

directors may not participate in any discussion or deliberation unless permission to speak is requested on his or her behalf by a director. In such case, the President may limit the time any Voting Member may speak. Notwithstanding the above, the President may adjourn any meeting of the Board of Directors and reconvene in executive session, excluding Voting Members, to discuss matters of a sensitive nature, including but not limited to such matters as pending or threatened litigation or personnel matters.

Section 3.16. Action Without a Formal Meeting. Any action to be taken at a meeting of the directors or any action that may be taken at a meeting of the directors may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the directors, and such consent shall have the same force and effect as a unanimous vote.

### C. Powers and Duties.

Section 3.17. Powers. The Board of Directors shall be responsible for the affairs of the Association and shall have all of the powers and duties necessary for the administration of the Association's affairs and, as provided by law, may do or cause to be done all acts and things as are not by the Declaration, Articles, or these By-Laws directed to be done and exercised exclusively by the Voting Members or the membership generally.

The Board of Directors shall delegate to one of its members the authority to act on behalf of the Board of Directors on all matters relating to the duties of the managing agent or manager, if any, which might arise between meetings of the Board of Directors.

In addition to the duties imposed by these By-Laws or by any resolution of the Association that may hereafter be adopted, the Board of Directors shall have the power to establish policies relating to, and shall be responsible for performing or causing to be performed, the following, by way of explanation, but not limitation:

(a) preparation and adoption, in accordance with Article XI of the Declaration, of annual budgets in which there shall be established the contribution by each Owner to the Common Expenses and Neighborhood Expenses;

(b) making assessments to defray the Common Expenses and Neighborhood Expenses, establishing the means and methods of collecting such assessments, and establishing the period of the installment payments of the annual assessment; provided, unless otherwise determined by the Board of Directors, the annual assessment for each Lot's proportionate share of the Common Expenses shall be payable in equal monthly installments, each such installment to be due and payable in advance on the first day of each month for said month;

(c) providing for the operation, care, upkeep, and maintenance of all of the Common Areas;

(d) designating, hiring, and dismissing the personnel necessary for the operation of the Association and the maintenance, operation, repair, and replacement of its property and the Common Areas and, where appropriate, providing for the compensation of such personnel and for the purchase of equipment, supplies, and materials to be used by such personnel in the performance of their duties;

(e) collecting the assessments, depositing the proceeds thereof in a bank depository which it shall approve, and using the proceeds to operate the Association; provided, any reserve fund may be deposited, in the directors' best business judgment, in depositories other than banks;

(f) making and amending rules and regulations;

(g) opening of bank accounts on behalf of the Association and designating the signatories required;

(h) making or contracting for the making of repairs, additions, and improvements to or alterations of the Common Area in accordance with the other provisions of the Declaration and these By-Laws after damage or destruction by fire or other casualty;

(i) enforcing by legal means the provisions of the Declaration, these By-Laws, and the rules and regulations adopted by it and bringing any proceedings which may be instituted on behalf of or against the Owners concerning the Association;

(j) obtaining and carrying insurance against casualties and liabilities, as provided in the Declaration, and paying the premium cost thereof;

(k) paying the cost of all services rendered to the Association or its Members and not chargeable directly to specific Owners;

(l) keeping books with detailed accounts of the receipts and expenditures affecting the Association and its administration, specifying the maintenance and repair expenses and any other expenses incurred;

(m) making available to any prospective purchaser of a Lot, any Owner of a Lot, any first Mortgagee, and the holders, insurers, and guarantors of a first Mortgage on any Lot, current copies of the Declaration, the Articles of Incorporation, the By-Laws, rules governing the Lot and all other books, records, and financial statements of the Association; and

(n) permitting utility suppliers to use portions of the Common Area reasonably necessary to the ongoing development or operation of the Property.

Section 3.18. Management. The Board of Directors may employ for the Association a professional management agent or agents at a compensation established by the Board of Directors to perform such duties and services as the Board of Directors shall authorize. The Board of Directors may delegate to the managing agent or manager, subject to the Board's supervision, all of the powers granted to the Board of Directors by these By-Laws, other than the powers set forth in subparagraphs (a), (b), (f), (g), and (i) of Section 3.17 of this Article. The Declarant, or an affiliate of the Declarant, may be employed as managing agent or manager.

Section 3.19. Accounts and Reports. The following management standards of performance will be followed unless the Board by resolution specifically determines otherwise:

(a) accrual accounting, as defined by generally accepted accounting principles, shall be employed;

(b) accounting and controls should conform to generally accepted accounting principles;

(c) cash accounts of the Association shall not be commingled with any other accounts;

(d) no remuneration shall be accepted by the managing agent from vendors, independent contractors, or others providing goods or services to the Association, whether in the form of commissions, finder's fees, service fees, prizes, gifts, or otherwise; anything of value received shall benefit the Association;

(e) any financial or other interest which the managing agent may have in any firm providing goods or services to the Association shall be disclosed promptly to the Board of Directors;

(f) commencing at the end of the month in which the first Lot is sold and closed, financial reports shall be prepared for the Association at least quarterly containing:

(i) an income statement reflecting all income and expense activity for the preceding period on an accrual basis;

(ii) a statement reflecting all cash receipts and disbursements for the preceding period;

(iii) a variance report reflecting the status of all accounts in an "actual" versus "approved" budget format;

(iv) a balance sheet as of the last day of the preceding period; and

(v) a delinquency report listing all Owners who are delinquent in paying any assessments at the time of the

report and describing the status of any action to collect such assessments which remain delinquent (any assessment or installment thereof shall be considered to be delinquent on the fifteenth (15th) day following the due date unless otherwise determined by the Board of Directors); and

(g) an annual report consisting of at least the following shall be distributed to all Members within one hundred twenty (120) days after the close of the fiscal year: (1) a balance sheet; (2) an operating (income) statement; and (3) a statement of change in financial position for the fiscal year. The annual report referred to above shall be prepared on an audited or reviewed basis, as determined by the Board, by an independent public accountant; provided, upon written request of any holder, guarantor, or insurer of any first Mortgage on a Lot, the Association shall provide for an audited financial statement. During the Class B Control Period, the annual report shall include certified financial statements.

Section 3.20. Borrowing. The Board of Directors shall have the power to borrow money for the purpose of maintenance, repair, or restoration of the General Common Areas without the approval of the Voting Members of the Association. The Board shall also have the power to borrow money for other purposes; provided, the Board shall obtain Voting Member approval in the same manner provided in Article XI, Section 11.5, of the Declaration for special assessments in the event that the proposed borrowing is for the purpose of modifying, improving, or adding amenities and the total amount of such borrowing exceeds or would exceed five percent (5%) of the budgeted gross expenses of the Association for that fiscal year. Notwithstanding anything to the contrary contained in the Declaration, these By-Laws, or the Articles of Incorporation, during the Class B Control Period, no Mortgage lien shall be placed on any portion of the Common Area without the affirmative vote or written consent, or any combination thereof, of Voting Members representing at least fifty-one percent (51%) of the Members other than the Declarant and the Declarant's nominees.

Section 3.21. Rights of the Association. With respect to the Common Areas and in accordance with the Articles of Incorporation and the Declaration, the Association shall have the right to contract with any person for the performance of various duties and functions. Without limiting the foregoing, this right shall entitle the Association to enter into common management, operational, or other agreements with trusts, condominiums, cooperatives, or Neighborhood and other owners or residents associations, both within and without the Property. Such agreements shall require the consent of two-thirds (2/3) of all directors of the Association.

The Association shall not be bound, either directly or indirectly, by any contract, lease, or other agreement (including any management contract) executed during the Class B Control Period unless such contract, lease, or other agreement contains a right of termination exercisable by either party without penalty

at anytime, with or without cause, upon not more than ninety (90) days notice to the other party.

**Section 3.22. Enforcement.**

(a) Upon the violation by any Owner or Occupant of the Declaration, these By-Laws, or any rules and regulations duly adopted hereunder, the Board shall have the power, after fifteen (15) days written notice to Owner or Occupant of said violation, and failure by said Owner or Occupant to cure the violation: (1) to cause the Association to correct the violation at its own cost and expense (specifically including, but not limited to, the towing of vehicles that are in violation of parking rules and regulations), which said cost and expense shall constitute a continuing lien upon the Lot of the Owner or Occupant who is guilty of such violation; (2) to suspend an Owner's right to vote in the Association; or (3) to suspend an Owner's right (and the right of such Owner's family, guest, and tenants) to use any recreational facilities located in the Common Areas.

The Board shall have the power to impose all or any combination of these sanctions. An Owner shall be subject to the foregoing sanctions in the event of such a violation by such Owner, his family, guests, or tenants. Any such suspension of rights may be for the duration of the infraction and/or any additional period thereafter, not to exceed thirty (30) days per violation.

(b) Notwithstanding subsection (a) above, a violation of threatened violation of any of the covenants and restrictions contained in the Declaration and the provisions contained in the Articles of Incorporation and these By-Laws, or any rules and regulations adopted hereunder, shall be grounds for an action at law or equity instituted by the Association, acting through its Board of Directors, against any person violating or threatening to violate any such covenant, restriction, rule, or regulation. Available relief in any such action shall include the recovery of damages, injunctive relief, either to restrain the violation or threatened violation or to compel compliance with the covenants, restrictions, rules, and regulations, declaratory relief, the enforcement of any lien created by the covenants, restrictions, rules, or regulations, and the recovery of costs and attorneys' fees incurred by any party successfully enforcing such covenants, restrictions, rules, or regulations. Failure by the Association to enforce any covenant, restriction, rule, or regulation shall in no event be deemed a waiver of the right to do so thereafter. Provided, however, that no action shall be brought against the Association for failing to enforce or carry out any such covenants, restrictions, rules, or regulations.

## Article IV

### Officers

Section 4.1. Officers. The officers of the Association shall be a President, Vice President, Secretary, and Treasurer, to be elected from among the members of the Board. The Board of Directors may appoint such other officers, including one or more Assistant Secretaries and one or more Assistant Treasurers, as it shall deem desirable, such officers to have the authority and perform the duties prescribed from time to time by the Board of Directors. Any two (2) or more offices may be held by the same person, except the offices of President and Secretary.

Section 4.2. Election, Term of Office, and Vacancies. The officers of the Association shall be elected annually by the Board of Directors at the first meeting of the Board of Directors following each annual meeting of the Voting Members, as herein set forth in Article III. A vacancy in any office arising because of death, resignation, removal, or otherwise may be filled by the Board of Directors for the unexpired portion of the term.

Section 4.3. Removal. An officer may be removed by the Board of Directors whenever in its judgment the best interests of the Association will be served thereby.

Section 4.4. Powers and Duties. The officers of the Association shall each have such powers and duties as generally pertain to their respective offices, as well as such powers and duties as may from time to time specifically be conferred or imposed by the Board of Directors. The President shall be the chief executive officer of the Association. The Treasurer shall have primary responsibility for the preparation of the budget as provided for in the Declaration and may delegate all or part of the preparation and notification duties to a finance committee, management agent, or both.

Section 4.5. Resignation. Any officer may resign at any time by giving written notice to the Board of Directors, the President, or the Secretary. Such resignation shall take effect on the date of the receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 4.6. Agreements, Contracts, Deeds, Leases, Checks. All agreements, contracts, deeds, leases, checks, and other instruments of the Association shall be executed by at least two (2) officers or by such other person or persons as may be designated by resolution of the Board of Directors.

## Article V

### Committees

Section 5.1. General. Committees are hereby authorized to perform such tasks and to serve for such periods as may be designated by a resolution adopted by a majority of the directors present at a meeting at which a quorum is present. Each committee shall operate in accordance with the terms of the resolution of the Board of Directors designating the committee or with rules adopted by the Board of Directors.

Section 5.2. Neighborhood Committees. In addition to any other committees appointed as provided above, there shall be a Neighborhood Committee for each Neighborhood which has no formal organizational structure or association. Such Neighborhood Committees shall consist of three (3) members; provided, however, by vote of at least fifty-one percent (51%) of the Owners within the Neighborhood this number may be increased to five (5).

The members of each Neighborhood Committee shall be elected by the vote of Owners of Lots within that Neighborhood at an annual meeting of such Owners. The first annual meeting shall be called within sixty (60) days after conveyance of ten percent (10%) of the total number of anticipated Lots in the Neighborhood to persons other than a builder or developer. The Owners of Lots within the Neighborhood holding at least one-third (1/3) of the total votes of Lots in the Neighborhood, represented in person or by proxy, shall constitute a quorum at any meeting of the Neighborhood. The Owners of Lots within a Neighborhood shall have the number of votes assigned to their Lots in the Declaration. Committee members shall be elected for a term of one (1) year or until their successors are elected. Any director elected to the Board of Directors from a Neighborhood shall be an ex officio member of the Committee. It shall be the responsibility of the Neighborhood Committee to determine the nature and extent of services, if any, to be provided to the Neighborhood by the Association in addition to those provided to all Members of the Association in accordance with the Declaration. A Neighborhood Committee may advise the Board on any other issue, but shall not have the authority to bind the Board of Directors.

In the conduct of its duties and responsibilities, each Neighborhood Committee shall abide by the procedures and requirements applicable to the Board of Directors set forth in Article III, Sections 3.8, 3.9, 3.10, 3.11, 3.12, 3.13, 3.14, 3.15, and 3.16 of these By-Laws; provided, however, the term "Voting Member" shall refer to the Owners of Lots within the Neighborhood. Each Neighborhood Committee shall elect a chairman from among its members who shall preside at its meetings and who shall be responsible for transmitting any and all communications to the Board of Directors and shall be the Voting Member from that Neighborhood.

## Article VI

### Miscellaneous

Section 6.1. Fiscal Year. The fiscal year of the Association shall be set by resolution of the Board of Directors. In the absence of a resolution, the fiscal year shall be the calendar year.

Section 6.2. Parliamentary Rules. Except as may be modified by Board resolution, Robert's Rules of Order (current edition) shall govern the conduct of Association proceedings when not in conflict with Indiana law, the Articles of Incorporation, the Declaration, or these By-Laws.

Section 6.3. Conflicts. If there are conflicts between the provisions of Indiana law, the Articles of Incorporation, the Declaration, and these By-Laws, the provisions of Indiana law, the Declaration, the Articles of Incorporation, and the By-Laws (in that order) shall prevail.

Section 6.4. Books and Records.

(a) Inspection by Members and Mortgagees. The Declaration, By-Laws, Articles of Incorporation, and any amendments to the foregoing, the rules and regulations of the Association, the membership register, books of account, and minutes of meetings of the Members, the Board, and committees shall be made available for inspection and copying by any holder, insurer, or guarantor of a first Mortgage on a Lot, Member of the Association, or by the duly appointed representative of the foregoing at any reasonable time and for a purpose reasonably related to his or her interest in the Lot at the office of the Association or at such other place within the Property as the Board shall prescribe.

(b) Rules for Inspection. The Board shall establish reasonable rules with respect to:

- (i) notice to be given to the custodian of the records;
- (ii) hours and days of the week when such an inspection may be made; and
- (iii) payment of the cost of reproducing copies of documents requested.

(c) Inspection by Directors. Every director shall have the absolute right at any reasonable time to inspect all books, records, and documents of the Association and the physical properties owned or controlled by the Association. The right of inspection by a director includes the right to make extracts and a copy of relevant documents at the expense of the Association.



Section 6.5. Notices. Unless otherwise provided in these By-Laws, all notices, demands, bills, statements, or other communications under these By-Laws shall be in writing and shall be deemed to have been duly given if delivered personally or if sent by United States Mail, first class, postage prepaid:

(a) if to a Member or Voting Member, at the address which the Member or Voting Member has designated in writing and filed with the Secretary or, if no such address has been substituted, at the address of the Lot of such Member or Voting Member, or

(b) if to the Association, the Board of Directors, or the managing agent, at the principal office of the Association or the managing agent, if any, or at such other address as may be designated by notice in writing to the Members pursuant to this Section.

Section 6.6. Amendment. Prior to the conveyance of the first Lot, Declarant may unilaterally amend these By-Laws. After such conveyance, the Declarant may unilaterally amend these By-Laws at any time and from time to time if such amendment is (a) necessary to bring any provision hereof into compliance with any applicable governmental statutes, rules, or regulations, or judicial determination; (b) necessary to enable any reputable title insurance company to issue title insurance coverage on the Lots; (c) required by an institutional or governmental lender or purchaser of mortgage loans, including, for example, the Federal National Mortgage Association or Federal Home Loan Mortgage Corporation, to enable such lender or purchaser to make or purchase mortgage loans on the Lots; or (d) is necessary to enable any governmental agency or reputable private insurance company to insure mortgage loans on the Lots; provided, however, any such amendment shall not adversely affect the title to any Lot unless the Owner shall consent thereto in writing. Additionally, so long as it still owns property described in Exhibits "A" or "B" of the Declaration for development as part of the Property, the Declarant may unilaterally amend these By-Laws for any other purpose, provided the amendment has no material adverse effect upon any rights of any Owner.

Thereafter and otherwise, these By-Laws may be amended upon the affirmative vote or written consent, or any combination thereof, of Voting Members representing seventy-five percent (75%) of the total Class A votes in the Association, including seventy-five percent (75%) of the Class A votes held by Members other than the Declarant, and the consent of the Class B Member, so long as such membership exists. In addition, the approval requirements set forth in Article XVI of the Declaration shall be met, if applicable. Notwithstanding the above, the percentage of votes necessary to amend a specific clause shall not be less than the prescribed percentage of affirmative votes required for action to be taken in that clause. Any amendment to be effective must be recorded in the public records of Hamilton County, Indiana.

**CERTIFICATION**

I, the undersigned, do hereby certify:

That I am the duly elected and acting Secretary of  
Windermere Homeowners Association, Inc., an Indiana corporation;

That the foregoing By-Laws constitute the original By-Laws  
of said Association, as duly adopted at a meeting of the Board of  
Directors thereof held on the \_\_\_\_\_ day of December, 1992.

IN WITNESS WHEREOF, I have hereunto subscribed my name this  
\_\_\_\_\_ day of December, 1992.

\_\_\_\_\_  
Secretary

EXHIBIT "C"

9248616

LEGAL DESCRIPTION

A Part of the Southeast Quarter of the Southeast Quarter of Section 8, Township 17 North, Range 5 East, of the Second Principal Meridian, in Fall Creek Township, Hamilton County, Indiana and more particularly described as follows:

Beginning at the Southeast Corner of said Section 8; thence South 89 degrees 23 minutes 57 seconds West (an assumed bearing) along the South Line of the Southeast Quarter of said Southeast Quarter 1328.02 feet to the Southwest Corner of said Southeast Quarter; thence North 00 degrees 06 minutes 46 seconds East along the West Line of said Southeast Quarter 1316.29 feet to the Northwest Corner of said Southeast Quarter; thence North 89 degrees 23 minutes 50 seconds East along the North Line of said Southeast Quarter 277.53 feet; thence South 00 degrees 26 minutes 34 seconds East 180.17 feet; thence North 89 degrees 24 minutes 19 seconds East 1045.59 feet to the East Line of said Southeast Quarter; thence South 00 degrees 02 minutes 47 seconds East along said East Line 1135.98 feet to the point of beginning and containing 35.74 acres more or less. This real estate includes the property commonly referred to as Bucks Subdivision and Lot 5 in Fall Creek Terrace.

Also Included;

A part of the West Half of the Southeast Quarter of Section 8, Township 17 North, Range 5 East, in Hamilton County, Indiana, more particularly described as follows:

Beginning at a point on the East Line of said Half Quarter Section 1301.90 feet North of the Southeast Corner thereof; thence North 00 Degrees 06 Minutes 46 Seconds East upon and along said East Line 360.00 feet; thence South 89 Degrees 23 Minutes 43 Seconds West parallel to the North Line of said Half Quarter Section 484.04 feet; thence South 00 Degrees 06 Minutes 46 Seconds West parallel with the East Line of said Half Quarter Section 360.00 feet; thence North 89 Degrees 23 Minutes 43 Seconds East parallel with the North Line of said Half Quarter Section 484.04 feet to the place of beginning, containing 4.00 acres more or less, subject to all legal highways, rights-of-way, and easements of record.

This Instrument Recorded 12-8 1992  
Sharon K. Cherry, Recorder, Hamilton County, Indiana

EXHIBIT "D"

9248616

9303551

This Instrument Recorded JAN 27 1993  
Sharon K. Cherry, Recorder, Hamilton County, IN

**SUPPLEMENTAL DECLARATION OF COVENANTS, CONDITIONS,  
AND RESTRICTIONS FOR WINDERMERE (FIRST AMENDMENT)**

THIS SUPPLEMENTAL DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS FOR WINDERMERE (FIRST AMENDMENT) (the "First Amendment") is made this 26th day of January, 1993, by Windermere Partners, an Indiana partnership (the "Declarant").

**WITNESSETH:**

WHEREAS, Declarant established the Declaration of Covenants, Conditions, and Restrictions for Windermere, having recorded the same on the 8th day of December, 1992, as Instrument No. 92-48616 in the Office of the Recorder of Hamilton County, Indiana (the "Declaration"); and

WHEREAS, Declarant desires to now subject certain real estate and improvements to the Declaration thereby increasing the real estate subjected to the Declaration as contemplated by the Declaration.

NOW, THEREFORE, Declarant hereby makes this First Amendment to the Declaration, and the same is incorporated into the Declaration, as follows:

1. Declarant hereby subjects the real estate with the legal descriptions as set forth in EXHIBITS A, B, C, and D attached hereto and incorporated herein by reference (the "Real Estate") to the Declaration. This Real Estate is further identified pursuant to the plats recorded in the Office of the Recorder of Hamilton County, Indiana, as follows: the Woodlands at Windermere, Section I, Instrument No. 93-02062; the Woodlands at Windermere, Section II, Instrument No. 93-02063;



EXHIBIT "A"

LEGAL DESCRIPTION  
WOODS EDGE at WINDERMERE SECTION II

Part of the Northeast Quarter of the Southwest Quarter and part of the Southeast Quarter of the Northwest Quarter of Section 8, Township 17 North, Range 5 East of the Second Principal Meridian, Fall Creek Township, Hamilton County, Indiana and more particularly described as follows:

Commencing at the Southeast Corner of the Southeast Quarter of the Northwest Quarter of said Section 8; thence North 00 degrees 08 minutes 55 seconds East along the East Line of said Southeast Quarter a distance of 94.87 feet to the point of beginning; thence continue North 00 degrees 08 minutes 55 seconds East along said East Line 437.65 feet;  
thence North 89 degrees 51 minutes 05 seconds West 340.00 feet;  
thence South 00 degrees 08 minutes 55 seconds West 226.11 feet;  
thence South 35 degrees 03 minutes 14 seconds West 51.28 feet;  
thence South 60 degrees 30 minutes 00 seconds West 90.00 feet;  
thence South 51 degrees 07 minutes 25 seconds West 135.22 feet;  
thence South 41 degrees 44 minutes 50 seconds West 90.00 feet;  
thence South 51 degrees 45 minutes 39 seconds West 101.36 feet;  
thence South 35 degrees 30 minutes 00 seconds West 195.97 feet;  
thence South 24 degrees 11 minutes 24 seconds West 50.99 feet to the North Line of THE WOODLANDS at WINDERMERE SECTION II, an addition in Hamilton County;  
thence South 54 degrees 30 minutes 00 seconds East (the next 2 calls being along said North Line) 127.63 feet to a tangent curve from which the radius point bears South 35 degrees 30 minutes 00 seconds West; thence Southeasterly along said curve an arc distance of 166.46 feet to a point from which the radius point bears North 90 degrees 00 minutes 00 seconds West, said curve having a radius of 175.00 feet; thence South 90 degrees 00 minutes 00 seconds East 50.00 feet to a non-tangent curve from which the radius point bears South 90 degrees 00 minutes 00 seconds West, said point also being on the West Line of WOODS EDGE at WINDERMERE SECTION I, an addition in Hamilton County; thence Northerly along said East Line and along said curve an arc distance of 12.99 feet to a point from which the radius point bears South 86 degrees 41 minutes 28 seconds West, said curve having a radius of 225.00 feet, said point also being on the North Line of said WOODS EDGE at WINDERMERE SECTION I; thence North 86 degrees 41 minutes 28 seconds East along said North Line a distance of 140.61 feet;  
thence North 10 degrees 03 minutes 01 seconds West 118.69 feet;  
thence North 41 degrees 44 minutes 50 seconds East 180.00 feet;  
thence North 49 degrees 28 minutes 33 seconds East 159.98 feet;  
thence North 60 degrees 30 minutes 00 seconds East 274.26 feet to the point of beginning and containing 8.54 acres more or less.

930355/

EXHIBIT "B"

LEGAL DESCRIPTION  
THE WOODLANDS at WINDERMERE SECTION II

Part of the Northeast Quarter of the Southwest Quarter of Section 8, Township 17 North, Range 5 East of the Second Principal Meridian, Fall Creek Township, Hamilton County, Indiana and more particularly described as follows:

Commencing at the Northwest Corner of the Northeast Quarter of the Southwest Quarter of said Section 8; thence South 00 degrees 11 minutes 54 seconds West along the West Line of said Northeast Quarter 563.02 feet to the point of beginning; thence continue South 00 degrees 11 minutes 54 seconds West along said West Line 478.62 feet to the Northwest Corner of THE WOODLANDS at WINDERMERE SECTION I, thence North 70 degrees 00 minutes 00 seconds East (the next 6 calls being along the North and West Lines of said THE WOODLANDS at WINDERMERE SECTION I) 483.51 feet; thence North 56 degrees 41 minutes 22 seconds East 107.90 feet; thence North 05 degrees 34 minutes 38 seconds West 110.79 feet; thence North 00 degrees 00 minutes 00 seconds East 200.00 feet; thence South 90 degrees 00 minutes 00 seconds East 150.00 feet; thence North 00 degrees 00 minutes 00 seconds West 97.85 feet to a point on a tangent curve from which the radius point bears North 90 degrees 00 minutes 00 seconds West; thence Northwesterly along said curve an arc distance of 166.46 feet to a point from which the radius point bears South 35 degrees 30 minutes 00 seconds West, said curve having a radius of 175.00 feet; thence North 54 degrees 30 minutes 00 seconds West 127.63 feet; thence South 35 degrees 30 minutes 00 seconds West 280.00 feet; thence South 60 degrees 01 minutes 56 seconds West 251.54 feet; thence South 82 degrees 09 minutes 51 seconds West 125.48 feet to the point of beginning and containing 7.07 acres more or less.

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LEGAL DESCRIPTION  
WOODS EDGE of WINDERMERE SECTION I

Part of the Northeast Quarter of the Southwest Quarter of Section 8, Township 17 North, Range 5 East of the Second Principal Meridian, Fall Creek Township, Hamilton County, Indiana and more particularly described as follows:

Commencing at the Northwest Corner of the Northeast Quarter of the Southwest Quarter of said Section 8; thence South 00 degrees 11 minutes 54 seconds West along the West Line of said Northeast Quarter 1041.64 feet;  
thence North 70 degrees 00 minutes 00 seconds East 483.51 feet;  
thence North 56 degrees 41 minutes 22 seconds East 107.90 feet;  
thence North 05 degrees 34 minutes 38 seconds West 110.79 feet;  
thence North 00 degrees 00 minutes 00 seconds East 200.00 feet;  
thence South 90 degrees 00 minutes 00 seconds East 150.00 feet;  
thence North 00 degrees 00 minutes 00 seconds West 97.85 feet;  
thence South 90 degrees 00 minutes 00 seconds East 50.00 feet to the point of beginning; thence South 00 degrees 00 minutes 00 seconds East 372.85 feet to a point on a tangent curve from which the radius point bears South 90 degrees 00 minutes 00 seconds East; thence Southeastly along said curve an arc distance of 130.90 feet to a point from which the radius point bears North 70 degrees 00 minutes 00 seconds West, said curve having a radius of 375.00 feet;  
thence South 20 degrees 00 minutes 00 seconds East 141.17 feet to a point on a tangent curve from which the radius point bears North 70 degrees 00 minutes 00 seconds East; thence Southeastly along said curve an arc distance of 257.76 feet to a point from which the radius point bears North 16 degrees 17 minutes 45 seconds West, said curve having a radius of 275.00 feet;  
thence South 78 degrees 20 minutes 37 seconds East 185.45 feet to the Southwest corner of HERITAGE GREEN SECTION I, an addition in Hamilton County as per instrument number 92-49067 recorded in the Office of the Recorder of Hamilton County, Indiana; thence North 28 degrees 11 minutes 21 seconds East (the next 5 calls being along the West Line of said HERITAGE GREEN SECTION I) 40.88 feet;  
thence North 41 degrees 07 minutes 39 seconds West 98.47 feet;  
thence North 29 degrees 54 minutes 04 seconds West 220.43 feet;  
thence North 27 degrees 17 minutes 35 seconds West 82.10 feet;  
thence North 19 degrees 08 minutes 15 seconds West 87.25 feet;  
thence South 55 degrees 42 minutes 01 seconds West 63.00 feet;  
thence North 15 degrees 05 minutes 18 seconds West 77.11 feet;  
thence North 00 degrees 00 minutes 00 seconds East 366.65 feet;  
thence South 86 degrees 41 minutes 28 seconds West 140.61 feet to a point on a non-tangent curve from which the radius point bears South 86 degrees 41 minutes 28 seconds West; thence Southerly along said curve an arc distance of 12.99 feet to a point from which the radius point bears North 90 degrees 00 minutes 00 seconds West, said curve having a radius of 225.00 feet, said point also being the point of beginning and containing 3.70 acres more or less.

930355/  
EXHIBIT "C"



LEGAL DESCRIPTION  
THE WOODLANDS of WINDERMERE SECTION I

Part of the Southwest Quarter of Section 8, Township 17 North, Range 5 East of the Second Principal Meridian, Fall Creek Township, Hamilton County, Indiana and more particularly described as follows:

Commencing at the Northwest Corner of the Northeast Quarter of the Southwest Quarter of said Section 8, thence South 00 degrees 11 minutes 54 seconds West along the West Line of said Northeast Quarter 1041.64 feet to the point of beginning; thence continue South 00 degrees 11 minutes 54 seconds West along said West Line 124.52 feet; thence South 42 degrees 55 minutes 25 seconds East 55.37 feet to a non-tangent curve from which the radius point bears South 42 degrees 55 minutes 25 seconds East; thence Southwesterly along said curve an arc distance of 23.68 feet to a point from which the radius point bears South 51 Degree 30 minutes 00 seconds East, said curve having a radius of 225.00 feet; thence South 38 degrees 30 minutes 00 seconds West 52.00 feet; thence South 51 degrees 30 minutes 00 seconds East 165.00 feet; thence South 69 degrees 48 minutes 05 seconds East 40.22 feet; thence North 45 degrees 21 minutes 12 seconds East 35.73 feet; thence North 70 degrees 00 minutes 00 seconds East 500.77 feet; thence South 35 degrees 33 minutes 57 seconds East 109.60 feet; thence North 60 degrees 34 minutes 49 seconds East 155.68 feet to a point on a non-tangent curve from which the radius point bears North 41 degrees 43 minutes 53 seconds East; thence Southeasterly along said curve an arc distance of 144.28 feet to a point from which the radius point bears North 16 degrees 17 minutes 45 seconds East, said curve having a radius of 325.00 feet; thence South 27 degrees 25 minutes 14 seconds West 105.24 feet to the Northwest Corner of Lakeside Green Section 1, an addition in Hamilton County as per instrument number 92-49066 recorded in the Office of the Recorder of Hamilton County, Indiana; thence North 62 degrees 17 minutes 39 seconds East (the next 3 calls being along the Northernly Line of said Lakeside Green Section 1) 143.56 feet; thence South 73 degrees 38 minutes 11 seconds East 74.01 feet; thence North 16 degrees 17 minutes 45 seconds East 110.00 feet to the Southwest Corner of Heritage Green Section 1, an addition in Hamilton County as per instrument number 92-49067 recorded in the Office of the Recorder of Hamilton County, Indiana; thence North 78 degrees 20 minutes 37 seconds West 185.45 feet to a point on a tangent curve from which the radius point bears North 16 degrees 17 minutes 45 seconds East; thence Northwesterly along said curve an arc distance of 257.78 feet to a point from which the radius point bears North 70 degrees 00 minutes 00 seconds East, said curve having a radius of 275.00 feet; thence North 20 degrees 00 minutes 00 seconds West 141.17 feet to a point on a tangent curve from which the radius point bears North 70 degrees 00 minutes 00 seconds East; thence Northerly along said curve an arc distance of 130.90 feet to a point from which the radius point bears North 90 degrees 00 minutes 00 seconds East, said curve having a radius of 375.00 feet; thence North 00 degrees 00 minutes 00 seconds West 372.85 feet; thence South 90 degrees 00 minutes 00 seconds West 50.00 feet; thence South 00 degrees 00 minutes 00 seconds East 97.65 feet; thence North 90 degrees 00 minutes 00 seconds West 150.00 feet; thence South 00 degrees 00 minutes 00 seconds West 200.00 feet; thence South 05 degrees 34 minutes 38 seconds East 110.79 feet; thence South 56 degrees 41 minutes 22 seconds West 107.90 feet; thence South 70 degrees 00 minutes 00 seconds West 463.51 feet to the point of beginning and containing 9.04 acres more or less.

This Instrument Recorded JAN 27 1993  
Sharon K. Cherry, Recorder, Hamilton County, IN

9303551

EXHIBIT "D"

9329272

**SECOND SUPPLEMENTAL DECLARATION OF COVENANTS, CONDITIONS,  
AND RESTRICTIONS FOR WINDERMERE (SECOND AMENDMENT)**

THIS SECOND SUPPLEMENTAL DECLARATION OF COVENANTS,  
CONDITIONS, AND RESTRICTIONS FOR WINDERMERE (SECOND AMENDMENT)  
(the "Second Amendment") is made this 18th day of June, 1993,  
by Windermere Partners, an Indiana partnership (the "Declarant").

**WITNESSETH:**

WHEREAS, Declarant established the Declaration of Covenants,  
Conditions, and Restrictions for Windermere, having recorded the  
same on the 8th day of December, 1992, as Instrument No. 92-48616  
in the Office of the Recorder of Hamilton County, Indiana (the  
"Declaration"); and

WHEREAS, Declarant amended the Declaration on January 26,  
1993, having recorded the amendment as Instrument No. 93-03551 in  
the Office of the Recorder of Hamilton County, Indiana, (the  
"First Amendment"); and

WHEREAS, Declarant desires to now subject certain additional  
real estate and improvements to the Declaration thereby  
increasing the real estate subjected to the Declaration as  
contemplated by the Declaration.

NOW, THEREFORE, Declarant hereby makes this Second Amendment  
to the Declaration, and the same is incorporated into the  
Declaration, as follows:

1. Declarant hereby subjects the real estate with the  
legal descriptions as set forth in Exhibit "A" attached hereto  
and incorporated herein by reference (the "Real Estate") to the  
Declaration. This Real Estate is further identified pursuant to  
the plat recorded in the Office of the Recorder of Hamilton

RECEIVED  
ON RECORD  
JUN 18 93 11:44  
SHARON K. CHERRY  
RECORDER  
HAMILTON CO. IN

This Instrument Recorded 6-18-1993  
Sharon K. Cherry, Recorder, Hamilton County, IN



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**LEGAL DESCRIPTION  
LAKESIDE GREEN at WINDERMERE SECTION II**

Part of the Southeast Quarter of the Southwest Quarter of Section 8, Township 17 North, Range 5 East, of the Second Principal Meridian, in Fall Creek Township Hamilton County, Indiana and described as follows:

Commencing at the Southeast Corner of the Southwest Quarter of said Section 8, said point also being the Southwest Corner of LAKESIDE GREEN SECTION I, an addition in Hamilton County as per plat thereof recorded as instrument number 92-49066, Plat Cabinet No. 1, Slide No. 282 in the Office of the Recorder of Hamilton County, Indiana;

thence North 00 degrees 37 minutes 31 seconds West (an assumed bearing, also the next 13 calls being along said LAKESIDE GREEN SECTION I) 40.00 feet;

thence North 89 degrees 23 minutes 57 seconds East 229.79 feet;

thence North 44 degrees 23 minutes 50 seconds East 49.50 feet;

thence North 00 degrees 36 minutes 16 seconds West 197.00 feet;

thence North 06 degrees 36 minutes 52 seconds East 79.58 feet;

thence North 00 degrees 36 minutes 16 seconds West 85.05 feet;

thence South 89 degrees 23 minutes 44 seconds West 170.00 feet;

thence North 84 degrees 53 minutes 38 seconds West 50.25 feet;

thence South 89 degrees 23 minutes 44 seconds West 146.93 feet;

thence North 80 degrees 40 minutes 25 seconds West 71.37 feet;

thence North 73 degrees 48 minutes 54 seconds West 71.39 feet;

thence North 67 degrees 16 minutes 01 seconds West 71.39 feet;

thence North 58 degrees 49 minutes 30 seconds West 61.06 feet to the point of beginning;

thence North 63 degrees 30 minutes 00 seconds West 110.00 feet;

thence North 26 degrees 30 minutes 00 seconds East 120.00 feet;

thence North 05 degrees 00 minutes 26 seconds East 53.74 feet;

thence North 26 degrees 30 minutes 00 seconds East 120.00 feet;

thence North 63 degrees 30 minutes 00 seconds West 171.00 feet;

thence North 16 degrees 28 minutes 10 seconds East 44.07 feet;

thence North 03 degrees 22 minutes 50 seconds West 120.00 feet to a non-tangent curve from which the radius point bears North 03 degrees 22 minutes 50 seconds West;

thence Westerly along said curve an arc distance of 36.22 feet to a point from which the radius point bears North 01 degrees 30 minutes 08 seconds East, said curve having a radius of 425.00 feet;

thence North 01 degrees 30 minutes 08 seconds East 170.00 feet;

thence North 82 degrees 52 minutes 27 seconds East 123.79 feet to the Northwest corner of said LAKESIDE GREEN SECTION I;

thence South 09 degrees 10 minutes 00 seconds East (the next 8 calls being along the Westerly Line of said LAKESIDE GREEN SECTION I) 120.00 feet;

thence South 04 degrees 07 minutes 44 seconds West 51.38 feet;

thence South 09 degrees 10 minutes 00 seconds East 120.00 feet;

thence South 14 degrees 16 minutes 05 seconds West 113.47 feet;

thence South 63 degrees 30 minutes 00 seconds East 169.83 feet;

thence South 26 degrees 30 minutes 00 seconds West 120.00 feet;

thence South 09 degrees 04 minutes 48 seconds West 52.40 feet;

thence South 26 degrees 30 minutes 00 seconds West 120.00 feet to the point of beginning and containing 1.80 acres more or less.

This Instrument Recorded 6-18-1993  
Sharon K. Cherry, Recorder, Hamilton County, IN

EXHIBIT "A"

9329272

JOURNAL

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**THIRD SUPPLEMENTAL DECLARATION OF COVENANTS, CONDITIONS  
AND RESTRICTIONS FOR WINDERMERE (THIRD AMENDMENT)**

SHARON K. CHERRY  
RECORDER  
HAMILTON CO. IN

THIS THIRD SUPPLEMENTAL DECLARATION OF COVENANTS,  
CONDITIONS, AND RESTRICTIONS FOR WINDERMERE (THIRD AMENDMENT)  
(the "Third Amendment") is made this 30th day of June, 1993, by  
Windermere Partners, an Indiana partnership (the "Declarant").

WITNESSETH:

WHEREAS, Declarant established the Declaration of Covenants,  
Conditions, and Restrictions for Windermere, having recorded the  
same on the 8th day of December, 1992, as Instrument No. 92-48616  
in the Office of the Recorder of Hamilton County, Indiana (the  
"Declaration"); and

This Instrument Recorded JUN 30 1993  
Sharon K. Cherry, Recorder, Hamilton County, IN

WHEREAS, Declarant amended the Declaration on January 26,  
1993, having recorded the amendment as Instrument No. 93-03551 in  
the Office of the Recorder of Hamilton County, Indiana, (the  
"First Amendment"); and

WHEREAS, Declarant amended the Declaration on June 18th,  
1993, having recorded the amendment as Instrument No. 9329272  
in the Office of the Recorder of Hamilton County, Indiana, (the  
"Second Amendment"); and

WHEREAS, Declarant desires to now subject certain additional  
real estate and improvements to the Declaration thereby  
increasing the real estate subjected to the Declaration as  
contemplated by the Declaration.

NOW, THEREFORE, Declarant hereby makes this Third Amendment  
to the Declaration, and the same is incorporated into the  
Declaration, as follows:

1. Declarant hereby subjects the real estate with the  
legal description as set forth in Exhibit "A" attached hereto and

incorporated herein by reference (the "Real Estate") to the Declaration. This Real Estate is further identified pursuant to the plat recorded in the Office of the Recorder of Hamilton County, Indiana, as The Woodlands at Windermere, Section III, Instrument No. 9331251.

2. In all other respects the Declaration is hereby ratified and confirmed.

IN WITNESS WHEREOF, the Declarant makes this Third Amendment to the Declaration on the date first above written.

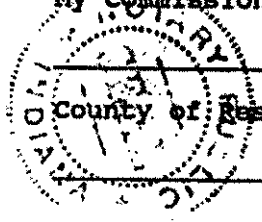
WINDERMERE PARTNERS

By Timothy Peterson  
Timothy Peterson, Partner in  
The Precedent, Partner

STATE OF INDIANA )  
                          ) SS:  
COUNTY OF MARION )

Before me, a Notary Public in and for said County and State, personally appeared Timothy Peterson, a partner in The Precedent, Partner in Windermere Partners, who acknowledged the execution of the foregoing instrument, and who, having been duly sworn, stated that any representations contained therein are true.

Witness my hand and notarial seal this 25<sup>th</sup> day of June, 1993.

My Commission Expires: \_\_\_\_\_  
County of Residence: \_\_\_\_\_  


Signature Lynn R. Busby  
Printed \_\_\_\_\_

LYNN R. BUSBY  
NOTARY PUBLIC STATE OF INDIANA  
MARION COUNTY  
MY COMMISSION EXP. MAY 17, 1997

This instrument prepared by Paul F. Lottes, Attorney at Law, Kightlinger & Gray, Suite 660, Market Square Center, 151 North Delaware Street, Indianapolis, IN 46204.

9331252

EXHIBIT "A"

LEGAL DESCRIPTION  
THE WOODLANDS at WINDERMERE SECTION III

Part of the Southwest Quarter of Section 8, Township 17 North, Range 5 East of the Second Principal Meridian, Fall Creek Township, Hamilton County, Indiana and more particularly described as follows:

Commencing at the Southeast Corner of the Southwest Quarter of said Section 8; thence South 89 degrees 21 minutes 01 seconds West along the South Line of said Southwest Quarter a distance of 875.20 feet to the point of beginning; thence continue South 89 degrees 21 minutes 01 seconds West 800.90 feet; thence North 00 degrees 11 minutes 54 seconds East 1599.06 feet; thence North 89 degrees 21 minutes 01 seconds East 350.00 feet to the West Line of THE WOODLANDS at WINDERMERE SECTION I, an addition in Hamilton County as per Instrument No. 93-02066, Plat Cabinet No. 1, Slide No. 292 as recorded in the Office of the Recorder of Hamilton County, Indiana; thence South 00 degrees 11 minutes 54 seconds West (the next 5 calls being along said West Line) 125.00 feet; thence South 42 degrees 55 minutes 25 seconds East 55.37 feet to a non-tangent curve from which the radius point bears South 42 degrees 55 minutes 25 seconds East; thence Southwesterly along said curve an arc distance of 33.68 feet to a point from which the radius point bears South 51 degrees 30 minutes 00 seconds East, said curve having a radius of 225.00 feet; thence South 38 degrees 30 minutes 00 seconds West 52.00 feet; thence South 51 degrees 30 minutes 00 seconds East 165.00 feet; thence South 30 degrees 18 minutes 11 seconds West 144.13 feet; thence South 00 degrees 11 minutes 54 seconds West 356.02 feet; thence South 06 degrees 40 minutes 59 seconds East 157.16 feet; thence South 38 degrees 00 minutes 56 seconds East 164.82 feet; thence South 43 degrees 00 minutes 00 seconds East 232.28 feet; thence South 50 degrees 55 minutes 06 seconds East 164.13 feet; thence South 00 degrees 38 minutes 59 seconds East 220.55 feet to the point of beginning and containing 18.19 acres more or less.

This Instrument Recorded \_\_\_\_\_ 1993  
Sharon K. Cherry, Recorder, Hamilton County, IN

9331252