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BOOK 159 PAGE 659

DECLARATION OF HORIZONTAL PROPERTY REGIME

And Of

EASEMENTS, RESTRICTIONS, COVENANTS AND BY-LAWS

For

WILSON VILLAGE CONDOMINIUM ASSOCIATION, INC.

A Not-For-Profit Corporation

This Instrument recorded 4 1980
MARY L. CLARX, RECORDER HAM:LTON COUNTY, IND.

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DÉCLARATION OF HORIZONTAL PROPERTY REGIME

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And Of

EASEMENTS, RESTRICTIONS, COVENANTS
AND BY-LAWS

For

WILSON VILLAGE CONDOMINIUM ASSOCIATION, INC.

A Not-For-Profit Corporation

THIS DECLARATION is made and entered into by WILSON VILLAGE CONDOMINIUMS, an Indiana general partnership (hereinafter referred to as the "Declarant"):

WITNESSETH:

WHEREAS, the Declarant holds legal title to the following described parcel of real estate situated in Hamilton County, Indiana (hereinafter called the "Parcel")

SEE ATTACHED EXHIBIT "A"

WHEREAS, the Declarant desires and intends by this Declaration to submit the Property, as hereinafter defined, to the provisions of the Horizontal Property Law of the State of Indiana, as amended from time to time (hereinafter called the "Law"); and is further desirous of establishing, for its own benefit and that of all future owners or occupants of the Property, and each part thereof certain easements and rights in, over and upon the Property and certain mutually beneficial restrictions and obligations with respect to the use and maintenance thereof:

WHEREAS, the Declarant may purchase the real estate situated in Hamilton County, Indiana, and described on Exhibit C hereto and submit same to the Horizontal Property Regime created hereunder; and

WHEREAS, the Declarant desires and intends that the several owners, mortgagees, occupants, and other persons acquiring any interest in the Property shall at all times enjoy the benefits of, and shall at all times hold their interests subject to, the rights, easements, privileges, and restrictions hereinafter set forth, all of which are declared to be in furtherance of a plan to promote and protect the cooperative aspect of ownership and to facilitate the proper administration of such Property and are established for the purpose of enhancing and perfecting the value, desirability and attractiveness of the Property.

NCW, THEREFORE, the Declarant, as the legal title holder of the Parcel, and for the purposes above set forth, DECLARES AS FOLLOWS:

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ARTICLE I

Definitions

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For the purpose of brevity and clarity, certain words and terms used in this Declaration are defined as follows:

- 1.01 Declaration. This instrument by which the Property is submitted to the provisions of the Law, including such amendments, if any, to this instrument as may from time to time be adopted pursuant to the terms hereof.
- 1.02 Parcel. The entire tract of real estate above described, which is hereby submitted to the provisions of the Law.
- 1.03 Buildings. The structures located on the Parcel, forming a part of the Property and containing the Units, as shown by the Plans, as hereinafter defined.
- 1.04 Property. All the land, property and space comprising the Parcel, all improvements and structures erected, constructed or contained therein or thereon, including the Buildings, and all easements, rights and appurtenances belonging thereto, and all furniture, furnishings, fixtures and equipment intended for the mutual use, benefit or enjoyment of the Unit Owners, submitted to the provisions of the Law.
- 1.05 Unit. A part of the Property within the Buildings including one or more rooms, occupying one or more floors or a part or parts thereof, designed and intended for any type of independent use, and more specifically described hereinafter in Article II.
- 1.06 Common Areas. All portions of the Property, except the Units, and including the Limited Common Areas, unless otherwise expressly specified herein. The Common Areas include, without limitation, the land, foundations, walls, Parking Area, storage areas, roof, pipes, ducts, flues, shafts, electrical wiring and conduits (except pipes, ducts, flues, shafts, electrical wiring and conduits situated entirely within a Unit and serving only such Unit), tennis court, water meters, gas meters, electrical meters, swimming pool, community building, central heating and ventilating systems servicing the Common Areas (but excluding those individual heating, cooling and ventilating systems or equipment situated entirely within a Unit and serving only such Unit), public utility lines, structural parts of the Buildings, outside walks, concrete stairways and driveways, landscaping and all other portions of the Property except the individual Units. Structural columns located within the boundaries of a Unit shall be part of the Common Areas. Any references to "Common Areas" appearing on the Plat (except references to Limited Common Areas) shall be deemed solely for purposes of general information and shall not be limiting in any way, nor shall such reference define the Common Areas in any way.

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- 1.07 Limited Common Areas. A portion of the Common Areas so designated in this Declaration or on the Plans as being reserved for the use of a certain Unit or Units to the exclusion of other Units. Any portion of the Common Areas which by the terms of this Declaration or Plans or by its nature or location is clearly intended to serve exclusively a certain Unit or Units (but less than all of the Units) or the owner or owners thereof shall be deemed a Limited Common Area.
- 1.08 Unit Ownership. A part of the Property consisting of one Unit, the Exclusive Parking Use to a Covered Parking Space, if applicable, and the undivided interest in the Common Areas appurtenant thereto.
- 1.09 Parking Area. The part of the Common Areas provided for parking automobiles.
- 1.10 Parking Space. A part of the Property within the Parking Area intended for the parking of a single motor vehicle.
- 1.11 Person. A natural individual, corporation, partnership, trustee or other legal entity capable of holding title to real property.
- 1.12 Unit Owner. The person or persons whose estates or interests, individually or collectively, aggregate fee simple absolute ownership of a Unit Ownership.
- $1.15\,$ Occupant. Person or persons, other than a Unit Owner, in possession of a Unit.
- I.14 By-Laws. The provisions for the administration of the Property, including, but not limited to, assessment, maintenance, use, occupancy, sale, leasing and alienation, all as hereinafter set forth, or as the same may be from time to time duly amended, the same to have full force and effect whether applied to or by the Declarant, the Board or the Association, as hereinafter defined. Articles V, VI and VII hereof shall constitute the By-Laws of the Association.
- 1.15 Association. Wilson Village Condominium Association, Inc., an Indiana Not-For-Profit Corporation.
- 1.16 Majority of the Unit Owners. Those Unit Owners, without regard to their number, who own more than fifty percent (50%) in the aggregate of the entire undivided ownership interest in the Common Areas. Any specified percentage of the Unit Owners shall mean those Unit Owners who, in the aggregate, own such specified percentage of the entire undivided ownership interest in the Common Areas.
- $1.17\,$ Board. The parties determined pursuant to Article V hereof, and who are vested with the authority and responsibility of administering the Property.

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- 1.18 Common Expenses. The proposed or actual expenses affecting the Property, including reserves, if any, lawfully assessed by the Board.
- 1.19 Plans. The floor plans of the Buildings and Units prepared by Weihe Engineers, Inc. which are incorporated herein by reference.
- $1.20\,$ Covered Parking Spaces. A Parking Space located outside of the Buildings and designated as a Limited Common Area pursuant to Section 4.04 hereof.
- 1.21 Expandable Condominium. A condominium to which real estate may be added.

ARTICLE II

Units and Buildings

- 2.01 Description and Ownership.
- (a) All Units are delineated on the Plans and listed on Exhibit B, and shall have lawful access to a public way.
- (b) Each Unit consists of the space enclosed and bounded by the horizontal and vertical planes set forth in the delineation thereof on the Plans as well as any pipes, ducts, flues, shafts, electrical wiring and conduits, and individual heating, cooling and ventilation systems or equipment situated entirely within a Unit and serving only such Unit. The legal description of each Unit shall consist of the identifying number or symbol of such Unit as shown on the Plans. Every deed, lease, mortgage or other instrument may legally describe a Unit by its identifying number or symbol as shown on Exhibit B and every such description shall be deemed good and sufficient for all purposes.
- (c) No Unit Owner shall, by deed, plat, court decree or otherwise, combine or subdivide or in any other manner cause his Unit to be separated into any tracts or parcels different from the whole Unit as shown on the Plans.
- 2.02 Certain Structures Not Constituting Part of a Unit. Except as a tenant in common with all other Unit Owners, no Unit Owner shall own any structural components of the Buildings, including structural columns or pipes, wires, conduits, ducts, flues, shafts or public utility lines running through his Unit and forming a part of any system serving more than his Unit, or any components of communication systems, if any, located in his Unit, whether or not any such items shall be located in the floors, ceilings or perimeter or interior walls of the Unit.
- 2.03 Real Estate Taxes. It is understood that real estate taxes are to be separately taxed to each Unit Owner for his Unit and his corresponding percentage of ownership in the Common Areas as provided in the Law provided, however, until such time as separate real estate tax bills are issued with respect to each Unit, the real estate taxes imposed on the Property shall be included in the Common Expenses assessed pursuant to this Declaration.

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2.04 Description of Buildings. There seven (7) buildings containing sixty four (64) Units and one (1) community building as depicted on the Plans. The buildings are identified and referred to in the Plans. There are separate basements in twenty six (26) Units. There are lower level walk-outs in four (4) Units and sixty two (62) Units have patios.

ARTICLE III

Common Areas

3.01 Ownership of Common Areas. Each Unit Owner shall be entitled to the percentage of ownership of the Common Areas allocated to the respective Unit owned by such Unit Owner, as set forth in Exhibit B attached hereto. The percentage of ownership interest set forth in Exhibit B is based on the value of each condominium Unit in relation to the value of all condominium Units in the condominium. The percentage of ownership interest may decrease as set forth on Exhibit D upon the election of Declarant to expand the condominium by the submission of the additional real estate described on Exhibit C to the Horizontal Property Regime created hereunder. The maximum number of condominium Units that may be added by one (1) additional phase is thirty six (36) and the general plan of development is attached hereto as Exhibit E.

However, any condominium units to be expanded shall be substantially identical to the condominium units depicted on the recorded plans of this Declaration. If the additional phase is not developed within five (5) years from the recordation of this Declaration, the development of the additional phase may not be considered to be a common scheme and development of the entire condominium.

If developed, the additional phase may be added to the Horizontal Property Regime within ten (10) years from the recordation of this Declaration.

The Declarant reserves the option not to expand the condominium.

Except as modified by the expandable condominium provisions of this Declaration, the percentages of ownership interest shall remain constant and shall not be changed, except as specifically permitted under the Law or the Declaration, without unanimous written consent of all Unit Owners and all mortgagees having bona fide liens of record against any of the Unit Ownerships. Said ownership interest in the Common Areas shall be an undivided interest, and the Common Areas shall be owned by the Unit Owners as tenants in common in accordance with their respective percentages of ownership. The ownership of each Unit shall not be conveyed separate from the percentage of ownership in the Common Areas corresponding to said Unit. The undivided percentage of ownership in the Common Areas corresponding to any Unit shall be deemed conveyed or encumbered with that Unit, even though the legal description in the instrument conveying or encumbering said Unit may refer only to the fee title to that Unit.

3.02 Description of Limited Common Areas. That portion of the Common Areas which are designated as Limited Common Areas shall include, but not be limited to, the following: (a) garden areas, patios and patio storage closets serving exclusively a single Unit, including those rear yard areas enclosed completely by a fence which is immediately adjacent and leads to a Unit; (b) Covered Parking Spaces; (c) perimeter doors, windows and metal steps which serve exclusively a single Unit;

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(d) the interior surface of the perimeter walls, ceilings and floors which define the boundary planes of a Unit; (e) with respect to any Unit occupying more than one (1) story, the floor and ceiling which separate the stories of that Unit shall constitute and are hereby designated as Limited Common Areas appurtenant to such Unit; (f) the stairways situated wholly within a Unit and leading from one story to another within the Unit shall constitute and are hereby designated as Limited Common Areas appurtenant to such Unit; (g) the interior of any fence which borders a garden area shall be a Limited Common Area appurtenant to the Unit served by the garden area; (h) any system or component part thereof which serves a Unit exclusively to the extent that such system or component part is located outside the boundaries of a Unit; and (i) outside storage closets serving exclusively 50 Druid Hill Court and 37 Druid Hill Court.

ARTICLE IV

Provisions As To Units and Common Areas

- 4.01 Submission of Property to the Law. The Property is hereby submitted to the provisions of the Horizontal Property Law of the State of Indiana.
- 4.02 No Severence of Ownership. No Unit Owner shall execute any deed, mortgage, lease or other instrument affecting title to his Unit Ownership without including therein both his interest in the Unit and his corresponding percentage of ownership in the Common Areas, it being the intention hereof to prevent any severence of such combined ownership. Any such deed, mortgage, lease or other instrument purporting to affect the one without including the other shall be deemed and taken to include the interest so omitted even though the latter is not expressly mentioned or described therein.

4.03 Easements.

- (a) Encroachments. In the event that (i) by reason of the construction, repair, reconstruction, settlement or shifting of the Buildings, any part of the Common Areas encroaches or shall hereafter encroach upon any part of any Unit, or any part of any Unit encroaches or shall hereafter encroach upon any part of the Common Areas, or any other Unit; or (ii) by reason of the design or construction of any Unit, it shall be necessary or advantageous to a Unit Owner to use or occupy any portion of the Common Areas for any reasonable use appurtenant to said Unit, which will not unreasonably interfere with the use or enjoyment of the Common Areas by other Unit Owners, or, if by reason of the design or construction of utility and ventilation systems, any pipes, ducts, flues, shafts or conduits serving more than one Unit encroach or shall hereafter encroach upon any part of any Unit; then in such case valid easements for the maintenance of such encroachment and for such use of the Common Areas are hereby established and shall exist for the benefit of such Unit, or the Common Areas, as the case may be, so long as all or any part of the Buildings shall remain standing; provided, however, that in no event shall a valid easement for any encroachment or use of the Common Areas be created in favor of any Unit Owner if such encroachment or use is detrimental to or interferes with the reasonable use and enjoyment of the Property by the other Unit Owners or has been created by the Unit Owner or his agent through intentional, willful or negligent conduct.
- (b) Easements for Utilities and Additional Purposes. All suppliers of utilities serving the Property are hereby granted the right to install, lay, construct, operate, maintain, renew, repair or replace, conduits, cables, pipes and wires and other equipment into, over, under, along and on any portion of the Common Areas for the purpose of providing the Property with utility services, together with the reasonable right of ingress from the Property for said purposes provided, however, that the location of any such easements shall be subject to the approval of the Board. The Declarant, Board or Association may hereafter grant other or additional

easements for utility purposes and for other purposes including such easements as the Declarant may from time to time request including, but not limited to, such easements as may be required to construct, keep and maintain improvements upon the Common Areas, for the benefit of the Property, over, under, along and on any portion of said Common Areas, and each Unit Owner hereby grants the Declarant, Board or Association an irrevocable power of attorney to execute, acknowledge and record for and in the name of such Unit Owner, such instruments as may be necessary to effectuate the foregoing. Easements are also hereby declared and granted to install, lay, operate, maintain, repair and replace any pipes, wires, ducts, flues, shafts, conduits, public utility lines, components of the communications systems, if any, or structural components, which may run through the walls of a Unit, whether or not such walls lie in whole or in part within the Unit boundaries.

- (c) Easements to Rum With the Land. All easements and rights described herein are easements appurtenant running with the land, and so long as the Property is subject to the provisions of this Declaration, shall remain in full force and effect, and shall inure to the benefit of and be binding on the undersigned, its successors and assigns, and any Unit Owner, purchaser, mortgagee and other person having an interest in the Property, or any part or portion thereof. Reference in the respective deeds of conveyance, or in any mortgage or trust deed or other evidence of obligation, to the easements and rights described in this Article, or described in any other part of this Declaration, shall be sufficient to create and reserve such easements and rights to respective grantees, mortgagees and trustees of such Unit Ownerships as fully and completely as though such easements and rights were recited fully and set forth in their entirety in such documents.
- 4.04 Parking Areas. The Parking Area is a part of the Common Areas, and includes all Parking Spaces, and all entrances, exits, fixtures, equipment and associated facilities. The Declarant, the Board or the Association may allocate Parking Spaces on such basis as the Declarant, the Board or Association deems appropriate and may prescribe such rules and regulations with respect to the Parking Area as it may deem fit. Notwithstanding anything to the contrary herein contained, a portion of the Parking Area has been divided into Covered Parking Spaces and delineated on the Plans. The legal description of each Covered Parking Space shall consist of the identifying symbol of such Parking Space as shown on the Plans. Whereever reference is made to any Covered Parking Space in a legal instrument or otherwise, a Covered Parking Space may be legally described by its identifying symbol as shown on the Plans and every such description shall be deemed good and sufficient for all purposes. Unit Owners will have the right to purchase, as a Limited Common Area, the exclusive use to a Covered Parking Space if available as solely determined by Declarant and, if purchased, the Unit Owner shall have his Unit Ownership include as a right and benefit appurtenant thereto, a grant of a perpetual and exclusive use, hereinafter referred to as the "Exclusive Parking Use", consisting of the right to use for parking purposes that certain Covered Parking Space purchased by said Unit Owner and set forth on his Deed. Each deed, lease, mortgage or other instrument affecting a Unit Owner-ship shall include the Exclusive Parking Use to the specific Covered Parking Space so purchased and appurtenant thereto. Any such deed, lease, mortgage or other instrument purporting to affect a Unit Conership without also including the Exclusive Parking Use to the specific Covered Parking Space expressly allocated

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to said Unit, shall be deemed and taken to include the said Exclusive Parking Use to the said Covered Parking Space, even though not expressly mentioned or described therein. Owners may lease between themselves the Exclusive Parking Use to a Covered Parking Space appurtenant to their own Unit Ownership. No person not having an interest in a Unit Ownership shall have any interest in and to a Covered Parking Space for any purpose unless permission in writing is given by the Board. The term of any lease of the Exclusive Parking Use to any specific Covered Parking Space shall not exceed two (2) years. All Covered Parking Spaces and access thereto shall be subject to such reasonable rules and regulations as may be established by the Board as hereinafter provided, including the option that such exclusive use encompasses the obligation to pay monthly, as determined by the Board, for the cost of maintaining and repairing in addition to other services, that portion of the Common Areas subject thereto, as an expense of a Unit Owner rather than a Common Expense. The Declarant hereby expressly reserves to itself the right to make the initial sale of each and every Covered Parking Space, and to sell and grant the Exclusive Parking Use with respect to each such Covered Parking Space. Any funds paid to the Declarant for any Exclusive Parking Use shall be the sole property of the Declarant, and neither the Association nor any Owner shall have any right or claim to such funds.

4.05 Use of the Common Areas

- (a) General. Each Unit Owner shall have the right to use the Common Areas (except the Limited Common Areas and portions of the Property subject to leases made by or assigned to the Board) in common with all other Unit Owners, as may be required for the purposes of access, ingress to, egress from, use, occupancy and enjoyment of the respective Unit owned by such Unit Owner. Such right to use the Common Areas shall extend to not only each Unit Owner, but also to his agents, servants, tenants, family members, invitees and licensees. However, each Unit Owner shall have the right to the exclusive use and possession of the Limited Common Areas, if any, serving such Unit alone or serving such Unit together with adjoining Units. Such rights to use the Common Areas, and the Limited Common Areas, including the Parking Area shall be subject to and governed by the provisions of the Law, Declaration, By-Laws, and rules and regulations of the Association. In addition, the Association shall have the authority to lease, grant concessions or grant easements with respect to parts of the Common Areas, subject to the provisions of the Declaration and By-Laws. All income derived by the Association from leases, concessions or other sources shall be held and used for the benefit of the members of the Association, pursuant to such rules, resolutions or regulations as the Board may adopt or prescribe.
- (b) Guest Privileges. The aforedescribed rights shall extend to the Unit Owner and the members of the immediate family and authorized guests and other authorized Occupants and visitors of the Unit Owner, subject to reasonable rules and regulations with respect thereto. The use of the Common Areas and the rights of the Unit Owners with respect thereto shall be subject to and governed by the provisions of the Law, this Declaration and the By-Laws and rules and regulations of the Board as may be imposed from time to time.

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- (c) Disclaimer of Bailee Liability. Notwithstanding anything to the contrary contained in this Declaration, neither the Board, the Association, any Unit Owner, nor the Declarant shall be considered a bailee of any personal property stored in the Common Areas (including vehicles parked in the Parking Area), whether or not exclusive possession of any particular areas shall be given to any Unit Owner for storage purposes, and shall not be responsible for the security of such personal property or for any loss or damage thereto, whether or not due to negligence.
 - 4.06 Maintenance, Repairs and Replacements.
- (a) By the Board. The Board or Association, at its expense, shall be responsible for the maintenance, repair and replacement of those portions, if any, of each Unit which contribute to the support of the Buildings excluding, however, interior wall, ceiling and floor surfaces. In addition, the Board or Association shall maintain, repair and replace all pipes, wires, conduits, ducts, flues, shafts and other facilities for the furnishing of utility services which may be located within the Unit boundaries and forming part of any system servicing more than one Unit, as specified in Section 2.02 hereof, exclusive of any portions of the foregoing which may be located at or beyond the wall outlets, or which-may be the responsibility of an individual Unit Owner under subparagraph (b) below, or any other provision of this Declaration. The Association shall also be responsible a Limited Common Area herein except for the area inside a fenced patio which shall be the obligation of the Unit Owner. Maintenance, repairs and replacements of the Common Elements (except as specifically provided herein) shall be furnished by the Board as part of the Common Expenses, subject to the By-Laws or rules and regulations of the Association.
- (b) By the Unit Owner. Except as otherwise provided in paragraph (a) above, each Unit Owner shall furnish and be responsible for, at his own expense:
 - (i) All of the maintenance, repairs and replacements within his own Unit and of the doors and outside windows and frames and screens appurtenant thereto, and all internal installations of such Unit such as refrigerators, ranges, and other kitchen appliances. lighting fixtures and other electrical fixtures, plumbing fixtures or installations, and any pipes, ducts, flues, shafts, electrical wiring and conduits, and individual heating, cooling, and ventilating system or equipment situated entirely within the Unit and servicing only such Unit; provided, however, that such maintenance, repairs and replacements as may be required for the bringing of water, gas and electricity to the Units, shall be furnished by the Board as part of the Common Expenses, and provided further that the Board or the Association may provide, by its rules and regulations as may be imposed from time to time, for ordinary maintenance and minor repairs and replacements to be furnished to Units and appliances therein by building personnel as a Common Expense or as user charges pursuant to Section 6.08 hereof.

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- (ii) All of the decorating within his own Unit and the Limited Common Areas servicing his Unit as may be required from time to time including, but not limited to, painting, wallpapering, washing, cleaning, panelling, floor covering, draperies, window shades, curtains, lighting and other furnishings and decorating. Each Unit Owner shall be entitled to the exclusive use of the interior surfaces of the perimeter walls, floors and ceiling of his Unit, and such Unit Owner shall maintain such interior surfaces in good condition at his sole expense. Such maintenance and use shall be subject to the rules and regulations of the Board or Association as may be imposed from time to time. The interior surfaces of all windows forming a part of a perimeter wall of a Unit shall be cleaned or washed at the expense of each respective Unit Owner. The use of and the covering of the interior surfaces of such windows, whether by draperies, shades or other items visible on the exterior of the Building, shall be subject to the rules and regulations of the Board as may be imposed from time to time.
- (iii) All of the maintenance, repair and replacements of the Limited Common Areas benefiting his Unit, in whole or in part, except to the extent as otherwise directed by the Board or as is otherwise provided herein, shall be performed by the respective Unit Owner. In addition, each Unit Owner shall be individually responsible for the repair, maintenance and replacement of all door and window locks and hardware with respect to which each Unit Owner is entitled to the exclusive use. At the direction of the Board, the Board may perform, or cause to be performed, such maintenance, repairs and replacements of the Limited Common Areas and the cost thereof shall be assessed in whole or in part to Unit Owners benefited thereby, and further, at the discretion of the Board, the Board may direct such Unit Owners, in the name and for the account of such Unit Owners, to arrange for such maintenance, repairs and replacements, to pay the cost thereof with the funds of the Unit Owner, and to procure and deliver to the Board such lien waivers and contractor's or subcontractor's sworn statements as may be required to protect the Property from all mechanics' or materialmen's lien claims that may arise therefrom.
- (c) In the event that any repair or replacement to the Common Areas (including Limited Common Areas) is made necessary by reason of any act or occurrence for which insurance is maintained by the Board pursuant to Section 5.08 hereof and for which insurance proceeds are available as provided in Section 8.01 hereof, the Association, at its expense, shall be responsible for the repair or replacement of such Common Areas.
- (d) Nature of Obligations. Nothing herein contained shall be construed to impose a contractual liability upon the Association for maintenance, repair and replacement, but the Association's liability shall be limited to damages resulting from negligence. The respective obligations of the Association and Unit Owners set forth in this Declaration shall not be limited, discharged or postponed by reason of the fact that any such maintenance, repair or replacement is required to cure a latent or patent defect in material or workmanship in the construction of the Buildings, nor because they may become entitled to proceeds

under policies of insurance. In addition, and notwithstanding anything hereinabove to the contrary, no Unit Owner shall have a claim against the Board, the Association, or against the Declarant for any work (such as certain exterior window cleaning, or repair of the Common Areas), ordinarily the responsibility of the Board or Association, but which the Unit Owner himself has performed or paid for, unless the same shall have been agreed to in advance by the Board or Association or the Declarant.

- 4.07 Additions, Alterations or Improvements:
- (a) The Board may authorize and charge as a Common Expense (or in the case of Limited Common Areas may charge the Owners benefited thereby) additions, alterations, or improvements to the Common Areas. The cost of any such work to the Common Areas may be paid out of a special assessment.
- (b) No additions, alterations or improvements shall be made by a Unit Owner to any part of the Common Areas and no additions, alterations or improvements shall be made by a Unit Owner to his Unit (where such work affects the safety or structural integrity of the Buildings, reduces the value thereof or impairs any easement granted hereunder) without the prior written consent of all Unit Owners. In the event such consent is obtained, such consent may be conditioned upon the Unit Owner's agreement either (i) to be solely responsible for the maintenance of such addition, alteration or improvement, subject to such standards as the Board may from time to time set, or (ii) to pay to the Association from time to time the additional cost of maintenance and/or insurance as a result of the addition, alteration or improvement. If an addition, alteration or improvement is made by a Unit Owner without the prior written consent of the Unit Owners, then the Board may, in its discretion, take any of the following actions:
 - (1) Require the Unit Owner to remove the addition, alteration or improvement and restore the Property to its original condition, all at the Owner's expense; or
 - (2) If the Unit Owner refuses or fails to properly perform the work required under (1), the Board may cause such work to be done and may charge the Owner for the cost thereof as determined by the Board; or
 - . (3) Ratify the action taken by the Unit Owner, and the Board may (but shall not be required to) condition such ratification upon the same conditions which it may impose upon the giving of its prior consent under this Section.
- 4.08 Negligence of Unit Owner. If, due to the negligent act or omission of a Unit Owner, or a member of his family or household pet or of a guest or other authorized Occupant or visitor of such Unit Owner, damage shall be caused to the Common Areas or to a Unit or Units owned by others, or maintenance, repairs or replacements shall be required which would otherwise be a Common Expense, then

such Unit Owner shall pay for such damage and such maintenance, repairs and replacements as may be determined by the Board.

4.09 Joint Facilities. To the extent that equipment, facilities and fixtures within any Unit or Units shall be connected to similar equipment, facilities or fixtures affecting or serving other Units or the Common Areas, then the use thereof by the individual Unit Owners shall be subject to the rules and regulations of the Board as may be imposed from time to time. The authorized representatives of the Association or the Board, or of the manager or managing agent for the Buildings, shall be entitled to reasonable access to the individual Units as may be required in connection with maintenance, repairs, or replacements of or to the Common Areas or any equipment, facilities or fixtures affecting or serving other Units or the Common Areas.

ARTICLE V

Administration

5.01 Administration of Property. The direction and administration of the Property shall be vested in the Board of Directors (herein sometimes referred to as the "Board" or the "Board of Managers"), which shall consist of five (5) persons who shall be elected in the manner hereinafter set forth; provided, however, that, irrespective of anything else contained in this Declaration, for a period commencing on the date this Declaration is executed and ending upon the qualification of the directors elected at the initial meeting of voting members, the Declarant shall have the right to designate and select the persons who shall serve as members of each Board or to exercise the powers of the Board as provided in the Law. The Board shall be deemed to be the "Board of Directors" for the Unit Owners referred to in the Law. Except for directors so designated by the Declarant, each member of the Board shall be one of the Unit Owners and shall reside on the Property; provided, however, that in the event a Unit Owner is a corporation, partnership, trust or other legal entity other than a natural person or persons, then any designated agent of such corporation, partnership, trust or other legal entity, shall be eligible to serve as a member of the Board, so long as any such agent (other than a person designated by the Declarant) resides on the Property. If a director fails to meet such qualifications during his term, he shall thereupon cease to be a director, and his place on the Board shall be deemed vacant.

5.02 Association. The Association has been formed, prior to the recording hereof, as a not-for-profit corporation under the General Not-For Profit Corporation Act of the State of Indiana, having the name WILSON VILLAGE CONDOMINIUM ASSOCIATION, INC., and shall be the governing body for all of the Unit Comers for the maintenance, repair, replacement, administration and operation of the Property. The Association shall not be deemed to be conducting a business of any kind, and all funds received by the Association shall be held and applied by it for the use and benefit of Unit Comers in accordance with the provisions contained herein. Each Unit Comer shall be a member of the Association so long as he shall be a Unit Comer, and such membership shall automatically terminate when he ceases to be a Unit Comer and upon the transfer of his ownership interest in the new Unit Owner succeeding to

such ownership interest shall likewise succeed to such membership in the Association. The Association may issue certificates evidencing membership therein and shall have only one class of membership.

5.03 Voting Rights. There shall be one person with respect to each Unit Ownership who shall be entitled to vote at any meeting of the Unit Owners. Such person shall be known (and hereinafter referred to) as a "voting member". Such voting member may be the Unit Owner or one of a group who compose the Unit Owner of a Unit Ownership, or be some person designated by such Unit Owner to act as proxy on his or their behalf which person must be a Unit Owner. Such designation shall be made in writing to the Board and shall be revocable at any time by actual notice to the Board of the death or judicially declared incompetence of any designator or by written notice to the Board by the designator. Any or all Unit Owners may be present at any meeting of the voting members and (those constituting a group acting as a single voting member) may vote or take any other action as a voting member either in person or by proxy. The total number of votes of all voting members shall be one hundred (100), and each Unit Owner or group of Unit Owners shall be entitled to the number of votes equal to the total of the percentage of ownership in the Common Elements applicable to his or their Unit Ownership as set forth in Exhibit B. The person designated by the Declarant shall be the voting member with respect to any Unit Ownership owned by the Declarant.

5.04 Meetings.

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- (a) Quorum. Meetings of the voting members shall be held at the Property or at such other place in Hamilton County, Indiana, as may be designated in any notice of a meeting. The presence in person or by proxy at any meeting of the voting members having fifty percent (50%) of the total votes shall constitute a quorum. Unless otherwise expressly provided herein, any action may be taken at any meeting of the voting members at which a quorum is present at the commencement of the meeting upon the affirmative vote of the voting members having a majority of the total votes present at such meeting. The Board may prescribe reasonable rules for the conduct of all meetings of the Board and Unit Owners, or, in the absence of such rules, Roberts Rules of Order shall be used.
- (b) Initial and Annual Meeting. The initial meeting of the voting members shall be held upon not less than ten (10) nor more than thirty (30) days written notice given by the Declarant. Said initial meeting shall be held no later than the first to happen of (i) sixty (60) days after the date the Declarant sold and delivered its deed for at least fifty five (55) Units or (ii) three (3) years from the date of the recording of this Declaration. Thereafter, there shall be an annual meeting of the voting members on the third Tuesday of February following such initial meeting, and on the third Tuesday of February of each succeeding year thereafter at 7:30 P.M., or at such other reasonable time or date as may be designated by written notice of the Board delivered to the voting members.

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(c) Special Meetings. Special meetings of the voting members may be called at any time after the initial meeting provided for in Section 5.04(b) hereof for the purpose of considering matters which, by the terms of this Declaration, require the approval of all or some of the voting members, or for any other reasonable purpose provided, however, that the following matters shall require the approval of voting members having not less than two thirds (2/3) of the total votes: (i) the merger or consolidation of the Association; (ii) the sale, lease, exchange, mortgage, pledge or other disposition of all, or substantially all of the property and assets of the Association; and (iii) the purchase or sale or lease of Units or other real estate on behalf of all Unit Owners. Special meetings may be called by written notice authorized by a majority of the Board, the President of the Board, or by ten percent (10%) of the voting members and delivered not less than ten (10) days and no more than thirty (30) days prior to the date fixed for said meeting. The notices shall specify the date, time and place of the meeting and the matters to be considered. Matters to be submitted at special meetings of the voting members shall first be submitted to the Board, at least ten (10) days prior to the special meeting, who shall then submit the matters to the voting members.

5.05 Notices of Meetings. Except as otherwise provided herein, notices of meetings of the voting members shall be delivered either personally or by mail to the persons entitled to vote thereat, addressed to each such person at the address given by him to the Board for the purpose of service of such notice, or to the Unit of the Unit Owner with respect to which such voting right appertains, if no address has been given to the Board provided that any such notice shall be delivered no less than ten (10) days and no more than thirty (30) days prior to the date fixed for such meeting and shall state the date, time, place and purpose of such meeting.

5.06 Board of Directors.

(a) The initial Board of Directors designated by the Declarant pursuant to Section 5.01 hereof shall consist of five (5) directors who shall serve without compensation. Such initial Board shall serve for a period commencing on the date this Declaration is executed and ending upon the qualification of the directors elected at the initial meeting of voting members held as provided in Section 5.04(b) hereof. Said initial Board may, on behalf of the Declarant, exercise the rights reserved in Section 11.01 hereof. At the initial meeting of voting members held as provided in Section 5.04(b) hereof, the voting members shall elect the Board consisting of five (5) members. In all elections for members of the Board, each voting member shall be entitled to yote on a non-cumulative voting basis and the candidates receiving the highest number of votes with respect to the number of offices to be filled shall be deemed to be elected. Members of the Board elected at the initial meeting shall serve until the first annual meeting. At the first annual meeting five (5) Board members shall be elected. The three (3) persons receiving the highest number of votes at the first annual meeting shall be elected to the Board for a term of two (2) years and the two (2) persons receiving the next highest number of votes shall be elected to the Board for a term of one (1) year. The election and term of office as between candidates receiving the same number of votes shall be determined by lot. Upon the expiration of the terms of

office of the Board members so elected at the first annual meeting and thereafter, successors shall be elected for a term of two (2) years each. The voting members having at least two thirds (2/3) of the total votes may from time to time increase or decrease such number of persons on the Board or may decrease the term of office of Board members at any annual or special meeting, provided that (i) such number shall not be less than three (3), (ii) the terms of at least one third (1/3) of the persons on the Board shall expire annually, and (iii) no Board member shall be elected for a term of more than two (2) years but Board members may succeed themselves. Members of the Board shall receive no compensation for their services. Vacancies in the Board, including vacancies due to any increase in the number of persons on the Board, shall be filled by majority vote of the remaining members thereof, except that a vacant position of the Board last filled by a person appointed by the Declarant shall be filled by a person appointed by the Declarant. Any director so elected or appointed to fill a vacancy shall hold office for a term equal to the unexpired term of the director he succeeds. Except as otherwise provided in this Declaration, the Property shall be managed by the Board and the Board shall act by majority vote of those present at its meetings when a quorum exists. Meetings of the Board may be called, held and conducted in accordance with such regulations as the Board may adopt. A majority of the total number of members on the Board shall constitute a quorum.

- (b) The Board shall elect from among its members for the term of one (1) year (i) a President who shall preside over both its meetings and those of the voting members, and who shall be the chief executive officer of the Board and the Association and who shall be designated to mail and receive all notices and execute all amendments hereto as provided herein and in the Law, (ii) a Secretary who shall keep the minutes of all meetings of the Board and of the voting members and who shall, in general, perform all the duties incident to the office of the Secretary, (iii) a Treasurer to keep the financial records and books of account, and (iv) such additional officers as the Board shall see fit to elect. Vacancies in any office shall be filled by the Board by a majority vote of the remaining members thereof at a special meeting of the Board. Any director elected to fill a vacancy shall hold office for a term equal to the unexpired term of the officer he succeeds. Any officer may be removed for cause at any time by a vote of two thirds (2/3) of the total membership of the Board at a special meeting thereof.
- (c) Except for directors designated by Declarant pursuant to Section 5.01 hereof, any Board member may be removed from office, at any time after the election of directors at the initial meeting of voting members pursuant to Section 5.06(a) hereof, by affirmative vote of the voting members having at least two thirds (2/3) of the total votes, at any special meeting called for the purpose. A successor to fill the unexpired term of a Board member removed may be elected by the voting members at the same meeting or any subsequent meeting called for that purpose.
- (d) Written notice stating the place, date and hour of any meeting of the Board shall be delivered to each member of the Board not less than five (5) days prior to the date of such meeting. The purpose for which the meeting is called shall be stated in the notice.

- $5.07\,$ General Powers of the Board. The Board shall have the following powers.
- (a) Subject to the rights reserved by the Declarant pursuant to Section 11.01 hereof, the Board may engage the services of an agent to manage the portions of the Property for which the Board is responsible pursuant to this Declaration, to the extent deemed advisable by the Board, provided, however, that any agreement for professional management shall provide for termination by either party for cause upon thirty (30) days written notice and shall be for a term not to exceed one (1) year.
- (b) The Board shall have the power and duty to provide for the designation, hiring and removal of employees and other personnel, including lawyers and accountants, to engage or contract for the services of others, and to make purchases for the maintenance, repair, replacement, administration, management and operation of the Property and to delegate any such powers to the manager or managing agent (and any such employees or other personnel as may be employees of the managing agent).
- (c) The Board or its agents, upon reasonable notice, may enter any Unit when necessary in connection with any maintenance or construction for which the Board is responsible or to make emergency repairs as may be necessary to prevent damage to the Common Areas or to any other Units.
- (d) The Board's powers hereinafter enumerated shall be limited in that the Board shall have no authority to acquire and pay for out of the maintenance fund any structural alterations of, capital additions to, or capital improvements of the Common Areas (other than for purposes of replacing or restoring portions of the Common Areas, subject to all the provisions of this Declaration or unless required for emergency repair, protection or operation of the Common Areas), requiring an expenditure in excess of One Thousand Dollars (\$1,000) without in each case the prior written approval of Unit Owners owning two thirds (2/3) of the total ownership interest in the Common Areas.
- (e) All agreements, contracts, deeds, leases, vouchers for payment of expenditures and other instruments shall be signed by such officer or officers, agent or agents of the Board and in such manner as from time to time shall be determined by written resolution of the Board. In the absence of such determination by the Board, such documents shall be signed by the Treasurer and countersigned by the President of the Board. The managing agent of the Property may be authorized to execute those documents required to enable it to perform its duties under its management agreement.
- (f) The Board by vote of at least two thirds (2/3) of its members, and without approval from any of the voting members except as hereinafter set forth, may adopt such reasonable rules and regulations as it may deem advisable for the maintenance, conservation and beautification of the Property, and for the health, comfort, safety and general welfare of the Unit Owners and occupants of the Property. Written notice of such rules and regulations, together with any amendments thereto, shall be given to all voting members.

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- (g) Prior to the election by voting members of the first Board, the Declarant shall, subject to the terms of this Declaration, have the authority to lease or to grant licenses, concessions and contracts with respect to any part of the Common Areas, including but without limitation leases and/or licenses relating to the Parking Area, all upon such terms as the Declarant deems appropriate. Upon election of the first Board, and thereafter, the Board by a vote of at least two thirds (2/3) of the persons on the Board shall have the same authority as aforesaid.
- (h) Nothing hereinabove contained shall be construed to give the Board authority to conduct an active business for profit on behalf of all the Unit Owners or any of them.
- (i) The Board shall have the power to bid for and purchase any Unit Ownership (or interest therein) at a sale pursuant to a mortgage foreclosure, or a foreclosure of the lien for Common Expenses under the Law, or at a sale pursuant to an order of direction of a court, or other involuntary sale, upon the consent or approval of Unit Owners owning not less than sixty six and two thirds (66-2/3%) percent in the aggregate of the undivided ownership of the Common Areas which consent shall set forth a maximum price which the members of the Board or their duly authorized representatives are authorized to bid and pay for said Unit Ownership or interest therein.
- (j) The Board shall have the power to exercise all other powers and duties of the Board of Directors or Unit Owners as a group referred to in this Declaration or the Law.
- (k) Subject to the provisions of Section 4.04 and Section 4.06(b)(iii) hereof, the Board for the benefit of all the Unit Owners shall acquire and shall pay out of the maintenance fund hereinafter provided for, the following:
 - (i) Operating expenses of the Common Areas, including water, electricity, gas and telephone and other necessary utility service for the Common Areas and (if not separately metered or charged) for the Units.
 - (ii) Services of any person or firm to act on behalf of the Unit Owners in connection with real estate taxes and special assessments on the Unit Ownerships, and in connection with any other matter where the respective interests of the Unit Owners are deemed by the Board to be similar and nonadverse to each other. The cost of such services shall be Common Expenses.
 - (iii) Painting, cleaning, tuckpointing, maintenance, decorating, repair and replacement of the Common Areas (but not including the interior surfaces of the Units and of the perimeter doors appurtenant thereto, and repair of windows and frames and screens which the Unit Owners shall clean, maintain and repair) and such furnishings and equipment for the Common Areas as the Board shall determine are necessary and proper.

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- (iv) Any other materials, supplies, utilities, furniture, equipment, labor, services, maintenance, repairs or structural alterations which the Board is required to secure or pay for, pursuant to the terms of this Declaration and By-laws or which in its opinion shall be necessary or proper for the maintenance and operation of the Property as a first-class condominium development or for the enforcement of the restrictions contained therein.
- (v) Any amount necessary to discharge any mechanic's lien or other encumbrance levied against the entire Property or any part thereof which may in the opinion of the Board constitute a lien against the Property or against the Common Areas, rather than merely against the interests therein of particular Unit Owners. Where one or more Unit Owners are responsible for the existence of such lien, they shall be jointly and severally liable for the cost of discharging it and any costs incurred by the Board by reason of said lien or liens shall be specifically assessed to said Unit Owners.
- (vi) Maintenance and repair of any Unit if such maintenance or repair is necessary, in the discretion of the Board, to protect the Common Areas, or any other portion of the Buildings, and if a Unit Owner of any Unit has failed or refused to perform said maintenance or repair within a reasonable time after written notice of the necessity of said maintenance or repair delivered by the Board to said Unit Owner, provided that the Board shall levy a special assessment against such Unit Owner for the cost of said maintenance or repair.

5.08 Insurance.

- (a) The Board shall have the authority to and shall obtain insurance for Property as follows:
 - (i) Insurance on the Property, including the Units and the Common Areas, against loss or damage by fire and against loss or damage by risks now or hereafter embraced by standard extended coverage and vandalism and malicious mischief endorsements, in an amount sufficient to prevent the insured from being a co-insurer within the terms of the applicable policies, but in any event in an amount not less than one hundred percent (100%) of the full insurable replacement cost thereof. The "full insurable replacement cost" of the Property, including the Units and the Common Areas, shall be determined from time to time by the Board, which determination may be based upon appropriate insurance appraisals. Insurable replacement cost shall be deemed to be the cost of restoring the Common Areas, Units, or any part thereof, to substantially the same condition in which they existed prior to damage or destruction. The cost of any and all such appraisals shall be Common Expense.
 - (ii) Comprehensive public liability and property damage insurance against claims for personal injury or death or property damage suffered by the public or by any Unit Owner, occurring in, on or about the Property or upon, in or about the streets and passageways and other areas adjoining

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of this Section 5.08, any losses under such policies shall be payable, and all insurance proceeds recovered thereunder shall be applied and disbursed, in accordance with the provisions of this Declaration.

- (d) All policies of insurance of the character described in clauses (ii), (iv), (v) and (vi) of Paragraph (a) of this Section 5.08 shall name as assureds each Unit Owner and their spouses and the Association, Board and its managing agnet, and the other agents and employees of such Association, Board and managing agent and the Declarant in his or its capacity as a Unit Owner and Board member. In addition, all policies of insurance of the character described in clause (ii) of Paragraph (a) of this Section 5.08 shall contain an endorsement or clause whereby the insurer waives any right to be subrogated to any claim against the Association, its officers, members of the Board, the Declarant, the managing agent, their respective employees and agents and the Unit Owners and Occupants and shall cover claims of one or more insured parties against other insured parties.
- (e) The Association, for the benefit of the Unit Owners and the mortgagee of each Unit, shall pay the premiums on the policies of insurance described in Paragraph (a) of this Section 5.08 at least thirty (30) days prior to the expiration date of the respective policies and shall notify the mortgagee of each Unit of such payment within ten (10) days after the date on which payment is made.
- (f) The loss, if any, under any policies of insurance of the character described in clause (i) in Paragraph (a) of this Section 5.08 shall be payable, and the insurance proceeds paid, on account of any such loss shall be paid to the Board, as trustee for each of the Unit Owners in their respective percentages of ownership in the Common Areas as established in this Declaration, which insurance proceeds, less the actual cost, fees and expenses, if any, incurred in connection with the adjustment of the loss, shall be applied to the payment of the cost of restoring the Property to substantially the same condition in which it existed immediately prior to such damage or destruction, with each Unit and the Common Areas having the same vertical and horizontal boundaries as before, free from vendor's, mechanic's, materialman's and other similar liens.
- (g) Each Unit Owner shall be responsible for his own insurance on the contents of his own Unit, and furnishings and personal property therein, and his personal property stored elsewhere on the Property, and his personal liability to the extent not covered by the policies of liability insurance obtained by the Board for the benefit of all of the Unit Owners as above provided. All policies of casualty insurance carried by each Unit Owner shall be without contribution as respects the policies of casualty insurance obtained by the Board for the benefit of all of the Unit Owners as above provided.
- (h) Each Unit Owner shall be required to report all additions or alterations to his Unit promptly in writing to the Board, without prior request from the Board or the management agent, and to reimburse the Board for any additional insurance premiums attributable thereto, and he shall be responsible for any deficiency in any insurance loss recovery from his failure to so notify the Board. The Board

the Property, such public liability and property damage insurance to afford protection to such limits as the Board shall deem desirable (but in no event for less than One Million Dollars (\$1,000,000) with respect to liability for personal injury or property damage on an annual aggregate basis.

- (iii) Such workmen's compensation insurance as may be necessary to comply with applicable laws.
- (iv) Employer's liability insurance in such amount as the Board shall deem desirable.
- (v) A fidelity bond indemnifying the Association, the Board and the Unit Owners for loss of funds resulting from fraudulent or dishonest acts of any employee of the Association or of any other person handling the funds of the Association except for an independent or outside management company, the Board or the Unit Owners in such amount as the Board shall deem desirable.
- (vi) Such other insurance (including insurance with respect to officers' and directors' liability) in such reasonable amounts as the Board shall deem desirable.

The premiums for the above described insurance, except as otherwise provided in this Section 5.08, shall be Common Expenses.

- (b) All insurance provided for in this Section 5.08 shall be effected under valid and enforceable policies issued by insurers of recognized responsibility authorized to do business in the State of Indiana.
- (c) All policies of insurance of the character described in clause (i) of paragraph (a) of this Section 5.08: (i) shall name as insured, the Doclarant. so long as it has an insurable interest, and the Board as trustees for the Unit Owners in the percentages established in Exhibit B to this Declaration as the respective interests of all such assureds may appear; (ii) shall be without contribution as respects other such policies of insurance carried individually by the Unit Owners whether such other insurance covers their respective Units and/or the additions and improvements made by such Unit Owners to their resepctive Unit; (iii) shall provide that notwithstanding any provision thereof which gives the insurer an election to restore damage in lieu of making a cash settlement therefor, such option shall not be exercisable in the event the Unit Owners elect to sell the Property or remove the Property from the provisions of the Law; and (iv) shall contain an endorsement to the effect that such policy shall not be terminated for nonpayment of premiums without at least ten (10) days prior written notice to the mortgagee of each Unit. Policies of insurance of the character described in clause (i) of Paragraph (a) of this Section 5.08 may contain an endorsement extending coverage so as to include the payment of Common Expenses with respect to damaged Units during the period of reconstruction thereof. Notwithstanding the issuance of standard mortgage clause endorsements under the policies of insurance of the character described in clause (i) of Paragraph (a)

shall not be responsible for obtaining insurance on such additions, alterations or improvements unless and until such Unit Owner shall make such report and request the Board in writing to obtain such insurance, and shall make arrangements satisfactory to the Board for such additional premiums; and upon the failure of such Unit Owner so to do, the Board shall not be obligated to apply any insurance proceeds to restore the affected Unit to a condition better than the condition existing prior to the making of such additions, alterations or improvements. "Additions" or "alterations" shall mean property attached to the Unit and not readily removable without damage to the Unit, including but not limited to, carpeting, special floor, special wall covering and paneling. The insurance coverage described in this paragraph (h) of Section 5.08 shall not be deemed to include personal property owned by the Unit Owner and not attached to the Unit.

- (i) Each Unit Owner hereby waives and releases any and all claims which he may have against any other Unit Owner, the Association, its officers, members of the Board, Declarant, the manager and managing agent of the Property, if any, and their respective employees and agents, for any damage to the Common Areas, the Units, or to any personal property located in the Unit or Common Areas caused by fire or other casualty to the extent that such damage is covered by fire or other form of casualty insurance.
- 5.09 Cancellation of Insurance. The Board shall be responsible, in the event any insurance required under Section 5.08(a)(i) or (ii) is cancelled, for serving notice of such cancellation upon any person insured thereunder. In addition, written notice of the procurement of any insurance obtained by the Association and any subsequent changes in said coverage shall be furnished to any person or entity insured thereunder.
- 5.10 Liability of the Board of Directors. Neither the members of the Board nor the officers of the Association shall be liable to the Unit Owners for any mistake of judgment or for any other acts or omissions of any nature whatsoever as such Board members and officers except for any acts or omissions found by a court to constitute gross negligence or fraud. The Unit Owners shall indemnify and hold harmless each of the members of the Board and each of the officers of the Association against all contractual and other liabilities to others arising out of contracts made by or other acts of the Board and officers of the Association on behalf of the Unit Owners or arising out of their status as Board members or officers unless any such contract or act shall have been made fraudulently or with gross negligence or contrary to the provisions of this Declaration. It is intended that the foregoing indemnification shall include indemnification against all costs and expenses (including but not limited to, counsel fees, amounts of judgments paid and amounts paid or received in settlements) reasonably incurred in connection with the defense of any claim, action, suit or proceeding, whether civil, criminal, administrative, or other, in which any member of the Board or officers of the Association may be involved by virtue of such persons being or having been such member or officer; provided, however, that such indemnity shall not be operative with respect to (a) any matter as to which such person shall have been finally adjudged in such action, suit or proceeding to be liable for gross negligence or fraud in the performance of his duties as such member or officer,

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or (b) any matter settled or compromised, unless, in the opinion of independent counsel selected by or in a manner determined by the Board, there is not reasonable ground for such persons being adjudged liable for gross negligence or fraud in the performance of his duties as such member or officer. It is also intended that the liability of any Unit Owner arising out of any contract made by or other acts of the Board or officers of the Association, or out of the aforesaid indemnity in favor of the members of the Board and officers of the Association, shall be limited to such proportions of the total liability thereunder as his percentage of interest in the Common Areas bears to the total percentage interest of all Unit Owners in the Common Areas. Every agreement made by the Board or by the managing agent on behalf of the Unit Owners shall provide that members of the Board or the managing agent, as the case may be, are acting only as agents for the Unit Owners, and shall have no personal liability thereunder (except as Unit Owners) and that each Unit Owner's liability thereunder shall be limited to such proportion of the total liability thereunder as his percentage of interest in the Common Areas bears to the total percentage interest of all Unit Owners in the Common Areas.

ARTICLE VI

Common Expenses - Maintenance Fund

6.01 Preparation of Estimated Budget. Each year on or before November 1, the Board shall estimate the total amount necessary to pay the cost of wages, materials, insurance, services and supplies which will be required during the ensuing calendar year for the rendering of all services, together with a reasonable amount considered by the Board to be necessary for a reserve for contingencies and replacements, and shall on or before November 15 notify each Unit Owner in writing as to the amount of such estimate, with reasonable itemization thereof and containing each Unit Owner's respective assessment provided, however, that such annual budget shall be furnished to each Unit Owner at least thirty (30) days prior to its adoption by the Board. The annual budget shall also take into account the net available cash income for the year derived from the operation or use of the Common Areas. Subject to the provisions of Section 4.04 and 4.06(b)(iii) hereof, said "estimated cash requirement" shall be assessed to the Unit Owners according to each Unit Owner's percentage of ownership in the Common Areas as set forth in Exhibit B attached hereto. On or before January 1 of the ensuing year, and the first of each and every month of said year, each Unit Owner, jointly and severally, shall be personally liable for and obligated to pay to the Board or as it may direct, one twelfth (1/12) of the assessments made pursuant to this paragraph. On or before April 1 of each calendar year following the initial meeting, the Board shall supply to all Unit Owners an itemized accounting of the maintenance expenses for the preceding calendar year actually incurred and paid, together with a tabulation of the amounts collected pursuant to the estimates provided, and showing the net amount over or short of the actual expenditures plus reserves. Such accounting shall be prepared by a certified public accountant. Any net shortage or excess shall be applied as an adjustment to the installments due under the current year's estimate in the succeeding six (6) months after rendering of the accounting subject, however, to the provisions of Section 6.02 hereof.

- 6.02 Reserve for Contingencies and Replacements Supplemental Budget. The Board shall build up and maintain a reasonable reserve for contingencies and replacements, which reserve shall be segregated and allocated for specific purposes and maintained in a separate interest-bearing account with a bank or savings and loan association authorized to conduct business in Marion County or in Hamilton County, Indiana. Extraordinary expenditures not originally included in the annual estimate which may become necessary during the year shall be charged first against such portions of the contingency and replacement reserve which remains unallocated. If the "estimated cash requirement" proves inadequate for any reason or in the event a non-recurring Common Expense is anticipated for any year, then the Board may prepare and approve a supplemental budget covering the estimated deficiency or non-recurring expense for the remainder of such year, copies of which supplemental budget shall be furnished to each Unit Owner, and thereupon a separate assessment shall be made to each Unit Owner for his proportionate share of such supplemental budget. All Unit Owners shall be personally liable for and obligated to pay their respective adjusted monthly amount.
- 6.03 Initial Budget. The initial Board appointed by the Declarant shall determine and adopt, prior to the conveyance of the first Unit hereunder, the "estimated cash requirement" for the initial period commencing with the first day of the month in which the sale of the first Unit is closed and ending on December 31 of the calendar year in which such sale occurs and shall continue to determine the "estimated cash requirement" for each succeeding calendar year until such time as the first Board elected hereunder takes office. Assessments shall be levied against the Unit Owners during said periods as provided in Section 6.01 of this Article.
- 6.04 Failure to Prepare Annual Budget. The failure or delay of the Board to prepare or serve the annual or adjusted estimate on the Unit Owner shall not constitute a waiver or release in any manner of such Unit Owner's obligation to pay the maintenance costs and necessary reserves, as herein provided, whenever the same shall be determined, and in the absence of any annual estimate or adjusted estimate, the Unit Owner shall continue to pay the monthly maintenance charge at the then existing monthly rate established for the previous period until the monthly maintenance payment which is due more than ten (10) days after such new annual or adjusted estimate shall have been mailed or delivered.
- 6.05 Books and Records. The Board shall keep full and correct books of account in chronological order of the receipts and expenditures affecting the Common Areas, specifying and itemizing the maintenance and repair expenses of the Common Areas and any other expenses incurred. Such records and the vouchers authorizing the payments shall be available for inspection at the office of the Association, if any, by any Unit Owner or any holder of a first mortgage lien on a Unit Ownership, at such reasonable time or times during normal business hours as may be requested by the Unit Owner. Upon ten (10) days notice to the Board and payment of a reasonable fee, any Unit Owner shall be furnished a statement of his account setting forth the amount of any unpaid assessments or other charges due and owing from such Unit Owner.

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- 6.06 Status of Collected Funds. All funds collected hereunder shall be held and expended for the purposes designated herein, and (except for such special assessments as may be levied hereunder against less than all the Unit Owners and for such adjustments as may be required to reflect delinquent or prepaid assessments or user charges) shall be deemed to be held for the benefit, use and account of all the Unit Owners in the percentages set forth in Exhibit B.
- 6.07 Start-up Costs. At the time the initial sale of each Unit by Declarant is closed, the purchaser of the Unit shall pay to the Association an amount equal to one (1) times the first monthly assessment for such Unit. This sum shall be used and applied for start-up costs and as a working capital fund in connection with all initial operating expenses for the Common Areas. This payment shall not be refundable or be applied as a credit against the Unit Owner's monthly assessment.
- 6.08 Non-Use and Abandonment. No Unit Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Areas or abandonment of his or their Units.

ARTICLE VII

Covenants And Restrictions As To Use And Occupancy

- 7.01 Use and Occupancy. The Property shall be occupied and used as follows:
- (a) Each Unit or any two or more adjoining Units used together shall be used for housing and related common purposes for which the Property was designed and for no other purpose. That part of the Common Areas separating any two or more adjoining Units which are owned by the same Unit Owner may be altered or removed to afford ingress and egress to and from such adjoining Units provided, however, that (i) such alteration or removal shall not impair or weaken the structural integrity of any Unit or any portion of the Common Areas, (ii) the Unit Owner shall furnish to the Board not less than ten (10) days prior to the date Unit Owner desires to commence such work, plans detailing the work to be done; (iii) the Board consents to the performance of such work; (iv) the expense of such alterations shall be paid in full by the Unit Owner making such alterations; and (v) such Unit Owner shall pay in full the expense of restoring such Common Areas to their former condition prior to such alterations in the event such Units cease to be used together.
- (b) There shall be no obstruction of the Common Areas nor shall anything be stored in the Common Elements (except in areas designed for such purpose) without the prior consent of the Board or except as hereinafter expressly provided. Each Unit Owner shall be obligated to maintain and keep in good order and repair his own Unit.
- (c) Nothing shall be done or kept in any Unit or in the Common Areas serving the Units which will increase the rate of insurance on the Buildings or contents

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thereof without the prior written consent of the Board. No Unit Owner shall permit anything to be done or kept in his Unit or in the Common Areas which will result in the cancellation of insurance on the Buildings, or contents thereof, or which would be in violation of any law. No waste shall be committed in the Common Areas.

- (d) Without the prior consent of the Board, Unit Owners shall not cause or permit anything to be placed on the outside walls of the Buildings and no sign, awning, canopy, shutter, radio or television antenna shall be affixed to or placed upon the exterior walls or roof of any part thereof; and Unit Owners shall not cause or permit the enclosure (either partially or entirely) of any exterior portions of the Buildings.
- (e) In order to enhance the sound conditioning of the Buildings, the floor covering for all occupied Units shall meet the minimum standards as may be specified by rules and regulations of the Board provided, however, that this provision shall not apply to any Unit containing more than one (1) story.
- (f) No animals of any kind shall be raised, bred, or kept in any Unit or in the Common Areas except that dogs and cats or other usual household pets may be kept in Units, subject to rules and regulations adopted by the Board, provided, that they are not kept, bred or maintained for any commercial purpose; and provided further that any such pet causing or creating a nuisance or unreasonable disturbance shall be permanently removed from the Property if after written notice from the Board, the nuisance or unreasonable disturbance has not ceased within three (3) days thereafter to the Board's satisfaction. The Board may restrict pets from access to any portions of the Common Areas, and may designate other portions of the Common Areas to accommodate the reasonable requirements of Unit Owners who keep pets.
- (g) No noxious or offensive activity shall be carried on in any Unit or in the Common Areas, nor shall anything be done herein, either willfully or negligently, which may be or become an annoyance or nuisance to the other Unit Owners or Occupants.
- (h) Nothing shall be done in any Unit or in, on or to the Common Areas which will impair the structural integrity of the Buildings or which would structurally change the Buildings except as is otherwise provided herein. No Unit Owner shall overload the electric wiring in the Buildings, or operate machines, appliances, accessories or equipment in such manner as to cause, in the judgment of the Board, an unreasonable disturbance to others. No Unit Owner shall overload the floors of any Unit. The use of water-beds and similar furnishings and equipment which may cause floor overloads shall be subject to Board approval.
- (i) No clothes, sheets, blankets, laundry of any kind or other articles shall be hung out or exposed on any part of the Common Areas. The Common Areas shall be kept free and clear of rubbish, debris and other unsightly materials which are not in receptacles provided for such purpose.
- (j) There shall be no playing, lounging, parking of baby carriages or playpens, bicycles, wagons, toys, vehicles, benches or chairs on any part of the Common Areas except that subject to reasonable rules and regulations of the Board, (i) baby carriages, bicycles and other personal property may be stored in the common storage areas designated for that purpose and (ii) all amenity and service areas may be used for their intended purposes.

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(k) No industry, business, trade, occupation or profession of any kind, commercial, religious, educational or otherwise, designed for profit, altruism, exploration or otherwise, shall be conducted, maintained or permitted in any Unit.

- (1) No "For Sale" or "For Rent" signs, advertising or other display shall be maintained or permitted on any part of the Property except at such locations and in such form as shall be approved by the Board. The right is reserved by the Declarant or its agents to place and maintain on the Property, all model apartments, sales offices or management offices, advertising signs and lighting in connection therewith at such locations and in such forms as shall be determined by the Declarant or its agents. The initial location of the model apartments and sales offices are designated on the Plans. The Declarant or its agents and prospective purchasers and lessees of any Unit from the Declarant are hereby granted the right of ingress, egress and transient parking in and through the Common Areas for such Unit sale or leasing purposes. The Trustee or Declarant further reserve the right to use unsold Units and Common Areas for temporary storage, office, sales and related purposes. The foregoing rights of the Declarant, or agents shall terminate upon closing of the sale of the last Unit.
- (m) The Unit restrictions in paragraphs (a) and (k) of this Section 7.01 shall not, however, be construed in such a manner as to prohibit a Unit Owner from: (i) maintaining his personal professional library therein; (ii) keeping his personal business or professional records or accounts therein; or (iii) handling his personal business or professional telephone calls or correspondence therefrom. Such uses are expressly declared customarily incident to the principal resident use and not in violation of paragraphs (a) and (k) of this Section 7.01.
- (n) With the exception of a lender in possession of a Unit following a default in a first mortgage, a foreclosure proceeding or any deed or other arrangement in lieu of foreclosure, no Unit Owner shall be permitted to lease his Unit for transient or hotel purposes. Any lease of a Unit for less than one (1) month shall be deemed to be a lease for transient or hotel purposes. No Unit Owner may lease less than the entire Unit and all such leases shall be in writing. Any lease agreement shall be required to provide that the terms of the lease shall be subject in all respects to the provisions of this Declaration and that any failure by the lessee to comply with the terms of such documents shall be a default under the lease.
- (0) Boats, campers, motor homes, trailers, buses, motorcycles, trucks and all other unconventional vehicles of any description may be permitted within the Property if provided by the rules and regulations adopted by the Board; provided that any such vehicle causing or creating a nuisance or unreasonable disturbance shall be permanently removed from the Property if after written notice from the Board the nuisance or unreasonable disturbance has not ceased within three (3) days thereafter to the Board's satisfaction.
- 7.02 Amendment To By-Laws. Articles V, VI and VII of this Declaration comprise the By-Laws of the Association. The By-Laws may be amended pursuant to the provisions of Section 11.07 hereof which are applicable to this Declaration.

ARTICLE VIII

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Damage, Destruction, Condemnation and Restoration of Buildings

- 8.01 Partial Destruction. In the event of partial destruction of the improvements forming a part of the Property, or any portions thereof, including any Units from any cause, then the Association shall cause the Property to be promptly repaired and restored and 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 such reconstruction or in the event there are no proceeds or in the event the Property is not withdrawn from the provisions of this Declaration and from the provisions of the Law, then the costs of such reconstruction shall be borne by each Unit Owner in an amount equal to that Unit Owner's percentage of ownership interest in the Common Areas. Such amount shall be assessed as a Common Expense.
- 8.02 Complete Destruction. Within sixty (60) days after the date of any damage or destruction to any improvements forming a part of the Property, or any portions thereof, including any Units, from any cause, a special meeting of the Unit Owners called for that purpose shall be held to determine, by a vote of no less than two thirds (2/3) of all of the Unit Owners, whether a complete destruction has occurred pursuant to the terms of Section 19(b) of the Law. In the event the Unit Owners determine that a complete destruction has occurred, then, by a vote of no less than two thirds (2/3) of all of the Unit Owners, which vote shall occur at the same meeting, the Unit Owners shall determine whether to rebuild the Property. In the event such approval to rebuild is not obtained, then the provisions of Section 21 of the Law shall apply. In the event the Unit Owners determine that a complete destruction has not occurred, then the provisions of Section 8.01 hereof shall apply.

8.03 Eminent Domain.

In the event any portion of the Property is taken by condemnation or eminent domain proceedings, provision for withdrawal from the provisions of the Law of such portion so taken may be made by the Board. Upon the withdrawal of any Unit or portion thereof due to eminent domain, the percentage of interest in the Common Areas appurtenant to such Unit or portion thereof shall be reallocated among the remaining Units on the basis of the percentage of interest of each remaining Unit. If only a portion of a Unit is withdrawn, the percentage of interest appurtenant to that Unit shall be reduced accordingly, upon the basis of diminution in market value of the Unit, as determined by the Board. The allocation of any condemnation award or other proceeds to any withdrawing or remaining Unit Owner shall be on an equitable basis. Any condemnation award or other proceeds available in connection with the withdrawal of any portion of the Common Areas, not necessarily including the Limited Common Areas, shall be allocated on the basis of each Unit Owner's percentage interest therein. Proceeds available from the withdrawal of any Limited Common Areas will be distributed in accordance with the interests of those entitled to their use. Upon the withdrawal of any Unit or portion thereof, the responsibility for the payment of assessments on such Unit or portion thereof by the Unit Owner shall cease.

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8.04 Repair, Restoration or Reconstruction of the Improvements. As used in this Article, "repair, restoration or reconstruction" of improvements means restoring the improvements to substantially the same condition in which they existed prior to the damage or destruction, with each Unit and Common Areas having the same vertical and horizontal boundaries as before.

ARTICLE IX

Remedies

- 9.01 Abatement and Enjoinment. The violation of any restriction or condition or regulation adopted by the Board, or the breach of any covenant or provision herein contained, shall give the Board the right, upon not less than ten (10) days notice, in addition to the rights set forth in the next succeeding section:
- (a) to enter upon that part of the Property where such violation or breach exists and summarily abate and remove, at the expense of the defaulting Unit Owner, any structure, thing or condition that may exist thereon contrary to the intent and meaning of the provisions hereof, and the Declarant, or their successors or assigns, or the Board, or its agents, shall not thereby be deemed guilty in any manner of trespass; or
- (b) to enjoin, abate or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any breach.

All expenses of the Board in connection with such actions or proceedings, including court costs and attorneys' fees and other fees and expenses, and all damages, liquidated or otherwise, together with interest thereon at the rate of eight percent (8%) per annum until paid, shall be charged to and assessed against such defaulting Unit Owner, and shall be added to and deemed part of his respective share of the Common Expenses, and the Board shall have a lien for all of the same upon the Unit Ownership of such defaulting Unit Owner and upon all of his additions and improvements thereto and upon all of his personal property in his Unit or located elsewhere on the Property. Any and all such rights and remedies may be exercised at any time and from time to time cumulatively, or otherwise, by the Board. In addition, any aggrieved Unit Owner shall have the same rights and remedies as the Board hereunder in connection with any such violation.

9.02 Involuntary Sale. If any Unit Owner (either by his own conduct or any other occupant of his Unit) shall violate any of the covenants or restrictions or provisions of this Declaration or the regulations adopted by the Board, and such violation shall continue for thirty (30) days after notice in writing from the Board, or shall recur after such notice, and subsequent curing thereof by the Unit Owner, then the Board shall have the power to issue to the defaulting Unit Owner a ten (10) day notice in writing to terminate the right of said defaulting Unit Owner to continue as a Unit Owner and to continue to occupy, use or control his Unit and thereupon an action in equity may be filed by the members of the Board against the defaulting Unit Owner for a decree of mandatory injunction against the Unit Owner or Occupant or, in the alternative, a decree

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declaring the termination of the defaulting Unit Owner's right to occupy, use or control the Unit owned by him on account of the breach of covenant and ordering that the right, title and interest of the Unit Owner in the Property shall be sold (subject to the lien of any existing mortgage) at a judicial sale upon such notice and terms and the court shall establish, except that the court shall enjoin and restrain the defaulting Unit Owner from reacquiring his interest in the Property at such judicial sale. The proceeds of any such judicial sale shall first be paid to discharge court costs, court reporter charges, reasonable attorneys' fees and all other expenses of the proceeding and sale, and all such items shall be taxed against the defaulting Unit Owner in said decree. Any balance of proceeds, after satisfaction of such charges and any unpaid assessments hereunder or any liens, shall be paid to the Unit Owner. Upon the confirmation of such sale, the purchase thereof shall thereupon be entitled to a deed to the Unit Ownership and, to immediate possession of the Unit sold and may apply to the court for a writ of assistance for the purpose of acquiring such possession, and it shall be a condition of any such sale, and the decree shall provide, that the purchaser shall take the interest in the Property sold subject to this

9.03 Remedies for Failure to Pay Common Expenses. Each Unit Owner shall pay his proportionate share of the Common Expenses. Such proportionate share shall be in the same ratio as his percentage of ownership in the Common Areas as set forth in Exhibit B. In the event of the failure of a Unit Owner to pay such Common Expenses when due, the amount thereof shall constitute a lien on the interest of such Unit Owner, as provided by the Law; provided, however, that such lien shall be subordinate to the lien of a prior recorded first mortgage on the interest of such Unit Owner. Except as hereinafter provided, the lien provided for in this Section 9.03 shall not be affected by any transfer of title to the Unit Ownership. Where title to the Unit Ownership is transferred pursuant to a decree of foreclosure or by deed or assignment in lieu of foreclosure, such transfer of title shall to the extent permitted by law extinguish the lien for any assessments or other charges or payments under Section 6.01 which become due prior to (i) the date of the transfer of title or (ii) the date on which the transferee comes into possession of the Unit, whichever occurs first. However, the transferee of a Unit Ownership shall be liable for his share of any assessments or other charges or payments with respect to which a lien against his Unit Ownership has been extinguished pursuant to the preceding sentence which are reallocated among the Unit Owners pursuant to a subsequently adopted annual, revised or special assessment, and nonpayment thereof shall result in a lien against the transferee's Unit Ownership as provided in this Section 9.03. If any Owner fails to pay any installment of such Common Expenses within thirty (30) days after notice of default, the Board may accelerate the maturity of the remainder of installments of such Common Expenses due from such Unit Owner for the balance of the assessment year, and may enforce collection thereof and of all of such user charges then or thereafter falling due. A "late charge" in the amount of Thirty-five Dollars (\$35.00) per month shall be charged to and assessed against such defaulting Unit Owner until paid, which late charge shall be subject to review by the Board from time to time. In addition to the foregoing, the Board (or the Declarant in the exercise of the powers, rights, duties and functions of the Board as provided in Section 11.01 hereof) or its agents shall have such other rights and remedies to enforce such collection as shall otherwise be provided or permitted by law from time to time.

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ARTICLE X Miscellaneous Provisions Re: Mortgagees

The following provisions are intended for the benefit of each holder of a first mortgage upon a Unit, and to the extent if at all, that any other provisions of this Declaration conflicts with the following provisions, the following provisions shall control:

- (a) The Association shall furnish each first mortgagee of a Unit a written notice of any default by the Unit Owner of such Unit in the performance of such Unit Owner's obligations under this Declaration which is not cured within thirty (30) days. Any first mortgagee of a Unit who comes into possession of the said Unit pursuant to the remedies provided in the mortgage, foreclosure of the mortgage, or deed (or assignment) in lieu of foreclosure shall take such property free of any claims for unpaid assessments or charges in favor of the Association against the mortgaged Unit which accrue prior to the time such holder comes into possession of the Unit (except for claims for a pro rata share of such assessments or charges resulting from a pro rata reallocation of such assessments or charges to all Units, including the mortgaged Unit).
- (b) Upon request in writing, each first mortgagee of a Unit shall have the right:
 - (i) to examine the books and records of the Association during normal business hours;
 - (ii) to receive an annual financial statement from the Association within ninety (90) days following the end of each of its respective fiscal years; and
 - · (iii) to receive notices of all meetings of the Association and to designate a representative to attend all such meetings; and
 - (iv) to receive notice of any decision by the Unit Owners to make a material amendment to this Declaration, By-laws contained herein or Articles of Incorporation of the Association.
- (c) No provision of this Declaration or Articles of Incorporation of the Association or any similar instrument pertaining to the Property or the Units therein shall be deemed to give a Unit Owner or any other party priority over any rights of the first mortgages of Units pursuant to their mortgages in the case of a distribution to Unit Owners of insurance proceeds or condemnation awards for losses to or a taking of the Units, and/or the Common Elements, or any portion thereof or interest therein. In such event, the holder of any first mortgage on a Unit shall be entitled to timely written notice of any such loss.

- (d) There shall be included in each annual assessment levied by the Association (but not as a special assessment) an amount sufficient to establish an adequate reserve fund for the replacement of the Common Areas.
- (e) Unless the first mortgagees of all of the individual Units which have become a part of the Property have given their prior written approval, neither the Association nor the Unit Owners shall be entitled to:
 - (i) by act or omission seek to abandon or terminate the condominium regime, except for abandonment provided by the Law in case of complete destruction to the Buildings.
 - (ii) change the pro rata interest or obligations of any Unit Owner for (1) purposes of levying assessments or charges or allocating distributions of hazard insurance proceeds or condemnation awards and for (2) determining the pro rata share of ownership of each Unit Owner in the Common Areas, except as provided in Section 8.03 hereof;
 - (iii) partition or subdivide any Unit:
 - (iv) by act or omission seek to abandon, partition, subdivide, encumber, sell or transfer the Common Areas. The granting of easements for public utilities or for other public purposes consistent with the intended use of the Common Areas by the condominium project shall not be deemed a transfer within the meaning of this clause;
 - (v) use hazard insurance proceeds for losses to any Property (whether to Units or to Common Areas) for other than the repair, replacement, or construction of such improvements, except as provided by statute in case of substantial loss to the Units and/or the Common Areas of the Property;
 - (vi) terminate professional management of the Property and assume self-management of the same; and
 - (vii) materially amend the Declaration.
- (f) Upon specific written request to the Association, each first mortgagee of a Unit shall be furnished notice in writing by the Association of any damage to or destruction or taking of the Common Areas if such damage or destruction or taking exceeds Ten Thousand Dollars (\$10,000) or if damage shall occur to a Unit given.
- (g) If any Unit or portion thereof or the Common Areas or any portion there is is made the subject matter of any condemnation or eminent domain

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proceeding or is otherwise sought to be acquired by a condemming authority, then the institutional holder of any first mortgage on a Unit will be entitled to timely written notice of any such proceeding or proposed acquisition and no provision of any document will entitle the owner of a Unit or other party to priority over such institutional holder with respect to the distribution to such Unit of the proceeds of any award or settlement.

ARTICLE XI

General Provisions

- 11.01 Certain Rights of the Declarant. Until the time established by this Declaration for the election of the initial Board by the Unit Owners, the rights, titles, powers, privileges, trusts, duties and obligations vested in or imposed upon the Board in the Law and in this Declaration shall be held and performed by the Declarant. If the initial Board shall not be elected by the Unit Owners at the time established by the Declaration, the Declarant shall continue in the aforesaid office for a period of thirty (30) days after written notice of its resignation is sent to all of the Unit Owners entitled to vote at such election. In exercising such rights, and the other rights reserved by the Declarant pursuant to this Declaration, the Declarant (or their designees on the Board) shall not be under any disability which would otherwise be imposed by law by reason of the Declarant's interest in the subject matter of any transaction, provided, however, that any such transaction shall have been entered into in
- 11.02 Notice to Mortgagees. Upon written request to the Board, the holder of any duly recorded mortgage or trust deed against any Unit Ownership shall be given a copy of any and all notices permitted or required by this Declaration to be given to the Unit Owner whose Unit Ownership is subject to such mortgage or trust deed.
- 11.03 Manner of Giving Notices. Notices provided for in this Declaration and in the Law shall be in writing and shall be addressed to the Board or Association, or any Unit Owner, as the case may be, at the address of the respective Unit Owner (indicating thereon the number of a respective Unit if addressed to a Unit Owner), or at such other address as herein provided. Any Unit Owner may designate a different address or addresses for notice to him by giving notice of his change of address to the Board or Association. Notices addressed as above shall be deemed delivered three (3) business: days after being mailed by United States first class mail, postage prepaid, or when delivered in person with written acknowledgement of the receipt thereof, or if addressed to a Unit Owner, when deposited in his mailbox in the Building or at the door of his Unit in the Building.
- 11.04 Notices to Estate or Representatives. Notices required to be given any devisee, heir or personal representative of a deceased Unit Owner may be delivered either personally or by mail to such party at his or its address appearing in the records of the court wherein the estate of such deceased Unit Owner is being administered.

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- 11.05 Conveyances and Leases. Each grantee of the Declarant and each subsequent grantee by the acceptance of a deed of conveyance, and each purchaser under a purchase contract therefor, and each tenant under a lease for a Unit, accepts the same subject to all restrictions, conditions, covenants, reservations, liens and charges and the jurisdiction, rights and powers created or reserved by this Declaration, and all rights, benefits and privileges of every character hereby granted, created, reserved or declared, and all impositions and obligations hereby imposed shall be deemed and taken to be covenants running with the land and shall bind any person having at any time interest or estate in the Property, and shall inure to the benefit of such Unit Owner in like manner as though the provisions of the Declaration were recited and stipulated at length in each and every deed of conveyance.
- 11.06 No Waivers. No covenants, restrictions, conditions, obligations or provisions contained in this Declaration shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches which may occur.
- 11.07 Change, Modification, or Rescission. No provision of this Declaration affecting the rights, privileges and duties of the Declarant may be modified without Declarant's written consent. The provisions of Section 9.03 Article X and the following provisions of Section 11.07 of this Declaration may be changed, modified, or rescinded by an instrument in writing setting forth such change, modification or rescission, signed and acknowledged by the Board, and by all of the Unit Owners and all mortgagees having bona fide liens of record against any of the Unit Ownerships. Other provisions of this Declaration may be changed, modified or rescinded by an instrument in writing setting forth such change, modification or rescission, signed and acknowledged by the Board, and approved by Unit Owners having at least seventy five percent (75%) of the total vote at a meeting called for that purpose, provided, however, that all holders of first mortgages of record have been notified by certified mail of any change, modification or rescission, and an affidavit by the Secretary of the Association certifying to such mailing is made a part of such instrument and provided further that any provisions herein which specifically grant rights to holders of first mortgages of record may be amended only with the written consent of all such holders of first mortgages. The change, modification or rescission shall be effective upon recordation of such instrument in the office of the Recorder of Hamilton County,
- 11.08 Partial Invalidity. The invalidity of any covenant, restriction, condition, limitation or any other provision of this Declaration, or any part of the same, shall not impair or affect in any manner the validity, enforceability or effect the rest of this Declaration.
- Il.09 Perpetuities and Other Invalidity. If any of the options, privileges, covenants or rights created by this Declaration would otherwise be unlawful or void for violation of (a) the rule against perpetuities or some analogous statutory provisions, (b) the rule restricting restraints on alienation, or (c) any other statutory or common law rules imposing time limits, then such provision shall continue only until twenty one (21) years after the death of the survivor

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of the now living lawful descendants of the incumbent Mayor of Carmel, Indiana.

11.10 Liberal Construction. The provisions of this Declaration shall be liberally construed to effectuate its purpose of creating a uniform plan for the operation of a first-class condominium development.

11.11 Floor Plans. The Plans setting forth the layout, location, identification numbers and dimensions of the Units and the Property are incorporated into this Declaration by reference, and have been filed in the office of the Recorder of Hamilton County, Indiana, in Herizontal Property Plan File as of Lamony 4 1980, as Instrument Number 45.26

Plan File as of known 4 1980, as Instrument Number 11.12 Special Amendment. Declarant reserves the right and power to record a special amendment ("Special Amendment") to this Declaration at any time and from time to time which amends this Declaration (i) 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 Federal Housing Association, the Veteran's 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, (ii) to induce any of such agencies or entities to make, purchase, sell, insure or guarantee first mortgages covering Unit Ownerships, (iii) to bring this Declaration into compliance with the Law or (iv) to correct clerical or typographical errors in this Declaration or any Exhibit hereto or any supplement or amendment thereto. 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 a Special Amendment on behalf of each Owner as proxy or attorney-in-fact, as the case may be. Each deed, mortgage, trust deed, or other evidence of obligation, or other instrument affecting a Unit and the acceptance thereof shall be deemed to be a grant and acknowledgement of, and a consent to the reservation of, the power to the Declarant to vote in favor of, make, execute and record Special Amendments. The right of the Declarant to act pursuant to rights reserved or granted under this Section shall terminate at such time as the Declarant no longer holds or controls title to a Unit.

IN WITNESS WHEREOF, Wilson Village Condominiums , an Indiana general partnership, has caused this Declaration to be executed the day and year first above written.

WILSON VILLAGE CONDOMINIUMS An Indiana General Partnership

General Partner

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STATE OF INDIANA)
COUNTY OF HAMILTON)

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I, <u>Chery | Pelley</u>, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY THAT <u>Joseph S Dawson</u> as a partner of Wilson Village Condominiums , an Indiana general partnership, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such partner, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act, and as the free and voluntary act of said partnership for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 4 day of Lanuary 1980.

I reside in Magion County, Indiana

My Commission Expires:

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This instrument prepared by:
James J. Nelson

Attorney at Law
HEIMER & NELSON
911 East 86th Street
Indianapolis, Indiana 46240
Telephone: 257-5394

CONSENT OF MORTGAGEE

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Merchants National Bank & Trust (Company of Indianapolis, holder of
a Mortgage on the Property dated July 14 274, 275 as Instrument No. 991 hereby	and recorded as Book 252, Pa consents to the execution and
recording of the within Declaration of Ho	rizontal Property Regime and agrees
that said Mortgage is subject thereto and Property Law of the State of Indiana.	to the provisions of the Horizontal
IN WITNESS WHEREOF, the said Merc of Indianapolis has caused this instrumen officers on its behalf, all done at India of	napolis, Indiana, on this <u>3nd</u> day MERCHANTS NATIONAL BANK & TRUST
ATTEST: /	By: Darrell L. Jaggers, Assistant Vice President
Gary A. Merritt, Assistant Cashier	

STATE OF, INDIANA)
COUNTY OF MARION STATE OF

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I, Jacqueline W. Settles _____, a Notary Public in and for said County and State, DO HEREBY CERTIFY that Darrell L. Jaggers and Gary K. Merritt , the Assistant Vice President and Assistant Cashier , respectively of Merchants National Bank & Trust Company of Indianapolis, as such officers and in such capacities, appeared before me this day in person and acknowledged that they signed, sealed and delivered said instrument as their free and voluntary act, and as the free and voluntary act of said corporation, for the uses and purposes therein set forth. GIVEN under my hand and Notarial seal this _3rd 19 80 I reside in Johnson County. acqueline W. Sett My Commission Expires: 7/25/83 This instrument prepared by: James J. Nelson

James J. Nelson Attorney at Law HEIMER & NELSON 911 E. 86th Street Indianapolis, Indiana Telephone: 257 5394 CONSENT OF MORTGAGEE

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Tipton Building and Loan Association, holder of a Mortgage on the Property dated Now. 8 1974 and Recorded as Document Number 9528 hereby consents to the execution and recording of the within Declaration of Horizontal Property Regime and agrees that said Mortgage is subject thereto and to the provisions of the Horizontal Property Law of the State of Indiana.

IN WITNESS WHEREOF, the said Tipton Building and Loan Association has caused this instrument to be signed by its duly authorized officers on its behalf; all done at Noblesville, Indiana on this 4 day of January 1980.

TIPTON BUILDING AND LOAN ASSOCIATION

Robert R. Cueyutt Executive Vice Resident -

ATTEST:

ES (A)

WSSY W

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) SS:
COUNTY OF HAMILTON)
I, Chery / Felley, a Notary Public in and for said
County and State, DO HEREBY CERTIFY that Robert R. CURNUTT
and the Exec Vice PRES. and
, respectively of Tipton Building and Loan Association,
as such officers and in such capacities, appeared before me this day in
person and acknowledged that they signed, sealed and delivered said
instrument as their free and voluntary act, and as the free and voluntary
act of said Tipton Building and Loan Association for the uses and purposes
set forth therein.
GIVEN under my hand and Notarial seal this 4 day of January,
1980.
I reside in Marion County. Cheryl Pelland 1
My Commission Expires: Chery/ Pelley & Printed 2/20/81
This instrument prepared by: James J. Nelson Attorney at Law HELMER & NELSON 911 East 86th Street Indianapolis, Indiana 46240

EXHIBIT "A" 159 PAGE 700

Part of the East Half of the Southwest Quarter of Section 25, Township 18 North, Range 3 East in Hamilton County, Indiana, described as follows:

Beginning on the West line of the East Half of the Southwest Quarter of Section 25, Township 18 North, Range 3 East 246.00 feet South 00 degrees 12 minutes 00 seconds West (assumed bearing) of the Northwest corner thereof; thence South 00 degrees 12 minutes 00 seconds West on and along said West line 687.40 feet to the North line of Wilson's Village - Tenth Section, as per plat thereof, recorded in Plat Book 3, pages 139 and 140, in the Office of the Recorder of Hamilton County, Indiana; thence North 89 degrees 03 minutes 00 seconds East on and along said North line 62.51 feet to the point of curvature of a curve, the radius of which bears North 00 degrees 57 minutes 00 seconds West 225.00 feet; thence Northeasterly on and along said North line and curve to the left 117.81 feet to the point of tangency; thence North 59 degrees 03 minutes 00 seconds East on and along said North line of Wilson's Village - Tenth Section, 171.00 feet to the point of curvature of a curve; the radius of which bears South 30 degrees 57 minutes 00 seconds East 275.00 feet; thence Northeasterly on and along said North line and curve to the right 143.99 feet to the point of tangency; thence North 89 degrees 03 minutes 00 seconds East on and along the North line of said Wilson's Village - Tenth Section 35.94 feet to the Southwest corner of Lot 72 in Johnson Addition- Second Section as per plat thereof recorded in Plat Book 2, pages 132 and 133, in the Office of the Recorder of Hamilton County, Indiana; thence North 00 degrees 00 minutes 00 seconds on and along the West line of said Johnson Addition - Second Section, 463.99 feet; thence North 89 degrees 48 minutes 00 seconds West 78.71 feet; thence North 84 degrees 01 minutes 08 seconds West 188.63 feet; thence North 89 degrees 48 minutes 00 seconds West 18.00 feet; thence North 00 degrees 12 minutes 00 seconds East 42.00 feet; thence North 89 degrees 48 minutes 00 seconds West 207.38 feet to the Beginning Point; containing 6.532 acres, more or less.

роок **159** расе 701

EXHIBIT B FOOK 159 DECLARATION OF CONDOMINIUM OWNERSHIP AND OF EASEMENTS, RESTRICTIONS, COVENANTS AND BY-LAWS FOR WILSON VILLAGE CONDOMINIUM ASSOCIATION, INC.

Carlo by

UNIT	PERCENTAGE OF INTEREST
2 Druid Hill Court	.0183
4 Druid Hill Court	.0166
6 Druid Hill Court	.0166
8 Druid Hill Court	.0183
10 Druid Hill Court	.0166
12 Druid Hill Court	.0183
14 Druid Hill Court	.0183
16 Druid Hill Court	.0166
18 Druid Hill Court	.0166
20 Druid Hill Court	.0183
21 Druid Hill Court	.0183
23 Druid Hill Court	.0170
25 Druid Hill Court 27 Druid Hill Court	.0170
29 Druid Hill Court	.0183
31 Druid Hill Court	.0183
33 Druid Hill Court	.0170
35 Druid Hill Court	.0170 .0183
37 Druid Hill Court	.0096
39 Druid Hill Court	.0140
41 Druid Hill Court	.0143
43 Druid Hill Court	.0200
45 Druid Hill Court	.0186
47 Druid Hill Court	.0186
49 Druid Hill Court	.0214
50 Druid Hill Court	.0096
52 Druid Hill Court	.0140
54 Druid Hill Court	.0183
56 Druid Hill Court	.0183
58 Druid Hill Court	.0166
60 Druid Hill Court	.0166
62 Druid Hill Court	.0183
64 Druid Hill: Court	.0166
66 Druid Hill Court	.0183
18 Druid Hill Drive	.0143
20 Druid Hill Drive 22 Druid Hill Drive	.0154
24 Druid Hill Drive	.0143
26 Druid Hill Drive	.0154
28 Druid Hill Drive	-0143
29 Druid Hill Drive	.0154
are some remaining the A.C.	.0109

-	159 PAGE 702
UNIT 10; CGL	PERCENTAGE OF INTEREST
30 Druid Hill Drive	.0109
31 Terrace Court	.0143
32 Terrace Court	.0154
33 Terrace Court	.0154
34 Terrace Court	.0143
35 Terrace Court	.0143
36 Terrace Court	.0154
37 Terrace Court	.0154
38 Terrace Court	.0143
39 Terrace Court	.0143
40 Terrace Court	.0154
41 Terrace Court	.0154
42 Terrace Court	.0143
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44 Terrace Court	.0154
45 Terrace Court	.0154
46 Terrace Court	.0143
47 Terrace Court	.0143
48 Terrace Court	.0099
49 Terrace Court	.0154
50 Terrace Court	.0096
51 Terrace Court	.0099
53 Terrace Court	.0096

If Declarant elects to exercise the expandable condominium provisions set forth in this Declaration, the Percentages of Interest set forth on this Exhibit will be decreased to reflect the Percentages of Interest set forth on Exhibit D hereof.

EXHIBIT C

159 PAGE 703

Part of the East Half of the Southwest Quarter of Section 25, Township 18 North, Range 3 East in Hamilton County, Indiana, described as follows:

Beginning at the Northwest corner of the East Half of the Southwest Quarter of Section 25, Township 18 North, Range 3 East; thence South 00 degrees 12 minutes 00 seconds West (assumed bearing) on and along the West line thereof 246.00 feet; thence South 89 degrees 48 minutes 00 seconds East 207.38 feet; thence South 00 degrees 12 minutes 00 seconds West 42.00 feet; thence South 89 degrees 48 minutes 00 seconds East 18.00 feet; thence South 84 degrees 01 minutes 08 seconds East 188.63 feet; thence South 89 degrees 48 minutes 00 seconds East 78.71 feet to the West line of Johnson Addition - Second Section, as per plat thereof, recorded in Plat Book 2, pages 132 and 133, in the Office of the Recorder of Hamilton County, Indiana; thence North 00 degrees 00 minutes 00 seconds on and along said West line 316.01 feet to the North line of the East Half of said Southwest Quarter; thence South 89 degrees 08 minutes 50 seconds West on and along said North line 490.74 feet to the Beginning Point; containing 3.174 acres, more or less.

EXHIBIT D FOOK 159

TO PAGE 704

DECLARATION OF CONEXMINIUM OWNERSHIP

AND OF

EASEMENTS, RESTRICTIONS, COVENANTS

AND BY-LAWS FOR

WILSON VILLAGE CONDOMINIUM ASSOCIATION, INC.

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UNIT	PERCENTAGE OF INTEREST
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2 Druid Hill Court	.0112
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10 Druid Hill Court	.0101
12 Druid Hill Court	.0112
14 Druid Hill Court	.0112
16 Druid Hill Court	· ——
18 Druid Hill Court	.0101
20 Druid Hill Court	.0101
21 Druid Hill Court	.0112
23 Druid Hill Court	.0112
25 Druid Hill Court	.0104
27 Druid Hill Court	.0104
29 Druid Hill Court	.0112
31 Druid Hill Court	.0112
33 Druid Hill Court	.0104
35 Druid Hill Court	.0104
37 Druid Hill Court	.0112
30 David Hill Court	.0059
39 Druid Hill Court	.0086
41 Druid Hill Court	0112
43 Druid Hill Court	.0123
45 Druid Hill Court	.0114
47 Druid Hill Court	.0114
49 Druid Hill Court	.0131
50 Druid Hill Court	.0059
52 Druid Hill Court	0086
54 Druid Hill Court	.0112
56 Druid Hill Court	.0112
58 Druid Hill Court	.0101
60 Druid Hill Court	.0101
62 Druid Hill Court	.0112
64 Druid Hill Court	.0101
66 Druid Hill Court	.0112
18 Druid Hill Drive	.0087
20 Druid Hill Drive	.0094
22 Druid Hill Drive	.0087
24 Druid Hill Drive	.0094
26 Druid Hill Drive	.0087
28 Druid Hill Drive	.0094
29 Druid Hill Drive	·
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BOOK	159	PAGE	7	05
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<u>UNIT</u>	PERCENTAGE OF INTEREST
30 Druid Hill Drive	.0068
31 Terrace Court	.0087
32 Terrace Court	.0094
33 Terrace Court	.0094
34 Terrace Court	.0087
35 Terrace Court	.0087
36 Terrace Court	.0094
37 Terrace Court	.0094
38 Terrace Court	.0087
39 Terrace Court	-0087
40 Terrace Court	.0094
41 Terrace Court	.0094
42 Terrace Court	.0087
43 Terrace Court	.0087
44 Terrace Court	.0094
45 Terrace Court	.0094
46 Terrace Court	.0087
47 Terrace Court	.0087
48 Terrace Court	.0061
49 Terrace Court	.0094
50 Terrace Court	.0059
51 Terrace Court	
53 Terrace Court	.0061 .0059
JJ ICIIACC COUIL	.0039

This Instrument recorded Law, 4 1980
MARY L. CLARK, RECORDER HAMILTON COUNTY, IND.

27963

Special Amendment of

DECLARATION OF HORIZONTAL PROPERTY REGIME and of EASEMENTS, RESTRICTIONS, COVENANTS AND BY-LAWS

For WILSON VILLAGE CONDOMINIUM ASSOCIATION, INC. A Not-For-Profit Corporation

५₹ -

WHEREAS, Wilson Village Condominiums, an Indiana general partnership, (hereinafter "Declarant") has previously executed a Declaration of Horizontal Property Regime for Wilson Village Condominium Association, Inc., an Indiana Not-For-Profit Corporation (hereinafter "Original Declaration") dated January 4, 1980, and recorded January 4, 1980, in Miscellaneous Docket as Instrument No. 4525 in the Office of the Recorder of Hamilton County, Indiana;

WHEREAS, Section 11.12 of the Original Declaration provides that the Declarant may make a Special Amendment to the Original Declaration in order, inter alia, to correct clerical errors and to make the Original Declaration comply with requirements of the Federal Home Loan Mortgage Corporation and similar organizations;

This Instrument Recorded October 1981 MARY L. CLARK, RECORDER, HAMILTON COUNTY, IND.

WHEREAS, Section 11.12 of the Original Declaration provides that Declarant may consent to, vote for, or make the Special Amendment on behalf of each condominium unit owner pursuant to a power coupled with an interest granted to and reserved by the Declarant in Section 11.12 of the Original Declaration;

WHEREAS, Declarant desires to amend the Original Declaration in order to correct clerical errors on the Original Declaration

and to make the Original Declaration conform to the requirements of the Federal Home Loan Mortgage Corporation and other similar organizations.

NOW, THEREFORE, the Declarant, pursuant to Section 11.12 of the Original Declaration and for the purposes set forth above, makes the following Special Amendment to the Original Declaration:

A. Paragraph 3.01 of Article III of the Original Declaration is amended to read as follows:

Common Areas

3.01 Ownership of Common Areas. Each Unit Owner shall be entitled to the percentage of ownership of the Common Areas allocated to the respective Unit owned by such Unit Owner, as set forth in Exhibit B attached hereto. The percentage of ownership interest set forth in Exhibit B is based on the value of each condominium Unit in relation to the value of all condominium Units in the condominium. The percentage of ownership interest may decrease as set forth on Exhibit D upon the election of Declarant to expand the condominium by the submission of the additional real estate described on Exhibit C to the Horizontal Property Regime created hereunder. The maximum number of condominium Units that may be added by one (1) additional phase is thirty six (36) and the general plan of development is attached hereto as Exhibit E.

However, any condominium units to be expanded shall

BOOK 166 PAGE

be substantially identical to the condominium units depicted on the recorded plans of this Declaration. If the additional phase is not developed within five (5) years from the recordation of this Declaration, the development of the additional phase may not be considered to be a common scheme and development of the entire condominium.

If developed, the additional phase may be added to the Horizontal Property Regime within seven (7) years from the recordation of this Declaration.

The Declarant reserves the option not to expand the condominium.

Except as modified by the expandable condominium provisions of this Declaration, the percentage of ownership interest shall remain constant and shall not be changed, except as specifically permitted under the Law or the Declaration, without unanimous written consent of all Unit Owners and all mortgagees having bona fide liens of record against any of the Unit Ownership. Said ownership interest in the Common Areas shall be an undivided interest, and the Common Areas shall be owned by the Unit Owners as tenants in common in accordance with their respective percentages of ownership. The ownership of each Unit shall not be conveyed separate from the percentage of ownership in the Common Areas corresponding to said Unit. The undivided percentage of ownership in the Common Areas corresponding to any Unit shall be deemed conveyed or encumbered with that Unit, even though

the legal description in the instrument conveying or encumbering said Unit may refer only to the fee title to that Unit.

- B. Paragraph 5.07(a) of Article V of the Original Declaration is amended to read as follows:
 - (a) Subject to the rights reserved by the Declarant pursuant to Section 11.01 hereof, the Board may engage the services of an agent to manage the portions of the Property for which the Board is responsible pursuant to this Declaration, to the extent deemed advisable by the Board, provided, however, that any agreement for professional management shall provide for termination by either party without cause and without payment of a termination fee on ninety (90) days or less written notice and shall be for a term not to exceed three (3) years.
- C. Paragraph 5.08(c) of Article V of the Original Declaration is amended to read as follows:
 - described in clause (i) of paragraph (a) of this Section 5.08: (i) shall name as insured, the Declarant, so long as it has an insurable interest, and the Board as trustees for the Unit Owners in the percentages established in Exhibit B to this Declaration as the respective interests of all such assureds may appear; (ii) shall be without contribution as respects other such policies of insurance carried individually by the Unit Owners whether such

other insurance covers their respective Units and/or the additions and improvements made by such Unit Owners to their respective Unit; (iii) shall provide that notwithstanding any provision thereof which gives the insurer an election to restore damage in lieu of making a cash settlement therefor, such option shall not be exerciseable in the event the Unit Owners elect to sell the Property or remove the Property from the provisions of the Law; (iv) shall contain an endorsement to the effect that such policy shall not be terminated for nonpayment of premiums without at least ten (10) days prior written notice to the mortgagee of each Unit; and, (v) policies of insurance of the character described in clause (i) of paragraph (a) of this section 5.08 may contain an endorsement extending coverage so as to include the payment of Common Expenses with respect to damaged Units during the period of reconstruction thereof. Notwithstanding the issuance of standard mortgage clause endorsements under the policies of insurance of the character described in clause (i) of paragraph (a) of this section 5.08, any losses under such policies shall be payable, and all insurance proceeds recovered thereunder shall be applied and disbursed, in accordance with the provisions of this Declaration.

D. Paragraph 9.03 of Article IX of the Original Declaration is amended as follows:

9.03 Remedies for Failure to Pay Common Expenses. Each Unit Owner shall pay his proportionate share of the Common Expenses. Such proportionate share shall be in the same ratio as his percentage of ownership in the Common Areas as set forth in Exhibit B. In the event of the failure of a Unit Owner to pay such Common

Expenses when due, the amount thereof shall constitute a lien on the interest of such Unit Owner, as provided by the Law; provided however, that such lien shall be subordinate to the lien of a prior recorded first mortgage on the interest of such Unit Owner. Except as hereinafter provided, the lien provided for in this Section 9.03 shall not be affected by any transfer of title to the Unit Ownership. Where title to the Unit Ownership is transferred pursuant to a decree of foreclosure or by deed or assignment in lieu of foreclosure, such transfer of title shall to the extent permitted by law extinguish the lien for any assessments or other charges or payments under Section 6.01 which become due prior to (i) the date of the transfer of title or (ii) the date on which the transferee comes into possession of that Unit, whichever occurs first. If any Owner fails to pay an installment of such Common Expenses within thirty (30) days after notice of default, the Board may accelerate the maturity of the remainder of installments of such Common Expenses due from such Unit Owner for the balance of the assessment year, and may enforce collection thereof and of all of such user charges than or thereafter falling due. A "late charge" in the amount of Thirty-Five Dollars (\$35.00) per month shall be charged to and assessed against such defaulting Unit Owner until paid, which late charge shall be subject to review by the Board from time to time. In addition to the foregoing, the

Board (or the Declarant in the exercise of the powers, rights, duties and functions of the Board as provided in Section 11.01 hereof) or its agents shall have such other rights and remedies to enforce such collection as shall otherwise be provided or permitted by law from time to time.

- E. Paragraph (a) of Article X of the Original Declaration is amended to read as follows:
 - (a) The Association shall furnish each first mortgagee of a Unit a written notice of any default by the Unit Owner of such Unit in the performance of such Unit Owner's obligations under this Declaration which is not cured within thirty (30) days. Any first mortgagee of a Unit who comes into possession of the said Unit pursuant to the remedies provided in the mortgage, foreclosure of the mortgage, or deed (or assignment) in lieu of foreclosure shall take such property free of any claims for unpaid assessments or charges in favor of the Association against the mortgaged Unit which accrue prior to the time such holder comes into possession of the Unit.
- F. Exhibit E, which Exhibit was inadvertently omitted from the Original Declaration, is hereby added to the Original Declaration in the form attached hereto as Exhibit E.
- G. Exhibit D is hereby amended to read as provided in Exhibit D attached hereto.

IN WITNESS WHEREOF, Wilson Village Condominium

Association, an Indiana general partnership, has caused this

Amendment to be executed the 20th day of 1981.

WILSON VILLAGE CONDOMINIUM ASSOCIATION An Indiana General Partnership

By Company Factor General Factor Gen

STATE OF INDIANA)
(SS:
COUNTY OF HAMILTON)

for the County and State aforesaid, do hereby certify that the condominium Association, an Indiana general partnership, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such partner, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act, and as the free and voluntary act of said partnership for the uses and purposes therein set forth.

Given under my hand and notarial seal this left day of

Preside in Lamelton

_County, Andiana.

Notary Public

BETTY L. CIBBONS
Printed

My Commission Expires:

Fregared by James J. Nelson

UNIT

PERCENTAGE OF INTEREST

30	Druid H	ill Drive	.0068
31	Terrace	Court	.0087
32	Terrace	Court	.0094
33	Terrace	Court	.0094
34	Terrace	Court	.0087
35	Terrace	Court	.0087
36	Terrace	Court	.0094
37	Terrace	Court	.0094
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50	Terrace	Court	.0059
51	Terrace	Court	.0061
53	Terrace	Court	.0059

If expanded, the expansion phase shall have 36 additional units. 18 of the additional units shall have a percentage of ownership interest equal to .0104% per unit. The remaining 18 additional units shall have a percentage of ownership interest equal to .0112%.

800K 166 PAGE

EXHIBIT D
TO
DECLARATION OF CONDOMINIUM OWNERSHIP
AND OF
EASEMENTS, RESTRICTIONS, COVENANTS
AND BY-LAWS FOR
WILSON VILLAGE CONDOMINIUM ASSOCIATION, INC.

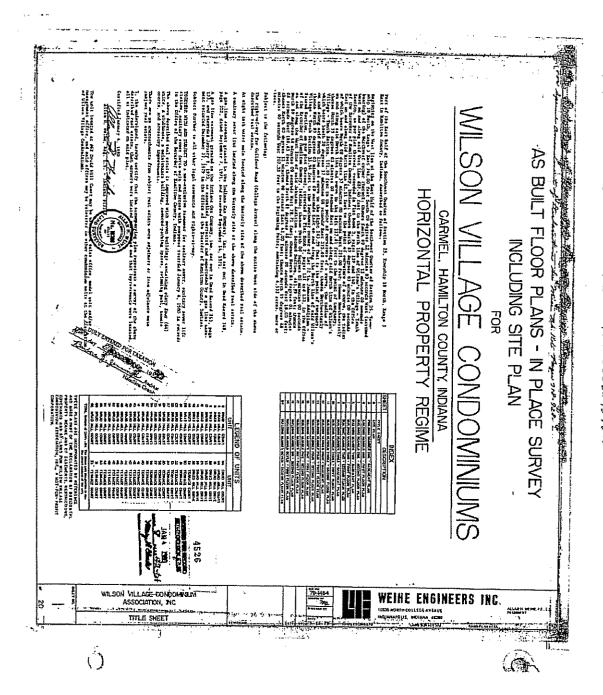
UNIT	PERCENTAGE OF	INTEREST
2 Druid Hill Court 4 Druid Hill Court	-0112	
6 Druid Hill Court	.0101	
8 Druid Hill Court	.0101	
10 Druid Hill Court	.0112	
12 Druid Hill Court	.0101	
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18 Druid Hill Drive 20 Druid Hill Drive	.0087	
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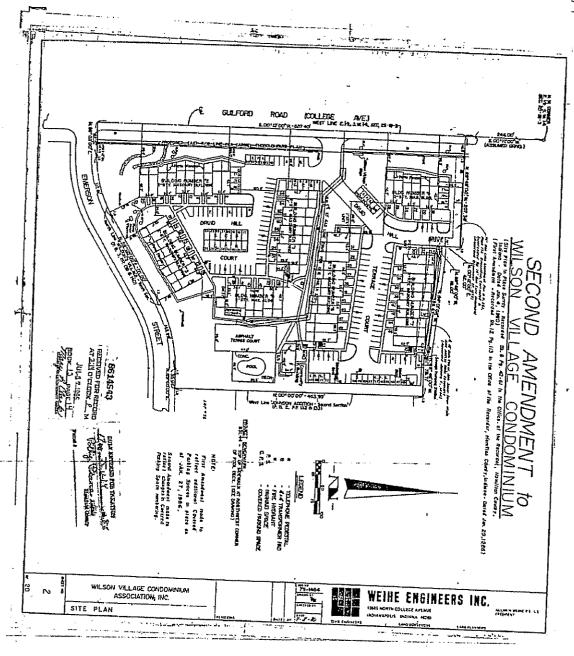
The original phase consists of one (1) community building and seven (7) buildings containing sixty four (64) units. Eight (8) units have one (1) bedroom and one (1) bath and contain approximately eight hundred forty (840) square feet. Two (2) units have two (2) bedrooms, 1½ baths and contain thirteen hundred fifty (1350) square feet. Twelve (12) units have two (2) bedrooms, 2½ baths and contain thirteen hundred fifty (1350) square feet. Twelve (12) units have three (3) bedrooms 2½ baths and contain fourteen hundred seventy (1470) square feet. Eight (8) units have two (2) bedrooms, 1½ baths, a basement and contain two thousand thirty (2030) square feet. Four (4) units have two (2) bedrooms, 2½ baths, a basement and contain two thousand thirty (2030) square feet. Fourteen (14) units have three (3) bedrooms, 2½ baths, a basement and contain twenty one hundred fifty (2150) square feet. Two (2) tri-level units have three (3) bedrooms and three (3) baths and contain two thousand seventy five (2075) square feet. Two tri-level units have four (4) bedrooms, three (3) baths and contain twenty two hundred and eight (2208) square feet. Sixty two (62) units have patios.

In the expansion phase, if the condominium is expanded, there will be thirty six (36) additional units. Eighteen (18) of these units will have three (3) bedrooms and two and one half $(2\frac{1}{2})$ baths and will contain approximately twenty one hundred fifty (2150) square feet. The remaining eighteen units will have two (2) bedrooms and two and one half $(2\frac{1}{2})$ baths and will contain approximately two thousand thirty (2030) square feet. All expansion units will have basements.

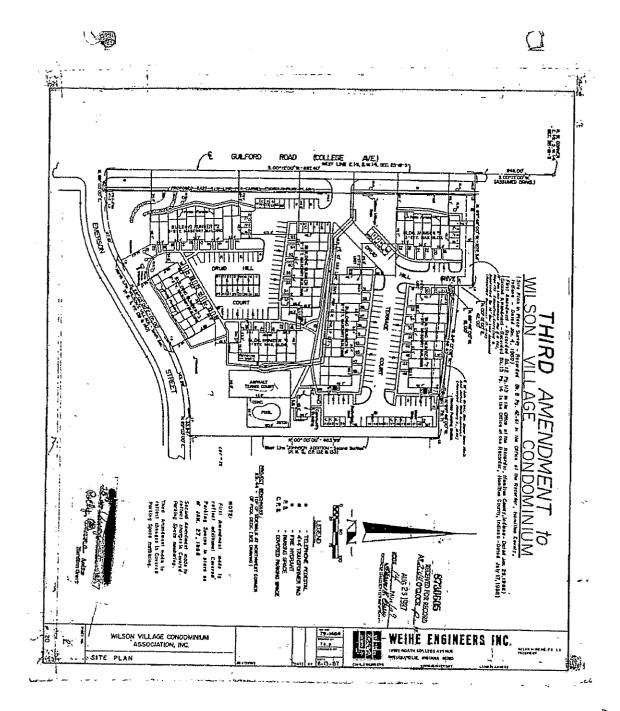
The expansion units will be contained in four (4) additional buildings. There will not be an additional community building in the expansion phase.

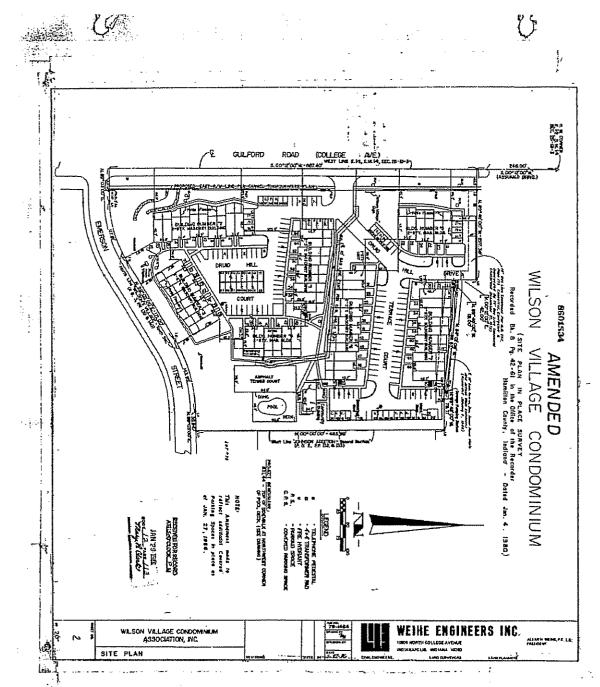
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MARY L. CLARK, RECORDER, HAMILTON COUNTY, IND.



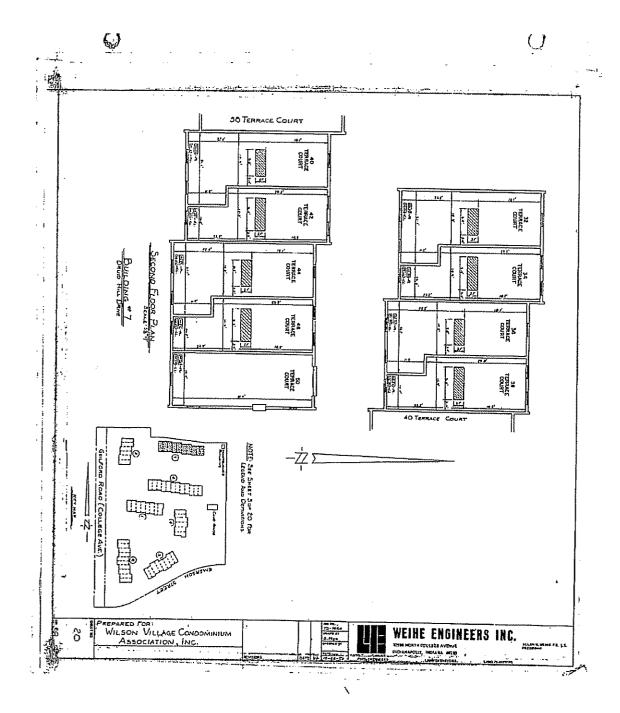


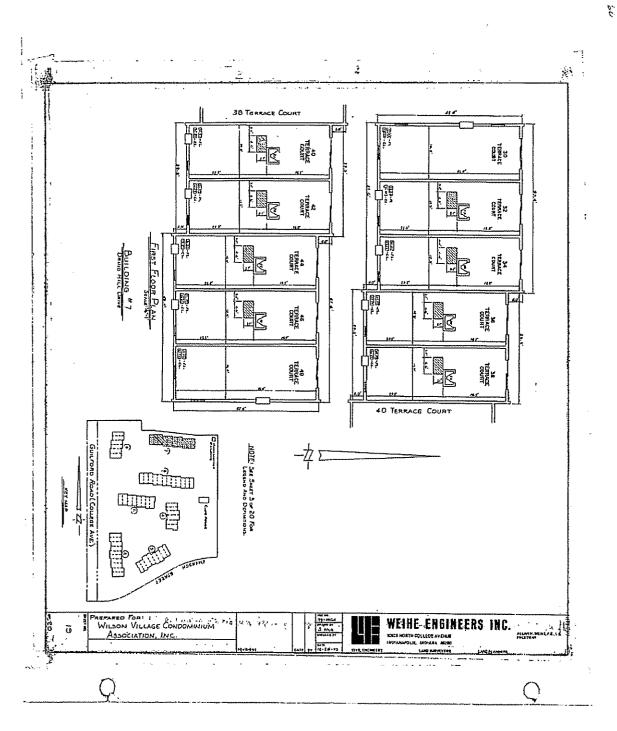
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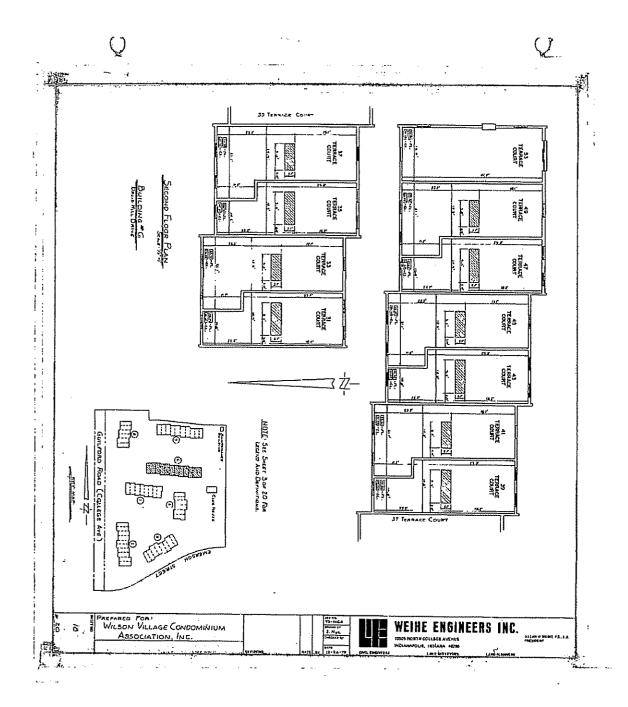


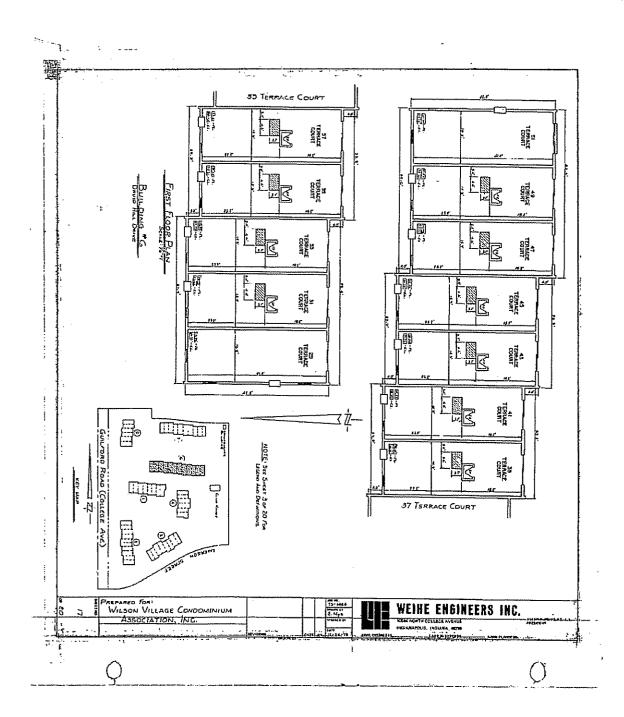


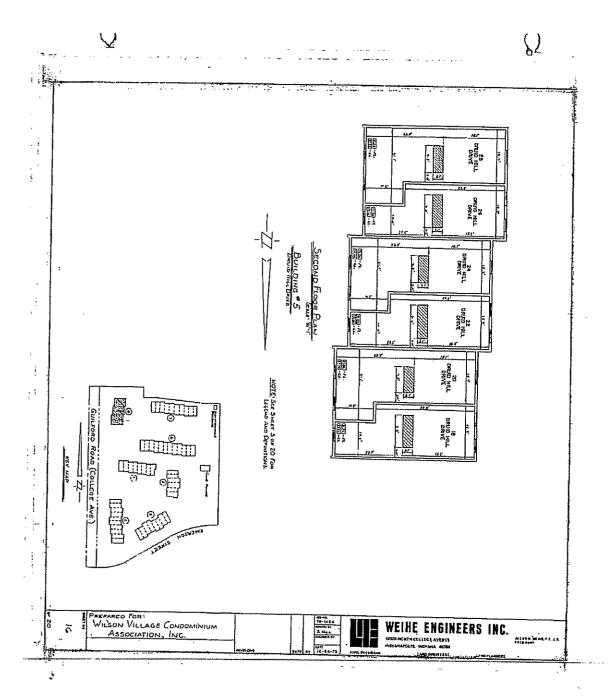
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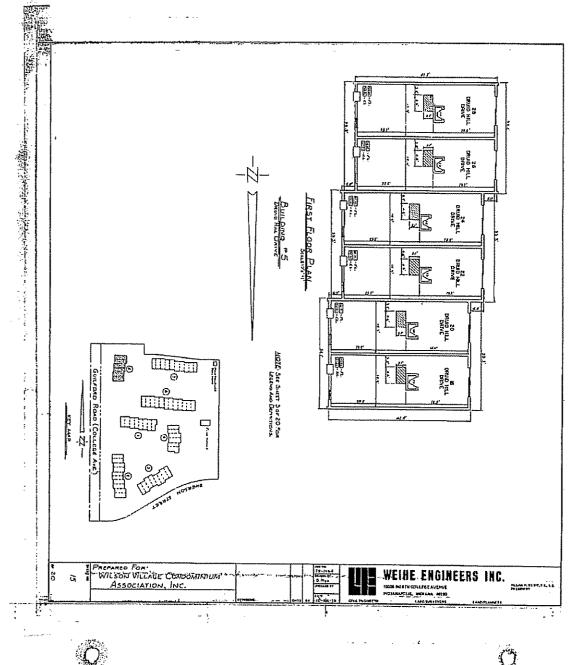




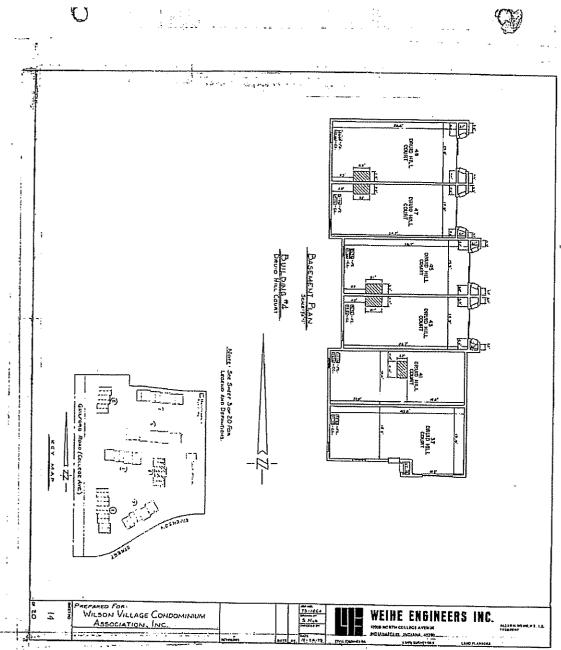


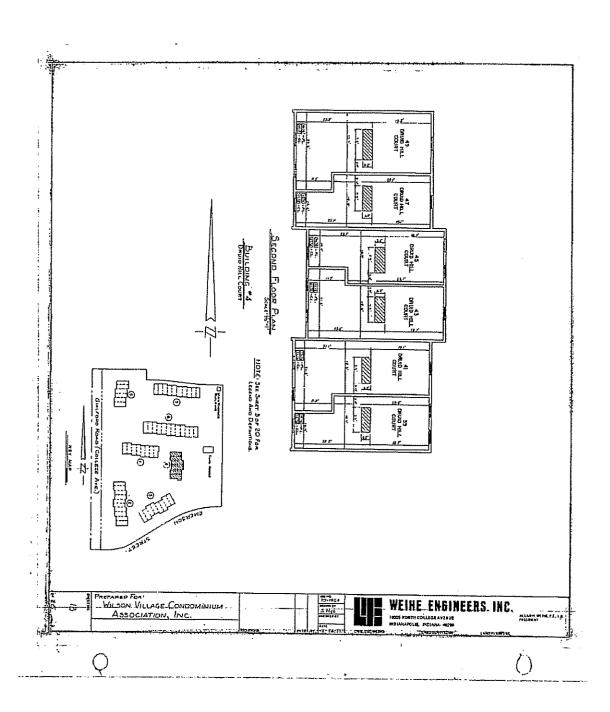


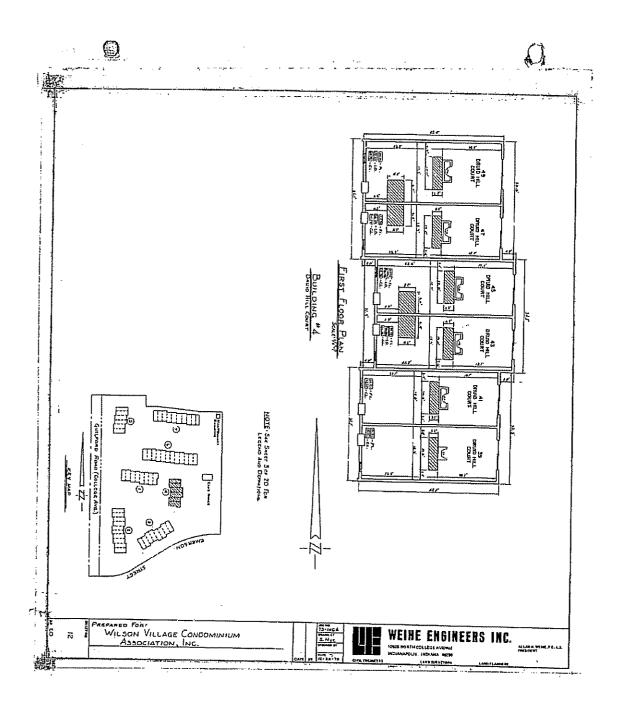
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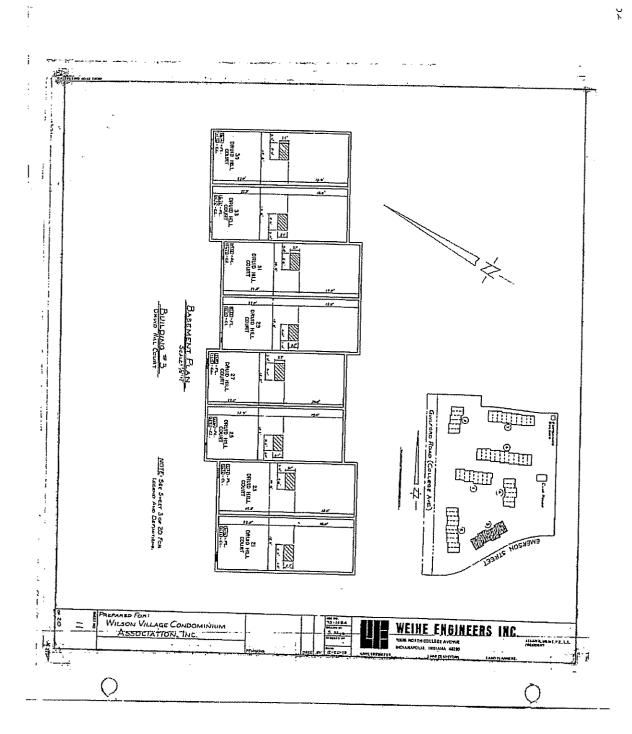




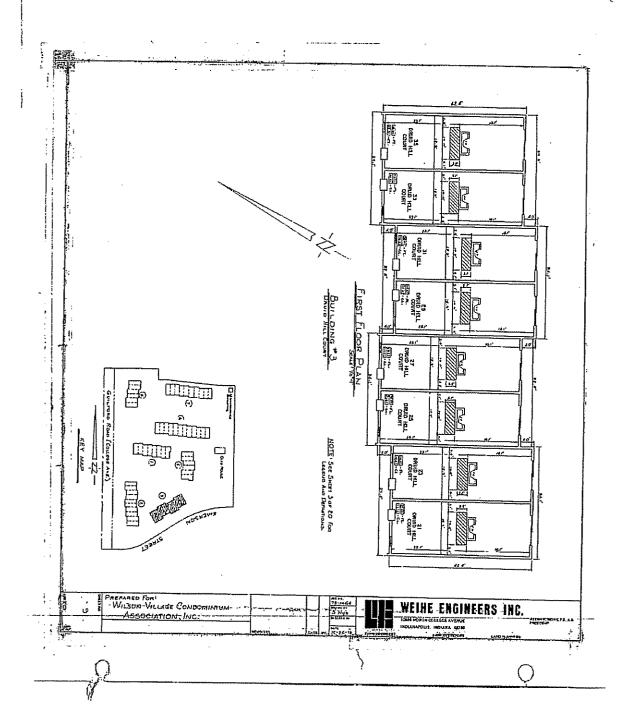


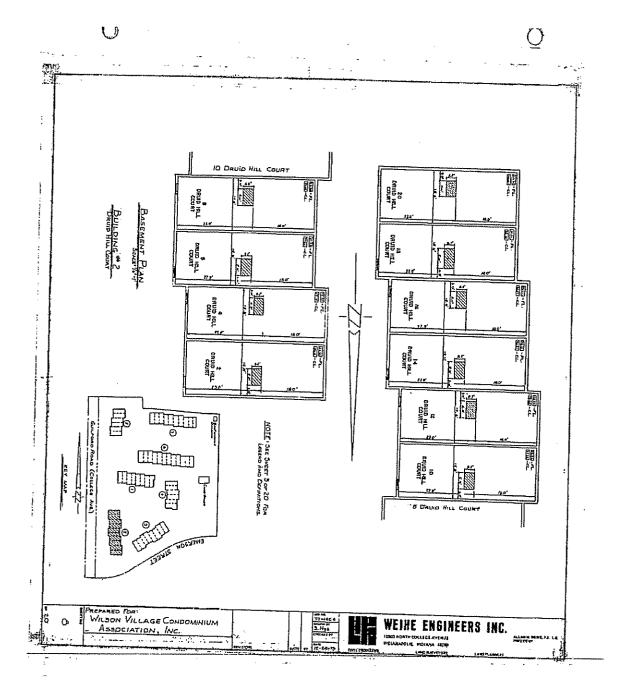


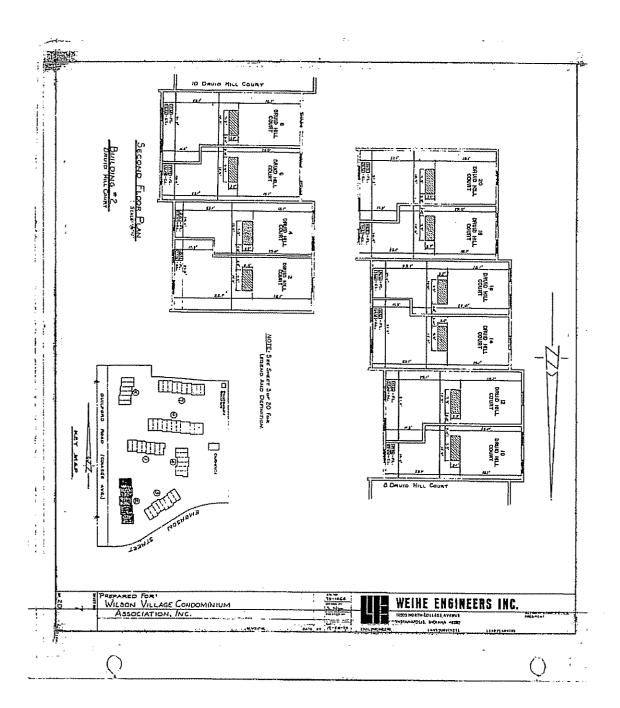


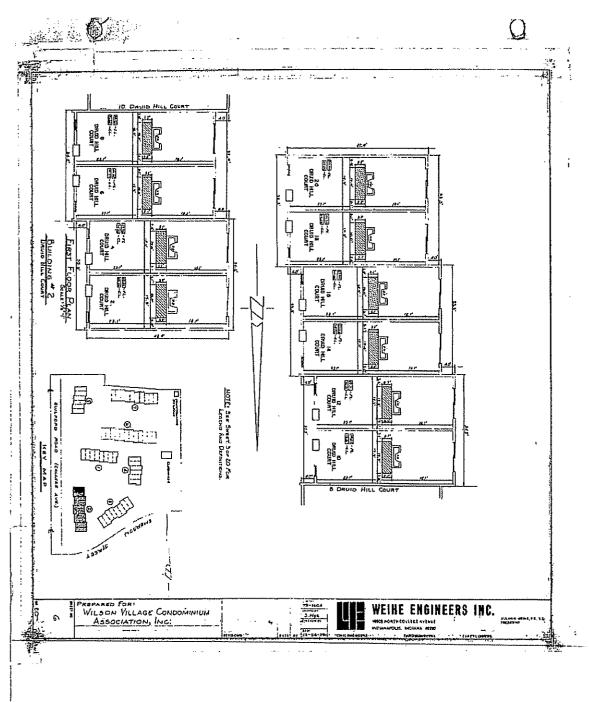


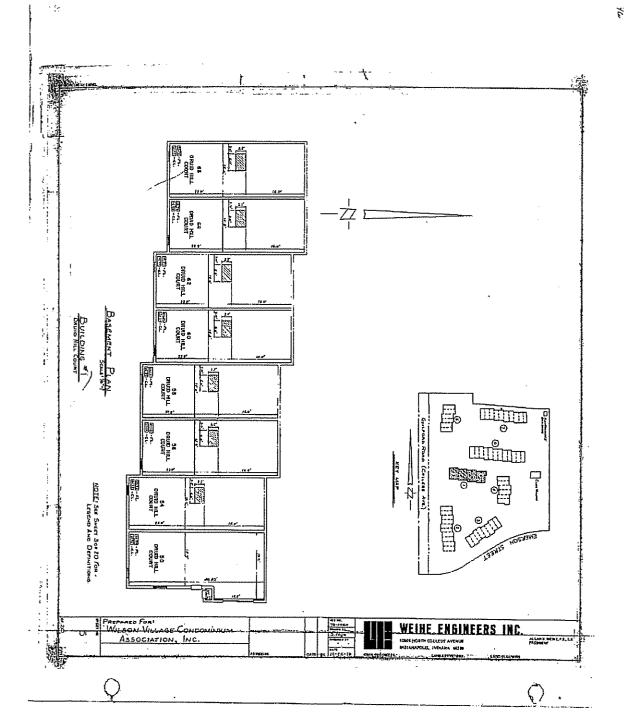
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WILSON VILLAGE CONDOMINIUM
ASSOCIATION, INC. WEIHE ENGINEERS INC.

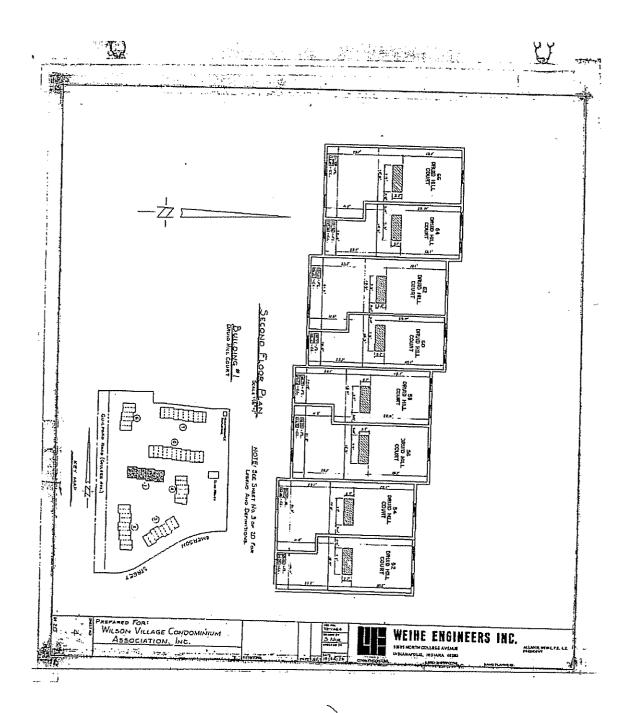


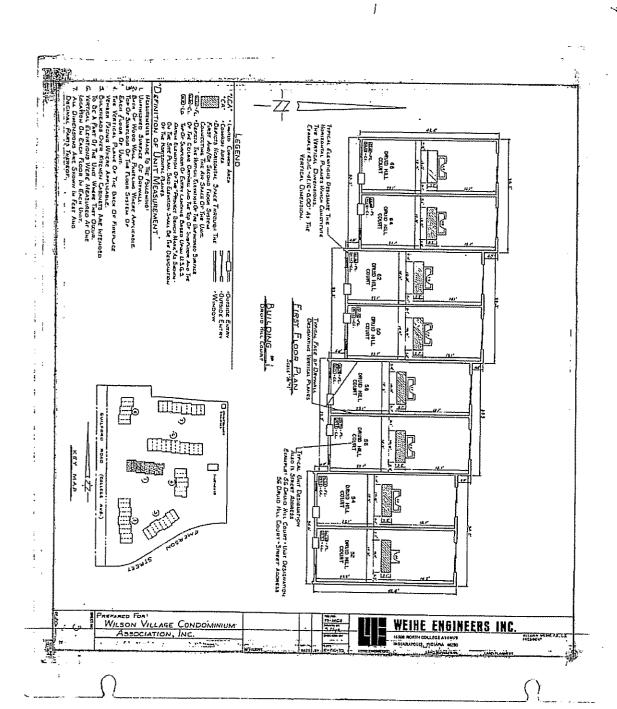


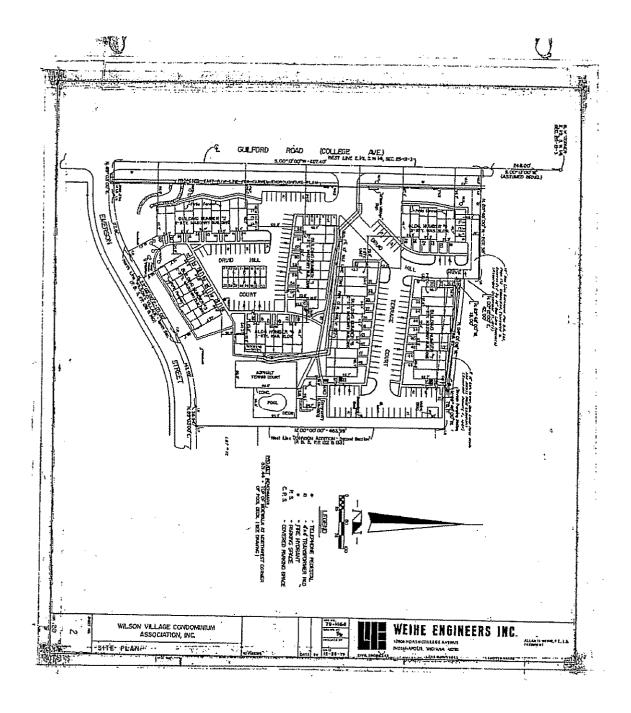












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