elected by the Managers 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 Manager(s) at a meeting to elect Managers. A Manager or Managers may be so removed by the Owners only at a meeting called for the purpose of removing the Manager(s). The meeting notice must state that the purpose of the meeting is for voting upon the removal of the Manager(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 Manager(s).

Section 4.5. Duties of the Board of Managers. The Board of Managers 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 and Limited Areas, 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 onsite 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;
- (c) Landscaping, painting, decorating, and furnishing of the Common Areas and, where applicable, Limited Areas;
- (d) Surfacing, paving, and maintaining private streets, parking areas, and sidewalks, to the extent the same are not included in a Condominium Unit or constitute Limited Areas, 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 all other charges set forth herein or in the Declaration;

- (f) Preparation of the proposed annual budget, a copy 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 and delivering annually to the Owners a full accounting of all receipts and expenses incurred in the prior year, which accounting shall be delivered to each Owner within 120 days after the close of the Corporation's fiscal year;
- (h) 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; payment vouchers for all expenditures shall prior to payment, be approved by a member of the Board or such other person (which may include the Managing Agent) to whom the Board may delegate such duty and authority;
- (i) Procuring and maintaining in force all insurance coverage required by the Declaration and such other insurance coverages as the Board, in its sole discretion, may deem necessary or desirable;
- (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 Managers. The Board of Managers 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 Owners such equipment, materials, labor, and services as may be necessary in the judgment of the Board of Managers;
- (c) To employ legal counsel, architects, engineers, contractors, accountants, and others as in the judgment of the Board of Managers may be necessary or desirable in connection with the business and affairs of the Corporation;
- (d) To employ, designate, discharge and remove such personnel as in the judgment of the Board of Managers may be necessary for the maintenance,

upkeep, repair and replacement of the Common Areas and, where applicable, the Limited Areas;

- (e) To include the costs of all of the above and foregoing as Common Expenses of the Corporation and to pay all of such costs therefrom;
- (f) To open and maintain a bank account or accounts in the name of the Corporation and to designate the signatories thereto;
- (g) 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 Managers 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 or Limited Areas 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 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 Managers reasonably believes there is insufficient time to call a meeting of the Owners.

Section 4.8. Compensation. No Manager 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 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 Managers. No written or verbal notice need be given to Managers for regularly scheduled Board meetings of which the Managers are already aware. For all other board meetings, the Secretary shall give notice of such meetings of the Board to each Manager 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 Managers through the use of conference telephone or any means of communication by which all managers participating may simultaneously hear each other during the meeting. A manager 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 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 4.11. Quorum. At all meetings of the Board, unless the Act or these By-Laws provide otherwise, 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 4.12. Bond. The Board of Managers 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 Managers 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 Managers 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 Managers 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 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 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 Managers. 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 Managers 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 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 By-Laws may prescribe or as shall, from time to time, be imposed upon him or her by the Board of by the President.

Section 5.5. The Secretary. The Secretary shall be elected from among the Owners or Managers. 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 Managers 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 Condominium Unit shall be deemed to have granted the right of entry to his Condominium 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 Condominium 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 person authorized by the Board to perform any work, when required, to enter his Condominium Unit for the purpose of performing installations, alterations, or repairs to the mechanical or electrical facilities or equipment, or 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 and Limited Common Areas. 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 Managers. 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 Manager (said term being synonymous with the term "Director" as used in the

Act) 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 non 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 of Association. Any Owner who places a first mortgage lien upon his or her Condominium 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.

The Corporation shall, upon request of a Mortgagee who has furnished the Corporation with its name and address as herein provided, furnish such Mortgagee with written notice of any default in the performance by its borrower of any obligations of such borrower under the Declaration or these By-Laws which is not cured within sixty (60) days.

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 purchaser who has a contractual right to purchase a Condominium Unit, a written statement setting forth the amount of all unpaid assessments, if any, with respect to the subject Condominium 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 Condominium Unit shall not be liable for nor shall the Condominium Unit conveyed be subject to any lien for any unpaid assessments in excess of the amount set forth in such statement.

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, manager, 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 payment of money shall, in the conduct of the ordinary course of business of the Corporation, unless otherwise directed by the Board of Managers, 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. Subject to any contrary, overriding or superseding provision set forth herein or in the Declaration, these By-Laws may be amended in the same manner, and subject to the same limitations and requirements, as amendments to the Declaration, as set forth in paragraph 19 of the Declaration. Amendments to these By-Laws shall be considered as amendments of the Declaration and shall be recorded in the office of the Recorder of Marion County, Indiana, as required by the Declaration and the Act.

ARTICLE XI

ASSESSMENTS

Section 11.1. Annual Accounting. Annually, after the close of each fiscal year of the Corporation and prior to the date of the annual meeting of the Corporation next following the end of such fiscal year, the Board shall cause to be prepared and furnished to each Owner a financial statement prepared by a certified public accountant or firm of certified public accountants then serving the Corporation, which statement shall show all receipts and expenses received, incurred and paid during the preceding fiscal year.

Section 11.2. Creation of the Lien and Personal Obligation for Assessments. Each Owner of any Condominium Unit by acceptance of a deed therefore, whether or not it shall be expressed in such deed, or the act of occupancy of any Condominium Unit, is deemed to covenant and agree to pay to the Corporation: (1) Regular Assessments (hereafter defined); and (2) Special Assessments (hereafter defined); such assessments to be established and collected as hereinafter provided. The Regular and Special Assessments, together with late fees, costs, reasonable attorney's fees, and any other obligation which may be charged to an Owner pursuant

to the Declaration or these By-Laws, shall be a charge and lien on the Condominium 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 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 the assessment or charge fell due. The personal obligation for delinquent assessments and charges shall not pass to the Owner's successors in title, unless expressly assumed by them.

Section 11.3. Proposed Annual Budget. Annually, on or before the date of the annual meeting of the Corporation, the Board of Managers shall cause to be prepared a proposed annual budget for the next fiscal year estimating the total amount of the Common Expenses for the next fiscal year and shall furnish a copy of such proposed budget to each Owner at or prior to the time the notice of such annual meeting is mailed or delivered to such Owners. The annual budget shall be submitted to the 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 next fiscal year. At the annual meeting of the 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 Vote as defined in Section 3.5(c) hereof; provided, however, that in no event shall the annual meeting of the Owners be adjourned until an annual budget is approved and adopted at such meeting, either the proposed annual budget or the proposed annual budget amended. The annual budget, the Regular Assessments and all sums assessed by the Corporation shall be established by using generally accepted accounting principles applied on a consistent basis. The annual budget and the Regular Assessments shall, in addition, be established to include the establishment and maintenance of a replacement reserve fund for capital expenditures and replacement and repair expenses of the Common Areas. Such replacement reserve fund for capital expenditures and replacement and repair of the Common Areas shall be maintained by the Corporation in a separate interest bearing account or accounts with one or more banks or savings and loan associations authorized to conduct business in Marion County, Indiana selected from time to time by the Board. The failure or delay of the Board of Managers to prepare a proposed annual budget and to furnish a copy thereof to the Owners shall not constitute a waiver or release in any manner of the obligations of the Owners to pay the Common Expenses as herein provide, whenever determined.

Section 11.4. Regular Assessments. The annual budget as adopted by the Owners shall, based on the estimated cash requirement for the Common Expenses in the next fiscal year as set forth in said budget, contain a proposed assessment against each Condominium Unit based on the Percentage Interest of each Condominium Unit. Immediately following the adoption of the annual budget, each Owner shall be given written notice of such assessment against his respective Condominium Unit (herein called the "Regular Assessment"). The aggregate amount of the Regular Assessments shall be equal to the total amount of expenses provided and included in the final annual budget, including reserve funds as hereinabove provided. The Regular Assessment against each Condominium Unit shall be paid in advance in equal quarterly installments, commencing on the first day of the first month of each fiscal year and quarterly thereafter through and including the first day of the last quarter of such fiscal year. Payment of the quarterly installments of the Regular Assessment shall be made to the Board of Managers or the Managing Agent, as directed by the Board of Managers; provided, however, Owners may elect to pay quarterly assessments semi-annually or annually, in advance. At the election and option of the Board, the Regular Assessment may be required to be paid by the

Owners in advance in equal monthly installments rather than quarterly installments. The Regular Assessment shall become a lien on each separate Condominium Unit as of the first day of each fiscal year of the Corporation. Quarterly or monthly (if so determined by the Board) installments of Regular Assessments shall be due and payable automatically on their respective due dates without any notice from the Board or the Corporation, and neither the Board nor the Corporation shall be responsible for providing any notice or statements to Owners for the same.

Section 11.5. 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 Owners, unless otherwise provided in these By-Laws, the Declaration or the Indiana Horizontal Property 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 Condominium Unit, prorated in accordance with the Percentage Interest of each Condominium Unit (herein called "Special Assessment"). Without limiting the generality of the foregoing provisions, Special Assessments may be made by the Board of Managers from time to time to pay for capital expenditures, to pay for the cost of any repair or reconstruction of damage caused by fire or other casualty or disaster to the extent insurance proceeds are insufficient therefor under the circumstances described in the Declaration, and to pay for any Condominium Units purchased by the Corporation pursuant to its right of first refusal set forth in the Declaration under the circumstances described in the Declaration.,

Section 11.6. Failure of Owner to Pay Assessments. No Owner may exempt himself from paying Regular Assessments and Special Assessments or other charges, or from contributing toward the expenses of administration and of maintenance and repair of the Common Areas and, in the proper case, of the Limited Areas, of the Buildings, and toward any other expense lawfully agreed upon, by waiver of the use or enjoyment of the Common Areas or by abandonment of the Condominium Unit belonging to him. Each Owner shall be personally liable for the payment of all Regular and Special Assessments and all other charges. 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 Assessments or Special Assessments or other charges when due, the lien for such Assessment on the Owner's Condominium Unit may be filed and foreclosed by the Board for and on behalf of the Corporation as provided by law. Upon the failure of an Owner to make timely payments of any Regular Assessments or Special Assessments within ten (10) days after such are due, the Board may, in its discretion, (1) impose a monthly late charge of up to ten percent (10%) of the amount then in default, with such late charges becoming a part of the unpaid assessments, (2) accelerate the entire balance of the unpaid Assessments for the remainder of the current fiscal year and declare the same immediately due and payable, notwithstanding any other provisions hereof to the contrary, and (3) suspend such Owner's right to vote and right to use the Recreational Facilities as provided in the Indiana Nonprofit Corporations Act of 1991, as amended. In any action to foreclose the lien for any Assessments, the Owner and any occupant of the Condominium Unit shall be jointly and severally liable for the payment to the Corporation for reasonable rental for such Condominium Unit, and the Board shall be entitled to the appointment of a receiver for the purpose of preserving the Condominium Unit and to collect the rentals and other profits therefrom for the benefit of the Corporation to be applied to the unpaid Regular Assessments or Special Assessments and other charges. The Board may, at its option, bring a

suit to recover a money judgment for any unpaid Regular Assessment or Special Assessment or other charges without foreclosing or waiving the lien securing the same. In any action to recover a Regular Assessment or Special Assessment, including late charges, 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 attorneys' fees, from the Owner of the respective Condominium 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 and these By-Laws, any sale or transfer of a Condominium 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 provided by law with respect to mortgage foreclosures, shall extinguish the lien of any unpaid installment of any Regular Assessment 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 therefore. No such sale, transfer or conveyance shall relieve the Condominium Unit or the purchaser at such foreclosure sale, or grantee in the event of conveyance in lieu thereof, from liability for any installments or Regular Assessments 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 foreshaid, shall be deemed to be a Common Expense, collectible from all Owners (including the party acquiring the subject Condominium Unit from which it arose), as provided in the Indiana Horizontal Property Act.

Section 11.8. Maintenance and Repairs. Every Owner shall promptly perform all maintenance and repair within his own Condominium Unit which, if neglected, would effect the value of the Property. In addition, each Owner shall furnish, and shall be responsible at his own expense for, the maintenance, repairs and replacements of his Condominium Unit and Limited Areas, and all equipment serving the same. Such maintenance, repairs and replacements which each Owner is responsible to make personally and at his own expense include, but are not necessarily limited to, water lines, gas lines, plumbing and electric lines which service the Owner's Condominium Unit if they are within an extension of the exterior walls of the Condominium Unit; all partitions and interior walls, ceilings and floors; appliances, to include garbage disposals, dishwashers, stoves, ranges and refrigerators, telephones, air conditioning and heating equipment (whether located wholly or partially inside or outside the Condominium Unit), doors, screens and windows (including exterior and interior of all glass and screen surfaces), lamps, and interior caulking and all other accessories appurtenant to the Condominium Unit or belonging to the Owner thereof.

If, due to the willful, intentional or negligent acts or omissions of an Owner or of a member of his family or of a guest, tenant or other occupant or visitor of such Owner, damage shall be caused to the Common Areas or to a Condominium Unit or Limited Areas owned by or reserved for the use of others, or if maintenance, repairs or replacements shall be required thereby which would otherwise be at the Common Expense, then such Owner shall pay for such damage and such maintenance, repairs and replacements, as may be determined by the

Corporation, unless such loss is covered by the Corporation's insurance with such policy having a waiver of subrogation clause. Maintenance, repairs and replacements to the Common Areas or the Condominium Units or Limited Areas shall be subject to the rules and regulations adopted from time to time by the Board.

To the extent that equipment, facilities and fixtures within any Condominium Unit shall be connected to similar equipment, facilities or fixtures affecting or serving other Condominium Units or any Common Areas or Limited Areas, then the use thereof by the owner of such Condominium Unit shall be subject to the rules and regulations adopted from time to time by the Board. The authorized representatives of the Corporation or Board of Managers or the Managing Agent for the Corporation, shall be entitled to reasonable access to any Condominium Unit as may be required in connection with maintenance, repairs or replacements of or to the Common Areas or Limited Areas or any parts thereof, or any equipment, facilities or fixtures affecting or serving other Condominium Units or any Common Areas or Limited Areas.

ARTICLE XII

RESTRICTIONS

Section 12.1. Restrictions on Use. The following restrictions on the use and enjoyment of the Condominium Units, Common Areas, Limited Areas and the Property shall be applicable to Roundtree and are in addition to those set forth in the Declaration. These are as follows:

- (a) All Condominium Units shall be used exclusively for residential purposes and no Condominium Unit may be partitioned or subdivided.
- (b) No additional buildings shall be erected or located on the Tract other than the Buildings designated in the Declaration or a supplement or amendment to the Declaration, and shown on the Plans or plans filed with such a supplement or amendment to the Declaration, without the consent of the Board of Managers.
- (c) Noting shall be done or kept in any Condominium 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 Condominium Unit or in the Common Areas or Limited Areas which will result in a cancellation of insurance on any Building or any part of the Common Areas or contents thereof, or which would be in violation of any law or ordinance or the requirements of any insurance underwriting or rating bureau.
- (d) No nuisance shall be permitted and no waste shall be committed in and Condominium 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 placed on the outside walls of any 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 roofs 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 Condominium Unit or in the Common Areas or Limited Areas or on the Property, except that pet dogs, cats or customary household pets may be kept in a Condominium Unit, provided that such pet is not kept, bred or maintained for any commercial purposes, and does not create a nuisance. Pets shall be taken outdoors only under leash or other restraint and while attended by its Owner and an Owner shall be fully liable for any injury or damage to persons or property, including the Common Areas or Limited Areas, caused by his pet. The tethering of pets in any area outside an Owner's fenced Limited Area does not constitute "attended." Pets shall be walked only in an area not common to residents and pet leavings on the main grounds and walks shall be picked up by the pet's owner and disposed of in a proper receptacle. The Board may adopt such other rules and regulations regarding the pets as it may deem necessary from time to time including, but not limited to, a requirement that any Owner desiring to bring a pet on the Property shall deposit with the Board a security deposit in an amount to be determined by the Board to cover any damage that may be caused by such pet to the Common Areas. Any such security deposit shall be returned to the Owner when the pet is permanently removed from the Property, except to the extent said deposit shall not be deemed to release or in any way limit an Owner's responsibility and liability for injury and damage caused by his pets. 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 within ten (10) days after written notice from the Board to the respective Owner to do so.

(g) Nothing shall be done or permitted in any Condominium Unit which will impair the structural integrity of any Building or which would structurally change any Building or which would affect the exterior appearance of any Condominium Unit, except as otherwise provided in the Declaration or these By-Laws. No Condominium Unit shall be used in any unlawful manner or in any manner which might cause injury to the reputation of Roundtree or which might be a nuisance, annoyance, inconvenience or damage to other Owners and occupants of Condominium Units or neighboring property, 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 or loud persons.

(h) No clothes, sheets, blankets, rugs, laundry or other things shall be hung out or exposed on, or so as to be visible from, any part of the Common Areas. The Common Areas shall be kept free and clear of rubbish, debris and other unsightly materials.

- (i) No industry, trade, or other commercial or religious activity, educational or otherwise, designed or profit, altruism or otherwise, shall be conducted, practiced or permitted on the Property, except for home professional pursuits without employees, public visits, or non-residential storage, mail or other use of a Condominium Unit or any portion of the Property.
- (j) No "for sale", "for rent" or "for lease" signs, or other signs, or other window or advertising display shall be maintained or permitted on any part of the Property or any Condominium Unit without the prior consent of the Board; provided, however, that the right is reserved by the Board to place or allow to be placed "for sale" or "for lease" signs on or about the Property in connection with any unsold or unoccupied Condominium Units.
- (k) All Owners and members of their families, their guests, or invitees, and all occupants of any Condominium 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 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 Condominium Units, the Common Areas and Limited Areas.
- (l) No boats, campers, trailers of any kind, buses, mobile homes, trucks, motorcycles, mini bikes, mopeds, or any other vehicles of any description other than normal passenger vehicles, shall be permitted, parked or stored anywhere within the Property; provided, however, that nothing herein shall prevent the parking or storage of such vehicles completely enclosed within a garage. No repair work shall be done on the Property on any vehicles, including permitted passenger vehicles.
- (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 Areas and Limited Areas, any furniture, packages or objects of any kind, without the consent of the Board of Managers.
- (o) All garbage, trash and refuse shall be stored in appropriate containers inside the Condominium Unit (including garage) and shall be kept therein until not earlier than sundown of the evening before scheduled trash collection. Garbage, trash and refuse shall be placed in sealed disposal plastic bags or other containers approved by the Board for scheduled trash collection and shall be placed at such locations for trash collection as are designated by the Board.
- (p) No use shall be made of any part of the Real Estate which violates, and all Owners, members of their families, and their guests, tenants, invitees and all

occupants or other parties entitled to use or who may use any part of the Real Estate shall at all times fully comply with the terms, covenants, provisions, conditions, limitations, restrictions and requirements contained and described in:

- (i) Deed dated March 29, 1967, and recorded April 5, 1967, as Instrument No. 67-13502 in the Office of the Recorder of Marion County, Indiana, a copy of which Deed is attached to the By-Laws, marked Exhibit "I", incorporated herein and hereby made a part hereof; and
 - (ii) Covenants dated January 21, 1977, and recorded February 23, 1977, as Instrument No. 77-008971 in said Recorder's office, as Amendment To Covenants dated October 27, 1977, and recorded December 16, 1977, as Instrument No. 77-0083963 in said Recorder's office, and as further amended by Amendment To Covenants dated March 31, 1978, and recorded April 19, 1978, as Instrument No. 78-0022333 in said Recorder's office, copies of which Covenants and two (2) Amendment To Covenants are attached to these By-Laws, marked Exhibits "II", "III", and "IV", respectively, incorporated herein ad hereby made a part hereof.
- (q) Common Areas shall be used only for the purposes for which they are designed and intended, and shall be used subject to the rules and regulations from time to time adopted by the Board.
- (r) All vehicles owned, leased, or otherwise possessed by residents of the Condominium Units shall be parked in the garages appurtenant to such Units when not in use with the garage door closed. Furthermore, garage doors must be kept closed when at all possible to discourage theft, burglaries and intrusions, and to enhance the attractiveness of Roundtree.
- (s) In order to assure that the residents within Roundtree share the same proprietary interests in the Condominium Units and the Common Areas and that such residents have due respect for the same, no Owner shall be able to lease his or her Condominium Unit to another party under any leasing arrangement after the date of recording of these Amended & Restricted By-Laws. This provision shall not apply to any leases executed prior to the date of recording these Amended & Restated By-Laws, or any renewals or extensions of such leases executed after recording hereof so long as the same parties are signatories to such renewals or extensions and the residents of such Condominium Units remain the same.

IN WITNESS WHEREOF, I, the undersigned, to hereby execute this Amended and Restated Code of By-Laws and certify the truth of the facts herein stated, this 9 day of NOVEMBER, 2005.

Jay P. Doner
Signature

JAY P. DONER, PRESIDENT
Printed & Title
ROUNDTREE HOMEOWNERS ASSOCIATION, Inc

STATE OF INDIANA)
COUNTY OF)

Before me a Notary Public in and for said County and State, personally appeared Jay P. Doner, the President of Roundtree Homeowners Association, Inc., who acknowledged execution of the foregoing for and on behalf of said corporation and who, having been duly sworn, stated that the representations contained herein are true.

Witness my hand and Notarial Seal this 9th day of November, 2005.

Rebecca S. Anderson
Notary Public

Rebecca S. Anderson
Printed

My Commission Expires:

7/8/08

Residence County: Marion

This instrument prepared by and should be returned to John R. Cromer, Krieg DeVault LLP, One Indiana Square, Indianapolis, IN 46204. (317) 636-4341.

GRANT OF RIGHT TO USE
RECREATIONAL FACILITIES

THIS INDENTURE, made this 14 day of March, 1980, by
ROUNDTREE, INC., an Indiana corporation (hereinafter referred
to as "Declarant"),

WITNESSETH THAT:

WHEREAS, the following facts are true:

A. Declarant, on the 12th day of December, 1978, executed a Declaration of Horizontal Property Ownership for Roundtree Horizontal Property Regime, which was recorded in the office of the Recorder of Marion County, Indiana, on the 12th day of December, 1978, as Instrument No. 78-87914 (hereinafter, as amended and supplemented to date, referred to as the "Condominium Declaration") establishing and creating Roundtree Horizontal Property Regime (hereinafter and in the Declaration referred to as "Roundtree").

B. Declarant reserved the right in the Condominium Declaration to grant to the owners from time to time of the real estate described therein as the "Bent Tree Property", which real estate is more particularly described on Exhibit "A" attached hereto and hereby made a part hereof by reference (hereinafter referred to as the "Sugar Tree Property"), the right to the use, enjoyment and benefit of the Recreational Facilities (as defined in the Condominium Declaration and herein) which, at any time and from time to time, are located upon or constitute a part of the common areas and facilities of Roundtree, upon the terms and conditions set forth in the Condominium Declaration.

C. Declarant desires hereby to so grant such rights to the use, enjoyment and benefit of the Recreational Facilities to the owners of the Sugar Tree Property.

NOW, THEREFORE, in consideration of the premises, Declarant, in accordance with its rights reserved in the Condominium Declaration, makes this Grant as follows:

1. Definitions. In addition to the words and terms defined elsewhere herein, the following words and terms, when used herein, shall have the following meanings:
 - (a) "Sugar Tree Property" shall mean and refer to the real estate described in Exhibit "A" attached hereto, and each and every part thereof if heretofore or hereafter subdivided or conveyed in separate parcels;
 - (b) "Recreational Facilities" shall mean and refer to such buildings, improvements and facilities, if any, from time to time located on the Real Estate as are designed and intended for the social and leisure-time use, enjoyment and recreation of the owners of the condominium units in Roundtree, together with a means of access thereto and therefrom over the streets and sidewalks included in the common areas and facilities of Roundtree; at the date hereof, said Recreational Facilities consist of a clubhouse, swimming pool and one (1) tennis court, all located on that portion of the Real Estate more particularly described as Parcel 2 of Additional Tract VII in the

RECEIVED & RECORDED
MAR 14 1980
RECORDER OF MARION CO.

MAR 14 3 52 PM '80

Seventh Amendment and Supplement to the Condominium Declaration which is recorded as Instrument No. 80-03465 in the office of the Recorder of Marion County, Indiana, together with a means of access thereto and therefrom;

- (c) "Family Unit" shall mean and refer to each owner, taken collectively, of a dwelling unit located on the Sugar Tree Property, together with the members of his family and their tenants, guests and invitees; and
- (d) "Real Estate" shall mean and refer to those portions of the real estate in Marion County, Indiana more particularly described on Exhibit "B" attached hereto and hereby made a part hereof by reference which have, from time to time, been submitted to the Condominium Declaration and form a part of the common areas and facilities of Roundtree.

2. Grant of Rights. Declarant hereby grants to the owners from time to time of the Sugar Tree Property, their successors and assigns, an absolute perpetual, non-exclusive right, license and easement for the use, enjoyment and benefit of the Recreational Facilities, in common with and to the same extent as owners of condominium units within Roundtree, subject, however, to the following provisions, conditions and limitations:

- (a) Such rights of use, enjoyment and benefit of the Recreational Facilities by owners of real estate included in the Sugar Tree Property shall be limited to owners of those portions of the Sugar Tree Property developed or to be developed for single or multi-family dwelling units either for lease or sale (as condominiums, townhouses, or otherwise) and such rights shall not be enjoyed by more than seventeen (17) Family Units residing on the Sugar Tree Property;
- (b) Each owner of real estate included within the Sugar Tree Property who desires to exercise such right to the use, enjoyment and benefit of the Recreational Facilities shall pay to Roundtree Homeowners Association, Inc. (or its successor as the association of owners of the condominium units in Roundtree) (the "Association") an annual fee as hereinafter provided. Such fee shall be an annual fee, payable in full in advance, on or before May 1 of each year. Such annual fee, for each year prior to the year beginning May 1, 1980, shall be in the amount of Three Hundred and No/100 Dollars (\$300.00). Commencing with the year beginning May 1, 1980, and thereafter, such annual fee may be increased annually by the Association by an amount not greater than an amount equal to the percentage increases, if any, in the Consumer Price Index between the Consumer Price Index for the month of March, 1979 and the Consumer Price Index for the month of March of the then current year. As used herein, the term "Consumer Price Index" shall mean "Consumer Price Index

80 16596

for All Urban Consumers, U.S. City Average of all items (CPI-U, reference base of 1967=100.)" published by the Bureau of Labor Statistics of the U.S. Department of Labor. If the publication of the Consumer Price Index of the U.S. Bureau of Labor Statistics is either discontinued, or revised by changes in the weights assigned by the 1972-73 Consumer Expenditure Survey to the expenditure groups, in the sample of items priced, in the sample of places where the pricing takes place or in the statistical methods employed in the calculation of the Consumer Price Index, then and in any of such events, comparable statistics on the purchasing power of the consumer dollar published by a responsible financial periodical selected by the Association shall be used for making such computations. Such right of use, enjoyment and benefit of the Recreational Facilities shall be available to each owner of real estate included within the Sugar Tree Property on an annual basis and the failure of any such owner to avail himself of such right during any year or years or to pay the annual fee for such year or years shall not preclude such owner from thereafter availing himself of such right upon payment of the annual fee for the year of such use. No owner of any part of the real estate included within the Sugar Tree Property shall have any obligation to pay any such annual fee except as a condition precedent to the use and enjoyment of the Recreational Facilities for the then current year and the failure to pay any such annual fee shall not in any manner be construed to create any charge or lien against any part of the Sugar Tree Property;

- (c) All persons having the right to the use, enjoyment and benefit of the Recreational Facilities, including both the owners of condominium units in Roundtree and the owners of real estate included in the Sugar Tree Property, shall abide by the rules and regulations, if any, adopted by the Association for the use of the Recreational Facilities; provided, however, that all such rules and regulations shall neither discriminate against nor in favor of either the owners of the condominium units in Roundtree or the owners of real estate included in the Sugar Tree Property, and shall apply with equal force to both groups. No preference in the use and enjoyment of the Recreational Facilities shall be given to either such group; and
- (d) Nothing herein contained shall be deemed or construed to impose any obligation, duty, responsibility or liability upon the Association or the owners of the condominium units in Roundtree to maintain the Recreational Facilities in good condition or state of repair for the benefit of the owners of the Sugar Tree Property, and the owners of the Sugar Tree Property shall have no right or grounds to object to the condition or state of repair of the Recreational Facilities.

80 16596

3. Binding Effect. This Grant, and the rights, licenses and easements hereby created and granted, and all covenants and agreements herein contained, shall be binding upon and shall inure to the benefit of the Association, the owners of condominium units in Roundtree, the owners of real estate included in the Sugar Tree Property, and their respective successors and assigns, and shall run with each and every parcel of real estate herein described or referred to.

IN WITNESS WHEREOF, the undersigned has caused this Grant Of Right To Use Recreational Facilities to be executed the day and year first hereinabove set forth.

ROUNDTREE INC.

By: 
Aaron Y. Cohen, President

ATTEST:


Dixon B. Dann, Assistant Secretary

This Instrument was prepared by Dixon B. Dann, Attorney-at-Law.


STATE OF INDIANA)
) SS:
COUNTY OF MARION)

Before me, a Notary Public in and for said County and State, personally appeared Aaron Y. Cohen and Dixon B. Dann, the President and Assistant Secretary, respectively, of Roundtree, Inc., an Indiana corporation, who acknowledged the execution of the above and foregoing instrument for and on behalf of said corporation.

WITNESS my hand and Notarial Seal this 14 day of March, 1980.

My Commission Expires:

My County of Residence:


Barbara J. Jones, Notary Public
1983

This Instrument was prepared by Dixon B. Dann, Attorney-at-Law. ✓

80 16596

LEGAL DESCRIPTION OF
SUGAR TREE PROPERTY

Part of the Southeast Quarter of Section 15, Township 17 North, Range 3 East in Marion County, Indiana more particularly described as follows:

Beginning at the Southeast corner of said Quarter Section; thence North 00 degrees 53 minutes 10 seconds East (Assumed Bearing) along the East line of said Quarter Section 404.28 feet; thence North 89 degrees 09 minutes 14 seconds West parallel with the South line of said Quarter Section 660.33 feet; thence South 00 degrees 53 minutes 10 seconds West parallel with the East line of said Quarter Section 404.28 feet to the South line of said Quarter Section; thence South 89 degrees 09 minutes 14 seconds East along said South line 660.33 feet to the PLACE OF BEGINNING, containing 6.129 acres, more or less.

Said real estate being also described as Sugar Tree, an Addition in Marion County, Indiana, as per plat thereof, recorded as Instrument No. 80-15616 in the office of the Recorder of Marion County, Indiana.

EXHIBIT "A"

80 16536

Part of the Northeast Quarter of Section 22,
Township 17 North, Range 3 East in Marion
County, Indiana, more particularly described
as follows:

Beginning at a brass plug marking the Northeast
corner of said Quarter Section; thence South
01 degrees 00 minutes 41 seconds West (Assumed
Bearing) along the East line of said Quarter
Section 670.00 feet; thence North 89 degrees
09 minutes 19 seconds West along the North line
of William Creek Heights, Second Section, per
plat thereof recorded in Plat Book 30, pages
237 and 238 in the Office of the Recorder of
Marion County, Indiana 972.10 feet; thence
North 02 degrees 38 minutes 41 seconds East
670.30 feet by Deed and 670.35 feet by
measurement to the North line of said Northeast
Quarter Section; thence South 89 degrees 09
minutes 14 seconds East along said North line
302.50 feet; thence South 01 degrees 00 minutes
41 seconds West parallel with the East line
of said Quarter Section 165.00 feet; thence
South 89 degrees 09 minutes 14 seconds East
parallel with the North line of said Quarter
Section 344.00 feet; thence North 01 degrees
00 minutes 41 seconds East parallel with the
East line of said Quarter Section 165.00 feet
to the North line of said Quarter Section;
thence South 89 degrees 09 minutes 14 seconds
East along the North line of said Quarter Section
306.60 feet by Deed and 306.49 feet by measurement
to the PLACE OF BEGINNING.

ALSO:

Part of the Northeast Quarter of Section 22,
Township 17 North, Range 3 East in Marion County,
Indiana, more particularly described as follows:

Beginning on the North line of said Quarter
Section 306.60 feet by Deed and 306.49 feet by
measurement North 89 degrees 09 minutes 14
seconds West (Assumed bearing) from a brass plug
marking the Northeast corner of said Quarter
Section; thence South 01 degrees 00 minutes 41
seconds West parallel with the East line of said
Quarter Section 165.00 feet; thence North 89
degrees 09 minutes 14 seconds West parallel with
the North line of said Quarter Section 344.00
feet; thence North 01 degrees 00 minutes
41 seconds East parallel with the East line
of said Quarter Section 165.00 feet to the
North line of said Quarter Section; thence
South 89 degrees 09 minutes 14 seconds East
along the North line of said Quarter Section
344.00 feet to the PLACE OF BEGINNING.

EXHIBIT "B"

(29)

AMENDED AND RESTATED CODE OF BY-LAWS OF
ROUNDTREE HOMEOWNERS ASSOCIATION, INC.
An Indiana Nonprofit Corporation

JOHN R. VIVIAN, JR.
MAR 0 04 52 04

This Amended and Restated Code of By-Laws for Roundtree Homeowners Association, Inc. and the Roundtree Horizontal Property Regime, being executed this 4 day of MARCH, 1994:

W I T N E S S E T H:

WHEREAS, the Roundtree Horizontal Property Regime located in Marion County, Indiana was created and established pursuant to a certain Declaration of Horizontal Property Ownership for Roundtree Horizontal Property Regime recorded with the Marion County Recorder's Office on December 19, 1978 as Instrument No. 78-87914 ("Original Declaration"), said Original Declaration establishing an expandable horizontal property regime pursuant to the Indiana Horizontal Property Act codified at I.C. § 32-1-6-1 et. seq.; and

WHEREAS, the Code of By-Laws for the Roundtree Homeowners Association, Inc. and the Roundtree Horizontal Property Regime was attached as an Exhibit to said Original Declaration and was recorded on the same date and under the same instrument number as the Original Declaration; and

WHEREAS, the Original Declaration was amended and supplemented by a First Amendment and Supplement to Declaration recorded with the Marion County Recorder's Office on February 16, 1979 as Instrument No. 79-10831; and

WHEREAS, the Original Declaration was further amended and supplemented a Second Amendment and Supplement to Declaration recorded with the Marion County Recorder's Office on March 30, 1979 as Instrument No. 79-20198; and

WHEREAS, the Original Declaration was further amended and supplemented by the Third Amendment and Supplement to Declaration recorded with the Marion County Recorder's Office on May 16, 1979 as Instrument No. 79-31987; and

WHEREAS, the Original Declaration was further amended and supplemented by a Fourth Amendment and Supplement to Declaration recorded with the Marion County Recorder's Office on June 12, 1979 as Instrument No. 79-39641; and

WHEREAS, the Original Declaration was further amended and supplemented by a Fifth Amendment and Supplement to Declaration recorded with the Marion County Recorder's Office on August 13, 1979 as Instrument No. 79-59782; and

03/08/94 07:11SPH JOAN N. ROBERIL MARION CTY RECORDER CJS 73.00 PAGES: 29

Inst # 1994-0037468

WHEREAS, the Original Declaration was further amended and supplemented by the Sixth Amendment and Supplement to Declaration recorded with the Marion County Recorder's Office on October 17, 1979 as Instrument No. 79-79971; and

WHEREAS, the Original Declaration was further amended and supplemented by the Seventh Amendment and Supplement to Declaration recorded with the Marion County Recorder's Office on January 17, 1980 as Instrument No. 80-3465; and

WHEREAS, the Original Declaration was further amended and supplemented by the Eighth Amendment and Supplement to Declaration recorded with the Marion County Recorder's Office on March 17, 1980 as Instrument No. 80-16818; and

WHEREAS, the Original Declaration was further amended and supplemented by the Ninth Amendment and Supplement to Declaration recorded with the Marion County Recorder's Office on July 11, 1980 as Instrument No. 80-40818; and

WHEREAS, the Original Declaration was further amended and supplemented by the Tenth Amendment and Supplement to Declaration recorded with the Marion County Recorder's Office on September 26, 1980 as Instrument No. 80-60608; and

WHEREAS, the Original Declaration and all amendments and supplements identified above or which are of public record with the Marion County Recorder's Office are hereby collectively referred to as "Declaration"; and

WHEREAS, the Owners of Condominium Units within Roundtree desire to amend certain provisions of the Code of By-Laws as well as to restate the By-Laws; and

WHEREAS, after notice was duly given, the annual meeting for Roundtree Homeowners Association, Inc. was held on September 30, 1993; and

WHEREAS, at said annual meeting, Owners of Condominium Units representing seventy-seven and 6/10 percent (77.6%) of the total Percentage Vote of all owners within Roundtree were represented in person or by proxy;

WHEREAS, at said annual meeting, the Owners of Condominium Units representing seventy-five and 9/10 percentage (75.9%) of the total Percentage Vote voted in favor of amending and restating the Code of By-Laws for Roundtree in the manner described below.

NOW, THEREFORE, the Amended and Restated Code of By-Laws for Roundtree Homeowners Association, Inc. and the Roundtree Horizontal Property Regime are as follows:

TABLE OF CONTENTS

ARTICLE I

NAME

Section 1.1. Name. 1

ARTICLE II

IDENTIFICATION & APPLICABILITY 1
Section 2.1. Identification and Adoption. 1
Section 2.2. Individual Application. 1

ARTICLE III.

MEETINGS OF CORPORATION 2
Section 3.1. Purpose of Meetings. 2
Section 3.2. Annual Meeting. 2
Section 3.3. Special Meetings. 2
Section 3.4. Notice and Place of Meetings. 2
Section 3.5. Voting. 3
Section 3.6. Conduct of Annual Meeting. 4
Section 3.7. Conduct of Special Meeting. 6
Section 3.8. Written Ballots. 6

ARTICLE IV.

BOARD OF MANAGERS 6
Section 4.1. Board of Managers. 6
Section 4.2. Additional Qualifications. 6
Section 4.3. Term of Office and Vacancy. 6
Section 4.4. Removal of Managers. 7
Section 4.5. Duties of the Board of Managers. 7
Section 4.6. Powers of the Board of Managers. 8
Section 4.7. Limitations on Board Action. 9
Section 4.8. Compensation. 10
Section 4.9. Meetings and Notice. 10
Section 4.10. Waiver of Notice. 11
Section 4.11. Quorum. 11
Section 4.12. Bond. 11
Section 4.13. Informal Action by Managers. 11
Section 4.14. Standards of Conduct and Liability of
Managers and Officers. 11

ARTICLE V

OFFICERS 11
Section 5.1. Officers of the Corporation. 11
Section 5.2. Election of Officers. 12
Section 5.3. The President. 12
Section 5.4. The Vice-President. 12
Section 5.5. The Secretary. 12

Section 5.6.	The Treasurer.	12
Section 5.7.	Assistant Officers.	13
ARTICLE VI		
ADDITIONAL RIGHTS AND DUTIES OF BOARD		13
Section 6.1.	Right of Entry	13
Section 6.2.	Right of Board to Adopt Rules and Regulations.	13
ARTICLE VII		
INDEMNIFICATION		14
Section 7.1.	Indemnification of Directors.	14
Section 7.2.	Indemnification of Officers.	14
ARTICLE VIII		
NOTICES AND MORTGAGES		14
Section 8.1.	Notice to Association.	14
Section 8.2.	Notice of Unpaid Assessments.	15
ARTICLE IX		
MISCELLANEOUS		15
Section 9.1.	Fiscal Year.	15
Section 9.2.	Personal Interests.	15
Section 9.3.	Contracts, Checks, Notes, Etc.	16
ARTICLE X		
AMENDMENT TO BY-LAWS		16
Section 10.1.	Amendment.	16
ARTICLE XI		
ASSESSMENTS		16
Section 11.1.	Annual Accounting.	16
Section 11.2.	Creation of the Lien and Personal Obligation for Assessments	16
Section 11.3.	Proposed Annual Budget	17
Section 11.4.	Regular Assessments.	17
Section 11.5.	Special Assessments.	18
Section 11.6.	Failure of Owner to Pay Assessments.	18
Section 11.7.	Subordination of the Lien to Mortgages	19
Section 11.8.	Maintenance and Repairs.	20
ARTICLE XII		
RESTRICTION		
Section 12.1	Restrictions on Use	21

AMENDED AND RESTATED CODE OF BY-LAWS OF
ROUNDTREE HOMEOWNERS ASSOCIATION, INC.

An Indiana Nonprofit Corporation

ARTICLE I

NAME

Section 1.1. Name. The name of this corporation is Roundtree Homeowners 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 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 Roundtree horizontal property regime 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 Condominium Units, covenant and agree to be bound by the conditions, restrictions, and obligations contained in the Declaration of Horizontal Property Ownership or Roundtree Horizontal Property Regime, said Declaration being recorded in the Marion County Recorder's Office on the 12th day of December, 1978, as Instrument No. 78-87914, together with all amendments or 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 Condominium Unit or any part of the Property 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 Amended and Restated Articles of Incorporation and these Code of By-Laws. The definitions and terms, as defined and used in the Declaration, shall have the same meaning in the Amended and Restated 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.

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 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 By-Laws, the Articles, the Indiana Horizontal Property Act, or the Act.

Section 3.2. Annual Meeting. The annual meeting for the Members of the Corporation shall be held on the last Thursday of September in each calendar year if not a legal or religious holiday. If such date shall be a legal or religious holiday, the annual meeting shall take place at the same time on the next Thursday following which is not a legal or religious holiday. At each annual meeting, the Owners shall elect the Board of Managers 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 Members of the Corporation may be called by the President, by resolution of the Board of Managers or upon a written petition of the Owners of not less than ten percent (10%) of the total Percentage Vote. 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 Managers. Written notice stating the time, 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 ten (10) days prior to the date of such meeting. Any written notice delivered to the Owners as part of a newsletter or other publication regularly sent to the 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 Owners at their respective addresses as the same shall appear upon the records of the Corporation. If an annual or special meeting of Members is adjourned to a different date, time or place, notice is not required to be given of the new date, time or place if the new date, time and place is announced at the meeting before adjournment pursuant to the Act. A copy of each such written notice shall also be delivered or mailed simultaneously by the Secretary of the Corporation to each Mortgagee (a) who requests in writing that such notices be delivered to it, and (b) who has furnished the Corporation with its name and address in accordance with Section 8.1 of these By-Laws. Such Mortgagee may designate in writing a representative to attend the meeting.

Section 3.5. Voting.

(a) Number of Votes. To facilitate the orderly conduct of the meeting, each Owner shall be entitled to cast one vote for each Condominium Unit of which such Member is the Owner on each matter coming before the meeting. The total number of votes for or against any matter shall then be divided by the number of Condominium Units then in Roundtree, to determine the respective proportions of Owners supporting or opposing such matter, or by the number of Condominium Units the Owners of which are present or represented at such meeting, to determine the respective proportions of Owners present or represented at such meeting supporting or opposing such matter. In voting for managers, each Owner (or his or her representative) shall be entitled to cast one (1) vote for each position 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.

(b) Multiple Owners. When more than one (1) person or entity constitutes the Owner of a particular Condominium Unit, all such persons or entities shall be Members of the Corporation, but all of such persons or entities shall have only one (1) vote for such

Condominium 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 Condominium 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 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 thirty percent (30%) of the total Percentage Vote shall constitute a quorum at all meetings. 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 financial report for the current year and the proposed budget for the next fiscal year.

(3) Budget. The proposed budget for the following calendar year shall be presented to the Owners for approval or amendment.

(4) Election of Board of Managers. Nominations for the Board of Managers may be made by an Owner from those persons eligible to serve. Such nominations must be in writing and presented to the Secretary of the Corporation at least ten (10) days prior to the annual meeting. Voting for the 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 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 Managers 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 shall act as Chairman of any special meetings of the Corporation if he or she is present. 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 Owners, written ballots may be utilized in the manner prescribed in the Act.

ARTICLE IV

BOARD OF MANAGERS

Section 4.1. Board of Managers. The affairs of the Corporation shall be governed and managed by the Board of Managers (herein sometimes collectively called "Board" and individually called "Managers"). The Board of Managers shall be composed of three (3) persons who each own at least one (1) Condominium Unit. The number of Managers comprising the Board may be increased by resolution adopted by not less than a majority of the Board of Managers, but said number shall not exceed five (5). If the number of Directors is ever greater than three (3), said number may be decreased by resolution adopted by not less than a majority of the Board. In no event shall the number of Managers be less than three (3) nor more than five (5) and no reduction in the number of Managers shall have the effect of removing a Manager from office prior to the expiration of his or her term. In the event the number of Managers is increased as provided herein, the election of the additional Manager or Managers 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 Managers, except that no single Condominium Unit may be represented on the Board of Managers by more than one person at a time.

Section 4.3. Term of Office and Vacancy. Members of the Board of Managers shall be elected at each annual meeting of the Corporation. Each Manager shall serve a term of three (3) years. One-third (1/3) of the persons on the Board of Managers shall be elected at each annual meeting of the Corporation. In the event

the number of persons on the Board is not divisible by three, the number of Managers' positions available for election at the annual meetings shall be such number as to as closely approximate as possible the one-third requirement. For example, with a Board consisting of five (5) persons, two positions shall be elected at the annual meeting, two for the following annual meeting and one for the next annual meeting. 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 Managers, shall be filled until the next annual meeting of the Members through a vote of a majority of the remaining Managers. At the first annual meeting of the Members following any such vacancy, a Manager shall be elected by the Owners to serve for the balance of the term of the Manager in respect to whom there has been a vacancy. Each Manager 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 Managers. A Manager or Managers elected by the Owners or elected by the Managers 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 Manager(s) at a meeting to elect Managers. A Manager or Managers may be so removed by the Owners only at a meeting called for the purpose of removing the Manager(s). The meeting notice must state that the purpose of the meeting is for voting upon the removal of the Manager(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 Manager(s).

Section 4.5. Duties of the Board of Managers. The Board of Managers 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 and Limited Areas, 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;

(c) Landscaping, painting, decorating, and furnishing of the Common Areas and, where applicable, Limited Areas;

(d) Surfacing, paving, and maintaining private streets, parking areas, and sidewalks, to the extent the same are not included in a Condominium Unit or constitute Limited Areas, 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 all other charges set forth herein or in the Declaration;

(f) Preparation of the proposed annual budget, a copy 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 and delivering annually to the Owners a full accounting of all receipts and expenses incurred in the prior year, which accounting shall be delivered to each Owner within 120 days after the close of the Corporation's fiscal year;

(h) 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; payment vouchers for all expenditures shall prior to payment, be approved by a member of the Board or such other person (which may include the Managing Agent) to whom the Board may delegate such duty and authority;

(i) Procuring and maintaining in force all insurance coverage required by the Declaration and such other insurance coverages as the Board, in its sole discretion, may deem necessary or desirable;

(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 Managers. The Board of Managers 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 Owners such equipment, materials, labor, and services as may be necessary in the judgment of the Board of Managers;

(c) To employ legal counsel, architects, engineers, contractors, accountants, and others as in the judgment of the Board of Managers may be necessary or desirable in connection with the business and affairs of the Corporation;

(d) To employ, designate, discharge and remove such personnel as in the judgment of the Board of Managers may be necessary for the maintenance, upkeep, repair and replacement of the Common Areas and, where applicable, the Limited Areas;

(e) To include the costs of all of the above and foregoing as Common Expenses of the Corporation and to pay all of such costs therefrom;

(f) To open and maintain a bank account or accounts in the name of the Corporation and to designate the signatories thereto;

(g) 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 Managers to enter into contract shall be limited to contracts involving a total expenditure of less than Two Thousand Five Hundred Dollars (\$2,500.00), 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 or Limited Areas 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 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 Managers reasonably believes there is insufficient time to call a meeting of the Owners.

The said Two Thousand Five Hundred Dollar (\$2,500.00) 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 Manager 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 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 Managers. No written or verbal notice need be given to Managers for regularly scheduled Board meetings of which the Managers are already aware. For all other board meetings, the Secretary shall give notice of such meetings of the Board to each Manager 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 Managers through the use of conference telephone or any means of communication by which all managers participating may simultaneously hear each other during the

meeting. A manager 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 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 4.11. Quorum. At all meetings of the Board, unless the Act or these By-Laws provide otherwise, 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 4.12. Bond. The Board of Managers 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 Managers 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 Managers 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 Managers 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 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 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 Managers. 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 Managers 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 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 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 Managers. 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 Managers 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 5.1. Right of Entry. An Owner or occupant of a Condominium Unit shall be deemed to have granted the right of entry to his Condominium 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 Condominium 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 Condominium 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 and Limited Common Areas. 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 Managers. 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 Manager (said term being synonymous with the term "Director" as used in the Act) 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 Association. Any Owner who places a first mortgage lien upon his or her Condominium 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.

The Corporation shall, upon request of a Mortgagee who has furnished the Corporation with its name and address as herein provided, furnish such Mortgagee with written notice of any default in the performance by its borrower of any obligations of such borrower under the Declaration or these By-Laws which is not cured within sixty (60) days.

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 purchase who has a contractual right to purchase a Condominium Unit, a written statement setting forth the amount of all unpaid assessments, if any, with respect to the subject Condominium 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 Condominium Unit shall not be liable for nor shall the Condominium Unit conveyed be subject to any lien for any unpaid assessments in excess of the amount set forth in such statement.

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, manager, 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 Managers, 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. Subject to any contrary, overriding or superseding provisions set forth herein or in the Declaration, these By-Laws may be amended in the same manner, and subject to the same limitations and requirements, as amendments to the Declaration, as set forth in paragraph 19 of the Declaration. Amendments to these By-Laws shall be considered as amendments of the Declaration and shall be recorded in the office of the Recorder of Marion County, Indiana, as required by the Declaration and the Act.

ARTICLE XI

ASSESSMENTS

Section 11.1. Annual Accounting. Annually, after the close of each fiscal year of the Corporation and prior to the date of the annual meeting of the Corporation next following the end of such fiscal year, the Board shall cause to be prepared and furnished to each Owner a financial statement prepared by a certified public accountant or firm of certified public accountants then serving the Corporation, which statement shall show all receipts and expenses received, incurred and paid during the preceding fiscal year.

Section 11.2. Creation of the Lien and Personal Obligation for Assessments. Each Owner of any Condominium Unit by acceptance of a deed therefor, whether or not it shall be expressed in such deed, or the act of occupancy of any Condominium Unit, is deemed to covenant and agree to pay to the Corporation: (1) Regular Assessments (hereafter defined); and (2) Special Assessments (hereafter defined); such assessments to be established and collected as hereinafter provided. The Regular and Special Assessments, together with late fees, costs, reasonable attorney's fees, and any other obligation which may be charged to an Owner pursuant to the Declaration or these By-Laws, shall be a charge and lien on the Condominium 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 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 the assessment or charge fell due. The personal obligation for delinquent assessments and charges shall not pass to the Owner's successors in title, unless expressly assumed by them.

Section 11.3. Proposed Annual Budget. Annually, on or before the date of the annual meeting of the Corporation, the Board of Managers shall cause to be prepared a proposed annual budget for the next fiscal year estimating the total amount of the Common Expenses for the next fiscal year and shall furnish a copy of such proposed budget to each Owner at or prior to the time the notice of such annual meeting is mailed or delivered to such Owners. The annual budget shall be submitted to the 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 next fiscal year. At the annual meeting of the 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 Vote as defined in Section 3.5(e) hereof; provided, however, that in no event shall the annual meeting of the Owners be adjourned until an annual budget is approved and adopted at such meeting, either the proposed annual budget or the proposed annual budget as amended. The annual budget, the Regular Assessments and all sums assessed by the Corporation shall be established by using generally accepted accounting principles applied on a consistent basis. The annual budget and the Regular Assessments shall, in addition, be established to include the establishment and maintenance of a replacement reserve fund for capital expenditures and replacement and repair of the Common Areas, which replacement reserve fund shall be used for those purposes and not for usual and ordinary repair expenses of the Common Areas. Such replacement reserve fund for capital expenditures and replacement and repair of the Common Areas shall be maintained by the Corporation in a separate interest bearing account or accounts with one or more banks or savings and loan associations authorized to conduct business in Marion County, Indiana selected from time to time by the Board. The failure or delay of the Board of Managers to prepare a proposed annual budget and to furnish a copy thereof to the Owners shall not constitute a waiver or release in any manner of the obligations of the Owners to pay the Common Expenses as herein provided, whenever determined.

Section 11.4. Regular Assessments. The annual budget as adopted by the Owners shall, based on the estimated cash requirement for the Common Expenses in the next fiscal year as set forth in said budget, contain a proposed assessment against each Condominium Unit based on the Percentage Interest of each Condominium Unit. Immediately following the adoption of the annual budget, each Owner shall be given written notice of such assessment against his respective Condominium Unit (herein called the "Regular Assessment"). The aggregate amount of the Regular Assessments shall be equal to the total amount of expenses provided and included in the final annual budget, including reserve funds as hereinabove provided. The Regular Assessment against each Condominium Unit shall be paid in advance in equal quarterly installments, commencing on the first day of the first

month of each fiscal year and quarterly thereafter through and including the first day of the last quarter of such fiscal year. Payment of the quarterly instalments of the Regular Assessment shall be made to the Board of Managers or the Managing Agent, as directed by the Board of Managers; provided, however, Owners may elect to pay quarterly assessments semi-annually or annually, in advance. At the election and option of the Board, the Regular Assessment may be required to be paid by the Owners in advance in equal monthly installments rather than quarterly installments. The Regular Assessment shall become a lien on each separate Condominium Unit as of the first day of each fiscal year of the Corporation. Quarterly or monthly (if so determined by the Board) installments of Regular Assessments shall be due and payable automatically on their respective due dates without any notice from the Board or the Corporation, and neither the Board nor the Corporation shall be responsible for providing any notice or statements to Owners for the same.

Section 11.5. 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 Owners, unless otherwise provided in these By-Laws, the Declaration or the Indiana Horizontal Property 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 Condominium Unit, prorated in accordance with the Percentage Interest of each Condominium Unit (herein called "Special Assessment"). Without limiting the generality of the foregoing provisions, Special Assessments may be made by the Board of Managers from time to time to pay for capital expenditures, to pay for the cost of any repair or reconstruction of damage caused by fire or other casualty or disaster to the extent insurance proceeds are insufficient therefor under the circumstances described in the Declaration, and to pay for any Condominium Units purchased by the Corporation pursuant to its right of first refusal set forth in the Declaration under the circumstances described in the Declaration.

Section 11.6. Failure of Owner to Pay Assessments. No Owner may exempt himself from paying Regular Assessments and Special Assessments or other charges, or from contributing toward the expenses of administration and of maintenance and repair of the Common Areas and, in the proper case, of the Limited Areas, of the Buildings, and toward any other expense lawfully agreed upon, by waiver of the use or enjoyment of the Common Areas or by abandonment of the Condominium Unit belonging to him. Each Owner shall be personally liable for the payment of all Regular and Special Assessments and all other charges. 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 Assessments or Special Assessments or other charges when due, the lien for such

Assessment on the Owner's Condominium Unit may be filed and foreclosed by the Board for and on behalf of the Corporation as provided by law. Upon the failure of an Owner to make timely payments of any Regular Assessments or Special Assessments within ten (10) days after such are due, the Board may, in its discretion, (1) impose a monthly late charge of up to ten percent (10%) of the amount then in default, with such late charges becoming a part of the unpaid assessments, (2) accelerate the entire balance of the unpaid Assessments for the remainder of the current fiscal year and declare the same immediately due and payable, notwithstanding any other provisions hereof to the contrary, and (3) suspend such Owner's right to vote and right to use the Recreational Facilities as provided in the Indiana Nonprofit Corporations Act of 1991, as amended. In any action to foreclose the lien for any Assessments, the Owner and any occupant of the Condominium Unit shall be jointly and severally liable for the payment to the Corporation for reasonable rental for such Condominium Unit, and the Board shall be entitled to the appointment of a receiver for the purpose of preserving the Condominium Unit and to collect the rentals and other profits therefrom for the benefit of the Corporation to be applied to the unpaid Regular Assessments or Special Assessments and other charges. The Board may, at its option, bring a suit to recover a money judgment for any unpaid Regular Assessment or Special Assessment or other charges without foreclosing or waiving the lien securing the same. In any action to recover a Regular Assessment or Special Assessment, including late charges, 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 attorneys' fees, from the Owner of the respective Condominium 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 and these By-Laws, any sale or transfer of a Condominium 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 provided by law with respect to mortgage foreclosures, shall extinguish the lien of any unpaid installment of any Regular Assessment 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 Condominium 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 Assessments 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 Condominium Unit from which it arose), as provided in the Indiana Horizontal Property Act.

Section 11.8. Maintenance and Repairs. Every Owner shall promptly perform all maintenance and repair within his own Condominium Unit which, if neglected, would affect the value of the Property. In addition, each Owner shall furnish, and shall be responsible at his own expense for, the maintenance, repairs and replacements of his Condominium Unit and Limited Areas, and all equipment serving the same. Such maintenance, repairs and replacements which each Owner is responsible to make personally and at his own expense include, but are not necessarily limited to, water lines, gas lines, plumbing and electric lines which service the Owner's Condominium Unit only and are located within exterior walls of the Condominium Unit including any liens in the area from below the floor to above thereof if they are within an extension of the exterior walls of the Condominium Unit; all partitions and interior walls, ceilings and floors; appliances, to include garbage disposals, dishwashers, stoves, ranges and refrigerators, telephones, air conditioning and heating equipment (whether located wholly or partially inside or outside the Condominium Unit), doors, screens and windows (including exterior and interior of all glass and screen surfaces), lamps, and interior and exterior grouting and/or caulking and all other accessories appurtenant to the Condominium Unit or belonging to the Owner thereof.

If, due to the willful, intentional or negligent acts or omissions of an Owner or of a member of his family or of a guest, tenant or other occupant or visitor of such Owner, damage shall be caused to the Common Areas or to a Condominium Unit or Limited Area owned by or reserved for the use of others, or if maintenance, repairs or replacements shall be required thereby which would otherwise be at the Common Expense, then such Owner shall pay for such damage and such maintenance, repairs and replacements, as may be determined by the Corporation, unless such loss is covered by the Corporation's insurance with such policy having a waiver of subrogation clause. Maintenance, repairs and replacements to the Common Areas or the Condominium Units or Limited Areas shall be subject to the rules and regulations adopted from time to time by the Board.

To the extent that equipment, facilities and fixtures within any Condominium Unit shall be connected to similar equipment, facilities or fixtures affecting or serving other Condominium Units or any Common Areas or Limited Areas, then the use thereof by the owner of such Condominium Unit shall be subject to the rules and regulations adopted from time to time by the Board.

The authorized representatives of the Corporation or Board of Managers or the Managing Agent for the Corporation, shall be entitled to reasonable access to any Condominium Unit as may be required in connection with maintenance, repairs or replacements of or to the Common Areas or Limited Areas or any parts thereof, or any equipment, facilities or fixtures affecting or serving other Condominium Units or any Common Areas or Limited Areas.

ARTICLE XII

RESTRICTIONS

Section 12.1. Restrictions on Use. The following restrictions on the use and enjoyment of the Condominium Units, Common Areas, Limited Areas and the Property shall be applicable to Roundtree and are in addition to those set forth in the Declaration. These are as follows:

- (a) All Condominium Units shall be used exclusively for residential purposes and no Condominium Unit may be partitioned or subdivided.
- (b) No additional buildings shall be erected or located on the Tract other than the Buildings designated in the Declaration or a supplement or amendment to the Declaration, and shown on the Plans or plans filed with such a supplement or amendment to the Declaration, without the consent of the Board of Managers.
- (c) Nothing shall be done or kept in any Condominium 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 Condominium Unit or in the Common Areas or Limited Areas which will result in a cancellation of insurance on any Building or any part of the Common Areas or contents thereof, or which would be in violation of any law or ordinance or the requirements of any insurance underwriting or rating bureau.
- (d) No nuisance shall be permitted and no waste shall be committed in any Condominium 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 placed on the outside walls of any 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 roofs 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 Condominium Unit or in the Common Areas or Limited Areas or on the Property, except that pet dogs, cats or customary household pets may be kept in a Condominium Unit, provided that such pet is not kept, bred or maintained for any commercial purposes, and does not create a nuisance. Pets shall be taken outdoors only under leash or other restraint and while attended by its Owner and an Owner shall be fully liable for any injury or damage to persons or property, including the Common Areas or Limited Areas, caused by his pet. The tethering of pets in any area outside an Owner's fenced Limited Area does not constitute "attended." Pets shall be walked only in an area not common to residents and pet leavings on the main grounds and walks shall be picked up by the pet's owner and disposed of in a proper receptacle. The Board may adopt such other rules and regulations regarding pets as it may deem necessary from time to time including, but not limited to, a requirement that any Owner desiring to bring a pet on the Property shall deposit with the Board a security deposit in an amount to be determined by the Board to cover any damage that may be caused by such pet to the Common Areas. Any such security deposit shall be returned to the Owner when the pet is permanently removed from the Property, except to the extent said deposit has been used to repair damage caused by such pet. Any requirement for the depositing of such a security deposit shall not be deemed to release or in any way limit an Owner's responsibility and liability for injury and damage caused by his pets. 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 within ten (10) days after written notice from the Board to the respective Owner to do so.

(g) Nothing shall be done or permitted in any Condominium Unit which will impair the structural integrity of any Building or which would structurally change any Building or which would affect the exterior appearance of any Condominium Unit, except as otherwise provided in the Declaration or these By-Laws. No Condominium Unit shall be used in any unlawful manner or in any manner which might cause injury to the reputation of Roundtree or which might be a nuisance, annoyance, inconvenience or damage to other Owners and occupants of Condominium Units or neighboring property, 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 or loud persons.

(h) No clothes, sheets, blankets, rugs, laundry or other things shall be hung out or exposed on, or so as to be visible from, any part of the Common Areas. The Common Areas shall be kept free and clear of rubbish, debris and other unsightly materials.

(i) No industry, trade, or other commercial or religious activity, educational or otherwise, designed for profit, altruism or otherwise, shall be conducted, practiced or permitted on the Property, except for home professional pursuits without employees, public visits, or non-residential storage, mail or other use of a Condominium Unit or any portion of the Property.

(j) No "for sale", "for rent" or "for lease" signs, or other signs, or other window or advertising display shall be maintained or permitted on any part of the Property or any Condominium Unit without the prior consent of the Board; provided, however, that the right is reserved by the Board to place or allow to be placed "for sale" or "for lease" signs on or about the Property in connection with any unsold or unoccupied Condominium Units.

(k) All Owners and members of their families, their guests, or invitees, and all occupants of any Condominium 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 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 Condominium Units, the Common Areas and Limited Areas.

(l) No boats, campers, trailers of any kind, buses, mobile homes, trucks, motorcycles, mini bikes, mopeds, or any other vehicles of any description other than normal passenger vehicles, shall be permitted, parked or stored anywhere within the Property; provided, however, that nothing herein shall prevent the parking or storage of such vehicles completely enclosed within a garage. No repair work shall be done on the Property on any vehicles, including permitted passenger vehicles.

(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 Areas and Limited Areas, any furniture, packages

or objects of any kind, without the consent of the Board of Managers.

(o) All garbage, trash and refuse shall be stored in appropriate containers inside the Condominium Unit (including garage) and shall be kept therein until not earlier than sundown of the evening before scheduled trash collection. Garbage, trash and refuse shall be placed in sealed disposable plastic bags or other containers approved by the Board for scheduled trash collection and shall be placed at such locations for trash collection as are designated by the Board.

(p) No use shall be made of any part of the Real Estate which violates, and all Owners, members of their families, their guests, tenants, invitees and all occupants or other parties entitled to use or who may use any part of the Real Estate shall at all times fully comply with, the terms, covenants, provisions, conditions, limitations, restrictions and requirements contained and described in:

- (i) Deed dated March 29, 1967, and recorded April 5, 1967, as Instrument No. 67-13502 in the Office of the Recorder of Marion County, Indiana, a copy of which Deed is attached to the By-Laws, marked Exhibit "I", incorporated herein and hereby made a part hereof; and
- (ii) Covenants dated January 21, 1977, and recorded February 23, 1977, as Instrument No. 77-008971 in said Recorder's office, as amended by Amendment To Covenants dated October 27, 1977, and recorded December 16, 1977, as Instrument No. 77-0083963 in said Recorder's office, and as further amended by Amendment To Covenants dated March 31, 1978, and recorded April 19, 1978, as Instrument No. 78-0022333 in said Recorder's office, copies of which Covenants and two (2) Amendment To Covenants are attached to these By-Laws, marked Exhibits "II", "III", and "IV", respectively, incorporated herein and hereby made a part hereof.

(q) Common Areas shall be used only for the purposes for which they are designed and intended, and shall be used subject to the rules and regulations from time to time adopted by the Board.

(r) All vehicles owned, leased, or otherwise possessed by residents of the Condominium Units shall be parked in the garages appurtenant to such Units when not in use with the garage door closed. Furthermore, garage doors must be kept closed when at all

possible to discourage theft, burglaries and intrusions, and to enhance the attractiveness of Roundtree.

(s) In order to assure that the residents within Roundtree share the same proprietary interests in the Condominium Units and the Common Areas and that such residents have due respect for the same, no Owner shall be able to lease his or her Condominium Unit to another party under any leasing arrangement after the date of recording of these Amended & Restated By-Laws. This provision shall not apply to any leases executed prior to the date of recording these Amended & Restated By-Laws, or any renewals or extensions of such leases executed after recording hereof so long as the same parties are signatories to such renewals or extensions and the residents of such Condominium Units remain the same.

IN WITNESS WHEREOF, I, the undersigned, do hereby execute this Amended and Restated Code of By-Laws and certify the truth of the facts herein stated, this 4 day of MARCH, 1994.

Jay P. Doner
Signature
JAY P. DONER, PRESIDENT
Printed & Title
Roundtree Homeowners Association, Inc.

STATE OF INDIANA)
)
COUNTY OF MARION)

Before me a Notary Public in and for said County and State, personally appeared JAY P. DONER, the PRESIDENT of Roundtree Homeowners Association, Inc., who acknowledged execution of the foregoing for and on behalf of said corporation and who, having been duly sworn, stated that the representations contained herein are true.

Witness my hand and Notarial Seal this 4th day of March, 1994.

P. Tom Murray, Jr.
Notary Public
P. Thomas Murray, Jr.
Printed

My Commission Expires: 12-20-97

Residence County: MARION

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 roundtre.by1