

SECTION A

WINDRIDGE CO-OWNERS ASSOCIATION, INC.

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CHICAGO TITLE

ARTICLES OF
AMENDED AND RESTATED ARTICLES OF INCORPORATION
OF
WINDRIDGE CO-OWNERS ASSOCIATION, INC.

The undersigned officer of Windridge Co-Owners Association, Inc., a Corporation existing pursuant to the Indiana Not-For-Profit Corporation Act of 1971, and incorporated under the terms and conditions of the Declaration of Ownership - Windridge Horizontal Property Regime, said Declaration being recorded in the Marion County Recorder's Office on the 9th day of October, 1975, as Instrument No. 75-56011, said Declaration and all amendments and supplements thereto hereafter referred to as "Declaration", and having accepted the provisions of and having elected to be governed by the Indiana Nonprofit Corporation Act of 1991, as amended (the "Act"), gives notice of the amendment of and executes the following Amended and Restated Articles of Incorporation. The Declaration is incorporated herein by reference. All of the covenants, rights, restrictions, and liabilities contained in the Declaration shall apply to and govern the interpretation of these Amended and Restated Articles of Incorporation and the Code of By-Laws. The definitions and terms, as defined and used in the Declaration, shall have the same meaning in these Amended and Restated Articles of Incorporation and the Code of By-Laws, and reference is specifically made to Paragraph 1 of the Declaration containing definitions for terms.

ARTICLE I

NAME

The name of the Corporation is Windridge Co-Owners Association, Inc. (hereafter referred to as "Corporation").

ARTICLE II

CHICAGO TITLE

TYPE OF CORPORATION

This is a mutual benefit Corporation.

ARTICLE III

PURPOSES AND POWERS

Section 3.1. Purposes. The purposes for which the Corporation is formed are to provide for the maintenance, repair, upkeep, replacement, administration, operation, architectural control and management of the Dwelling Units and Common Areas and Facilities as designated in the Declaration, to pay any other necessary expenses and costs in connection with the same in accordance with the Declaration and to perform such other functions as may be designated to it.

Section 3.2. Powers. Subject to any limitation or restriction imposed by the Act, any other law, the Declaration, or any other provision of these Articles of Incorporation, the Corporation shall have the power:

(a) To exercise all of the powers and privileges and perform all of the duties and obligations of the Corporation as set forth in the Declaration, as the same may be amended from time to time;

(b) To establish, levy, collect and enforce payment by any lawful means of any charges or assessments made against Members or others pursuant to the terms of the Declaration; to pay all expenses in connection with such collection and all office and other expenses incident to the conduct of the business of the Corporation including any license fees, taxes or other governmental charges levied or imposed against the property of the Corporation;

(c) To borrow money and, with the consent of two-thirds (2/3) of the Members, mortgage, pledge, deed in trust or hypothecate any and all of its real or personal property as security for money borrowed or debts incurred;

(d) To enter into, make, perform and carry out, or cancel and rescind, contracts for any lawful purposes pertaining to its business;

(e) To acquire (by gift, purchase or otherwise), own, hold, improve, build upon, operate, maintain, convey, sell, lease, transfer, dedicate for the public use or otherwise dispose of real or personal property which is held in title by this Corporation in connection with the affairs of the Corporation in accordance with the terms of the Declaration;

(f) To dedicate, sell or transfer any part of the Common Areas to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the members. No such dedication or transfer shall be effective unless an instrument has been signed by two-thirds (2/3) of the Members agreeing to such dedication, sale or transfer, except as otherwise provided in the Declaration or the Indiana Horizontal Property Act;

(g) Sue, be sued, complain, and defend in the Corporation's corporate name;

(h) Make and amend By-Laws not inconsistent with the Corporation's Articles of Incorporation, the Act, the Declaration or with Indiana law for managing the affairs of the Corporation;

(i) Elect directors, elect and appoint officers, and appoint employees and agents of the Corporation, and define the duties and fix the compensation of directors, officers, employees and agents.

(j) Purchase and maintain insurance on behalf of any individual who: (1) is or was a director, an officer, an employee, or an agent of the Corporation; or (2) is or was serving at the request of the Corporation as a director, an officer, an employee, or an agent of another entity; against any liability asserted against or incurred by the individual in that capacity or arising from the individual's status as a director, an officer, an employee, or an agent, whether or not the Corporation would have power to indemnify the individual against the same liability under this article.

(k) To have, hold, exercise and enjoy in furtherance of the purposes set forth hereinabove and hereinbelow, all of the rights, powers, privileges and immunities granted, and not expressly denied, by the Act as now or hereafter amended and under the common law as may be necessary, convenient or expedient in order to accomplish the purposes set forth hereinabove and hereinbelow, but subject to any limitation or restriction imposed by the Act, by any other law, by these Articles of Incorporation, or by the Declaration; provided further, however, that if there is any conflict between the powers established in these Articles of Incorporation and the terms and provisions of the Declaration, the terms and provisions of the Declaration shall govern;

(l) To do everything necessary, proper, advisable, or convenient for the accomplishment of any of the purposes, or the attainment of any of the objects of the furtherance of any of the powers herein set forth, and to do every other act and thing incidental thereto or connected therewith, which is not forbidden by the laws of the State of Indiana, or by the provisions of these Articles of Incorporation or the Declaration.

(m) To do all acts and things necessary, convenient or expedient to carry out the purposes for which the Corporation is formed.

Section 3.3. Limitation of Activities. The Corporation shall not possess the power of engaging in any activities for the purpose of or resulting in the pecuniary remuneration to its members as such. This provision shall not prohibit fair and reasonable compensation to members for services actually rendered; nor shall it prohibit the Corporation from charging a fee for services rendered; nor shall it prohibit the Corporation from charging a fee for admission to any presentation it may make or other undertakings so long as any funds so raised do not inure to the profit of its members.

ARTICLE IV

REGISTERED AGENT, REGISTERED OFFICE, PRINCIPAL OFFICE

Section 4.1 Registered Agent and Registered Office. The name and street address of the Corporation's registered agent for service of process is Herbert Weller. The address of the Corporation's registered office for service of process is 5498 Emerson Way, Indianapolis, IN 46226.

Section 4.2. Principal Office. The post office address of the principal office of the Corporation is Windridge Co-Owners Association, Inc., 5498 Emerson Way, Indianapolis, IN 46226.

ARTICLE V

MEMBERSHIP



Section 5.1. Members. Every person or entity who owns one or more Dwelling Units, shall automatically upon becoming an Owner of a Dwelling Unit be and become a Member of the Corporation.

Section 5.2. Rights, Preferences, Limitations and Restrictions of Classes. All Members shall have the same rights, privileges, duties, liabilities, limitations and restrictions as the other Members. All Members shall abide by the Articles of Incorporation, the Code of By-Laws, the rules and regulations adopted by the Board of Directors, and all covenants, restrictions and other provisions contained in the Declaration.

Section 5.3. Classes of Members and Number of Votes. The Corporation shall have one class of membership, of which all Members shall be a part. Each Owner shall be entitled to that number of votes for each Dwelling Unit of which such Owner is the owner which is equal to the Percentage Interest or Percentage Vote applicable to the Owner's Dwelling Unit as set forth in Schedule I to the Declaration multiplied by one million (1,000,000), with respect to each matter submitted to a vote of Owners upon which the Owners are entitled to vote. When more than one (1) person constitutes the Owner of a particular Dwelling Unit, all such persons shall be Members of the Corporation, but all of such persons shall have only such number of votes in relation to the Owner's Percentage Interest attributable to such Dwelling Unit, which votes shall be exercised as they among themselves determine, but in no event shall more than such number of votes be cast with respect to any such Dwelling Unit.

Section 5.4. Voting Rights of Members. Each Member in good standing shall be entitled to voting rights as follows:

(a) Number of Votes. To avoid fractional votes and to facilitate the orderly conduct of the meeting, the total number of votes to be cast by all Owners to determine the respective proportions of Owners is one million (1,000,000). Accordingly, each Owner shall be entitled to cast that number of votes on each matter coming before the meeting which is equal to his Percentage Vote or Percentage Interest applicable to said Owner's Dwelling Unit multiplied by one million (1,000,000). Thus, an Owner with a Percentage Interest or Percentage Vote of .0034 would be entitled to cast 3,400 votes. The total number of votes for or against any matter shall then be divided either by one million (1,000,000) to determine the respective proportions of Owners who support or oppose such matter, or by the number of votes of those Owners who are present or represented at such meeting to determine the respective proportions of votes of Owners present or represented at such meeting who support or oppose such matter. No Owner shall be allowed to accumulate his or her votes.

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

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

(d) Quorum. Except where otherwise expressly provided in the Declaration, these Articles, the By-Laws, the Act or the Indiana Horizontal Property Act, the presence of Owners (or their duly authorized representatives) representing twenty-five percent (25%) of the total Percentage Vote shall constitute a quorum at all meetings. As used elsewhere in these Articles and in the Code of By-Laws, the term "Majority of the Members" or "Majority of the Owners", shall mean, unless otherwise expressly indicated, more than fifty percent (50%) of the total Percentage Vote as determined by the applicable provisions set forth in the Declaration, and the term "Majority of the Vote" shall mean a majority of the votes present or represented at such meeting.

(e) Definition of "Owner". The term "Owner" means a person, firm, corporation, partnership, association, trust or other legal entity, or any combination thereof, who owns the fee simple title to a Dwelling Unit. Persons or entities owning a single Dwelling Unit as tenants in common, joint tenants, or tenants by the entireties shall be deemed one Owner.

Section 5.5. Rights, Preferences, Limitations and Restrictions of Members. Any member who fails to comply with the requirements of these Articles, the Declaration, the By-Laws or the rules and regulations made pursuant thereto, including the payment of assessments, shall, if a majority of the Board of Directors by an affirmative vote at a Board of Directors' meeting so determine, suspend his or its membership rights and interest to use the amenities and to vote on any matter coming before the Members. However, a Member may not be so suspended and a membership may not be so suspended except under a procedure adopted by resolution of a majority of the Board of Directors that is fair, reasonable and carried out in good faith. Such a procedure shall fully comply with the Act, as amended. ®

Section 5.6. Meetings of Members. Meetings of members may be held at any place inside Marion County, Indiana, which shall be designated by the Board of Directors of the Corporation, or as the By-Laws may designate.

ARTICLE VI

TERM OF EXISTENCE

The period during which the Corporation shall continue as a Corporation is perpetual.

ARTICLE VII

DIRECTORS

Section 7.1. Number of Directors. The number of the directors of this Corporation shall be not less than five (5) nor more than eleven (11) as prescribed from time to time in the By-Laws of the Corporation; but in no event shall the minimum number of directors be less than five (5). Whenever the By-Laws do not specify the exact number, the number of directors shall be nine (9). The qualification of directors and the election of directors shall be as prescribed from time to time in the By-Laws of the Corporation.

Section 7.2. Election of Directors. The Board of Directors shall be elected by ballot at the annual meeting of the Members and each Director shall hold office for a term of three (3) years or until his successor shall have been elected and qualified.

Section 7.3. Vacancies in the Board of Directors. Any vacancy occurring on the Board of Directors caused by a death, resignation or otherwise, other than a vacancy created by removal or an increase in the number of Directors, shall be filled until the next annual meeting through a vote of a majority of the remaining members of the Board, unless specified otherwise in the By-Laws. At the first annual meeting following any such vacancy, a Director shall be elected by the Owners to serve for the balance of the term of the Director in respect to whom there has been a vacancy.

Section 7.4. Removal of Directors. A Director or Directors elected by the Owners or elected by the Directors to fill a vacancy, may be removed by the Owners with or without cause if the number of votes cast to remove would be sufficient to elect the Director(s) at a meeting to elect Directors. A Director or Directors may be so removed by the Owners only at a meeting called for the purpose of removing the Director(s). The meeting notice must state that the purpose of the meeting is for voting upon the removal of the Director(s). In such case, his or their successor(s) shall be elected at the same meeting from eligible Owners nominated at the meeting to serve for the remainder of the term(s) of the removed Director or Directors.

ARTICLE VIII

INCORPORATORS

The incorporators of the Corporation are as specified in the original Articles of Incorporation of the Corporation.

ARTICLE IX

STATEMENT OF PROPERTY

All assets and liabilities, real, personal, and otherwise are in no way changed by this Amended and Restated Articles of Incorporation and they stand for and constitute all of the assets and liabilities of the Corporation.

ARTICLE X

PROVISIONS FOR REGULATION OF BUSINESS AND CONDUCT OF AFFAIRS OF THE CORPORATION

Section 10.1. Powers Exercised by Board. Subject to any limitations or restrictions imposed by law, by these amended Articles of Incorporation or by the Declaration, the Board of Directors of the Corporation is hereby authorized to exercise, in furtherance of the purposes of the Corporation, all the powers of the Corporation without prior authorization or subsequent approval of the Members of the Corporation or of any other person or entities.

Section 10.2. Liability of Members. Neither the individual Members of the Corporation nor their individual property shall be subject to any liability for any debts of the Corporation.

Section 10.3. Dissolution. The Corporation may be dissolved only with the written consent of all Members. ®

Section 10.4. Distribution of Property On the Voluntary or Involuntary Dissolution of the Corporation. Upon the voluntary or involuntary dissolution of the Corporation, the Board of Directors shall, after paying or making provision for payment of all of the liabilities of the Corporation, dispose of all of the assets of the Corporation by transferring the same to the Corporation's Members.

Section 10.5. Amendment of Articles of Incorporation. Amendment to the Articles of Incorporation shall require the consent of at least two-thirds (2/3) of the Percentage Vote.

Section 10.6. No Private Benefit. No money or property received or held by the Corporation shall ever inure, directly or indirectly, to the private benefit of any Member, Director or Officer of the Corporation or to any other person whomsoever except for reasonable compensation for services actually rendered to the Corporation.

Section 10.7. Indemnification. The Board of Directors of this Corporation may, at its discretion, indemnify any or all directors, officers, employees, or agents or former directors, officers, employees or agents of the Corporation, as shall be prescribed from time to time in the By-Laws of the Corporation. Whenever the By-Laws of the Corporation shall not specify any indemnification provisions for the benefit of such above-named persons, all such above-named persons shall have all rights of indemnification as are proscribed in the Act.

Section 10.8. Compensation of Employees. In order to carry out the purposes and activities of the Corporation, such individuals as are deemed necessary may be employed, and each such employee may be paid such compensation for services actually rendered in the course of such employment as may be fixed in the manner provided by the Board of Directors of the Corporation.

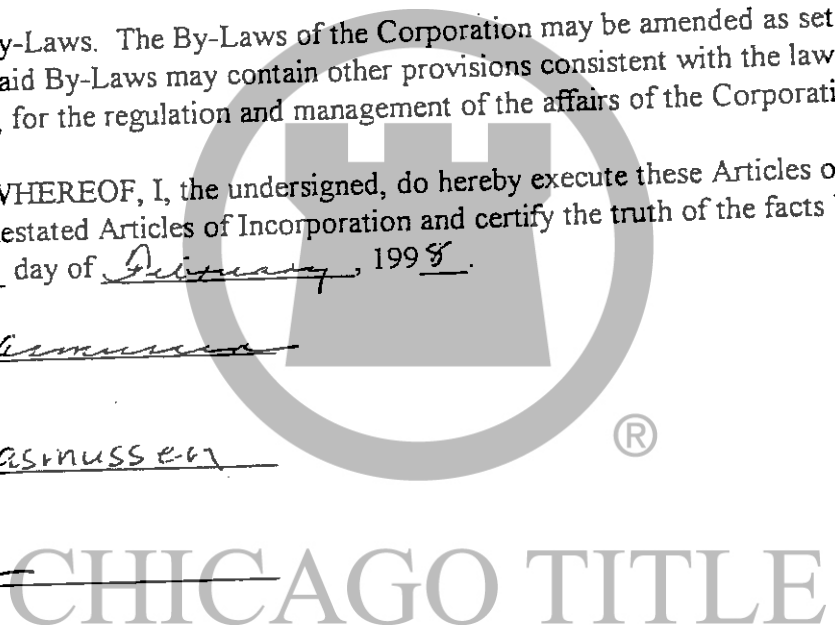
Section 10.9. By-Laws. The By-Laws of the Corporation may be amended as set forth in the By-Laws. Said By-Laws may contain other provisions consistent with the laws of the State of Indiana, for the regulation and management of the affairs of the Corporation.

IN WITNESS WHEREOF, I, the undersigned, do hereby execute these Articles of Amended and Restated Articles of Incorporation and certify the truth of the facts herein stated, this 6 day of February, 1998.

Karen Rasmussen
Signature

Karen Rasmussen
Printed

President
Title



I affirm under penalties for perjury that the above statements are true and correct to the best of my knowledge and belief.

Karen Rasmussen

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SECTION B
WINDRIDGE CO-OWNERS ASSOCIATION, INC.
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AMENDED AND RESTATED CODE OF BY-LAWS OF
WINDRIDGE CO-OWNERS ASSOCIATION, INC.

An Indiana Nonprofit Corporation

This Amended and Restated Code of By-Laws of Windridge Co-Owners Association, Inc., made as of the 1st day of June, 1994, by the Windridge Co-Owners Association, Inc. ("Association"),

WITNESSETH THAT:

WHEREAS, the Windridge Horizontal Property Regime located in Marion County, Indiana was originally created and formed pursuant to a certain "Declaration of Horizontal Property Ownership, Windridge Horizontal Property Regime," recorded in the Office of the Recorder of Marion County, Indiana, on October 9, 1975, as Instrument No. 75-56011, to which were attached the Code of By-Laws of Windridge Co-Owners Association, Inc. ("Original By-Laws"), said Original By-Laws being recorded on the same date and under the same Instrument No. 75-56011; and

WHEREAS, the Original By-Laws were amended by a certain "First Amendment to the Code of By-Laws of Windridge Co-Owners Association, Inc.", recorded in the Office of the Recorder of Marion County, Indiana, on November 5, 1975, as Instrument No. 75-61531; and

WHEREAS, the Original By-Laws were further amended by a certain "Second Amendment to the Code of By-Laws of Windridge Co-Owners Association, Inc.", recorded in the Office of the Recorder of Marion County, Indiana, on November 10, 1975, as Instrument No. 75-64356; and

WHEREAS, the Original By-Laws were further amended by a certain "Third Amendment to the Code of By-Laws of Windridge Co-Owners Association, Inc.", recorded in the Office of the Recorder of Marion County, Indiana, on June 8, 1976, as Instrument No. 76-32532; and

WHEREAS, the Original By-Laws were further amended by a certain "Fourth Amendment to the Code of By-Laws of Windridge Co-Owners Association, Inc.", recorded in the Office of the Recorder of Marion County, Indiana, on October 23, 1980, as Instrument No. 80-67666; and

WHEREAS, the Original By-Laws were further amended by a certain "Fifth Amendment to the Code of By-Laws of Windridge Co-Owners Association, Inc.", recorded in the Office of the Recorder of Marion County, Indiana, on March 30, 1989, as Instrument No. 89-28931; and

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

WHEREAS, the Co-Owners of the Association desire to adopt certain amendments to the Code of By-Laws of the Association as set forth herein and to incorporate such amendments into an Amended and Restated Code of By-Laws of the Windridge Co-Owners Association, Inc.; and

WHEREAS, pursuant to the action of the Board of Managers and the approval of more than seventy-five percent (75%) of the Percentage Vote of the Co-Owners as required to approve this Amended and Restated Code of By-Laws of the Windridge Co-Owners Association, Inc.

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

AMENDED AND RESTATED CODE OF BY-LAWS OF
WINDRIDGE CO-OWNERS ASSOCIATION, INC.

An Indiana Nonprofit Corporation

ARTICLE I

NAME

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

ARTICLE II

IDENTIFICATION & APPLICABILITY

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

Section 2.2. Individual Application. Each of the Owners within the Windridge Horizontal Property Regime shall automatically and mandatorily be members in the Corporation and be entitled to all of the privileges and subject to all of the obligations thereof. All Owners, by their acceptance of their respective deeds to their Dwelling Units, covenant and agree to be bound by the conditions, restrictions, and obligations contained in the Declaration of Horizontal Property Ownership - Windridge Horizontal Property Regime, said Declaration being recorded in the Marion County Recorder's Office on the 9th day of October, 1975, as Instrument No. 75-56011, together with all amendments and supplements thereto (collectively referred to hereafter as the "Declaration"), the Articles of Incorporation, the rules and regulations of the Corporation and of the provisions hereof. All of the Owners, tenants, their guests and invitees, or any other person who might now or hereafter use or occupy a Dwelling Unit or any part of the Common Areas and Facilities shall be subject to the rules, restrictions, terms, and conditions set forth in the Declaration, the Articles of Incorporation, these By-Laws, the Indiana Horizontal Property Act and the Indiana Nonprofit Corporation Act of 1991 (the "Act"), all as the same may be amended from time to time, and to any rules and regulations adopted by the Board of Directors as herein provided. The Declaration is incorporated herein by reference. All of the covenants, rights, restrictions, and liabilities contained in the Declaration shall apply to and govern the interpretation of the Amended and Restated Articles of Incorporation and this Amended and Restated Code of By-Laws. The definitions and terms, as defined and used in the Declaration, shall have the same meaning in the Amended and Restated Articles of Incorporation and these By-Laws, and reference is specifically made to Paragraph 1 of the Declaration containing definitions for terms. Additionally, the phrase "Board of Directors" as used herein shall be synonymous with the phrase "Board of Managers" as used in the Declaration.

ARTICLE III



MEETINGS OF CORPORATION

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

Section 3.2. Annual Meeting. The annual meeting for the Owners of the Corporation shall be held on the second Sunday of December of each calendar year. At each annual meeting, the Owners shall elect the Board of Directors of the Corporation in accordance with the provisions of these By-Laws, receive and approve the annual budget, and transact such other business as may properly come before the meeting.

Section 3.3. Special Meetings. A special meeting of the Members of the Corporation may be called by the President, by resolution of the Board of Directors or upon a written petition of the Owners of not less than ten percent (10%) of the Percentage Vote. The resolution or petition shall be presented to the President or Secretary of the Corporation and shall state the purpose for which the meeting is to be called. No business shall be transacted at a special meeting except as stated in the petition or resolution.

Section 3.4. Notice and Place of Meetings. All meetings of the members of the Corporation shall be held on the Property or at any suitable place in Marion County, Indiana, as may be designated by the Board of Directors. Written notice stating the date, time, place of any meeting, and in the case of a special meeting the purpose or purposes for which the meeting is called, shall be delivered or mailed by the Secretary of the Corporation to each Owner entitled to vote thereat and, if applicable, to any Mortgagee not less than fourteen (14) days prior to the date of such meeting. Any written notice delivered to the Owners as part of a newsletter or other publication regularly sent to the Owners constitutes a written notice. If at any meeting an amendment to the Declaration, the Articles of Incorporation, or these By-Laws is to be considered, the notice of such meeting shall describe the nature of such proposed amendment. The notice shall be mailed by first-class U.S. Mail, postage prepaid, or delivered to the Owners and Mortgagees (if applicable) at their respective addresses as the same shall appear upon the records of the Corporation. Attendance at any meeting in person or by proxy shall constitute a waiver of notice of such meeting.

Section 3.5. Voting.

(a) Number of Votes. To avoid fractional votes and to facilitate the orderly conduct of the meeting, the total number of votes to be cast by all Owners to determine the respective proportions of Owners is one million (1,000,000) votes. Accordingly, each Owner shall be entitled to cast that number of votes on each matter coming before the meeting which is equal to his Percentage Vote or Percentage Interest applicable to said Owner's Dwelling Unit multiplied by one million (1,000,000). Thus, an Owner with a Percentage Interest or Percentage Vote of .0034 would be entitled to cast 3,400 votes. The total number of votes for or against any matter shall then be divided by one million (1,000,000) to determine the respective proportions of Owners supporting or opposing such matter, or by the number of votes of those Owners who are present or represented at such meeting, to determine the respective proportions of votes of Owners present or represented at such meeting supporting or opposing such matter. No Owner shall be allowed to accumulate his or her votes. To the extent provided in the Act, plurality voting shall be permitted such that at a meeting, if a quorum exists, action on a matter is approved if the votes cast in favor of the action exceed the votes opposing the action.

(b) Multiple Owners. When more than one (1) person or entity constitutes the Owner of a particular Dwelling Unit, all such persons or entities shall be Members of the Corporation, but all of such persons or entities shall have only such number of votes applicable to the Owner's Dwelling Unit which is equal to the Percentage Interest applicable to said Dwelling Unit, which votes shall be exercised as they among themselves determine, but in no event shall more than such number of votes be cast with respect to any such Dwelling Unit.

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

(d) Proxy. An Owner may vote either in person or by his duly authorized and designated attorney-in-fact. Where voting is by proxy, the Owner shall duly designate his attorney-in-fact in writing, delivered to the Secretary of the Corporation prior to the commencement of the meeting. No such proxy shall remain valid for longer than one (1) year from the date of its execution, unless a longer term is specified in the proxy.

(e) Quorum. Except where otherwise expressly provided in the Declaration, these By-Laws, or the Articles or the Act, the presence of Owners or their duly authorized representatives holding at least twenty-five percent (25%) of the total Percentage Vote shall constitute a quorum at all meetings. Unless otherwise required herein or by the Act, the Owners at a meeting at which a quorum is initially present may continue to do business until adjournment, notwithstanding the withdrawal of enough Owners to leave less than a quorum. As used elsewhere in these By-Laws, the term "Majority of Owners" shall mean, unless otherwise expressly indicated, more than fifty percent (50%) of the total Percentage Vote and the term "Majority of the Vote" shall mean a majority (or, if applicable, a plurality) of the votes of the Owners present or represented at such meeting at which a quorum is present.

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

(a) Reading of Minutes. The Secretary shall read the minutes of the last Annual meeting and the minutes of any regular or special meeting of the members held Subsequent thereto, unless such reading is waived by a Majority of the Vote.

(b) Treasurer's Report. The Treasurer shall report to the Owners concerning The financial condition of the Association and answer relevant questions of the Owners concerning the Common Expenses and financial report for the current year and the proposed budget for the next fiscal year.

(c) Budget. The proposed budget for the following calendar year shall be presented to the Owners for approval or amendment as more particularly described in Section 6.3 hereof.

(d) Election of Board of Directors. The President of the Corporation shall appoint a Nominating Committee of three (3) to five (5) Members of the Corporation who will prepare a list of nominees to serve on the Board of Directors. The list shall contain – at least one (1) candidate for each opening on the Board and shall be submitted to the President by the 15th day of October preceding the annual meeting.

Additional nominations for the Board of Directors may be made by an Owner from those persons eligible to serve. Such nominations must be in writing and presented to the Secretary of the Corporation at least thirty (30) days prior to the annual meeting. Voting for the Board of Directors will be by paper ballot. The ballot shall contain the name of each person nominated to serve as a Board member. Each Owner may cast the total number of votes to which he or she is entitled in relation to the Owner's Percentage Interest for each directorship being elected; however, no Owner shall be entitled to accumulate his or her votes. Those persons receiving the highest number of votes shall be elected.

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

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

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

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

ARTICLE IV

BOARD OF DIRECTORS

Section 4.1. Board of Directors. The affairs of the Corporation shall be governed and managed by the Board of Directors (herein sometimes collectively called "Board" and individually called "Directors"). The Board of Directors shall be composed of nine (9) persons who each own at least one (1) Dwelling Unit. The number of Directors comprising the Board may be increased by resolution adopted by not less than an absolute majority of all members then serving on the Board of Directors, but said number shall not exceed eleven (11). The number of Directors may be decreased by resolution adopted by not less than an absolute majority of all members then serving on the Board. In no event shall the number of Directors be less than five (5) nor more than eleven (11) and no reduction in the number of Directors shall have the effect of removing a Director from office prior to the expiration of his term. In the event the number of Directors is increased as provided herein, the election of the additional Director or Directors shall be by a vote of the Owners according to a procedure established by the Board by resolution.

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

Section 4.3. Term of Office and Vacancy. Members of the Board of Directors shall be elected at each annual meeting of the Corporation. Each Director shall serve a term of three (3) years. One-third (1/3) of the persons on the Board of Directors shall be elected at each annual meeting of the Corporation. In the event the number of persons on the Board is not divisible by three, the number of Directors' positions available for election at the annual meetings shall be such number as to as closely approximate as possible the one-third requirement. Any vacancy or vacancies occurring in the Board caused by a death, resignation or otherwise (other than a vacancy created by removal or an increase in the number of Directors), shall be filled until the next annual meeting of the Members through a vote of a majority of all of the remaining Directors. At the first annual meeting of the Members following any such vacancy, a Director shall be elected by the Owners to serve for the balance of the term of the Director in respect to whom there has been a vacancy. Each Director shall hold office throughout the term of his or her election until his or her successor is elected and qualified.

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

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

- (a) Maintenance, repair and replacement of the Common Areas and Limited Areas, unless the same are otherwise the responsibility or duty of the Owners;
- (b) Procuring of utilities, removal of garbage and waste if not provided by the municipality, and snow removal from the Common Areas;
- (c) Landscaping, painting, decorating, and furnishing of the Common Areas and Limited Areas, the exteriors of the Buildings, garages and walls;

(d) Surfacing, paving, and maintaining streets, parking areas, and sidewalks;

(e) Assessment and collection from the Owners of the Owner's pro-rata share of the Common Expenses;

(f) Preparation of the proposed annual budget, a copy of which will be mailed or delivered to each Owner at the same time the notice of annual meeting is mailed or delivered;

(g) Preparing and delivering annually to the Owners a full accounting of all receipts and expenses incurred during each year, which accounting shall be delivered to each Owner by February 15 of the following year;

(h) Keeping a current, accurate, and detailed record of receipts and expenditures affecting the Property, specifying and itemizing the Common Expenses; all records and vouchers shall be available for examination by an Owner at any time during normal business hours;

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

(a) To employ a reputable and recognized professional managing agent or real estate management company (either being hereinafter referred to as "Managing Agent") to assist the Board in performing its duties;

(b) To purchase for the benefit of the Owners such equipment, materials, labor, and services as may be necessary in the judgment of the Board of Directors;

(c) To procure for the benefit of the Owners fire and extended coverage insurance covering the Buildings and the Property to the full insurable value thereof, to procure public liability and property damage insurance and Worker's Compensation Insurance, if necessary, and to procure all such other insurance, including flood insurance, as is required or permitted under the Declaration, for the benefit of the Owners, and the Corporation;

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

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

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

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

(h) To adopt, revise, amend, and alter from time to time reasonable rules and regulations with respect to use, occupancy, operation, and enjoyment of the Property provided that the Board shall give advance written notice to the Owners of such rules and any revision, amendment, or alteration thereof.

Section 4.7. Limitations on Board Action. The authority of the Board of Directors to enter into contract shall be limited to contracts involving a total expenditure of less than Seven Thousand Five Hundred Dollars (\$7,500.00), unless the prior approval of a Majority of Owners (as defined in Section 3.5(e) hereof) is obtained, except in the following cases:

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

(b) Proposed contracts and proposed expenditures expressly set forth in the proposed annual budget as approved by the Owners at the annual meeting;

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

Section 4.8. Compensation. No Director or Officer shall receive any compensation for his services as such except to such extent as may be expressly authorized by a Majority of Owners (as defined in Section 3.5(e) hereof).

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

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

Section 4.11. Quorum. At all meetings of the Board, a majority of the duly elected and qualified Directors shall constitute a quorum for the transaction of business and the votes of the majority of the Directors present at a meeting at which a quorum is present shall be the decision of the Board.

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

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

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

ARTICLE V

OFFICERS

Section 5.1. Officers of the Corporation. The principal officers of the Corporation shall be the President, Vice-President, Secretary and Treasurer, all of whom shall be elected by the Board. The Directors may appoint an Assistant Treasurer and an Assistant Secretary and such other officers as in their judgment may be necessary. Any two or more offices may be held by the same person, except that the duties of the President and Secretary shall not be performed by the same person.

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

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

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

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

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

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

ARTICLE VI



ASSESSMENTS

Section 6.1. Creation of the Lien and Personal Obligation of Assessments. Each Owner of any Dwelling Unit by acceptance of a deed therefor, whether or not it shall be expressed in such deed, covenants and agrees to pay to the Association: (1) Regular Assessments; and (2) Special Assessments; such assessments to be established and collected as hereinafter provided. The Regular and Special Assessments, together with interest, costs, reasonable attorney's fees, and any other obligation which may be charged to an Owner pursuant to the Declaration or these By-Laws, shall be a lien on the Dwelling Unit, and shall be a continuing lien upon the property against which each such assessment or charge is made. Each such assessment or charge, together with interest, costs, and reasonable attorney's fees, shall also be the personal obligation of the person who was the Owner of such property at the time when the assessment was due and payable. The personal obligation for delinquent assessments shall not pass to the Owner's successors in title, unless expressly assumed by them.

Section 6.2. Proposed Annual Budget. Annually, on or before the date of the annual meeting of the Corporation, the Board of Directors shall cause to be prepared a proposed annual budget for the next calendar year estimating the total amount of the Common Expenses for the next year and furnish a copy of such proposed budget to each Owner prior to the annual meeting. The annual budget shall be submitted to the Members at the annual meeting of the Corporation for adoption and, if so adopted, shall be the basis for the Regular Assessments (hereinafter defined) for the next calendar year. At the annual meeting of the Members, the budget may be approved in whole or in part or may be amended in whole or in part by a Majority of the Vote as defined in Section 3.5(e) hereof; provided, however, that in no event shall the annual meeting of the Members be adjourned until an annual budget is approved at such meeting, either as proposed or amended. The failure or delay of the Board of Directors to prepare a budget and furnish a copy thereof to the Members shall not constitute a waiver or release in any manner of such Members' obligation to pay the Common Expenses as herein provided, whenever determined, and in the absence of an annual budget, the Members shall continue to pay the then existing monthly assessment until such new annual budget is established.

Section 6.3. Regular Assessments. The annual budget as adopted shall, based on the estimated cash requirement for the Common Expenses in the next year as set forth in said budget, contain a proposed assessment against each Dwelling Unit based on the Percentage Interest of each Dwelling Unit. Immediately following the adoption of the annual budget, each Owner shall be given written notice of such assessment against each respective Dwelling Unit (herein called the "Regular Assessment"). The Regular Assessment shall include the establishment and maintenance of a replacement reserve fund for capital expenditures in replacement and repair of the Common Areas, which funds shall be used for those purposes and not for usual and ordinary repair expenses of the Common Areas. This fund for capital expenditures in replacement and repair of Common Areas shall be maintained in a separate interest bearing account with a bank or savings and loan association authorized to conduct business in Marion County, Indiana. The Regular Assessment against each Dwelling Unit shall be paid in equal monthly installments, commencing upon such notice and on the first day of each calendar month thereafter. Payment of the monthly installments of the Regular Assessment shall be made to the Board of Directors or the Managing Agent or such other person or firm as directed by the Board of Directors. The Regular Assessment for the next year shall become a lien on each separate Dwelling Unit upon such written notice.

Section 6.4. Special Assessments. From time to time Common Expenses of an unusual or extraordinary nature or not otherwise anticipated may arise. At such time, unless otherwise provided in these By-Laws, the Declaration or the Indiana Horizontal Property Act, the Board of Directors shall have the full right, power and authority to make special assessments which, upon (1) resolution of the Board and (2) the approval of the Owners by a Majority of the Vote (as defined in Section 3.5(e) hereof) at a Special Meeting duly called for such purpose, shall become a lien on each Dwelling Unit (herein called "Special Assessment"). Notwithstanding the above, the Board of Directors, by resolution and without the approval of the Owners, may make and levy a Special Assessment to deal with emergency conditions in which the Board of Directors reasonably believes there is insufficient time to call a meeting of the Owners.

Section 6.5. Failure of Owner to Pay Assessments. No Owner may, in any way, exempt himself or herself from paying Regular or Special Assessments, or from contributing toward the expenses of administration and of maintenance and repair of the Common Areas and toward any other expense lawfully agreed upon, whether by waiver of the use or enjoyment of the Common Areas or by abandonment of the Dwelling Unit belonging to him or her or otherwise. Each Owner shall be personally liable for the payment of all Regular and Special Assessments. Where the Owner constitutes more than one person, the liability of such persons shall be joint and several. If any Owner shall fail, refuse or neglect to make any payment of any Regular or Special Assessment when due, the lien for such Assessment on the Owner's Dwelling Unit may be foreclosed by the Board for and on behalf of the Corporation as provided by law or contract. Upon the failure of an Owner to make timely monthly payments of any Regular or Special Assessment, the Board may in its discretion, (1) accelerate the entire balance of the unpaid Assessment due for the current calendar year and declare the same due and payable, notwithstanding the provisions of Sections 6.4 and 6.5 hereof, and/or (2) impose a late charge of up to twenty-five percent (25%) of the amount in default which shall become a part of the unpaid Assessment. In any action to foreclose the lien for Assessments, the Owner and occupant shall be jointly and severally liable for the payment to the Corporation of reasonable rental for such Dwelling Unit, and the Board shall be entitled to the appointment of a receiver for the purpose of preserving the Dwelling Unit and to collect the rentals and other profits therefrom for the benefit of the Corporation to be applied to the unpaid Regular or Special Assessment. The Board may, at its option, bring a suit to recover a money judgment for any unpaid Regular or Special Assessment without foreclosing or waiving the lien securing the same. In any action to recover a Regular or Special Assessment, whether by foreclosure or otherwise, the Board, for and on behalf of the Corporation, shall be entitled to recover costs and expenses of such action incurred, including but not limited to reasonable attorneys' fees, from the Owner of the respective Dwelling Unit.

Section 6.6. Subordination of the Lien to Mortgages. The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage now or hereafter placed upon the properties subject to assessment. Notwithstanding anything contained in this Section or elsewhere in the Declaration or these By-Laws, any sale or transfer of a Dwelling Unit pursuant to a mortgage foreclosure or conveyance in lieu thereof, or a conveyance to any person at a public sale in the manner provided by law with respect to mortgage foreclosures, shall extinguish the lien of an unpaid installment of any Regular or Special Assessment as to such installments which became due prior to such sale or transfer; provided, however, that the extinguishment of such lien shall not relieve the prior Owner from his personal liability therefor. No such sale or transfer shall relieve the Dwelling Unit or the Purchaser at such foreclosure or Grantee in the event of conveyance in lien thereof from the liability for any Regular or Special Assessment thereafter becoming due or from the lien therefor. Such unpaid share of any Regular or Special Assessment, the lien for which has been divested as aforesaid, shall be deemed a Common Expense collectible from all Owners (including the party acquiring the subject Dwelling Unit from which it arose).

Section 6.7. Maintenance and Repairs. Every Owner shall promptly perform all maintenance and repair within his own Dwelling Unit, patio, deck and balcony, which, if neglected, would affect the value of the Property and is the responsibility of the Owner to make personally. Such maintenance and repair, include, but are not limited to, internal water lines, plumbing, electric lines, appliances, gas lines, telephones, heating and air conditioning equipment, doors, windows, lamps and all other accessories belonging to the Owner and appurtenant to the Dwelling Unit. If any Owner refuses or fails to repair such items, the Corporation shall have the right to perform such repairs and the costs thereof shall become a lien on such Owner's Dwelling Unit and may be foreclosed or otherwise collected in the same manner as provided for the lien for Common Expenses.

ARTICLE VII

CHICAGO TITLE

RESTRICTIONS ON USE

Section 7.1. The following restrictions on the use and enjoyment of the Dwelling Units, Common Areas, Limited Areas and the Property shall be applicable to Windridge and in addition to those set forth in the Declaration. These are as follows:

(a) All Dwelling Units shall be used exclusively for residential purposes and occupancy for a Single Family. A "Single Family" is defined as a single housekeeping unit, operating on a nonprofit, noncommercial basis between its occupants with a common kitchen and dining area.

(b) No additional buildings shall be erected or located on the Tract other than the Buildings designated in the Declaration and shown on the Plans.

(c) Nothing shall be done or kept in any Dwelling Unit or in the Common Areas or Limited Areas which will cause an increase in the rate of insurance on any Building or the contents thereof. No Owner shall permit anything to be done or kept in his Dwelling Unit or in the Common Areas or Limited Areas which will result in a cancellation of insurance on any Building or contents thereof or which would be in violation of any law or ordinance.

(d) No waste shall be committed in the Dwelling Units, Common Areas or Limited Areas.

(e) No Owner shall cause or permit anything to be hung or displayed on the outside of the windows or placed on the outside walls of a Building, or on or upon any balcony or patio, and no sign, awning, canopy, shutter or radio or television antenna or other attachment or thing shall be affixed to or placed upon the exterior walls or roof or any other parts of any Building or any other part of the Property without the prior written consent of the Board.

(f) No animals, livestock or poultry of any kind shall be raised, bred or kept in any Dwelling Unit or in the Common Areas or Limited Areas, except that pet dogs, cats or customary household pets may be kept in a Dwelling Unit, provided that such pet is not kept, bred or maintained for any commercial purpose, and does not create a nuisance. Pets shall be taken outdoors only under leash and an Owner shall be fully liable for any damage to the Common Areas or Limited Areas caused by his pet. The Board may adopt such other rules and regulations regarding pets as it may deem necessary from time to time. Any pet which, in the judgment of the Board, is causing or creating a nuisance or unreasonable disturbance or noise, shall be permanently removed from the Property upon three (3) written notices from the Board to the respective Owner.

(g) Nothing shall be done or permitted in any Dwelling Unit which will impair the structural integrity of any Building or which would structurally change any Building, except as otherwise provided in the Declaration or these By-Laws; nor shall the premises be used in any unlawful manner or in any manner to cause injury to the reputation of the Dwelling Unit or the Property or to be a nuisance, annoyance, inconvenience or damage to other tenants of the Building or neighborhood, including without limiting the generality of the foregoing, noise by the use of any musical instruments, radio, T-V, loud speakers, electrical equipment, amplifiers or other equipment or machines.

(h) No clothes, sheets, blankets, rugs, laundry or other things shall be hung out or exposed on any part of the Common Areas. The Common Areas shall be kept free and clear of rubbish, debris and other unsightly material by the Owners.

(i) No industry, trade or other commercial or religious activity, educational or otherwise, designed for profit, altruism or otherwise, shall be conducted, practiced or permitted on the Property other than home professional pursuits clearly incidental to the residential use of the Dwelling Unit and which do not create a nuisance..

(j) No "for sale", "for rent" or "for lease" signs or other window advertising display shall be maintained or permitted on any part of the Property or any Dwelling Unit without the prior consent of the Board; provided, however, that realtors or sellers shall be permitted to place and display "Open House" or similar signs designated for a period not to exceed two (2) days per week.

(k) All Owners and members of their families, their guests, or invitees, and all occupants of any Dwelling Unit or other persons entitled to use the same or to use and enjoy the Common Areas and Limited Areas or any part thereof, shall observe and be governed by such rules and regulations as may from time to time be promulgated and issued by the Board governing the operation, use and enjoyment of the Common Areas and Limited Areas.

(l) No boats, campers, trailers of any kind, buses, mobile homes, trucks, motor cycles, mini-bikes, or any other unconventional vehicles of any description, shall be permitted, parked or stored anywhere within the Property; provided, however, that nothing herein shall prevent the parking or storage of such vehicles completely enclosed within the garage.

(m) No Owner shall be allowed to plant trees, landscape or do any gardening in any of the Common Areas or Limited Areas, except with the express permission from the Board.

(n) All trash or refuse shall be stored in appropriate containers inside the Dwelling Unit (including garage) or designated trash areas and made accessible for the programmed trash collection system established by the Board of Directors.

Section 7.2. Right of Entry. An Owner or occupant of a Dwelling Unit shall be deemed to have granted the right of entry to his Dwelling Unit to the Board, the Managing Agent, or any person authorized by the Board in case of any emergency, in order to remedy any circumstance threatening his Dwelling Unit, the building in which the Dwelling Unit is located, or any other property or person, whether the Owner is present at the time or not. For any maintenance, repairs, replacements or other responsibilities for which the Corporation is obligated to perform, any Owner shall permit other persons authorized by the Board to perform any such work, when required, to enter his Dwelling Unit for the purpose of performing installations, alterations, or repairs to the mechanical or electrical facilities or equipment, or to make structural repairs, provided that requests for entry are made in advance and that such entry is at a time convenient to the Owner. In case of emergencies, such right of entry shall be immediate.

Section 7.3. Right of Board to Adopt Rules and Regulations. The Board may promulgate such additional reasonable rules and regulations regarding the operation of the Property as the Board may deem desirable, including but not limited to the use of the Common Areas and Limited Areas. Such rules as are adopted may be repealed or amended by a vote of a majority of the all members of the Board then duly elected and qualified. The Board shall cause copies of all such rules and regulations, including any amendments or repeals thereof, to be delivered or mailed promptly to all Owners. Any rule or regulation promulgated by the Board shall be properly and consistently enforced by the Board.

ARTICLE VIII

INDEMNIFICATION

Section 8.1. Indemnification of Directors. To the extent not inconsistent with the laws of the State of Indiana, every person (and the heirs and personal representatives of such person) who is or was a director of the Corporation shall be indemnified by the corporation as provided in the Indiana Nonprofit Corporation Act of 1991, as it now exists or as hereinafter amended.

Section 8.2. Indemnification of Officers. To the extent not inconsistent with the laws of the state of Indiana, every person (and the heirs and personal representatives of such person) who is or was an officer of the Corporation shall be indemnified by the corporation as provided in the Indiana Nonprofit Corporation Act of 1991, as it now exists or as hereinafter amended. In addition, every person (and the heirs and personal representatives of such person) who is or was an officer of the corporation shall be indemnified by the corporation to the same and fullest extent that directors are indemnified by the corporation as provided for in the Indiana Nonprofit Corporation Act of 1991, as it now exists or is hereinafter amended.

ARTICLE IX

NOTICES AND MORTGAGES

Section 9.1. Notice to Corporation. Any Owner who places a first mortgage lien upon his Dwelling Unit or the Mortgagee thereof may notify the Secretary of the Corporation and provide the name and address of the Mortgagee and may file a conformed copy of the mortgage with the Corporation. Failure by the Owner to so notify shall not affect the rights of any Mortgagee. The Corporation shall maintain such information in a book entitled "Mortgages of Units". A record of such Mortgagees and notice required to be given to the Mortgagees pursuant to the terms of the Declaration or these By-Laws shall be deemed effectively given if mailed to such Mortgagee at the address shown in such record at the time provided.

Section 9.2. Notice of Default. The Corporation when giving notice to an Owner of a default in paying Regular or Special Assessments or other default, shall send a copy of such notice to each holder of a mortgage covering such Dwelling Unit if the name and address of such Mortgagee has previously been furnished to the Corporation pursuant to Section 9.1 above.

Section 9.3. Examination of Books. Each Mortgagee of a Dwelling Unit shall be permitted to examine the books of account of the Corporation at a reasonable time, on business days.

Section 9.4. Mortgagees' Rights. The Mortgagee of any Dwelling Unit shall have the following rights, in addition to, but in no way limiting, such rights as a Mortgagee may have under any other provisions of the Declaration, By-Laws, other condominium documents, or the mortgage and note with the Owner:

(a) At its request, a Mortgagee shall be entitled to a written notification from the Corporation of any default by the Mortgagor in the performance of such Mortgagor's obligations under the condominiums documents which is not cured within thirty (30) days.

(b) At its request, a Mortgagee shall receive from the Corporation its annual financial statement within ninety (90) days following the end of the Corporation's fiscal year.

(c) Each Mortgagee which has notified the Corporation of its mortgage interests in a Dwelling Unit, or whose interest is disclosed in the hazard insurance policy, shall receive notice from the Corporation within thirty (30) days of the following:

(1) Any loss to, or taking of, Common Areas and Facilities, if such loss or taking exceeds One Hundred Thousand Dollars (\$100,000.00);

(2) The abandonment or termination of the horizontal property regime; or

(3) Any material amendment to the Declaration or these By-Laws.

(d) No provisions of these By-Laws, the Declaration or any other condominium document shall be interpreted to give the Owner or any other party, priority over any rights of a Mortgagee, pursuant to the Mortgage or Note with an Owner, in regard to distributions of insurance proceeds or condemnation awards for losses to or a taking of Dwelling Units or Common Areas and Facilities.

ARTICLE X

MISCELLANEOUS

Section 10.1. Fiscal Year. The fiscal year of the Corporation shall be the calendar year.

Section 10.2. Personal Interests. Except as provided in Section 4.8 hereof, no Officer or Director, of the Corporation shall have or receive any earnings from the Corporation or from vendors, except a Member who is an officer, director, employee, or agent of the Corporation may be reimbursed for expenses incurred on the Corporation's behalf.

Section 10.3. Contracts, Checks, Notes, Etc. All contracts and agreements entered into by the Corporation and all checks, drafts and bills of exchange and orders for the payment of money shall, in the conduct of the ordinary course of business of the Corporation, unless otherwise directed by the Board of Directors, or unless otherwise required by law, be signed by the President, the Treasurer, or the Secretary.

ARTICLE XI

AMENDMENT TO BY-LAWS

Section 11.1. Amendment. Except as prohibited by any provision of the Declaration, the Act, the Indiana Horizontal Property Act, or these By-Laws, as the same may be amended from time to time, these By-Laws may be amended by a vote of not less than two-thirds (2/3) of the Percentage Vote of the Co-Owners in a duly constituted meeting called for such purpose; provided, however, there shall be no amendment to Section 7.1(a) of these By-Laws without the consent of the Mortgagees holding two-thirds (2/3) of the mortgages on the Dwelling Units.

IN WITNESS WHEREOF, this Amended and Restated Code of By-Laws of Windridge Co-Owners Association, Inc. has been executed on behalf of the Co-Owners by the President and Secretary of said Association on this 4 day of February, 1998.

WINDRIDGE CO-OWNERS ASSOCIATION, INC.

By: Karen Rasmussen President

ATTEST:

Carolyn M. Jordan
Secretary

STATE OF INDIANA
COUNTY OF MARION

Before me a Notary Public in and for said County and State, personally appeared Karen Rasmussen and Carolyn M. Jordan, the President and Secretary, respectively, of Windridge Co-Owners Association, Inc., who acknowledged execution of the foregoing Amended and Restated Code of By-Laws of Windridge Co-Owners Association, Inc. for and on behalf of said Corporation and the Co-Owners and who, having been duly sworn, stated that the representations contained herein are true.

Witness my hand and Notarial Seal this 6 day of February, 1998.

Sarah J. Reinert
Notary Public

SARAH J. REINERT
Printed

My Commission Expires:

June 13 2001
Windrid2.byl 1-31-98

Residence County: Marion

**Cross Reference: Instrument No. 1975-56011
Instrument No. 1994-121955
Instrument No. 1998-18954
Instrument No. 1994-121954
Instrument No. 2002-210755
Instrument No. 2009-138911**

**AMENDMENT TO RULE AND REGULATION – NUMBER TWO OF THE
RULES AND REGULATIONS--WINDRIDGE CO-OWNERS ASSOCIATION, INC.**

The Board of Directors of the Windridge Co-Owners Association, Inc. ("Association") hereby gives notice of amendment to its Rules and Regulations, which have been previously adopted and recorded, and are applicable to the Windridge condominiums.

WITNESSETH:

WHEREAS, the condominium community in Marion County, Indiana commonly known as Windridge was established upon the recording of the "Declaration of Horizontal Property Ownership, Windridge Horizontal Property Regime" with the Office of the Recorder of Marion County, Indiana on October 9, 1975, as **Instrument No. 1975-56011** (hereafter, "Declaration"); and

WHEREAS, said Declaration was subsequently amended and supplemented numerous times; and

WHEREAS, included in the amendments were the "Ninth Amendment to and Restatement of Declaration of Horizontal Property Ownership, Windridge Horizontal Property Regime," which was filed with the Office of the Recorder of Marion County, Indiana on August 8, 1994, as **Instrument No. 1994-121955**, and the "Amendments to the Ninth Amendment to and Restatement of Declaration of Horizontal Property Ownership, Windridge Horizontal Property Regime," which was filed with the Office of the Recorder of Marion County, Indiana on October 23, 1998, as **Instrument No. 1998-189542**; and

WHEREAS, a copy of the Code of By-Laws of the Association was attached to the original Declaration; and

WHEREAS, said By-Laws were later amended by the members of the Association; and

WHEREAS, the Amended and Restated Code of By-Laws were recorded with the Office of the Recorder of Marion County, Indiana on August 8, 1994, as **Instrument No. 1994-121954**;

WHEREAS, Article IV, Section 4.6(h) and Article VII, Section 7.3 of the Amended and Restated Code of By-Laws empower the Association's Board to adopt rules and regulations;

WHEREAS, the Association's Board of Directors adopted and amended such rules, which were recorded with the Office of the Recorder of Marion County, Indiana as **Instrument No. 2002-210755**;

WHEREAS, the Association's Board of Directors further adopted, amended and restated such rules, which were recorded with the Office of the Recorder of Marion County, Indiana as **Instrument No. 2002-013891**; and

WHEREAS, the Association's Board of Directors, pursuant to its authority as aforesaid, has adopted further amendments to such rules.

NOW, THEREFORE, the undersigned officer of the Association's Board of Directors gives notice that the Rules and Regulations are amended as follows:

1. **RULE AND REGULATION – NUMBER TWO** included a Section titled “**SIGNS.**” The second paragraph of such Section sets forth: “Political signage is not permitted.”

This second paragraph prohibiting political signage is deleted in its entirety. All other provisions of **RULE AND REGULATION – NUMBER TWO** shall remain unchanged, and in full force and effect.

2. There shall be a new Section added to **RULE AND REGULATION – NUMBER TWO** as follows:

POLITICAL SIGNAGE

- **Owners may display political signs on any portion of property which he or she owns, including a dwelling unit's windows, thirty (30) days before a political election and less than five (5) days following the election. Signs displayed outside this allotted time period are not permitted and will be removed by the Association.**
- **No signs shall be placed on Common Areas, Limited Common Areas, mailboxes or the outside structure of dwelling units. All signs displayed in these areas – which include the yard and Lot surrounding the unit – will be removed by the Association.**
- **Nothing herein shall prevent owners from displaying political signs within their units, or within the doors or windows of their units, so long as signs are not larger than 24” by 30”.**
- **Signage displays are limited to a single sign, as determined by the Association and excessive displays are not permitted.**

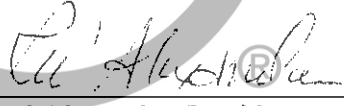
- **Political signs may be no larger than a standard “for sale” or “open house” sign defined as 24” by 30”.**
- **The Association, through its Board of Directors, has the right to remove all signs not in compliance with these regulations and to take any and all available legal action if needed to enforce the same. In the event that legal action is necessary, the violating homeowner will be responsible for all costs of the action, including reasonable attorney fees.**

3. Acceptance and Ratification. The acceptance of a deed of conveyance or the act of occupancy of any one Dwelling Unit shall constitute a ratification of these Amendments, together with the Restated Declaration, the Restated By-Laws, and any rules and regulations adopted pursuant thereto (including all amendments and supplements to any of the foregoing), and all such provisions shall be covenants running with the land and shall bind any person having at any time any interest or estate in a Dwelling Unit or the Tract as though such provisions were recited and stipulated at length in each and every deed, conveyance, mortgage or lease.

4. Certification. The undersigned persons hereby represent and certify that all requirements for and conditions precedent to these Amendments have been fulfilled and satisfied.

IN WITNESS WHEREOF, the undersigned have caused these Amendment to be executed the day and year first above written.

WINDRIDGE CO-OWNERS ASSOCIATION, INC.

By: 
Richard Alexander, President

CHICAGO TITLE

CU
MM

Cross Reference: Instrument No. 1975-56011
 Instrument No. 1994-121955
 Instrument No. 1998-18954
 Instrument No. 1994-121954
 Instrument No. 2002-210755

**NOTICE OF RULES AND REGULATIONS-
WINDRIDGE CO-OWNERS ASSOCIATION, INC.**

The Board of Directors of the Windridge Co-Owners Association, Inc. ("Association") hereby gives notice of Rules and Regulations which it has adopted and are applicable to the Windridge condominiums.

WITNESSETH:

WHEREAS, the condominium community in Marion County, Indiana commonly known as Windridge was established upon the recording of the "Declaration of Horizontal Property Ownership, Windridge Horizontal Property Regime" with the Office of the Recorder of Marion County, Indiana on October 9, 1975, as **Instrument No. 1975-56011** (hereafter, "Declaration"); and

WHEREAS, said Declaration was subsequently amended and supplemented numerous times; and

WHEREAS, included in the amendments were the "Ninth Amendment to and Restatement of Declaration of Horizontal Property Ownership, Windridge Horizontal Property Regime" which was filed with the Office of the Recorder of Marion County, Indiana on August 8, 1994, as **Instrument No. 1994-121955**, and the "Amendments to the Ninth Amendment to and Restatement of Declaration of Horizontal Property Ownership, Windridge Horizontal Property Regime" which was filed with the Office of the Recorder of Marion County, Indiana on October 23, 1998, as **Instrument No. 1998-189542**; and

WHEREAS, a copy of the Code of By-Laws of the Association was attached to the original Declaration; and

WHEREAS, said By-Laws were later amended by the members of the Association; and

WHEREAS, the Amended and Restated Code of By-Laws were recorded with the Office of the Recorder of Marion County, Indiana on August 8, 1994, as **Instrument No. 1994-121954**; and

WHEREAS, Article IV, Section 4.6(h) and Article VII, Section 7.3 of the Amended and Restated Code of By-Laws empower the Association's Board to adopt rules and regulations.

WHEREAS, the Association's Board of Directors adopted and amended such rules, which were recorded with the Office of the Recorder of Marion County, Indiana as **Instrument No. 2002-210755**.

WHEREAS, the Association's Board of Directors has adopted amended and restated rules and regulations,

NOW, THEREFORE, the undersigned officer of the Association's Board of Directors gives notice of the following:

1. That the Association's Board of Directors has amended its Rules and Regulations applicable to the Dwelling Units and Common Areas within Windridge. A true and accurate copy of the new and restated Rules and Regulations are attached hereto and incorporated herein, and shall be in its entirety substituted for all previous rules and regulations, recorded and unrecorded.

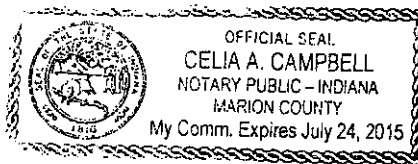
2. That said Rules and Regulations were adopted by the Association's Board of Directors on August 17, 2009, and are binding upon all owners and residents within Windridge.

Dated this 18 day of November, 2009.

Windridge Co-Owners Association, Inc.

By: George Buennagel
George Buennagel, President

STATE OF INDIANA)
)SS:
COUNTY OF MARION)

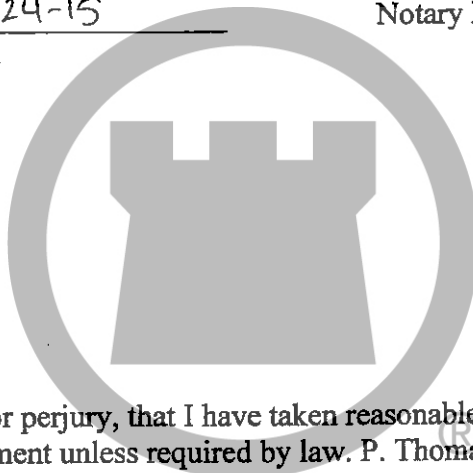


Before me a Notary Public in and for said County and State, personally appeared George Buennagel, the President of Windridge Co-Owners Association, Inc., who acknowledged execution of the foregoing for and on behalf of said corporation and who, having been duly sworn, stated that the representations contained herein are true.

Witness my hand and Notarial Seal this 18 day of November, 2009.

My Commission Expires: 7-24-15
County of Residence: Marion

Celia A. Campbell
Notary Public



I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security Number in this document unless required by law. P. Thomas Murray, Jr.

CHICAGO TITLE

This Instrument prepared by and should be returned to: P. Thomas Murray, Jr., EADS MURRAY & PUGH, P.C., 9515 E 59th Street, Suite B, Indianapolis, IN 46216. (317) 536-2565.

SECTION C

WINDRIDGE CO-OWNERS DOCUMENTS

RULES AND REGULATIONS

<u>RULE AND REGULATION NUMBER</u>	<u>RULE / REGULATION TITLE</u>	<u>PAGE NUMBER</u>
	INTRODUCTION	2
ONE	ARCHITECTURAL	3
TWO	LANDSCAPING AND DECORATIVE FIXTURES	4 - 5
THREE	TRANSFER OF DWELLING UNIT OWNERSHIP	6
FOUR	TERMITES	7
FIVE	MAINTENANCE OF PROPERTY AND GROUNDS	8 - 9
SIX	SATELLITE DISHES AND ANTENNAS	10 - 12
SEVEN	PETS	13
EIGHT	SPEED LIMIT AND VEHICLE REGULATIONS	14

RULES & REGULATIONS

INTRODUCTION

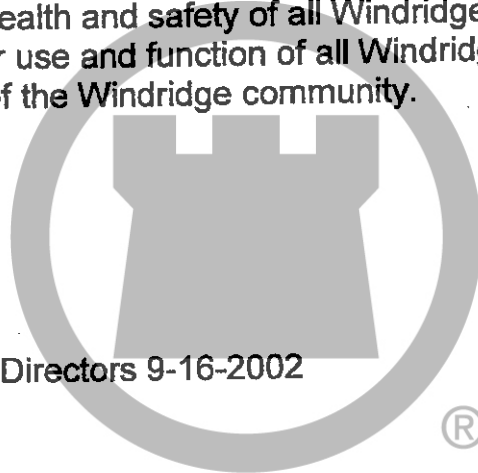
Authority for the Board of Directors to promulgate rules and regulations is set forth in the following documents:

1. Second paragraph in Section 14 of the "Restatement of Declaration of Horizontal Property Ownership – Windridge Horizontal Property Regime."
2. Sections 4.6(h) and 7.3 of the "Amended and Restated Code of By-Laws of Windridge Co-Owners Association, Inc.," dated February 6, 1998.

The above documents can be found in the "Windridge Co-Owners Documents" manual.

The Board of Directors has promulgated the following rules and regulations in the interest of promoting the health and safety of all Windridge residents and their guests, insuring the proper use and function of all Windridge facilities, and preserving the integrity and livability of the Windridge community.

Approved by the Board of Directors 9-16-2002



CHICAGO TITLE

RULE & REGULATION – NUMBER ONE

ARCHITECTURAL

If the owner of a Dwelling Unit desires to alter or change any structural component or exterior appearance of his or her Unit, the owner must submit a written request to do so to the Windridge office before any alterations or changes are made. The written request should describe the work to be done and should include a set of reasonable plans and drawings along with the name of the contractor(s) who would do the work. If a desired alteration or change might affect the structural integrity of the Unit or another Dwelling Unit, then the submitted plans and drawings must be prepared and stamped by a licensed architect or a professional engineer.

The Windridge office will refer requests to the Architecture and Landscape Committee for the Committee to review. If the Committee has questions about a request, the Dwelling Unit owner making the request will be consulted. After its review, the committee shall forward the owner's written request to the Board of Directors along with the Committee's recommendation to either approve or deny the request. The Board will either approve or deny the request at one of its monthly meetings, and the following day or as soon thereafter as practicable, will notify the requesting owner in writing of the Board's decision. If the Board should deny the request, the Board shall advise the requesting owner of its reason(s) for denial.

Approved by the Board of Directors 8-17-2009



CHICAGO TITLE

RULE AND REGULATION – NUMBER TWO

LANDSCAPING and DECORATIVE FIXTURES

TREES.

Dwelling Unit owners must request authorization from the Association before planting new trees or removing and/or replacing live, dead, diseased or storm-damaged trees. Requests must be submitted in writing to the Windridge office. The Architecture and Landscape Committee will review all requests. After its review, the Committee shall forward the owner's written request to the Board of Directors along with the Committee's recommendation to either approve or deny the request. The Board will either approve or deny the request at one of its monthly meetings, and the following day or as soon thereafter as practicable, will notify the requesting owner in writing of the Board's decision. If the Board should deny the request, the Board shall advise the requesting owner of its reason(s) for denial.

The Association, at the discretion of the Board of Directors, shall remove dead, diseased or storm-damaged trees or the branches thereof.

PLANTINGS.

Authorization by the Association is required before Dwelling Unit owners add to, change or remove plant material such as trees, shrubs, ground cover, planting beds or other natural items that are part of Windridge's Common Area or Limited Common Area.

Requests by Dwelling Unit owners to make landscape changes must be submitted in writing to the Windridge office. Requests should adequately describe proposed alterations, identify plant material by name, and include a sketch or landscape drawing of the requested landscape change(s). The Architecture and Landscape Committee will review requests, with primary consideration given to growth habits, hardiness of plants, and ease of maintenance. After its review, the Committee shall forward the owner's written request to the Board of Directors along with the Committee's recommendation to either approve or deny the request. The Board will either approve or deny the request at one of its monthly meetings, and the following day or as soon thereafter as practicable will notify the requesting owner in writing of the Board's decision. If the Board should deny the request, the Board shall advise the requesting owner of its reason(s) for denial.

All plant material and other landscape items approved by the Association's Board of Directors will immediately become part of Windridge's Common Area after they are installed and will be maintained by the Association at its own discretion.

Dwelling Unit owners may plant perennial or seasonal flowers around their Units' foundations and/or may maintain planted foundation areas without obtaining prior authorization from the Association.

RULE AND REGULATION – NUMBER TWO - Continued

DECORATIVE FIXTURES.

Dwelling Unit owners must have authorization from the Association before installing decorative fixtures on Windridge's Common Areas or Limited Common Areas. Such fixtures include, but are not limited to:

1. Benches.
2. Birdbaths.
3. Statues and lawn ornaments exceeding 24 inches in height and/or width.

Placement of decorative fixtures must not interfere with maintenance of the Common Areas or Limited Common Areas, including snow removal.

SIGNS.

No "for sale", "for rent" or "for lease" signs or other window advertising display shall be maintained or permitted on any part of the Property or any Dwelling Unit without the prior consent of the Board; provided, however, that realtors or sellers shall be permitted to place and display "Open House" or similar signs designated for a period not to exceed two (2) days per week. Quoted from Article VII (Restrictions On Use), Section 7.1(j) of the Association's "Amended and Restated Code of By-Laws" dated June 1, 1994, which can be found in Section B of the "Windridge Co-Owners Documents" manual.

Political signage is not permitted.

No signs shall be placed on Common Areas or Limited Common Areas, mailboxes or the outside structure of Dwelling Units.

No Dwelling Unit owner or resident shall cordon off, enclose, or restrict the use of any Common Areas for any purpose.

Approved by the Board of Directors 8-17-2009

RULE AND REGULATION – NUMBER THREE

TRANSFER OF DWELLING UNIT OWNERSHIP

Prior to closing on the sale of a Windridge Dwelling Unit, the Unit's seller must provide the Unit's buyer with the following documents:

1. Windridge's current "Restatement of Declaration of Horizontal Property Ownership – Windridge Horizontal Property Regime."
2. Windridge's current "Amended and Restated Code of By-Laws."
3. Windridge's current "Rules and Regulations."
4. Windridge's current "Owner's Manual."

In addition, the Unit seller must give permission in writing to the buyer to review the Dwelling Unit's folder that is kept in the Association's office.

The buyer(s) of a Dwelling Unit must sign the statement set forth below attesting to his/her or their having received and reviewed the four (4) documents listed above as well as having been given written permission to the Dwelling Unit's office folder.

The Association will not affirm the payment status of a Dwelling Unit owner's dues and assessments or the status of a Dwelling Unit's outstanding liens, if any, until after a Dwelling Unit buyer signs the statement set forth below.

Prior to closing I/We (the buyer) received and reviewed the following items:

1. A copy of Windridge's "Restatement of Declaration of Horizontal Property Ownership – Windridge Horizontal Property Regime."
2. A copy of Windridge's "Amended and Restated Code of By-Laws."
3. A copy of Windridge's "Rules and Regulations."
4. A copy of Windridge's "Owner's Manual."

I/We also acknowledge that I/We had the opportunity to review the folder of the Dwelling Unit I am buying that is in the Association's office.

Also, prior to closing I/We had an inspection made of the Dwelling Unit being purchased.

_____ Buyer's signature	_____ Date	_____ Buyer's signature	_____ Date
_____ Print signature		_____ Print signature	

Windridge Dwelling Unit address _____

Windridge Dwelling Unit number _____

Approved by the Board of Directors 9-16-2002

RULE AND REGULATION – NUMBER FOUR

TERMITES

Termites feed on cellulose (a wood-based fiber) and need moisture to survive. Putting items such as cardboard and wood in contact with soil or moist areas encourages infestation. The wooded landscape of Windridge is an ideal habitat for termites to thrive. The following is intended to lessen or prevent termite infestation of or damage to Windridge Dwelling Units, Common Areas, Limited Common Areas, and other structures.

1. Firewood must not be stored inside Dwelling Units, garages, storage areas or crawl spaces.
2. Firewood must not be stored on or against decks, porches, or patios or within 6 feet of a Dwelling Unit or other structure.
3. Wood mulch must be kept at least 8 inches away from Dwelling Unit siding.
4. Dwelling Unit owners must allow third party termite inspectors hired by the Association to have reasonable interior and exterior access to their Unit. Dwelling Unit owners will be notified in advance when third party inspectors wish to have access to a Unit.
5. Termite treatment of a Dwelling Unit is mandatory if the Unit is found to have termite infestation. If any one Unit of a group of connected Units is found to have termite infestation, then all Units in the connected group must be treated.

It is the responsibility of the Association to inspect and treat Dwelling Units for termite infestation; therefore, the Association will arrange for termite inspections and treatment that it deems necessary and will pay for all termite inspections and treatment.

Approved by the Board of Directors 9-16-2002

RULE AND REGULATION – NUMBER FIVE

MAINTENANCE OF PROPERTY AND GROUNDS

Responsibility for maintaining Windridge's Dwelling Units, Common Areas and Limited Common Areas is set forth in part in the following documents:

1. Section 14 of Windridge's "Restatement of Declaration of Horizontal Property Ownership – Windridge Horizontal Property Regime," which can be found in Section D of the "Windridge Co-Owners Documents" manual.
2. Section 6.7 of the "Amended and Restated Code of By-Laws of the Windridge Co-Owners Association, Inc.," dated February 6, 1998, which can be found in Section B of the "Windridge Co-Owners Documents" manual.

Those items to be maintained by the Association and those items to be maintained by each Dwelling Unit owner are listed on the "Windridge Dwelling Unit Owner's Checklist" that can be found in the "Owner's Manual" which is Section E of the "Windridge Co-Owners Documents." A copy of the "Windridge Dwelling Unit Owner's Checklist" is attached and hereby made a part of Rule and Regulation Number Five.

If any Dwelling Unit owner refuses or fails to maintain and/or repair those items listed under "Owner" on the "Windridge Dwelling Unit Owner's Checklist," then the Association, after written notice to such owner, may do whatever maintenance or repair work it deems necessary, and the Association's cost of doing so will become a lien on the Dwelling Unit as well as being the personal obligation of the owner of that Unit. If not paid by the owner, the Association may institute foreclosure proceedings on the Unit or file suit to seek a money judgment.

Responsibility for the maintenance and repair of items not listed on the "Windridge Dwelling Unit Owner's Checklist" will be determined by the Windridge Board of Directors in accordance with the Association's governing documents.

Every Owner shall promptly perform all maintenance and repairs within his own Dwelling Unit, patio, deck and balcony, which, if neglected would affect the value of the Property. Such maintenance and repair include, but are not limited to, internal water lines, plumbing, electric lines, appliances, gas lines, telephones, heating and air conditioning equipment, doors, windows, lamps and all other accessories belonging to the Owner and appurtenant to the Dwelling Unit. If the Owner refuses or fails to repair such items, the Association shall have the right to perform such repairs, and the costs thereof shall become a lien on such Owner's Dwelling Unit, which may be foreclosed or otherwise collected in the same manner as provided for in the lien for Common Expenses. Excerpted from Article VI (Assessments), Section 6.7 (Maintenance and Repairs) of the Association's "Amended and Restated Code of By-Laws" dated June 1, 1994, which can be found in Section B of the "Windridge Co-Owners Documents" manual.

Approved by the Board of Directors 9-16-2002

Rules And Regulations - Number Five - Continued

Windridge Dwelling Unit Owner's Checklist

		Association Responsibility	Owner Responsibility
Driveways -Asphalt	Repair/Replacement/Seal Coat	X	
Driveways - Concrete	Repair/Replacement	X	
Electrical	Dwelling Unit - Interior		X
Electrical	Exterior Yard Lights		X
Electrical	Garage Carriage Light Fixtures		X
Electrical	Garage Carriage Light Bulbs	X	
Erosion -Yard	Repair/Maintenance	X	
Fences	Constructed by the Association	X	
Fences	Constructed by the Owner		X
Decks, Patios, Balconies	Paint/Stain/Repair/Replacement		X
Doors - Exterior	Paint	X	
	Including Frame, Trim and Casing		
Doors - Exterior	Repair/Replacement		X
	Including Frame, Trim and Casing		
Garage Door & Openers	Repair/Replacement		X
Gutters & Downspouts	Clean/Repair/Replacement	X	
Heating & Air Conditioning	Maintenance/Repair/Replacement		X
Insurance	Dwelling Unit - Exterior	X	
Insurance	Dwelling Unit - Interior		X
Landscape	Common Area	X	
Landscape	Yard Maintenance - Mowing, Weed Kill, Grubs, Shrub Trimming, Fertilization and Leaf Removal	X	
Landscape	Area Adjacent to Dwelling Unit Foundation Flower and Landscape Beds		X
Mail Box	Paint All/Repair All/Replace Regular Size Box	X	
	Newspaper Container	X	
	Windridge Tube	X	
Mail Box - Large Size	Paint/Repair Replace with \$15 Owner Fee	X	
Pest Control	Dwelling Unit - Exterior	X	
Pest Control	Dwelling Unit - Interior		X
Plumbing	Dwelling Unit - Exterior	X	
Plumbing	Dwelling Unit - Interior Plus Crawl Space, Attic, Exterior Spigots and Sump Pump Systems		X
Roads	Repair/Replacement	X	
Roofs	Repair/Replacement	X	
Sidewalks - Concrete	Repair/Replacement	X	
Sidewalks - Decorative	Upgrades, Repair/Replacement Exceeding Cost of Comparable Concrete Cost		X
Siding	Paint/Repair/Replacement	X	
Snow Removal	Roads/Driveways/Sidewalks	X	
Windows - Exterior	Paint	X	
	Including Frame, Trim and Casing		
Windows - Exterior	Repair/Replacement		X
	Including Frame, Trim and Casing		
	Synthetic Materials for Frames, Trim and Casing May Be Used w/ Approval by Board of Directors		
Board of Directors 8-17-2009			
Co-Owners Documents - Section C		Page 9	Printed 8-17-2009

RULE AND REGULATION – NUMBER SIX

SATELLITE DISHES AND ANTENNAS

The Federal Communications Commission (FCC) adopted a rule effective October 14, 1996, that preempted certain association restrictions on the installation, maintenance, and use of direct broadcast satellite, television broadcast, and multipoint distribution service antennas. "Rules and Regulations – Number Six" is intended to provide reasonable restrictions governing installation, maintenance, and use of antennas and satellite dishes. "Rules and Regulations – Number Six" has been promulgated in the best interest of Windridge and is consistent with the FCC rule.

DEFINITIONS.

1. **Antenna.** Any device used for the receipt of video programming services, including direct broadcast satellite (DBS), television broadcast, and multipoint distribution service (MDS).
2. **Reception Antenna.** An antenna that has limited transmission capabilities designed for the viewer to select or use video programming, provided it meets FCC standards for radio frequency emission.
3. **Reception Antenna Component Parts.** A mast, cabling, supports, guy wires, conduits, wiring, fasteners, or other accessories necessary for the proper installation, maintenance, and use of a Reception Antenna.
4. **Mast.** A structure to which an antenna is attached thereby raising the antenna's height.
5. **Exclusive Use Area.** Limited Common Areas in which a Dwelling Unit owner has direct or indirect ownership interest and which is designated for the exclusive use of the Dwelling Unit owner, such as patios and decks.

ANTENNA SIZE AND TYPE.

1. The maximum diameter of DBS and MDS antennas that may be installed is one meter (which is about 39 inches).
2. Antennas of any size may be installed if designed to receive television broadcast signals.
3. If approved, transmissions antennas of any size may be installed.
4. Antennas not covered by the FCC rule are prohibited.

INSTALLATION REQUIREMENTS.

1. An owner may install no more than one antenna of each approved type.
2. Masts shall be no higher than absolutely necessary to receive acceptable quality signals, and a licensed and insured contractor must install all masts.
3. Antennas shall be no larger in size nor installed higher than absolutely necessary for reception of acceptable quality signals.
4. Installations must not materially damage or in any way impair the integrity of any Common Areas, Limited Common Areas, or Dwelling Units, nor void any warranties of the Association or of any Dwelling Unit owner.

RULE AND REGULATION – NUMBER SIX – Continued

5. Antennas must be secured so they do not jeopardize the soundness or safety of any structure or the safety of any person.
6. There shall be no penetration of a building's exterior unless it is necessary to do so to receive acceptable quality signals or to greatly mitigate the cost of installation. If it is necessary to penetrate a building's exterior, the penetration shall be properly waterproofed and sealed in accordance with applicable industry standards and building codes.
7. The following will be used for antenna installation:
 - a. Devices that permit transmission of telecommunication signals through glass pane without cutting or drilling through the pane.
 - b. Devices, such as ribbon cable, that permit transmission of telecommunication signals through a window or door.
 - c. Existing wiring for receiving or transmitting telecommunication and cable service signals.
8. Antennas can be installed only within a Dwelling Unit or in an "exclusive-use area" such as the patio or deck.
9. Outdoor installation of an antenna is not permitted if signals of acceptable quality can be received with an antenna installed inside a Dwelling Unit.
10. Antennas must not infringe upon any Common Areas, Limited Common Areas, or other Dwelling Units including the air space above other Dwelling Units.
11. Antennas shall be located in a place shielded from view outside of Windridge or from other Dwelling Units to the maximum extent possible.
12. Antennas shall be installed so as to comply with all applicable city, county, state, and federal laws and regulations and manufacturer's instructions.
13. Antennas shall not obstruct the ingress or egress of any Dwelling Unit, walkway, Common Area, Limited Common Area, or utilities.
14. Antennas shall be permanently grounded.
15. Antennas shall be painted to match the color of the Dwelling Unit where they are installed so long as the paint does not prevent reception of acceptable quality signals.
16. Antennas must be camouflaged as much as possible by using such means as screening and/or plantings if the antenna is visible from the street or by other Dwelling Units.

MAINTENANCE.

1. Antenna owners are responsible for all costs associated with:
 - a. Placement or replacement, repair, maintenance, and moving or removing of an antenna.
 - b. Repair of property damage caused by antenna installation, maintenance, or use.
 - c. Medical expenses or anyone injured by installation, maintenance, or use of an antenna.
 - d. Restoration of antenna installation sites to their same condition prior to installation.

RULE AND REGULATION – NUMBER SIX – Continued

2. Antenna owners shall not permit their antennas to fall into disrepair.
3. Antenna owners shall correct any antenna safety hazards promptly.
4. If antennas become detached, owners shall remove or replace the detached antenna within 72 hours of the detachment. If the detached antenna is a safety hazard, the Association may remove the antenna at the owner's expense.
5. If an antenna must be moved or removed for purposes of any type of activity by the Association, the Association will give 10 days written notice to an antenna owner stating when the antenna must be moved or removed. If an antenna is not moved or removed by the Association's stipulated date, the Association may move or remove the antenna at the owner's expense. The Association is not liable for any damage to antennas caused by Association removal.



Approved by the Board of Directors 9-16-2002

CHICAGO TITLE

RULE AND REGULATION – NUMBER SEVEN

PETS

No animals, livestock or poultry of any kind shall be raised, bred or kept in any Dwelling Unit or in any Common Areas or Limited Common Areas, except that pet dogs, cats or other customary pets may be kept in a Dwelling Unit, provided that such pet is not kept, bred or maintained for any commercial purpose, and does not create a nuisance.

Pets must be in compliance with all Marion County/City of Indianapolis ordinances, including, but not limited to vaccinations, identification, curb/litter, and leash laws. See references below.

Pets may be taken outdoors only when on a sturdy leash and continuously under direct visual supervision. Pet owners are responsible for controlling their pets and for the removal and cleanup of any and all waste created by a pet. Pet owners will be fully liable for any damage to Common Areas or Limited Common Areas caused by their pets.

Any pet, which in the judgment of the Board of Directors, is causing or creating a nuisance, disturbance, noise, health or safety hazard, or is interfering with another Dwelling Unit owner's use and/or enjoyment of his or her Unit, shall be permanently removed from the Property, following three (3) written warnings about the pet's behavior being given to the respective pet owner by the Board.

The Board of Directors may adopt other rules and regulations regarding pets in addition to this Rule and Regulation – Number Seven, as it may deem appropriate.

References:

1. Section 22 (Covenants and Restrictions) of the "Restatement of Declaration of Horizontal Property Ownership – Windridge Horizontal Property Regime."
2. Article VII ("Restrictions On Use"), Section 7.1(f) of the "Amended and Restated Code of By-Laws of Windridge Co-Owners Association, Inc."
3. Marion County/City of Indianapolis Ordinance:
 - a. Article I, Section 531-102 (Leash)
 - b. Article II, Section 531-201 & 202 (Animal Identification)
 - c. Article II, Section 531-203 (Curbing and Cleanup)
 - d. Article II, Section 531-204 (Nuisance)
 - e. Article II, Section 531-205 (Vicious/Dangerous Animals)
 - f. Article III, Section 531-301 (Vaccination)

Approved by the Board of Directors 9-16-2002

RULE AND REGULATION – NUMBER EIGHT

SPEED LIMIT AND VEHICLE REGULATIONS

Since the roads within Windridge are narrow, no vehicles of any kind shall be parked regularly on the roads. No vehicles of any kind shall be parked overnight on any road. Failure to comply with the above regulations may result in the vehicle being towed at the owner's expense.

Also, in order to protect residents and guests within Windridge, all vehicular traffic shall obey the posted speed limit signs and other signage (such as stop signs) within the community.

Approved by the Board of Directors 9-16-2002



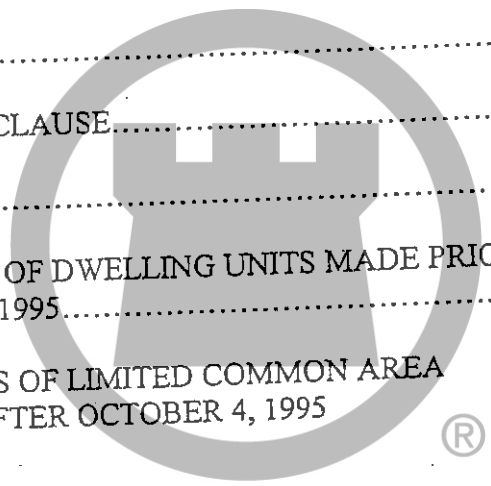
CHICAGO TITLE

SECTION D

WINDRIDGE CO-OWNERS ASSOCIATION, INC.
DECLARATION OF HORIZONTAL PROPERTY OWNERSHIP

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CHICAGO TITLE

RESTATEMENT OF DECLARATIN OF
HORIZONTAL PROPERTY OWNERSHIP-WINDRIDGE HORIZONTAL
PROPERTY REGIME

IMPORTANT NOTE: The Windridge Horizontal Property Regime located in Marion County, Indiana was established upon the original developer's filing of a certain "Declaration of Horizontal Property Ownership, Windridge Horizontal Property Regime," dated October 5, 1975, and recorded on October 9, 1975, in the Office of the Recorder of Marion County, Indiana, as Instrument No. 75-56011. Thereafter, the Declaration was amended many times, both by the developer and the owners, with the amendments being filed with the Recorder. THE FOLLOWING IS A COMPILATION AND RESTATEMENT OF THE DECLARATION AS IT HAS BEEN AMENDED OVER THE YEARS. THIS DOCUMENT IS NOT BEING FILED WITH THE MARION COUNTY RECORDER, BUT RATHER IS SIMPLY FOR THE CONVENIENCE OF THE RESIDENTS OF WINDRIDGE. THE "OFFICAL" DECLARATIN AND ALL AMENDMENTS THERETO ARE ON FILE AT THE MARION COUNTY RECORDER'S OFFICE. The last, complete amendment and restatement of the Declaration which was filed with the Recorder was in 1994. The Restated Declaration, which follows, includes the latest amendments approved by the Windridge owners in July of 1998.

1. Definitions:

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

- (a) "Act" means the Horizontal Property Act of the State of Indiana, Acts 1963, Chapter 349, Sections 1 through 31, as amended. The Act is incorporated herein by reference.
- (b) "Additional Tract" means the real estate referred to in paragraph 16, which may in part or in whole from time to time be annexed to and included within Windridge as provided in paragraph 16.
- (c) "Association" or "Corporation" means the incorporated association of Co-Owners of Windridge more particularly described in paragraph 13.
- (d) "Board of Managers" means the governing body of the Association elected by the Co-Owners in accordance with the By-Laws. The term "Board of Managers," as used herein, shall be synonymous with the term "Board of Directors" as used in the Act and the By-Laws.
- (e) "Building," if and when used, shall mean and be the same as "Dwelling unit."

- (f) "By-Laws" means the By-Laws of the Association providing for the administration and management of the Property as required by and in conformity with the provisions of the Act. A true copy of the By-Laws is attached to this Declaration and incorporated herein by reference.
- (g) "Common Areas" means the Common Areas and Facilities appurtenant to the Property as defined in paragraph 6 of this Declaration.
- (h) "Common Expenses" means expenses of administration of the Association, expenses for the upkeep, maintenance, repair and replacement of the Common Areas and Limited Areas, except as otherwise expressly provided in this Declaration or the By-Laws, and all sums lawfully assessed against the Owners by the Association or as declared by the Act, this Declaration or the By-Laws.
- (i) "Co-Owners" means the Owners of all the Dwelling Units.
- (j) "Declarant" means the owner of the real estate described at the time of the filing of this Declaration, his successors and assigns to his interest herein, other than those persons who purchase units by deed from the Declarant, unless the conveyance indicates an intent that grantee become the Declarant. By a Special Corporate Warranty Deed recorded with the Marion County Recorder's Office on October 7, 1992, as Instrument No. 920133836, and re-recorded on May 17, 1993, as Instrument No. 19930057504, the then Declarant, Windridge Estates, Inc. assigned, set over and transferred to Windridge Co-Owners Association, Inc. all of its rights, privileges and benefits arising under the Declaration, including the right to annex the portions of the Additional Tract to Windridge which have not already been annexed.
- (k) "Dwelling Unit" means one of the individual units constituting Windridge, each individual unit being more particularly described and identified on the Plans and in paragraphs 4 and 5 of this Declaration.
- (l) "Formula" means the method set forth in paragraph 16 of this Declaration for computing the adjustment to be made to the Percentage Interest appertaining to each Dwelling Unit as each Phase is annexed to Windridge and as Dwelling Units are enlarged pursuant to paragraph 31 of the Declaration.
- (m) "Garage and Storage Areas" shall mean the garage, storage and closet areas intended and designed to serve and be used exclusively by the Owner of a particular Dwelling Unit as shown and designated on the Plans.
- (n) "Windridge" means the name by which the Property and Horizontal Property

Regime shall be known.

- (o) "Limited Areas" means the Limited Common Areas and Facilities as defined in paragraph 7 of this Declaration.
- (p) "Mortgagee" means the holder of any mortgage lien on a Dwelling Unit.
- (q) "Owner" or "Unit Owner" shall mean a Unit Owner, person, firm, corporation, partnership, association, trust or other legal entity or any combination thereof who owns the fee simple title to a Dwelling Unit.
- (r) "Percentage Interest" means the percentage of undivided interest in the fee simple title to the common Areas and Limited Areas appertaining to each Dwelling Unit as determined in accordance with paragraphs 8, 16 and 31 of this Declaration.
- (s) "Percentage Vote" means that percentage of the total vote accruing to all of the Dwelling Units which is appurtenant to each particular Dwelling Unit and accrues to the Owner thereof. The Percentage Vote to which each Owner shall be entitled on any matter upon which the Co-Owners are entitled to vote shall be the same percentage as the Percentage Interest appurtenant to such Owner's Dwelling Unit.
- (t) "Phase" means a part of the Tract upon which Dwelling Units are constructed and annexed to Windridge as provided in paragraph 16. Each particular Phase shall be identified by a Roman numeral designation corresponding to the chronological order of annexation.
- (u) "Plans" means the floor and building plans of the Buildings and Dwelling Units in Phase, I, Section 2, prepared by Browning, Day, Pollak Associates, Registered Architects, under date of October 2, 1975, and a site plan, survey and elevation of the Tract and Buildings prepared by Mid-States Engineering Co., Inc., certified by Sol Miller, registered land surveyor and engineer, under date of October 2, 1975, all of which is incorporated herein by reference. "Plans" also shall include the Supplemental Plans which have been or shall be prepared, verified and filed with each Supplemental Declaration, depicting the layout, elevation, location, building numbers and Dwelling Unit numbers, and dimensions of the Dwelling Unit for the Dwelling Units which are constructed on the Phases of the Additional Tract when and if annexed to and made a part of Windridge. "Plans" also shall include the amended plans described in Paragraph 31 of this Declaration relative to the enlargement of Dwelling Units.
- (v) "Property" means the Tract and appurtenant easements, the Dwelling Units, the Buildings, improvements, and property of every kind and nature

whatsoever, real, personal and mixed, and all replacements thereof, now or hereafter located upon the Tract and used in connection with the operation, use and enjoyment of Windridge.

(w) "Square Footage" or Square Feet" means the square footage or square feet applicable to a particular Dwelling Unit as determined in accordance with the Formula contained in paragraph 16. The Square Footage for each Dwelling Unit in Phase I, Section 2, is shown on the plans attached to the original Declaration and the Square Footage for each Dwelling Unit in subsequent Phases has been or shall be designated by Declarant upon filing of the appropriate Supplemental Declaration and shall for all purposes remain as so designated even though actual measurement may reveal some deviation, except as provided in paragraph 31 of the Declaration pertaining to the enlargement of Dwelling Units.

(x) "Tract" means the real estate described in Exhibit A attached to the original Declaration recorded on October 9, 1975, as Instrument No. 75-56011, and referred to as Phase I Section 2, together with the particular Phases of the Additional Tract when and if annexed to Windridge pursuant to the Supplemental Declaration and Supplemental Plans.

2. Declaration:

Declarant expressly declared that the Property was established as and shall be a Horizontal Property Regime in accordance with the provisions of the Act.

3. Description of Dwelling Units:

There were thirteen (13) Dwelling Units in Phase I, Section 2, as shown on the Plans. Said Dwelling Units were and are identified and referred to in the Plans and in the original Declaration as Dwelling Units numbered 52 through 60 and 65 through 68. The Dwelling Units in the Additional Tract, or Phases thereof, as and if annexed, shall be identified numerically, the exact number of Dwelling Units to be identified and referred to in the Supplemental Declaration and Supplemental Plans annexing such Phase or Phases to Windridge

4. Identification of Dwelling Unit:

Each Dwelling Unit is identified by Arabic number of the Plans, the same referring to the individual Dwelling Unit.

The legal description for each Dwelling Unit shall consist of the Arabic number designation of the particular Dwelling Unit.

5. Description of Dwelling Units:

- (a) Appurtenances. Each Dwelling Unit shall consist of all space within the boundaries thereof as hereinafter defined and all portions thereof situated within such boundaries, including but not limited to all fixtures, facilities, utilities, equipment, appliances, and structural components designated and intended solely and exclusively for the enjoyment, use and benefit of the Dwelling Unit wherein the same are located, or to which they are attached, but excluding therefrom that designed or intended for the use, benefit, support, safety or enjoyment of any other Dwelling Unit or which may be necessary for the safety, support, maintenance, use and operation of any of the Dwelling Units or which are normally designed for common use; provided, however, that all fixtures, equipment and appliances designed or intended for the exclusive enjoyment, use and benefit of a Dwelling Unit shall constitute a part of such Dwelling Unit, whether or not the same is located within or partly within or without the boundaries of such Dwelling Unit. The interior surface of all doors and windows in the perimeter walls of a Dwelling Unit, whether or not located within the boundaries of a Dwelling Unit, are considered part of the Dwelling Unit.
- (b) Boundaries. The boundaries of each Dwelling Unit shall be as shown on the Plans without regard to the existing construction measured between the upper surface of the floor joist or slabs to which the sub-floor is attached, lower surface of the ceiling joist, and the interior surface of the wall studs in the perimeter walls to which the finished walls of each Dwelling Unit are attached. In the case of town house Dwelling Units or Dwelling Units consisting of two stories, the vertical boundaries shall run from the upper surface of the lowest floor joist or slab to the lower surface of the highest ceiling joist and except as otherwise provided in paragraph 5(a), shall include the ceilings and floors in between. In the event any horizontal or vertical boundary line as shown on the Plans does not coincide with the actual location of the respective wall, floor or ceiling of the Dwelling Unit because of inexactness of construction, settling after of construction, settling after construction, or for any other reasons, the boundary lines of each Dwelling Unit shall be deemed to be and treated for purposes of occupancy, possession, maintenance, decoration, use and enjoyment, as in accordance with the actual existing construction. In such case, permanent easements for exclusive use shall in favor of the Owner of each Dwelling Unit in and to such space lying outside of the actual boundary line of the Dwelling Unit, but within the appropriate wall, floor or ceiling of the Dwelling Unit.

6. Common Area and Facilities:

Common Areas means and includes (1) the Tract, (2) the foundation, (3) the yards, gardens, sidewalks and driveways except for those driveways designed to serve particular individual garage units, (4) central electricity, gas, water, and sanitary sewer mains serving the Dwelling Units, (5) exterior lighting fixtures and electrical service lighting the exterior of the Dwelling Units except where separately metered to a particular Dwelling Unit, (6) pipes, ducts, electrical wiring and conduits, public utility lines and central television antenna wiring, (7) all facilities and appurtenances located outside of the boundary lines of the Dwelling Units, except those areas and facilities expressly defined as Limited Areas and (8) a certain clubhouse facility to be located at such location upon unimproved Common Areas as the Board of Managers shall determine, containing such furnishings, equipment and facilities and in accordance with such plans and specifications as are approved by the Board of Managers pursuant to Article IX of the By-Laws; provided, that the total cost of construction, furnishing and equipping such clubhouse facility shall be subject to the approval of the Co-Owners by a majority of the total Percentage Vote at any meeting duly called for such purpose.

(7) Limited Common Area and Facilities:

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

- (a) Garage and Storage Area Spaces. The Garage and Storage areas shall be limited to the exclusive use of a particular Dwelling Unit as designated on the Plans. The exclusive use of such Garage and Storage Areas shall pass with title to the Dwelling Unit for which such Area is designated, even though not expressly mentioned in the document passing title. The Garage and Storage Areas and use thereof shall be subject to such rules and regulations as the Board of Managers may deem appropriate and adopt. An Owner may grant a license to any other Owner to use all or part of his Garage and Storage areas, provided such license shall expire when the Owner granting the license ceases to be an Owner of the Dwelling Unit for which the Garage and Storage Areas are designated. Any such license agreement shall be in writing and an executed copy thereof shall be furnished to the Board of Managers and the licensee shall be bound by subject to all the obligations of the Owner and respect to such Garage and Storage Areas; provided, however, that the Owner granting such license shall not be relieved thereby from any of his obligations regarding such Garage and Storage Areas.

- (b) Exterior Surfaces. The exterior surface of doors and windows and the perimeter walls in each Dwelling Unit shall be limited to the exclusive use of the Dwelling Unit to which they appertain.
- (c) Porches and Entranceways. The porches, entranceways, hallways and stairs through which access to a Dwelling Unit is obtained are limited to the use of the Dwelling Unit or Dwelling Units served by such entranceway, porch, hallway and stairs, as designated on the Plans.
- (d) Patios and Balconies. The patios, balconies, courtyards and decorative walls and fences are limited to the use of the Dwelling Unit or Dwelling Units to which they are appurtenant as designated on the Plans.
- (e) Driveways. The driveways, walkways and similar areas used for access to particular individual Dwelling Units or the garage serving such Dwelling Units are limited to the use of the Dwelling Unit so served.

(8) Ownership of common Area and Percentage Interest:

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

Each Dwelling Unit's Percentage Interest shall be that as the square footage of the same bears to the total Square Footage of all the Dwelling Units. If any Phase of the Additional Tract is annexed to Windridge, as permitted and contemplated by paragraph 16 of this Declaration, upon execution of the applicable Supplemental Declaration, the Percentage Interest of each Dwelling Unit in the Phase or Phases which are a part of Windridge prior to such annexation will automatically reduce in accordance with the Formula, and the balance of such Percentage Interest shall revert to the Declarant, his successors and assigns. The Owners of the Dwelling Units in the Phase or Phases which are a part of Windridge prior to such annexation shall be granted and receive a Percentage Interest in the Common Area of such Phases of the Additional Tract being annexed to Windridge, the precise Percentage Interest to be determined according to the Formula and designated in the Supplemental Declaration annexing such Phase or Phases. The method of determining the Percentage Interest as set forth in this paragraph 8 and paragraph 16 shall not be altered without the unanimous consent of all the Co-Owners except as provided in Section 31 hereof.

The Percentage Interest appertaining to each Dwelling Unit as determined by paragraph 16 also shall be the Percentage Vote allocable to the Owner thereof in all matters with respect to Windridge and the Association upon which the Co-Owners

are entitled to vote, including but not limited to the election of the Board of Managers. The percentage interest of each Dwelling Unit in Windridge is attached hereto as Schedule I of this Declaration.

9. Encroachments and Easements for common Area:

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

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

10. Real Estate Taxes:

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

(a) With respect to the real estate taxes assessed against the land, the amount of such taxes shall be multiplied by a fraction, the numerator of which is the total acreage constituting Windridge not separately assessed and the denominator of which is the total acreage which is assessed as a whole.

(b) With respect to the real estate taxes assessed against the improvements, the amount of such taxes shall be multiplied by a fraction, the numerator of which is the total Square Footage of all Dwelling Units which are a part of Windridge at the time of such assessment and are not separately assessed and the denominator of which is the total Square Footage of all Dwelling Units which are assessed as a whole.

(c) Each individual Owner's proportionate share then shall be determined by multiplying the sum of the products obtained in (a) and (b) above by a fraction, the numerator of which is the square footage of each Owner's Dwelling Unit not separately assessed and the denominator of which is the total Square Footage of all Dwelling Units not separately assessed.

11. Utilities:

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

12. Easement for Utilities and Public and Quasi-Public Vehicles:

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

13. Association of Owners:

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

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

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

14. Maintenance, Decoration, Repairs and Replacements:

Each Owner shall at his expense, be responsible for the maintenance, repairs, decoration and replacement within the interior of his own Dwelling Unit, Garage and Storage Areas, basement, and the heating, air conditioning and other equipment serving his Dwelling Unit unless otherwise provided in the By-Laws.

The Board of Managers reserves the exclusive right to determine the décor of each unit inclusive, but not exclusive of, color of paint, all outside décor, inside draperies and all décor appurtenant to the of each individual unit. Exclusive of those aesthetics that are visible from outside the Dwelling Units. Each Owner shall control and reserve the right of décor of his Dwelling Unit on the inside. Each Owner shall repair any defect occurring in his Dwelling Unit which, if not repaired might adversely affect any Dwelling Unit, Common Area or Limited Area. Maintenance, repairs, replacements and upkeep of the Common Areas and, except as otherwise provided, Limited Areas, shall be furnished by the Association as part of the Common Expenses.

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

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

15. Alterations, Additions and Improvements:

No Owner shall make any alterations or additions to the Common Areas or Limited Areas without the prior written approval of the Board of Managers, nor shall any Owner make any alterations to his respective Dwelling Unit and within the boundaries thereof which would affect the safety or structural portion of the Dwelling Units.

16. Annexation of Additional Tract:

The Association, as Declarant's successor in interest with respect to the Declarant's reserved rights to annex additional property to Windridge, anticipates that it may, but is not obligated to, cause to be constructed, additional Dwelling Units on the Additional Tracts, all or part of which may be annexed to Windridge in the manner hereinafter set forth. Such Additional Tract or Tracts are included in the legal description on Exhibit "B" attached to the original Declaration which was recorded on October 9, 1975, as Instrument No. 75-56011, with the Marion County Recorder's Office. Said Exhibit "B" also includes property previously annexed by the prior Declarants.

At any time prior to October 4, 1995, the Association, at its option may, but is not obligated to, cause all or part of the portions of the Additional Tract, which have not already been annexed, to be annexed to Windridge in Phases, subject to the following conditions:

- (a) Another Phase may be annexed if the Dwelling Units to be constructed in such Phase have been substantially completed and the Supplemental Plans to be filed with the Supplemental Declaration are completed, certified to by the engineer or architect as fully and accurately depicting the layout, location and dimensions of the Dwelling Units as built. The Association, as the Declarant's successor in interest with respect to the Declarant's reserved rights to annex additional property to Windridge, shall reserve the right to determine the developmental standards of each future Phase.
- (a) The Dwelling Units on any Phase to be annexed shall be constructed with labor and material of comparable quality to the Dwelling Units previously constructed on the Tract, although not necessarily of similar type floor plan, design, or exterior.
- (b) The Association, as the Declarant's successor in interest with respect to the Declarant's reserved rights to annex additional property to Windridge, shall be the sole owner of the fee simple title to the Phase to be annexed.

The Association, as the Declarant's successor in interest with respect to the Declarant's reserved rights to annex additional property to Windridge, expressly reserves the right not to annex to Windridge any or all of the Additional Tract which has not been annexed previously. No Owner shall acquire any rights whatsoever in the Additional Tract except as to those Phases which are annexed to and made a part of Windridge.

The Percentage Interest appurtenant to each Dwelling Unit shall be based on the ratio that the Square Footage in each Dwelling Unit bears to the total Square Footage of all the Dwelling Units now or hereafter annexed to Windridge, and as provided in paragraph 31 of this Declaration. As all of the Dwelling Units shall be constructed with labor and materials of comparable quality, the comparable Square Footage of each Dwelling Unit shall be conclusively deemed to be the relative value of each Dwelling Unit with relation to the Property as a whole. The Square Footage applicable to each Dwelling Unit shall be the sum of:

- (a) The first 1,000 square feet of Area applicable to a particular Dwelling Unit, plus.
- (b) 75% of the second 1,000 square feet of such Area, plus.
- (c) 50% of all the remaining square fee of such Area.

"Area" applicable to Dwelling Unit as that term is used above means the area within the perimeter walls of a Dwelling Unit, including basement area and the Garage and Storage Areas appurtenant to the Dwelling Unit, but excluding the appurtenant patio, balcony, and courtyard areas.

For example, a given Dwelling Unit contains 3,731 actual square feet of living area within its perimeter walls, including basement; plus Garage and Storage Areas containing 615 square feet. The Square Footage of such Dwelling Unit would be determined as follows:

1,000 plus 750 (.75 times 1,000), plus 1173.0 (.5 times 2346 equals
2923.0.

Thus, the Square Footage of such Dwelling Unit as the term is used in this Declaration and the By-Laws is 2,923.

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

The Square Footage of each Dwelling Unit shall be divided by the total Square Footage of all the Dwelling Units in Windridge. The resulting quotient multiplied by 100 shall be the Percentage Interest of such Dwelling Unit. Upon annexation of an additional Phase, the same method shall be utilized to recalculate the Percentage Interest of each Dwelling Unit, using as the divisor the total of the Square Footage of all Dwelling Units. The quotient shall be rounded off to the fourth decimal place with minor adjustments thereof to be made by Declarant so that the resulting total of all Percentage Interests shall always be exactly 100%.

As each future Phase is developed, the Association, as Declarant's successor in interest, shall record a Supplemental Declaration annexing and adding such Phase to this Declaration and making it a part of Windridge. The Association, as Declarant's successor in interest, reserves the right to annex additional Phases or sections thereof that are not necessarily in numerical order shown on the plans. Such Supplemental Declaration shall contain the following:

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

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

- (a) The Phase described in each Supplemental Declaration shall be governed in all applicable respects by the provisions of this Declaration.

- (b) The Percentage Interest appurtenant to each dwelling Unit shall be automatically reallocated in accordance with the schedule set forth in such Supplemental Declaration which shall be based upon the Formula. On recording of each Supplemental Declaration, the amount by which the Percentage Interest of a Dwelling Unit is reduced thereby shall be deemed to release and divest that amount from such Dwelling Unit Owner and revert to the Declarant, its successors and assigns. In no event, however, shall the entire regime consist of more than 228 units.
- (c) Each deed, mortgage or other instrument affecting a Dwelling Unit shall be deemed given subject to the limitation that the Percentage Interest appurtenant to each Dwelling Unit shall be, upon the recording of each Supplemental Declaration, altered in accordance with the Supplemental Declaration, based upon the Formula.
- (d) The Percentage Interest in the Common Areas and Limited Areas appurtenant to each Dwelling Unit shall be deemed to include any additional Common Areas and Limited Areas annexed hereto by a Supplemental Declaration, which Supplemental Declaration shall grant and convey to the Owners the appropriate Percentage Interest, and each deed, mortgage or other instrument affecting a Dwelling Unit shall be deemed to include such additional Common Areas and Limited Areas, and the ownership of any Dwelling Unit and lien of any mortgage shall automatically include and attach to such additional Common Area and Limited Area upon recording of such Supplemental Declaration.
- (e) The recording of a Supplemental Declaration shall not alter the amount of the lien for Common Expenses assessed to a Dwelling Unit in a Phase already a part of Windridge prior to such recording. The lien for the pro rata share of Common Expenses for the Phases annexed upon such recording shall be assessed and paid as provided in the By-Laws.
- (f) Each Owner agrees for himself and all those claiming under him, including Mortgagees, that this Declaration and each Supplemental Declaration is and shall be deemed to be in accordance with the Act and for the purpose of this Declaration and the Act, any changes in Percentage Interest as set forth in any Supplemental Declaration which is in accordance with the Formula expressed herein shall be deemed to be made by agreement of all Owners.
- (g) Each Owner agrees to execute and deliver such documents as are necessary or desirable to accomplish the annexation of the Phases in the Additional Tract in accordance with the provisions and intent of this paragraph 16.
- (h) Each Owner, by acceptance of a deed to a Dwelling Unit, shall thereby

appoint Declarant or its nominee (including the Association as the Declarant's successor in interest) as such Owner's attorney-in-fact for the purpose of reallocating from time to time the Percentage Interest appurtenant to such Owner's Dwelling Unit in accordance with the provisions of this paragraph 16, and, to the extent required by law to carry out the intent of this paragraph 16, on behalf of such Owner to consent to or vote in favor of the amendment of this Declaration. The appointment of Declarant or its nominee (including the Association as the Declarant's successor in interest) as such attorney-in-fact and the granting of such special power to Declarant or its nominee (including the Association as the Declarant's successor in interest) shall be deemed to be coupled with an interest, shall be irrevocable and binding upon the heirs, successors and assigns of such Owner, but shall expire when all remaining portions of the Additional Tract have been annexed to Windridge, or when the option and right to annex the remaining portions of the Additional Tract shall expire as provided herein, whichever first occurs.

In the event the Association, as the Declarant's successor in interest, does not elect to annex to Windridge the currently unannexed portions of the Additional Tract or any parts thereof, as permitted by this paragraph 16, the Association may file a Supplemental Declaration which shall permanently remove that part of the Additional Tract that has not been annexed from any right to be made a part of Windridge; provided, however, any Phase for which a Supplemental Declaration has not been filed by October 4, 1995, shall be automatically removed from the possibility of becoming a part of Windridge in the manner provided in this Declaration. Upon the filing of such Supplemental Declaration removing a part of the Additional Tract from the possibility of becoming a part of Windridge in accordance with this declaration, or October 4, 1995, whichever comes first, the Percentage Interest designated in the Declaration or Supplemental Declaration last filed shall not be altered without the unanimous consent of all Owners and Mortgagees except as provided in Section 31 hereof.

CHICAGO TITLE

17. Easements To and From Additional Tract:

In the event all or any part of the Additional Tract is not annexed to Windridge, Declarant reserves unto himself, his successors and assigns (including the Association as the Declarant's successor in interest) for the use and benefit of that part of the Additional Tract not annexed, the right and easement to enter upon the streets and Common Areas of Windridge to provide ingress and egress to the Additional Tract. It is the purpose and intent of the easements herein granted or reserved to provide free and unrestricted use and access across the roadways and sidewalks of the Tract for the Owners and residents of the Additional Tract, their guests, invitees and all public and quasi-public vehicles.

The easements granted and reserved in this paragraph 17 shall be easements and covenants running with the land and accruing to the benefit of the Additional Tract.

18. Insurance:

The Association, acting through its Board of Managers, shall obtain all reasonable insurance coverage inclusive but no exclusive of fire, extended coverage and flood insurance, if necessary, insuring the Units and property in an amount equal to the full replacement cost thereof as determined by a qualified appraiser, the amount determined at the time of renewal. The cost of any appraisal shall be a Common Expense. Such insurance shall:

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

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

The Association also shall obtain comprehensive public liability insurance in such limits as the Board of Managers shall deem appropriate, together with Worker's Compensation Insurance and other liability insurance, if deemed necessary or appropriate by the Board of Managers. Such insurance shall inure to the benefit of each individual Owner, the Association, the Board of Managers, and any Managing Agent or company acting on behalf of the Association. The owners, as well as the lessees, if any, shall be able to recover losses insured where applicable.

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

Each Owner shall have the right to purchase additional insurance as he may deem necessary, and each Owner shall be solely responsible for loss or damage to the contents of his own Dwelling Unit, however caused, including all floor and wall coverings, and fixtures and betterments installed by the Owners, and his personal property stored elsewhere on the Property, and the Association shall have no liability to any Owner for loss or damage to the contents of any Dwelling Unit. Each Owner shall be solely responsible for obtaining his own insurance to cover any such loss and risk including, but not limited to, living expenses.

19. Casualty and Restoration:

In the event of damage or destruction of the Property by fire or other casualty, the following provisions shall be applicable:

- (a) Partial Destruction. In the event that less than two thirds of the Dwelling Units are destroyed by the occurrence of fire or other casualty, then the Association shall cause the property to be promptly repaired and restored. The proceeds of the insurance carried by the Association shall be applied to the cost of such restoration. If the insurance proceeds are not adequate to cover the cost of reconstruction or in the event there are no proceeds, each individual Owner shall have the responsibility for restoring his own Dwelling Unit at his own expense and the insurance proceeds, if any, shall be equitably divided among the Owners of the damaged Dwelling Units to be used and dispersed only for restoration. The division of such proceeds shall be determined by the Board of Managers of the Association, and when so determined in good faith shall be binding upon all Owners and Mortgagees.

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

- (b) Restoration in the Event of two Thirds Destruction. In the event that more than two thirds of the Dwelling Units are destroyed by fire or other casualty, then restoration of the Dwelling Units must be approved within one hundred twenty (120) days from the date of damage or destruction by unanimous vote of the Owners. If such approval is not obtained, the Property shall be deemed owned in common by all of the Owners and the provisions of Section 21 of the Act shall apply.

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

- (d) In the event restoration of Dwelling Units is necessary, the insurance funds for such restoration shall be disbursed by the Mortgagee, if any (and if it elects to do so), that holds mortgages on 51% of the Dwelling Units that need to be restored, otherwise by the Association. Such distribution and payment of funds shall be in the manner and in accordance with the procedure normally used when disbursing funds for initial construction.

20. Lease of Dwelling Unit by Owner:

For the purpose of maintaining the congenial and residential character of Windridge, and for the protection of the Co-Owners with regard to financially responsible residents, the lease of a Dwelling Unit by an Owner other than Declarant who, through his agents or assigns, specifically reserves the mode and method of lease until the last unit in subsequent Phases hereof is sold, for which power each Owner grants to Declarant a special power of attorney to do all things in such Owner's behalf necessary to effect such lease which power shall terminate upon the sale of the last Unit in each particular Phase, shall terminate upon the sale of the last Unit in each particular Phase, shall be subject to the following conditions and restrictions:

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

Additionally, all leases shall be for a minimum initial term of one (1) year. All leases shall state that the tenant will be bound by all terms and conditions set forth in the Declaration, the By-Laws, and any rules and regulations promulgated by the Board of Managers, all as the same may be amended from tie to time, and that any violation by the tenant or other persons residing in such Dwelling Unit of the same shall constitute a default under the lease. Prior to execution of the lease, the Owner shall provide the prospective tenant copies of all

such legal documents. Within seven (7) days after execution of the lease, the Owner shall provide the Board of Managers with a conformed copy of said Lease.

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

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

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

21. Membership in Windridge Co-Owners Association, Inc.:

The Tract is subject to the covenants and restrictions contained herein. For the purpose of this Declaration, upon the recording of this Declaration and any subsequent Supplemental Declaration, all the rights and obligations accruing to a Dwelling Unit shall accrue to each Dwelling Unit contained within the Tract including but not limited to the obligation to pay the monthly assessments as provided in such Declaration, which monthly assessments are a lien on each Dwelling Units, and the mandatory and automatic membership in Windridge Co-Owners Association, Inc. upon acceptance of a deed for a Dwelling Unit and to have a vote for each Dwelling Unit owned, pursuant to the formula heretofore set out.

22. Covenants and Restrictions:

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

23. Amendment of Declaration:

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

- (a) Notice. Notice of the subject matter of the proposed amendment shall be included in the notice of any meeting at which the proposed amendment is considered.
- (b) Resolution. A resolution to adopt a proposed amendment may be proposed by the Board of Managers or the Owners of at least a majority of the total Percentage Vote.
- (c) Meeting. The resolution concerning a proposed amendment must be adopted by the designated vote at a meeting duly held in accordance with the provisions of the By-Laws.
- (d) Adoption. Any proposed amendment to this Declaration must be approved by a vote of not less than two-thirds (2/3) in the aggregate of the Percentage Vote. In the event any Dwelling Unit is subject to a mortgage, the Mortgagee shall be notified of the meeting and the proposed amendment in the same manner as an Owner if the Mortgagee has given prior notice of its mortgage interest to the Board of Managers in accordance with the provisions of the By-Laws.
- (e) Special Amendments. No amendment to this Declaration shall be adopted which changes:
 - (1) the Percentage Interest with respect to any Dwelling Unit or the applicable share of an Owner's liability for the common expense without the approval of one hundred percent (100%) of the Co-Owners and Mortgagees, except as otherwise provided in paragraphs 8 and 16 relating to annexation of the Additional Tract and in paragraph 31 relating to the enlargement of dwelling Units; or
 - (2) the provisions of paragraph 19 of this declaration with respect to reconstruction or repair in the event of fire or casualty, without the unanimous approval of all Mortgagees whose mortgage interest have been made known to the Board of Managers in accordance with the provisions of the By-Laws, or
 - (3) the provisions of paragraph 16 of this Declaration except by Declarant in the manner provided therein, or
 - (4) the provisions of paragraph 17 of this Declaration without the consent of the Declarant.

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

24. Acceptance and Ratification:

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

25. Negligence:

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

26. Reservation of Rights:

Declarant reserves the right to determine the mode and method of sale of the Dwelling Units until the last such unit in each respective Phase is initially sold.

27. Costs and Attorney's fees:

In any proceeding arising because of failure of an Owner to make any payments required or to comply with any provision of the Declaration, the Act, the By-Laws, or the rules and regulations adopted pursuant thereto as each may be amended from time to

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

28. Waiver:

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

29. Severability Clause:

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

30. Floor Plans:

The Plans, as described in paragraph 1(u) of this Declaration, are incorporated into this declaration by reference, and have been filed in the Office of the Recorder of Marion County, Indiana as of October 9, 1975.

31. Enlargement of Dwelling Units Made Prior to October 4, 1995.

During the period prior to October 4, 1995, any Co-Owner may enlarge his or her Dwelling Unit by the construction of additional enclosed spaces(s) upon Common Area or Limited Common Area and connected to such Dwelling, provided, that the following requirements and conditions of this paragraph 31 are met: [®]

- (a) No such enlargement of any Dwelling Unit shall encroach upon or in any way impair access to or use of any other Dwelling Unit or any Limited Common Area serving any other Dwelling Unit;
- (b) All plans and specifications for such enlargement shall be submitted to and approved by the Board of Managers of the Association prior to commencement of any construction or alteration work in relation to such Dwelling Unit; provided, that prior approval shall not be required for those enlargements already in existence on the date hereof, inasmuch as the consents of the Co-Owners for such enlargements have been obtained;
- (c) All construction work shall be completed substantially in accordance with the plans and specifications so approved by the Board of Managers; and
- (d) The Owner of any Dwelling Unit being enlarged shall pay all costs and expenses associated with such enlargement, including without limitation any and all legal, engineering, architectural and recording fees relating to the

review, preparation and recording of the plans and documents necessary legally to make such enlargement a part of the Dwelling Unit under this paragraph 31.

Upon the completion of any enlargement in accordance with the foregoing requirements, the Association shall execute and execute and record a Supplemental Declaration and shall cause to be prepared, certified and recorded (at the Owner's expense) a set of amended plans for the Dwelling Unit in question, showing the additional enclosed spaces as constructed and prepared in accordance with the requirements set forth in I.C. 32-1-6-13. The interior square footage of such additional enclosed space(s) shall be added to the existing square footage of the Dwelling Unit to which such spaces are added, and the new aggregate square footage of the Dwelling Unit shall form the basis on which the Percentage Interest and Percentage Vote are computed, based upon the Formula set forth in this Declaration. The Supplemental Declaration recorded in connection with such enlargement shall contain a verified statement that the requirements of this paragraph 31 have been met (which statement shall be conclusive of such facts) and shall set forth the adjustments in the Percentage Interests and Percentage Vote for all Dwelling Units as a result of such enlargement, based upon the Formula.

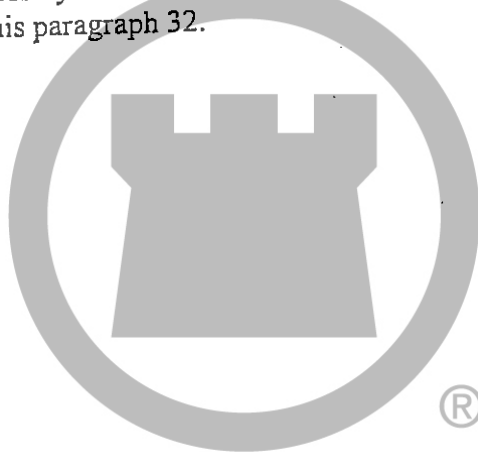
32. Improvement of Limited Common Area Made On or After October 4, 1995:

This paragraph 32 is intended to allow an Owner to make improvements in and upon the Limited Common Area (such as the patio area) which is appurtenant to, and for the sole use and benefit of, such Owner's Dwelling Unit. On or after October 4, 1995, an Owner may make such improvements, provided, that the following requirements and conditions of this paragraph 32 are met:

- (a) The improvement is to be located solely within the Limited Common Area of the Owner's Unit as shown on the plans on file with the Office of the Recorder of Marion County Indiana;
- (b) No such improvement shall encroach upon or in any way impair access to or use of any other Dwelling Unit or any Limited Common Area serving any other Dwelling Unit;
- (c) All plans and specifications for such improvements shall be submitted by the Owners to and approved by the Board of Managers of the Association prior to commencement of any construction or alteration work in relation to such Limited Common Area appurtenant to such Owner's Unit;
- (d) If the Board of Mangers approves the proposed improvements, the Owner shall also be required to execute the "Grant of Right to Improve Certain Limited Common Areas Within The Windridge Horizontal Property Regime and Acknowledgment of Lien" which is attached hereto as Exhibit "G-1" (hereafter, "Grant"). After the Owner's execution of the Grant, a duly

authorized officer of the Association shall execute the same and record it (along with the exhibits thereto) with the Office of the Recorder of Marion County, Indiana. All of the terms and conditions set forth in any such executed and recorded Grant are incorporated by this reference into these Amendments to the Restated Declaration, as well as the Restated Declaration.

- (e) All construction work shall be completed substantially in accordance with the plans and specifications so approved by the Board of Managers;
- (f) The Owner of any Dwelling Unit whose Limited Common Areas are being improved shall pay all costs and expenses (whether incurred by such Owner or the Association) associated with the improvements, including without limitation any and all legal, engineering, architectural and recording fees relating to the review, preparation and recording of the Grant and any other documents necessary to make such improvements comply with the provisions of this paragraph 32.



CHICAGO TITLE

GRANT OF RIGHT TO IMPROVE CERTAIN LIMITED COMMON AREAS
WITHIN THE WINDRIDGE HORIZONTAL PROPERTY REGIME
AND ACKNOWLEDGMENT OF LIEN

This Grant of Right to Improve Certain Limited Common Areas Within The Windridge Horizontal Property Regime and Acknowledgment of Lien (hereafter, "Grant") is hereby executed as of the last date of execution below.

WITNESSETH:

WHEREAS, a certain "Declaration of Horizontal Property Ownership, Windridge Horizontal Property Regime," dated October 5, 1975, was recorded on October 9, 1975, in the Office of the Recorder of Marion County, Indiana, as Instrument No. 75-56011 (hereafter, "Declaration") which established an expandable horizontal property regime known as Windridge; and

WHEREAS, attached to Declaration were the Code of By-Laws of Windridge Co-Owners Association, Inc. ("By-Laws"); and

WHEREAS, the By-Laws were last amended by a certain "Amended and Restated Code of By-Laws of Windridge Co-Owners Association, Inc." dated May 20, 1994, and recorded on August 8, 1994, in the Office of the Recorder of Marion County, Indiana, as Instrument No. 1994-0121954 (hereafter, "Restated By-Laws"); and

WHEREAS, after the Declaration was amended several times, it was amended and restated in its entirety by the "Ninth Amendment to and Restatement of Declaration of Horizontal Property Ownership--Windridge Horizontal Property Regime" dated June 1, 1994, and recorded on August 8, 1994, in the Office of the Recorder of Marion County, Indiana, as Instrument No. 1994-0121955 (hereafter, "Restated Declaration"); and

WHEREAS, the Restated Declaration was last amended by the "Amendments to the Ninth Amendment to and Restatement of Declaration of Horizontal Property Ownership--Windridge Horizontal Property Regime" dated _____, 199__, and recorded on _____, 199__, in the Office of the Recorder of Marion County, Indiana, as Instrument No. 199 - _____ (hereafter, said Amendments and the Restated Declaration shall be collectively referred to as the "Amended Declaration"); and

WHEREAS, the developers of Windridge filed certain Supplemental Declarations with the Office of the Recorder of Marion County, Indiana, whereby Windridge was expanded upon the contemporaneous recording with the Office of said Recorder of Plans for additional Dwelling Units in Windridge; and

EXHIBIT "G-1"

WHEREAS, said original Plans show the location and dimensions of the Dwelling Units as well as the Limited Common Areas which are appurtenant to each Dwelling Unit; and

WHEREAS, the undersigned Owner(s) of the Dwelling Unit described in Exhibit "1" hereto desires to make improvements to the Limited Common Areas appurtenant to his or her Dwelling Unit pursuant to Paragraph 32 of the Amended Declaration, recognizing that certain liens in favor of the Association will be created as to said Dwelling Unit as a result of said improvements; and

WHEREAS, the Windridge Co-Owners Association, Inc. (hereafter, "Association") hereby grants approval to the undersigned Owner's request under the following terms and conditions.

NOW, THEREFORE, for and in consideration of the terms herein, the undersigned Owner(s) and the Association agree as follows:

1. The undersigned Owner represents that he/she/they is/are the legal owner(s) of record of the Dwelling Unit, the legal description for which is attached hereto and incorporated herein as Exhibit "1".

2. The undersigned Owner wishes to make certain improvements in and upon the Limited Common Area which is appurtenant to, and solely belonging to, such undersigned Owner's Dwelling Unit. All construction work shall be completed substantially in accordance with the plans and specifications so approved by the Board of Managers which are attached hereto and incorporated herein as Exhibit "2" (hereafter, "Improvements").

3. No portion of the Improvements shall encroach upon any of the Common Areas of Windridge. No portion of the Improvements shall encroach upon or in any way impair access to or use of any other Dwelling Unit or any Limited Common Area serving any other Dwelling Unit.

4. After the Improvements are completed, they will continue to be deemed part of the Limited Common Areas appurtenant to the undersigned Owner's Dwelling Unit, and shall not be added to or become a part of the undersigned Owner's Dwelling Unit with respect to any relationship between the Association, the undersigned Owner, and any other Co-Owners. The Association makes no representation as to the effect of the Improvements for any other purpose, including but not limited to the real estate taxes payable by the undersigned Owner with respect to the Improvements or the Limited Common Areas appurtenant to said Owner's Unit.

5. As a result of the Improvements not being added to or becoming a part of the undersigned Owner's Dwelling Unit, the undersigned Owner's Percentage Interest with respect to the Dwelling Unit and the Windridge Horizontal Property Regime will remain unchanged.

Thus, said undersigned Owner shall have no additional voting rights as a result of the Improvements.

6. The undersigned Owner shall pay all costs and expenses (whether incurred by such Owner or the Association) associated with the Improvements, including without limitation any and all legal, engineering, architectural and recording fees relating to the review, preparation and recording of this Grant and any other documents necessary to make such Improvements comply with the provisions of paragraph 32 of the Amended Declaration.

7. This Grant and all terms herein shall run with the land and be binding upon the undersigned Owner's heirs, successors and assigns. Nothing herein shall be deemed to establish purely personal obligations of the undersigned Owner.

8. It shall be the responsibility of the undersigned Owner, not the Association, for all costs and expenses relating to the maintenance, repairs and replacements with respect to the Improvements, and for any increase in insurance premiums, if any, assessed against the Association with respect to such Improvements. However, notwithstanding anything else to the contrary in the Amended Declaration or the Restated By-Laws, and to ensure the uniformity of appearance and the integrity and continuation of maintenance, repairs and replacements with respect to the Windridge community, the Association shall perform all such maintenance, repairs and replacements for the Improvements to the same extent as if the Improvements constituted a portion of the Owner's Dwelling Unit. Such work shall be done pursuant to a written estimate delivered to the undersigned Owner by the Association at least thirty (30) days in advance of the anticipated commencement date of the work. However, if immediate maintenance or repairs to the Improvements are necessary in the discretion of the Board of Managers, no written estimate shall be provided and the work may commence immediately. The Association's costs of maintenance, repair and replacement of the Improvements (as well as any increase in insurance premiums described above) (hereafter collectively referred to as "Improvement Costs") shall be payable by the undersigned Owner to the Association upon the Association's presentation of an invoice. Such Improvement Costs shall be payable within the time period specified by the Board of Managers.

9. The undersigned Owner is deemed to covenant and agree to pay to the Association such Improvement Costs. The Improvement Costs shall be deemed a Special Assessment against the undersigned Owner and such Owner's Dwelling Unit only. The Improvement Costs, together with late charges, interest, costs and reasonable attorney's fees, shall be a charge on the Dwelling Unit, and shall be a continuing lien upon said Unit as provided in Section 6.1 of the Restated By-Laws. The Improvement Costs, together with late charges, interest, costs and reasonable attorney's fees, shall also be the personal obligation of the person who was the Owner of such Dwelling Unit at the time when the Improvement Costs fell due as provided in Section 6.1 of the Restated By-Laws. Pursuant to all provisions of Section 6.6 of the Restated By-Laws, the lien of the Improvement Costs shall be subordinate to the lien of any first mortgage now or hereafter placed upon the properties subject to assessment.

10. The Board of Managers, in their sole discretion, shall determine what repairs, maintenance and replacements are necessary with respect to the Improvements, as well as the selection of who will perform such work. Thus, notwithstanding anything else to the contrary in the Amended Declaration or the Restated By-Laws, the Board of Managers shall be solely responsible for determining the Improvement Costs payable by the undersigned Owner.

11. In the event the Owner fails to pay the Improvement Costs, the Association shall have all the rights set forth in Section 6.5 of the Restated By-Laws.

12. Upon execution, this Grant shall be incorporated by this reference into the Amended Declaration.

13. After the complete execution of this Grant, it shall be recorded (along with the Exhibits hereto) with the Office of the Recorder of Marion County, Indiana.



CHICAGO TITLE

Percentage Interests and Percentage Vote for all Dwelling Units as a result of such enlargement, based upon the Formula.

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

WINDRIDGE CO-OWNERS ASSOCIATION,
INC.

By: Karen Rasmussen
_____, President

ATTEST:

Cathy D. Jordan
_____, Secretary

STATE OF INDIANA)
)
COUNTY OF)



Before me a Notary Public in and for said County and State, personally appeared Karen Rasmussen and Cathy D. Jordan, the President and Secretary, respectively, of Windridge Co Owners Association, Inc., who acknowledged execution of the foregoing

CHICAGO TITLE

Amended and Restated Code of By-Laws of Windridge Co-Owners Association, Inc. for and on behalf of said Corporation and the Co-Owners and who, having been duly sworn, stated that the representations contained herein are true.

Witness my hand and Notarial Seal this 6 day of February, 1998.

Sarah J. Reinert
Notary Public

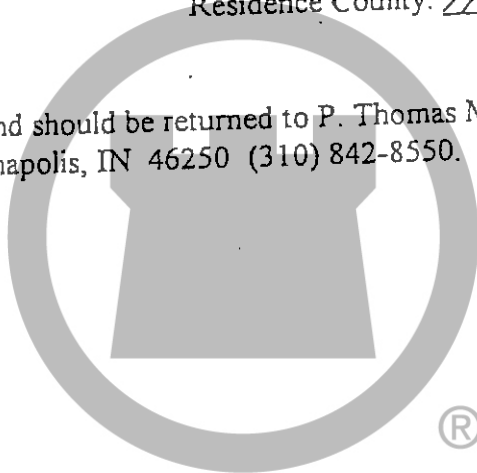
SARAH J REINERT
Printed

My Commission Expires:

June 13, 2001

Residence County: Marion

This instrument prepared by and should be returned to P. Thomas Murray, Jr., Attorney at Law, P.O. Box 501040, Indianapolis, IN 46250 (310) 842-8550.



CHICAGO TITLE