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JEAN HARMON

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**DECLARATION OF RESTRICTION ON LAND USE**

THIS DECLARATION is made this 14 day of October, 1998 by CJB Stones Bay, L.L.C., an Indiana limited liability company (herein referred to as the "Grantor").

WHEREAS, Grantor is the titleholder of certain property located in Greenwood, Johnson County, Indiana, more particularly described as follows:

A part of the Northeast Quarter of the Northeast Quarter of Section 14, Township 13 North, Range 3 East, Johnson County, Indiana, being more particularly described as follows:

COMMENCING at the Northeast corner of said Quarter Quarter Section; thence South 00°04' 01" East along the East line of said Quarter Quarter Section 1340.88 feet to the Southeast corner of said Quarter Quarter Section; thence South 88°17'26" West along the South line of said Quarter Quarter Section 450.19 feet to the Point of Beginning of the herein described real estate; thence continuing on said South line 88°17'26" West 871.86 feet to the Southwest corner of said Quarter Quarter Section; thence North 00°04'14" West along the West line of said Quarter Quarter Section 1340.73 feet to the Northwest corner of said Quarter Quarter Section; thence North 88°17'00" East along the North line of said Quarter Quarter Section 517.14 feet to the Northwest corner of land described in a deed to Mt. Auburn Methodist Church, recorded in Deed Book 125, page 527 in the Johnson County Recorder's Office; thence on the West line of said Mt. Auburn Methodist Church South 00° 04'01" East parallel with the East line of said Quarter Quarter Section 292.00 feet to the Southwest corner thereof; thence on the South line of said Mt. Auburn Methodist Church and the South line of land described in a deed to James S. and Carol J. Rowland, recorded in Deed Book 227, page 962 in said Recorder's Office, North 88°17'00" East 354.81 feet; thence parallel with the East line of said Quarter Quarter South 00°04'01" East 1048.82 feet to the Point of Beginning, containing 24.448 acres, more or less.

(hereinafter the "Property").

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DULY ENTERED FOR TAXATION  
SUBJECT TO FINAL ACCEPTANCE  
FOR TRANSFER

October 15, 1998  
Robert A. Shutte  
CLERK OF JOHNSON COUNTY

WHEREAS, the property contains areas which have been identified as Wetlands by the Department of the Army, Corps of Engineers ("Corps"), as defined in regulations promulgated pursuant to Section 404 of the Clean Water Act (33 CFR 328.3(b)) and under the jurisdiction of the Indiana Department of Environmental Management ("IDEM") for compliance review for Water Quality Certification;

WHEREAS, Grantor desires to excavate or otherwise impact these wetlands to facilitate the construction of residential units, roadway, and utilities.

WHEREAS, Grantor has agreed to mitigate these impacts through the creation of mitigation wetlands on the Property.

WHEREAS, Grantor has agreed to protect the mitigation wetlands in exchange for and as a condition of Water Quality Certification issued by IDEM;

NOW, THEREFORE, Grantor hereby declares and covenants that no filling, dredging, or other altering, modification, of the vegetation, soils, and hydrology of the mitigation wetland will occur and that they will ensure, to the best of their ability that the vegetation, soils, and hydrology of the mitigation wetlands shall remain in a natural condition.

The restriction and covenant created herein shall be perpetual, and shall be binding upon the Grantor and its successors in title to the mitigation wetlands. The Corps, IDEM, and its successors and designees, shall have the right to enforce any of the provisions contained herein against the Grantor, its successors in title to the mitigation wetlands.



Plat shall be called:

Stones Bay

LEGAL being platted:

P4 NE NE 14-13-3

37.220A

Date of Plat:

9-10-98

Area

White River Camp

Owner (s)

TKC Properties LLC  
CJB Stones Bay LLC

FILED: Instrument No.

Cabinet (D) Slide (160A+B)

FEE \$ 30.00

DATE/TIME of recording:

Recorded Johnson County, Indiana

Jean Harmon, Recorder

Date 11/20/1998 Time 14:46:42 1 of 2 Pgs

Inst # 1998-032965 OFF

Fee Amt: 30.00

Approval: Municipal County

Assessor's Signature

Auditor's Signature  (Signifying transfer)

Notary's Signature  Seal  County of Residence  Date of Expiration

ALL SIGNATURES MUST HAVE NAME TYPED OR PRINTED BENEATH THEM.

Engineer's Signature  Seal

FIXED LINE MYLAR WILL BE SUPPLIED BY:

If other than above Engineer, whose company or name appears on plat.

Name \_\_\_\_\_

Address \_\_\_\_\_

Telephone Number( ) \_\_\_\_\_

RECORDING PROCESSED BY:

On door of cabinet \_\_\_\_\_

Indexed into Computer \_\_\_\_\_

Subdivision Code \_\_\_\_\_

FIXED LINE RECEIVED:  / /

Plat shall be called:

HPR  
Stones Bay

LEGAL being platted:

P4 NE NE 14-13-3  
24.448

Date of Plat:

Nov 17, 1998

Tax Area

White River

Owner (s)

CJB Stones Bay LLC

Approval: Municipal County

Assessor's Signature \_\_\_\_\_

Auditor's Signature  (Signifying transfer)

Notary's Signature  Seal County of Residence Date of Expiration

ALL SIGNATURES MUST HAVE NAME TYPED OR PRINTED BENEATH THEM.

FIXED LINE MYLAR WILL BE SUPPLIED BY:  
If other than above Engineer, whose  
company or name appears on plat.

Name \_\_\_\_\_

Address \_\_\_\_\_

Telephone Number ( ) \_\_\_\_\_

form 9/21/94 Johnson County Recorder

FILED: Instrument No. \_\_\_\_\_

Cabinet (D) Slide (161A BNC)

FEE \$ 29.00

DATE/TIME of recording: \_\_\_\_\_

Recorded Johnson County, Indiana  
Jean Harmon, Recorder  
Date 11/20/1998 Time 15:18:32 1 of 3 Pgs  
Inst # 1998-032977 OFF  
Fee Amt: 29.00

Engineer's Signature  Seal

RECORDING PROCESSED BY:

On door of cabinet \_\_\_\_\_

Indexed into Computer \_\_\_\_\_

Subdivision Code \_\_\_\_\_

FIXED LINE RECEIVED: 1 / 1

149.  
Recorded Johnson County, Indiana  
Jean Hanson, Recorder  
Date 11/20/1998 Time 15:22:28 1 of 70 Pgs  
Inst # 1998-032978 OF  
Fee Amt: 149.00

## DECLARATION OF CONDOMINIUM OWNERSHIP

OF

### STONES BAY

THIS DECLARATION, made this 17 day of November, 1998, by CJB STONES BAY, L.L.C., an Indiana limited liability company (the "Declarant"),

#### RECITALS

A. Declarant is the sole owner of fee simple title to the real estate, and such appurtenant easements and interests that benefit such real estate, located in Greenwood, Johnson County, Indiana, as more particularly described in Exhibit "A" attached hereto and incorporated herein (collectively, the "Real Estate").

B. Declarant is the sole owner of fee simple title to that portion of the Real Estate more particularly described in Exhibit "B," attached hereto and incorporated herein (hereinafter referenced as "Tract 1"), which shall be the first phase of development of the expandable condominium project described herein.

C. Declarant, by execution of this Declaration, desires to create a Horizontal Property Regime upon Tract 1, subject to the provisions of the Horizontal Property Law of the State of Indiana and the terms and conditions of this Declaration.

#### DECLARATION

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

"Act" means the Horizontal Property Law of the State of Indiana, Indiana Code 32-1-6-1, et seq., as amended. The Act is incorporated herein by reference.

"Applicable Date" means the earliest of (a) five (5) years from the date of the sale of the first Condominium Unit in the Buildings committed by this Declaration to the Regime; or, (b) four (4) months after seventy-five percent (75%) of the Condominium Units that may be developed on the Real Estate have been conveyed to purchasers, or (c) the date Declarant files of record in the Office of the Recorder of Johnson County, Indiana, an instrument waiving and releasing its reserved rights as set forth in Paragraph 16 of this Declaration, to expand or further expand Stones Bay Condominiums.

"Association" means Stones Bay Owners Association, Inc. an Indiana nonprofit corporation, being the Association of Owners of Stones Bay Condominiums particularly described in Paragraph 12 hereof.

"Board of Directors" or "Board" means the governing body of the Association, being the initial Board of Directors referred to in the By-Laws or subsequent Board of Directors elected by the Owners in accordance with the By-Laws.

"Building" means any structure on Tract 1 in which one or more Condominium Units are located, including any additional structure containing one or more Condominium Units which may be submitted and subjected to the Act and this Declaration by Supplemental Declarations as herein provided. The initial Building is more particularly described and identified on the Plans and in Paragraph 3 of this Declaration and any additional Buildings will be identified in Supplemental Declarations and on plans that will be filed therewith.

"By-Laws" means the By-Laws of the Association providing for the administration and management of the Property, a true copy of which is attached to this Declaration and incorporated herein by reference as Exhibit "C."

"Constitutional Majority" means those Owners eligible to cast not less than sixty-seven percent (67%) in the aggregate of the Percentage Vote eligible to be cast by the Owners.

"Common Areas" means the common areas and facilities defined in Paragraph 6 of this Declaration.

"Common Expenses" means expenses of administration of the Association and expenses for the upkeep, maintenance, repair and replacement of the Common Areas and Limited Common Areas (to the extent provided herein) and all sums lawfully assessed against the Owners by the Association or as declared by the Act, this Declaration or the By-Laws.

"Condominium Unit" means each one of the living units constituting Stones Bay Condominiums, each individual living unit being more particularly described and identified on the Plans and in Paragraphs 4 and 5 of this Declaration, and each additional living unit that may be submitted and subjected to the Act and this Declaration by Supplemental Declarations as herein provided, together with the undivided interest in the Common Areas and Limited Common Areas appertaining to each such unit.

"Stones Bay" or "Stones Bay Condominiums" means the name by which the Property and Regime shall be known.

"Declarant" means CJB Stones Bay, L.L.C., an Indiana limited liability company, and any successors and assigns of it whom it designates in one or more written recorded instruments to have the rights of Declarant hereunder, including, but not limited to, any mortgagee acquiring title to any portion of the Property pursuant to the exercise of rights under, or foreclosure of, a mortgage executed by Declarant.

"Insurance Trustee" means such bank with trust powers authorized to do business in Johnson County, Indiana, as the Board of Directors may designate for the custody and disposition, as herein or in the By-Laws provided, of insurance proceeds and condemnation awards.

"Limited Common Areas" means the limited common areas and facilities defined in Paragraph 7 of this Declaration.

"Majority of Mortgagees" means those Mortgagees who hold first mortgages on Condominium Units to which are allocated at least fifty-one percent (51%) of the Percentage Vote allocated to Mortgaged Units.

"Majority of Owners" and "Majority of the Percentage Vote" means the Owners entitled to cast more than fifty percent (50%) of the Percent Votes in accordance with the applicable percentages set forth in this Declaration.

"Mortgaged Unit" means a Condominium Unit that is subject to the lien of a mortgage held, insured or guaranteed by a Mortgagee.

"Mortgagee" means the holder, insurer or guarantor of a first mortgage lien on a Condominium Unit who has requested notice in accordance with the provisions of Section 12.01 of the By-Laws.

"Owner" means a Person who or which owns the fee simple title to a Condominium Unit.

"Percentage Interest" means the percentage of undivided interest in the fee simple title to the Common Areas and Limited Common Areas appertaining to each Condominium Unit as specifically expressed in Paragraph 8 of this Declaration.

"Percentage Vote" means that percentage of the total vote accruing to all of the Condominium Units which is appurtenant to each particular Condominium Unit and accrues to the Owner thereof.

"Person" means an individual, firm, corporation, partnership, association, trust, limited liability company, or other legal entity, or any combination thereof.



"Plans" means the site plans (depicting the property being subjected to the Act, the areas into which expansion of the condominium development may be made, and the general plan of development), and the floor plans (showing the layout, elevation, location, unit numbers and dimensions of the initial Building and Condominium Units located on Tract 1), as prepared and certified by Brian S. Tierney, a licensed professional engineer, Indiana Engineer No. 19800115 with MSE Corporation under date of November 13, 1998, reduced (not to scale) copies of which are attached as Exhibit "D," as the same may be supplemented and amended to reflect the addition of Buildings and Condominium Units as contemplated by Paragraph 16.

"Property" means Tract 1 and appurtenant easements, the Condominium Units, the Building, and all other improvements, and property of every kind and nature whatsoever, real or personal, located upon Tract 1 and used in connection with the operation, use and enjoyment of Stones Bay Condominiums, excluding the personal property of Owners.

"Regime" means Stones Bay Condominiums, a horizontal property regime created by this Declaration pursuant to the Act.

"Restoration" means construction, reconstruction, building, or rebuilding of the Buildings, the Condominium Units, the Common Areas and the Limited Common Areas to not less than the same condition as they existed immediately prior to any loss, damage or destruction with the same type of architecture and using, where appropriate, new materials of like kind and quality.

"Supplemental Declaration" means any supplement or amendment to this Declaration that may be recorded by Declarant and that extends the provisions of this Declaration to any part of the Real Estate and contains such complementary or supplementary provisions for such part of the Real Estate as are required or permitted by the Act or this Declaration.

"Tract" means the real estate described in Exhibit "B" and shall include such other portions of the Real Estate to be identified as Tract 2, Tract 3 and continuing successively, as have, as of any given time, been subjected to the Act and this Declaration either by this Declaration or by a Supplemental Declaration as herein provided.

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

3. **Description of Buildings.** There is One (1) Building containing Four (4) Condominium Units on the Property. Such building is identified on the Plans as Building 1 on Tract 1 as of the date hereof, as shown on the Plans. A description of the initial Building and the Condominium Units contained therein is set forth in the Plans, copies attached hereto and made a part hereof as "Exhibit "D" "

4. **Legal Description.** Each Condominium Unit is identified on the Plans by a distinct number which identifies the Condominium Unit. The legal description for each Condominium Unit

shall consist of the number for such Condominium Unit as shown on the Plans, and shall be stated as "Condominium Unit (the identifying number) in the Stones Bay Horizontal Property Regime".

**5. Description of Condominium Units.**

(a) **Appurtenances.** Each Condominium Unit shall consist of all space within the boundaries thereof, as hereinafter defined, and all portions of the Building situated within such boundaries, including, without limitation, all fixtures, facilities, utilities, equipment, appliances, and structural components designed and intended solely and exclusively for the enjoyment, use and benefit of the Condominium Unit wherein the same are located, or to which they are attached, but excluding therefrom that designed or intended for the use, benefit, support, safety or enjoyment of any other Condominium Unit or which may be necessary for the safety, support, maintenance, use and operation of any of the Buildings or which are normally designed for common use; provided, however, that all fixtures, equipment and appliances designed or intended for the exclusive enjoyment, use and benefit of a Condominium Unit shall constitute a part of such Condominium Unit, whether or not the same are located within or partly within the boundaries of such Condominium Unit. The spaces attached to each Building designated garage and storage spaces and the driveways leading to such spaces as shown on the Plans are considered a part of and for the exclusive use of the Condominium Unit of such Building to which such garage and storage space appertains as indicated on the Plans, and shall be considered as Limited Common Area hereinafter defined in Paragraph 7. The interior sides and surfaces of all doors and windows in the perimeter walls of a Condominium Unit, whether or not located within or partly within the boundaries of a Condominium Unit, and all interior walls (except load-bearing walls) and all of the floors and ceilings within the boundaries of a Condominium Unit, are considered part of the Condominium Unit.

(b) **Boundaries.** The boundaries of each Condominium Unit shall be as shown on the Plans without regard to the existing construction. The vertical boundaries shall run from the upper surfaces of the interior, unfinished surfaces of the lowest floors or subfloors to the interior unfinished surfaces of the highest ceilings and the horizontal boundaries shall be the interior, unfinished surfaces of the common exterior and interior load-bearing walls (including windows and doors) of each Condominium Unit. In the event any horizontal, vertical or other boundary line as shown on the Plans does not coincide with the actual location of the respective wall, floor or ceiling surface of the Condominium Unit, because of inexactness of construction, settling after construction, Restoration, or any other reason, the boundary lines of each Condominium Unit shall be deemed to be and treated for purposes of ownership, occupancy, possession, maintenance, decoration, use and enjoyment, as in accordance with the actual existing construction. In such case, permanent appurtenant easements for exclusive use shall exist in favor of the Owner of each Condominium Unit in and to such space lying outside of the actual boundary lines of the Condominium Unit, but within the appropriate wall, floor or ceiling surfaces of the Condominium Unit.

6. **Common Area and Facilities.** "Common Areas" mean (a) the land on which the Building is located and on which subsequent Buildings, if any, are located, (b) the foundations, roofs and exterior wall surfaces of the Buildings, (c) the clubhouse including all furniture and fixtures, pool, yards, gardens, open spaces, landscaping, lakes, ponds, storm water pipes, inlets, manholes and other storm drainage improvements and facilities, woodland areas, sidewalks, streets, roads, driveways, and parking areas, except to the extent the same are otherwise classified and defined herein as Limited Common Areas, (d) central electricity, telephone, cable, gas, water, sanitary sewer lines, mains serving the Condominium Units, (e) exterior lighting fixtures and electrical service lighting the exterior of the Buildings and certain of the other Common Areas unless separately metered to a particular Condominium Unit, (f) master television antenna or other telecommunication systems with connecting wiring and outlets to each Condominium Unit, if any, (g) pipes, ducts, insulation, electrical wiring and conduits and public utilities lines that serve more than one Condominium Unit, (h) the recreational facilities, if any, located on the Tract, (i) subfloors, ceilings and interiors of all structural walls, including all exterior perimeter and other load-bearing walls, walls between attached Condominium Units, walls and floors between the garage and the Condominium Unit, except to the extent the same are otherwise classified and defined herein as part of the Condominium Unit or Limited Common Areas, (j) all structures, structural components, facilities and appurtenances located outside of the boundary lines of the Condominium Units, including those areas and facilities expressly classified and defined herein as Limited Common Areas but excluding such areas that are part of a Condominium Unit.

7. **Limited Common Areas and Facilities.** "Limited Common Areas" means those Common Areas and facilities of the Tract to which use thereof is limited to a Condominium Unit Owner as follows:

(a) The entranceways through which access to a Condominium Unit is obtained shall be limited to the use of the Condominium Unit served by such entranceway.

(b) Balconies, patios, decks and porches, storage areas, if any, together with any area around such patios, deck or porch or in the garage area specifically shown and designated on the Plans and any fences and gates therein enclosing or surrounding the same, and the driveways and sidewalks serving a particular Condominium Unit to which there is direct access shall be limited to the use of the Condominium Unit served by such facilities.

(c) Air conditioning compressors, if any, attached to, or located in, a Building are limited to the use of the Condominium Units to which they are connected.

(d) The exterior sides and surfaces of doors, windows and frames surrounding the same in the perimeter walls in each Condominium Unit shall be limited to the exclusive use of the Condominium Unit to which they appertain.

(e) Any other areas designated and shown on the Plans as Limited Common Areas shall be limited to the Condominium Unit or Condominium Units to which they appertain as shown on the Plans.

8. **Ownership of Common Area and Percentage Interest.** Each Owner shall have an undivided interest in the Common Areas and Limited Common Areas equal to such Owner's respective Percentage Interest. The Percentage Interest in the Common Areas and Limited Common Areas appertaining to each Condominium Unit is set forth in Exhibit "E" attached hereto and made a part hereof. The Percentage Interest of each Condominium Unit shall be equal for all purposes and shall be a percentage equal to the number one (1) divided by the total number of Condominium Units that, from time to time, have been submitted and subjected to the Act and this Declaration as herein provided and that constitute a part of Stones Bay Condominiums. Except as otherwise provided or permitted herein, the Percentage Interest appertaining to each separate Condominium Unit in the Common Areas and Limited Common Areas shall be of a permanent nature and shall not be altered except in compliance with all requirements of the Act.

The Percentage Interest appertaining to each Condominium Unit shall also be the Percentage Vote allocable to the Owner thereof in all matters with respect to Stones Bay Condominiums and the Association upon which the Owners are entitled to vote.

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

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

Each Owner shall have the right to ingress and egress over, upon and across the Common Areas necessary for access to his Condominium Unit and any Limited Common Area designated for use in connection therewith, and shall have the right to the horizontal and lateral support of his Condominium Unit. Such rights shall be appurtenant to and pass with the title to each Condominium Unit.

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

(a) **Partial Destruction.** In the event that less than all of the Buildings are completely destroyed by the occurrence of fire or by other cause, then the Association shall cause the Property to be promptly repaired and restored in accordance with this Declaration and the original Plans and specifications. The proceeds of the insurance carried by the Association shall be applied to the cost of such Restoration. If the insurance proceeds are not adequate to cover the cost of Restoration, or in the event there are no proceeds, the cost for restoring the damage shall be paid by all of the Owners of the Condominium Units based on their Percentage Interest. If any Owner, or Owners, refuses or fails to make the required payments, the other Owners shall (or the Association, if such other Owners fail to do so)

complete the Restoration and pay the cost thereof, and the cost attributable to the Owner or Owners who refuse or fail to make such payments at the time required by the Board of Directors shall become a lien on such defaulting Owner's Condominium Unit and may be foreclosed in the same manner as provided for the lien for Common Expenses.

(b) **In the Event of Complete Destruction.** In the event of complete loss or destruction of all the Buildings, this Regime shall terminate, the Property shall be deemed owned in common by the Owners and the provisions of Section 28 of the Act shall apply.

(c) **Determination of Complete Destruction.** It shall be conclusively presumed that complete destruction of all Buildings did not occur unless it is determined by a Constitutional Majority at a special meeting of the Association held within thirty days following the date of damage or destruction that all Buildings have been completely destroyed together with written consents of the Majority of Mortgagees.

11. **Condemnation.** If at any time or times during the continuance of this Regime, all or a part of the Property shall be taken or condemned by any Person with the power of eminent domain or sold or otherwise disposed of in lieu of or in avoidance thereof, the following provisions shall be applicable:

(a) **Representation.** The Association, or the Insurance Trustee, if so appointed by the Association shall represent the Owners in the condemnation proceedings or in negotiations, settlements and agreements with the condemning authority for acquisition of the Common Areas, or part thereof, by the condemning authority. Each Owner hereby appoints the Association or its designee as attorney-in-fact for the purposes described in this subparagraph.

(b) **Proceeds.** All compensation, damages, or other proceeds therefrom, the sum of which is hereinafter called the "Condemnation Award", shall be payable to the Insurance Trustee as trustee for all Owners and their Mortgagees according to their respective interests therein.

(c) **Total Taking.** In the event that the entire Property is taken or condemned, or sold or otherwise disposed of or in lieu of or in avoidance thereof, this Horizontal Property Regime shall terminate. The Condemnation Award shall be apportioned among the Owners in accordance with their respective Percentage Interests and paid into separate accounts, each such account representing one Condominium Unit. Each such account shall remain in the name of the Insurance Trustee and shall be further identified by the legal description of the Condominium Unit and the name of the Owner. From each separate account the Insurance Trustee shall use and disburse the total amount of such accounts, without contribution from one account to the other, first to the payment of valid tax and special assessment liens on the Condominium Unit in favor of any governmental taxing or assessing authority, next to payment of any assessments made pursuant to this Declaration or the By-Laws, next to other

holders of liens or encumbrances on the Condominium Unit in the order of priority of their liens, and the balance remaining, if any, to each respective Owner.

(d) **Partial Taking.** In the event that less than the entire Property is taken or condemned, or sold or otherwise disposed of in lieu of or in avoidance thereof, this Horizontal Property Regime shall not terminate. Each Owner shall be entitled to a share of the Condemnation Award to be determined in the following manner: As soon as practicable the Insurance Trustee shall, reasonably and in good faith, allocate the Condemnation Award among compensation, damages, or other proceeds, and shall apportion the amounts so allocated among the Owners as follows:

(i) the total amount allocated to the taking of or injury to the Common Areas and Limited Common Areas shall be apportioned among the Owners in proportion to their respective Percentage Interests;

(ii) the total amount allocated to the severance damages shall be apportioned to the Owners of those Condominium Units that were not taken or condemned;

(iii) the respective amounts allocated to the taking of or injury to a particular Condominium Unit and/or improvements an Owner has made within his own Condominium Unit shall be apportioned to the Owner of the particular Condominium Unit involved; and

(iv) the total amount allocated to consequential damages and any other takings or injuries shall be apportioned as the Insurance Trustee determines to be equitable in the circumstances.

If any allocation of the Condemnation Award is already established in negotiation, judicial decree, or otherwise, then in allocating the Condemnation Award the Insurance Trustee shall employ such allocation to the extent it is relevant and applicable. Distribution of apportioned proceeds shall be made by the Insurance Trustee by checks payable jointly to the respective Owners and their respective Mortgagees, provided that, with respect to an Owner whose Condominium Unit was taken or condemned, there shall first be deducted therefrom and paid or applied by the Insurance Trustee as appropriate such Owner's pro-rata share of the expenses of the Insurance Trustee, the amounts of any valid tax or special assessment lien in favor of any governmental taxing or assessing authority and any assessments made pursuant to this Declaration or the By-Laws.

(e) **Reorganization.** In the event a partial taking results in the taking of a complete Condominium Unit, the Owner thereof shall automatically cease to be an Owner and a member of the Association. Thereafter, the Board of Directors shall reallocate to the remaining Owners, pro-rata, the Percentage Interest and Percentage Vote of such Owner.

Such reallocation shall be submitted by the Board of Directors to the Owners of the remaining Condominium Units for approval by a Constitutional Majority thereof and appropriate amendment of this Declaration, but any such amendment to be effective must be approved by the Majority of Mortgagees.

(f) **Restoration and Repair.** Anything to the contrary in this Paragraph 11 notwithstanding, in the event that less than the entire Property is taken or condemned, or sold or otherwise disposed of in lieu of or in avoidance thereof and any Condominium Unit, Common Area or Limited Common Area may reasonably be restored or repaired, as determined by an independent licensed architect or engineer employed by the Board of Directors for making such determination or by the Majority of Mortgagees, the amount, if any, of the Condemnation Award allocable to the taking of or injury to the Common Areas and Limited Common Areas and to severance damages shall be applied to the cost of Restoration or repair of such Common Area and/or Limited Common Area, and the amount, if any, allocable to the taking of or injury to a particular Condominium Unit that may be restored or repaired shall be applied to the cost of such Restoration or repair. If any amount of the Condemnation Award then remains, such amount shall be allocated and disbursed in accordance with the provisions of subparagraph (d) above. If the amount of the Condemnation Award is insufficient to cover the cost of any such Restoration or repair, the provisions of Paragraph 10(a) shall apply.

(g) **Alternative Valuation in Event of Total Taking.** In the event the amount of the Condemnation Award is determined in negotiation, judicial decree or otherwise according to the value of individual Condominium Units as separately determined, the Condemnation Award shall be apportioned, with respect to such Condominium Units, according to the values so determined and not in accordance with the respective Percentage Interests of the Owners; but if the value of the Common Areas and/or Limited Common Areas is determined separately, the amount of the Condemnation Award attributable thereto shall be allocated among the Owners in accordance with their respective Percentage Interests.

12. **Association of Owners.** Subject to the rights of Declarant reserved in paragraph 19 hereof, the maintenance, repair upkeep, replacement, administration, management and operation of the Property shall be by the Association. Each Owner shall, automatically upon becoming an Owner of a Condominium Unit, be and become a member of the Association and shall remain a member until such time as his ownership ceases, but membership shall terminate when such Person ceases to be an Owner, and will be transferred to the new Owner.

The Association shall elect a Board of Directors annually (except for the Initial Board as defined in the By-Laws) in accordance with and as prescribed by the By-Laws. Each Owner shall be entitled to cast his Percentage Vote for the election of the Board of Directors, except for the Initial Board who shall serve for the period provided in the By-Laws. Each Person serving on the Initial Board, whether as an original member thereof or as a member thereof appointed by Declarant to fill a vacancy, shall be deemed a member of the Association and an Owner solely for the purposes of the Statute (as defined in the By-Laws) and of qualifying to act as a member of the Board of

Directors and for no other purpose. No such Person serving on the Initial Board shall be deemed or considered a member of the Association nor an Owner for any other purpose (unless he is actually an Owner and thereby a member of the Association).

An individual designated by an Owner that is not a natural Person shall be deemed a member of the Association for the purpose of qualifying for membership on the Board of Directors.

The Board of Directors shall be the governing body of the Association, representing all of the Owners in providing for the management, administration, operation, maintenance, repair, replacement and upkeep of the Property (exclusive of the Condominium Units except to the extent herein or in the By-Laws otherwise provided).

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

Notwithstanding anything to the contrary contained herein or in the By-Laws, including but not limited to any covenants and restrictions set forth in the By-Laws, Declarant shall have, until the date described in Paragraph 16 hereof as the date upon which Declarant's right to expand the Property and Stones Bay Condominiums terminates, the right to use and maintain any Condominium Units owned by Declarant, such other portions of the Property (other than individual Condominium Units owned by persons other than Declarant) and any portions of the Real Estate not then part of Tract 1, all of such number and size and at such locations as Declarant in its sole discretion may determine, as Declarant may deem advisable or necessary in its sole discretion to aid in the renovation and sale of Condominium Units, or to promote or effect sales of Condominium Units or for the conduct of any business or activity attendant thereto, including, without limitation, model Condominium Units, storage areas, construction yards, signs, construction offices, sales offices, management offices and business offices. Declarant shall have the right to relocate any or all of the same from time to time as it desires. At no time shall any of such facilities so used or maintained by Declarant be or become part of the Common Areas, unless so designated by Declarant, and Declarant shall have the right to remove the same from the Property at any time.

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

(a) **Notice.** Notice of the subject matter of the proposed amendment shall be included in the notice of any meeting at which the proposed amendment is considered.



(b) **Resolution.** A resolution to adopt a proposed amendment may be proposed by the Board of Directors or Owners having in the aggregate at least a majority of the Percentage Vote.

(c) **Meeting.** The resolution concerning a proposed amendment must be adopted by the designated vote at a meeting duly called and held in accordance with the provisions of the By-Laws.

(d) **Adoption.** Except as otherwise provided herein, any proposed amendment to this Declaration must be approved by a Majority of Owners.

(e) **Restrictions on Amendments.**

(i) The unanimous consent of all Owners and the approval of all holders of all liens affecting any of the Condominium Units shall be required to (1) terminate the Regime, or (2) alter interests in the Common Areas or Limited Common Areas, except as otherwise provided in Paragraph 16 hereof.

(ii) The consent of a Constitutional Majority and the approval of the Majority of Mortgagees shall be required to amend materially any provisions of the Declaration, By-Laws or equivalent organizational documents of the Regime or to add any material provisions thereto which establish, provide for, govern or regulate any of the following:

(A) voting rights;

(B) increases in assessments that raise the previously assessed amount by more than twenty five (25%) percent, assessment liens or subordination of such liens;

(C) reductions in reserves for maintenance, repair and replacement of the Common Areas;

(D) hazard or fidelity insurance requirements;

(E) responsibility for maintenance and repair;

(F) expansion or contraction of the Regime or the addition, annexation or withdrawal of property to or from the Regime except as provided for in Paragraph 16;

(G) redefinition of the boundaries for any Condominium Unit;

(H) the interest in the Common Areas or Limited Common Areas;

(I) convertibility of Condominium Units into Common Areas or Common Areas into Condominium Units;

(J) imposition of any restrictions on the leasing of Condominium Units;

(K) imposition of any restriction on the right of an Owner to sell, transfer or otherwise convey his Condominium Unit.

(L) restoration or repair of the Property (after damage or partial condemnation in a manner other than that specified in the Declaration, By-laws or equivalent documents of the Regime, or as prescribed pursuant to the Act.

(iii) The consent of a Constitutional Majority and the approval of the Majority of Mortgagees shall be required to amend any provisions included in the Declaration, By-Laws or the equivalent organizational documents of the Regime that are for the express benefit of Mortgagees.

(f) **Recording.** Each amendment to the Declaration shall be executed by the President and Secretary of the Association provided that any amendment requiring the consent of Declarant shall contain Declarant's signed consent. All amendments shall be recorded in the office of the Recorder of Johnson County, Indiana, and such amendment shall not become effective until so recorded.

(g) **Amendments by Declarant Only.** Notwithstanding the foregoing or anything elsewhere contained herein, the Declarant shall have the right acting alone and without the consent or approval of the Owners, the Association, the Board of Directors, any Mortgagees or any other Person to amend or supplement this Declaration from time to time if (i) such amendment or supplement is necessary to conform this Declaration to the Act, as amended from time to time, (ii) such amendment or supplement is made to implement expansion of the Property and Stones Bay Condominiums pursuant to Declarant's reserved rights to so expand the same as set forth in Paragraph 16 hereof, (iii) such amendment or modification is necessary to conform this Declaration to requirements of applicable public authorities, including but not limited to the Johnson County Department of Planning and Zoning, (iv) such amendment or supplement is made to comply with requirements of the Federal National Mortgage Association, the Government National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Department of Housing and Urban Development, the Veterans Administration or any other governmental agency or any other public, quasi public or private entity which performs (or may in the future perform) functions similar to those currently performed by such entities, (v) to induce any of such agencies or entities to make, purchase, sell, insure or guarantee first mortgages, or (vi) if such amendment or supplement is made to correct clerical or typographical errors. In furtherance of the foregoing, a power coupled with an interest is hereby reserved and granted to the

Declarant to vote in favor of, make, or consent to any amendments described in this Paragraph 14 on behalf of each Owner as proxy or attorney-in-fact, as the case may be.

Each deed, mortgage or other instrument affecting a Condominium Unit and the acceptance thereof shall be deemed to be a grant and acknowledgment of, and a consent to the reservation of, the power to the Declarant to vote in favor of, make, execute and record any such amendment, but the right of the Declarant to act pursuant to rights reserved or granted under this Paragraph 14 shall terminate at such time as the Declarant no longer holds or controls title to any part or portion of the Real Estate.

15. **Acceptance and Ratification.** All present and future Owners, Mortgagees, tenants and occupants of the Condominium Units shall be subject to and shall comply with the provisions of this Declaration, the Act, the By-Laws appended hereto, and the rules and regulations as adopted by the Board of Directors as each may be amended or supplemented from time to time. The acceptance of a deed of conveyance or the act of occupancy of any Condominium Unit shall constitute an agreement that the provisions of this Declaration, the Act, the By-Laws and rules and regulations as each may be amended or supplemented from time to time are accepted and ratified by such Owner, tenant or occupant, and all such provisions shall be covenants running with the land and shall bind any person having at any time any interest or estate in a Condominium Unit or the Property as though such provisions were recited and stipulated at length in each and every deed, conveyance, mortgage or lease thereof. All Persons who may occupy, use, enjoy or control a Condominium Unit or Condominium Units or any part of the Property in any manner shall be subject to the Declaration, the Act, the By-Laws, and the rules and regulations applicable thereto as each may be amended or supplemented from time to time.

16. **Expandable Condominium and Declarant's Reserved Rights.** Stones Bay Condominiums is and shall be an "expandable condominium", as defined in the Act, and Declarant expressly reserves the right and option to expand the Property and Stones Bay Condominiums in accordance with the provisions of the Act and the following provisions:

(a) The real estate described and defined herein as Tract 1 and described in Exhibit "B" is the real estate being subjected to the Regime by this Declaration and constitutes the first phase of the general plan of development of the Real Estate. The balance of the Real Estate described in Exhibit "A" is the area into which expansion of Stones Bay Condominiums may be made by Declarant. The maximum number of Condominium Units that may be developed on the Real Estate, including Condominium Units on Tract 1 as defined in this original Declaration, shall be one hundred (100). Subject to said limit as to the maximum number of Condominium Units to be developed on the Real Estate, may be expanded by Declarant to include additional portions of the Real Estate described in Exhibit "A" in one (1) or more additional phases by the execution and recording of one (1) or more Supplemental Declarations; but no single exercise of such right and option of expansion as to any part or parts of the Real Estate shall preclude Declarant from thereafter from time to time further expanding Stones Bay Condominiums to include other portions of the Real Estate, and such right and option of expansion may be exercised by Declarant from time to

time as to all or any portions of the Real Estate so long as additional phases are developed within five (5) years and all such phases are added to the horizontal property regime within ten (10) years from date of recording hereof. Such expansion is entirely at the discretion of Declarant and nothing contained in this original Declaration or otherwise shall require Declarant to expand Stones Bay Condominiums beyond Tract 1 (as described in Exhibit "B" to this Declaration) or any other portions of the Real Estate that Declarant may voluntarily and in its sole discretion from time to time subject to this Declaration by Supplemental Declarations as provided above.

(b) The Percentage Interest that will appertain to each Condominium Unit in Stones Bay Condominiums as Stones Bay Condominiums may be expanded from time to time by Declarant in accordance with the terms hereof (including the Percentage Interest that appertains to each of the Condominium Units included in this original Declaration) shall be equal and shall be a percentage equal to the number one (1) divided by the total number of Condominium Units that, from time to time, have been subjected and submitted to this Declaration and then constitute a part of Stones Bay Condominiums.

(c) Simultaneously with the recording of Supplemental Declarations expanding Stones Bay Condominiums, Declarant shall record new Plans as required by the Act. Such Supplemental Declarations shall also include provisions reallocating Percentage Interests so that the Condominium Units depicted on such new Plans shall be allocated Percentage Interests in the Common Areas and Limited Common Areas on the same basis as the Condominium Units depicted in the prior Plans. Such reallocation of Percentage Interests shall vest when each Supplemental Declaration incorporating those changes has been recorded.

(d) When the Supplemental Declaration incorporating the addition of Condominium Units or expansion of Common Areas and Limited Common Areas, or both, is recorded, all liens including but not limited to mortgage liens shall be released as to the Percentage Interests in the Common Areas and Limited Common Areas described in this Declaration and shall attach to the reallocated Percentage Interests in the Common Areas and Limited Common Areas as though the liens had attached to those Percentage Interests on the date of the recordation of the mortgage or other lien. The Percentage Interests appertaining to additional Condominium Units being added by the Supplemental Declaration are subject to mortgages and liens upon the recordation of the Supplemental Declaration.

(e) In furtherance of the foregoing, a power coupled with an interest is hereby granted to the Declarant, as attorney-in-fact, to shift the Percentage Interest in the Common Areas and Limited Common Areas appurtenant to each Condominium Unit to the percentages set forth in each Supplemental Declaration recorded pursuant to this Paragraph 16. Each deed, mortgage or other instrument with respect to a Condominium Unit and the acceptance thereof shall be deemed a consent to and acknowledgment of, and grant of (i) such power to said attorney-in-fact and (ii) the right pursuant to such power to shift and reallocate from time to time the percentages of ownership in the Common Areas and Limited

Common Areas appurtenant to each Condominium Unit to the percentages set forth in each such recorded Supplemental Declaration.

(f) Each Owner of a Condominium Unit by acceptance of a deed thereto, further acknowledges, consents and agrees, as to each recorded Supplemental Declaration, as follows:

(i) The portion of the Real Estate described in each such Supplemental Declaration shall be governed in all respects by the provisions of this Declaration.

(ii) The Percentage Interest in the Common Areas and Limited Common Areas appurtenant to each Condominium Unit shall automatically be shifted and reallocated to the extent set forth in each Supplemental Declaration and upon the recording thereof such Percentage Interest shall thereby be and be deemed to be released and divested from such Owner and reconveyed and reallocated among the other Owners as set forth in each recorded Supplemental Declaration.

(iii) Each deed, mortgage or other instrument affecting a Condominium Unit shall be deemed given subject to the conditional limitation that the Percentage interest in the Common Areas and Limited Common Areas appurtenant to each Condominium Unit shall, upon the recording of each Supplemental Declaration, be divested pro tanto to the reduced percentage set forth in such Supplemental Declaration and vested among the other Owners, mortgagees and others owning an interest in the other Condominium Units in accordance with the terms and percentages of each such recorded Supplemental Declaration.

(iv) A right of revocation is hereby reserved by the grantor in each deed, mortgage or other instrument affecting a Condominium Unit to so amend and reallocate the Percentage Interest in the Common Areas and Limited Common Areas appurtenant to each Condominium Unit.

(v) The Percentage Interest in the Common Areas and Limited Common Areas appurtenant to each Condominium Unit shall include and be deemed to include any additional Common Areas and Limited Common Areas included in land to which Stones Bay Condominiums is expanded by a recorded Supplemental Declaration and each deed, mortgage or other instrument affecting a Condominium Unit shall be deemed to include such additional Common Areas and Limited Common Areas and the ownership of any such Condominium Unit and lien of and such mortgage shall automatically include and attach to such additional Common Areas and Limited Common Areas as such Supplemental Declarations are recorded.

(vi) Each Owner shall have a perpetual easement appurtenant to his Condominium Unit for the use of any additional Common Areas described in any recorded Supplemental Declaration, for the purposes therein set forth, except as to

any portion the use of which is limited by exclusive easements granted in the Limited Common Areas to the Owners of specific Condominium Units as may be provided in such Supplemental Declaration, and each Owner of a Condominium Unit described in any recorded Supplemental Declaration shall have a perpetual easement appurtenant to his Condominium Unit for the use of all Common Areas (except Limited Common Areas) described in this Declaration as supplemented or amended prior to the date of such recorded Supplemental Declaration.

(vii) The recording of any Supplemental Declaration shall not alter the amount of the lien for expenses assessed to or against a Condominium Unit prior to such recording.

(viii) Each Owner, by acceptance of the deed conveying his Condominium Unit, agrees for himself and all those claiming under him, including mortgagees, that this Declaration and each Supplemental Declaration are and shall be deemed to be in accordance with the Act and, for the purposes of this Declaration and the Act, any change in the respective Percentage Interests in the Common Areas and Limited Common Areas as set forth in each Supplemental Declaration shall be deemed to be made by agreement of all Owners.

(ix) Each Owner agrees to execute and deliver such documents necessary or desirable to cause the provisions of this Paragraph 16 to comply with the Act as it may be amended from time to time.

(x) Assessments, method of payment and enforcement thereof on Condominium Units built as an expandable Condominium Unit pursuant to any Supplemental Declaration shall be governed by the same provisions pertaining to Assessments as set forth in the By-Laws.

(xi) Voting rights of an Owner in an expandable Condominium Unit created by Supplemental Declaration shall vest upon becoming a Member of the Association as prescribed by the By-Laws.

(g) In the event Declarant elects to expand the Property and Stone Bay Condominiums, all improvements constructed on that portion of the Real Estate added to Tract 1 (one or more of which may be referred to herein in the singular as the "Expansion Parcel") shall be consistent with the improvements then located on Tract 1 in terms of structure type and the quality of construction and all such improvements shall be substantially completed before the Expansion Parcel is added to Tract 1. No lien arising in connection with Declarant's ownership of, and construction of improvements on, any such Expansion Parcel shall adversely affect the rights of existing Owners or the priority of first mortgages on Condominium Units in the existing Property. All taxes and other assessments relating to the Expansion Parcel covering any period prior to the addition of the Expansion Parcel shall be paid by or otherwise satisfactorily provided for by Declarant.

17. **Granting and Amendment of Easements.** After the Applicable Date, the Board of Directors is granted the authority to grant such easements and to amend easements encumbering the Common Areas upon such terms and conditions and for such consideration as they deem appropriate.

18. **Reservation of Rights and Restrictions to the Use of the Common Areas; Easements for Public Utility Services and Facilities; Other Easements and Encumbrances.**

(a) If, at any time, and from time to time, any portion of the Real Estate has not been subjected and submitted to this Declaration or to the Act by a Supplemental Declaration and such portion or portions of the Real Estate not so subjected to this Declaration or to the Act is/are developed with single or multi-family dwelling units (whether for rent or otherwise), then the owner or owners of such portions of the Real Estate, including without limitation their families, tenants and guests, shall have the benefit of such portion of the Common Areas comprising the streets, driveways and other roads and utilities for the use of the Persons occupying such dwelling units upon the same terms and conditions as the owners of the Condominium Units, their families, tenants and guests. The owner or owners of such portions of the Real Estate shall then pay for the use of such facilities based on the cost of operation and maintenance of such facilities for the year of such usage and based on the number of dwelling units so entitled to use such facilities in the proportion that the number of dwelling units on the Real Estate exclusive of Tract 1 bears to the sum of (i) such number of dwelling units plus (ii) the number of Condominium Units. The owner or owners of such dwelling units shall make payments for the usage provided herein to the Association at the same time and in the same manner as the Owners of Condominium Units pay their assessments to the Association.

(b) Declarant shall have, and hereby reserves, an easement over, across, upon, along, in, through and under the Common Areas, including, to the extent necessary, the Limited Common Areas, for the purposes of installing, maintaining, repairing, replacing, relocating and otherwise servicing all customary and necessary public utility facilities and installations to serve the Property and any portions of the Real Estate that are not part of the Property, including but not limited to water, sanitary sewer, electricity, telephone, cable television or other telecommunication services, as originally installed or as such may be improved or modified from time to time; to provide access to and ingress and egress to and from the Property and to any such portions of the Real Estate that are not part of the Property, to make improvements to and within the Property and any such portions of the Real Estate that are not part of the Property; and to provide for the rendering of public and quasi-public services to the Property and such portions of the Real Estate that are not part of the Property. The foregoing easement shall be a transferable easement, and, as reasonably requested by public or private utility companies or other applicable Persons, Declarant may at any time and from time to time grant and convey such easements by separate instruments to establish and confirm such easement rights to the satisfaction of such public or private utility companies or other Persons for the same purposes. By way of example, but not in limitation of the generality of the foregoing, Declarant, and others to whom Declarant may grant such similar easements, rights or privileges, may so use the Common Areas and, to the

extent necessary, the Limited Common Areas, to supply utility and telecommunication services to the Property and any portions of the Real Estate that are not part of the Property and to permit public and quasi-public vehicles, including but not limited to police, fire and other emergency vehicles, trash and garbage collection, post office vehicles and privately owned delivery vehicles, and their personnel to enter upon and use the drives and streets, the Common Areas and, to the extent necessary, the Limited Common Areas of Stones Bay Condominiums in the performance of their duties.

(c) The streets and roads of the Property shall be privately owned and maintained by the Owners as an element of the Common Areas. In addition, use of the private streets and roads shall be limited to rights of ingress and egress as provided in Paragraph 9 above, and otherwise allowed by this Declaration. Vehicular parking shall not be allowed in the right of way of the streets and roads of the Property, and shall be strictly limited to those areas specifically set aside and designated as parking areas in the Plans or in the driveways and aprons appurtenant to each Condominium Unit.

(d) Declarant further reserves an easement and imposes a restriction over, across, upon, along, in, through and under the Common Areas for purposes of implementing and satisfying the terms and conditions of a certain "Declaration of Easements and Restrictions executed by CJB Stones Bay, L.L.C. and TKC Properties, L.L.C. on the 1st day of August, 1977, and recorded in the Office of the Recorder of Johnson County, Indiana, on the August 5, 1997, Instrument No. 97016996. Among other rights, restrictions and obligations under the Declaration of Easements and Restrictions, the Association is responsible for certain maintenance matters pertaining to storm drainage improvements and facilities and public utility improvements and facilities.

(e) Declarant further reserves an easement and imposes a restriction over, across, upon, along, in, through and under the Common Areas for purposes of implementing and satisfying the terms and conditions of a certain "Declaration of Restriction on Land Use" executed by CJB Stones Bay, L.L.C. on the 14 day of October, 1998, and recorded in the Office of the Recorder of Johnson County, Indiana, on the October 16, 1998, Instrument No. 98029257. Pursuant to the Declaration of Restrictions on Land Use, certain ponds and other landscaped areas of the Real Estate shall be preserved as wetlands and not altered pursuant to the Section 401 Water Quality Certification for the Stones Bay Condominiums project as approved by the Indiana Department of Environmental Management.

(f) Declarant further reserves an easement and imposes a restriction over, across, upon, along, in, through and under the Real Estate for purposes of implementing and satisfying the terms and conditions of the "Secondary Plat for Stones Bay," as executed by CJB Stones Bay, L.L.C. and TKC Properties, L.L.C. and recorded in the Office of the Recorder of Johnson County, Indiana, on the November 20, 1998, Instrument No. 1998-032965. Among other matters, the Secondary Plat for Stones Bay establishes



certain sanitary sewer, drainage and other easement corridors and certain building setback lines through the Common Areas and around the perimeter of the Real Estate.

19. **Initial Management.** As set forth in the By-Laws, the Initial Board of Directors consists and will consist of Persons selected by Declarant until the Applicable Date. The Board of Directors has entered, or may hereafter enter, into a management agreement with Declarant (or a corporation or other entity affiliated with Declarant) for a term which will expire not later than the Applicable Date, under which Declarant (or such affiliate of Declarant, as appropriate) will provide supervision, fiscal and general management and maintenance of the Common Areas, and, to the extent the same is not otherwise the responsibility of Owners of individual Condominium Units, the Limited Common Areas, and, in general, perform all of the duties and obligations of the Association. Such management agreement is or will be subject to termination by Declarant (or its affiliate, as appropriate) at any time prior to the expiration of its term, in which event the Association shall thereupon and thereafter resume performance of all of its duties and obligations and functions. Notwithstanding anything to the contrary contained herein, so long as such management agreement remains in effect, Declarant (or its affiliate, as appropriate) shall have, and Declarant hereby reserves to and for its benefit (or to its affiliate, as appropriate), the exclusive right to manage the Property and to perform all the functions of the Association.

The Initial Board may extend the management agreement beyond the Applicable Date providing the contract includes a right of termination without cause that the Association can exercise at any time after the Applicable Date. Any professional management contract, including without limitation any such contract with the Declarant, shall not require the payment of any penalty or an advance notice of more than ninety (90) days as a condition to the right of termination. Both the term and termination provisions apply only to professional management contracts and not to any other types of service contracts.

20. **Assessments and Limitation on Declarant's Liability for Assessments.** Owners are obligated to contribute pro rata in the same percentages as their established Percentage Interest in Common Areas and Limited Common Areas set forth in Paragraph 8 of this Declaration to the usual and ordinary maintenance and replacement reserve fund to assure continuous and adequate maintenance of Stone Bay Condominiums as prescribed by the Act, and the assessment procedures and the method of collection and enforcement set forth under Article VI of the By-Laws attached to this Declaration. Provided, however, Declarant or its successors in interest, as an Owner, shall be excused from payment of assessments from the date this Declaration is recorded until the first day of the twenty-fourth (24<sup>th</sup>) calendar month following the month in which the closing of the sale of the first Condominium Unit occurs in the Buildings committed by this Declaration to the Regime; such provision shall also apply to assessments for Condominium Units owned by Declarant in Buildings committed by Supplemental Declarations. Provided, further, that if the annual expenses of the Owner's Association incurred under the assessment procedure exceed the amount assessed against the other Unit Owners (excluding the Declarant), then the Declarant or its successor shall pay the excess required during this twenty-four (24) month period on an annual basis. Prior to the Applicable Date, Declarant shall bear all expenses incurred with respect to Tract 1 arising out of construction or other activities on any portion of the Real Estate not included in Tract 1, including

but not limited to road damage and clean-up of debris caused by construction traffic, connection to any utility lines or mains located on Tract 1 and damage to, or deterioration of, grass, trees, fences or other portions of the Property due to construction off site or the state of areas under development.

**21. Sale or Lease of Condominium Unit by Owners.**

(a) **Lease.** It is in the best interests of all the Owners that those persons residing in Stones Bay Condominiums have similar proprietary interests in their Condominium Units and be Owners. For the purpose of maintaining the congenial and residential character of Stones Bay Condominiums, no Owner including the Declarant shall lease his Condominium Unit or enter into any other rental or letting arrangement for his Condominium Unit unless such lease is in writing and is for a term in excess of six (6) months. Any such lease shall be made explicitly subject to the terms of this Declaration and the By-Laws.

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

(c) **Statement of Regular or Special Assessments.** No less than five (5) business days prior to the sale of any Condominium Unit by an Owner, other than the Declarant, such Owner must request the Board of Directors to issue a written statement of all assessed and unpaid Regular and Special Assessments due from such Owner in a form suitable for recording. The Board of Directors may, by an instrument of incumbency authorize one or more members of the Board, or the Treasurer of the Association, to sign such written statement. The recording of such written statement with a Unit Deed shall operate to discharge the Unit from any lien for any other Regular and Special Assessments unpaid as of the date of such statement.

**22. Right of Action.** Subject to the provisions of Paragraph 28, the Association and any aggrieved Owner (as further defined herein) shall have a right of action against any Owner or Owners for failure to comply with the provisions of the Declaration, By-Laws or any decision of the Association or its Board of Directors which are made pursuant to authority granted to the Association or its Board of Directors in such documents. Owners shall have a similar right against the Association.

For purposes of this Declaration an "aggrieved Owner" shall mean an Owner whose rights are affected or infringed by any such alleged failure to comply with the provisions of the Declaration, By-Laws or any decision of the Association or its Board of Directors in a manner different from the rights of all other Unit Owners. Any Owner who alleges that he is an "aggrieved Owner" shall first notify the Board of Directors of such Owner's aggrieved status and request a special meeting of the Board of Directors to be held within thirty (30) days of such request (or within five (5) days in an emergency situation) to establish to the Board and the Association that such Owner is "aggrieved" within the meaning hereof, prior to the commencement of any right of action commenced hereunder.

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

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

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

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


27. **Floor Plans.** The Plans setting forth the layout, location, identification numbers, and dimensions of the Condominium Units and the Property are incorporated into this Declaration by reference, and were recorded on 20<sup>th</sup> day of November, 1998 in the office of the Recorder of Johnson County, Indiana, as Instrument Number 1998-032977.

28. **Exculpation.** This instrument is executed and delivered on the express condition that anything herein to the contrary notwithstanding, each and all of the representations, covenants, undertakings and agreements herein made on the part of Declarant ("Representations"), while in form purporting to be the Representations of Declarant, are nevertheless each and every one of them, made and intended not as personal Representations by Declarant or for the purpose or with the intention of binding Declarant personally but are made and intended for the purpose of binding only Tract 1; and no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against Declarant personally or its Directors and Officers, on account of this instrument or on account of, in connection with or arising out of any Representations of Declarant in this instrument contained, either express or implied. all such personal liability, if any, being expressly waived and released by each Person who acquires any interest in a Condominium Unit as a condition to the acquisition thereof.

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

DECLARANT:

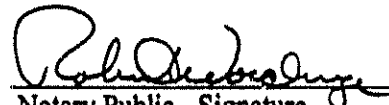
CJB STONES BAY, L.L.C.

By:    
 Charles J. Burnworth, Managing Member

STATE OF INDIANA        )  
                                  ) SS:  
COUNTY OF DELAWARE    )

Before me, a Notary Public in and for said county and state, personally appeared **Charles J. Burnworth**, known to me to be the Managing Member of **CJB Stones Bay, L.L.C.**, an Indiana limited liability company, and acknowledged the execution of the foregoing for and on behalf of said company.

Witness my hand and Notarial Seal this 17 day of November, 1998.

  
Notary Public - Signature

Robert Wordings  
Notary Public - Printed



My Commission Expires:

12-8-98

My County of Residence:

Delaware

Plat shall be called:

Stones Bay APR  
Tract 2 Bldg. 2

LEGAL being platted:

PT NE NE 14-13-3  
1.103A

Date of Plat:

Feb 15, 1999

Area

White River Imp

Owner (s)

CJB Stones Bay LLC

FILED: Instrument No. \_\_\_\_\_

Cabinet (D) Slide (180 AB+C)

FEE \$ 29.09

DATE/TIME of recording: \_\_\_\_\_

Recorded Johnson County, Indiana

Jean Harmon, Recorder

Date 03/03/1999 Time 13:27:36 1 of 3 Pgs

Inst # 1999-007339 OFF

Fee Amt: 29.00

Engineer's Signature Seal

Approval: Municipal County

Assessor's Signature ✓

Auditor's Signature ✓ (Signifying transfer)

Notary's Signature ✓ Seal ✓ County of Residence ✓ Date of Expiration ✓

ALL SIGNATURES MUST HAVE NAME TYPED OR PRINTED BENEATH THEM.

FIXED LINE MYLAR WILL BE SUPPLIED BY:  
If other than above Engineer, whose  
company or name appears on plat.

Name \_\_\_\_\_

Address \_\_\_\_\_

Telephone Number( ) \_\_\_\_\_

RECORDING PROCESSED BY:

On door of cabinet \_\_\_\_\_

Indexed into Computer \_\_\_\_\_

Subdivision Code \_\_\_\_\_

FIXED LINE RECEIVED: 1 1

30.

11

Recorded Johnson County, Indiana  
Jean Harmon, Recorder  
Date 03/03/1999 Time 13:30:07 1 of 11 Pgs  
Inst # 1999-007340 OFF  
Fee Amt: 30.00

Cross Reference: Instrument No. 1998-032978

**FIRST SUPPLEMENTAL  
DECLARATION OF CONDOMINIUM OWNERSHIP  
OF  
STONES BAY**

THIS FIRST SUPPLEMENTAL DECLARATION, made this 15 day of February, 1999,  
by CJB STONES BAY, L.L.C., an Indiana limited liability company (the "Declarant"),

**RECITALS**

A. As of November 17, 1998, Declarant executed a certain Declaration of Condominium Ownership of Stones Bay, filed of record in the Office of the Recorder of Johnson County, Indiana on November 20, 1998 as Instrument No. 1998-032978, (as amended, the "Declaration"), which Declaration incorporates by reference the Articles of Incorporation of Stones Bay Owners Association, Inc. (the "Articles") and the Code of By-Laws of Stones Bay and Stones Bay Owners Association, Inc. (the "By-Laws");

B. Pursuant to Paragraph 16 of the Declaration and I.C. 32-1-6-12.1 of the Indiana Horizontal Property Law, the Stones Bay Condominium is an expandable horizontal property regime;

C. Declarant is the sole owner of the fee simple title to that portion of Real Estate more particularly described as Tract 2 ("Tract 2") in Exhibit "A", attached hereto and incorporated herein and Tract 2 is included in the area into which expansion of Stones Bay may be made by Declarant under Paragraph 16 of the Declaration;

D. All conditions relating to the expansion of Stones Bay into Tract 2 have been met and Declarant, by execution of this First Supplemental Declaration, desires to subject Tract 2 to the Declaration in order to include certain completed buildings, condominium units and other improvements and land in the Stones Bay Condominiums, an Indiana horizontal property regime created by the Declaration pursuant to the Act (the "Regime").

## DECLARATION

1. **Certain Definitions.** The following terms, as used in this First Supplemental Declaration shall mean the following:

"Tract 2 Plans" means the site plan (depicting the general plan of development, the property being subjected to the Act, and the areas into which expansion of the condominium development may be made), and the floor plans (showing the layout, elevation, location, unit numbers and dimensions of the Building and Condominium Units located on Tract 2), as prepared and certified by Brian S. Tierney, a licensed professional engineer, under date of February 11, 1999, copies of which are attached as **Exhibit "B"**; which Exhibit "B" supplements and amends Exhibit "D" to the Declaration (which Exhibit "D" to the Declaration may be further supplemented and amended to reflect the further addition of Buildings and Condominium Units as contemplated by Paragraph 16 of the Declaration).

The Declaration, the Articles and the By-Laws are incorporated herein by this reference and all capitalized terms used herein and not otherwise herein defined shall have the meaning ascribed to such terms in the Declaration, as amended.

2. **Expansion of Stones Bay Condominium.** Declarant hereby expressly declares that Tract 2 and any and all Condominium Units, Buildings, Common Areas and Limited Areas located thereon are hereby made a part of and subject to the Declaration as if such originally had been included in the Declaration and shall hereafter be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions and provisions of the Declaration, the Articles, the By-Laws and the rules and regulations as adopted by the Board of Directors, as each may be amended from time to time, and the Stones Bay Condominium is thereby expanded to include Tract 2 and all such Condominium Units, Buildings, Common Areas and Limited Areas located thereon as part of the Tract as defined in the Declaration.

3. **Description of Buildings.** There is one (1) Building containing four (4) Condominium Units on Tract 2 as of the date hereof, as shown on the Tract 2 Plans (the "Tract 2 Plans"). Such Building is identified on the Tract 2 Plans as Building 2. A description of the Building and the Condominium Units contained therein is set forth in **Exhibit "B"**, attached hereto and hereby



made a part hereof by this reference and the Tract 2 Plans shall be deemed part of the Plans as defined in the Declaration.

4. **Percentage Interest.** The Percentage Interest in the Common Areas and Limited Areas appertaining to each Condominium Unit as set forth in Exhibit "E" to the Declaration is hereby modified as set forth in Exhibit "C" attached hereto and made a part hereof.

5. **Acceptance and Ratification.** The acceptance of a deed of conveyance or the act of occupancy of a Condominium Unit shall constitute an agreement that the provisions of this Supplemental Declaration, the Declaration, the Articles, the By-Laws and any rules and regulations adopted pursuant thereto, as each may be amended from time to time, are accepted and ratified by each Owner, tenant or occupant, and all such provisions shall be covenants running with the land and shall bind any person having at any time any interest or estate in a Condominium Unit as if those provisions were recited and stipulated at length in each and every deed, conveyance, mortgage or lease thereof.

6. **Tract 2 Floor Plans.** Pursuant to Indiana Code 32-1-6-12, the floor plans of the buildings affected by this First Supplemental Declaration were recorded on the 3rd day of ~~February~~ <sup>MARCH</sup>, 1999, in the Office of the Recorder of Johnson County, Indiana as Document No. 1999-007339.

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

DECLARANT:

CJB STONES BAY, L.L.C.  
BY: Charles J. Burnworth  
Charles J. Burnworth, Managing Member


PLEASE SEE ACKNOWLEDGEMENT -- NEXT PAGE

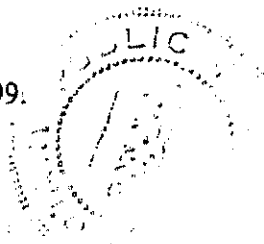
STATE OF INDIANA        )  
                                  )SS:  
COUNTY OF DELAWARE )

Before me, a Notary Public in and for said county and state, personally appeared **Charles J. Burnworth**, who being first duly sworn by me upon his oath, stated that he is the **Managing Member of CJB STONES BAY, L.L.C.**, an Indiana limited liability company, that he is duly authorized to execute the foregoing on its behalf, that any statements or representations of fact contained therein are true, and he acknowledged execution of the foregoing.

Witness my hand and Notarial Seal this 15 day of FEBRUARY, 1999.

My Commission Expires:  
12/8/2006

  
\_\_\_\_\_  
ROBERT WORDINGER, Notary Public



My County of Residence:  
Delaware

This Instrument prepared by Ms. Eryn P. Massey, Director of Condominium Operations, CJB Enterprises, Inc., Agent for CJB Stones Bay, LLC, 3417 West Bethel Avenue, Suite "E", Muncie, Indiana 47304, (765) 286-4444.

**EXHIBIT "A"**

(Perimeter Legal Description of "Tract 2" to consist of Building "2")

A part of the Northeast Quarter of the Northeast Quarter of Section 14, Township 13 North, Range 3 East, Johnson County, Indiana, being more particularly described as follows:

COMMENCING at the Northeast corner of said Quarter Quarter Section; thence South 00°04'01" East along the East line of said Quarter Quarter Section 1340.88 feet to the Southeast corner of said Quarter Quarter Section; thence South 88°17'26" West along the South line of said Quarter Quarter Section 1322.05 feet to the Southwest corner of said Quarter Quarter Section; thence North 00°04'14" West along the West line of said Quarter Quarter Section 889.89 feet to the Point of Beginning of the herein described real estate; thence continuing North 00°04'14" West along the West line of said Quarter Quarter Section 185.00 feet, thence North 90°00'00" East 259.72 feet; thence South 00°04'14" East a distance of 185.00 feet; thence North 90°00'00" West a distance of 259.72 feet to the Point of Beginning, containing 1.103 acres, more or less.

**EXHIBIT "B"**

(Site Plan and Floor Plans of Building on "Tract 2" as certified by project Engineer)

The validity of this plat is hereby certified to be in accordance with the laws of the State of Indiana and the rules and regulations of the Board of Public Works of the State of Indiana.

The County of Johnson, Indiana, do hereby certify that the plat herein is a true and correct copy of the original as recorded in the office of the Recorder of Johnson County, Indiana.

The County of Johnson, Indiana, do hereby certify that the plat herein is a true and correct copy of the original as recorded in the office of the Recorder of Johnson County, Indiana.



Notary Public  
County of Johnson, Indiana  
City of Indianapolis

Witness my signature and official seal this \_\_\_\_\_ day of \_\_\_\_\_, 1971.

STATE OF INDIANA  
COUNTY OF JOHNSON

Notary Public  
County of Johnson, Indiana  
City of Indianapolis

Notary Public  
County of Johnson, Indiana  
City of Indianapolis

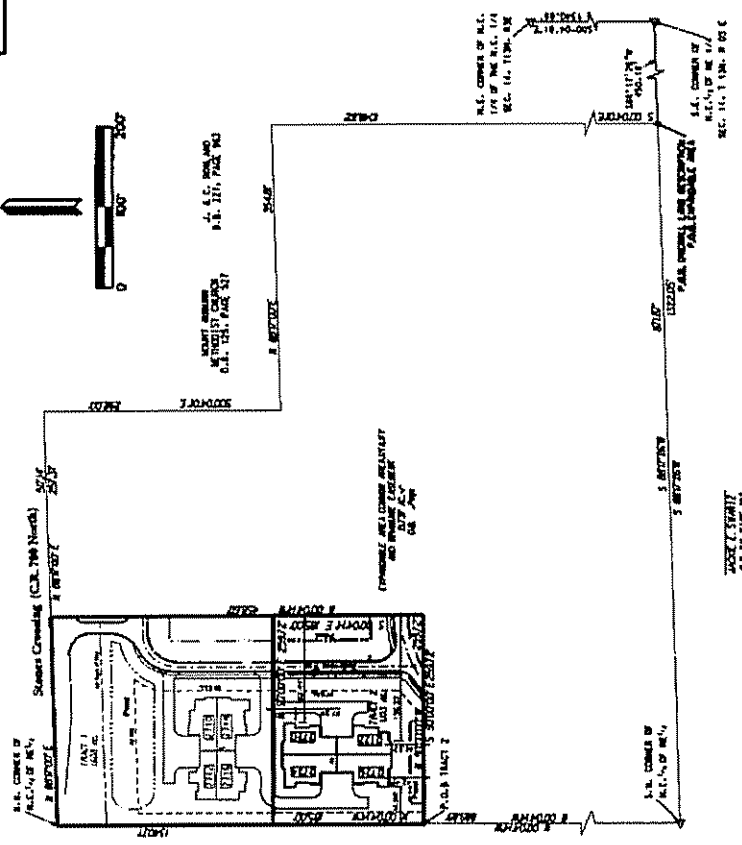
Notary Public  
County of Johnson, Indiana  
City of Indianapolis

Notary Public  
County of Johnson, Indiana  
City of Indianapolis

Notary Public  
County of Johnson, Indiana  
City of Indianapolis

# HORIZONTAL PROPERTY REGIME STONES BAY

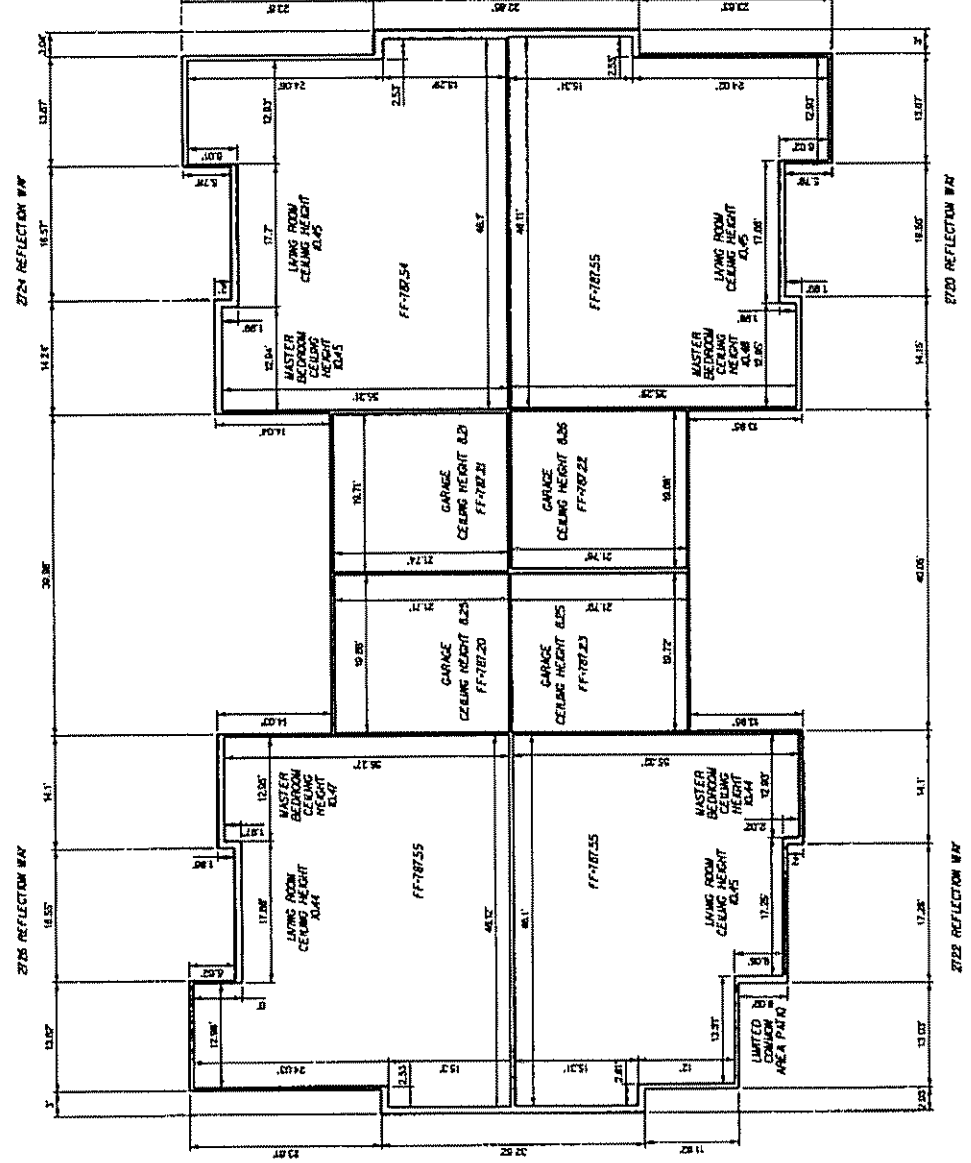
TRACT 2, BUILDING 2  
SECTION 14, TOWNSHIP 13 NORTH, RANGE 3 EAST  
WHITE RIVER TOWNSHIP, JOHNSON COUNTY, INDIANA



**SITE MAP**  
GENERAL MAP DESCRIPTION  
A part of the Northwest Quarter of the Northwest Quarter of Section 14, Township 13 North, Range 3 East, Johnson County, Indiana, being more particularly described as follows:  
... [Detailed description of the tract boundaries and area] ...

|              |  |
|--------------|--|
| PROJECT NO.  | 1  |
| PROJECT NAME | HORIZONTAL PROPERTY REGIME<br>STONES BAY TRACT 2, BUILDING 2 |
| OWNER        | CJB STONES BAY, L.L.C.                                       |
| DATE         | 1971   |

RECORDED AND APPROVED BY JOHNSON COUNTY PLANNING COMMISSION  
JOHNSON COUNTY INDIANA, 1971



| BUILDING NO. | UNIT NO. | ADDRESS             | STREET ADDRESS | INTERIOR SQ. FT. | GARAGE SQ. FT. | CEILING HEIGHT | BORNS | BATHS |
|--------------|----------|---------------------|----------------|------------------|----------------|----------------|-------|-------|
| 2            | 2770     | 2770 REFLECTION WAY | REFLECTION WAY | 1362.17          | 423.24         | 8.04           | 3     | 2     |
|              | 2772     | 2772 REFLECTION WAY | REFLECTION WAY | 1426.26          | 420.19         | 8.05           | 3     | 2     |
|              | 2774     | 2774 REFLECTION WAY | REFLECTION WAY | 1664.17          | 426.50         | 8.08           | 3     | 2     |
|              | 2776     | 2776 REFLECTION WAY | REFLECTION WAY | 1894.86          | 427.25         | 8.10           | 3     | 2     |

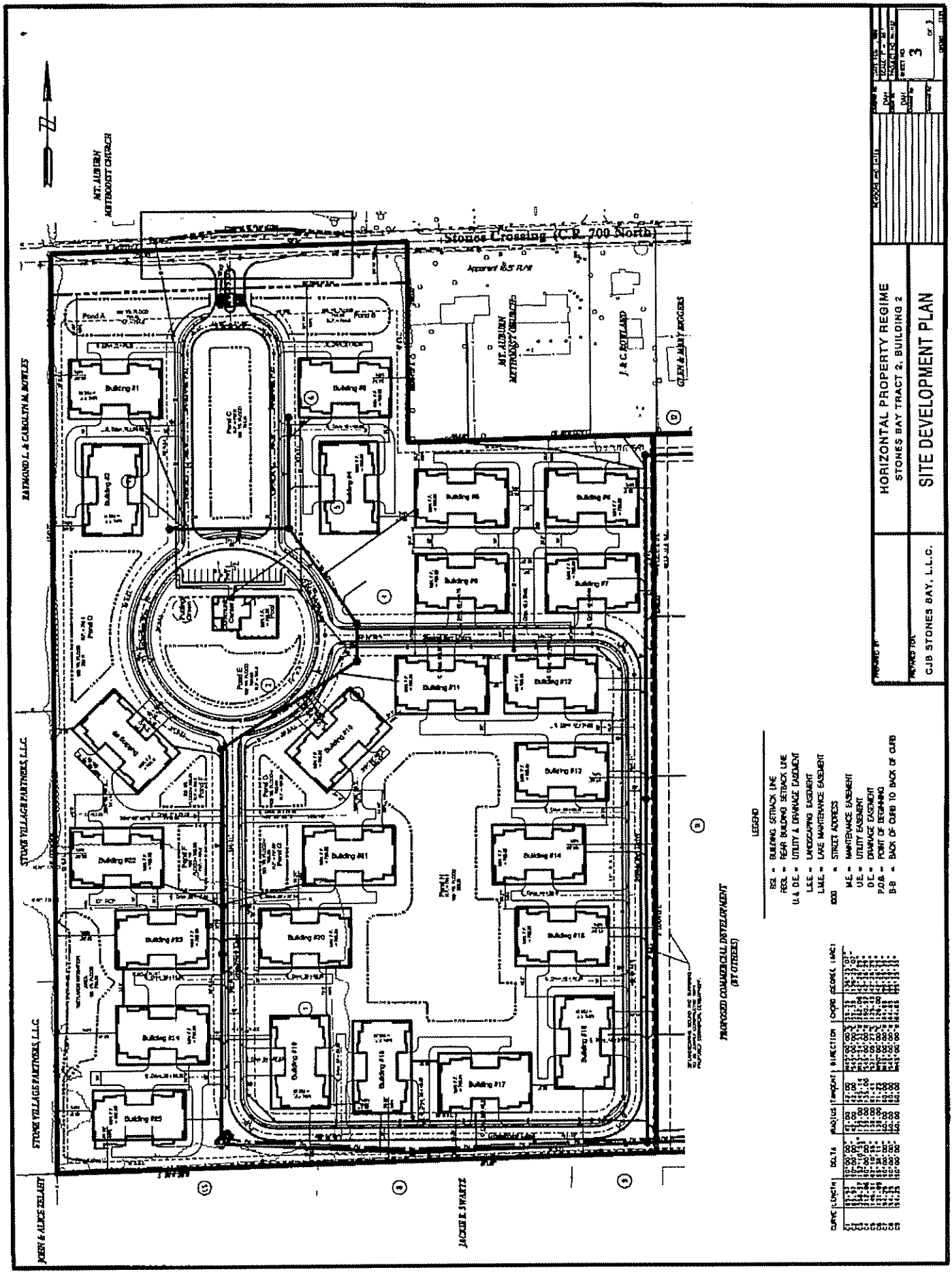
**Mid-States**  
 REAL ESTATE  
 10000 N. 10th Street, Suite 100  
 Oklahoma City, Oklahoma 73155  
 (405) 761-1111

HORIZONTAL PROPERTY REGIME  
 STONES BAY TRACT 2, BUILDING 2

CJB STONES BAY, L.L.C.

**BUILDING No. 2**

|              |          |
|--------------|----------|
| DATE         | 10/1/20  |
| SCALE        | AS SHOWN |
| SHEET NO.    | 2        |
| TOTAL SHEETS | 2        |



|  |                |
|--|----------------|
| HORIZONTAL PROPERTY REGIME<br>STONES BAY TRACT 2, BUILDING 2 |                |
| SITE DEVELOPMENT PLAN  |                |
| PROJECT NO.<br>CJB STONES BAY, L.L.C.                        | SHEET NO.<br>3 |

LEGEND  
 BS - BUILDING SETBACK LINE  
 REL - REAR BUILDING SETBACK LINE  
 U.A. DE - UTILITY & DRAINAGE EASEMENT  
 LLE - LANDSCAPING EASEMENT  
 LME - LAKE MAINTENANCE EASEMENT  
 S - STREET ADDRESS  
 ME - MAINTENANCE EASEMENT  
 UE - UTILITY EASEMENT  
 DE - DRAINAGE EASEMENT  
 F.O.B. - FRONT OF BUILDING  
 B.B. - BACK OF CURB TO BACK OF CURB

PROPOSED COMMERCIAL DEVELOPMENT  
 (BY OTHERS)

CURB LENGTH: 10.14  
 NO. 14: 10.14  
 NO. 15: 10.14  
 NO. 16: 10.14  
 NO. 17: 10.14  
 NO. 18: 10.14  
 NO. 19: 10.14  
 NO. 20: 10.14  
 NO. 21: 10.14  
 NO. 22: 10.14  
 NO. 23: 10.14  
 NO. 24: 10.14

**EXHIBIT "C"**

The Percentage Interest appertaining to each of the respective Condominium Units is **12.50%** as of the date of this First Supplemental Declaration. Such Percentage Interest shall be subject to adjustment and alteration upon further expansion of Stones Bay as provided in the Declaration.



**CONSENT OF MORTGAGEE**

THE UNDERSIGNED, **Geneva Leasing Associates, Inc.** being the holder of an existing mortgage on Tract 2, as defined in the above and foregoing Declaration, which mortgage was dated August 1, 1997, and recorded in the Office of the Recorder of Johnson County, Indiana on August 5, 1997, as Instrument No. 97-016998, and said Mortgage being Modified on August 26, 1998 in Instrument No. 98-24240 (the "Mortgage"), hereby consents to the recording of the above and foregoing First Supplemental Declaration and the submission of Tract 2 to the provisions of the Horizontal Property Act of the State of Indiana, and further agrees that the Mortgage shall be subject to the provisions of the Act and the above and foregoing Declaration, the Exhibits attached thereto, and the documents incorporated therein as well as to future Amendments adding additional phases to the Regime pursuant to the expandable provisions of said Declaration. This Consent is not intended to constitute as a release of the Mortgage as to the real estate described in the Mortgage. The Mortgage shall remain in full force and effect as to said real estate therein described, as such description is modified and made subject to the Declaration of Horizontal Property Ownership.

EXECUTED this 16th day of February, 1999.

GENEVA LEASING ASSOCIATES, INC.

By: [Signature]  
Printed: John F. Slade  
Title: Vice President

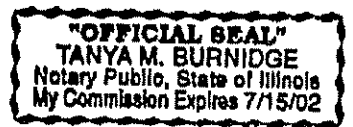
STATE OF ILLINOIS            )  
  ) SS:  
COUNTY OF Kane            )

Before me, a Notary Public in and for said County and State, personally appeared John F. Slade, known to me to be the Vice President of Geneva Leasing Associates, Inc., and acknowledged the execution of the foregoing for and on behalf of said Bank.

Witness my hand and Notarial Seal, this 16th day of February, 1999.

My County of Residence: Kane  
Notary Public - Signature [Signature]  
Notary Public - Printed Tanya M. Burnidge

My Commission Expires: 7-15-02



Plat shall be called:

Stones Bay NPR  
TR 3 Bldg 3

LEGAL being platted:

PT NE NE 14-13-3  
1.638 A

Date of Plat:

8-6-99

Tax Area

White River Twp.

Owner (s)

CJB Stones Bay LLC

Approval: Municipal County

Assessor's Signature

Auditor's Signature  (Signifying transfer)

Notary's Signature  Seal  County of Residence  Date of Expiration

ALL SIGNATURES MUST HAVE NAME TYPED OR PRINTED BENEATH THEM.

FIXED LINE MYLAR WILL BE SUPPLIED BY:  
If other than above Engineer, whose  
company or name appears on plat.

Name \_\_\_\_\_

Address \_\_\_\_\_

Telephone Number ( ) \_\_\_\_\_

FILED: Instrument No. \_\_\_\_\_

Cabinet ( 9 ) Slide ( 227 A B )

FEE ~~2400~~ 2400

DATE/TIME of recording: \_\_\_\_\_

Recorded Johnson County, Indiana

Jean Harmon, Recorder

Date 08/18/1999 Time 09:46:27 1 of 2 Pgs

Inst # 1999-024495 OFF

Fee Amt: 24.00

Engineer's Signature  Seal

RECORDING PROCESSED BY:

On door of cabinet \_\_\_\_\_

Indexed into Computer \_\_\_\_\_

Subdivision Code \_\_\_\_\_

FIXED LINE RECEIVED: 1 1

Form 9/21/94 Johnson County Recorder

Cross ref plot to  
2nd Dec.  
Supp.

3000

10

Recorded Johnson County, Indiana  
Jean Harmon, Recorder  
Date 08/18/1999 Time 09:48:08 1 of 10 Pgs  
Inst # 1999-024496 OFF  
Fee Amt: 30.00

~~Reference: Instrument No. 1998-032978; 1999-007340;~~

**SECOND SUPPLEMENTAL  
DECLARATION OF CONDOMINIUM OWNERSHIP  
OF  
STONES BAY**

THIS SECOND SUPPLEMENTAL DECLARATION, made this 6th day of August, 1999,  
by CJB STONES BAY, L.L.C., an Indiana limited liability company (the "Declarant"),

**RECITALS**

A. As of November 17, 1998, Declarant executed a certain Declaration of Condominium Ownership of Stones Bay, filed of record in the Office of the Recorder of Johnson County, Indiana on November 20, 1998 as Instrument No. 1998-032978; as supplemented by that certain First Supplemental Declaration of Condominium Ownership of Stones Bay dated February 15, 1999 and recorded in the Recorders Office of Johnson County, Indiana on March 3, 1999 as Instrument No. 1999-007340 and Tract 2 Floor Plans recorded in the Office of the Recorder of Johnson County, Indiana on March 3, 1999 as Instrument No. 1999-007339, (as amended, the "Declaration"), which Declaration incorporates by reference the Articles of Incorporation of Stones Bay Owners Association, Inc. (the "Articles") and the Code of By-Laws of Stones Bay and Stones Bay Owners Association, Inc. (the "By-Laws");

B. Pursuant to Paragraph 16 of the Declaration and I.C. 32-1-6-12.1 of the Indiana Horizontal Property Law, the Stones Bay Condominium is an expandable horizontal property regime;

C. Declarant is the sole owner of the fee simple title to that portion of Real Estate more particularly described as Tract 3 ("Tract 3") in Exhibit "A", attached hereto and incorporated herein and Tract 3 is included in the area into which expansion of Stones Bay may be made by Declarant under Paragraph 16 of the Declaration;

D. All conditions relating to the expansion of Stones Bay into Tract 3 have been met and Declarant, by execution of this Second Supplemental Declaration, desires to subject Tract 3 to the Declaration in order to include certain completed buildings, condominium units and other

improvements and land in the Stones Bay Condominiums, an Indiana horizontal property regime created by the Declaration pursuant to the Act (the "Regime").

#### DECLARATION

1. **Certain Definitions.** The following terms, as used in this Second Supplemental Declaration shall mean the following:

"Tract 3 Plans" means the site plan (depicting the general plan of development, the property being subjected to the Act, and the areas into which expansion of the condominium development may be made), and the floor plans (showing the layout, elevation, location, unit numbers and dimensions of the Building and Condominium Units located on Tract 3), as prepared and certified by Gregory S. Snelling, a licensed professional engineer, under date of August 5, 1999, copies of which are attached as **Exhibit "B"**; which Exhibit "B" supplements and amends Exhibit "D" to the Declaration (which Exhibit "D" to the Declaration may be further supplemented and amended to reflect the further addition of Buildings and Condominium Units as contemplated by Paragraph 16 of the Declaration).

The Declaration, the Articles and the By-Laws are incorporated herein by this reference and all capitalized terms used herein and not otherwise herein defined shall have the meaning ascribed to such terms in the Declaration, as amended.

2. **Expansion of Stones Bay Condominium.** Declarant hereby expressly declares that Tract 3 and any and all Condominium Units, Buildings, Common Areas and Limited Areas located thereon are hereby made a part of and subject to the Declaration as if such originally had been included in the Declaration and shall hereafter be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions and provisions of the Declaration, the Articles, the By-Laws and the rules and regulations as adopted by the Board of Directors, as each may be amended from time to time, and the Stones Bay Condominium is thereby expanded to include Tract 3 and all such Condominium Units, Buildings, Common Areas and Limited Areas located thereon as part of the Tract as defined in the Declaration.

3. **Description of Buildings.** There is one (1) Building containing four (4) Condominium Units on Tract 3 as of the date hereof, as shown on the Tract 3 Plans (the "Tract 3 Plans"). Such Building is identified on the Tract 3 Plans as Building 3. A description of the

Building and the Condominium Units contained therein is set forth in **Exhibit "B"**, attached hereto and hereby made a part hereof by this reference and the Tract 3 Plans shall be deemed part of the Plans as defined in the Declaration.


4. **Percentage Interest.** The Percentage Interest in the Common Areas and Limited Areas appertaining to each Condominium Unit as set forth in Exhibit "E" to the Declaration is hereby modified as set forth in **Exhibit "C"** attached hereto and made a part hereof.

5. **Acceptance and Ratification.** The acceptance of a deed of conveyance or the act of occupancy of a Condominium Unit shall constitute an agreement that the provisions of this Supplemental Declaration, the Declaration, the Articles, the By-Laws and any rules and regulations adopted pursuant thereto, as each may be amended from time to time, are accepted and ratified by each Owner, tenant or occupant, and all such provisions shall be covenants running with the land and shall bind any person having at any time any interest or estate in a Condominium Unit as if those provisions were recited and stipulated at length in each and every deed, conveyance, mortgage or lease thereof.

6. **Tract 3 Floor Plans.** Pursuant to Indiana Code 32-1-6-12, the floor plans of the buildings affected by this Second Supplemental Declaration were recorded on the 18<sup>th</sup> day of August, 1999, in the Office of the Recorder of Johnson County, Indiana as Document No. 99024495

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

DECLARANT:

CJB STONES BAY, L.L.C.  
BY:   
Charles J. Burnworth, Managing Member

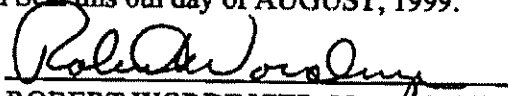
PLEASE SEE ACKNOWLEDGEMENT - NEXT PAGE

STATE OF INDIANA     )  
                              )SS:  
COUNTY OF DELAWARE )

Before me, a Notary Public in and for said county and state, personally appeared **Charles J. Burnworth**, who being first duly sworn by me upon his oath, stated that he is the **Managing Member of CJB STONES BAY, L.L.C.**, an Indiana limited liability company, that he is duly authorized to execute the foregoing on its behalf, that any statements or representations of fact contained therein are true, and he acknowledged execution of the foregoing.

Witness my hand and Notarial Seal this 6th day of AUGUST, 1999.

My Commission Expires:  
12/8/2006

  
ROBERT WORDINGER, Notary Public

My County of Residence:  
Delaware

This Instrument prepared by Ms. Eryn P. Massey, Director of Condominium Operations, CJB Enterprises, Inc., Agent for CJB Stones Bay, LLC, 3417 West Bethel Avenue, Suite "E", Muncie, Indiana 47304, (765) 286-4444.

**EXHIBIT "A"**

(Perimeter Legal Description of "Tract 3" to consist of Building "3")

A part of the Northeast Quarter of the Northeast Quarter of Section 14, Township 13 North, Range 03 East of the Second Principal Meridian, Johnson County, Indiana, being more particularly described as follows:

COMMENCING at the Northeast corner of the Northeast Quarter of the Northeast Quarter of said Section 14; thence on and along the East line of said Quarter-Quarter Section, South 00°04'01" East 1340.88 feet to the Southeast corner of said Quarter-Quarter Section; thence on the South line of said Quarter-Quarter Section, South 88°17'26" West 1322.05 feet to the Southwest corner of said Quarter-Quarter Section; thence on the West line of said Quarter-Quarter Section, North 00°04'14" West 889.89 feet; thence South 90°00'00" East 259.72 feet; thence parallel with the West line of said Quarter-Quarter Section, North 00°04'14" West 185.00 feet to the Point of Beginning of the herein described real estate; thence continuing North 00°04'14" West 273.60 feet to a point in the North line of said Quarter-Quarter Section; thence on and along said North line, North 88°17'00" East 257.31 feet; thence South 00°04'01" East 281.31 feet; thence South 90°00'00" West 257.19 feet to the Point of Beginning, containing 1.638 acres, more or less.

**EXHIBIT "B"**

(Site Plan and Floor Plans of Building on "Tract 3" as certified by project Engineer)



The parties to this deed are included in this plat, in order to be bound by the provisions of this deed. The following property is being conveyed to the County of Johnson County, Indiana:

J. Charles J. Burroughs, as Secretary, member of CJB Stones Bay, L.L.C. do hereby certify that the plat herein is a true and correct copy of the original plat as recorded in the office of the Recorder of Johnson County.

Charles J. Burroughs, Secretary

State of Indiana | ss:  
County of Johnson | ss:  
I, Charles J. Burroughs, do hereby certify that the plat herein is a true and correct copy of the original plat as recorded in the office of the Recorder of Johnson County.

Witness my hand and seal of said County of Johnson, this 1st day of May, 2011.

Notary Public  
My Commission Expires \_\_\_\_\_



County of Johnson, Indiana

Notary Public  
My Commission Expires \_\_\_\_\_

Notary Public  
My Commission Expires \_\_\_\_\_

Notary Public  
My Commission Expires \_\_\_\_\_



Notary Public  
My Commission Expires \_\_\_\_\_

Notary Public  
My Commission Expires \_\_\_\_\_

Notary Public  
My Commission Expires \_\_\_\_\_



Notary Public  
My Commission Expires \_\_\_\_\_

Notary Public  
My Commission Expires \_\_\_\_\_

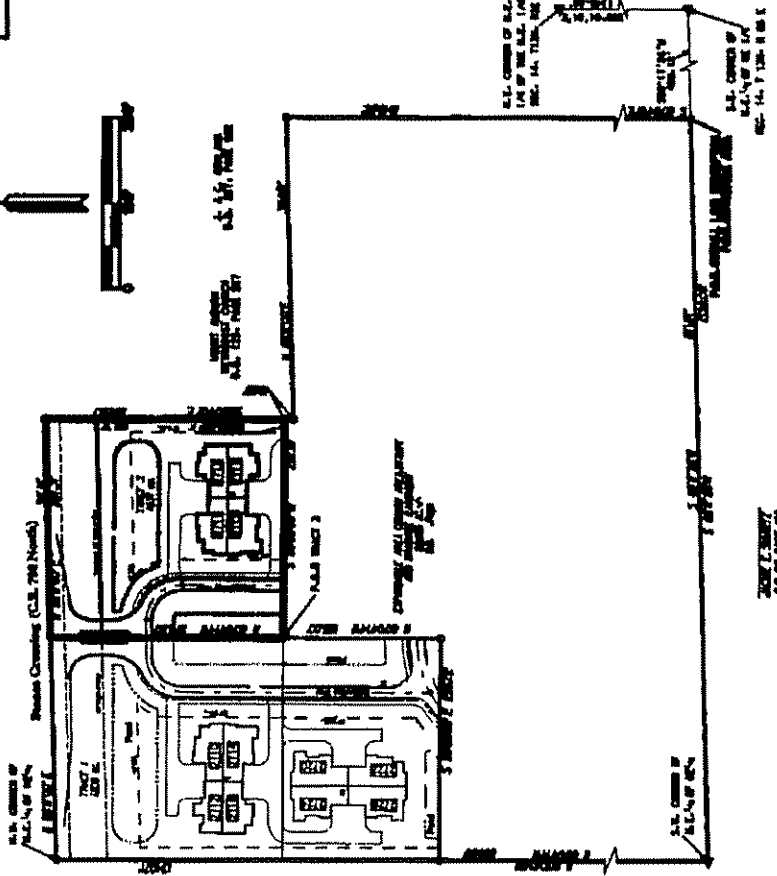
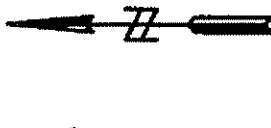
Notary Public  
My Commission Expires \_\_\_\_\_

Notary Public  
My Commission Expires \_\_\_\_\_

# HORIZONTAL PROPERTY REGIME STONES BAY

TRACT 3, BUILDING 3  
SECTION 14, TOWNSHIP 13 NORTH, RANGE 3 EAST  
WHITE RIVER TOWNSHIP, JOHNSON COUNTY, INDIANA

PROJECT LOCATION



SITE MAP

**EXISTING LAND DESCRIPTION**  
SECTION 14

A part of the Northeast Quarter of the Northeast Quarter of Section 14, Township 13 North, Range 3 East, Johnson County, Indiana, being more particularly described as follows:  
COMMENCED at the Northeast corner of said Section 14, Township 13 North, Range 3 East, Johnson County, Indiana, being more particularly described as follows:  
COMMENCED at the Northeast corner of the Northeast Quarter of the Northeast Quarter of Section 14, Township 13 North, Range 3 East, Johnson County, Indiana, being more particularly described as follows:  
COMMENCED at the Northeast corner of the Northeast Quarter of the Northeast Quarter of the Northeast Quarter of Section 14, Township 13 North, Range 3 East, Johnson County, Indiana, being more particularly described as follows:

|  |        |
|--|--------|
| HORIZONTAL PROPERTY REGIME<br>STONES BAY TRACT 3, BUILDING 3 |        |
| CJB STONES BAY, L.L.C.                                       |        |
| BUILDING No. 3   |        |
| DATE OF RECORDING  | 1 2011 |
| BOOK   | 1      |
| PAGE   | 271    |

RECORDED AND APPROVED BY JOHNSON COUNTY PLANNING COMMISSION  
IN ACCORDANCE WITH ORDINANCE #147 FOR ESTABLISHING A SUBDIVISION  
IN JOHNSON COUNTY, INDIANA, 1987.

TECHNICAL DRAWING CONTRACTOR



**EXHIBIT "C"**

The Percentage Interest appertaining to each of the respective Condominium Units is **8.333%** as of the date of this Second Supplemental Declaration. Such Percentage Interest shall be subject to adjustment and alteration upon further expansion of Stones Bay as provided in the Declaration.

CONSENT OF MORTGAGEE

THE UNDERSIGNED, Geneva Leasing Associates, Inc. being the holder of an existing mortgage on Tract 3, as defined in the above and foregoing Declaration, which mortgage was dated August 1, 1997, and recorded in the Office of the Recorder of Johnson County, Indiana on August 5, 1997, as Instrument No. 97-016998, and said Mortgage being Modified on August 26, 1998 in Instrument No. 98-24240 (the "Mortgage"), hereby consents to the recording of the above and foregoing Second Supplemental Declaration and the submission of Tract 3 to the provisions of the Horizontal Property Act of the State of Indiana, and further agrees that the Mortgage shall be subject to the provisions of the Act and the above and foregoing Declaration, the Exhibits attached thereto, and the documents incorporated therein as well as to future Amendments adding additional phases to the Regime pursuant to the expandable provisions of said Declaration. This Consent is not intended to constitute as a release of the Mortgage as to the real estate described in the Mortgage. The Mortgage shall remain in full force and effect as to said real estate therein described, as such description is modified and made subject to the Declaration of Horizontal Property Ownership.

EXECUTED this 6<sup>th</sup> day of AUGUST, 1999.

GENEVA LEASING ASSOCIATES, INC.

By: [Signature]  
Printed: John F. Slade  
Title: Senior Vice President

STATE OF ILLINOIS            )  
  ) SS:  
COUNTY OF KANE            )

Before me, a Notary Public in and for said County and State, personally appeared John F. Slade, known to me to be the Senior Vice President of Geneva Leasing Associates, Inc., and acknowledged the execution of the foregoing for and on behalf of said Bank.

Witness my hand and Notarial Seal, this 6th day of AUGUST, 1999.

My County of Residence:  
Kane

[Signature]  
Notary Public - Signature  
Tanya M. Burnidge  
Notary Public - Printed

My Commission Expires:



Plot shall be called:

Stones Bay APR  
Tract 4 Bldg. 4

LEGAL being platted:

P+NE NE 14-13-3

1.092A

Date of Plat:

September 7, 1999

Area

White River Twp

Owner (s)

CJB Stones Bay LLC

Approval: Municipal County

Assessor's Signature

Auditor's Signature  (Signifying transfer)

Notary's Signature  Seal  County of Residence  Date of Expiration

ALL SIGNATURES MUST HAVE NAME TYPED OR PRINTED BENEATH THEM.

FIXED LINE MYLAR WILL BE SUPPLIED BY:  
If other than above Engineer, whose  
company or name appears on plat.

Name \_\_\_\_\_

Address \_\_\_\_\_

Telephone Number( ) \_\_\_\_\_

form 9/21/94 Johnson County Recorder

FILED: Instrument No. \_\_\_\_\_

Cabinet (D) Slide (234A+B)

FEE \$ 24.00

DATE/TIME of recording: \_\_\_\_\_

Recorded Johnson County, Indiana

Jean Harmon, Recorder

Date 09/17/1999 Time 15:16:56 1 of 2 Pgs

Inst # 1999-027481 OFF

Fee Amt: 24.00

Engineer's Signature  Seal

RECORDING PROCESSED BY:

On door of cabinet \_\_\_\_\_

Indexed into Computer \_\_\_\_\_

Subdivision Code \_\_\_\_\_

FIXED LINE RECEIVED: 1 1

33.

11

Recorded Johnson County, Indiana  
Jean Harmon, Recorder  
Date 09/17/1999 Time 15:19:52 1 of 11 Pgs  
Inst # 1999-027482 OFF  
Fee Amt: 33.00

Cross Reference: Instrument No. 1998-032978; 1999-007340; 1999-024496;

**THIRD SUPPLEMENTAL  
DECLARATION OF CONDOMINIUM OWNERSHIP  
OF  
STONES BAY**

THIS THIRD SUPPLEMENTAL DECLARATION, made this 8 day of September, 1999, by CJB STONES BAY, L.L.C., an Indiana limited liability company (the "Declarant"),

**RECITALS**

A. As of November 17, 1998, Declarant executed a certain Declaration of Condominium Ownership of Stones Bay, filed of record in the Office of the Recorder of Johnson County, Indiana on November 20, 1998 as Instrument No. 1998-032978; as supplemented by that certain First Supplemental Declaration of Condominium Ownership of Stones Bay dated February 15, 1999 and recorded in the Recorders Office of Johnson County, Indiana on March 3, 1999 as Instrument No. 1999-007340 and Tract 2 Floor Plans recorded in the Office of the Recorder of Johnson County, Indiana on March 3, 1999 as Instrument No. 1999-007339, as supplemented by that certain Second Supplemental Declaration of Condominium Ownership of Stones Bay dated August 6, 1999 and recorded in the Recorders Office of Johnson County, Indiana on August 18, 1999 as Instrument No. 1999-024496 and Tract 3 Floor Plans recorded in the Office of the Recorder of Johnson County, Indiana on August 18, 1999 as Instrument No. 1999-024495; (as amended, the "Declaration"), which Declaration incorporates by reference the Articles of Incorporation of Stones Bay Owners Association, Inc. (the "Articles") and the Code of By-Laws of Stones Bay and Stones Bay Owners Association, Inc. (the "By-Laws");

B. Pursuant to Paragraph 16 of the Declaration and I.C. 32-1-6-12.1 of the Indiana Horizontal Property Law, the Stones Bay Condominium is an expandable horizontal property regime;

C. Declarant is the sole owner of the fee simple title to that portion of Real Estate more particularly described as Tract 4 ("Tract 4") in Exhibit "A", attached hereto and incorporated herein and Tract 4 is included in the area into which expansion of Stones Bay may be made by Declarant under Paragraph 16 of the Declaration;

D. All conditions relating to the expansion of Stones Bay into Tract 4 have been met and Declarant, by execution of this Third Supplemental Declaration, desires to subject Tract 4 to the Declaration in order to include certain completed buildings, condominium units and other improvements and land in the Stones Bay Condominiums, an Indiana horizontal property regime created by the Declaration pursuant to the Act (the "Regime").

#### DECLARATION

1. **Certain Definitions.** The following terms, as used in this Third Supplemental Declaration shall mean the following:

"Tract 4 Plans" means the site plan (depicting the general plan of development, the property being subjected to the Act, and the areas into which expansion of the condominium development may be made), and the floor plans (showing the layout, elevation, location, unit numbers and dimensions of the Building and Condominium Units located on Tract 4), as prepared and certified by Gregory S. Snelling, a licensed professional engineer, under date of September 3, 1999, copies of which are attached as **Exhibit "B"**; which Exhibit "B" supplements and amends Exhibit "D" to the Declaration (which Exhibit "D" to the Declaration may be further supplemented and amended to reflect the further addition of Buildings and Condominium Units as contemplated by Paragraph 16 of the Declaration).

The Declaration, the Articles and the By-Laws are incorporated herein by this reference and all capitalized terms used herein and not otherwise herein defined shall have the meaning ascribed to such terms in the Declaration, as amended.

2. **Expansion of Stones Bay Condominium.** Declarant hereby expressly declares that Tract 4 and any and all Condominium Units, Buildings, Common Areas and Limited Areas located thereon are hereby made a part of and subject to the Declaration as if such originally had been included in the Declaration and shall hereafter be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions and provisions of the Declaration, the Articles, the By-Laws and the rules and regulations as adopted by the Board of Directors, as each may be amended from time to time, and the Stones Bay Condominium is thereby expanded to include Tract 4 and all such Condominium Units, Buildings, Common Areas and Limited Areas located thereon as part of the Tract as defined in the Declaration.

3. **Description of Buildings.** There is one (1) Building containing four (4) Condominium Units on Tract 4 as of the date hereof, as shown on the Tract 4 Plans (the "Tract 4 Plans"). Such Building is identified on the Tract 4 Plans as Building 4. A description of the Building and the Condominium Units contained therein is set forth in Exhibit "B", attached hereto and hereby made a part hereof by this reference and the Tract 4 Plans shall be deemed part of the Plans as defined in the Declaration.

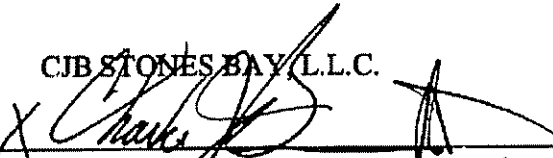
4. **Percentage Interest.** The Percentage Interest in the Common Areas and Limited Areas appertaining to each Condominium Unit as set forth in Exhibit "E" to the Declaration is hereby modified as set forth in Exhibit "C" attached hereto and made a part hereof.

5. **Acceptance and Ratification.** The acceptance of a deed of conveyance or the act of occupancy of a Condominium Unit shall constitute an agreement that the provisions of this Supplemental Declaration, the Declaration, the Articles, the By-Laws and any rules and regulations adopted pursuant thereto, as each may be amended from time to time, are accepted and ratified by each Owner, tenant or occupant, and all such provisions shall be covenants running with the land and shall bind any person having at any time any interest or estate in a Condominium Unit as if those provisions were recited and stipulated at length in each and every deed, conveyance, mortgage or lease thereof.

6. **Tract 4 Floor Plans.** Pursuant to Indiana Code 32-1-6-12, the floor plans of the buildings affected by this Third Supplemental Declaration were recorded on the 17th day of September, 1999, in the Office of the Recorder of Johnson County, Indiana as Document No. 1999-027481.

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

DECLARANT:

CJB STONES BAY L.L.C.  
BY:   
Charles J. Burnworth, Managing Member

PLEASE SEE ACKNOWLEDGEMENT - NEXT PAGE

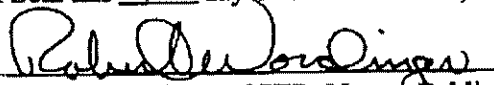


STATE OF INDIANA        )  
                                  )SS:  
COUNTY OF DELAWARE )

Before me, a Notary Public in and for said county and state, personally appeared **Charles J. Burnworth**, who being first duly sworn by me upon his oath, stated that he is the **Managing Member of CJB STONES BAY, L.L.C.**, an Indiana limited liability company, that he is duly authorized to execute the foregoing on its behalf, that any statements or representations of fact contained therein are true, and he acknowledged execution of the foregoing.

Witness my hand and Notarial Seal this 8 day of SEPTEMBER, 1999.

My Commission Expires:  
12/8/2006

  
ROBERT WORDINGER, Notary Public

My County of Residence:  
Delaware

This Instrument prepared by Ms. Eryn P. Massey, Director of Condominium Operations, CJB Enterprises, Inc., Agent for CJB Stones Bay, LLC, 3417 West Bethel Avenue, Suite "E", Muncie, Indiana 47304, (765) 286-4444.

**EXHIBIT "A"**

(Perimeter Legal Description of "Tract 4" to consist of Building "4")

LAND DESCRIPTION  
TRACT 4

A part of the Northeast Quarter of the Northeast Quarter of Section 14, Township 13 North, Range 3 East, Johnson County, Indiana, being more particularly described as follows:

COMMENCING at the Northeast corner of the Northeast Quarter of the Northeast Quarter of said section 14; thence on and along the East line of said Quarter-Quarter section, South  $00^{\circ}04'01''$  East 1340.88 feet to the Southeast corner of said Quarter Quarter Section; thence on the South line of said Quarter Quarter Section South  $88^{\circ}17'26''$  West 1322.05 feet to the Southwest corner of said Quarter Quarter Section; thence on the West line of said Quarter Quarter Section North  $00^{\circ}04'14''$  West 889.89 feet; thence South  $90^{\circ}00'00''$  East 259.72 feet to the POINT OF BEGINNING; thence North  $00^{\circ}04'14''$  West 185.00 feet, thence North  $90^{\circ}00'00''$  East 257.19 feet to a point on the West line of land described in a Deed to Mount Auburn Methodist Church, recorded in Deed Book 125, page 527 in the office of the Johnson County Recorder; thence on said West line, South  $00^{\circ}04'01''$  East 10.69 feet to the Southwest corner of said land; thence continuing South  $00^{\circ}04'01''$  East 174.31 feet; thence South  $90^{\circ}00'00''$  West 257.18 feet to the Point of Beginning, containing 1.092 acres, more or less, subject to rights-of-way easements, and restrictions.

**EXHIBIT "B"**

(Site Plan and Floor Plans of Building on "Tract 4" as certified by project Engineer)

The portion of this plat which is included in this plat is to be subject to the jurisdiction of Stone Bay North, Indiana, as provided in the instrument recorded in the office of the Recorder of Johnson County, Indiana, on \_\_\_\_\_, 1998.

I, David J. Burman, as Managing Member of CJB Stone Bay, LLC, the Owner, do hereby declare the real estate described in this plat to be the real estate property subject to the jurisdiction of Stone Bay North, Indiana, as provided in the instrument recorded in the office of the Recorder of Johnson County, Indiana, on \_\_\_\_\_, 1998.

Witness my signature and official seal this \_\_\_\_\_ day of \_\_\_\_\_, 1998.

David J. Burman, Managing Member  
 Stone Bay North, Indiana  
 County of Johnson  
 State of Indiana

By \_\_\_\_\_, Secretary  
 County of Johnson  
 State of Indiana



CERTIFICATE OF SURVEY

STONE BAY TRACT 4, BUILDING 4  
 1. The undersigned, as Surveyor, certifies that the foregoing plat is true and correct in and for all intents and purposes, and that the same has been prepared by the undersigned or under the supervision of the undersigned, and that the same is a true and correct representation of the actual survey made under my direction.

2. Further, I certify that the foregoing plat is a true and correct representation of the actual survey made under my direction, and that the same is a true and correct representation of the actual survey made under my direction.

Certified to Stone Bay, Inc. on \_\_\_\_\_, 1998.



DAVID J. BURMAN  
 Registered Professional Engineer No. 910012-18  
 State of Indiana

CHALLENGE OR REPEAL  
 Any person aggrieved by this certificate of survey may file a petition in the Circuit Court of Johnson County, Indiana, to have this certificate of survey set aside and annulled.

3. Further, I certify that the foregoing plat is a true and correct representation of the actual survey made under my direction, and that the same is a true and correct representation of the actual survey made under my direction.

4. Further, I certify that the foregoing plat is a true and correct representation of the actual survey made under my direction, and that the same is a true and correct representation of the actual survey made under my direction.



Certified to Stone Bay, Inc. on \_\_\_\_\_, 1998.

By \_\_\_\_\_, Secretary  
 County of Johnson  
 State of Indiana

RECORDED AND APPROVED BY JOHNSON COUNTY CLERK AND REGISTERED PROFESSIONAL ENGINEER NO. 18000117 - INDIANA

RECORDED AND APPROVED BY JOHNSON COUNTY CLERK AND REGISTERED PROFESSIONAL ENGINEER NO. 18000117 - INDIANA

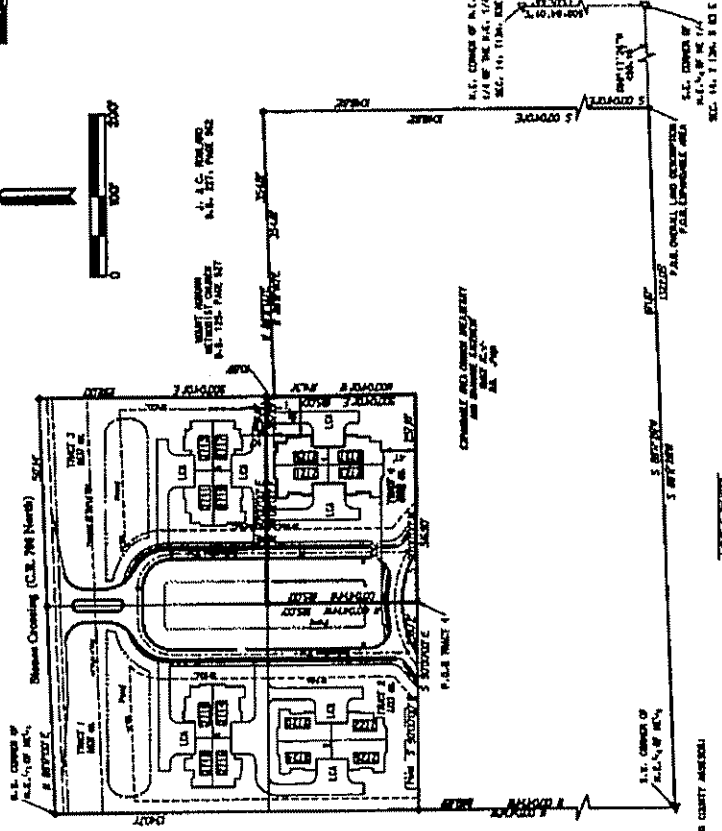
# HORIZONTAL PROPERTY REGIME

## STONES BAY

TRACT 4, BUILDING 4  
 SECTION 14, TOWNSHIP 13 NORTH, RANGE 3 EAST  
 WHITE RIVER TOWNSHIP, JOHNSON COUNTY, INDIANA



PROJECT LOCATION



OWNER'S LEGAL DESCRIPTION

1. A part of the Northeast Quarter of the Northeast Quarter of Section 14, Township 13 North, Range 3 East, Johnson County, Indiana, being more particularly described as follows:

TRACT 4

2. A part of the Northeast Quarter of the Northeast Quarter of Section 14, Township 13 North, Range 3 East, Johnson County, Indiana, being more particularly described as follows:

TRACT 4

3. A part of the Northeast Quarter of the Northeast Quarter of Section 14, Township 13 North, Range 3 East, Johnson County, Indiana, being more particularly described as follows:

TRACT 4

SECTION 14, TOWNSHIP 13 NORTH, RANGE 3 EAST, JOHNSON COUNTY, INDIANA

RECORDS OF THE JOHNSON COUNTY ARCHIVES

BOOK 1, PAGE 119

RECORDED AND APPROVED BY JOHNSON COUNTY CLERK AND REGISTERED PROFESSIONAL ENGINEER NO. 18000117 - INDIANA

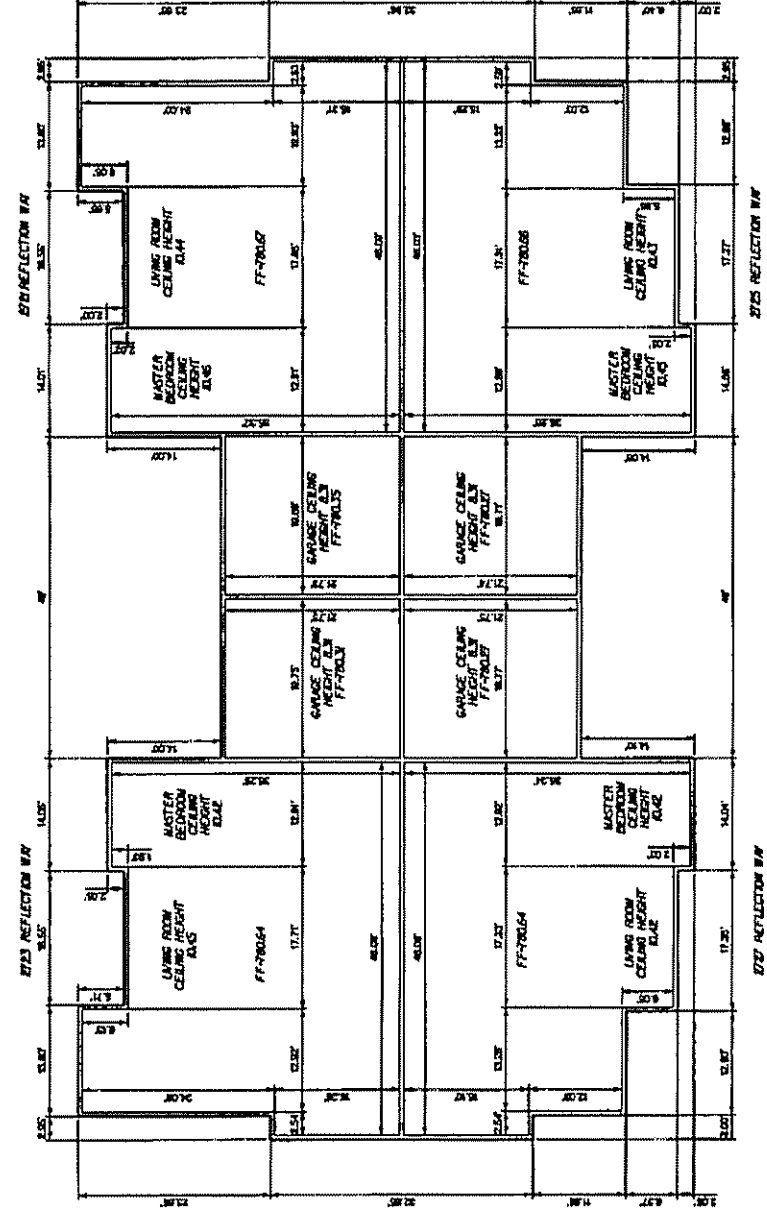
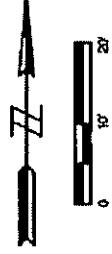
RECORDED AND APPROVED BY JOHNSON COUNTY CLERK AND REGISTERED PROFESSIONAL ENGINEER NO. 18000117 - INDIANA

HORIZONTAL PROPERTY REGIME  
 STONES BAY TRACT 4, BUILDING 4

CJB STONES BAY, L.L.C.

BUILDING No. 4

1 of 1  
 1 of 1



| UNIT NO. | UNIT NO. | ADDRESS | STREET ADDRESS | STORY HEIGHT | GARAGE CEILING HEIGHT | TYPICAL GARAGE IN. | FORM | DATE |
|----------|----------|---------|----------------|--------------|-----------------------|--------------------|------|------|
| 4        | 273      | 273     | REFLECTION WAY | 8.00         | 428.00                | 8.00               | 1    | 2    |
|          | 274      | 274     | REFLECTION WAY | 8.00         | 427.00                | 8.00               | 1    | 2    |
|          | 275      | 275     | REFLECTION WAY | 8.00         | 428.00                | 8.00               | 1    | 2    |
|          | 276      | 276     | REFLECTION WAY | 8.00         | 428.00                | 8.00               | 1    | 2    |

PREPARED BY: **W.A. Smith**  
 PREPARED FOR: **CJB STONES BAY, L.L.C.**  
 PROJECT NO.: **2**  
 SHEET NO.: **2**  
 DATE: **02.2**

**HORIZONTAL PROPERTY REGIME**  
**STONES BAY TRACT 4, BUILDING 4**  
**BUILDING No. 4**

**EXHIBIT "C"**

The Percentage Interest appertaining to each of the respective Condominium Units is **6.25%** as of the date of this Third Supplemental Declaration. Such Percentage Interest shall be subject to adjustment and alteration upon further expansion of Stones Bay as provided in the Declaration.

CONSENT OF MORTGAGEE

THE UNDERSIGNED, Geneva Leasing Associates, Inc. being the holder of an existing mortgage on Tract 4, as defined in the above and foregoing Declaration, which mortgage was dated August 1, 1997, and recorded in the Office of the Recorder of Johnson County, Indiana on August 5, 1997, as Instrument No. 97-016998, and said Mortgage being Modified on August 26, 1998 in Instrument No. 98-24240 (the "Mortgage"), hereby consents to the recording of the above and foregoing Third Supplemental Declaration and the submission of Tract 4 to the provisions of the Horizontal Property Act of the State of Indiana, and further agrees that the Mortgage shall be subject to the provisions of the Act and the above and foregoing Declaration, the Exhibits attached thereto, and the documents incorporated therein as well as to future Amendments adding additional phases to the Regime pursuant to the expandable provisions of said Declaration. This Consent is not intended to constitute as a release of the Mortgage as to the real estate described in the Mortgage. The Mortgage shall remain in full force and effect as to said real estate therein described, as such description is modified and made subject to the Declaration of Horizontal Property Ownership.

EXECUTED this 7th day of SEPTEMBER, 1999.

GENEVA LEASING ASSOCIATES, INC.

By: [Signature]  
Printed: John F. Slade  
Title: Senior Vice President

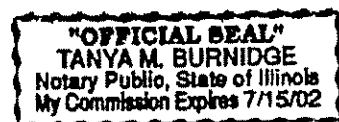
STATE OF ILLINOIS )  
                                  ) SS:  
COUNTY OF KANE )

Before me, a Notary Public in and for said County and State, personally appeared John F. Slade, known to me to be the Senior Vice President of Geneva Leasing Associates, Inc., and acknowledged the execution of the foregoing for and on behalf of said Bank.

Witness my hand and Notarial Seal, this 7th day of SEPTEMBER, 1999.

My County of Residence: KANE  
Notary Public - Signature [Signature]  
Notary Public - Printed Tanya M. Burnidge

My Commission Expires:





Plat shall be called:

Stones Bay APR  
Tract 5 Bldg. 9

LEGAL being platted:

P+ NE NE 14-13-3  
2A

Date of Plat:

Nov. 29, 1999

Area

White River Imp

Owner (s)

CSB Stones Bay LLC

Approval: Municipal County

Assessor's Signature

Auditor's Signature  (Signifying transfer)

Notary's Signature  Seal County of Residence Date of Expiration

ALL SIGNATURES MUST HAVE NAME TYPED OR PRINTED BENEATH THEM.

FIXED LINE MYLAR WILL BE SUPPLIED BY:  
If other than above Engineer, whose  
company or name appears on plat.

Name \_\_\_\_\_

Address \_\_\_\_\_

Telephone Number( ) \_\_\_\_\_

form 9/21/94 Johnson County Recorder

FILED: Instrument No. \_\_\_\_\_

Cabinet ( D ) Slide ( 257A+B )

FEE \$ 24.00

DATE/TIME of recording: \_\_\_\_\_

Recorded Johnson County, Indiana  
Jean Harmon, Recorder  
Date 12/09/1999 Time 14:31:51 1 of 2 Pgs  
Inst # 1999-034993 OFF  
Fee Amt: 24.00

Engineer's Signature  Seal

RECORDING PROCESSED BY:

On door of cabinet \_\_\_\_\_

Indexed into Computer \_\_\_\_\_

Subdivision Code \_\_\_\_\_

FIXED LINE RECEIVED: 1 / 1

32.

Recorded Johnson County, Indiana  
Jean Harmon, Recorder  
Date 12/09/1999 Time 14:34:17 1 of 10 Pgs  
Inst # 1999-034994 OFF  
Fee Amt: 33.00

Cross Reference: Instrument No. 1998-032978; 1999-007340; 1999-024496; 1999-027482;

**FOURTH SUPPLEMENTAL  
DECLARATION OF CONDOMINIUM OWNERSHIP  
OF  
STONES BAY**

THIS FOURTH SUPPLEMENTAL DECLARATION, made this 23rd day of November, 1999, by CJB STONES BAY, L.L.C., an Indiana limited liability company (the "Declarant"),

**RECITALS**

A. As of November 17, 1998, Declarant executed a certain Declaration of Condominium Ownership of Stones Bay, filed of record in the Office of the Recorder of Johnson County, Indiana on November 20, 1998 as Instrument No. 1998-032978; as supplemented by that certain First Supplemental Declaration of Condominium Ownership of Stones Bay dated February 15, 1999 and recorded in the Recorders Office of Johnson County, Indiana on March 3, 1999 as Instrument No. 1999-007340 and Tract 2 Floor Plans recorded in the Office of the Recorder of Johnson County, Indiana on March 3, 1999 as Instrument No. 1999-007339, as supplemented by that certain Second Supplemental Declaration of Condominium Ownership of Stones Bay dated August 6, 1999 and recorded in the Recorders Office of Johnson County, Indiana on August 18, 1999 as Instrument No. 1999-024496 and Tract 3 Floor Plans recorded in the Office of the Recorder of Johnson County, Indiana on August 18, 1999 as Instrument No. 1999-024495; as supplemented by that certain Third Supplemental Declaration of Condominium Ownership of Stones Bay dated September 8, 1999 and recorded in the Recorders Office of Johnson County, Indiana on September 17, 1999 as Instrument No. 1999-027482 and Tract 4 Floor Plans recorded in the Office of the Recorder of Johnson County, Indiana on September 17, 1999 as Instrument No. 1999-027481; (as amended, the "Declaration"), which Declaration incorporates by reference the Articles of Incorporation of Stones Bay Owners Association, Inc. (the "Articles") and the Code of By-Laws of Stones Bay and Stones Bay Owners Association, Inc. (the "By-Laws");

B. Pursuant to Paragraph 16 of the Declaration and I.C. 32-1-6-12.1 of the Indiana Horizontal Property Law, the Stones Bay Condominium is an expandable horizontal property regime;

C. Declarant is the sole owner of the fee simple title to that portion of Real Estate more particularly described as Tract 5 ("Tract 5") in **Exhibit "A"**, attached hereto and incorporated herein and Tract 5 is included in the area into which expansion of Stones Bay may be made by Declarant under Paragraph 16 of the Declaration;

D. All conditions relating to the expansion of Stones Bay into Tract 5 have been met and Declarant, by execution of this Fourth Supplemental Declaration, desires to subject Tract 5 to the Declaration in order to include certain completed buildings, condominium units and other improvements and land in the Stones Bay Condominiums, an Indiana horizontal property regime created by the Declaration pursuant to the Act (the "Regime").

#### **DECLARATION**

1. **Certain Definitions.** The following terms, as used in this Fourth Supplemental Declaration shall mean the following:

"Tract 5 Plans" means the site plan (depicting the general plan of development, the property being subjected to the Act, and the areas into which expansion of the condominium development may be made), and the floor plans (showing the layout, elevation, location, unit numbers and dimensions of the Building and Condominium Units located on Tract 5), as prepared and certified by Gregory S. Snelling, a licensed professional engineer, under date of November 24, 1999, copies of which are attached as **Exhibit "B"**; which Exhibit "B" supplements and amends Exhibit "D" to the Declaration (which Exhibit "D" to the Declaration may be further supplemented and amended to reflect the further addition of Buildings and Condominium Units as contemplated by Paragraph 16 of the Declaration).

The Declaration, the Articles and the By-Laws are incorporated herein by this reference and all capitalized terms used herein and not otherwise herein defined shall have the meaning ascribed to such terms in the Declaration, as amended.

2. **Expansion of Stones Bay Condominium.** Declarant hereby expressly declares that Tract 5 and any and all Condominium Units, Buildings, Common Areas and Limited Areas located thereon are hereby made a part of and subject to the Declaration as if such originally had been included in the Declaration and shall hereafter be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions and provisions of the Declaration, the Articles, the By-Laws and the rules and regulations as adopted by the Board of Directors, as each may be amended from time to time, and the Stones Bay Condominium is thereby expanded to include Tract 5 and all such Condominium Units, Buildings, Common Areas and Limited Areas located thereon as part of the Tract as defined in the Declaration.

3. **Description of Buildings.** There is one (1) Building containing four (4) Condominium Units on Tract 5 as of the date hereof, as shown on the Tract 5 Plans (the "Tract 5 Plans"). Such Building is identified on the Tract 5 Plans as Building 5. A description of the Building and the Condominium Units contained therein is set forth in Exhibit "B", attached hereto and hereby made a part hereof by this reference and the Tract 5 Plans shall be deemed part of the Plans as defined in the Declaration.

4. **Percentage Interest.** The Percentage Interest in the Common Areas and Limited Areas appertaining to each Condominium Unit as set forth in Exhibit "E" to the Declaration is hereby modified as set forth in Exhibit "C" attached hereto and made a part hereof.

5. **Acceptance and Ratification.** The acceptance of a deed of conveyance or the act of occupancy of a Condominium Unit shall constitute an agreement that the provisions of this Supplemental Declaration, the Declaration, the Articles, the By-Laws and any rules and regulations adopted pursuant thereto, as each may be amended from time to time, are accepted and ratified by each Owner, tenant or occupant, and all such provisions shall be covenants running with the land and shall bind any person having at any time any interest or estate in a Condominium Unit as if those provisions were recited and stipulated at length in each and every deed, conveyance, mortgage or lease thereof.

6. **Tract 5 Floor Plans.** Pursuant to Indiana Code 32-1-6-12, the floor plans of the buildings affected by this Fourth Supplemental Declaration were recorded on the 9<sup>th</sup> day of <sup>NOVEMBER</sup> ~~November~~, 1999, in the Office of the Recorder of Johnson County, Indiana as Document No. 1999-034993.

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

DECLARANT:

CJB STONES BAY, L.L.C.  
BY: Charles J. Burnworth  
Charles J. Burnworth, Managing Member

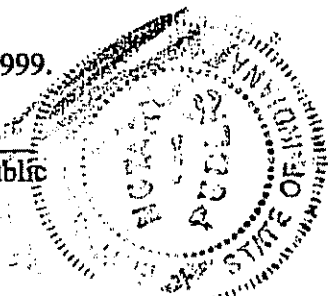
STATE OF INDIANA )  
                                  )SS:  
COUNTY OF DELAWARE )

Before me, a Notary Public in and for said county and state, personally appeared **Charles J. Burnworth**, who being first duly sworn by me upon his oath, stated that he is the **Managing Member of CJB STONES BAY, L.L.C.**, an Indiana limited liability company, that he is duly authorized to execute the foregoing on its behalf, that any statements or representations of fact contained therein are true, and he acknowledged execution of the foregoing.

Witness my hand and Notarial Seal this 23rd day of NOVEMBER, 1999.

My Commission Expires:  
3/25/2000

Eryn Massey Bibbee  
ERYN MASSEY-BIBBEE, Notary Public



My County of Residence:  
Delaware

This Instrument prepared by Ms. Eryn P. Massey, Director of Condominium Operations, CJB Enterprises, Inc., Agent for CJB Stones Bay, LLC, 3417 West Bethel Avenue, Suite "E", Muncie, Indiana 47304, (765) 286-4444.

**EXHIBIT "A"**

(Perimeter Legal Description of "Tract 5" to consist of Building "9")

A part of the Northeast Quarter of the Northeast Quarter of Section 14, Township 13 North, Range 3 East, Johnson County, Indiana, being more particularly described as follows:

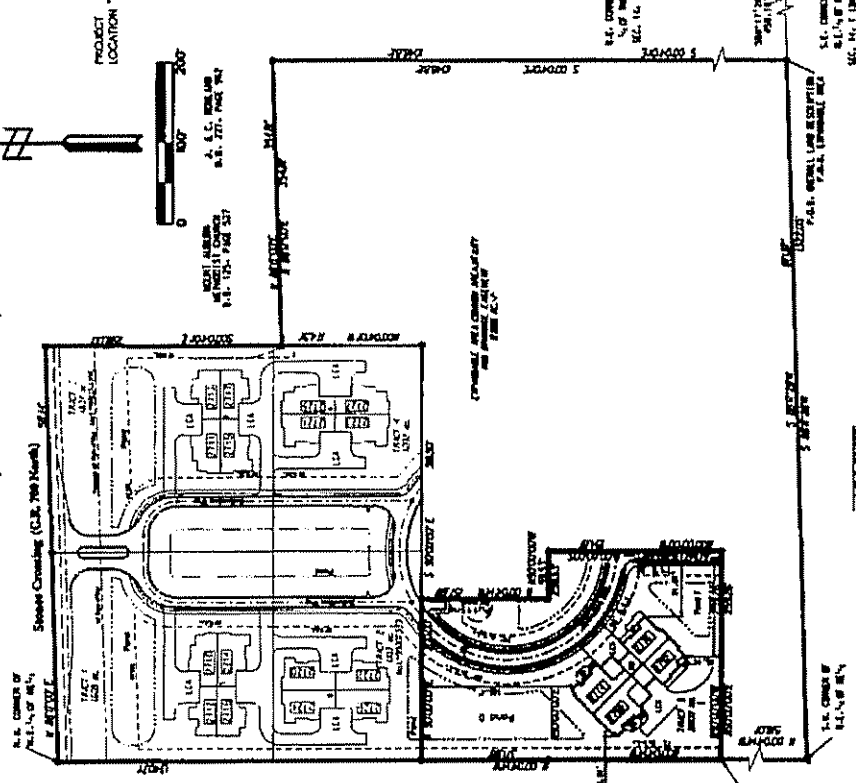
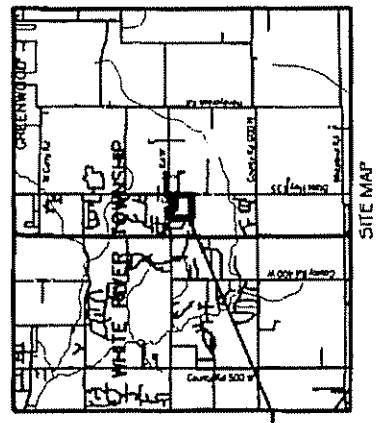
COMMENCING at the Northeast corner of the Northeast Quarter of the Northeast Quarter of said section 14; thence on and along the East line of said Quarter-Quarter section, South 00°04'01" East 1340.88 feet to the Southeast corner of said Quarter Quarter Section; thence on the South line of said Quarter Quarter Section South 88°17'26" West 1322.05 feet to the Southwest corner of said Quarter Quarter Section; thence on the West line of said Quarter Quarter Section North 00°04'14" West 518.01 feet to the POINT OF BEGINNING; thence North 00°04'14" West 371.88 feet, thence North 90°00'00" East 200.00 feet; thence South 00°04'14" East 157.69 feet; thence North 90°00'00" East 59.53 feet; thence South 00°00'00" West 214.19 feet; thence South 90°00'00" West 259.26 feet to the Point of Beginning, containing 2.00 acres, more or less, subject to rights-of-way easements, and restrictions.

**EXHIBIT "B"**

(Site Plan and Floor Plans of Building on "Tract 5" as certified by project Engineer)

# HORIZONTAL PROPERTY REGIME STONES BAY

TRACT 5, BUILDING 9  
SECTION 14, TOWNSHIP 13 NORTH, RANGE 3 EAST  
WHITE RIVER TOWNSHIP, JOHNSON COUNTY, INDIANA



1. Certified Building Surveyor

State of Indiana |  
County of Marion |  
Professional Seal  
Professional Name

CERTIFICATE OF JAMES E. JAMES  
JAMES E. JAMES, Surveyor, State of Indiana, do hereby certify that the attached plat is a true and correct plat of the plat and survey made under my direction.

1. I, the undersigned, do hereby certify that about 2:00 PM, July 15, 1999, I have certified that the subdivision is in accordance with the provisions of the Indiana Statute for which a building permit was issued by Johnson County.

1. I, the undersigned, do hereby certify that the building is in accordance with the provisions of the Indiana Statute for which a building permit was issued by Johnson County.

Certified to Stone Bay  
James E. James, Surveyor  
State of Indiana  
Professional Seal  
Professional Name

RECEIVED BY THE JOHNSON COUNTY RESOLVER

TIMOTHY W. WATSON  
CLERK OF THE JOHNSON COUNTY RESOLVER

JOHN D. SMITH, JUNIOR  
JOHNSON COUNTY, INDIANA

**LAW DESCRIPTION FACT 1**  
A part of the horizontal property regime of the northern portion of Section 14, Township 13 North, Range 3 East, White River Township, Johnson County, Indiana, being more particularly described as follows:  
SECTION 14, TOWNSHIP 13 NORTH, RANGE 3 EAST, WHITE RIVER TOWNSHIP, JOHNSON COUNTY, INDIANA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:  
SECTION 14, TOWNSHIP 13 NORTH, RANGE 3 EAST, WHITE RIVER TOWNSHIP, JOHNSON COUNTY, INDIANA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:  
SECTION 14, TOWNSHIP 13 NORTH, RANGE 3 EAST, WHITE RIVER TOWNSHIP, JOHNSON COUNTY, INDIANA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:  
SECTION 14, TOWNSHIP 13 NORTH, RANGE 3 EAST, WHITE RIVER TOWNSHIP, JOHNSON COUNTY, INDIANA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:  
SECTION 14, TOWNSHIP 13 NORTH, RANGE 3 EAST, WHITE RIVER TOWNSHIP, JOHNSON COUNTY, INDIANA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

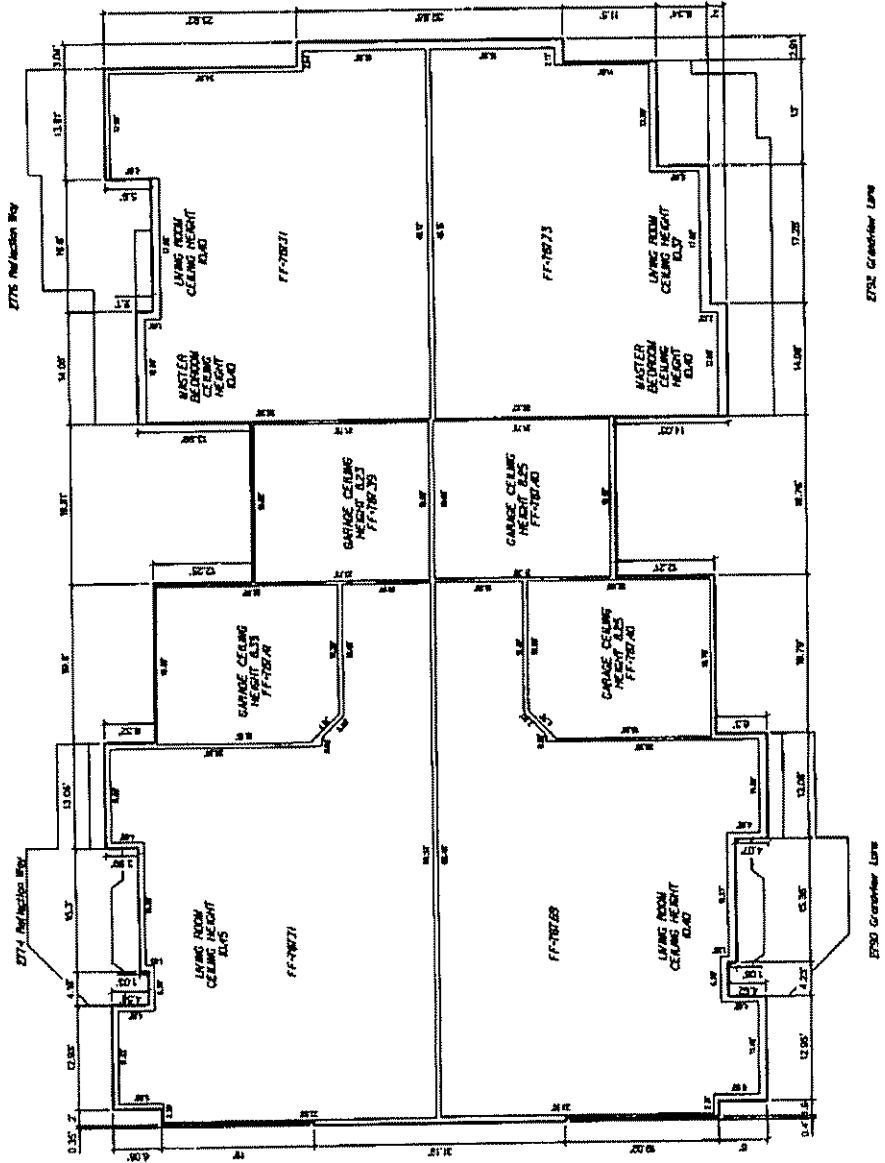
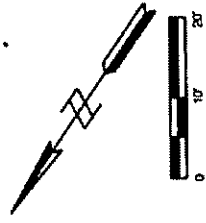
|          |          |
|----------|----------|
| TRACT    | 5        |
| BUILDING | 9        |
| SECTION  | 14       |
| TOWNSHIP | 13 NORTH |
| RANGE    | 3 EAST   |
| COUNTY   | JOHNSON  |
| STATE    | INDIANA  |

|                 |                                   |
|-----------------|-----------------------------------|
| PROJECT NAME    | STONES BAY                        |
| PROJECT ADDRESS | 12345 MAIN ST, JOHNSON COUNTY, IN |
| OWNER           | CJB STONES BAY, L.L.C.            |
| RESOLVER        | JOHNSON COUNTY RESOLVER           |
| CERTIFICATE NO. | 1999-12345                        |

FOR FURTHER INFORMATION, CONTACT THE SURVEYOR AT THE ADDRESS ABOVE OR AT THE FOLLOWING TELEPHONE NUMBER: (765) 555-1234

STATE OF INDIANA  
COUNTY OF JOHNSON  
CJB STONES BAY, L.L.C.  
BUILDING No. 9





2776 Grandview Lane

2770 Grandview Lane

| BUILDING NO. | UNIT NO. | ADDRESS | STREET ADDRESS | INTERIOR SQ. FT. | GARAGE SQ. FT. | TYPICAL CEILING HT. | BEDS | BATHS |
|--------------|----------|---------|----------------|------------------|----------------|---------------------|------|-------|
| <b>9</b>     | 2774     | 2774    | Grandview Way  | 1870.0           | 438.7          | 8.00                | 3    | 2     |
|              | 2776     | 2776    | Grandview Way  | 1871.9           | 438.7          | 8.00                | 3    | 2     |
|              | 2778     | 2778    | Grandview Lane | 1882.26          | 438.14         | 8.02                | 3    | 2     |
|              | 2780     | 2780    | Grandview Lane | 1883.11          | 438.14         | 8.03                | 3    | 2     |

|   |  |
|---|--|
| <b>RECORD OF SALES</b><br>The following is a list of all sales of the property described herein since the date of the last record of sale.<br>PROPERTY NO. <b>2</b> |  |
| <b>HORIZONTAL PROPERTY REGIME</b><br>STONES BAY TRACT 5, BUILDING 9<br><b>BUILDING No. 9</b>  |  |
| CJB STONES BAY, L.L.C.  |  |

**EXHIBIT "C"**

The Percentage Interest appertaining to each of the respective Condominium Units is **5.00%** as of the date of this Fourth Supplemental Declaration. Such Percentage Interest shall be subject to adjustment and alteration upon further expansion of Stones Bay as provided in the Declaration.

CONSENT OF MORTGAGEE

THE UNDERSIGNED, Geneva Leasing Associates, Inc. being the holder of an existing mortgage on Tract 5, as defined in the above and foregoing Declaration, which mortgage was dated August 1, 1997, and recorded in the Office of the Recorder of Johnson County, Indiana on August 5, 1997, as Instrument No. 97-016998, and said Mortgage being Modified on August 26, 1998 in Instrument No. 98-24240 (the "Mortgage"), hereby consents to the recording of the above and foregoing Fourth Supplemental Declaration and the submission of Tract 5 to the provisions of the Horizontal Property Act of the State of Indiana, and further agrees that the Mortgage shall be subject to the provisions of the Act and the above and foregoing Declaration, the Exhibits attached thereto, and the documents incorporated therein as well as to future Amendments adding additional phases to the Regime pursuant to the expandable provisions of said Declaration. This Consent is not intended to constitute as a release of the Mortgage as to the real estate described in the Mortgage. The Mortgage shall remain in full force and effect as to said real estate therein described, as such description is modified and made subject to the Declaration of Horizontal Property Ownership.

EXECUTED this 29th day of November, 1999.

GENEVA LEASING ASSOCIATES, INC.

By: [Signature]  
Printed: John F. Slade  
Title: Senior Vice President

STATE OF ILLINOIS        )  
                                  ) SS:  
COUNTY OF KANE        )

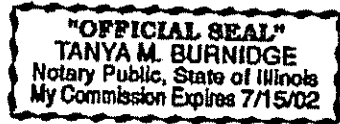
Before me, a Notary Public in and for said County and State, personally appeared John F. Slade, known to me to be the Senior Vice President of Geneva Leasing Associates, Inc., and acknowledged the execution of the foregoing for and on behalf of said Bank.

Witness my hand and Notarial Seal, this 29th day of NOVEMBER, 1999.

My County of Residence:  
KANE

[Signature]  
Notary Public - Signature  
Tanya M. Burnidge  
Notary Public - Printed

My Commission Expires: 7/15/02



33.0

(10)

Cross Reference:  
Instrument Nos. 1998-032978; 1999-007340; 1999-024496; 1999-027482; 1999-034994; 2001-002490.

Recorded Johnson County, Indiana  
Jean Harmon, Recorder

**SIXTH SUPPLEMENT and AMENDMENT**  
to  
**DECLARATION OF CONDOMINIUM OWNERSHIP**  
OF  
**STONES BAY**

Date 05/02/2001 Time 10:43:51 1 of 10 Pg  
Inst # 2001-012023 OFF  
Fee Amt: 34.00

THIS SIXTH SUPPLEMENT and AMENDMENT TO DECLARATION, made this 13th day of April, 2001, by CJB STONES BAY, L.L.C., an Indiana limited liability company (the "Declarant"),

**RECITALS**

A. As of November 17, 1998, Declarant executed a certain Declaration of Condominium Ownership of Stones Bay, filed of record in the Office of the Recorder of Johnson County, Indiana on November 20, 1998 as Instrument No. 1998-032978; as supplemented by that certain First Supplemental Declaration of Condominium Ownership of Stones Bay dated February 15, 1999 and recorded in the Recorders Office of Johnson County, Indiana on March 3, 1999 as Instrument No. 1999-007340 and Tract 2 Floor Plans recorded in the Office of the Recorder of Johnson County, Indiana on March 3, 1999 as Instrument No. 1999-007339, as supplemented by that certain Second Supplemental Declaration of Condominium Ownership of Stones Bay dated August 6, 1999 and recorded in the Recorders Office of Johnson County, Indiana on August 18, 1999 as Instrument No. 1999-024496 and Tract 3 Floor Plans recorded in the Office of the Recorder of Johnson County, Indiana on August 18, 1999 as Instrument No. 1999-024495; as supplemented by that certain Third Supplemental Declaration of Condominium Ownership of Stones Bay dated September 8, 1999 and recorded in the Recorders Office of Johnson County, Indiana on September 17, 1999 as Instrument No. 1999-027482 and Tract 4 Floor Plans recorded in the Office of the Recorder of Johnson County, Indiana on September 17, 1999 as Instrument No. 1999-027481; as further supplemented by that certain Fourth Supplemental Declaration of Condominium Ownership of Stones Bay dated November 23, 1999 and recorded in the Recorders Office of Johnson County, Indiana on December 9, 1999 as Instrument No. 1999-034994 and Tract 5 Floor Plans recorded in the Office of the Recorder of Johnson County, Indiana on December 9, 1999 as Instrument No. 1999-034993; as further supplemented by that certain Fifth Supplemental Declaration of Condominium Ownership of Stones Bay dated January 15, 2001 and recorded in the Office of the Recorder of Johnson County, Indiana on January 29, 2001 as Instrument No. 2001-002490 and Tract 6 Floor Plans recorded in the Office of the Recorder of Johnson County, Indiana on January 29, 2001 as Instrument No. 2001-002489 (as amended, the "Declaration"), which Declaration incorporates by reference the Articles

of Incorporation of Stones Bay Owners Association, Inc. (the "Articles") and the Code of By-Laws of Stones Bay and Stones Bay Owners Association, Inc. (the "By-Laws");

B. Pursuant to Paragraph 16 of the Declaration and I.C. 32-1-6-12.1 of the Indiana Horizontal Property Law, the Stones Bay Condominium is an expandable horizontal property regime and Declarant has retained an option not to expand the horizontal property regime to a portion of the Expansion Area;

C. Declarant is the sole owner of the fee simple title to that portion of Real Estate not heretofore incorporated into the Stones Bay Condominium horizontal property regime, which is more particularly described in **Exhibit "A"**, attached hereto and incorporated herein, which is the remaining land into which expansion of Stones Bay may be made by Declarant under Paragraph 16 of the Declaration (the "**Expansion Area**");

D. Declarant desires to elect not to expand the condominium regime into a certain 2.408 acre tract of real estate and to remove such land from the Expansion Area.

#### **DECLARATION**

1. **Amendment of Expansion Area.** The Expansion Area under the terms of the Declaration shall be revised and amended to remove a certain 2.408 acre parcel of land, all as more particularly described in **Exhibit "B"** attached hereto and incorporated herein, and the Expansion Area shall be revised and amended as more particularly described in **Exhibit "C"** attached hereto and incorporated herein (the "**Amended Expansion Area**").

2. **Amendment of Real Estate.** The Real Estate under the terms of the Declaration shall be revised and amended to consist of 22.041 acres, all as more particularly described in **Exhibit "D"** attached hereto and incorporated herein (the "**Amended Real Estate**").

3. **Amended Plans for Stones Bay Condominium.** The general plan of development as specified in the "Plans" as defined in the Declaration, as amended and supplemented in the First through the Fifth Supplemental Declarations, shall be amended and supplemented to reflect the amended general plan of development incorporating the Amended Expansion Area as depicted on the site plan attached and incorporated herein as **Exhibit "E."**


4. **Acceptance and Ratification.** The acceptance of a deed of conveyance or the act of occupancy of a Condominium Unit shall constitute an agreement that the provisions of this Supplemental Amendment to the Declaration, the Declaration as amended, the Articles, the By-Laws and any rules and regulations adopted pursuant thereto, as each may be amended from time to time, are accepted and ratified by each Owner, tenant or occupant, and all such provisions shall be

covenants running with the land and shall bind any person having at any time any interest or estate in a Condominium Unit as if those provisions were recited and stipulated at length in each and every deed, conveyance, mortgage or lease thereof.

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

DECLARANT:

CJB STONES BAY, L.L.C.

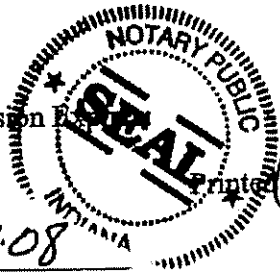
By    
 Charles J. Burnworth, Managing Member

STATE OF INDIANA     )  
                                  ) SS:  
COUNTY OF MARION    )

Before me, a Notary Public in and for said county and state, personally appeared **Charles J. Burnworth**, who being first duly sworn by me upon his oath, stated that he is the **Managing Member of CJB STONES BAY, L.L.C.**, an Indiana limited liability company, that he is duly authorized to execute the foregoing on its behalf, that any statements or representations of fact contained therein are true, and he acknowledged execution of the foregoing.

Witness my hand and Notarial Seal this 13<sup>th</sup> day of April, 2001.

My Commission Expires



*Julie Ann Lyons*  
\_\_\_\_\_  
Julie Ann Lyons  
Notary Public

My County of Residence:

Marion

Peter D. Cleveland, Attorney-at-Law;  
PETER D. CLEVELAND, P.C.  
*a professional corporation*  
7709 E. 42nd Street  
Indianapolis, IN 46226

**EXHIBIT A**

**Land Description – Existing Expansion Area**

A part of the Northeast Quarter of the Northeast Quarter of Section 14, Township 13 North, Range 3 East, Johnson County, Indiana, being more particularly described as follows:

COMMENCING at the Northeast corner of the Northeast Quarter of the Northeast Quarter of said Section 14; thence on and along the East line of said Quarter-Quarter Section, South 00°04'01" East 1340.88 feet to the Southeast corner of said Quarter-Quarter Section; thence on the South line of said Quarter-Quarter Section South 88°17'26" West 450.18 feet to the Point of Beginning of the herein described real estate; thence continuing on said South line, South 88°17'26" West 871.87 feet to the Southwest corner of said Quarter-Quarter Section; thence on the West line of said Quarter-Quarter Section, North 00°04'14" West 518.01 feet; thence North 90°00'00" East 514.32 feet; thence North 00°00'00" West 128.58 feet; thence North 44°21'23" West 119.73 feet; thence South 90°00'00" West 230.88 feet; thence North 00°04'14" East 157.69 feet; thence South 90°00'00" East 316.90 feet; thence North 00°04'01" West 174.31 feet to the Southwest corner of land described in a Deed to Mount Auburn Methodist Church, recorded in Deed Book 125, page 527 in the office of the Johnson County Recorder; thence on the South line of said land and the prolongation thereof, North 88°17'00" East 354.81 feet; thence parallel with the East line of the aforesaid Quarter-Quarter Section, South 00°04'01" East 1048.82 feet to the Point of Beginning, containing 15.836 acres, more or less, subject to rights-of-way, easements, and restrictions.



**EXHIBIT B**

**2.408 Acres to be Deleted from the Existing Expansion Area**

Part of the Northeast Quarter of Section 14, Township 13 North, Range 3 East of the Second Principal Meridian, White River Township, Johnson County, Indiana, described as follows:

Commencing at the northeast corner of said quarter section; thence South 88 degrees 17 minutes 26 seconds West along the north line thereof 1322.14 feet to the northwest corner of the Secondary Plat for Stones Bay recorded in Plat Cabinet D slide 160 in the Office of the Recorder of Johnson County; thence South 00 degrees 04 minutes 14 seconds East along the west line hereof 1340.71 feet to the southwest corner thereof; thence North 88 degrees 17 minutes 26 seconds East along the south line thereof 771.82 feet to the POINT OF BEGINNING; thence continuing North 88 degrees 17 minutes 26 seconds East along the south line thereof 100.05 feet to the southeast corner of Block 'A' of said plat; thence North 00 degrees 04 minutes 01 seconds West along the east line thereof 1048.82 feet to the northeast corner thereof; thence South 88 degrees 17 minutes 00 seconds West along the north line thereof 100.04 feet; thence South 00 degrees 04 minutes 01 seconds East parallel with and 100 feet by perpendicular lines from the east line of said Block 'A' 1048.81 feet to the POINT OF BEGINNING, containing 2.408 acres, more or less.

**EXHIBIT C**

**Amended Description of Expansion Area**

A part of the Northeast Quarter of the Northeast Quarter of Section 14, Township 13 North, Range 3 East, Johnson County, Indiana, being more particularly described as follows:

COMMENCING at the Northeast corner of the Northeast Quarter of the Northeast Quarter of said Section 14; thence on and along the East line of said Quarter-Quarter Section, South 00°04'01" East 1340.88 feet to the Southeast corner of said Quarter-Quarter Section; thence on the South line of said Quarter-Quarter Section South 88°17'26" West 550.23 feet to the POINT OF BEGINNING of the herein described real estate; thence continuing on said South line, South 88°17'26" West 771.82 feet to the Southwest corner of said Quarter-Quarter Section; thence on the West line of said Quarter-Quarter Section, North 00°04'14" West 518.01 feet; thence North 90°00'00" East 514.32 feet; thence North 00°00'00" West 128.58 feet; thence North 44°21'23" West 119.73 feet; thence South 90°00'00" West 230.88 feet; thence North 00°04'14" West 157.69 feet; thence South 90°00'00" East 316.90 feet; thence North 00°04'01" West 174.31 feet to the Southwest corner of land described in a Deed to Mount Auburn Methodist Church, recorded in Deed Book 125, page 527 in the office of the Johnson County Recorder; thence on the South line of said land and the prolongation thereof, North 88°17'00" East 254.77 feet; thence parallel with the East line of the aforesaid Quarter-Quarter Section, South 00°04'01" East 1048.81 feet to the POINT OF BEGINNING, containing 13.428 acres, more or less, subject to rights-of-way, easements, and restrictions.

**EXHIBIT D**

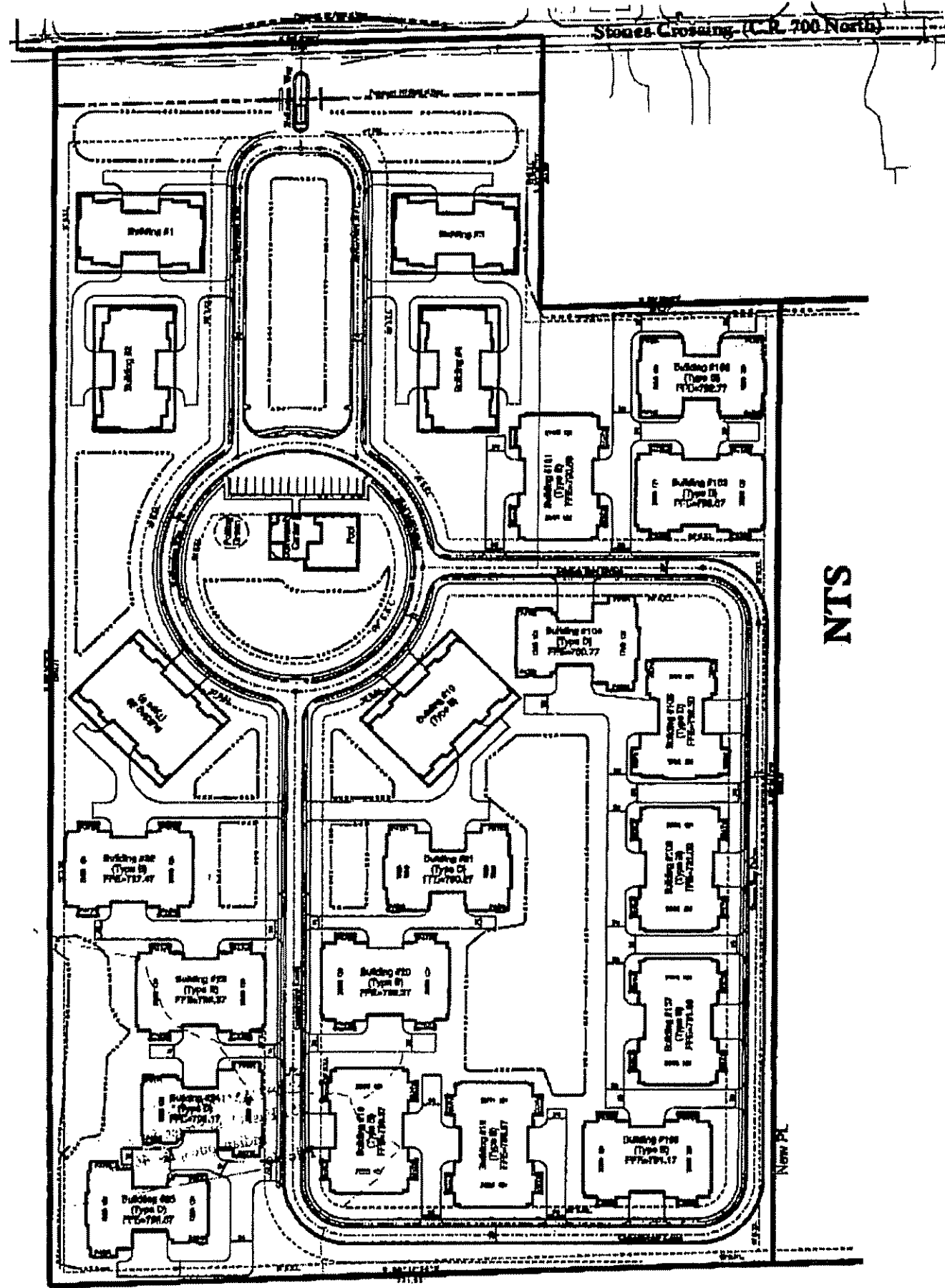
**Amended Description of the Real Estate**

A part of the Northeast Quarter of the Northeast Quarter of Section 14, Township 13 North, Range 3 East, Johnson County, Indiana, being more particularly described as follows:

COMMENCING at the Northeast corner of said Quarter-Quarter Section; thence South 00°04'01" East along the East line of said Quarter-Quarter Section 1340.88 feet to the Southeast corner of said Quarter-Quarter Section; thence South 88°17'26" West along the South line of said Quarter-Quarter Section 550.23 feet to the POINT OF BEGINNING of the herein described real estate; thence continuing on said South line, South 88°17'26" West 771.82 feet to the Southwest corner of said Quarter-Quarter Section; thence North 00°04'14" West along the West line of said Quarter-Quarter Section 1340.71 feet to the Northwest corner of said Quarter-Quarter Section; thence North 88°17'00" East along the North line of said Quarter-Quarter Section 517.14 feet to the Northwest corner of land described in a deed to Mt. Auburn Methodist Church, recorded in Deed Book 125, page 527 in the Johnson County Recorder's Office; thence on the West line of said Mt. Auburn Methodist Church South 00°04'01" East parallel with the East line of said Quarter-Quarter Section 292.00 feet to the Southwest corner thereof; thence on the South line of said Mt. Auburn Methodist Church and the South line of land described in a deed to James S. and Carol J. Rowland, recorded in Deed Book 227, page 962 in said Recorder's Office, North 88°17'00" East 254.77 feet; thence parallel with the East line of said Quarter-Quarter Section, South 00°04'01" East 1048.81 feet to the POINT OF BEGINNING, containing 22.041 acres, more or less, subject to rights-of-way, easements, and restrictions.

# PROPOSED FUTURE SITE PLAN

Area=22.041 Acres



NTS

**EXHIBIT E**

**General Plan of Development for Amended Expansion Area**

**[ 88 Condominium Unit Development Plan ]**

Recorded Johnson County, Indiana  
Jean Harmon, Recorder  
Date 10/23/2001 Time 09:16:18 1 of 11 Pgs  
Inst # 2001-032583 OFF  
Fee Amt: 31.00

Cross Reference:  
Instrument No. 1998-032978; 1999-007340; 1999-024496; 1999-027482; 1999-034994;

**SIXTH SUPPLEMENTAL  
DECLARATION OF CONDOMINIUM OWNERSHIP  
OF  
STONES BAY**

THIS SIXTH SUPPLEMENTAL DECLARATION, made this 3rd day of October, 2001, by  
CJB STONES BAY, L.L.C., an Indiana limited liability company (the "Declarant"),

**RECITALS**

A. As of November 17, 1998, Declarant executed a certain Declaration of Condominium Ownership of Stones Bay, filed of record in the Office of the Recorder of Johnson County, Indiana on November 20, 1998 as Instrument No. 1998-032978; as supplemented by that certain First Supplemental Declaration of Condominium Ownership of Stones Bay dated February 15, 1999 and recorded in the Recorders Office of Johnson County, Indiana on March 3, 1999 as Instrument No. 1999-007340 and Tract 2 Floor Plans recorded in the Office of the Recorder of Johnson County, Indiana on March 3, 1999 as Instrument No. 1999-007339, as supplemented by that certain Second Supplemental Declaration of Condominium Ownership of Stones Bay dated August 6, 1999 and recorded in the Recorders Office of Johnson County, Indiana on August 18, 1999 as Instrument No. 1999-024496 and Tract 3 Floor Plans recorded in the Office of the Recorder of Johnson County, Indiana on August 18, 1999 as Instrument No. 1999-024495; as supplemented by that certain Third Supplemental Declaration of Condominium Ownership of Stones Bay dated September 8, 1999 and recorded in the Recorders Office of Johnson County, Indiana on September 17, 1999 as Instrument No. 1999-027482 and Tract 4 Floor Plans recorded in the Office of the Recorder of Johnson County, Indiana on September 17, 1999 as Instrument No. 1999-027481; as further supplemented by that certain Fourth Supplemental Declaration of Condominium Ownership of Stones Bay dated November 23, 1999 and recorded in the Recorders Office of Johnson County, Indiana on December 9, 1999 as Instrument No. 1999-034994 and Tract 5 Floor Plans recorded in the Office of the Recorder of Johnson County, Indiana on December 9, 1999 as Instrument No. 1999-034993; as further supplemented by that certain Fifth Supplemental Declaration of Condominium Ownership

of Stones Bay dated January 15, 2001 and recorded in the Recorders Office of Johnson County, Indiana on January 29, 2001 as Instrument No. 2001-002490 and Tract 6 Floor Plans recorded in the Office of the Recorder of Johnson County, Indiana on January 29, 2001 as Instrument No. 2001-002489; (as amended, the "Declaration"), which Declaration incorporates by reference the Articles of Incorporation of Stones Bay Owners Association, Inc. (the "Articles") and the Code of By-Laws of Stones Bay and Stones Bay Owners Association, Inc. (the "By-Laws");

B. Pursuant to Paragraph 16 of the Declaration and I.C. 32-1-6-12.1 of the Indiana Horizontal Property Law, the Stones Bay Condominium is an expandable horizontal property regime;

C. Declarant is the sole owner of the fee simple title to that portion of Real Estate more particularly described as Tract 7 ("Tract 7") in Exhibit "A", attached hereto and incorporated herein and Tract 6 is included in the area into which expansion of Stones Bay may be made by Declarant under Paragraph 16 of the Declaration;

D. All conditions relating to the expansion of Stones Bay into Tract 7 have been met and Declarant, by execution of this Sixth Supplemental Declaration, desires to subject Tract 7 to the Declaration in order to include certain completed buildings, condominium units and other improvements and land in the Stones Bay Condominiums, an Indiana horizontal property regime created by the Declaration pursuant to the Act (the "Regime").

#### DECLARATION

1. **Certain Definitions.** The following terms, as used in this Sixth Supplemental Declaration shall mean the following:

"Tract 7 Plans" means the site plan (depicting the general plan of development, the property being subjected to the Act, and the areas into which expansion of the condominium development may be made), and the floor plans (showing the layout, elevation, location, unit numbers and dimensions of the Building and Condominium Units located on Tract 7), as prepared and certified by Jonathon P. Moen, a licensed professional engineer, under date of September 28, 2001, copies of which are attached as Exhibit "B"; which Exhibit "B" supplements and amends Exhibit "D" to the Declaration (which Exhibit "D" to the

Declaration may be further supplemented and amended to reflect the further addition of Buildings and Condominium Units as contemplated by Paragraph 16 of the Declaration).

The Declaration, the Articles and the By-Laws are incorporated herein by this reference and all capitalized terms used herein and not otherwise herein defined shall have the meaning ascribed to such terms in the Declaration, as amended.

2. **Expansion of Stones Bay Condominium.** Declarant hereby expressly declares that Tract 7 and any and all Condominium Units, Buildings, Common Areas and Limited Areas located thereon are hereby made a part of and subject to the Declaration as if such originally had been included in the Declaration and shall hereafter be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions and provisions of the Declaration, the Articles, the By-Laws and the rules and regulations as adopted by the Board of Directors, as each may be amended from time to time, and the Stones Bay Condominium is thereby expanded to include Tract 7 and all such Condominium Units, Buildings, Common Areas and Limited Areas located thereon as part of the Tract as defined in the Declaration.

3. **Description of Buildings.** There is one (1) Building containing four (4) Condominium Units on Tract 7 as of the date hereof, as shown on the Tract 7 Plans (the "Tract 7 Plans"). Such Building is identified on the Tract 7 Plans as Building 22. A description of the Building and the Condominium Units contained therein is set forth in Exhibit "B", attached hereto and hereby made a part hereof by this reference and the Tract 7 Plans shall be deemed part of the Plans as defined in the Declaration.

4. **Percentage Interest.** The Percentage Interest in the Common Areas and Limited Areas appertaining to each Condominium Unit as set forth in Exhibit "E" to the Declaration is hereby modified as set forth in Exhibit "C" attached hereto and made a part hereof.

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




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

6. **Tract 7 Floor Plans.** Pursuant to Indiana Code 32-1-6-12, the floor plans of the buildings affected by this Sixth Supplemental Declaration were recorded on the 23rd day of October, 2001, in the Office of the Recorder of Johnson County, Indiana as Document No. 2001-032584 - Plat D pg 383A+B

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

DECLARANT:


CJB STONES BAY, L.L.C.  
BY:   
Charles J. Burnworth, Managing Member

STATE OF INDIANA )  
                          )SS:  
COUNTY OF DELAWARE )

Before me, a Notary Public in and for said county and state, personally appeared **Charles J. Burnworth**, who being first duly sworn by me upon his oath, stated that he is the **Managing Member of CJB STONES BAY, L.L.C.**, an Indiana limited liability company, that he is duly authorized to execute the foregoing on its behalf, that any statements or representations of fact contained therein are true, and he acknowledged execution of the foregoing.

Witness my hand and Notarial Seal this 3rd day of OCTOBER, 2001:

My Commission Expires:  
12/08/2006

  
ROBERT WORDINGER, Notary Public

My County of Residence:  
Delaware

This Instrument prepared by Kay B. McClure, Closing Department Manager, CJB Enterprises, Inc.,  
Agent for CJB Stones Bay, LLC, 3417 West Bethel Avenue, Suite "E", Muncie, Indiana 47304,  
(765) 286-4444.

**EXHIBIT "A"**

(Perimeter Legal Description of "Tract 7" to consist of Building "22")

**LAND DESCRIPTION TRACT 7**

A part of the Northeast Quarter of the Northeast Quarter of Section 14, Township 13 North, Range 3 East, Johnson County, Indiana, being more particularly described as follows:

COMMENCING at the Northeast corner of the Northeast Quarter of the Northeast Quarter of said section 14; thence on and along the East line of said Quarter-Quarter section, South 00°04'01" East 1340.88 feet to the Southeast corner of said Quarter Quarter Section; thence on the South line of said Quarter Quarter Section South 88°17'26" West 1322.05 feet to the Southwest corner of said Quarter Quarter Section; thence on the West line of said Quarter Quarter Section North 00°04'14" West 393.85 feet to the POINT OF BEGINNING; thence continuing on the West line of said Quarter Quarter Section North 00°04'14" West 124.16 feet; thence North 90°00'00" East 258.84 feet; thence South 00°00'00" West 124.16 feet; thence South 90°00'00" West 258.69 feet to the POINT OF BEGINNING, containing 0.738 acres, more or less, subject to rights-of-way easements and restrictions..

**EXHIBIT "B"**

(Site Plan and Floor Plans of Building on "Tract 7" as certified by project Engineer)

The plat of this plat which is included in this plat is also subject to the jurisdiction of Stone Bay Development Project and is subject to the provisions of the plat of this project.

1. The plat of this plat is subject to the jurisdiction of Stone Bay Development Project and is subject to the provisions of the plat of this project.

2. The plat of this plat is subject to the jurisdiction of Stone Bay Development Project and is subject to the provisions of the plat of this project.

3. The plat of this plat is subject to the jurisdiction of Stone Bay Development Project and is subject to the provisions of the plat of this project.

4. The plat of this plat is subject to the jurisdiction of Stone Bay Development Project and is subject to the provisions of the plat of this project.

5. The plat of this plat is subject to the jurisdiction of Stone Bay Development Project and is subject to the provisions of the plat of this project.

6. The plat of this plat is subject to the jurisdiction of Stone Bay Development Project and is subject to the provisions of the plat of this project.

7. The plat of this plat is subject to the jurisdiction of Stone Bay Development Project and is subject to the provisions of the plat of this project.

8. The plat of this plat is subject to the jurisdiction of Stone Bay Development Project and is subject to the provisions of the plat of this project.

9. The plat of this plat is subject to the jurisdiction of Stone Bay Development Project and is subject to the provisions of the plat of this project.

10. The plat of this plat is subject to the jurisdiction of Stone Bay Development Project and is subject to the provisions of the plat of this project.

11. The plat of this plat is subject to the jurisdiction of Stone Bay Development Project and is subject to the provisions of the plat of this project.

12. The plat of this plat is subject to the jurisdiction of Stone Bay Development Project and is subject to the provisions of the plat of this project.

13. The plat of this plat is subject to the jurisdiction of Stone Bay Development Project and is subject to the provisions of the plat of this project.

14. The plat of this plat is subject to the jurisdiction of Stone Bay Development Project and is subject to the provisions of the plat of this project.

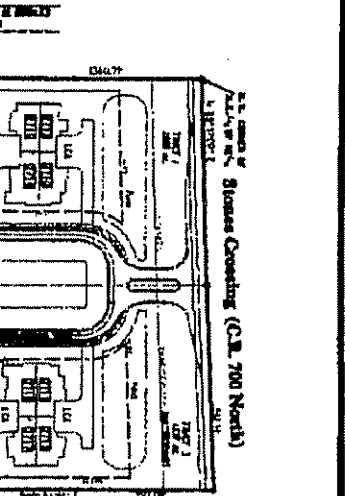
15. The plat of this plat is subject to the jurisdiction of Stone Bay Development Project and is subject to the provisions of the plat of this project.

16. The plat of this plat is subject to the jurisdiction of Stone Bay Development Project and is subject to the provisions of the plat of this project.

17. The plat of this plat is subject to the jurisdiction of Stone Bay Development Project and is subject to the provisions of the plat of this project.

18. The plat of this plat is subject to the jurisdiction of Stone Bay Development Project and is subject to the provisions of the plat of this project.

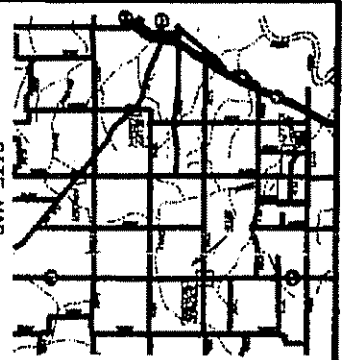
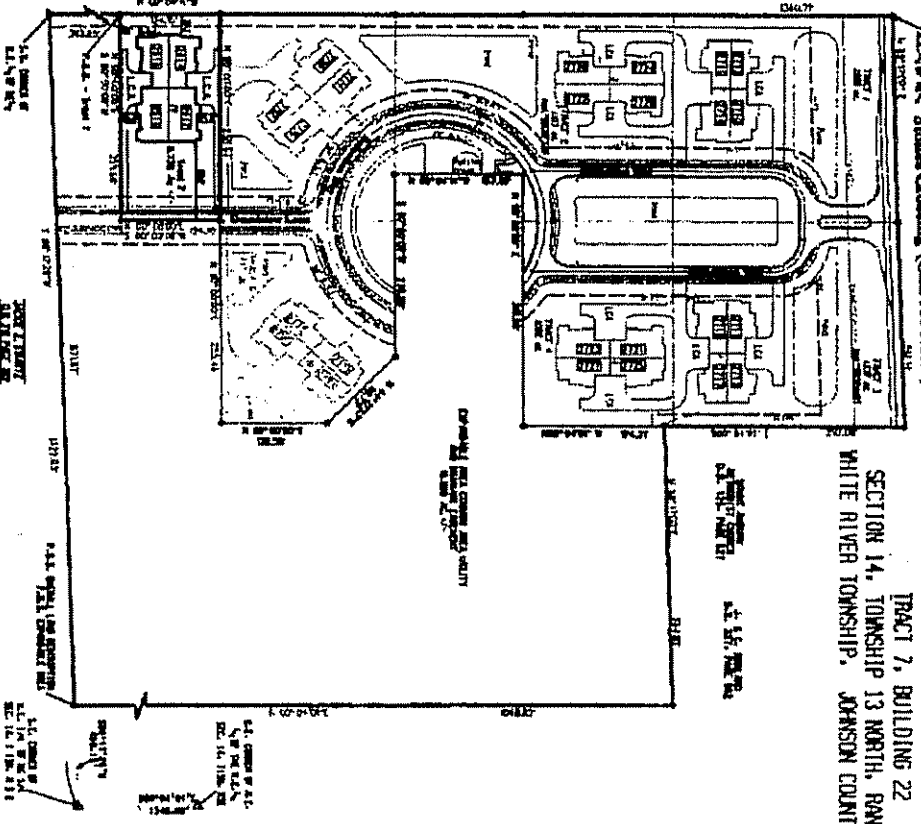
19. The plat of this plat is subject to the jurisdiction of Stone Bay Development Project and is subject to the provisions of the plat of this project.



# HORIZONTAL PROPERTY REGIME

## STONES BAY

TRACT 7, BUILDING 22  
SECTION 14, TOWNSHIP 13 NORTH, RANGE 3 EAST  
WHITE RIVER TOWNSHIP, JOHNSON COUNTY, INDIANA



**LAND DESCRIPTION**

Part of the Northwest Quarter of the Northwest Quarter of Section 14, Township 13 North, Range 3 East, White River Township, Johnson County, Indiana, containing 0.125 acre, more or less, as shown on the plat of this project.

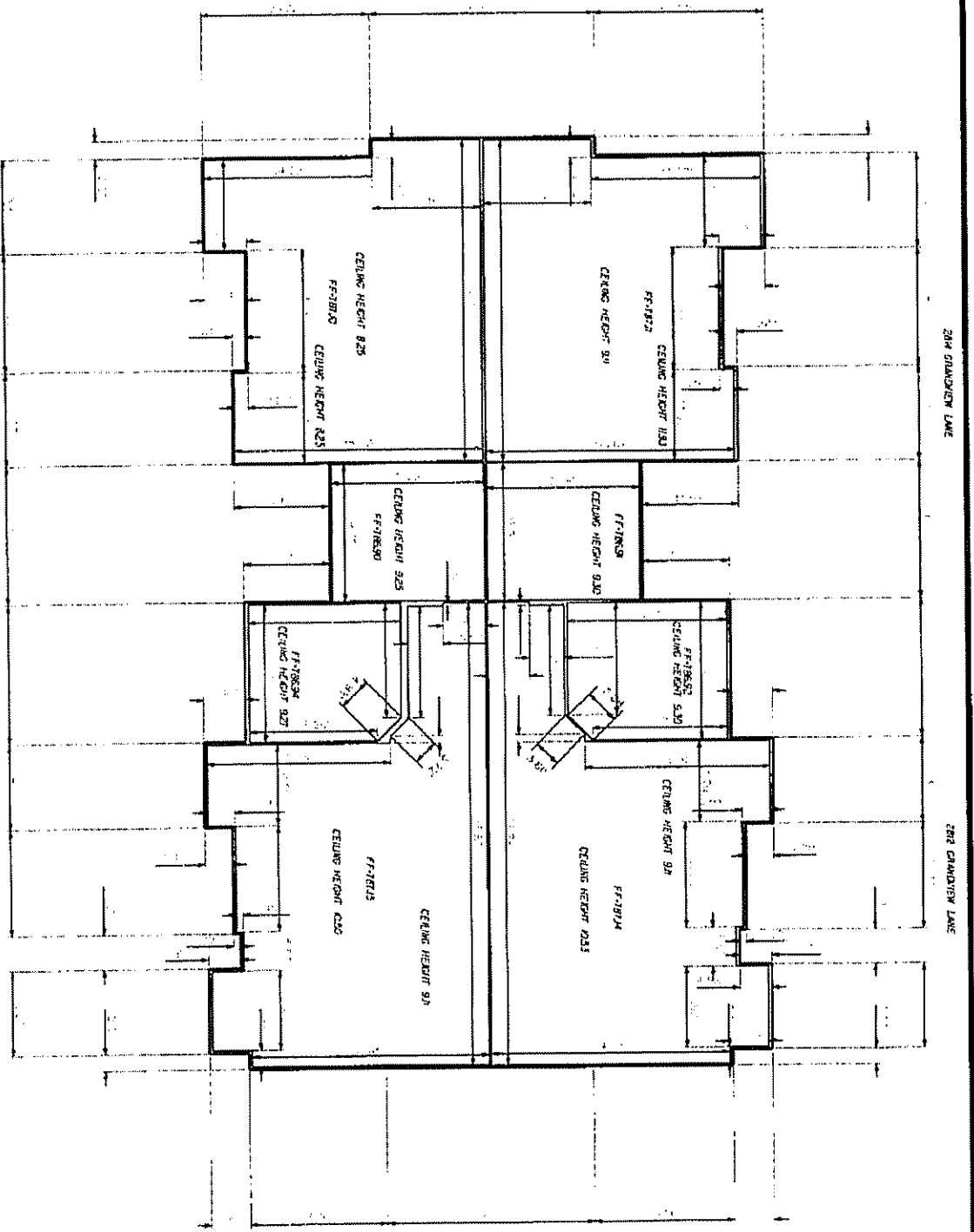
**LAND ACQUISITION EXEMPTION**

The land described in this plat is exempt from the provisions of the Indiana Land Acquisition Exemption Act, Chapter 32, Article 1, of the Indiana Code, because the land is being acquired for the purpose of the development of a residential subdivision.

**NOTICE**

Notice is hereby given that the plat of this project is subject to the jurisdiction of Stone Bay Development Project and is subject to the provisions of the plat of this project.

|   |                                   |  |                        |
|---|-----------------------------------|--|------------------------|
| <p>SECTION 14, TOWNSHIP 13 NORTH, RANGE 3 EAST, WHITE RIVER TOWNSHIP, JOHNSON COUNTY, INDIANA</p> | <p>HORIZONTAL PROPERTY REGIME</p> | <p>STONES BAY TRACT 7, BUILDING 22</p> | <p>BUILDING No. 22</p> |
| <p>OWNER</p>  | <p>DEVELOPER</p>                  | <p>AGENT</p>                           | <p>DATE</p>            |

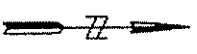


28th GRANDVIEW LANE

28th GRANDVIEW LANE

28th GRANDVIEW LANE

28th GRANDVIEW LANE



| TRADING NO. | UNIT NO. | ADDRESS | STREET ADDRESS | INTERIOR SQ. FT. | OUTSIDE SQ. FT. | STORIES | DATE | STATUS | MARK |
|-------------|----------|---------|----------------|------------------|-----------------|---------|------|--------|------|
| 22          | 281      | 281     | GRANDVIEW LANE | 271.3            | 241.1           | 3       |      | 1      | 1    |
|             | 282      | 282     | GRANDVIEW LANE | 271.3            | 241.1           | 3       |      | 1      | 1    |
|             | 283      | 283     | GRANDVIEW LANE | 271.3            | 241.1           | 3       |      | 1      | 1    |
|             | 284      | 284     | GRANDVIEW LANE | 271.3            | 241.1           | 3       |      | 1      | 1    |
|             | 285      | 285     | GRANDVIEW LANE | 271.3            | 241.1           | 3       |      | 1      | 1    |
|             | 286      | 286     | GRANDVIEW LANE | 271.3            | 241.1           | 3       |      | 1      | 1    |

NOTES:  
 Outside dimensions are taken from the Foundation slab corners (no drift on wall)  
 Interior dimensions are Stud to Stud (in general/standard)

PROJECT: HORIZONTAL PROPERTY REGIME  
 STONES BAY TRACT 7, BUILDING 22  
 BUILDING NO. 22  
 CLIENT: CUB STONES BAY, L.L.C.  
 DATE: 2/2/2024  
 SHEET NO: 2 OF 2

**EXHIBIT "C"**

The Percentage Interest appertaining to each of the respective Condominium Units is **3.14%** as of the date of this Sixth Supplemental Declaration. Such Percentage Interest shall be subject to adjustment and alteration upon further expansion of Stones Bay as provided in the Declaration.

CONSENT OF MORTGAGEE

THE UNDERSIGNED, Geneva Leasing Associates, Inc. being the holder of an existing mortgage on Tract 7, as defined in the above and foregoing Declaration, which mortgage was dated August 1, 1997, and recorded in the Office of the Recorder of Johnson County, Indiana on August 5, 1997, as Instrument No. 97-016998, and said Mortgage being Modified on August 26, 1998 in Instrument No. 98-24240 (the "Mortgage"), hereby consents to the recording of the above and foregoing Sixth Supplemental Declaration and the submission of Tract 7 to the provisions of the Horizontal Property Act of the State of Indiana, and further agrees that the Mortgage shall be subject to the provisions of the Act and the above and foregoing Declaration, the Exhibits attached thereto, and the documents incorporated therein as well as to future Amendments adding additional phases to the Regime pursuant to the expandable provisions of said Declaration. This Consent is not intended to constitute as a release of the Mortgage as to the real estate described in the Mortgage. The Mortgage shall remain in full force and effect as to said real estate therein described, as such description is modified and made subject to the Declaration of Horizontal Property Ownership.

EXECUTED this 4th day of October, 2001.

GENEVA LEASING ASSOCIATES, INC.

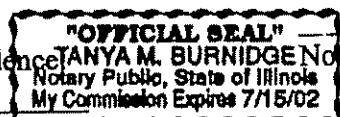
By: [Signature]  
Printed: John F. Slade  
Title: Senior Vice President

STATE OF ILLINOIS )  
 ) SS:  
COUNTY OF DuPage )

Before me, a Notary Public in and for said County and State, personally appeared John F. Slade, known to me to be the Senior Vice President of Geneva Leasing Associates, Inc., and acknowledged the execution of the foregoing for and on behalf of said Bank.

Witness my hand and Notarial Seal, this 4th day of OCTOBER, 2001.

My County of Residence Kane



[Signature]  
Notary Public - Signature

Tanya M. Burnidge  
Notary Public - Printed

My Commission Expires: 7-15-02



24

8

Recorded Johnson County, Indiana  
Jean Harmon, Recorder  
Date 05/02/2002 Time 08:52:25 1 of 8 Pgs  
Inst # 2002-015024 BFF  
Fee Amt: 24.00

Cross Reference:  
Instrument No. 1998-032978; 1999-007340; 1999-024496; 1999-027482; 1999-034994;  
2001-001490

**SEVENTH SUPPLEMENTAL  
DECLARATION OF CONDOMINIUM OWNERSHIP  
OF  
STONES BAY**

THIS SEVENTH SUPPLEMENTAL DECLARATION, made this 8th day of March, 2002,  
by CJB STONES BAY, L.L.C., an Indiana limited liability company (the "Declarant"),

**RECITALS**

A. As of November 17, 1998, Declarant executed a certain Declaration of Condominium Ownership of Stones Bay, filed of record in the Office of the Recorder of Johnson County, Indiana on November 20, 1998 as Instrument No. 1998-032978; as supplemented by that certain First Supplemental Declaration of Condominium Ownership of Stones Bay dated February 15, 1999 and recorded in the Recorders Office of Johnson County, Indiana on March 3, 1999 as Instrument No. 1999-007340 and Tract 2 Floor Plans recorded in the Office of the Recorder of Johnson County, Indiana on March 3, 1999 as Instrument No. 1999-007339, as supplemented by that certain Second Supplemental Declaration of Condominium Ownership of Stones Bay dated August 6, 1999 and recorded in the Recorders Office of Johnson County, Indiana on August 18, 1999 as Instrument No. 1999-024496 and Tract 3 Floor Plans recorded in the Office of the Recorder of Johnson County, Indiana on August 18, 1999 as Instrument No. 1999-024495; as supplemented by that certain Third Supplemental Declaration of Condominium Ownership of Stones Bay dated September 8, 1999 and recorded in the Recorders Office of Johnson County, Indiana on September 17, 1999 as Instrument No. 1999-027482 and Tract 4 Floor Plans recorded in the Office of the Recorder of Johnson County, Indiana on September 17, 1999 as Instrument No. 1999-027481; as further supplemented by that certain Fourth Supplemental Declaration of Condominium Ownership of Stones Bay dated November 23, 1999 and recorded in the Recorders Office of Johnson County, Indiana on December 9, 1999 as Instrument No. 1999-034994 and Tract 5 Floor Plans recorded in the Office of the Recorder of Johnson County, Indiana on December 9, 1999 as Instrument No. 1999-034993; as further supplemented by that certain Fifth Supplemental Declaration of Condominium Ownership

of Stones Bay dated January 15, 2001 and recorded in the Recorders Office of Johnson County, Indiana on January 29, 2001 as Instrument No. 2001-002490 and Tract 6 Floor Plans recorded in the Office of the Recorder of Johnson County, Indiana on January 29, 2001 as Instrument No. 2001-002489; Sixth Supplemental Declaration of Condominium Ownership of Stones Bay dated October 3, 2001 and recorded in the Recorders Office of Johnson County, Indiana on October 23, 2001 as Instrument No. 2001-032583 and Tract 7 Floor Plans recorded in the Office of the Recorder of Johnson County, Indiana October 23, 2001 as Instrument No. 2001-32583 (as amended, the "Declaration"), which Declaration incorporates by reference the Articles of Incorporation of Stones Bay Owners Association, Inc. (the "Articles") and the Code of By-Laws of Stones Bay and Stones Bay Owners Association, Inc. (the "By-Laws");

B. Pursuant to Paragraph 16 of the Declaration and I.C. 32-1-6-12.1 of the Indiana Horizontal Property Law, the Stones Bay Condominium is an expandable horizontal property regime;

C. Declarant is the sole owner of the fee simple title to that portion of Real Estate more particularly described as Tract 8 ("Tract 8") in Exhibit "A", attached hereto and incorporated herein and Tract 8 is included in the area into which expansion of Stones Bay may be made by Declarant under Paragraph 16 of the Declaration;

D. All conditions relating to the expansion of Stones Bay into Tract 8 have been met and Declarant, by execution of this Seventh Supplemental Declaration, desires to subject Tract 8 to the Declaration in order to include certain completed buildings, condominium units and other improvements and land in the Stones Bay Condominiums, an Indiana horizontal property regime created by the Declaration pursuant to the Act (the "Regime").

#### DECLARATION

I. **Certain Definitions.** The following terms, as used in this Seventh Supplemental Declaration shall mean the following:

"Tract 8 Plans" means the site plan (depicting the general plan of development, the property being subjected to the Act, and the areas into which expansion of the condominium development may be made), and the floor plans (showing the layout, elevation, location, unit

numbers and dimensions of the Building and Condominium Units located on Tract 8), as prepared and certified by Jonathon P. Moen, a licensed professional engineer, under date of March 6, 2002, copies of which are attached as **Exhibit "B"**; which Exhibit "B" supplements and amends Exhibit "D" to the Declaration (which Exhibit "D" to the Declaration may be further supplemented and amended to reflect the further addition of Buildings and Condominium Units as contemplated by Paragraph 16 of the Declaration).

The Declaration, the Articles and the By-Laws are incorporated herein by this reference and all capitalized terms used herein and not otherwise herein defined shall have the meaning ascribed to such terms in the Declaration, as amended.

2. **Expansion of Stones Bay Condominium.** Declarant hereby expressly declares that Tract 8 and any and all Condominium Units, Buildings, Common Areas and Limited Areas located thereon are hereby made a part of and subject to the Declaration as if such originally had been included in the Declaration and shall hereafter be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions and provisions of the Declaration, the Articles, the By-Laws and the rules and regulations as adopted by the Board of Directors, as each may be amended from time to time, and the Stones Bay Condominium is thereby expanded to include Tract 8 and all such Condominium Units, Buildings, Common Areas and Limited Areas located thereon as part of the Tract as defined in the Declaration.

3. **Description of Buildings.** There is one (1) Building containing four (4) Condominium Units on Tract 8 as of the date hereof, as shown on the Tract 8 Plans (the "Tract 8 Plans"). Such Building is identified on the Tract 8 Plans as Building 21. A description of the Building and the Condominium Units contained therein is set forth in **Exhibit "B"**, attached hereto and hereby made a part hereof by this reference and the Tract 8 Plans shall be deemed part of the Plans as defined in the Declaration.

4. **Percentage Interest.** The Percentage Interest in the Common Areas and Limited Areas appertaining to each Condominium Unit as set forth in Exhibit "E" to the Declaration is hereby modified as set forth in **Exhibit "C"** attached hereto and made a part hereof.

5. **Acceptance and Ratification.** The acceptance of a deed of conveyance or the act of occupancy of a Condominium Unit shall constitute an agreement that the provisions of this

Supplemental Declaration, the Declaration, the Articles, the By-Laws and any rules and regulations adopted pursuant thereto, as each may be amended from time to time, are accepted and ratified by each Owner, tenant or occupant, and all such provisions shall be covenants running with the land and shall bind any person having at any time any interest or estate in a Condominium Unit as if those provisions were recited and stipulated at length in each and every deed, conveyance, mortgage or lease thereof.

6. **Tract 8 Floor Plans.** Pursuant to Indiana Code 32-1-6-12, the floor plans of the buildings affected by this Seventh Supplemental Declaration were recorded on the 2nd day of ~~March~~ <sup>May</sup> 2002, in the Office of the Recorder of Johnson County, Indiana as Document No. D-412A4B 2002-015025

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

DECLARANT:

BY: CJB STONES BAY, L.L.C.  
Charles J. Burnworth, Managing Member

STATE OF INDIANA )  
                          )SS:  
COUNTY OF DELAWARE )

Before me, a Notary Public in and for said county and state, personally appeared **Charles J. Burnworth**, who being first duly sworn by me upon his oath, stated that he is the **Managing Member of CJB STONES BAY, L.L.C.**, an Indiana limited liability company, that he is duly authorized to execute the foregoing on its behalf, that any statements or representations of fact contained therein are true, and he acknowledged execution of the foregoing.

Witness my hand and Notarial Seal this 8th day of MARCH, 2002.

My Commission Expires:  
12/08/2006

Robert Wordinger  
ROBERT WORDINGER, Notary Public

My County of Residence:  
Delaware

This Instrument prepared by Kay B. McClure, Closing Department Manager, CJB Enterprises, Inc.,  
Agent for CJB Stones Bay, LLC, 3417 West Bethel Avenue, Suite "E", Muncie, Indiana 47304,  
(765) 286-4444.

**EXHIBIT "A"**

(Perimeter Legal Description of "Tract 8" to consist of Building "21")

**LAND DESCRIPTION TRACT 8**

County, Indiana, being more A part of the Northeast Quarter of the Northeast Quarter of Section 14, Township 13 North, Range 3 East, Johnson particularly described as follows:

COMMENCING at the Northeast corner of the Northeast Quarter of the Northeast Quarter of said section 14; thence on and along the East line of said Quarter-Quarter section, South 00°04'01" East 1340.88 feet to the Southeast corner of said Quarter Quarter Section; thence on the South line of said Quarter Quarter Section South 88°17'26" West 1322.05 feet to the Southwest corner of said Quarter Quarter Section; thence on the West line of said Quarter Quarter Section North 00°04'14" West 393.85 feet; thence North 90°00'00" East 258.69 to the POINT OF BEGINNING; thence continuing East North 90°00'00" East 255.48 feet; thence North 00°00'00" East 124.16 feet; thence South 90°00'00" West 255.48 feet, thence South 00°00'00" West 124.16 feet to the POINT OF BEGINNING, containing 0.728 acres, more or less, subject to rights-of-way easements, and restrictions.

**EXHIBIT "B"**

(Site Plan and Floor Plans of Building on "Tract 8" as certified by project Engineer)

**EXHIBIT "C"**

The Percentage Interest appertaining to each of the respective Condominium Units is **2.75%** as of the date of this Seventh Supplemental Declaration. Such Percentage Interest shall be subject to adjustment and alteration upon further expansion of Stones Bay as provided in the Declaration.



34.00

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Recorded Johnson County, Indiana  
Sue Anne Misiniec, Recorder  
Date 03/23/2004 Time 14:40:32 1 of 5 Pgs  
Inst # 2004-008099 OFF  
Fee Amt: 34.00

Cross Reference:

Instrument No. 1998-032978; 1999-007340; 1999-024496; 1999-027482; 1999-034994;  
2001-002490; 2001-012023; 2001-032583; 2002-015024.

EIGHTH SUPPLEMENTAL  
DECLARATION OF CONDOMINIUM OWNERSHIP  
OF  
STONES BAY

THIS EIGHTH SUPPLEMENTAL DECLARATION, made this 17<sup>th</sup> day of  
March, 2004, by GENEVA LEASING ASSOCIATES, INC., an Illinois corporation  
(the "Declarant"), WITNESSETH THAT:

RECITALS

WHEREAS:

A. As of November 17, 1998, CJB Stones Bay, L.L.C., an Indiana limited liability company (the "Original Declarant"), as the then owner of the property affected thereby, executed a certain Declaration of Condominium Ownership of Stones Bay, filed of record in the Office of the Recorder of Johnson County, Indiana on November 20, 1998 as Instrument No. 1998-032978; as supplemented by that certain First Supplemental Declaration of Condominium Ownership of Stones Bay dated February 15, 1999 and recorded in the Recorder's Office of Johnson County, Indiana on March 3, 1999 as Instrument No. 1999-007340 and Tract 2 Floor Plans recorded in the Office of the Recorder of Johnson County, Indiana on March 3, 1999 as Instrument No. 1999-007339, as supplemented by that certain Second Supplemental Declaration of Condominium Ownership of Stones Bay dated August 6, 1999 and recorded in the Recorder's Office of Johnson County, Indiana on August 18, 1999 as Instrument No. 1999-024496 and Tract 3 Floor Plans recorded in the Office of the Recorder of Johnson County, Indiana on August 18, 1999 as Instrument No. 1999-024495; as supplemented by that certain Third Supplemental Declaration of Condominium Ownership of Stones Bay dated September 8, 1999 and recorded in the Recorder's Office of Johnson County, Indiana on September 17, 1999 as Instrument No. 1999-027482 and Tract 4 Floor Plans recorded in the Office of the Recorder of Johnson County, Indiana on September 17, 1999 as Instrument No. 1999-027481; as supplemented by that certain

Fourth Supplemental Declaration of Condominium Ownership of Stones Bay dated November 23, 1999 and recorded in the Recorder's Office of Johnson County, Indiana on December 9, 1999 as Instrument No. 1999-034994 and Tract 5 Floor Plans recorded in the Office of the Recorder of Johnson County, Indiana on December 9, 1999 as Instrument No. 1999-034993; as supplemented by that certain Fifth Supplemental Declaration of Condominium Ownership of Stones Bay dated January 15, 2001 and recorded in the Recorder's Office of Johnson County, Indiana on January 29, 2001 as Instrument No. 2001-002490 and Tract 6 Floor Plans recorded in the Office of the Recorder of Johnson County, Indiana on January 29, 2001 as Instrument No. 2001-002489; as supplemented by that certain Sixth Supplement and Amendment to Declaration of Condominium Ownership of Stones Bay dated April 13, 2001 and recorded in the Recorder's Office of Johnson County, Indiana on May 2, 2001 as Instrument No. 2001-012023, as supplemented by that certain Sixth Supplemental Declaration of Condominium Ownership of Stones Bay dated October 3, 2001 and recorded in the Recorder's Office of Johnson County, Indiana on October 23, 2001 as Instrument No. 2001-032583 and Tract 7 Floor Plans recorded in the Office of the Recorder of Johnson County, Indiana on October 23, 2001 as Instrument No. 2001-032584, Plat Book D, pages 383 A and B; as supplemented by that certain Seventh Supplemental Declaration of Condominium Ownership of Stones Bay dated March 8, 2002 and recorded in the Recorder's Office of Johnson County, Indiana on May 2, 2002 as Instrument No. 2002-015024 and Tract 8 Floor Plans recorded in the Office of the Recorder of Johnson County, Indiana on May 2, 2002 as Instrument No. 2002-015025, Plat Book D, pages 412 A and B (as so supplemented and amended, the "Declaration"), which Declaration incorporates by reference the Articles of Incorporation of Stones Bay Owners Association, Inc. (the "Articles") and the Code of By-Laws of Stones Bay and Stones Bay Owners Association, Inc. (the "By-Laws");

B. Pursuant to Paragraph 16 of the Declaration and Indiana Code §32-25-7-2 of the Indiana Condominium Law (formerly Indiana Code §32-1-6-12.1 of the Indiana Horizontal Property Law) (the "Act"), the Stones Bay Condominium is an expandable condominium;

C. On or about August 7, 2003, Original Declarant executed that certain Designation of Successor Declarant, which was recorded on December 8, 2003 as Instrument No. 2003-050201 in the Office of the Recorder of Johnson County, Indiana (the "Designation"), pursuant to which Original Declarant designated and appointed Geneva Leasing Associates, Inc., an Illinois corporation (therein described as "Geneva"), or any other party acquiring title to any portion of

the "Real Estate" (as defined in the Declaration) pursuant to the exercise of rights under, or foreclosure of, the Mortgage, Assignment of Rents, Security Agreement and Financing Statement from Original Declarant to Geneva which was recorded August 5, 1997 as Instrument No. 97016998 in the Office of the Recorder of Johnson County, Indiana (the "Mortgage") as Original Declarant's successor and assign as "Declarant" (as defined in the Declaration) under the Declaration and assigned and transferred to Geneva or such party all of Original Declarant's rights, benefits and options under the Declaration, including, without limitation, the right and option, as set forth in the Declaration, to expand the Condominium Regime to include all or any portions of the Real Estate in the Condominium Regime;

D. By virtue of that certain Sheriff's Deed from the Sheriff of Johnson County, Indiana dated November 20, 2003, and recorded December 8, 2003 as Instrument No. 2003-050202 in the Office of the Recorder of Johnson County, Indiana, Declarant has become the owner of that portion of the Real Estate which is more particularly described in Exhibit "A" attached hereto and incorporated herein by reference (the "Common Area Tract") pursuant to foreclosure of the Mortgage and, by virtue thereof, and pursuant to the Designation, Declarant has become the successor "Declarant" under the Declaration as to the Common Area Tract;

E. Declarant is the sole owner of the fee simple title to the Common Area Tract, which is included in the area into which expansion of Stones Bay may be made by Declarant under Paragraph 16 of the Declaration; and

F. All conditions relating to the expansion of Stones Bay into the Common Area Tract have been met and Declarant, by execution of this Eighth Supplemental Declaration, desires to subject the Common Area Tract to the Declaration in order to include certain completed buildings and other improvements and land in the Stones Bay Condominiums, an Indiana condominium regime created by the Declaration pursuant to the Act (the "Regime").

#### DECLARATION

NOW, THEREFORE, Declarant hereby declares as follows:

1. **Certain Definitions.** The following terms, as used in this Eighth Supplemental

Declaration, shall mean the following:

"Common Area Tract" means that portion of the Real Estate which is more particularly described in Exhibit "A" attached hereto and incorporated herein by reference, which Common Area Tract is shown by cross-hatching on the Proposed Future Site Plan of the Real Estate which is attached hereto as Exhibit "B" and incorporated herein by reference (the "Common Area Tract Plan"); which Exhibit "B" supplements and amends Exhibit "D" to the Declaration (which Exhibit "D" to the Declaration may be further supplemented and amended to reflect the further addition of Buildings and Condominium Units as contemplated by Paragraph 16 of the Declaration).

The Declaration, the Articles and the By-Laws are incorporated herein by this reference and all capitalized terms used herein and not otherwise herein defined shall have the meaning ascribed to such terms in the Declaration, as amended.

**2. Expansion of Stones Bay Condominium.** Declarant hereby expressly declares that the Common Area Tract, and any and all buildings, Common Areas, Limited Areas and other improvements and appurtenances located thereon are hereby made a part of and subject to the Declaration as if such originally had been included in the Declaration and shall hereafter be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions and provisions of the Declaration, the Articles, the By-Laws and the rules and regulations as adopted by the Board of Directors, as each may be amended from time to time, and the Stones Bay Condominium is thereby expanded to include the Common Area Tract and all such buildings, Common Areas, Limited Areas and other improvements and appurtenances located thereon as part of the Tract as defined in the Declaration.

**3. Description of Improvements.** There are only Common Areas located on the Common Area Tract as of the date hereof, as shown on the Common Area Tract Plan. The Common Area Tract Plan shall be deemed part of the Plans as defined in the Declaration. Such Common Areas located on the Common Area Tract consist of and include a community center or clubhouse, swimming pool, retention pond, off-street parking spaces and landscaped areas. There are no Buildings or Condominium Units, each as defined in the Act, located on the Common Area Tract.

4. **Percentage Interest.** The Percentage Interest in the Common Areas and Limited Areas appertaining to each Condominium Unit is unaffected by this Eighth Supplemental Declaration, and the present Percentage Interest appertaining to each Condominium Unit is as set forth in Exhibit "C" attached hereto and made a part hereof.

5. **Acceptance and Ratification.** The acceptance of a deed of conveyance or the act of occupancy of a Condominium Unit shall constitute an agreement that the provisions of this Supplemental Declaration, the Declaration, the Articles, the By-Laws and any rules and regulations adopted pursuant thereto, as each may be amended from time to time, are accepted and ratified by each Owner, tenant or occupant, and all such provisions shall be covenants running with the land and shall bind any person having at any time any interest or estate in a Condominium Unit as if those provisions were recited and stipulated at length in each and every deed, conveyance, mortgage or lease thereof.

6. **Floor Plans.** Since no Buildings or Condominium Units, each as defined in the Act, are located on the Common Area Tract being added to the Tract by this Eighth Supplemental Declaration, no floor plans, as contemplated by Indiana Code §§32-25-7-1 and 32-25-7-4 of the Act, are required to be, or are being, filed herewith.

IT WITNESS WHEREOF, the undersigned has caused this Eighth Supplemental Declaration to be executed the date and year first above written.

DECLARANT:

GENEVA LEASING ASSOCIATES, INC.


By: *Dan Hampton, SVP*  
Dan Hampton, Senior Vice President

STATE OF INDIANA     )  
                                  )SS:  
COUNTY OF MARION    )

Before me, a Notary Public in and for said county and state, personally appeared Dan Hampton, who being first duly sworn by me upon his oath, stated that he is the Senior Vice President of GENEVA LEASING ASSOCIATES, INC., an Illinois corporation, that he is duly authorized to execute the foregoing on its behalf, and that any statements or representations of fact contained therein are true, and he acknowledged execution of the foregoing.

Witness my hand and Notarial Seal this 19<sup>th</sup> day of March, 2004.

My Commission Expires:  
04/27/08

  
Scott A. Patrick, Notary Public

My County of Residence:  
Marion

This Instrument was prepared by Dixon B. Dann, Attorney-at-Law, Rubin & Levin, P.C., 342 Massachusetts Ave., Ste. 500, Indianapolis, IN 46204.

G:\WP80\JANE\Dixon\Geneva\8th Supplemental Declaration-revised.wpd

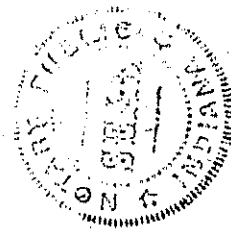


EXHIBIT "A"

(Perimeter Legal Description of "Common Area Tract", consisting of Common Areas)


LAND DESCRIPTION COMMON AREA TRACT

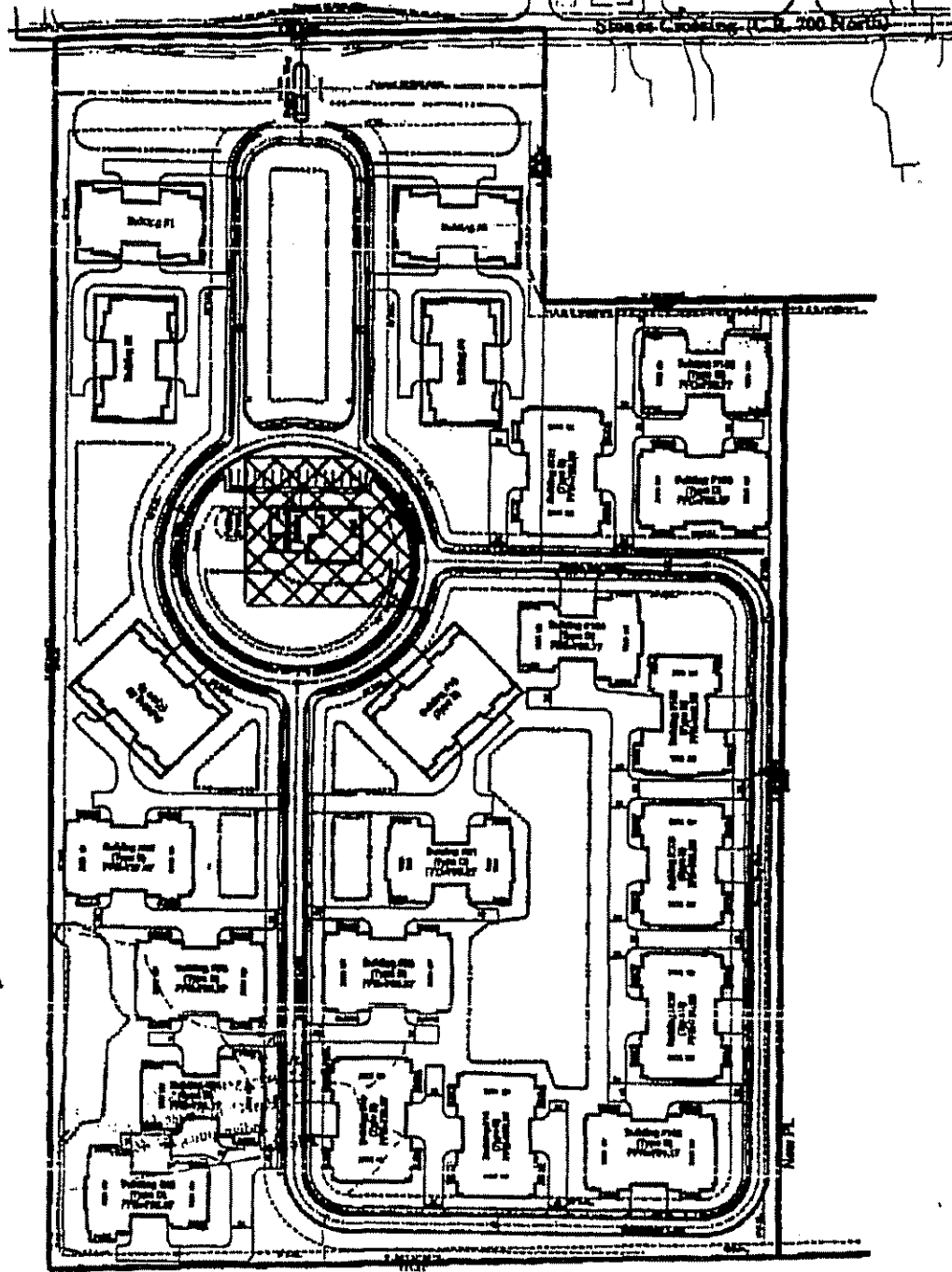
Part of the Northeast Quarter of the Northeast Quarter of Section 14, Township 13 North, Range 3 East, Johnson County, Indiana, described as follows:

Commencing at the Northeast corner of said Quarter Quarter Section ; thence South 00 degrees 04 minutes 01 second East along the East line of said Quarter Quarter Section 1340.88 feet to the Southeast corner of said Quarter Quarter Section; thence South 88 degrees 17 minutes 26 seconds West along the South line of said Quarter Quarter Section 1322.05 feet to the Southwest corner of said Quarter Quarter Section; thence North 00 degrees 04 minutes 14 seconds West along the West line of said Quarter Quarter Section 889.89 feet to the Northwest corner of Tract 5 and the Southwest corner of Tract 2 of the Horizontal Property Regime for Stones Bay; thence North 90 degrees 00 minutes 00 seconds East along the line between Tracts 2 and 5 a distance of 200.00 feet to the Northeast corner of Tract 5 and the POINT OF BEGINNING; thence continuing North 90 degrees 00 minutes 00 seconds East along the South lines of Tract 2 and Tract 4 a distance of 123.29 feet to a point on the inside radius existing back of curb of Reflection Way and a non-tangent curve having a radius of 125.00 feet; the radius point of which bears South 30 degrees 47 minutes 30 seconds West; thence Southeasterly along said curve an arc length of 180.95 feet to a point which bears South 66 degrees 15 minutes 59 seconds East from the radius point, said point also being on the North line of Tract 6; thence South 90 degrees 00 minutes 00 seconds West along the North line of Tract 6 and Tract 5 a distance of 173.54 feet to a corner of Tract 5; thence North 00 degrees 04 minutes 14 seconds West along an East line of Tract 5 a distance of 157.69 feet to the POINT OF BEGINNING, containing 0.619 acres, more or less, subject to right-of-way, easements, and restrictions.



STONES BAY  
**PROPOSED FUTURE SITE PLAN**  
Area - 22.441 Acres

 =  
Common Area  
Tract



**EXHIBIT "B"**



**EXHIBIT "C"**

The Percentage Interest appertaining to each of the respective Condominium Units is 3.125% as of the date of this Eighth Supplemental Declaration. Such Percentage Interest shall be subject to adjustment and alteration upon further expansion of Stones Bay as provided in this Declaration.

24.00

Recorded Johnson County, Indiana (8)  
Sue Anne Misiniec, Recorder  
Date 12/06/2004 Time 08:48:10 1 of 1  
Inst # 2004-034622 OFF  
Fee Amt: 26.00 2.00 LCF

AMENDMENT TO INSTRUMENT NO. 1998-03-2978  
DECLARATION OF CONDOMINIUM OWNERSHIP OF STONES BAY

Amendment and Correct Page Two, Section 2-04; Page nine, Section 3-10; Page Eighteen, Section 6-06; Page Twenty-Nine, Section 11-01 and Section 11-02, Page Twenty Six, Section 8-05 to read Johnson County, Indiana instead of Marion County, Indiana

IN WITNESS WHEREOF, Stones Bay Owners Association, Inc. has executed this Amendment as of the date first written above.

STONES BY OWNERS ASSOCIATION, INC.

By: Lyle Headington  
Lyle Headington, President

Attest:  
Wesley Fleghor  
Wesley Fleghor, Secretary

STATE OF INDIANA )  
 ) SS:  
COUNTY OF JOHNSON )

Before me, a Notary Public in and for said County and State, personally appeared Lyle Headington, President of Stones Bay Owners Association, Inc. and Wesley Fleanor, Secretary of Stones Bay Owners Association, Inc. who acknowledged the execution of the foregoing Amendment to Declaration of Condominium Ownership of Stones Bay.

WITNESS my hand and notarial seal this 3<sup>rd</sup> day of December, 2004

My Commission Expires:

March 2, 2009

Juanna J. Brennan  
Notary Public

Juanna J. Brennan  
Printed

Residing in Johnson County

Prepared by - Wesley Fleanor

AFFIDAVIT OF MAILING  
NOTICE TO FIRST MORTGAGEES

STATE OF INDIANA     )  
                                  )  
COUNTY OF JOHNSON    )

After being first duly sworn under oath, Wesley Fleenor, the Secretary of the Stones Bay Condominium Owners Association, Inc., hereby deposes and says he has mailed a copy of the foregoing Amendment to Declaration by certified United State mail to all holders of first mortgages of record entitled to such notice on this 5 day of DECEMBER, 2004.

Wesley Fleenor  
Wesley Fleenor, Secretary

Before me, a Notary Public for the above County and State, personally appeared Wesley Fleenor, the Secretary of Stones Bay Condominium Owners Association, Inc., and after being duly sworn under oath, acknowledged the execution of the foregoing Affidavit of Mailing Notice to First Mortgagees and stated the statements in said Affidavit are true.

WITNESS my hand and notarial seal this 3<sup>rd</sup> day of December, 2004

My Commission Expires:

Juanna J. Brennan  
Notary Public

March 2, 2009

Juanna J. Brennan  
Printed

Residing in Johnson  
County, Indiana

Stones Bay Amendment

Cross Reference

Instrument Nos. 1998-03-2978; 1198-02-9257; 1998-03-2965; 1998-03-2977; 1997-01-6998; 1997-01-6998; 1998-03-2977; 1997-00-7340; 1998-02-4240; 1999-00-7339; 1999-02-4496; 1999-02-4495; 1999-02-7482; 1999-03-4994; 1998-02-4240; 1999-03-4993; 2001-03-2583; 2001-01-2023; 2002-01-5024; 2004-00-8099; Any other instruments recorded regarding Stones Bay Condominium and those unrecorded or not found

AMENDMENT TO DECLARATION, made this 3 day of DECEMBER, 2004 by Stones Bay Owners Association, Inc. and Indiana Non-Profit Corporation (the Association, witnesseth that:

RECITALS

WHEREAS, as of November 17, 1998, Stones Bay LLC, an Indiana Limited Liability Company (the "Original Declarant") as the then owner of the property affected thereby, executed a certain declaration of Condominium Ownership of Stones Bay, Filer of record in the Office of the Recorder of Johnson County, Indiana on November 17, 1998 as Instrument No. 1998-03-2978, as amended. By that Certain Supplements; 1998-02-9257, October 14, 1998, Restrictions on land use. Certain Ponds and Wetlands; 1998-03-2965 November 20, 1998 Secondary Plat for Stones Bay; 1998-03-2997 November 20 1998, Layout, Location, ID No., size of condominiums; 1997-01-6998 August 5, 1997 Horizontal Property Act of Indiana; 1998-03-2977 Floor Plans, Indiana Code 32-1-6-12; 1999-00-7340 March 3, 1999, First Supplemental; 1999-00-7339 March 3, 1999 Tract Two Floor Plans; 1997-01-6998 - August 5, 1997 Geneva Leasing Mortgage Agreement; 1998-02-4240 August 26, 1998 Modified Mortgage with Geneva Leasing; 1999-02-4496, August 18, 1999 Second Supplemental 1999-02-4495 August 15, 1999, Tract 3 Floor Plans; 1999-02-7482 September 8, 1999 Third Supplemental; 1999-02-7481 September 17, 1999, Tract Four Floor Plans; 1999-03-4994 November 23, 1999 Fourth Supplemental; 1999-03-4993 Tract Five Floor Plans; 2001-03-2583 Sixth Supplemental, 2001-01-2023 acreage sold, 2002-01-5024 Bldg. 21, 2004-00-8099 Clubhouse, Any other instruments regarding Stones Bay Condominiums that are unrecorded or not found.

WHEREAS, after receiving the consent of a constitutional majority of the Homeowners, being not less than sixty seven percent (67%) of the percentage vote, together with the approval of the majority of mortgagees, being those mortgagees, who requested Notice in Accordance with Section 12 0 (Page 29) of the by-laws and who hold first mortgages on condominium Units to which are allocated at least fifty-one percent (51%) of the percentage vote. All as required by Paragraph 14 of the Declaration and Section 11-01 of the by-laws. It is desired that the Declaration and By-Laws, be amended and restated as set forth herein.

NOW THEREFORE, the Declaration and By-Laws are amended and restated as follows:

Article II, Section 2.05 (f) of the By-Laws is amended to read as follows:

f **Quorum.** Except where otherwise expressly provided in the Declaration, these By-Laws, or the Articles or the Act or the Statute, the presence of Owners or their duly authorized representatives owning at least ten percent (10%) of the total number of Units 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 or the Declaration, the term "Constitutional Majority" shall mean, from the date of this amendment forward, more than fifty percent (50%) of the total number of Units as determined by the applicable provisions set forth in the Declaration, and the term "majority of the Vote" shall mean a majority of the Owners or voted present or represented at such meeting at which a quorum is present

Section 21 (a) of the Declaration is amended to read as follows:

(a) **Lease.** It is in the best interests of all the owners that those persons residing in Stones Bay have similar proprietary interests in their Condominium Units and be Owners. For the purpose of Maintaining the congenial and residential character of Stones Bay the following restriction shall apply to the lease to rental of any Condominium Unit:

(1) Limit on Number of Leased Condominium Units. In order to insure that the residents with the Property share the same proprietary interest in and respect for the Condominium Units and the Common Areas, no more than ten (10%) of the Condominium Units, at any given time, may be leased or rented for exclusive occupancy by one or more non-owner tenants. For purposes of this Section 21(a)(1), a Condominium Unit is exclusively occupied by one or more non-owner tenants, if the Owner of the Condominium Unit does not also correspondingly occupy the Condominium Unit as his/her principal place of residence. Prior to the execution of any lease, and in addition to the requirements set forth in this Section 21(a)(1), the Condominium Unit Owner must notify the Board or the Board's agent as to the Owner's intent to lease his/her Condominium Unit. After receiving such notice, the Board or the Board's agent shall advise the Owner if the Condominium Unit may be leased or whether the maximum number of Condominium Units within the Property is currently being leased. If the maximum number of Condominium Units is already being leased, the Board or the Board's agent shall place the Owner on the waiting list in priority order based on the date of notice from the Owner, and shall notify the Owner of that Owner's position on the waiting list. When an existing non-owner occupant vacates a

Condominium Unit, the Owner of that Condominium Unit shall immediately notify the Board or the Board's agent of such fact and that Condominium Unit cannot be re-rented or leased until all prior Owners on the waiting list, if any, have had a chance to rent or lease their Condominium Units. An Owner on the waiting list who obtains the opportunity to rent or lease their Condominium Unit, must present an executed lease to the Board or to the Board's agent, within sixty (60) days of the date of notice that he/she may rent or lease the Condominium Unit, or that Owner will forfeit his/her position on the waiting list. The Board may, in its discretion, grant an exception, for not more than one (1) year at a time, to the limit provided in this paragraph, to an Owner that the Board determines is actively and in good faith trying to sell his/her Condominium Unit.

(2) General Lease Conditions. All leases, including renewals, shall be in writing, and no lease shall be entered into for a term of less than one (1) year without the prior written approval of the Board. No portion of any Condominium Unit other than the entire Condominium Unit may be leased for any period. No subleasing is permitted. No Owner will be permitted to lease or rent his/her Condominium Unit, if the Owner is delinquent in paying any assessments or other charges due to the Association at the time the lease is entered. All leases shall be made expressly subject and subordinate in all respects to the terms of the Declaration, By-laws and any rules and regulations promulgated by the Board, as amended, to the same extent as if the tenant were an Owner and a member of the Association; and shall provide for direct action by the Association and/or any Owner against the tenant with or without joinder of the Owner of such Condominium Unit. The Unit Owner shall supply copies of the Declaration, By-laws and rules and regulation to the tenant prior to the effective date of the lease. In addition, the Board shall have the power to promulgate such additional rules and regulations as, in its discretion, may be necessary or appropriate concerning leasing.

(3) Six Month Waiting Period. In addition to all other provisions, for a period of at least six (6) months after an Owner's acquisition of a Condominium Unit, the Owner cannot rent or lease that Condominium Unit for exclusive occupancy by one or more non-owner tenants. After such time, said Condominium Unit will be eligible to be leased if all other conditions are satisfied. In the case of the transfer of ownership of a Condominium Unit which was properly leased under these rules by the previous Owner, the new Owner can continue with such lease only to finish the then current term of not more than one (1) year. When that term ends, the Owner, if he/she wants to lease his/her Condominium Unit, must meet all requirements the same as other Owners who are not exempted.

(4) Owner is Still Liable. No lease shall provide, or be interpreted or construed to provide, for a release of the Owner of a Condominium Unit from his/her responsibility to the Association and the other Owners for compliance with the provisions of the Declaration, by-laws and any rules and regulations.

promulgated by the Board, or from the Owner's liability to the Association for payments of assessments

(5) Approval of Form of Lease. Any Owner desiring to enter into a lease for his/her Condominium Unit shall submit the form of the proposed lease to the Board (which form need not include the identity of the tenant or the rental amount) for review for compliance with the requirements of this Section. The lease must, in a separate paragraph, specifically reference Article VII, Section 7.01(a) of the By-Laws, which limits occupancy of a Condominium Unit to a single family or no more than three (3) unrelated persons. The Board may employ an attorney in connection with any such review, and a reasonable fee may be charged to the applicant to offset the expense so incurred. In the event the Board fails to approve or disapprove the form of the lease within thirty (30) days after submission by the applicant, the form of the lease shall be deemed approved. A copy of each executed lease by an Owner (which may have the rental amount deleted) shall be provided to the Board by the Owner within thirty (30) days after execution.

(6) Violations. If any Owner leases or rents his/her Condominium Unit in violation of the provisions of this Section, the Association may bring a legal action to enjoin the improper conduct and in addition, the Owner will be assessed a penalty of \$50 for each day that the violation continues. The penalty, if not paid will be secured by a continuing lien upon the property against which the assessment is made and may be collected by the Association in the manner provided in the Declaration for the collection of other assessments or charges.

(7) Effective Date of Lease Conditions. These leasing restrictions shall not apply to any Condominium Unit of an Owner who, at the time of recording this provision, is renting or leasing said Condominium Unit for exclusive occupancy by one or more non-owner tenants, so long as such Condominium Unit continues to be owned by the same Owner and is not occupied as a residence by such Owner. In order for this exception to apply, said Owner must deliver a copy of the executed lease which is in effect at the time to the Board within thirty (30) days after the recording of this document and shall furnish a copy of any subsequent lease within thirty (30) days after its execution. Such copy may have the rental amount deleted. Failure of such an Owner to timely deliver a copy of any such lease to the Board shall result in said Owner's Condominium Unit being subject to these restrictions. However, in this latter circumstance, these restrictions shall not apply to any lease executed prior to the effective date of these restrictions or to any renewals thereof provided in such lease so long as the occupants remain the same. Any Condominium Unit which falls under the exception of this paragraph shall, nevertheless, be counted as one of the ten (10) maximum Condominium Units that may be rented at any given time even though such maximum does not apply to restrict such excepted Condominium Unit.



(8) Institution Mortgages. The provisions set forth shall not apply to any institutional mortgage holder of any Condominium Unit which comes into possession of the mortgage holder by reason of any remedies provided by law or in equity or in such mortgage or as a result of a foreclosure sale or other judicial sale or as a result of any proceeding, arrangement or deed in lieu of foreclosures.

AMENDMENT TO INSTRUMENT NO. 1998-03-2978  
DECLARATION OF CONDOMINIUM OWNERSHIP OF STONES BAY

NINTH SUPPLEMENTAL OF CONDOMINIUM OWNERSHIP OF STONES BAY

Cross Reference

Instrument Nos. 1998-03-2978; 1198-02-9257; 1998-03-2965; 1998-03-2977; 1997-01-6998; 1997-01-6998; 1998-03-2977; 1997-00-7340; 1998-02-4240; 1999-00-7339; 1999-02-4496; 1999-02-4495; 1999-02-7482; 1999-03-4994; 1998-02-4240; 1999-03-4993; 2001-03-2583; 2001-012023; 2002-01-5024; 2004-00-8099; 2004-03-4622. Any other instruments recorded regarding Stones Bay Condominium and those unrecorded or not found.

AMENDMENT TO DECLARATION, made this 31st day of January, 2005 by Stones Bay Owners Association, Inc. and Indiana Non-Profit Corporation (the Association, witnesseth that:

RECITALS

WHEREAS, as of November 17, 1998, Stones Bay LLC, an Indiana Limited Liability Company (the "Original Declarant") as the then owner of the property affected thereby, executed a certain declaration of Condominium Ownership of Stones Bay, Filer of record in the Office of the Recorder of Johnson County, Indiana on November 17, 1998 as Instrument No. 1998-03-2978, as amended. By that Certain Supplements; 1998-02-9257, October 14, 1998, Restrictions on land use. Certain Ponds and Wetlands; 1998-03-2965 November 20, 1998 Secondary Plat for Stones Bay; 1998-03-2997 November 20 1998, Layout, Location, ID No., size of condominiums; 1997-01-6998 August 5, 1997 Horizontal Property Act of Indiana; 1998-03-2977 Floor Plans, Indiana Code 32-1-6-12; 1999-00-7340 March 3, 1999, First Supplemental; 1999-00-7339 March 3, 1999 Tract Two Floor Plans; 1997-01-6998 - August 5, 1997 Geneva Leasing Mortgage Agreement; 1998-02-4240 August 26, 1998 Modified Mortgage with Geneva Leasing; 1999-02-4496, August 18, 1999 Second Supplemental 1999-02-4495 August 15, 1999, Tract 3 Floor Plans; 1999-02-7482 September 8, 1999 Third Supplemental; 1999-02-7481 September 17, 1999, Tract Four Floor Plans; 1999-03-4994 November 23, 1999 Fourth Supplemental; 1999-03-4993 Tract Five Floor Plans; 2001-03-2583 Sixth Supplemental, 2001-01-2023 acreage sold, 2002-01-5024 Bldg. 21, 2004-00-8099 Clubhouse, Any other instruments regarding Stones Bay Condominiums that are unrecorded or not found.

WHEREAS, after receiving the consent of a constitutional majority of the Homeowners, being not less than sixty seven percent (67%) of the percentage vote, together with the approval of the majority of mortgagees, being those mortgagees, who requested Notice in Accordance with Section 12.0 (Page 29) of the by-laws and who hold first mortgages on condominium Units to which are allocated at least fifty-one percent (51%) of the percentage vote. All as required by Paragraph 14 of the Declaration and

Section 11-01 of the by-laws It is desired that the Declaration and By-Laws, be amended and restated as set forth herein

NOW THEREFORE, the Declaration and By-Laws are amended and restated as follows:

Article II, Section 2.05 (f) of the By-Laws is amended to read as follows:

f **Quorum.** Except where otherwise expressly provided in the Declaration, these By-Laws, or the Articles or the Act or the Statute, the presence of Owners or their duly authorized representatives owning at least ten percent (10%) of the total number of Units 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 or the Declaration, the term "Constitutional Majority" shall mean, from the date of this amendment forward, more than fifty percent (50%) of the total number of Units as determined by the applicable provisions set forth in the Declaration, and the term "majority of the Vote" shall mean a majority of the Owners or voted present or represented at such meeting at which a quorum is present.

Section 21 (a) of the Declaration is amended to read as follows:

(a) **Lease.** It is in the best interests of all the owners that those persons residing in Stones Bay have similar proprietary interests in their Condominium Units and be Owners. For the purpose of Maintaining the congenial and residential character of Stones Bay the following restriction shall apply to the lease to rental of any Condominium Unit:

(1) Limit on Number of Leased Condominium Units In order to insure that the residents with the Property share the same proprietary interest in and respect for the Condominium Units and the Common Areas, no more than ten percent (10%) of the existing Condominium Units, at any given time, may be leased or rented for exclusive occupancy by one or more non-owner tenants. For purposes of this Section 21(a)(1), a Condominium Unit is exclusively occupied by one or more non-owner tenants, if the Owner of the Condominium Unit does not also correspondingly occupy the Condominium Unit as his/her principal place of residence. Prior to the execution of any lease, and in addition to the requirements set forth in this Section 21(a)(1), the Condominium Unit Owner must notify the Board or the Board's agent as to the Owner's intent to lease his/her Condominium Unit. After receiving such notice, the Board or the Board's agent shall advise the Owner if the Condominium Unit may be leased or whether the maximum number of Condominium Units within the Property is currently being leased. If the maximum number of Condominium Units is already being leased, the Board or

the Board's agent shall place the Owner on the waiting list in priority order based on the date of notice from the Owner, and shall notify the Owner of that Owner's position on the waiting list. When an existing non-owner occupant vacates a Condominium Unit, the Owner of that Condominium Unit shall immediately notify the Board or the Board's agent of such fact and that Condominium Unit cannot be re-rented or leased until all prior Owners on the waiting list, if any, have had a chance to rent or lease their Condominium Units. An Owner on the waiting list who obtains the opportunity to rent or lease their Condominium Unit, must present an executed lease to the Board or to the Board's agent, within sixty (60) days of the date of notice that he/she may rent or lease the Condominium Unit, or that Owner will forfeit his/her position on the waiting list. The Board may, in its discretion, grant an exception, for not more than one (1) year at a time, to the limit provided in this paragraph, to an Owner that the Board determines is actively and in good faith trying to sell his/her Condominium Unit.

(2) General Lease Conditions. All leases, including renewals, shall be in writing, and no lease shall be entered into for a term of less than one (1) year without the prior written approval of the Board. No portion of any Condominium Unit other than the entire Condominium Unit may be leased for any period. No subleasing is permitted. No Owner will be permitted to lease or rent his/her Condominium Unit, if the Owner is delinquent in paying any assessments or other charges due to the Association at the time the lease is entered. All leases shall be made expressly subject and subordinate in all respects to the terms of the Declaration, By-laws and any rules and regulations promulgated by the Board, as amended, to the same extent as if the tenant were an Owner and a member of the Association; and shall provide for direct action by the Association and/or any Owner against the tenant with or without joinder of the Owner of such Condominium Unit. The Unit Owner shall supply copies of the Declaration, By-laws and rules and regulation to the tenant prior to the effective date of the lease. In addition, the Board shall have the power to promulgate such additional rules and regulations as, in its discretion, may be necessary or appropriate concerning leasing.

(3) Six Month Waiting Period. In addition to all other provisions, for a period of at least six (6) months after an Owner's acquisition of a Condominium Unit, the Owner cannot rent or lease that Condominium Unit for exclusive occupancy by one or more non-owner tenants. After such time, said Condominium Unit will be eligible to be leased if all other conditions are satisfied. In the case of the transfer of ownership of a Condominium Unit which was properly leased under these rules by the previous Owner, the new Owner can continue with such lease only to finish the then current term of not more than one (1) year. When that term ends, the Owner, if he/she wants to lease his/her Condominium Unit, must meet all requirements the same as other Owners who are not exempted.

(4) Owner is Still Liable. No lease shall provide, or be interpreted or construed to provide, for a release of the Owner of a Condominium Unit from

his/her responsibility to the Association and the other Owners for compliance with the provisions of the Declaration, by-laws and any rules and regulations promulgated by the Board, or from the Owner's liability to the Association for payments of assessments

(5) Approval of Form of Lease Any Owner desiring to enter into a lease for his/her Condominium Unit shall submit the form of the proposed lease to the Board (which form need not include the identity of the tenant or the rental amount) for review for compliance with the requirements of this Section. The lease must, in a separate paragraph, specifically reference Article VII, Section 7.01(a) of the By-Laws, which limits occupancy of a Condominium Unit to a single family or no more than three (3) unrelated persons. The Board may employ an attorney in connection with any such review, and a reasonable fee may be charged to the applicant to offset the expense so incurred. In the event the Board fails to approve or disapprove the form of the lease within thirty (30) days after submission by the applicant, the form of the lease shall be deemed approved. A copy of each executed lease by an Owner (which may have the rental amount deleted) shall be provided to the Board by the Owner within thirty (30) days after execution.

(6) Violations If any Owner leases or rents his/her Condominium Unit in violation of the provisions of this Section, the Association may bring a legal action to enjoin the improper conduct and in addition, the Owner will be assessed a penalty of \$50 for each day that the violation continues. The penalty, if not paid will be secured by a continuing lien upon the property against which the assessment is made and may be collected by the Association in the manner provided in the Declaration for the collection of other assessments or charges.

(7) Effective Date of Lease Conditions These leasing restrictions shall not apply to any Condominium Unit of an Owner who, at the time of recording this provision, is renting or leasing said Condominium Unit for exclusive occupancy by one or more non-owner tenants, so long as such Condominium Unit continues to be owned by the same Owner and is not occupied as a residence by such Owner. In order for this exception to apply, said Owner must deliver a copy of the executed lease which is in effect at the time to the Board within thirty (30) days after the recording of this document and shall furnish a copy of any subsequent lease within thirty (30) days after its execution. Such copy may have the rental amount deleted. Failure of such an Owner to timely deliver a copy of any such lease to the Board shall result in said Owner's Condominium Unit being subject to these restrictions. However, in this latter circumstance, these restrictions shall not apply to any lease executed prior to the effective date of these restrictions or to any renewals thereof provided in such lease so long as the occupants remain the same. Any Condominium Unit which falls under the exception of this paragraph shall, nevertheless, be counted as one of the ten percent (10%) maximum Condominium Units that may be rented at any given

time even though such maximum does not apply to restrict such excepted Condominium Unit.

(8) Institution Mortgages. The provisions set forth shall not apply to any institutional mortgage holder of any Condominium Unit which comes into possession of the mortgage holder by reason of any remedies provided by law or in equity or in such mortgage or as a result of a foreclosure sale or other judicial sale or as a result of any proceeding, arrangement or deed in lieu of foreclosures.

SUPPLEMENTAL DECLARATION

(1) This Supplemental Declaration rescinds instrument #2004-03-4622, recorded December 6, 2004, in total, and is replaced herewith.

(2) Article 10.4 of the By-laws is changed as follows: At the close of each fiscal year, the books and accounts of the Association shall be audited by a three member committee appointed by the Board of Directors and composed of condominium owners. Such auditing committee members cannot be members of the Board of Directors.

(3) Fifth Supplemental Declaration of Condominium Ownership of Stones Bay, Instrument Number 2001-00-2490, Exhibit "C" percentage of interest appertaining to each of the respective Condominium owners is changed to read "4.17%  
(1 divided by 24=4.17%)

(4) Sixth Supplemental Declaration of Condominium Ownership of Stones Bay, Instrument Number 2001-03-2583, Exhibit "C" percentage of interest appertaining to each of the respective Condominium owners is changed to read "3.57% (1 divided by 28=3.57%)

(5) Seventh Supplemental Declaration of Condominium Ownership of Stones Bay, Instrument Number 2002-01-5024, Exhibit "C" percentage of interest appertaining to each of the respective Condominium owners is changed to read "3.13%" (1 divided by 32=3.13%)

(6) Eighth Supplemental Declaration of Condominium Ownership of Stones Bay, Instrument Number 2004-00-8099, Exhibit "C" percentage of interest appertaining to each of the respective condominium owners is changed to read "3.13%". (Clubhouse transfer to the Owners Association did not alter percentages of interest from Seventh Supplemental Declaration and therefore remains at 3.13%)

(7) By Laws, Section 2.05 "Voting" is amended as follows:

Add: 2.05g. Voting rights Owners are entitled to cast a vote for each unit owned, provided they are not more than 60 calendar days past due in payment of all assessments levied by the Association against such unit. The treasurer of the Association will maintain a list of past due members and will provide same to the President prior to any vote tabulations. The president will inform any vote tabulating committee as to which votes are to be eliminated for said past due status.

AMENDMENT TO INSTRUMENT NO. 1998-03-2978  
DECLARATION OF CONDOMINIUM OWNERSHIP OF STONES BAY

Amendment and Correct Page Two, Section 2-04; Page nine, Section 3-10; Page Eighteen, Section 6-06; Page Twenty-Nine, Section 11-01 and Section 11-02, Page Twenty Six, Section 8-05 to read Johnson County, Indiana instead of Marion County, Indiana.

IN WITNESS WHEREOF, Stones Bay Owners Association, Inc. has executed this Amendment as of the date first written above.

STONES BY OWNERS ASSOCIATION, INC.

By: Lyle Headington  
Lyle Headington, President

Attest:


Wesley Greenor  
Wesley Greenor, Secretary



AFFIDAVIT OF MAILING  
NOTICE TO FIRST MORTGAGEES

STATE OF INDIANA     )  
                                  )  
COUNTY OF JOHNSON    )

After being first duly sworn under oath, Wesley Flee nor, the Secretary of the Stones Bay Condominium Owners Association, Inc., hereby deposes and says he has mailed a copy of the foregoing Amendment to Declaration by certified United State mail to all holders of first mortgages of record entitled to such notice on this 31<sup>st</sup> day of January, 2005.

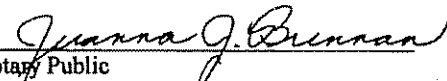
  
\_\_\_\_\_  
Wesley Flee nor, Secretary

Before me, a Notary Public for the above County and State, personally appeared Wesley Flee nor, the Secretary of Stones Bay Condominium Owners Association, Inc., and after being duly sworn under oath, acknowledged the execution of the foregoing Affidavit of Mailing Notice to First Mortgagees and stated the statements in said Affidavit are true.

WITNESS my hand and notarial seal this 31st day of January, 2005

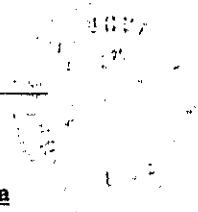
My Commission Expires:

March 2, 2009

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

Juanna J. Brennan  
Printed

Residing in Johnson County, Indiana



STATE OF INDIANA            )  
  ) SS:  
COUNTY OF JOHNSON        )

Before me, a Notary Public in and for said County and State, personally appeared Lyle Headington, President of Stones Bay Owners Association, Inc. and Wesley Fleenor, Secretary of Stones Bay Owners Association, Inc. who acknowledged the execution of the foregoing Amendment to Declaration of Condominium Ownership of Stones Bay.

WITNESS my hand and notarial seal this 31<sup>st</sup> day of January, 2005  
My Commission Expires:

*Juanna J. Brennan*  
Notary Public

March 2, 2009

Juanna J. Brennan  
Printed  
Residing in Johnson County, Indiana



Prepared by: Wesley Fleenor

---

HUNTINGTON BANKS  
230 233  
Open-End Mortgage  
(Secured Personal Credit Line)  
# 784700-0020

THIS INSTRUMENT SECURES LOAN ADVANCES, INCLUDING FUTURE LOAN ADVANCES, CONSTITUTING A VARIABLE-RATE, REVOLVING LINE OF CREDIT, UP TO A MAXIMUM AMOUNT OUTSTANDING AT ANY TIME (THE CREDIT LIMIT) OF TWENTY THOUSAND DOLLARS AND 00 CENTS.

This OPEN-END MORTGAGE (the "Mortgage") is given by  
PHYLLIS M. RUMSEY

whose address is 87 HAZY CT ; GREENWOOD IN 46142-7423

to Huntington Nat'l Bank Indiana  
(the "Mortgagee"), whose address is ONE HUNTINGTON PLAZA ; NOBLESVILLE, INDIANA 46060

WHEREAS, Mortgagor concurrently herewith is entering into an agreement with Mortgagee for a line of credit in an amount not to exceed the Credit Limit amount shown above (such agreement as modified, extended, renewed or replaced being referred to herein as the "Agreement"), which provides for Mortgagor to obtain loan advances thereunder from time to time during the draw period by use of certain source devices or other means (whether purchases or cash advances), and obligates Mortgagor to repay the loan advances according to certain payment requirements, including interest on the advances at a variable rate and other charges as set forth in the Agreement;

NOW, THEREFORE, IN CONSIDERATION of the Agreement and any and all indebtedness (which term includes interest and other charges as well as principal) incurred thereunder and to secure to Mortgagee (a) the repayment of the indebtedness evidenced by the Agreement, or any renewal, refinancing, modification, extension, replacement or substitution thereof or of the terms thereof (including but not limited to any substitute or replacement credit line agreement or closed-end promissory note), including but not limited to loan advances made from time to time after this instrument is delivered to the County Recorder for record and regardless of whether the indebtedness secured hereby is paid in full and thereafter loan advances are made pursuant to the Agreement, (b) the payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Mortgage, including but not limited to payment of taxes, assessments, and insurance premiums, and (c) the performance of the covenants and agreements of Mortgagor contained in the Agreement and this Mortgage, Mortgagor does hereby mortgage, warrant, grant, bargain, sell, and convey to Mortgagee, its successors and assigns, forever, the following described premises situated in JOHNSON County, Indiana:

(SEE EXHIBIT "A" ATTACHED HERETO AND INCORPORATED HEREIN BY THIS REFERENCE )

RECEIVED FOR RECORD  
JOHNSON COUNTY RECORDER  
JEAN HARRISON

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be the same more or less, subject to all legal highways, and together with all easements, privileges and appurtenances thereunto belonging, all estates in reversion or remainder, all rents, issues and profits arising therefrom and all improvements and fixtures of every kind, now or hereafter acquired, erected or attached to said premises.

Mortgagor covenants that Mortgagor has a good and marketable title in fee simple to the above described premises and that the same is free and clear from all encumbrances whatsoever except taxes and assessments payable hereafter and the balance presently due on a certain mortgage held of record by LONGDON MORTGAGE COMPANY, INC. as instrument No. 95-20084 (Book          Page         ), recorded in the Office of the Recorder of JOHNSON County, Indiana, mortgage records, and will warrant and defend the same with appurtenances unto the Mortgagee, its successors and assigns, forever, against all lawful claims and demands whatsoever, except as above noted.

MORTGAGOR FURTHER COVENANTS AND AGREES:

1. To pay the obligation secured hereby as evidenced by the Agreement, without relief from valuation and appraisal laws, and all taxes, assessments and utilities against the mortgaged property as the same shall become due and payable; and to pay when due all indebtedness secured by a lien upon the mortgaged property, or any part thereof, and to pay and properly discharge, at Mortgagor's expense, the liens of any mechanic, laborer, materialman, supplier or vendor.
2. To keep and maintain all buildings now or hereafter situated upon the mortgaged property at all times in good repair and not to commit or suffer to be committed waste upon the mortgaged property. If the Mortgage is on a unit in a condominium or a planned unit development, Mortgagor shall perform all of Mortgagor's obligations under the declaration or covenants creating and governing the condominium or planned unit development, the bylaws and regulations of the condominium or planned unit development, and all constituent documents.
3. To keep the mortgaged property insured against loss or damage by fire, windstorm, flood, and such other hazards as Mortgagee requires for the benefit of Mortgagee and the holder of any prior mortgage in the aggregate amount of the total mortgage indebtedness encumbering the mortgaged property with insurance companies acceptable to Mortgagee, and to deposit the policies of insurance or copies or other evidence thereof acceptable to Mortgagee with Mortgagee. Mortgagee is hereby authorized to adjust and compromise any loss covered by such insurance, to collect the proceeds thereof, endorse checks and drafts issued therefor in its own name and/or as attorney-in-fact for Mortgagor, and to apply such proceeds as a credit upon any part of the indebtedness secured hereby whether then due or thereafter becoming due or to permit the use of the same for the purpose of rebuilding or repairing the damaged property. Mortgagor shall name Mortgagee as an additional insured or loss payee on all such policies, which policies shall contain a 30-day written notice of cancellation clause in favor of Mortgagee.
4. To perform all the covenants on the part of Mortgagor to be performed under the provisions of any prior mortgage, and upon failure of Mortgagor to perform such covenants, Mortgagee herein may at its option do so. Mortgagee shall have a claim against Mortgagor for all sums so paid by it for the Mortgagor plus interest as hereinafter provided; it being specifically understood that although Mortgagee may take such curative action, Mortgagor's failure to comply with any of the covenants of such prior mortgage shall constitute a breach of a condition of this Mortgage.
5. To make no sale or transfer of the legal title to the mortgaged property or any equitable interest therein without obtaining prior written consent of Mortgagee. Mortgagee is under no obligation to grant consent, other than as may be required by federal law.
6. To pay Mortgagee interest at the rate from time to time in effect as provided for in the Agreement secured hereby on all credit extended and all sums advanced by Mortgagee for the benefit of Mortgagor pursuant to the provisions hereof.
7. That the Mortgagee is authorized to collect all damages paid and awards made as the result of the appropriation by or in lieu of eminent domain of all or part of the mortgaged property, and apply the net proceeds therefrom as a credit upon any part of the indebtedness secured hereby whether then due or thereafter becoming due.
8. That upon the occurrence of any Termination Event of Default as set forth in the Agreement, and following any notice and/or the expiration of any time period required by law, Mortgagee may declare the indebtedness secured by this Mortgage to be immediately due and payable without further notice or demand, and may foreclose this Mortgage by judicial proceeding in accordance with applicable law. Mortgagee shall be entitled to collect in such proceeding all costs and disbursements to which Mortgagee may become entitled by law in connection with such foreclosure proceeding, including but not limited to Mortgagee's attorney fees to the extent permitted by applicable law.

Phyllis M Rumsey Doc Ref M 2005-2433

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CONTAINED FROM PAYMENT BOOK

9. That upon commencement of any judicial proceeding to enforce any right under this Mortgage, the only person who shall be liable for any time thereafter, without notice to Mortgagor or any party claiming under this Mortgage (such notice being hereby expressly waived) reference to the then value of the mortgaged property, to the use of said property as a homestead or to the solvency or insolvency of any person, for the indebtedness secured hereby, or other grounds for extraordinary relief, may apply a receiver for the benefit of Mortgagee with power to take immediate possession of the mortgaged property, manage, rent and collect the rents, issues and profits thereon and such rents, issues and profits when collected may be applied toward the payment of any indebtedness then due and secured hereby and the costs, taxes, insurance or other sums necessary for the protection and preservation of the mortgaged property, including the expenses of such receiver.

10. That each of the covenants and agreements hereof shall be binding upon and shall inure to the benefit of the respective heirs, executors, administrators, successors and assigns of Mortgagor and Mortgagee hereon. Mortgagee has the right to assign this Mortgage and the obligation secured hereby, without notice to Mortgagor except as may be required by law. The state and local laws applicable to this Mortgage shall be the laws of the jurisdiction in which the mortgaged property is located, except that if the Agreement secured hereby specifies the law of a different jurisdiction as governing, such law shall be the applicable law governing the interest rate, fees, charges, and other terms of the credit transaction secured hereby. The foregoing sentence shall not limit the applicability of federal law to this Mortgage or the obligation secured hereby. If more than one person is a Mortgagor, all covenants and agreements of Mortgagor hereunder shall be joint and several. Any Mortgagor who signs this Mortgage, but does not sign the Agreement secured hereby (a) is signing this Mortgage only to mortgage, grant, bargain, sell, and convey that Mortgagor's interest in the mortgaged property to Mortgagee under the terms of this Mortgage, (b) is not personally liable on the Agreement or this Mortgage, and (c) agrees that Mortgagee and any other holder of this Mortgage may agree to extend, modify, forbear, or make any other accommodations with regard to the terms of this Mortgage or the obligation secured hereby without notice to that Mortgagor or that Mortgagor's consent and without releasing that Mortgagor or modifying this Mortgage as to that Mortgagor's interest in the mortgaged property.

11. That this Mortgage shall remain in full force and effect notwithstanding any renewal, refinancing, modification, extension, replacement or substitution of the Agreement or of the terms thereof (including but not limited to any substitute or replacement credit line agreement or closed-end promissory note).

12. That no delay by Mortgagee in the exercise of any of its rights hereunder shall preclude the exercise thereof so long as Mortgagor is in default hereunder, and no failure of Mortgagee to exercise any of its rights hereunder shall preclude the exercise thereof in the event of a subsequent default by Mortgagor hereunder. Mortgagee may enforce any one or more of its rights or remedies herein successively or concurrently. If the lien of this Mortgage is invalid or unenforceable as to any part of the obligations hereby secured or as to any part of the mortgaged property, the unsecured or partially secured portion of the obligations shall be completely paid prior to the payment of the secured or partially secured portion of the obligations hereby secured. In the event any provision of this Mortgage is deemed invalid or unenforceable for any reason, such invalidity shall not affect the other provisions of this Mortgage, which shall be deemed severable and shall remain in full force and effect.

PROVIDED ALWAYS that these presents are upon the following conditions: That upon payment in full of all amounts secured by this Mortgage, including but not limited to payment in full of all indebtedness incurred under the Agreement, or any renewal, refinancing, modification, extension, replacement or substitution thereof or of the terms thereof, and provided that Mortgagor is permanently unable to obtain further loan advances thereunder and Mortgagor has returned all access devices to Mortgagee, including but not limited to any credit cards or unused checks, and all outstanding checks, credit card purchase tickets, or other items have been paid, this Mortgage shall be void and Mortgagee shall release this Mortgage without charge to Mortgagor, except that Mortgagor shall pay the cost of recording any release or satisfaction of this Mortgage.

Mortgagor and any spouse of any Mortgagor who signs this Mortgage (whether or not such spouse is named in this Mortgage as a Mortgagor) do hereby waive, remise, release, and forever quitclaim unto Mortgagee any homestead or other exemption rights with respect to the mortgaged property and all rights of dower in and to the mortgaged property.

IN WITNESS WHEREOF; this Mortgage has been executed at Huntington Nat'l Bank Indiana, INDIANAPOLIS, IN

this 2nd day of April, 19 97

*Phyllis M. Rumsey*  
PHYLLIS M RUMSEY

STATE OF INDIANA

COUNTY OF MARION, ss:

Before me, a Notary Public in and for said County and State, personally appeared

PHYLLIS M RUMSEY

and acknowledged the execution of the foregoing instrument and who, having been duly sworn, stated that any representations therein contained are true and correct.

Witness my hand and Notarial Seal this 2nd day of April, 19 97

My Commission Expires:  
March 15, 1998

*Jamice Garish*  
Notary Public  
Resident of Marion County

This instrument was prepared by:

Jamice Garish  
Huntington Nat'l Bank Indiana  
50 West County Line Rd., INDIANAPOLIS IN 46217



OPEN-END MORTGAGE

FROM  
PHYLLIS M. RUMSEY

TO

When recorded return to:

The Huntington National Bank of Indiana  
P.O. Box 40067  
Indianapolis, IN 46240

Rec'd for Record

at \_\_\_\_\_ o'clock \_\_\_\_\_ M.

and recorded

THE CONDITIONS of this Mortgage have been complied with, and the same is hereby SATISFIED and DISCHARGED this \_\_\_\_\_ day of \_\_\_\_\_, 19 \_\_\_\_\_

By \_\_\_\_\_

By \_\_\_\_\_

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7

0527-1000

EXHIBIT A

LOT 107 IN WINDSONG, <sup>FOURTH</sup>~~SOUTH~~ SECTION, A SUBDIVISION IN WHITE  
RIVER TOWNSHIP, JOHNSON COUNTY, INDIANA, AS PER PLAT THEREOF  
RECORDED IN PLAT BOOK 8 PAGE 71, OF THE RECORDS OF THE  
RECORDER'S OFFICE OF JOHNSON COUNTY, INDIANA.

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RECEIVED FOR RECORD  
JOHNSON COUNTY RECORDER  
JEAN HARMON

97016998

97 AUG -5 AM 10:32

ATTENTION: County Recorder of Johnson County, Indiana

- This instrument covers goods that are or are to become fixtures on the real property described herein and is to be filed for record in the records where mortgages on real estate are recorded. Additionally, this instrument should be appropriately indexed, not only as a mortgage, but also as a financing statement covering goods that are or are to become fixtures on the real property described herein. The Mortgagor is the "Debtor" and its name and mailing address are set forth in the preamble of this instrument. The "Secured Party" is the Mortgagee and its name and mailing address for which information concerning the security interest granted herein may be obtained are set forth in the preamble of this instrument.-

**MORTGAGE, ASSIGNMENT OF RENTS,  
SECURITY AGREEMENT AND FINANCING STATEMENT**

THIS MORTGAGE, ASSIGNMENT OF RENTS, SECURITY AGREEMENT AND FINANCING STATEMENT ("Mortgage") made this 1st day of August, 1997, between:

**CJB Stones Bay, L.L.C.  
An Indiana Limited Liability Company  
3417 W. Bethel Avenue, Suite E  
Muncie, Indiana 47304**

("Mortgagor" sometimes referred to as "Borrower") and Geneva Leasing Associates, Inc., an Illinois corporation, One West Illinois Street, Suite 230, St. Charles, Illinois 60174, Attention: President ("Mortgagee" sometimes referred to as "Secured Party").

WITNESSETH:

The Mortgage is given to secure the payment of up to:

**Two Million Five Hundred Fifty Thousand and 00/100 Dollars  
(\$2,550,000.00)**

with interest, due on or before August 1, 2000 according to the terms of that certain Note (the "Note") issued by Mortgagor to the order of Mortgagee and to secure the payment and performance of the

*Ref # in 2005 Doc*

Liabilities as defined herein and including the other indebtedness and the covenants herein contained.

1. **Liabilities.** For the purposes of this Mortgage, the Financing Agreement ("Agreement") entered into between Borrower and Lender, the Note, or any Guaranty or any Mortgage or security agreement given by any Guarantor or other person and the other Loan Documents (as defined in the Agreement), "Liabilities" shall mean and include all of the following:

- (a) any payment due under the Note and any future modifications, extensions or renewals of the Note;
- (b) all indebtedness of any kind arising under, and all amounts of any kind which at any time become due or owing under or with respect to the Agreement, the Mortgage, or the other Loan Documents;
- (c) all of the covenants, obligations and agreements (and the truth of all representations and warranties whether contained in any Loan Documents or in any related statement, certificate, document, affidavit or other related writing) in, under or pursuant to the Loan Documents;
- (d) all advances, including future advances, costs or expenses including, but not limited to, such advances, costs or expenses paid or incurred to protect any or all of the Collateral (as defined herein) or the collateral security defined or described in any of the Loan Documents, perform any obligation of the Mortgagor or collect any amount owing under the Loan Documents;
- (e) any and all other liabilities, obligations, and indebtedness and damages, howsoever created, arising or evidenced, direct or indirect, absolute or contingent, matured or unmatured, whether Mortgagor is liable primarily or secondarily, jointly or severally, recourse or nonrecourse, now or hereafter existing or due or to become due, owing by the Mortgagor; and
- (f) all costs of enforcement and collection of this Mortgage, the Agreement, the Note, any Guaranty, or any other Loan Documents and otherwise in connection with any of the Liabilities.

"Liabilities" shall also mean and include all future obligations and advances made by Lender to Borrower, however made, (it being understood that Lender has no obligation to make any such further advances to Borrower pursuant to the Loan Documents), up to a maximum amount of two hundred percent (200%) of the original principal amount of the Note, and such future obligations shall be secured by this Mortgage to the same extent as if made on the date of execution of this Mortgage.

2. **Collateral.** To secure the timely payment and performance of the Liabilities, Mortgagor hereby assigns, transfers and conveys to Lender its interest in the following property (collectively referred to herein as the "Collateral"):

(a) **Mortgage.** To secure the prompt performance and repayment of principal and payment of interest on the Note and all other Liabilities including any other indebtedness, obligations and covenants herein contained, Mortgagor hereby mortgages and warrants to Mortgagee the tract of land lying in the County of **Johnson, State of Indiana**, legally described on Exhibit A hereto (the "Land") together with (all of the following, together with the Land, referred to herein as the "Mortgaged Premises"):

- (i) all of the buildings, structures and other improvements now standing or at any time thereafter constructed or placed upon the Land;
- (ii) all building supplies and materials of any kind now or hereafter located on the Land suitable for incorporation into the improvements located on the Land or intended to be incorporated in such improvements;
- (iii) all heating, plumbing and lighting apparatus, motors, engines and machinery, electrical equipment, incinerator apparatus, air conditioning equipment, water and gas apparatus, pipes, faucets, and all other fixtures of every description which are now or may hereafter be installed or placed in any building or improvement now or hereafter located on the Land;
- (iv) all carpeting, draperies, furniture, furnishings, maintenance equipment and all other personal property of any kind whatsoever that may now or hereafter be located in or used in connection with the use, operation, and maintenance of any buildings or improvements now or hereafter located on the Land;
- (v) all additions, accessions, increases, parts, fittings, accessories, replacements, substitutions, betterments, repairs and proceeds to any and all of the foregoing; and
- (vi) all privileges, hereditaments, easements, appurtenances, estates, rents, issues, profits, condemnation awards, insurance proceeds and other rights and interests now or hereafter belonging or in any way pertaining to the Land or to any building or improvement now or hereafter located thereon.

To have and to hold the Mortgaged Premises unto the Mortgagee, its successors and assigns forever. Provided, nevertheless, that this Mortgage is upon the express condition that if the principal of and interest on the Note and all other indebtedness including the Liabilities, shall be paid as and when due, and the Mortgagor shall also keep and perform all and singular the covenants herein contained on the part of the Mortgagor to be kept and performed, then this Mortgage and the estate hereby granted shall cease, become void and shall be released of record at the



expense of the Mortgagor; otherwise this Mortgage shall remain in full force and effect.

The Mortgagor represents, warrants and covenants to and with the Mortgagee that it is lawfully seized of the Mortgaged Premises in fee simple and has good right and full power and authority under all applicable provisions of law to execute this Mortgage and to mortgage the Mortgaged Premises; that the Mortgaged Premises are free from all liens and encumbrances except those acceptable to Mortgagee as set forth in Exhibit B attached hereto (the "Permitted Encumbrances"); that the Mortgagee shall quietly enjoy and possess the Mortgaged Premises; that the Mortgagor will warrant and defend the title to the Mortgaged Premises against all claims, whether now existing or hereafter arising, not hereinbefore expressly excepted; and that all buildings and improvements now or hereafter located on the Land are, or will be, located entirely within the boundaries of the Land. The covenants of this paragraph shall run with the land, survive foreclosure of this Mortgage and be valid against Mortgagor or those claiming by, under or through Mortgagee, from the date of recording this Mortgage.

(b) Assignment of Leases and Rents. Mortgagor hereby sells, assigns, transfers and sets over to Mortgagee all leases now or hereafter affecting the Mortgaged Premises and all rents, profits or other income or payments due or to become due (the "Rent Assignment") with respect to the Mortgaged Premises, whether before or after foreclosure or during any redemption period, including the period of deficiency in repayment, during any receivership created hereunder as additional security for the repayment of the Note and all other Liabilities including any other indebtedness and covenants herein contained, and Mortgagor hereby further agrees that Mortgagee shall have the power, pursuant to this Mortgage, irrevocably to manage, control and lease the Mortgaged Premises to the fullest extent permitted by law. Upon the occurrence of an Event of Default, Mortgagee shall have the remedies set forth herein. The covenants of this paragraph shall run with the land, and be valid against Mortgagor or those claiming by, under or through Mortgagee, from the date of recording this Mortgage.

This Rent Assignment shall continue to be operative during the period of any foreclosure or other action to enforce this Mortgage, during any receivership created hereunder and during the period of redemption including the period of deficiency in the repayment of the amounts secured hereby. Mortgagor acknowledges that this Rent Assignment is given as collateral security only and shall not be construed as obligating Mortgagee to perform any of the covenants or undertakings required to be performed by Mortgagor that are contained in any such assigned leases. In the event of surrender or taking possession of the Mortgaged Premises by Mortgagee upon Mortgagor's default, Mortgagee may collect the rents and income therefrom, rent or lease the Mortgaged Premises or any portion thereof upon such terms and conditions as Mortgagee may deem, in its sole discretion, advisable and apply all proceeds derived therefrom to the payment of principal and interest on the Note or to other costs and expenses relating to the Mortgaged Premises including, but not limited to taxes, insurance premiums, repairs and preservation costs and expenses.

(c) Other Property. To secure the prompt performance and repayment of principal and

payment of interest on the Note and all other Liabilities including any other indebtedness and the covenants herein contained, Mortgagor hereby pledges, sells, assigns, transfers and grants to Mortgagee a first priority security interest in the following items of property:

- (i) all building supplies and materials, equipment, fixtures and furnishings (including, but not limited to, all motors, engines, boilers, elevators, machinery, heating, plumbing, incinerator and lighting apparatus, electrical equipment, heating and air conditioning equipment, water and gas apparatus, pipes, faucets, and all other fixtures of every description, plumbing, communication devices, stoves, refrigerators, carpeting, shades, awnings, screens, storm sashes, blinds and equipment, drapes, furniture, furnishings, maintenance equipment, goods and other personal property) now or hereafter located or intended to be located on the Mortgaged Premises of whatsoever type or nature whether now owned or hereafter acquired by Mortgagor, including all additions, accessions, increases, parts, fittings, accessories, replacements, repairs, betterments and substitutions thereto and proceeds thereof;
- (ii) all inventory, accounts, contract rights, instruments, documents, general intangibles, chattel paper and products and proceeds (including insurance proceeds) thereof arising from or in any way related to the use, occupation or operation of Borrower's business regarding the Mortgaged Premises or lease of inventory or space contained in the Mortgaged Premises or the conduct of Borrower's business related thereto, in all of Borrower's related books, records (whether in binders, computer disc or tape or otherwise) and general intangibles (including but not limited to any license, certificate of occupancy or operation that may be issued to or for the benefit of Borrower, and products or proceeds whether cash or non-cash thereof (including insurance proceeds); and
- (iii) in the case of each of the foregoing, including items whether now owned or hereafter acquired by Mortgagor including but not limited to all additions, accessions, replacements, repairs, and substitutions thereto and proceeds thereof (including insurance and tort claims).

Mortgagor hereby covenants and agrees that upon the occurrence of an Event of Default hereunder, Mortgagee may, in addition to any equity, exercise all rights granted to it under the applicable version of the Uniform Commercial Code, or other applicable law. A carbon, photograph or other reproduction of this Mortgage may be filed as a financing statement.

3. Security Agreement. For the purposes of satisfying any requirements of law regarding this security agreement:

- (a) The names and addresses of the Borrower and the Secured Party are stated on the first page of the Mortgage;
- (b) The name and address of the record owner of the Mortgaged Premises is the same as the Mortgagor/Borrower;
- (c) This document covers goods which are or are to become fixtures;
- (d) Information concerning the security interest evidenced by this instrument may be obtained from the Secured Party at its address;
- (e) Mortgagor shall execute and if directed by Mortgagee shall file financing statements and do whatever Mortgagee requests to perfect and continue the Mortgagee's interest in the Collateral or the Mortgaged Premises or to otherwise carry out the intent of the Mortgage, all at Mortgagor's expense. No financing statement is now or will be on file in any public office with respect to the Collateral except the Mortgagee's pursuant to this Mortgage. Mortgagee is hereby appointed Mortgagor's attorney-in-fact to do, at Mortgagor's expense, all acts and things that Mortgagee may deem necessary to perfect and continue the security interest created by this Mortgage, and to obtain possession of and protect the Collateral; and
- (f) Mortgagee shall have the right, power and authority in its own name or in the name of Mortgagor to ask, demand, collect, receive, receipt for, sue for, compound and give acquittance for any of the Liabilities, including obligations or other amounts due or to become due under or with respect to the Mortgaged Premises or other Collateral or arising therefrom, with full power to settle, adjust or compromise any claim as fully as Mortgagor itself could do, and to endorse the name of Mortgagor on all commercial paper given in payment or part payment thereof, and in its discretion to file any claim or take any action or proceeding either in its own name or in the name of Mortgagor or otherwise, which Mortgagee may deem necessary or appropriate to collect any and all sums which may be or become due or payable under the Collateral, or which may be necessary or appropriate to protect and preserve the right, title and interest of Mortgagee in and to such sums or security. The power of attorney hereby created is a power coupled with an interest with full power of substitution.

4. Covenants. Mortgagor makes and includes in this Mortgage any covenants or other provisions set forth in Indiana Law, or in any future Indiana Law providing for a statutory form of real estate mortgage, and Mortgagor covenants with Mortgagee the following covenants:

- (a) To warrant the title to the Mortgaged Premises and that Mortgagor is lawfully seized of said Mortgaged Premises and other Collateral in fee simple and has good right to convey the same, and the Mortgaged Premises and other Collateral are free from all encumbrances except Permitted Encumbrances.

- (b) To pay the Liabilities when due.
- (c) To pay all taxes and assessments before penalty attaches for nonpayment.
- (d) To maintain insurance as provided in the Agreement.
- (e) To keep the Collateral in good repair and not to commit waste and to comply with the requirements of all applicable laws, ordinances and regulations and private restrictions.
- (f) To perform and observe the terms, conditions, agreements, or covenants set forth in the Agreement.

5. Additional Covenants and Agreements of Mortgagor. Mortgagor makes the following additional covenants and agreements with Mortgagee:

- (a) Any award of damages under condemnation or payment in lieu hereof for injury to, or the taking of all or any part of the Collateral is hereby assigned to Mortgagee with authority to apply the proceeds on the Note. All such proceeds shall be applied first to accrued interest, if any, and then to the principal amount outstanding on the Note.
- (b) Any proceeds of any insurance payable by reason of loss or damage to the Collateral is hereby assigned and shall be paid to Mortgagee with authority to apply the proceeds in accordance with the provisions of the Agreement.
- (c) Mortgagor will hold Mortgagee harmless from all costs and expenses incurred in connection with establishing the priority of this Mortgage, and if Mortgagee becomes a party to any mechanic's lien suit or other proceeding relating to the Collateral or to this Mortgage, Mortgagor will reimburse Mortgagee for Mortgagee's reasonable attorneys' fees, costs and expenses in connection with said suit or proceeding.
- (d) Mortgagor will not sell, convey, mortgage, pledge, grant a security interest in or otherwise transfer or encumber all or any part of the Mortgaged Premises or the other Collateral (except for sale or trade-in of obsolete equipment and replacement with new equipment of comparable quality or sale of inventory in the ordinary course of business) or any interest therein except as may be expressly permitted (i) under the provisions of the Agreement (including any supplement) or (ii) with the prior written consent of Mortgagee.
- (e) Mortgagor will hold and apply tenants' security deposits, if any, as required by applicable law. Mortgagor will keep and perform the covenants of lessor under any leases covering the Mortgaged Premises and the covenants of a lessor and a licensor

pursuant to applicable Law.

- (f) Mortgagor has good title, free from all security interests, liens and other encumbrances, to all fixtures and equipment and other Collateral mortgaged and secured hereby. No other financing statements or mortgages covering the Collateral is on file or recorded in any office.
- (g) Mortgagor has made and will make no assignment (except to Mortgagee) of any leases or rentals from the Collateral.
- (h) Mortgagor will promptly pay when due all charges for utilities or other services to the Mortgaged Premises and the other Collateral including, but not limited to, electricity, water, gas, telephone, sanitary sewer and trash and garbage removal, and upon request of Mortgagee, provide evidence of such payment.
- (i) If Mortgagor fails to pay taxes or assessments, charges, prior liens or encumbrances, expense or attorneys' fees as specified herein, the Mortgagee, for itself or its assigns, may pay such taxes, assessments, prior liens, expenses, attorneys' fees, and all interest thereon, or effect such insurance, and sums so paid shall bear interest at the Default Rate from the date of such payment until paid by Mortgagor, shall be an additional lien on the Collateral, and shall be immediately due and payable from the Mortgagor, and repayment thereof shall be secured by this Mortgage.
- (j) Mortgagee shall be entitled to inspect the Collateral at reasonable times during normal business hours and at all times during any emergency.
- (k) The Mortgaged Premises as improved on the date hereof, and shall so long as this Mortgage is in effect, comply with all requirements of laws, requirements of any federal, state, county, city or other governmental authority having jurisdiction over the Mortgagor, the Mortgaged Premises and other Collateral including, but not limited to, any applicable zoning, occupational, safety and health, energy and environmental laws, ordinances and regulations; and the Mortgagor has obtained and will obtain all necessary consents, permits and licenses to construct, occupy and operate the Collateral, for its intended purposes.

6. Events of Default/Acceleration of Maturity. Subject to the Event of Default provisions of the Agreement regarding notice and the passage of time upon the occurrence of an Event of Default, Mortgagor agrees that at the option of Mortgagee and in addition to Mortgagee's right to accelerate the maturity of the indebtedness secured hereby, the entire remaining principal balance plus accrued interest and all other sums due and payable pursuant to the Loan Documents shall become immediately due and payable in full upon the occurrence of any of the following (each of which is hereby referred to as an "Event of Default"):

- (a) Failure by Mortgagor to make any payment on the Note when due as provided in the Agreement;
- (b) The default by Mortgagor in the performance of any other covenants or agreements contained herein;
- (c) The occurrence of an Event of Default under the Agreement or any other agreement for money borrowed or property leased; or
- (d) The voluntary or involuntary bankruptcy, reorganization, or insolvency of the Mortgagor.

7. **Remedies.** Upon the occurrence of any Event of Default and without regard to waste, adequacy of the security or solvency of Mortgagor, Mortgagee may, at its option, have and exercise the following remedies:

- (a) Apply to the Superior or Circuit Court of the county in which the Mortgaged Premises (or a part thereof) is located for the appointment of a receiver under Indiana Law, it being understood and agreed by Mortgagor that Mortgagee shall be entitled to the appointment of a receiver upon a showing that an Event of Default has occurred and is continuing under the terms of this Mortgage. A receiver so appointed shall apply all rents and profits and other income included in the Rent Assignment collected first as provided in accordance with the provision of the Mortgage and applicable law, and thereafter shall apply the rents and profits to the payment of the following items in the order indicated unless otherwise provided in the order, judgment or decree of any such court or as required by law: first, to any expenses related to the collection of such rents and profits, second, to the payment of any other Liabilities then due and payable; third, to the payment of principal and interest on any prior liens or encumbrances; and fourth, to the payment of interest and then principal on the Note;
- (b) Collect all rents and profits from the occupants of the Mortgaged Premises and apply all rents and profits so collected in the same manner as is provided in subparagraph (a) above where the rents are collected pursuant to the appointment of a receiver. In the event Mortgagee exercises its rights under this subparagraph (b), Mortgagee shall not, solely by reason thereof, be deemed to be a mortgagee-in-possession of the Mortgaged Premises;
- (c) Upon the occurrence of any Event of Default, at the option of the Mortgagee, the entire indebtedness evidenced by the Note and all other Liabilities, together with interest thereon at the applicable rate provided in the Note shall, notwithstanding any provision hereof and without demand or prior notice of any kind to the Mortgagor or to any other person, become immediately due and payable;

- (d) The Mortgagor hereby waives all right to the possession, income, and rents of the Collateral from and after the occurrence of any Event of Default, and the Mortgagee is hereby expressly authorized and empowered, at and following any such occurrence, in its sole discretion, to enter into and upon and take possession of the Collateral or any part thereof, to complete any construction in progress thereon at the expense of the Mortgagor, to lease the same, to collect and receive all rents and to apply the same, less the necessary or appropriate expenses of collection thereof, either for the care, operation and preservation of the Collateral or, at the election of the Mortgagee in its sole discretion, to a reduction of such of the Liabilities in such order as the Mortgagee may elect. The Mortgagee, in addition to the rights provided under the Agreement, the Note, and the Loan Documents is also hereby granted full and complete authority to enter upon the Mortgaged Premises, to continue any and all outstanding contracts for the erection and completion of improvements to the Mortgaged Premises and other Collateral, to make and enter into any contracts and obligations wherever necessary in its own name, and to pay and discharge all debts, obligations and liabilities incurred thereby, all at the expense of the Mortgagor. All such expenditures by the Mortgagee shall be Liabilities. Upon the occurrence of any Event of Default, the Mortgagee may also exercise any or all rights or remedies under the Agreement, the Note and the other Loan Documents; or
- (e) Upon the occurrence of any Event of Default, the Mortgagee shall also have the right immediately to foreclose this Mortgage. Upon the filing of any complaint for such purpose, the Mortgagor agrees that the court in which such complaint is filed shall, upon application of the Mortgagee or at any time thereafter, either before or after foreclosure sale, and without notice to the Mortgagor, or to any party claiming under the Mortgagor and without regard to the solvency or insolvency at the time of such application of any person then liable for the payment of any of the Liabilities, without regard to the then value of the Mortgaged Premises or other Collateral or whether the same shall be occupied, in whole or in part, as a homestead, by the owner of the equity of redemption, and without regarding any bond from the complainant in such proceedings, appoint a receiver for the benefit of the Mortgagee, with power to take possession, charge, and control of the Collateral, to lease the same, to realize on the Collateral, to keep the buildings thereon insured and in good repair, and to collect all rents during the pendency of such foreclosure suit, and, in case of foreclosure sale and a deficiency, during any period of redemption. The court may, from time to time, authorize said receiver to apply the net amounts remaining in the hands of the receiver, after deducting reasonable compensation for the receiver and its counsel as allowed by the court, in payment (in whole or in part) of any or all of the Liabilities, including but not limited to the following, in such order of application as the Mortgagee may elect:
- (i) amounts due under the Note, this Mortgage, the Agreement, or the other Loan Documents;

- (ii) amounts due upon any decree entered in any suit foreclosing this Mortgage;
- (iii) costs and expenses of litigation and foreclosure upon the Collateral;
- (iv) insurance premiums, repairs, taxes, special assessments, water charges and interest, penalties and costs, in connection with the Collateral;
- (v) any other lien or charge upon the Collateral that may be or become superior to the lien of this Mortgage, or of any decree foreclosing the same; and
- (vi) all monies advanced by the Mortgagee to cure or attempt to cure any default by the Mortgagor in the performance of any obligation or condition contained in this Mortgage, the Agreement, the other Loan Documents, the Note or otherwise, to protect the security hereof provided herein, or in the Agreement or the other Loan Documents, with interest on such advances at the Default Rate.

The surplus proceeds of sale or other disposition, if any, shall then be paid to the Mortgagor or upon reasonable request to any other person entitled thereto. This Mortgage may be foreclosed once against all, or successively against any portion or portions of the Mortgaged Premises or other Collateral, as the Mortgagee may elect, until all of the items of Collateral have been foreclosed against and sold or otherwise disposed of. As part of the foreclosure, Mortgagee in its discretion may, with or without entry, personally or by the attorney, sell or otherwise dispose of to the highest bidder all or any part of the Collateral, and all right, title, interest, claim and demand therein, and the right of redemption thereof, as an entirety, or in separate lots, as Mortgagee may elect, and in one sale or disposition or in any number of separate sales or dispositions held at one time or at any number of times, all in any manner upon such notice as provided by applicable law. Upon the completion of any such sale or sales or other disposition, Mortgagee shall transfer and deliver or cause to be transferred and delivered, to the purchaser or purchasers the property so sold or otherwise disposed of, in the manner and form as provided by applicable law, and Mortgagee is hereby irrevocably appointed the true and lawful attorney-in-fact of Mortgagor, in its name and stead, to make all necessary transfers of property thus sold or otherwise disposed of, and for that purpose Mortgagee may execute and deliver, for and in the name of Mortgagor, all necessary instruments of assignment and transfer, Mortgagor hereby ratifying and confirming all that said attorney-in-fact shall lawfully do by virtue hereof. In the case of any sale or other disposition of the Mortgaged Premises or other Collateral pursuant to any judgment or decree of any court at public auction or otherwise, Mortgagee may become the purchaser, and for the purposes of making settlement for or payment of the purchase or acquisition price, shall be entitled to deliver over and use the Note and any obligations thereunder in order that there may be credited as paid on the purchase or acquisition price the amount of those liabilities and obligations. In case of any foreclosure of this Mortgage (or the commencement of or preparation therefor) in any court, all expenses of every kind paid or incurred by the Mortgagee for the enforcement, protection or collection of this security, including but not limited to repossession, insuring, holding, repair and subsequent sale, lease or other disposition, court costs, attorneys' fees, stenographers' fees, costs of advertising, and costs of abstracts of title, tax histories or title



insurance policies and any other documentary evidence of title, shall be paid by the Mortgagor and may be reimbursed or satisfied from the proceeds derived from the disposition of the Collateral. In the event of foreclosure the abstracts of title or title insurance shall become the property of Mortgagee.

Mortgagor further understands that upon the occurrence of an Event of Default the Mortgagee may take possession of the Collateral including but not limited to Collateral located on the Mortgaged Premises and dispose of the same by sale or otherwise in one or more parcels provided that at least ten days' prior notice of the time and place of a public sale or the time after which any private sale or other intended disposition is to be made is given to the Mortgagor, all as provided for by the Indiana Uniform Commercial Code, as the same may hereafter be amended, or by any law or statute hereafter enacted in substitution thereof. Mortgagee may by notice require Mortgagor to assemble the Collateral and make it available to Mortgagee at a place to be designated by the Mortgagee which is reasonably convenient to Mortgagor and Mortgagee. Mortgagor agrees that for such purposes the Mortgaged Premises is such a place.

Except as expressly stated herein, Mortgagor hereby relinquishes, waives and gives up its rights, if any, to notice before sale of the personal property included in the Collateral, and expressly consents and agrees that such Collateral may be disposed of pursuant to the Uniform Commercial Code. Each right, power or remedy herein conferred upon the Mortgagee is cumulative, non-exclusive and in addition to every other right, power or remedy, express or implied, now or hereafter arising, available to Mortgagee, at law or in equity, or under any other agreement, and each and every right, power and remedy herein set forth or otherwise so existing may be exercised from time to time as often and in such order as may be deemed expedient by the Mortgagee and shall not be a waiver of the right to exercise at any time thereafter any other right, power or remedy. No delay or omission by the Mortgagee in the exercise of any right, power or remedy arising hereunder or arising otherwise shall impair any such right, power or remedy or the right of the Mortgagee to resort thereto at a later date or be construed to be a waiver of any default or event of default under this Mortgage or the Note. The Mortgagor waives to the full extent lawfully allowed the benefit of any homestead, appraisalment, evaluation, stay and extension laws now or herein in force. Mortgagor waives any rights available with respect to marshaling of assets so as to require the separate sales of any portion of the Collateral, or as to require the Mortgagee to exhaust its remedies against a specific portion of the Collateral before proceeding against the other and does hereby expressly consent to and authorize the sale or other disposition of the Collateral or any part thereof as a single unit or parcel or as separate parcels. Mortgagee shall have the right to dispose of all or any of the Collateral at public or private sale, including a public auction on the Land or where the Collateral is kept pursuant to the terms of this Mortgage.

IN THE EVENT OF THE SALE OF ANY PART OF THE MORTGAGED PREMISES OR OTHER COLLATERAL UNDER THE PROCEDURE FOR FORECLOSURE OF A MORTGAGE BY ADVERTISEMENT, AS PROVIDED BY APPLICABLE LAW, OR IN THE EVENT THE MORTGAGEE EXERCISES ITS RIGHTS UNDER THE RENT ASSIGNMENT, THE MORTGAGOR HEREBY WAIVES ANY RIGHT TO ANY NOTICE OTHER THAN THAT PROVIDED FOR SPECIFICALLY BY STATUTE, OR TO ANY JUDICIAL HEARING PRIOR TO SUCH SALE OR OTHER EXERCISE OF RIGHTS.

8. Hazardous Materials. Mortgagor covenants, represents and warrants to Mortgagee, its successors and assigns, that the Mortgaged Premises and the other Collateral and its existing and prior use comply with and have at all times complied with, and Mortgagor is not in violation of, has not violated and will not violate, in connection with the ownership, use, maintenance or operation of the Mortgaged Premises and the other Collateral and the conduct of the business related thereto, any applicable federal, state, county or local statutes, laws, regulations, rules, ordinances, codes, standards, orders, licenses and permits of any governmental authorities relating to environmental matters (being herein collectively referred to as the "Environmental Laws"), and further covenants, represents and warrants that:

- (a) the Mortgaged Premises and other Collateral are in full compliance with the Clean Air Act, the Federal Water Pollution Control Act of 1972, the Resource Conservation and Recovery Act of 1976, and the Comprehensive Environmental Response, Compensation and Liability Act of 1980, and the Toxic Substances Control Act (including any amendments or extensions thereof and any rules, regulations, standards or guidelines issued pursuant to any of said Environmental Laws);
- (b) each of Mortgagor, its agents, employees and independent contractors, (i) has operated and will operate the Mortgaged Premises and the other Collateral and has received, handled, used, stored, treated, transported, and disposed of, and at all times will receive, handle, use, store, treat, transport and dispose of all petroleum products and all other toxic, dangerous or hazardous chemicals, materials, substances, pollutants and wastes, and any chemical, material or substance exposure to which is prohibited, limited or regulated by any federal, state, county, regional or local authority or which even if not so prohibited, limited or regulated, may or could pose a hazard to the health and safety of the occupants of the Mortgaged Premises or the occupants and/or owners of property near the Mortgaged Premises (all the foregoing being herein collectively referred to as "Hazardous Materials") in strict compliance with all applicable environmental, health or safety statutes, ordinances, orders, rules, standards, regulations or requirements and other Environmental Laws and (ii) subject to the provisions of the preceding clause (i), has removed and will remove, from the Mortgaged Premises all Hazardous Materials in the manner prescribed by the applicable Environmental Laws;
- (c) there are no existing or pending statutes, orders, standards, rules or regulations relating to environmental matters requiring any remedial actions or other work, repairs, construction or capital expenditures with respect to the Mortgaged Premises or other Collateral, nor has Mortgagor received any notice of any of the same;
- (d) no Hazardous Materials have been or will be released into the environment, or have been or will be deposited, spilled, discharged, placed or disposed of at, on or near the Mortgaged Premises, nor has or will the Mortgaged Premises or other Collateral be used at any time by any person as a landfill or a disposal site for Hazardous

Materials or for garbage, waste or refuse of any kind;

- (e) there are no electrical transformers or other equipment containing dielectric fluid containing polychlorinated biphenyls located in, on or under the Mortgaged Premises, nor is there any friable asbestos contained in, on or under the Mortgaged Premises, nor will Mortgagor permit the installation of same;
- (f) there are no locations off the Mortgaged Premises where Hazardous Materials generated by or on the Mortgaged Premises have been treated, stored, deposited or disposed of;
- (g) there is no fact pertaining to the physical condition of either the Mortgaged Premises or other Collateral or the area surrounding the Mortgaged Premises (i) which Mortgagor has not disclosed to Mortgagee in writing prior to the date of this Mortgage, and (ii) which materially adversely affects or will materially adversely affect the Mortgaged Premises or other Collateral or the use or enjoyment or the value thereof, or Mortgagor's ability to perform the transactions contemplated by this Mortgage;
- (h) the mortgaging of the Mortgaged Premises or transfer of a security interest in the other Collateral by Mortgagor to Mortgagee does not require notice to or the prior approval, consent or permission of any federal, state or local governmental agency, body, board or official;
- (i) no notices of any violation of any of the matters referred to in the foregoing sections relating to the Mortgaged Premises or other Collateral or its use have been received by Mortgagor and there are no writs, injunctions, decrees, orders or judgments outstanding, no lawsuits, claims, proceedings or investigations pending or threatened, relating to the ownership, use, maintenance or operation of the Mortgaged Premises or other Collateral, nor is there any basis for any such lawsuit, claim, proceeding or investigation being instituted or filed;
- (j) the Mortgaged Premises is not listed in the United States Environmental Protection Agency's National Priorities List of Hazardous Waste Sites nor any other log, list, schedule, inventory or record of Hazardous Material or Hazardous Waste sites whether maintained by the United States, any state or local governmental unit; and
- (k) the Collateral is in full compliance with all other applicable environmental standards or requirements.

The Mortgagor agrees to indemnify and reimburse the Mortgagee, its participants, successors and assigns, for any breach of these representations and warranties, and from any loss, damage, expense or cost arising out of or incurred by Mortgagee which is the result of a breach of, misstatement of or misrepresentation of the above covenants, representations and warranties, or for any loss, damage, expense or cost sustained

as a result of there being located on, in or under on the Mortgaged Premises or other Collateral any Hazardous Materials or dangerous, toxic or hazardous pollutants, chemicals, wastes or substances, together with all attorneys' fees incurred in connection with the defense of any action against the Mortgagee arising out of the above. These covenants, representations, warranties and indemnities shall be deemed continuing covenants, representations, warranties and indemnities running with the land for, and inuring to, the benefit of the Mortgagee, and any participants, successors and assigns of the Mortgagee including any purchaser at a mortgage foreclosure sale, and transfer of the title of the Mortgagee or any subsequent purchase at a foreclosure sale or other disposition, and any subsequent owner of the Mortgaged Premises or other Collateral claiming through or under the title of Mortgagee and shall survive any foreclosure of this Mortgage and any acquisition of title of Mortgagee. The amount of all such indemnified loss, damage, expense or cost, shall bear interest thereon at the Default Rate and shall become additional indebtedness secured hereby and shall become immediately due and payable in full on demand of the Mortgagee, its participants, successors and assigns.

9. Miscellaneous. This Mortgage shall constitute a "construction mortgage" within the meaning of, and shall be effective as a fixture filing in accordance with, the Indiana version of the Uniform Commercial Code. This Mortgage shall be governed by and construed in accordance with the laws of the State of Indiana and shall inure to the benefit of Mortgagee, its successors and assigns. Whenever possible, each provision of this Mortgage shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Mortgage shall be prohibited by or unenforceable or invalid under applicable law, such provision shall be ineffective but only to the extent of such prohibition, unenforceability or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Mortgage. The captions and headings of the various sections of this Mortgage are for convenience only and are not to be construed as confining or limiting in any way the scope or intent of the provisions hereof. Whenever the context requires or permits the singular shall include the plural, the plural shall include the singular and the masculine, feminine and neuter shall be freely interchangeable. Any notice which any party hereto may desire or may be required to give to any other party shall be in writing and the mailing thereof by certified mail to their respective addresses as set forth herein, or to such other places any party hereto may hereafter by notice in writing designate, shall constitute service of notice hereunder. The liability of each party named as a Mortgagor under this Mortgage shall be joint and several.

The provisions of the Agreement shall supplement the provisions of this Mortgage and in the event of any conflict the provisions of the Agreement shall control. Unless defined herein capitalized terms used herein shall have the meanings ascribed to them in the Agreement.

IN WITNESS WHEREOF, the Mortgagor, or its authorized representative, has executed this Mortgage the day, month and year first appearing above.

"Mortgagor"

**CJB Stones Bay, L.L.C.**  
An Indiana Limited Liability Company

By: *Charles J. Burnworth*  
Charles J. Burnworth, Member

ATTEST:

By: *Linda L. Burnworth*  
Linda L. Burnworth, Member

STATE OF INDIANA     )  
                                  )SS:  
COUNTY OF MARION    )

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, **Charles J. Burnworth and Linda L. Burnworth**, known to me as Members, respectively, of **CJB Stones Bay, L.L.C.**, an Indiana Limited Liability Company, the Mortgagor above, and, for and on behalf of said **CJB Stones Bay, L.L.C.**, acknowledged the execution of the above and foregoing Mortgage, Assignment of Rents, Security Agreement and Financing Statement.

IN WITNESS WHEREOF, I have hereunto set my hand and Notarial Seal this **1st day of August, 1997.**

*Julie Ann Lyons*  
Notary Public  
Julie Ann Lyons  
Printed Name

My Commission Expires: 4-21-00

Resident of: MARION



This instrument was prepared by:  
James H. Porter  
for:  
Geneva Leasing Associates, Inc.  
One West Illinois Street, Suite 230  
St. Charles, IL 60174

Exhibit A  
to  
Mortgage, Assignment of Rents,  
Security Agreement and Financing Statement  
Between  
CJB Stones Bay, L.L.C. ("Mortgagor")  
and  
Geneva Leasing Associates, Inc. ("Mortgagee")

Legal Description

A part of the Northeast Quarter of the Northeast Quarter of Section 14, Township 13 North, Range 3 East, Johnson County, Indiana, being more particularly described as follows:

Commencing at the Northeast corner of said Quarter Quarter Section; thence South 00 degrees 04 minutes 01 seconds East along the East line of said Quarter Quarter Section 1340.88 feet to the Southeast corner of said Quarter Quarter Section; thence South 88 degrees 17 minutes 26 seconds West along the South line of said Quarter Quarter Section 450.19 feet to the Point of Beginning of the herein described real estate; thence continuing on said South line 88 degrees 17 minutes 26 seconds West 871.86 feet to the Southwest corner of said Quarter Quarter Section; thence North 00 degrees 04 minutes 14 seconds West along the West line of said Quarter Quarter Section 1340.73 feet to the Northwest corner of said Quarter Quarter Section; thence North 88 degrees 17 minutes 00 seconds East along the North line of said Quarter Quarter Section 517.14 feet to the Northwest corner of land described in a deed to Mt. Auburn Methodist Church, recorded in Deed Book 125, Page 527 in the Johnson County Recorder's Office; thence on the West line of said Mt. Auburn Methodist Church South 00 degrees 04 minutes 01 seconds East parallel with the East line of said Quarter Quarter Section 292.00 feet to the Southwest corner thereof; thence on the South line of said Mt. Auburn Methodist Church and the South line of land described in a deed to James S. and Carol J. Rowland, recorded in Deed Book 227, Page 962 in said Recorder's Office, North 88 degrees 17 minutes 00 seconds East 354.81 feet; thence parallel with the East line of said Quarter Quarter South 00 degrees 04 minutes 01 seconds East 1048.82 feet to the Point of Beginning.

Exhibit B

to  
Mortgage, Assignment of Rents,  
Security Agreement and Financing Statement  
Between  
CJB Stones Bay, L.L.C. ("Mortgagor")  
and  
Geneva Leasing Associates, Inc. ("Mortgagee")

("Permitted Encumbrances")

1. Taxes and Solid Waste Assessments for the year 1996 due and payable in November 1997 and subsequent years.
2. Rights of the public, the State of Indiana and the municipality in and to that part of the land, if any, taken or used for the County Road 700 North (Stones Crossing) and State Road 135, including utility rights of way.
3. Easement granted to The Town of Bargersville to construct, operate and maintain a water main recorded April 14, 1970 in Deed Record 188 page 871.
4. Right-of-way Grant to the Tide Water Pipe Company to construct, operate and maintain lines recorded January 14, 1911 in Miscellaneous Record 8 page 572.

Said Right-of-Way assigned to Sohio Pipe Line Company by Assignment recorded August 1, 1939 in Miscellaneous Record 17 page 338.

16-00

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RECEIVED FOR RECORD  
JOHNSON COUNTY RECORDER  
JEAN HARBON

98024240

98 AUG 26 PM 2: 28

ATTENTION: County Recorder of Johnson County, Indiana

--This instrument covers goods that are or are to become fixtures on the real property described herein and is to be filed for record in the records where mortgages on real estate are recorded. Additionally, this instrument should be appropriately indexed, not only as a mortgage, but also as a financing statement covering goods that are or are to become fixtures on the real property described herein. The Mortgagor is the "Debtor" and its name and mailing address are set forth in the preamble of this instrument. The "Secured Party" is the Mortgagee and its name and mailing address for which information concerning the security interest granted herein may be obtained are set forth in the preamble of this instrument.--

**FIRST MORTGAGE MODIFICATION**

THIS FIRST MORTGAGE MODIFICATION ("First Mortgage Modification") made this 1st day of August, 1998, between:

**CJB Stones Bay, L.L.C.  
An Indiana Limited Liability Company  
3417 W. Bethel Avenue, Suite E  
Muncie, Indiana 47304**

("Mortgagor" sometimes referred to as "Borrower") and Geneva Leasing Associates, Inc., an Illinois corporation, its participants, successors and assigns, One West Illinois Street, Suite 230, St. Charles, Illinois 60174, Attention: President ("Mortgagee" sometimes referred to as "Secured Party")

**WITNESSETH:**

In connection with that certain Mortgage, Assignment of Rents, Security Agreement and Financing Statement, dated August 1 1997, and recorded on August 5th, 1997, in the office of the Johnson County, Indiana, Recorded as Instrument #97016998 (the "Mortgage"), this First Mortgage Modification is furnished by the undersigned.

A true and correct copy of each of the Mortgage is in existence, recorded as indicated above, and incorporated by this reference. Reference is made to the Note and the Mortgage (including this First Mortgage Modification), respectively, and the other Loan Documents.

Unless defined herein, capitalized terms shall have the meanings ascribed to them in the Mortgage and in that certain Financing Agreement entered into on August 1st, 1997.

*Ref. in 2005 Doc*




For the purpose of recordation and indexation of this First Mortgage Modification, reference is made to the legal description of the Land attached to the Mortgage which for ease of reference is attached hereto as Exhibit "A" and incorporated herein by this reference.

Mortgagor and Mortgagee amend and otherwise modify the Mortgage (which shall be deemed to include this First Mortgage Modification) by (a) deleting the phrase "Two Million Five Hundred Fifty Thousand and 00/100 Dollars (\$2,550,000.00)" and substituting the phrase "Two Million Two Hundred Fifty Thousand and 00/100 Dollars (\$2,250,000.00)" and (b) deleting the phrase "August 1, 2000" and substituting the phrase "August 1, 2001". Accordingly, the undersigned accepts and agrees to such amendments and modifications, and assumes any and all duties, obligations and liabilities in accordance with the provisions thereof.

IN WITNESS WHEREOF, the Mortgagor, or its authorized representative, has executed this First Mortgage Modification the day, month and year first appearing above.

"Mortgagor"

CJB Stones Bay, L.L.C.

By:   
Charles J. Burnworth, Member

Attest:

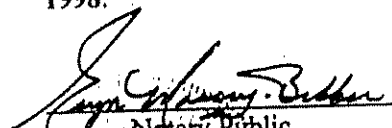
By:   
Linda L. Burnworth, Member

This instrument was prepared by:  
James H. Porter  
for:  
Geneva Leasing Associates, Inc.  
One West Illinois Street, Suite 230  
St. Charles, IL 60174

STATE OF INDIANA )  
 )SS:  
COUNTY OF DELAWARE )

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, **Charles J. Burnworth and Linda L. Burnworth**, known to me as Members, respectively, of **CJB Stones Bay, L.L.C.**, an Indiana limited liability company, Mortgagor above, and, for and on behalf of said **CJB Stones Bay, L.L.C.**, acknowledged the execution of the above and foregoing First Mortgage Modification.

IN WITNESS WHEREOF, I have hereunto set my hand and Notarial Seal this 7th day of August, 1998.

  
Notary Public  
Erwin Massey-Bibbee  
Printed Name

My Commission Expires: 3.25.2000

Resident of: Delaware County

Exhibit A  
to  
First Mortgage Modification  
between  
CJB Stones Bay, L.L.C. ("Mortgagor")  
and  
Geneva Leasing Associates, Inc. ("Mortgagee")

Legal Description

A part of the Northeast Quarter of the Northeast Quarter of Section 14, Township 13 North, Range 3 East, Johnson County, Indiana, being more particularly described as follows:

Commencing at the Northeast corner of said Quarter Quarter Section; thence South 00 degrees 04 minutes 01 seconds East along the East line of said Quarter Quarter Section 1340.88 feet to the Southeast corner of said Quarter Quarter Section; thence South 88 degrees 17 minutes 26 seconds West along the South line of said Quarter Quarter Section 450.19 feet to the Point of Beginning of the herein described real estate; thence continuing on said South line 88 degrees 17 minutes 26 seconds West 871.86 feet to the Southwest corner of said Quarter Quarter Section; thence North 00 degrees 04 minutes 14 seconds West along the West line of said Quarter Quarter Section 1340.73 feet to the Northwest corner of said Quarter Quarter Section; thence North 88 degrees 17 minutes 00 seconds East along the North line of said Quarter Quarter Section 517.14 feet to the Northwest corner of land described in a deed to Mt. Auburn Methodist Church, recorded in Deed Book 125, Page 527 in the Johnson County Recorder's Office; thence on the West line of said Mt. Auburn Methodist Church South 00 degrees 04 minutes 01 seconds East parallel with the East line of said Quarter Quarter Section 292.00 feet to the Southwest corner thereof; thence on the South line of said Mt. Auburn Methodist Church and the South line of land described in a deed to James S. and Carol J. Rowland, recorded in Deed Book 227, Page 962 in said Recorder's Office, North 88 degrees 17 minutes 00 seconds East 354.81 feet; thence parallel with the East line of said Quarter Quarter Section South 00 degrees 04 minutes 01 seconds East 1048.82 feet to the Point of Beginning.