

1. Definitions. The following terms as used in this Declaration shall have the following meanings:

(a) "Declarant" shall mean Killion and Langley Partnership or any successor in interest by merger, or by express assignment of the rights of Declarant hereunder by instrument executed by Declarant and recorded in the Official Records of Monroe County.

(b) The "Condominium" shall mean the above-referred to condominium with respect to which this Supplemental Declaration is made, including all appurtenant rights and easements, and its percentage interest in Common Areas and Facilities as set forth in the Declaration, as amended from time to time.

(c) The "Unit" shall mean the residential Unit included in the Condominium.

(d) "Use Period" shall mean one of the Use Periods designated in Exhibit "A" hereto, being a period established for the exclusive use of the Unit by an Owner; and "Service Period" shall mean one of the Service Periods designated therein. However, so long as an Owner's Time Interest includes two consecutive Use Periods separated by a Service Period, such Service Period shall be added to and be included in the first of two consecutive Use Periods, and shall not be a Service Period within the meaning of this Supplemental Declaration.

(e) "Time Interest" shall mean an undivided interest in the Condominium, together with the exclusive right to use and occupy the Unit during one or more Use Periods as provided in this Supplemental Declaration.

(f) "Original Deed" shall mean the deed from Declarant first recorded after the date hereof which conveys each Time Interest conveyed by Declarant; excluding, however, any deed which conveys the entire interest in the Condominium then held by Declarant, which expressly recites that it is not an original Deed within the meaning of this Supplemental Declaration and that it is intended to substitute the grantee as Declarant hereunder, and which includes an express assignment of the rights of Declarant under this Supplemental Declaration.

(g) "Owner" shall mean and include (i) the grantee or grantees named in each Original Deed to a Time Interest; (ii) the successive owners of each Time Interest so conveyed by Declarant; and (iii) Declarant with respect to any Time Interest not conveyed.

(h) "Common Furnishings" shall mean furniture and furnishings for the Unit or other personal property from time to time owned or held for use in common by all Owners during their respective Use Periods.

(i) The "Agent" shall mean the Owners' Agent appointed as hereinafter provided.

(j) "Project" shall mean the horizontal property regime of which the Condominium is a part.

(k) "Owners Association" shall mean the Water's Edge II Phase I Homeowners Association, Inc., or any successor body thereto.

(l) A "Majority in Interest of Owners" shall mean an Owner or Owners owning in the aggregate more than fifty percent (50%) of the undivided interest in the Condominium.

2. Exclusive Use and Occupancy. Each Owner shall have the exclusive right to occupy the Unit, and as between Owners to use and enjoy the Common Areas and Facilities of the Project and the rights and easements appurtenant to the Condominium during such of the above Use Periods as are set forth in the Original Deed of his interest (and, in the case of Declarant, during all Use Periods not included in any Time Interests theretofore conveyed), and to authorize others so to do, together with the non-exclusive right in common with all other Owners, but only when acting through the Agent (or, if no Agent be appointed and acting, when acting with a Majority in Interest of Owners), to maintain and repair the Unit during Service Periods. No Owner shall occupy the Unit or exercise any other rights of ownership in respect of the Condominium, other than the rights herein provided to him, during any other Use Period unless expressly so authorized by the Owner entitled to occupy the Unit during such Use Period or during any Service Period, except when acting through the Agent (or, if no Agent be appointed and acting, when acting with a Majority in Interest of Owners). Each Owner shall keep the Unit and all Common Furnishings in good condition and repair during his Use Periods, vacate the Unit at the expiration of his Use Period or Periods, remove all persons and property therefrom, excluding only Common Furnishings, leave the Unit in good and sanitary condition and repair, and otherwise comply with such reasonable checkout and other procedures as may from time to time be contained in rules promulgated by the Agent or by a Majority in Interest of Owners.

3. Management. Management, maintenance and repair of the Unit, acquisition, maintenance, repair and replacement of Common Furnishings, and administration of the affairs of Owners with respect to the use and occupancy of the Unit and payment of expenses and costs enumerated in this Supplemental Declaration, shall be under the direction and control of an Agent appointed by a Majority in Interest of Owners. The Agent so appointed shall have exclusive possession of the Unit during the Service Periods and is expressly authorized, in the Agent's discretion and on behalf of the Owners, to do any or all of the following to the extent not inconsistent with directions given by a Majority in Interest of Owners:

(a) To repair, maintain, repaint, remodel, furnish or refurnish the Unit or any part thereof; to establish reserves for anticipated costs, including the acquisition and replacement of Common Furnishings; and to acquire and pay for materials, supplies, furniture, furnishings, labor or services which the Agent deems necessary or proper for the maintenance and operation of the Unit. The Agent shall not, however, make any discretionary capital expenditure which exceeds available reserves by more than One Thousand Dollars (\$1,000.00) without the prior approval of a Majority in Interest of Owners.

(b) To pay all taxes and assessments, including assessments by the Homeowners Association or The Pointe Services Association, Inc., and other costs or charges affecting or relating to the Unit and the Project; and to discharge, contest or protest liens or charges affecting the Unit or the Project.

(c) To obtain and pay the cost of electrical, telephone, gas, cable television and other utility services for the Unit; and to apply for and maintain an annual family membership for the Unit in the golf and tennis club at The Pointe so long as such membership is available.

(d) To adopt from time to time and enforce reasonable rules relating to the possession, use and enjoyment of the Unit by the Owners.

(e) To obtain and pay the cost of legal and accounting services necessary or proper in the maintenance and operation of the Condominium and the enforcement of this Supplemental Declaration.

(f) To the extent not provided for in insurance policies maintained by the Homeowners Association, to obtain and pay the cost of: (i) insurance covering the Unit and the Common Furnishings against loss or damage by fire and other hazards customarily covered by fire insurance policies written with extended coverage; (ii) public liability insurance, insuring against liability for personal injury or property damage resulting from an occurrence in, on or about the Unit; and (iii) any other insurance deemed necessary or desirable by the Agent or by a Majority in Interest of Owners. The policies of insurance shall cover such risks, be written by such insurers, and in such amounts, as the Agent shall deem proper.

(g) To exercise on behalf of the Owners the voting rights and other membership rights of the Unit in the Homeowners Association and in The Pointe Services Association, Inc. If the notice or agenda for any regular or special meeting of the members of the Homeowners Association of The Pointe Services Association, Inc. is available within sufficient time, the Agent shall promptly notify each Owner of the items to be discussed and presented at such meeting, as shown by the notice or agenda, and request that each

Owner indicate in writing to the Agent his preference as to the vote on items disclosed by the notice or agenda. The Agent shall vote in such manner as may be directed by a Majority in Interest of Owners or, in the absence of direction from a Majority in Interest of Owners, shall vote as the Agent deems to be in the best interest of the Owners. Each Owner authorizes the Agent to act for him at any such meeting and, for this purpose, shall deliver to the Agent a proxy authorizing the Agent to act for such Owner at any such meeting whenever requested so to do.

(h) To do all other acts or things necessary or appropriate to the ordinary and necessary operation and maintenance of the Unit, or to preserve and protect the Unit or the Project in the event of any emergency.

(i) To delegate the authority and responsibilities of Agent hereunder to one or more sub-agents for such periods and upon such terms as the Agent deems proper.

(j) To collect, either in advance of disbursement or following disbursement if the Agent advances sums in payment of any of the foregoing, each Owner's share of the aforesaid costs and any other amount properly expended by the Agent; to estimate any such expenditure in advance, and to bill the Owners accordingly; and to take proper steps to enforce any Owner's obligations hereunder.

4. Unit Expenses. Each Owner shall pay:

(a) The cost of long distance telephone charges or telephone message unit charges, fire wood or other special services allocable to the occupancy of the Unit during such Owner's Use Period or Periods; the cost to repair any damage to the Unit or to repair or replace any property contained therein on account of loss or damage occurring during his Use Period or Periods; and the cost to satisfy any expense to any of the other Owners due to any intentional or negligent act or omission of such Owner, his family, guests, invitees, tenants or lessees or resulting from his breach of any provisions of this Supplemental Declaration;

(b) A share of the following costs and expenses (including such thereof as may be included in any assessment by the Homeowners Association or The Pointe Services Association, Inc.) which bears the same relationship to the whole as such Owner's undivided ownership interest in the Condominium bears to the entire ownership: (i) real property taxes and special assessments; (ii) insurance premiums for fire and extended coverage insurance and other casualty insurance from time to time payable; and (iii) amount necessary to establish proper reserves for the foregoing items;

(c) A share of the following costs and expenses which bears the same relationship to the whole as the number of weeks in such Owner's Use Period or Periods bears to the total of fifty-one (51) weeks included in all Use Periods: (i) basic telephone charges and

cost of utility services, the annual charge for a family membership in the golf and tennis facility of The Pointe, which membership shall be continuously maintained on behalf of the Unit so long as such membership is available, costs of other recreational privileges and other standard services; (ii) cost of ordinary repair and maintenance of the Unit, including mail services and associated costs incurred during Service Periods, maid service and acquisition, repair, replacement and maintenance of the Common Furnishings; (iii) premiums for liability insurance; (iv) the Agent's reimbursable administrative expenses and other costs and expenses herein authorized to be paid and not otherwise allocated; and (v) amounts necessary to establish proper reserves for the foregoing items; and

(d) Other costs and expenses elsewhere herein provided to be paid, including the Agent's compensation.

All such payments shall be made through the Agent unless the Agent or a Majority in Interest of Owners otherwise directs. The Agent shall be under no obligation to, but may in its discretion, advance sums required to pay the obligations of any one or more of the Owners or to make the aforesaid payments or incur obligations within the Agent's authority, notwithstanding the failure of any one or more of the Owners to provide funds therefor. The Agent shall not be responsible for the acts or conduct of any of the Owners or for the breach of any of the obligations of any of the Owners hereunder. The Agent shall not be liable to any Owner in the absence of bad faith or negligence but shall hold the Owners harmless from and against any and all claims, expenses, liabilities, demands, causes of action, awards, or judgments rendered against the Agent or the Owners arising out of or in connection with the negligent conduct of the Agent, its officers, employees or sub-agents.

The Agent may in its discretion estimate the amounts to be paid by each Owner in advance and provide procedures for the payment thereof in equal periodic installments or otherwise, and may require additional or supplemental payments of amounts properly payable by the Owners in addition to any such estimated payments, and may include in any such estimated or supplemental payments provision for payment of the Agent's compensation. Each Owner shall pay to the Agent, within ten (10) days after receipt of a statement therefor, the amount of any costs payable by the Owner hereunder, including estimated costs and amounts required to establish and maintain reserves authorized hereunder.

5. The Agent. Declarant shall act as Agent for a period of _____ years from the date of this Supplemental Declaration or until such earlier date as Declarant may resign by not less than ninety (90) days notice to each of the Owners or a successor Agent may be appointed by a Majority in Interest of Owners.

Each successor Agent shall be a licensed real estate broker selected by, and shall serve during such period as may be determined by, a Majority in Interest of Owners. The appointment of each successor Agent shall be evidenced by a written agreement executed by a Majority in Interest of Owners and by the successor Agent. During any period when no Agent is acting, a Majority in Interest of Owners shall have all of the rights herein conferred upon the Agent.

The Agent shall be entitled to compensation from each Owner for its services as Agent in an amount equal to _____ of the amounts payable by such Owner pursuant to Section 4 of this Supplemental Declaration (excluding therefrom only the Agent's compensation), or to such other compensation as may be agreed upon by the Agent and a Majority in Interest of Owners, and to reimbursement for the reasonable and necessary administrative costs of discharging its obligations hereunder, including properly allocable salaries of administrative, secretarial and other personnel employed at the site.

6. Separate Mortgages. Each Owner shall have the right to mortgage or otherwise encumber his Time Interest. No Owner shall attempt to mortgage or otherwise encumber in any manner whatsoever the Condominium or the Project or any part thereof except his Time Interest, nor shall any Owner have the right or authority so to do. Any mortgage, deed of trust or other encumbrance of any Time Interest shall be subordinate to all of the provisions of this Supplemental Declaration; and in the event of foreclosure, the provisions of this Supplemental Declaration shall be binding upon any Owner whose title is derived through foreclosure, by private power of sale, judicial foreclosure, deed in lieu of foreclosure, or otherwise.

Notwithstanding any other provisions of this Supplemental Declaration, no breach of the provisions herein contained, nor the enforcement of any lien created pursuant to the provisions hereof, shall defeat or render invalid the lien of any mortgage or deed of trust of any Owner's Time Interest if such mortgage or deed of trust is recorded in the Official Records of Monroe County and is given in good faith and for value.

7. Waiver of Partition. No Owner or other person or entity acquiring any right, title or interest in the Condominium shall seek or obtain through any legal procedures, judicial partition of the Condominium or the Project or sale of the Condominium in lieu of partition of any date prior to the expiration of sixty (60) years after the date of this Supplemental Declaration. If, however, any Time Interest shall be owned by two (2) or more persons as tenants-in-common or as joint tenants, nothing herein contained shall prohibit a judicial sale of the Time Interest in lieu of partition as between such co-tenants or joint tenants.

8. Establishing of Time Interests. Any Time Interest conveyed by Declarant and any Time Interest from time to time retained by Declarant shall consist of the right exclusively to occupy the Unit, and as

between Owners to use and enjoy the Common Areas and Facilities of the Project and rights and easements appurtenant to the Unit during one or more Use Periods as herein provided, together with the undivided interest in the Project allocated hereunder to such Use Period or Periods. Once a Time Interest has been established by the execution and recording of an Original Deed thereto, no Owner shall sell, convey, hypothecate or encumber less than all of his interest in any Time Interest as set forth in such Original Deed; and any sale, conveyance, hypothecation or encumbrance by any Owner of less than all of his interest in a Time Interest as set forth in an Original Deed shall be null, void and of no effect.

The transfer of any Time Interest shall operate to transfer to the new owner the interest of the prior owner in funds in the hands of the Agent and in Common Furnishings without further instrument of transfer.

9. Damage or Destruction. In the event of any damage or destruction to the Unit or the Common Furnishings, except as otherwise provided in this Supplemental Declaration or the Declaration of Expandable Condominium for Water's Edge II Phase I, the Agent shall forthwith cause such damage to be repaired and shall so apply any available insurance proceeds. If the damage is not covered by insurance, or if the available insurance proceeds are insufficient, the Agent shall assess and the Owners shall pay the cost thereof or deficiency in proportion to their undivided ownership interests in the Condominium, unless the damage was caused by the intentional or negligent act or omission of any Owner, his family, guests, invitees or lessees, in which event the cost of repair or deficiency shall be paid by such Owner.

In the event of any damage or destruction to the Project, the Agent shall attend any meeting of members called to determine whether to repair, restore or dissolve the Project, vote at any such meeting on behalf of the Owners and otherwise act on behalf of the Owners to provide for the repair and restoration of the Project; or, in the event the Project is dissolved, to administer the distribution of any and all proceeds of dissolution allocable to the Condominium.

Any proceeds allocable to the Condominium and payable to the Owners as the result of (i) dissolution or termination of the Project for any reason; (ii) any excess of insurance proceeds over the cost of repair or restoration; or (iii) any similar cause, not required to repair or restore the Unit or the Common Furnishings or any part thereof, or aid to compensate any one or more Owners for loss or damage to their individual person or property (in which case such distribution shall be with due regard to the loss or damage incurred), shall be distributed to the Owners in proportion to their respective undivided ownership interests in the Condominium. Any assessment properly levied against the Unit by the Homeowners Association for the purposes of repair or restoration of the Project shall be assessed against and paid by the Owners in proportion to their respective undivided ownership interests in the Condominium.

10. Restriction on Owners. Except as otherwise provided in this Supplemental Declaration by direction of the Agent, by express consent of all Owners, or required to prevent damage or injury to persons or

property in an emergency, no Owner shall make improvements, decorations or repairs to the Unit or the Common Furnishings or contracts so to do or subject the Unit or the Common Furnishings to any liens for the making of improvements, decorations or repairs. No Owner shall create or permit to exist any nuisance in the Unit or commit waste with respect to the Unit or Condominium, or permit anything to be done or kept in the Unit which would increase the rate of insurance upon the Unit or the Common Furnishings.

11. Enforcement of Restrictions. In the event that any Owner should fail to comply with any of the provisions of this Supplemental Declaration, the Agent or any other Owner or Owners may bring action for damages, or to enjoin the violation or specifically enforce the provisions of this Supplemental Declaration, or to enforce any statutory or contractual lien or lien provided herein, including foreclosure of any such lien and the appointment of a receiver for any Owner or take possession of the Time Interest of any Owner. In any such legal proceeding, the prevailing party shall be entitled to costs and reasonable attorneys' fees. All sums payable hereunder by any Owner shall bear interest at ten percent (10%) per annum from the due date, or, if advanced or incurred by any other Owner or by the Agent and provided herein to be repaid, from ten (10) days after repayment is requested.

The aforesaid remedies shall be cumulative and in addition to all other remedies which may be available at law or in equity; provided, however, that no breach of any provision hereof by any Owner or by Agent, or failure of any Owner or Agent to comply with any provision hereof, shall permit or empower any other Owner to terminate any such provision or excuse any such breach or failure, and each Owner shall continue to perform and comply with and hold his Time Interest subject to all of the provisions of this Supplemental Declaration, notwithstanding any such breach or failure.

12. Lien on Interests. Each Owner shall have a lien in the nature of a mortgage on the interest of each other Owner in the Condominium and Common Furnishings as security for the prompt and faithful performance by such other Owner of the obligations under this Supplemental Declaration and payment of costs of enforcement and reasonable attorneys' fees; provided, however, that as against any transferee, mortgagee or beneficiary of an Owner's interest acquiring all or any interest in such Owner's interest by deed, mortgage or deed of trust given by such Owner for valuable consideration and accepted by the transferee, mortgagee or beneficiary without notice of default in the payment or performance secured, no such lien shall be effective to secure any past due payment or performance in default at the time of recording such deed, mortgage or deed of trust except to the extent that notice of default in the payment or performance has been given at the time of recording such deed, mortgage or deed of trust. The lien herein created may be enforced by any Owner or the Agent, and the delinquent Owner's interest in the Condominium and Common Furnishings may be sold in accordance with the provisions of the laws of the State of Indiana, relating to mortgage foreclosures. The purchaser at any foreclosure sale shall obtain title

subject to the provisions of this Supplemental Declaration. Either the Agent or any Owner or Owners may bid at the foreclosure sale and may hold, lease, mortgage or convey any interest in the Condominium or Common Furnishings acquired at such sale. The aforesaid lien and right of foreclosure shall be in addition to and not in substitution for all other rights and remedies which the Owners or Agent may have hereunder.

13. Protection of Interests. No Owner shall permit his interest in the Condominium or Common Furnishings to be subject to any lien (other than the liens of current real property taxes and the current and future installments of special assessments), claim or charge, the enforcement of which may result in a sale or threatened sale of the interest of any other Owner in the Condominium or Common Furnishings or any part of any thereof, or in any interference with the use or enjoyment thereof by any other Owner; and in the event that the sale of the entire Condominium or Common Furnishings or the interest of any Owner or any part thereof, or the use and enjoyment of any thereof by any Owner be threatened by reason of any lien, claim or charge against the interest of any other Owner, or proceedings be instituted to affect any such sale or interference, any Owner or Owners acting on his or their own behalf or through the Agent, or the Agent acting on behalf of any one or more Owners, unless promptly indemnified to his or their satisfaction, may, but shall not be required to pay or compromise the lien, claim or charge without inquiry into the proper amount or validity thereof; and, in that event, the Owner whose interest was subject to such lien, claim or charge shall forthwith repay the amount so paid or expended, together with such reasonable attorneys' fees and related costs as he or they may have incurred.

No Owner shall permit his interest in any funds from time to time in the possession of the Agent to be subject to any attachment, lien, claim or charge or other legal process, and each shall promptly restore any funds held by the Agent in respect of his Time Interest to the extent depleted by reason of the assertion of any such attachment, lien, claim, charge or other legal process and reimburse the Agent, for all reasonable attorneys' fees or other costs incurred in respect thereof.

14. Existing Condominium Restrictions. Each Owner shall comply with and hold his Time Interest subject to the provisions of the Declaration of Expandable Condominium Water's Edge II Phase I (the "Condominium Restrictions") recorded on _____, 198____, in Book _____, page _____, in the Office of the Recorder of Monroe County, Indiana, as heretofore and from time to time hereafter amended.

15. Termination. This Supplemental Declaration shall terminate and be of no further force and effect upon the expiration of sixty (60) years from the date of execution hereof, or upon termination of the Condominium Restrictions, whichever first occurs.

16. Notices. Notices provided for in this Supplemental Declaration shall be in writing and shall be deemed sufficiently given when delivered personally or when deposited in the United States mail

addressed to any Agent for delivery of notices, or, in the event of no such designation, at such Owner's last known address, or, if there be none, to the address of the Unit.

17. Severability and Rule Against Perpetuities. If any provision of this Supplemental Declaration shall be held invalid, it shall not affect the validity of the remainder of this Supplemental Declaration. If any provisions of this Supplemental Declaration would violate the Rule against Perpetuities or any other limitation on the duration of the provisions contained herein imposed by law, then such provision shall be deemed to remain in effect only for the maximum permissible period permitted by law or until twenty-one (21) years after the death of the last survivor of the now living descendants of Senator Edward M. Kennedy of Massachusetts, and of former Senator Robert Kennedy of New York, whichever is earlier.

18. Successors. The provisions of this Supplemental Declaration shall be binding upon all parties having or acquiring any right, title or interest in the Condominium or any part thereof and shall be for the benefit of each Owner and his heirs, successors and assigns. Each Owner (including Declarant) shall be fully discharged and relieved of liability on the covenants hereunder, insofar as the same relate to each Time Interest, upon ceasing to own any interest therein and paying all sums and performing all obligations hereunder in respect of such Time Interest, to the time his ownership interest terminated. Declarant shall not, however, be discharged and relieved of its obligations as Agent until such time as it shall resign or be replaced as Agent and have performed its obligations as Agent to the time of resignation or replacement.

19. No Exemption. No Owner may exempt himself from liability for any obligations set forth herein by any waiver of the use or enjoyment of the Unit or by any other action.

20. No Waiver. The failure to enforce any provision of this Supplemental Declaration shall not constitute a waiver of the right to enforce such provision thereafter.

21. Interpretation. The section titles at the beginning of each numbered section of this Supplemental Declaration are for convenience only and the words contained therein shall not be considered to expand, modify or aid in the interpretation, construction or meaning of this Supplemental Declaration. As used herein, the singular shall include the plural and the masculine or neuter gender shall include the other genders.

22. Amendment. This Supplemental Declaration may be amended by written instrument executed by Owners holding of record seventy-five percent (75%) or more of the undivided interest in the Condominium; provided, however, that no such amendment may affect or alter the right of any Owner exclusively to occupy the Unit, and as between Owners to

use and enjoy the Common Areas and Facilities of the Project, and the rights and easements appurtenant to the Unit, during the theretofore established Use Period or Periods set forth in an Original Deed to his interest unless such Owner shall expressly so consent. Subject to the foregoing provision, any amendment shall be binding upon every Owner and every Time Interest whether the burdens thereon are increased or decreased.

IN WITNESS WHEREOF, the undersigned has executed this Supplemental Declaration on the day and year first above set forth.

Killion and Langley Partnership

By Ronald J. Killion

STATE OF INDIANA)
) SS:
 COUNTY OF MONROE)

Before me, the undersigned, a Notary Public, in and for said County and State, personally appeared Ronald J. Killion, to me known to be a general partner in Killion and Langley Partnership being duly sworn upon his oath, who acknowledged the execution of the above and foregoing Supplemental Declaration of Time Share Covenants, Conditions and Restrictions.

WITNESS my hand and Notarial Seal.

Signature

Printed
 Notary Public Residing in
 Monroe County, Indiana

My Commission Expires:

#182316

See Misc. 16-5 pgs 345-359

2nd Second Amended Declaration

Virginia R. Hudson-Ree

11-4-86

#193110 See Misc Rec 171 pgs 503-526
for Fifth Amended Declaration of
Water's Edge II Condominium
Virginia R. Hudson, LLC
11-25-86

173813

BOOK 159 PAGE 122

FIRST AMENDED DECLARATION

OF

WATER'S EDGE II CONDOMINIUM
PHASE I, SECTION II EXPANSION

Filed for Record August 1, 1985
Recorded in Misc. Book 159,
Pages 122 through 132,
In the Office of the Recorder
of Monroe County, Indiana
Instrument Number 173813

Consisting of 10 Pages,
Numbered 1 through 5,
and
Exhibits A through E.

Prepared By

William H. Andrews, Attorney at Law
COTNER, ANDREWS, MANN & CHAPMAN
528 North Walnut Street, P.O. Box 2478
Bloomington, Indiana 47402-2478
Telephone: (812) 332-6556

RECORDED

✓ A.M. _____ P.M. 3:45

AUG 1 1985

✓ Chapman & Mann
RECORDER MONROE CO., IND. ✓

FIRST AMENDED DECLARATION

OF

WATER'S EDGE II CONDOMINIUM
PHASE I, SECTION II EXPANSION

THIS FIRST AMENDED DECLARATION, and the exhibits which are attached hereto and made a part hereof, are made and executed this 29th day of July, 1985, by KILLION & LANGLEY PARTNERSHIP, (hereinafter called the "Declarant"), for its successors, grantees and assigns, pursuant to the provisions of the Indiana Horizontal Property Act and in accordance with the terms and provisions of paragraph 30 of that certain Declaration of Expandable Condominium for Water's Edge II Phase I Section I Condominium duly filed for record on April 30, 1985, as Instrument No. 170094, in the Office of the Recorder of Monroe County, Indiana.

Statement of Purposes

By Declaration of Expandable Condominium dated April 30, 1985, and recorded April 30, 1985, as Instrument No. 170094 in the Office of the Recorder of Monroe County, Indiana (hereinafter referred to as the "Declaration"), the Declarant submitted certain real property to the provisions of the Horizontal Property Act of the State of Indiana, and created the condominium form of ownership with respect to an initial two (2) non-contiguous multi-unit residential buildings located on the real property described therein, containing an aggregate of twelve (12) separate Units, all as more particularly described in paragraph 5 of said Declaration. Under the terms of the Declaration, the Declarant reserved the right to annex certain real estate designated as the "Development Area" and the approximate boundary of which was described in Exhibit "F" to said Declaration and thereby to add additional or new Units to said Condominium. The Declarant now wishes to add to the "Present Condominium Area" the real property described in paragraph 2 below, and the Condominium Units which have been constructed thereon, which such real estate is presently a part of the "Development Area" referred to in the Declaration, thereby adding New Units and New Common Areas and Facilities to the Existing Units and Common Areas and Facilities created by the Declaration.

NOW, THEREFORE, the Declarant, for the purposes hereinafter set forth, pursuant to the provisions set forth in paragraph 30 of the Declaration hereinabove described, and in accordance with and by means of the powers therein reserved or conferred upon it, hereby amends and supplements said Declaration in the following respects:

1. Definitions. The definitions used and set forth in the Declaration shall be applicable to this First Amended Declaration; provided, however, (i) the term "Property" or "Condominium Property" shall for all purposes now be deemed to include the real property added hereby as Phase I, Section II, and references to Units and Common Areas and Facilities shall include the New Units and New Common Areas and Facilities as described and set forth herein.

2. Declaration. Declarant hereby expressly declares that the real property described in and identified on Exhibit "A", attached hereto, and the Buildings and other improvements erected and to be erected thereon, and all articles of personal property intended for common use in connection therewith, shall be and hereby are annexed to and shall be and hereby become a part of the Water's Edge II Condominium as if such had originally been included in the Declaration; and the same shall hereafter be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions and provisions of the Declaration, the Act, the By-Laws, and Rules and Regulations, as adopted from time to time in connection with the Condominium Property, all as may be amended from time to time, said Declaration and the Exhibits attached hereto being incorporated herein by reference and made a part hereof as though fully set out herein.

3. Description of Phase I and Phase II Property. Paragraph 4 of the Declaration shall be deemed amended, and is hereby amended, so that henceforth the Condominium Property shall consist of the Phase I, Section I property described in the Declaration, and the Phase I, Section II property described in Exhibit "A", attached hereto (a composite description of the Phase I, Section I and Phase I, Section II real property being as described and identified in Exhibit "B", attached hereto and made a part hereof).

4. Description of Buildings. Paragraph 5 of the Declaration is hereby amended to reflect the addition of Buildings and Units as herein set forth:

Water's Edge II Phase I, Section II will consist of one (1) multi-unit residential building. The Building is designated as "U", as shown on the Master Site Plan, a copy of which is attached hereto and made a part hereof as Exhibit "C", which such Master Site Plan further shows the location of each Building on the real property described in Exhibit "A" attached hereto, and its location with respect to every other Building thereon. The Building contains a total of ten (10) separate new Units consisting of three (3) basic floor plan types designated by the legend on the Plans and Specifications, attached hereto as Exhibit "D", as floor plan types 1FB (640 square foot, one-bedroom flat) 2FA (900 square foot, two-bedroom flat) and 3THB (1,320 square foot three-bedroom townhouse).

The number of stories in the Building, the number of Units and the type of Units and basements are as follows:

<u>Building Designation</u>	<u>Number of Units by Type</u>	<u>Total Units in Building</u>	<u>Basement</u>	<u>Stories</u>
U	2 type IFB 6 type 2FA 2 type 3THB	10	None	3

Said multi-unit Building and the New Units located therein are more particularly described and defined in the Plans and Specifications of said Building, a copy of which Plans and Specifications is attached hereto and made a part thereof as Exhibit "D", showing all particulars of the Building, including the layout, number of stories, the number of rooms, the location, Building designation, New Unit numbers and dimensions of the New Units. Such Plans bear the verified statement of Smith, Quillman and Associates, certifying that said Plans are actual copies of portions of the Plans of the Building as filed with and approved by the municipal or other governmental subdivision having jurisdiction over the issuance of permits for the construction of the Building. For a more particular description of the Building reference is hereby made to the Plan and Specifications filed herewith as Exhibit "D".

5. Description of Units/Percentage Interest in Common Areas and Facilities. Paragraph 6 of the Declaration is hereby amended to reflect the addition of New Units and New Common Areas and Facilities in the manner set forth herein:

The Unit designations of each Condominium Unit, both Existing Units and New Units, the approximate area, number of rooms and other data concerning its proper identification are set forth in Exhibit "E", attached hereto and made a part hereof. The percentage interest of each Unit, both Existing Units and New Units in the Common Areas and Facilities (both Existing Common Areas and Facilities and New Common Areas and Facilities) are based upon the adjusted square footage of each Condominium Unit (both Existing Units and New Units), as shown on said Exhibit "E", attached hereto, in relationship to the total adjusted square footage of all Units. The percentage interest appurtenant to each Unit, based upon the Aggregate Units and the Aggregate Common Areas and Facilities, are as specified on said Exhibit "E" attached hereto.

The percentage interest in the Aggregate Common Areas and Facilities are calculated on the basis as set forth in paragraph 6 and paragraph 30(c) of the Declaration, and this reallocation is accomplished as follows:

(a) Declarant, to the extent necessary, hereby

exercises all rights of revocation conferred upon it by the Declaration by all Unit Owners of Existing Units, and thereby divests such Existing Unit Owners of that portion of that Unit's share in the Existing Common Areas and Facilities which must be allocated to the New Units to attain the percentage interest in the Aggregate Common Areas and Facilities in each New Unit as shown on the aforesaid Exhibit "E".

(b) Declarant, to the extent necessary, hereby exercises all powers of attorney reserved by it and hereby grants, conveys and sets over to each Owner of each Existing Unit that share in the New Common Areas and Facilities which is necessary to attain for each Existing Unit the share in the Aggregate Common Areas and Facilities shown in the aforesaid Exhibit "E".

The New Units added hereby shall be designated for purposes of identification in connection with all conveyances of the same as being a part of "Water's Edge II Phase I, Section II".

6. Acceptance and Ratification. The acceptance of a deed of conveyance, or the act of occupancy of any Units, whether Existing Units or New Units, shall constitute an agreement that the provisions of this First Amended Declaration, the Declaration, the Act, the By-Laws, and any Rules and Regulations adopted pursuant thereto, as each may be amended from time to time, are accepted and ratified by such Owner, tenant or occupant, and such provisions shall be covenants running with the land and shall bind any person having at any time any interest or estate in any Unit or the Condominium Property as if such provisions were recited and stipulated at length in each and every deed, conveyance, mortgage or lease thereof.

7. Floor Plans. The Plans and Specifications setting forth the layout, location, identification number, building designation and dimensions for all the New Units and the Property identified in this First Amended Declaration are incorporated into the Declaration, are added to the Plans heretofore filed with the Declaration, and have been filed in the Office of the Recorder of Monroe County, Indiana, in Horizontal Property Plan File No. Book 2 on August 1, 1985, as Instrument Number 173811.

Except as set forth herein, the Declaration and all Exhibits hereto shall remain in full force and effect.

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

By: Charles W. Langley
Charles W. Langley
Ronald J. Killion
By: Ben Beard
Ben Beard, Attorney-in-fact

Before me, a Notary Public in and for said County and State, personally appeared Charles W. Langley and Ben Beard (Attorney-in-fact for Ronald J. Killion), by me known, who acknowledged the execution of the above and foregoing Declaration.

My Commission Expires:

Michael L. Carmin
MICHAEL L. CARMIN, Notary Public
A Resident of Monroe County, IN

WATER'S EDGE II
Phase I, Section II Legal Description

A part of Section 22, Township 7 North, Range 1 West, in Monroe County, Indiana, being more particularly described as follows: Commencing at an existing stone marking the northeast corner of the southwest quarter of said section; thence North 89 degrees 46 minutes 58 seconds West along the North line of said Southwest quarter section 9.76 feet to an intersection with a nontangent curve, said intersection being on the easterly boundary of Woodridge Phase IV (Instrument #127093 in Horizontal Plat Book 2, page 65, Office of the Recorder), the radius point of said curve being North 76 degrees 32 minutes 47 seconds East 90.00 feet from said intersection; said curve has a central angle of 1 degree 22 minutes 51 seconds; thence southerly along said curve 2.17 feet to a tangent line; thence South 14 degrees 50 minutes 04 seconds East 157.50 feet; thence South 75 degrees 09 minutes 57 seconds West 10.40 feet to a nontangent curve concave West having a central angle of 31 degrees 38 minutes 00 seconds and a radius being South 80 degrees 36 minutes 09 seconds West 90.00 feet; thence along said curve 49.69 feet to a tangent line; thence South 22 degrees 14 minutes 09 seconds West 104.40 feet; thence South 85 degrees 38 minutes 52 seconds West 11.88 feet to the point of beginning of the herein described tract; thence South 11 degrees 57 minutes 59 seconds West 69.37 feet; thence South 15 degrees 12 minutes 25 seconds East 58.04 feet; thence South 10 degrees 15 minutes 48 seconds East 32.00 feet; thence South 71 degrees 38 minutes 22 seconds West 65.14 feet; thence South 22 degrees 24 minutes 37 seconds East 20.00 feet to the boundary line of the Woodridge Expansion Area (Exhibit "F", Miscellaneous Record 103, page 334, Office of the Recorder); thence along said line North 88 degrees 22 minutes 37 seconds West 151.5 feet; thence leaving said line North 7 degrees 10 minutes 55 seconds West 174.63 feet; thence North 85 degrees 38 minutes 52 seconds East 221.57 feet to the point of beginning, containing 0.84 acres, more or less. Subject to all easements and rights-of-way.

WATER'S EDGE II LEGAL DESCRIPTION
Phase I, Sections I and II

Part of Section 22, Township 7 North, Range 1 West in Monroe County, Indiana, being more particularly described as follows: Commencing at an existing stone marking the Northeast corner of the Southwest Quarter of said Section; thence North 89 degrees 46 minutes 58 seconds West along the North line of said Southwest Quarter Section 9.76 feet to an intersection with a nontangent curve, said intersection being on the easterly boundary of Woodridge, Phase IV (Instrument #127093, Horizontal Plat Book 2, page 65, Office of the Recorder), the radius point of said curve being North 76 degrees 32 minutes 47 seconds East 90.00 feet from said intersection; said curve has a central angle of 1 degree 22 minutes 51 seconds; thence southerly along said curve 2.17 feet to a tangent line; thence South 14 degrees 50 minutes 04 seconds East 37.88 feet to the point of beginning of the herein described tract; thence North 75 degrees 09 minutes 56 seconds East 136.96 feet to the westerly line of Parcel VI of the Pointe Golf Course (Deed Record 292, pages 484-485, Office of the Recorder); thence the next 2 courses being along said westerly line: (1) South 15 degrees 58 minutes 27 seconds East 140.89 feet; (2) South 53 degrees 07 minutes 48 seconds West 45.00 feet; thence North 90 degrees 00 minutes 00 seconds West 70.39 feet; thence South 14 degrees 50 minutes 04 seconds East 14.96 feet; thence South 22 degrees 14 minutes 09 seconds West 172.16 feet; thence North 89 degrees 25 minutes 05 seconds East 157.01 feet to the west line of said Golf Course Parcel VI; thence the next 2 courses being along said west line: (1) South 8 degrees 21 minutes 16 seconds East 115.00 feet; (2) South 21 degrees 42 minutes 31 seconds West 105.47 feet to the southeast corner of the Woodridge Expansion Area (Exhibit "F", Miscellaneous Record 103, page 334, Office of the Recorder); thence the next 2 courses being along said boundary: (1) North 67 degrees 26 minutes 02 seconds West 129.00 feet; (2) North 88 degrees 22 minutes 37 seconds West 254.5 feet; thence North 7 degrees 10 minutes 55 seconds West 174.63 feet; thence North 85 degrees 38 minutes 52 seconds East 233.45 feet; thence North 22 degrees 14 minutes 09 seconds East 104.40 feet to a tangent curve concave west having a central angle of 31 degrees 38 minutes 00 seconds and a radius of 90.00 feet; thence along said curve 49.69 feet to a nontangent line; thence North 75 degrees 09 minutes 57 seconds East 10.40 feet; thence North 14 degrees 50 minutes 04 seconds West 119.62 feet to the point of beginning, containing 2.37 acres, more or less. Subject to all easements and rights-of-way.

EXHIBIT C

BOOK 159 PAGE 130

MASTER SITE PLAN
WATER'S EDGE II, PHASE I, SECTION II EXPANSION

The Master Site Plan for Water's Edge II, Phase I, Section II, dated June 24, 1985, prepared by Stephen L. Smith, Registered Land Surveyor, entitled "Master Site Plan - Water's Edge II, Phase I, Section II" and consisting of one (1) sheet, which was attached to this First Amended Declaration at the time it was filed for record is duly filed in the Office of the Recorder of Monroe County, Indiana, in Horizontal Property Plan File Number 8012 as Instrument Number 173784. Said Master Site Plan is incorporated herein by reference as though fully set out herein.

EXHIBIT D

BOOK 159 PAGE 131

PLANS AND SPECIFICATIONS
WATER'S EDGE II, PHASE I, SECTION II EXPANSION

The Plans and outline specifications for Water's Edge II, Phase I, Section II more particularly described in the architectural and related drawings for Water's Edge II, Phase I, Section II were attached to this First Amended Declaration at the time it was filed for record and are duly filed in the Office of the Recorder of Monroe County, Indiana, in Horizontal Property Plan File Number ~~Book 2~~, as Instrument Number 173811, reference to which is hereby made, and said Plans and outline specifications as so filed are incorporated herein by reference as though fully set out herein.

EXHIBIT E

BOOK 159 PAGE 132

WATER'S EDGE II - PHASE I

<u>Unit Designation</u> <u>Building</u>	<u>Unit</u>	<u>Floor</u> <u>Plan</u>	<u>Square</u> <u>Footage</u>	<u>Percentage</u> <u>Interest</u>	<u>Address, Bloomington, Indiana</u>
U	U-149	1FB	640	2.875	9642 S. Lake Ridge Drive
U	U-150	3THB	1,320	5.931	9640 S. Lake Ridge Drive
U	U-151	2FA	900	4.044	9634 S. Lake Ridge Drive
U	U-152	2FA	900	4.044	9632 S. Lake Ridge Drive
U	U-153	2FA	900	4.044	9630 S. Lake Ridge Drive
U	U-154	2FA	900	4.044	9614 S. Lake Ridge Drive
U	U-155	2FA	900	4.044	9612 S. Lake Ridge Drive
U	U-156	2FA	900	4.044	9610 S. Lake Ridge Drive
U	U-157	1FB	640	2.875	9602 S. Lake Ridge Drive
U	U-158	3THB	1,320	5.931	9600 S. Lake Ridge Drive
W	U-123	2FB	912	4.098	9639 S. Lake Ridge Drive
W	W-124	2FB	912	4.098	9637 S. Lake Ridge Drive
W	W-125	2FB	912	4.098	9635 S. Lake Ridge Drive
W	W-126	2FB	912	4.098	9631 S. Lake Ridge Drive
W	W-127	2FB	912	4.098	9629 S. Lake Ridge Drive
W	W-128	2FB	912	4.098	9627 S. Lake Ridge Drive
W	W-129	2FB	912	4.098	9625 S. Lake Ridge Drive
W	W-130	2FB	912	4.098	9621 S. Lake Ridge Drive
Y	Y-139	3D	1,410	6.335	9567 S. Lake Ridge Drive
Y	Y-140	3D	1,410	6.335	9557 S. Lake Ridge Drive
Y	Y-141	3D	1,410	6.335	9517 S. Lake Ridge Drive
Y	Y-142	3D	1,410	6.335	9507 S. Lake Ridge Drive
			22,256	100.000	