

DECLARATION OF  
HORIZONTAL PROPERTY OWNERSHIP  
FOR  
SCHOOL 80  
HORIZONTAL PROPERTY REGIME

016745 JUL-98

NOT FOR REGISTRATION  
SUBJECT TO FINAL ACCEPTANCE  
FOR TRANSFER

TABLE OF CONTENTS

<u>Paragraph</u>	<u>Page</u>
Recitals .....	1
1. Definitions .....	2
2. Name .....	3
3. Description of Condominium Units .....	3
(a) Description .....	3
(b) Boundaries .....	4
4. Description of Limited Common Areas .....	4
5. Description of Common Areas and Facilities .....	4
6. Ownership of Common Areas and Percentage Interest .....	5
7. Interest for Assessments and Voting .....	5
8. Encroachments .....	5
9. Easements .....	6
(a) Easement for Common Areas .....	6
(b) Easement for Ingress and Egress .....	6
(c) Utility Easements .....	6
10. Taxes .....	6
11. Utilities .....	6
12. Homeowners Association .....	6
13. Covenants and Restrictions .....	7
14. Maintenance and Repair .....	8
(a) By the Owner .....	8
(b) By the Association .....	9
15. Alterations, Additions and Improvements .....	9
16. Right of Entry .....	10
17. Lien for Unpaid Assessments .....	10
18. Past Due Assessments Where Title Acquired by Foreclosure or Deed in Lieu of Foreclosure .....	11
19. Past Due Assessments Where Title Acquired by Voluntary Conveyance .....	11
20. Sale, Lease or Other Transfer .....	11
(a) Lease .....	11
(b) Sale .....	11

21. Insurance .....	11
(a) Casualty Insurance .....	11
(b) Public Liability Insurance .....	12
(c) Other Insurance .....	13
(d) Premiums .....	13
(e) Notice; Distribution .....	13
(f) Separate Insurance .....	13
(g) Insurance Trustee .....	14
22. Casualty and Restoration .....	14
23. Amendment of Declaration .....	15
(a) Generally .....	15
(b) Special Amendments .....	16
(c) Additional Restrictions on Amendments .....	16
(d) Recording .....	17
(e) Amendments by Declarant Only .....	17
24. Reservation of Rights by Declarant .....	17
(a) Changes .....	17
(b) Sales Offices and Models .....	18
(c) Easement for Improvements .....	18
25. Costs and Attorneys Fees .....	18
26. Severability .....	18
27. Pronouns .....	18
28. Applicable Law .....	19
29. Interpretation .....	19
30. Initial Management .....	19

**DECLARATION OF  
HORIZONTAL PROPERTY OWNERSHIP FOR  
SCHOOL 80 HORIZONTAL PROPERTY REGIME**

This Declaration is made this 9<sup>TH</sup> day of JULY, 1996, by  
920 EAST 62ND STREET CORPORATION, an Indiana corporation (the "Declarant").

Recitals

WHEREAS, Declarant owns certain real estate located in Marion County, Indiana, together with the improvements thereon, all as more particularly described in Exhibit A attached to and made a part of this Declaration (the "**Real Estate**"); and

WHEREAS, Declarant has improved the Real Estate by renovating and rehabilitating the existing improvements thereon (which improvements consist of a brick building having an upper level, main level and a lower level) into a thirty-two (32) unit multi-family structure (the "**Building**") and by constructing certain other improvements thereon, all in accordance with the plans prepared and certified by Kenneth Ogden Weiss, a registered architect, under date of \_\_\_\_\_, 19\_\_ (such plans being recorded in the Office of the Recorder of Marion County, Indiana, as the same Instrument Number as this Declaration) (the "**Plans**"); and

WHEREAS, the Declarant's complete renovation of the Building occurred in 1985; and

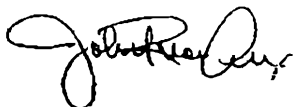
WHEREAS, Declarant desires and intends by this Declaration to create a Horizontal Property Regime upon the Real Estate, subject to the provisions of Horizontal Property Law of the State of Indiana, Acts 1963, Chapter 349, Sections 1 through 31, codified at Indiana Code Sec. 32-1-6-1, *et seq.*, as now or hereafter amended, supplemented or replaced (the "**Statute**"), and the provisions of this Declaration; and

WHEREAS, to provide a means for meeting the purposes and intentions of this Declaration, Declarant has created under the laws of Indiana the School 80 Homeowners Association, Inc., a nonprofit corporation, whose members shall consist of all Owners of Condominium Units within the Property.

NOW, THEREFORE, Declarant hereby creates a Horizontal Property Regime upon the Real Estate, subject to the provisions of the Statute and this Declaration, and declares that the "**Property**" (as such term is hereinafter defined in Paragraph 1(k) of this Declaration) shall be held, sold, conveyed, mortgaged, leased, used, occupied and improved subject to the following covenants, restrictions, limitations, conditions, obligations and easements, all of which shall run with the land and shall be binding on and shall inure to the benefit of Declarant, its successors and assigns, and any other person or entity hereafter acquiring or having any right, title or

④8 **FILED**

JUL 09 1996



<sup>1</sup> APPROVED 7/9/1996  
WASHINGTON TOWNSHIP ASSESSOR  
BY: [Handwritten Signature]

interest in all or any part of the Property, and their grantees, successors, heirs, executors, administrators, devisees and assigns.

1. Definitions. When used at any time in this Declaration, the capitalized terms defined in the Recitals or elsewhere in this Declaration shall have the respective meanings specified therein and the terms defined in the following subparagraphs of this Paragraph 1 shall have the meanings specified herein.

(a) "Association" means the School 80 Homeowners Association, Inc., an Indiana nonprofit corporation, being the association of all of the Owners.

(b) "Board of Directors" means the governing board of the Association, being the initial Board of Directors referred to in the By-Laws or subsequent Boards of Directors elected pursuant to the By-Laws.

(c) "By-Laws" means the By-Laws for the administration and management of the Association, as the same may be amended from time to time as therein provided. A true copy of the By-Laws is attached to and made a part of this Declaration as Exhibit B.

(d) "Common Areas and Facilities" has the meaning ascribed to it in Paragraph 5 of this Declaration.

(e) "Common Expenses" means and includes (i) expenses of and in connection with the performance of the obligations and duties of the Association, (ii) expenses of administration, operation, management, maintenance, repair, replacement and upkeep of the Common Areas and Facilities and Limited Common Areas (except to the extent the same is otherwise the responsibility or duty of the Owners as provided in this Declaration), (iii) all sums lawfully assessed against the Owners by the Association, (iv) expenses agreed upon by the Owners as Common Expenses, and (v) expenses declared Common Expenses by the Statute, this Declaration and/or the By-Laws.

(f) "Condominium Unit" means each one of the thirty-two (32) individual living units located in the Building, as identified on the Plans and more specifically described in Paragraph 3 of this Declaration, together with the undivided interest in the Common Areas and Facilities and Limited Common Areas allocated to each such living unit.

(g) "Declarant" means and refers to 920 East 62nd Street Corporation, an Indiana corporation, and any successors and assigns of it whom it designates in one or more written recorded instruments to have the rights of Declarant hereunder, including but not limited to any mortgagee acquiring title to any portion of the Property pursuant to the exercise of rights under, or foreclosure of, a mortgage executed by Declarant.

(h) "Limited Common Areas" has the meaning ascribed to it in Paragraph 4 of this Declaration.

(i) "Owner" means the record owner, whether one or more persons or entities, from time to time of the fee simple title to a Condominium Unit, including a contract seller, but does not mean any person or entity having an interest in a Condominium Unit solely by virtue of a contract or as security for an obligation.

(j) "Percentage Interest" means the percentage of undivided interest in the Common Areas and Facilities and Limited Common Areas included as part of each Condominium Unit, as specified in Paragraph 6 of this Declaration.

(k) "Property" means the Real Estate, all easements, rights and appurtenances belonging thereto, the Building, all other improvements and structures located on the Real Estate and all articles of personal property intended for common use in connection with the operation of School 80 Condominiums.

(l) "Act" means the Indiana Nonprofit Corporations Act of 1991, as amended, supplemented or replaced from time to time.

(m) "Association Documents" means collectively, the Association's Articles of Incorporation, this Declaration, the By-Laws, and the Rules and Regulations adopted by the Board of Directors, all as the same may be amended from time to time. Any exhibit, schedule or amendment to an Association Document is an integral part of that document.

(n) "Percentage Vote" means the total of the percentage interests and the votes of all Condominium Units in School 80 Condominiums, equalling one hundred percent (100%).

2. Name. The name by which the Property and the Horizontal Property Regime shall be known is "School 80 Condominiums."

3. Description of Condominium Units.

(a) Description. Each Condominium Unit is identified on the Plans by a letter followed by a one or two digit Arabic number and is more particularly described in Exhibit C attached to and made a part of this Declaration. Each Condominium Unit shall consist of all space within the boundaries thereof, as hereinafter defined, and all portions of the Building situated within such boundaries, including but not limited to all fixtures, facilities, utilities, equipment, appliances and structural components designed and intended solely and exclusively for the enjoyment, use and benefit of the Condominium Unit wherein the same are located or to which they are attached, but excluding therefrom such items designed or intended for the enjoyment, use, benefit, support, service or safety of any other Condominium Unit or which may be necessary for the safety, support, service, maintenance, use and operation of the Building or

which are normally designed for common use; provided, however, that all fixtures, equipment and appliances designed or intended for the exclusive enjoyment, use and benefit of a Condominium Unit shall constitute a part of such Condominium Unit even if the same are located wholly or partly outside the boundaries of such Condominium Unit.

(b) Boundaries. The boundaries of each Condominium Unit shall be as shown on the Plans, without regard to the existing construction, measured between the interior unfinished surface of the lowermost floors, uppermost ceilings, perimeter walls, windows and window frames, and doors and door frames of each Condominium Unit.

4. Description of Limited Common Areas. "Limited Common Areas" means those portions of the Property serving exclusively one or more but less than all of the Condominium Units and shall include the exterior surfaces of doors, windows and the frames surrounding the same in the perimeter walls of each Condominium Unit, associated fixtures of such doors, windows and frames, the storage areas designated for the exclusive use of a Condominium Unit and any other areas designated as Limited Common Areas on the Plans. While parking spaces shall not constitute Limited Common Areas, the Board of Directors may, from time to time, assign parking spaces to specific Condominium Units for their exclusive use.

5. Description of Common Areas and Facilities. "Common Areas and Facilities" means all of the Property except those areas and facilities as are expressly designated and defined in this Declaration as part of the Condominium Units or as Limited Common Areas and specifically includes without limitation:

(a) The land upon which the Building is located and all land surrounding the Building as more fully described in Exhibit A attached hereto;

(b) All roofs, exterior perimeter walls, interior walls (except those partition walls wholly within a Condominium Unit), foundations, slabs, columns, girders, beams, supports, other structural members, stairs, staircases, lobbies, halls, corridors, fire escapes and entrances and exits of the Building;

(c) Sidewalks, yard, trees, pavement, parking areas and storage areas (except to the extent the same are otherwise expressly designated and defined in this Declaration as Limited Common Areas);

(d) Exterior lighting fixtures and electrical service lighting the exterior of the Building;

(e) All pipes, wires, conduits, ducts and public utility lines which serve more than one Condominium Unit; and

(f) Central electrical, gas, water, heating, air conditioning, ventilating, sanitary sewer, storm sewer, plumbing, security, fire protective, television and mechanical equipment, systems and facilities serving the Building, if any.

6. Ownership of Common Areas and Percentage Interest. Each Owner shall have an undivided interest in the Common Areas and Facilities and Limited Common Areas, as tenants in common with all other Owners, equal to the Percentage Interest allocated to and included as part of his Condominium Unit. The Percentage Interest allocated to and included as part of each respective Condominium Unit is specified in Exhibit D attached to and made a part of this Declaration. All Condominium Units shall have equal Percentage Interests. The Percentage Interest specified in Exhibit D and included as part of each respective Condominium Unit cannot be changed except with the unanimous consent of all Owners and then only if in compliance with all requirements of the Statute.

7. Interest for Assessments and Voting. The proportionate shares of each Owner in the Common Expenses of the Common Areas and Facilities and Limited Common Areas, as well as such Owner's proportionate representation for voting purposes in the Association, shall be equal for all purposes and shall be the same percentage as the Percentage Interest allocated to and included as part of such Owner's Condominium Unit as specified in Exhibit D.

8. Encroachments. If because of inexactness of construction, settling after construction, shifting or movement of the Building or for any other reason, a Condominium Unit now encroaches or shall hereafter encroach upon any minor portion of another adjacent Condominium Unit or any Common Areas and Facilities or Limited Common Areas, an exclusive easement in and to the space lying outside the actual boundary lines of the Condominium Unit, but within the appropriate wall, floor or ceiling surfaces of the Condominium Unit, for the maintenance, use and enjoyment of such space shall exist and run, so long as the encroachment exists, to the Owner of such encroaching Condominium Unit.

If any portion of the Common Areas and Facilities or Limited Common Areas now encroaches or shall hereafter encroach upon any Condominium Unit, because of inexactness of construction, settling after construction, shifting or movement of the Building or for any other reason, an easement for the encroachment and for the maintenance, use and enjoyment of the same shall exist and run, so long as the encroachment exists, to the Owners and the Association. In the event the Building is partially or totally destroyed, and then rebuilt, minor encroachments of parts of the Common Areas and Facilities or Limited Common Areas upon any Condominium Unit due to such construction shall be permitted, and an easement for the encroachment and for the maintenance, use and enjoyment of the same shall exist and run, so long as the encroachment exists, to the Owners and the Association.

9. Easements.

(a) Easement for Common Areas. Each Owner shall have an easement in common with each other Owner to use all pipes, wires, conduits, ducts, public utility lines and other Common Areas and Facilities located in any other Condominium Unit and serving such Owner's Condominium Unit, which easement shall be perpetual and appurtenant to such Owner's Condominium Unit.

(b) Easement for Ingress and Egress. Each Owner shall have an easement in common with each other Owner over the Common Areas and Facilities for the purpose of ingress to and egress from his Condominium Unit, which easement shall be perpetual and appurtenant to such Owner's Condominium Unit.

(c) Utility Easements. The Board of Directors may hereafter grant such easements as may be required by the various utility companies to provide utility services necessary for the use and operation of the Property upon such terms and conditions and for such consideration as the Board of Directors deems appropriate; provided, however, nothing herein shall permit substantial impairment of any Owner's use and enjoyment of his Condominium Unit, and the grantee of any such easement rights shall be responsible for repair or restoration of damage to any Property caused by its activity pursuant to such easement rights. Each Owner hereby grants the Board of Directors an irrevocable power of attorney to execute, acknowledge, and record for and in the name of each Owner such instruments as may be necessary to effectuate the foregoing. The appointment of the Board of Directors as such Owner's attorney-in-fact shall not be affected by the incompetence of such Owner.

10. Taxes. Real estate taxes shall be separately assessed and taxed to each Condominium Unit, and each Owner shall pay promptly when due the real estate taxes attributable to his Condominium Unit. In the event that for any year real estate taxes are not separately assessed and taxed to each Condominium Unit but are assessed and taxed on the Property as a whole, then each Owner shall pay his proportionate share of such taxes in accordance with the respective Percentage Interest allocated to such Owner's Condominium Unit.

11. Utilities. Each Owner shall pay for his own utilities which are separately metered. Utilities which are not separately metered, if any, shall be treated as part of the Common Expenses.

12. Homeowners Association. The administration, operation, management, maintenance, repair, replacement and upkeep of the Property and School 80 Condominiums shall be by the Association in accordance with the provisions of the Association Documents and the Statute. Each Owner shall automatically, upon becoming an owner, be a member of the Association and shall remain a member of the Association until such time as his ownership ceases for any reason, at which time his membership in the Association shall automatically cease.



All agreements, resolutions and other actions lawfully taken by the Association shall be binding on all Owners, their successors and assigns.

The Board of Directors shall be the governing body of the Association, representing all of the Owners in providing for the administration, operating, management, maintenance, repair, replacement and upkeep of the Property and School 80 Condominiums in accordance with the provisions of the Association Documents and the Statute. The Board of Directors may adopt, amend or rescind reasonable rules and regulations governing the use, occupancy, operation and enjoyment of the Property, not inconsistent with the provisions of this Declaration, the By-Laws and the Statute, as it may deem necessary or advisable from time to time; provided, that the Board of Directors shall give advance written notice to the Owners of the adoption of such rules and regulations and any amendment or rescission thereof.

13. Covenants and Restrictions.

(a) The Common Areas and Facilities and the Limited Common Areas shall remain undivided; and no owner shall bring any action for partition (unless the Property has been removed from the provisions of the Statute as provided in the Statute), it being agreed that this restriction is necessary in order to preserve the rights of the Owners with respect to the administration, operation and management of the Property.

(b) Except for model Condominium Units and sales and other offices maintained by Declarant as expressly permitted by this Declaration, the Condominium Units shall be occupied and used by the respective Owners only as private dwellings for the Owner's family, tenants and social guests, and for no other purpose.

(c) An Owner shall not be deemed to own the undecorated and/or unfinished surfaces of the perimeter walls, floors, and ceilings surrounding his respective Condominium Unit, nor shall an Owner be deemed to own pipes, wires, conduits, ducts or public utility lines running through his respective Condominium Unit, which are utilized for or serve more than one Condominium Unit, except as tenants in common with the other Owners as herein provided. Such Owner, however, shall be deemed to own the walls and partitions which are contained within such Owner's respective Condominium Unit and also shall be deemed to own the inner decorated and/or finished surfaces of the perimeter walls, floors, and ceilings, including but not limited to plaster, paint and wallpaper.

(d) Each Owner shall pay to the Association all assessments for Common Expenses and other assessments established and collected as more specifically provided in the By-Laws, all in accordance with the provisions of this Declaration, the By-Laws and the Statute.

(e) Each Owner, mortgagee, tenant and occupant of a Condominium Unit or any part of the Property shall be subject to and shall comply with the provisions of the Association Documents and the Statute. The acceptance of a deed to or the acquisition of any interest in or

the act of occupancy of any Condominium Unit shall constitute an agreement that the provisions of the Association Documents are accepted and ratified by such Owner, tenant, mortgagee, occupant or other person. Failure to pay assessments for Common Expenses, or failure to comply with any such provisions, rules, regulations or decisions shall be grounds for an action by the Association or by any aggrieved Owner to recover sums due, for damages, for injunctive relief, for declaratory relief, for any other legal or equitable relief or for any combination of the foregoing; provided, however, there shall be no right of reversion or forfeiture of title resulting from any such failure.

(f) 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 and Facilities or the Limited Common Areas or by the abandonment of his Condominium Unit.

14. Maintenance and Repair.

(a) By the Owner. Each Owner shall furnish and be responsible for, at his own expense, all maintenance, repairs, decoration and replacements within such Owner's Condominium Unit and the Limited Common Areas reserved for his Condominium Unit, and all equipment serving the same. The maintenance, repairs and replacements which each Owner is responsible to make personally and at his own expense include but are not limited to the maintenance, repair and replacement of all electric, gas, water, heating, air conditioning, ventilating, sewer, plumbing, security, fire protection and telephone equipment, facilities and systems located within the Owner's Condominium Unit; all partitions and interior walls, ceilings and floors; all kitchen fixtures and appliances; all light fixtures; doors, door frames, screens, windows and window frames; and all other accessories appurtenant to the Condominium Unit or belonging to the Owner thereof.

Each Owner shall perform promptly all maintenance and repairs within his own Condominium Unit, which if omitted might adversely affect the value of the Property or otherwise be hazardous to any other Condominium Unit or the Common Areas and Facilities or Limited Common Areas, and such Owner is hereby made expressly responsible for any damage and liability caused by his failure to do so. If such Owner does not perform such maintenance or repair within thirty (30) days after notice from the Board of Directors specifying the needed maintenance or repair, or immediately in the case of emergency (in which event no notice shall be required), the Board of Directors, or its agent, may perform such maintenance or repair, and the Owner of the Condominium Unit so repaired shall pay the cost thereof to the Association.

If, due to the willful, intentional or negligent acts or omissions of an Owner or the tenant or other occupant of such Owner's Condominium Unit, or the family members, guests, invitees, agents, employees or contractors of any of the foregoing, damage shall be caused to the Common Areas and Facilities or to a Condominium Unit or to Limited Common Areas owned by or reserved for the use of others, or if any maintenance, repair or replacement shall be rendered necessary thereby which would otherwise be a Common Expense, then such Owner shall pay the

Association for such damage or such maintenance, repair or replacement, as may be determined by the Board of Directors, except to the extent such loss is covered by the Association's insurance (provided such policy has a waiver of subrogation clause). The amount of any such loss in excess of the available insurance proceeds shall remain the liability of such Owner. Such liability shall be the personal liability of that Owner and a lien on such Owner's condominium Unit.

Maintenance, repairs and replacements to the Common Areas and Facilities or the Condominium Units or Limited Common Areas shall be subject to the rules and regulations adopted from time to time by the Board of Directors. To the extent that equipment, facilities or fixtures located within any Condominium Unit shall be connected to similar equipment, facilities or fixtures affecting or serving other Condominium Units or any Common Areas and Facilities or Limited Common Areas, then the use thereof by the Owner of such Condominium Unit shall be subject to the rules and regulations adopted from time to time by the Board of Directors.

(b) By the Association. The operation, maintenance, repair, replacement and upkeep of the Common Areas and Facilities shall be provided by the Board of Directors on behalf of the Association as part of the Common Expenses, except to the extent such maintenance, repair, replacement or upkeep is the responsibility or duty of the Owner as provided in the Association Documents.

15. Alterations, Additions and Improvements.

(a) No alterations, additions or improvements shall be made in or to a Condominium Unit or in or to the Limited Common Areas reserved for such Condominium Unit which may affect the appearance, safety, structure or mechanical systems of the Building or the Property without the prior written approval of the Board of Directors. The request for any such approval shall be in writing, accompanied by a description of the alteration, addition or improvement, and delivered to the managing agent of the Association, if any, or to the President of the Association. The Board of Directors shall have the obligation to answer any such written request for approval of a proposed alteration, addition or improvement within thirty (30) days after the date of receipt of such request, and failure to do so within the stipulated time shall constitute a consent by the Board of Directors to the proposed alteration, addition or improvement. The consent of the Board of Directors may contain such conditions as the Board of Directors, in its sole discretion, deems appropriate including restrictions on the manner of performing such work and requirements for builders risk and liability insurance; provided, that the provisions of this subparagraph (a) shall not apply to the Declarant.

(b) All alterations, additions or improvements in or to any Condominium Unit or in or to the Limited Common Areas reserved for such Condominium Unit (whether or not affecting the appearance, safety, structure or mechanical systems of the Building or the Property) shall be performed in compliance with all applicable laws, regulations and codes. Each Owner and his

contractors shall cooperate with the Board of Directors and other Owners so as not unduly to inconvenience or disturb the occupants of the Building.

(c) Each Owner shall cause any alteration, addition or improvement which, in the sole opinion of the Board of Directors, is made in violation of the provisions of this Paragraph 15 to be immediately corrected.

16. Right of Entry. The managing agent of Association, if any, or any other person(s) authorized by the Board of Directors or such managing agent shall be entitled to reasonable access to any Condominium Unit for the purpose of making an inspection of or for the purpose of performing any maintenance, repair or replacement of or to the Common Areas and Facilities or Limited Common Areas or any parts thereof, or any equipment, facilities or fixtures affecting or serving other Condominium Units or any Common Areas and Facilities or Limited Common Areas or for the purpose of performing maintenance or repairs of or to the Condominium Unit under the circumstances permitted by the foregoing Paragraph 14 of this Declaration. All owners, tenants and other occupants of a Condominium Unit shall grant the right of entry thereto to such managing agent and/or any other person(s) authorized by the Board of Directors or such managing agent for any such purpose; provided, that the request for entry is made to the Owner in advance and that any such entry is at a time reasonably convenient to the Owner. Notwithstanding anything to the contrary contained in this Declaration, in the case of an emergency, such right entry shall be immediate, whether or not the Owner is present at the time entry is made.

17. Lien for Unpaid Assessments. All sums assessed by the Association, but unpaid, for the share of the Common Expenses chargeable to any Condominium Unit, together with interest, late charges, collection costs of the managing agent (if any), court costs and attorneys' fees, shall constitute a lien on such Condominium Unit prior to all other liens, except only (a) tax liens on the Condominium Unit in favor of any unit of government or special taxing districts and (b) all sums unpaid on a first mortgage of record. Upon the failure of an Owner to pay any such assessment (or periodic installment of such assessment, if applicable) when due, such lien may be filed and foreclosed by suit by the Board of Directors, or its agent, acting on behalf of the Association. under the laws of the State of Indiana governing mechanics' and materialmen's liens, as provided in the Statute. In any such foreclosure action, the Owner of the Condominium Unit subject to such lien shall be required to pay a reasonable rental for the Condominium Unit, if so provided in the By-Laws, and the plaintiff in such foreclosure action shall be entitled to the appointment of a receiver to collect the same. The Board of Directors, or its agent, acting on behalf of the Association, shall have the authority to bid at foreclosure sale, and to acquire and hold, lease, mortgage and convey the Condominium Unit. Suit to recover a money judgment for unpaid Common Expenses shall be maintainable without foreclosing or waiving the lien securing the same.

18. Past Due Assessments Where Title Acquired by Foreclosure or Deed in Lieu of Foreclosure. Where the mortgagee under a first mortgage of record or other purchaser acquires title to a Condominium Unit as a result of foreclosure of the first mortgage or by receipt of a deed in lieu of foreclosure, such acquirer of title, his successors and assigns, shall not be liable for the share of Common Expenses or assessments by the Association chargeable to such Condominium Unit which became due prior to such acquisition of title. Such unpaid expenses or assessments shall be deemed to be Common Expenses collectible from all Owners, including such new Owner; provided, however, that nothing in this Paragraph 18 shall be deemed to relieve the prior Owner from personal liability therefor.

19. Past Due Assessments Where Title Acquired by Voluntary Conveyance. In a voluntary conveyance of a Condominium Unit, the grantee shall be jointly and severally liable with the grantor for all unpaid assessments by the Association to the time of the grant or conveyance. Such joint liability shall be without prejudice to the grantee's right to recover from the grantor amounts paid by the grantee therefor. However, such grantee shall be entitled to a statement from the Board of Directors, or its agent, setting forth the amount of the unpaid assessments, and such grantee shall not be liable for, nor shall the Condominium Unit conveyed be subject to a lien for, any unpaid assessments by the Association in excess of the amount stated therein.

20. Sale, Lease or Other Transfer.

(a) Lease. No Condominium Unit shall be rented by the Owner thereof for transient or hotel purposes, which purposes are defined as rental for any period less than one hundred eighty (180) days. Subject to this restriction, Owners of the respective Condominium Units shall have the absolute right to lease such Condominium Units; provided, that any such lease is made subject to the provisions of the Association Documents.

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

21. Insurance.

(a) Casualty Insurance. The Association shall obtain and continue in effect a master casualty insurance policy issued in the name of the Association for the use and benefit of the Owners affording fire and extended coverage insurance insuring the Property in an amount equal to the full replacement value of improvements which, in whole or in part, comprise the Common Areas and Facilities and Limited Common Areas. If the Board of Directors can obtain such coverage for reasonable amounts, it shall also obtain "all risk" coverage. Such insurance coverage shall be for the benefit of each Owner and, if applicable, the Owner's mortgagee under a mortgage of record, as their interests appear.

Certificates of insurance shall be issued to each Owner and mortgagee upon request, and the policy shall not be canceled or substantially modified without at least ten (10) days' prior written notice to the Association and to each mortgagee listed as a mortgagee in the policy.

The Board of Directors shall be responsible for reviewing at least annually the amount and type of such insurance and shall purchase such additional insurance as is necessary to provide the insurance required above. The Board of Directors may cause such full replacement value to be determined by a qualified appraiser, if it deems such action advisable. The cost of such appraisal shall be a Common Expense.

All proceeds payable at any time and from time to time under such insurance policy shall be payable to the Association, which 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 Declaration. In the event that the members of the Board of Directors have not posted fidelity bonds for the faithful performance of their duties as such directors or if such bonds do not exceed the funds which will come into their hands, and there is a damage to a part or all of the Property resulting in a loss, the Board of Directors shall obtain and post a bond for the faithful performance of their duties in an amount to be determined by the Owners having more than fifty percent (50%) of the total Percentage Vote, which amount shall not exceed 125% of the loss, before the Association shall be entitled to receive the proceeds of the insurance payable as a result of such loss.

Such master casualty insurance policy, and "all risk" coverage if obtained, shall (to the extent the same are obtainable): (i) contain the standard mortgage clause or equivalent endorsement (without contribution) which is commonly accepted by private institutional mortgage investors in the area in which the Property is located; (ii) provide that the insurer waives any defense based on invalidity arising from the acts of the insured; (iii) provide that the insurer waives its right to subrogation as to any claim against the Association, the Board of Directors, its agents and employees, the Owners, and their respective agents and guests; (iv) provide that the insurer shall not be entitled to contribution against casualty insurance which may be purchased by individual Owners as hereinafter permitted; and (v) 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 22 of this Declaration.

(b) Public Liability Insurance. The Association shall also obtain and continue in effect a master comprehensive public liability insurance policy in such amounts as the Board of Directors shall deem appropriate from time to time; provided, however, that such coverage shall be for at least One Million Dollars (\$1,000,000) for bodily injury (including deaths of persons) and property damage arising out a single occurrence. Such insurance shall cover each Owner and all other persons entitled to occupy any Condominium Unit, the Association, the Board of Directors, any managing agent acting on behalf of the Association and all persons acting or who may come to act as agents or employees of the foregoing with respect to School 80

Condominiums. Coverage under this policy shall include, without limitation, legal liability of the insureds for property damage, bodily injuries and death of persons in connection with the operation, maintenance or use of the Common Areas and Facilities and Limited Common Areas and, if available at a reasonable premium, legal liability arising out of lawsuits related to employment contracts of the Association. Such insurance coverage shall also cover cross-liability claims of one insured against the other. Such policy shall provide that it may not be canceled or substantially modified without at least ten (10) days' prior written notice to the Association and to each mortgagee listed as a mortgagee in the policy.

(c) Other Insurance. The Association shall also obtain any other insurance required by law to be maintained, including but not limited to workers' compensation insurance, and such other liability insurance as the Board of Directors shall deem necessary, advisable or appropriate. In the event that all or any portion of the Real Estate shall be determined to be in a flood hazard zone, the Association shall also obtain appropriate flood insurance on all Condominium Units and Common Areas and Facilities and Limited Common Areas. Such insurance shall inure to the benefit of each Owner, the Association, the Board of Directors and any managing agent acting on behalf of the Association. Such insurance coverage shall also cover cross-liability claims of one insured against the other.

(d) Premiums. The insurance premiums for any insurance coverage hereinabove described shall be a Common Expense to be paid by assessments levied by the Association.

(e) Notice: Distribution. When any such policy of insurance hereinabove described has been obtained by or on behalf of the Association, written notice of the obtainment thereof and of any subsequent changes therein or termination thereof shall be promptly furnished to each Owner and to each mortgagee whose interest may be affected thereby. Such notice shall be furnished by the officer of the Association who is required to send notices of meetings of the Association.

In no event shall any distribution of proceeds be made by the Association directly to an Owner where there is a mortgage endorsement on the certificate of insurance. In such event, any remittances shall be to the Owner and his mortgagee jointly.

(f) Separate Insurance. Each Owner shall have the right, at his own expense, to purchase such additional insurance as he may deem necessary. Each Owner shall be solely responsible for loss or damage to the contents of his Condominium Unit, however caused, including but not limited to all floor and wall coverings and fixtures and betterments installed by the Owner, and to his personal property stored elsewhere on the Property, and for his personal liability, but all such insurance shall contain the same provisions for waiver of subrogation as referred to in the foregoing subparagraph (a) of this Paragraph 21 relating to the master casualty insurance policy to be obtained by the Association. Each Owner may obtain casualty insurance at his own expense upon his Condominium Unit, but such insurance shall provide that it shall be without contribution as against the casualty insurance purchased by the Association. If a

casualty loss is sustained and there is a reduction in the amount of the proceeds which would otherwise be payable on the insurance purchased by the Association pursuant to this paragraph due to proration of insurance purchased by an Owner, the Owner agrees to assign the proceeds of this latter insurance, to the extent of the amount of such reduction, to the Association to be distributed as provided in this Declaration.

(g) Insurance Trustee. Notwithstanding any of the foregoing provisions and requirements relating to casualty or liability insurance, there may be named as an insured, on behalf of the Association, an authorized representative, including any trustee with whom such Association may enter into an insurance trust agreement or any successor to such trustee, who shall have exclusive authority to negotiate losses under any policy providing such casualty or liability insurance and to perform such other functions as are necessary to accomplish this purpose. Each Owner appoints the Association or any trustee or substitute trustee designated by the Association as attorney-in-fact for the purpose of purchasing and maintaining such insurance, and for the following additional purposes: the collection and appropriate disposition of the proceeds thereof; the negotiation of losses and execution of releases of liability; the execution of all documents; and the performance of all other acts necessary to accomplish such purposes. The appointment of such attorney-in-fact shall not be affected by the incompetence of such owner.

22. Casualty and Restoration.

(a) Except as hereinafter expressly provided in this Paragraph 22, in the event of damage to or destruction of the Property due to fire or other casualty or disaster, the Association shall promptly cause the same to be repaired, reconstructed and restored as nearly as practicable to its former condition and character. The proceeds of insurance, if any, received by the Association shall be applied to the cost of such repair and reconstruction.

(b) In the event of "complete destruction of the Building" (hereinafter defined), repair and reconstruction shall not be compulsory, but shall be done only in accordance with the following provisions of this Paragraph 22. The phrase "complete destruction of the Building," as used in this Paragraph 22, shall mean a determination, made by the Owners having more than two-thirds (2/3) of the total Percentage Vote ("two-thirds (2/3) of the Owners") at a special meeting of the Association called for the purpose of making such determination, that the total destruction of the Building has occurred. A special meeting of the Association shall be called and held within ninety (90) days after any fire or other casualty or disaster substantially damaging or destroying the Building for the purpose of making the determination of whether or not there has been a complete destruction of the Building. If such a special meeting is not called and held within such ninety (90) day period, or if the determination of whether or not there has been a complete destruction of the Building has not been made within such ninety (90) day period, then it shall be conclusively presumed that the Owners determined that there was not a complete destruction of the Building, and the Association shall proceed with repair and reconstruction as herein provided.



(c) If, under the foregoing subparagraph (b) of this Paragraph 22, it is determined by the Owners at the special meeting of the Association referred to therein that there has been a complete destruction of the Building, the Building shall not be reconstructed and repaired unless, by a vote of two-thirds (2/3) of the Owners (taken at the same special meeting referred to in the foregoing subparagraph (b) of this Paragraph 22), a decision is made to repair and reconstruct the Building. If two-thirds (2/3) of the Owners vote to repair and reconstruct the Building, the insurance proceeds, if any, received by the Association shall be applied to the cost of such repair and reconstruction.

Where there has been a determination by the Owners that there has been a complete destruction of the Building, if less than two-thirds (2/3) of the Owners vote in favor of the repair and reconstruction of the Building, the Building shall not be repaired and reconstructed; and, in such event, the Property shall be deemed to be removed from the provisions of the Statute as provided in the Statute, and the disposition of the proceeds of insurance shall be divided among the Owners in accordance with the respective Percentage Interest allocated to each Owner's Condominium Unit and shall be subject to the applicable provisions of the Statute.

(d) If the insurance proceeds, if any, received by the Association as a result of any such fire or other casualty or disaster are not adequate to cover the cost of repair and reconstruction, or if there are no insurance proceeds, and if the Property is not to be removed from the provisions of the Statute, each Owner shall contribute to the cost for restoring the damage and repairing and reconstructing the Property (or the costs thereof in excess of insurance proceeds received, in any) in accordance with the respective Percentage Interest allocated to such Owner's Condominium Unit. Any such amount payable by the Owners shall be assessed as part of the Common Expenses and shall constitute a lien from the time of assessment as provided herein and in the Statute.

(e) If there is any surplus of insurance proceeds after the repair and reconstruction of the damage has been fully completed and all costs paid, such sums may be retained by the Association as a reserve or may be used in the maintenance and operation of the Common Areas and Facilities and Limited Common Areas or, in the discretion of the Board of Directors, may be distributed to the Owners and their mortgagees who are the beneficial owners thereof.

(f) The action of the Board of Directors in proceeding to repair or reconstruct damage shall not constitute a waiver of any rights against an Owner for committing willful or malicious damage.

### 23. Amendment of Declaration.

(a) Generally. Except as expressly provided to the contrary in this Declaration, this Declaration may be amended at any time by a vote of not less than seventy-five percent (75%) of the total Percentage Vote. In the event any Condominium Unit is subject to a mortgage, the mortgagee shall be notified of the meeting of the Association at which the proposed amendment

is to be submitted to a vote and of the proposed amendment in the same manner as an Owner, but only if the mortgagee has given prior notice of its mortgage interest to the Association in accordance with the provisions of the By-Laws.

(b) Special Amendments. No amendment to this Declaration shall be adopted which changes: (i) the Percentage Interest with respect to any Condominium Unit or the applicable share of an Owner's liability for the Common Expenses, without the unanimous consent of the Owners, or (ii) the provisions of Paragraph 22 of this Declaration with respect to reconstruction or repair in the event of fire or any other casualty or disaster, without the unanimous approval of all mortgagees who have given prior notice of their mortgage interest to the Association in accordance with the provisions of the By-Laws.

(c) Additional Restrictions on Amendments.

(i) The consent of all Owners, and the approval of the eligible holders of first mortgages on Condominium Units to which at least sixty-seven percent (67%) of the votes of Condominium Units subject to a mortgage appertain, shall be required to terminate the Horizontal Property Regime.

(ii) The consent of Owners to which at least sixty-seven percent (67%) of the Percentage Vote are allocated and the approval of eligible holders of first mortgages on Condominium Units to which at least fifty-one percent (51%) of the votes of Condominium Units subject to a mortgage appertain shall be required to materially amend any provisions of the Association Documents or to add any material provisions thereto which establish, provide for, govern or regulate any of the following: (1) voting; (2) assessments, assessment liens or subordination of such liens; (3) reserves for maintenance, repair and replacement of the Common Areas and Facilities and Limited Common Areas; (4) insurance or fidelity bonds; (5) rights to use of the Common Areas and Facilities and Limited Common Areas; (6) responsibility for maintenance and repair of the several portions of the Property; (7) expansion or contraction of the Horizontal Property Regime or the addition, annexation or withdrawal of property to or from the regime; (8) boundaries of any Condominium Unit; (9) the interest in the Common Areas and Facilities or Limited Common Areas; (10) the convertibility of Condominium Units into Common Areas and Facilities or Common Areas and Facilities into Condominium Units; (11) leasing of Condominium Units; (12) imposition of any right of first refusal or similar restriction on the right of a Owner to sell, transfer, or otherwise convey his Condominium Unit.

(iii) The consent of owners to which at least sixty-seven percent (67%) of the Percentage Vote are allocated and the approval of eligible holders of first mortgages on Condominium Units to which at least fifty-one percent (51%) of the votes of the Condominium Units subject to a mortgage appertain, shall be required to amend any

provisions included in the Association which are for the express benefit of eligible holders of first mortgages on Condominium Units.

(iv) As used in this subparagraph (c), the term "eligible holder" shall mean a holder, insurer or guarantor of a first mortgage on a Condominium Unit who has requested notice in accordance with the provisions of Section 8.1 of the By-Laws.

(d) 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 County, Indiana, and such amendment shall not become effective until so recorded.

(e) Amendments by Declarant Only. Notwithstanding the foregoing or anything elsewhere contained in this Declaration to the contrary, Declarant shall have the right acting alone and without the consent of the Owners and mortgagees or any other person to amend or supplement this Declaration, the By-Laws or other documents from time to time if (i) such amendment or supplement is necessary to conform this Declaration to the Statute, (ii) such amendment or supplement is made to comply with requirements of the Federal National Mortgage Association, the Government National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Department of Housing and Urban Development, the Veterans Administration or any other governmental agency or any other public, quasi public or private entity which performs (or may in the future perform) functions similar to those currently performed by such entities, (iii) to induce any of such agencies or entities to make, purchase, sell, insure or guarantee first mortgages, or (iv) if such amendment or supplement is made to correct clerical or typographical errors. In furtherance of the foregoing, a power coupled with an interest is hereby reserved and granted to Declarant to vote in favor of, make, or consent to any amendments herein described in this Paragraph 23(e) on behalf of each Owner as proxy or attorney-in-fact, as the case may be. Each deed, mortgage, or other instrument affecting a Condominium Unit and the acceptance thereof shall be deemed to be a grant and acknowledgment of, and a consent to the reservation of, the power of Declarant to vote in favor of, make, execute and record any such amendments. The appointment of Declarant as such attorney-in-fact shall not be affected by incompetence of the Owner granting the same. The right of Declarant to act pursuant to rights reserved or granted under this Paragraph 23(e) shall terminate at such time as Declarant no longer holds or controls title to any part or portion of the Property.

24. Reservation of Rights by Declarant.

(a) Changes. Declarant reserves the right to change the interior design and arrangement of all Condominium Units and to alter the boundaries between them so long as Declarant owns the Condominium Units so altered. No change shall increase or decrease the number of Condominium Units or change the undivided interest in the Common Areas and Facilities and Limited Common Areas included as part of each Condominium Unit. If Declarant

shall make any such changes, they shall be reflected by a supplement to the Plans. Such supplement to the Plans need not be approved by the Association or by the other Owners.

(b) Sales Offices and Models. Notwithstanding anything to the contrary contained in the Association Documents, Declarant shall have, and hereby reserves, the right to use Condominium Units owned by Declarant and such other portion of the Property (other than Condominium Units owned by persons other than Declarant) as in the sole opinion of Declarant may be reasonably required to aid in the construction and sale of Condominium Units or for the conduct of any business activity attendant thereto, including but not limited to model Condominium Units, storage areas, signs, construction offices, sales offices, management offices and business offices. Declarant shall have the right to relocate any or all of the same from time to time as it desires. At no time shall any such facilities so used or maintained by Declarant be considered Common Areas and Facilities.

(c) Easement for Improvements. Declarant shall have, and hereby reserves, an easement over, across, upon, along, in, through and under the Common Areas and Facilities and, to the extent necessary, the Limited Common Areas, for the purposes of installing, maintaining, repairing, replacing, relocating and otherwise servicing utility equipment, facilities and installations to serve the Property, to provide access to and ingress and egress to and from the Property, to make improvements to and within the Property and to provide for the rendering of public and quasi-public services to the Property. The foregoing easement shall be a transferable easement, and Declarant may at any time and from time to time grant similar easements, rights or privileges to other persons and parties for the same purposes.

25. Costs and Attorneys Fees. In any proceeding arising because of failure of an Owner to make any payments required or to comply with any provision of the Statute or the Association Documents, the party initiating such proceeding shall be entitled to recover its costs and expenses, including but not limited to, reasonable attorneys' fees, incurred in connection with such proceeding from such Owner, if it is found or agreed in such proceeding that such failure or default did occur.

26. Severability. Each provision of an Association Document is severable from every other provision, and the invalidity or unenforceability of any one or more provisions shall not change the meaning of or otherwise affect any other provision. To the extent that any provision of the Association Documents is found to be overly broad or unenforceable and a narrower or partially enforceable construction may be given to such provision, then the narrower or partially enforceable construction shall be applied and, to the extent lawful, the provision shall be enforced.

27. Pronouns. The use of the masculine gender herein shall be deemed to include the feminine and neuter genders, and the use of the singular shall be deemed to include plural, and vice versa, as appropriate.

28. Applicable Law. This Declaration shall be governed, interpreted, construed and regulated by the laws of the State of Indiana.

29. Interpretation. The captions herein are provided only for reference, and shall not be deemed to define, limit or otherwise affect the scope, meaning or effect of any provision. If there is any conflict among the Association Documents, this Declaration shall control, except as to matters of compliance with the Act, in which case the Articles of Incorporation shall control. Particular provisions shall control general provisions, except that a construction consistent with the Statute and the Act shall in all cases control over any construction inconsistent therewith. The provisions of the By-Laws shall control over any conflicting provision of any rule, regulation or other resolution adopted pursuant to any of the Association Documents. The Association Documents shall be construed together and shall be deemed to incorporate one another in full. Any requirements as to the content of one shall be deemed satisfied if the deficiency can be cured by reference to any of the others.

30. Initial Management. As set forth in the By-Laws, the initial Board of Directors consists and will consist of persons selected by Declarant. Such initial Board of Directors may enter into a management agreement with Declarant (or a corporation or other entity affiliated with Declarant) or a third party for a term not to exceed one (1) year with either party having the right to terminate upon ninety (90) days notice, under which the management company will provide supervision, fiscal and general management and maintenance of the Common Areas and Facilities and, in general, perform all of the duties and obligations of the Association. Such management agreement may be renewed by the parties for additional terms of one (1) year. In the event no management agreement exists because of termination or otherwise, the Association shall thereupon and thereafter resume performance of all the management duties, obligations and functions. Notwithstanding anything to the contrary contained herein prior to the Applicable Date, Declarant shall have, and Declarant hereby reserves to itself (either through a management company or otherwise), the exclusive right to manage the Property and to perform all the functions of the Association.

IN WITNESS WHEREOF, Declarant has executed this Declaration as of the day and year hereinabove first written.

**920 EAST 62nd STREET CORPORATION  
"Declarant"**

By Joseph Barbieri  
Joseph Barbieri, President

STATE OF INDIANA        )  
  ) SS:  
COUNTY OF MARION     )

Before me, a Notary Public in and for the State of Indiana, personally appeared Joseph Barbieri, the President of 920 East 62nd Street Corporation, who acknowledged the execution of the foregoing Declaration of Horizontal Property Ownership for School 80 Horizontal Property Regime for and on behalf of 920 East 62nd Street Corporation.

Witness my hand and Notarial Seal this 9 day of JULY, 1996.

P. Thomas Murray Jr.  
Signature

P. THOMAS MURRAY JR.  
Printed

My Commission Expires:  
12-20-97

County of Residence: MARION

This instrument was prepared by P. Thomas Murray, Jr., Attorney at Law, P.O. Box 501040, Indianapolis, Indiana 46250. (317) 842-8550.

a:\school80.dec

LEGAL DESCRIPTION OF REAL ESTATE

Lots 2, 3, 4, 5, 6, 7 and 8 in Mustard's Broad Ripple Addition as per plat thereof recorded in Plat Book 8, page 144, in the Office of the Recorder of Marion County, Indiana, together with that portion of the First Alley West of Winthrop Avenue, heretofore vacated under Declaratory Resolution No. 15181, 1935 which resolution was recorded November 27, 1935 in Deed Record 941, page 8, that lies between the East side of said Lots 2, 3 and 4 and the West side of said Lots 6, 7 and 8.

Excepting, however, from the above described Lots, that portion of Lots 2 and 3 that was conveyed to the Indianapolis--Marion County Public Library by deed recorded September 7, 1983, as Instrument #83-6491, being more particularly described as follows:

Part of Lots 2 and 3 and part of the vacated alley described in Declaratory Resolution #15181 in Jacob S. Mustard's Broad Ripple Addition, the plat of which is recorded in Plat Book 8, page 144, in the Office of the Recorder of Marion County, Indiana, more particularly described as follows:

Beginning at the Northwest corner of Lot 2 in Jacob S. Mustard's Broad Ripple Addition, as per plat thereof, recorded in Plat Book 8, page 144, in the Office of the Recorder of Marion County, Indiana; thence South 03 degrees 04 minutes 24 seconds West (assumed bearing) on the West line of Lots 2 and 3 a distance of 85.77 feet; thence North 89 degrees 49 minutes 34 seconds East 59.71 feet to an iron pin; thence North 00 degrees 19 minutes 26 seconds West 9.80 feet to an iron pin; thence South 89 degrees 48 minutes 02 seconds East 25.77 feet to an iron pin; thence North 00 degrees 13 minutes 52 seconds West 18.54 feet to the Westerly prolongation of the centerline of an existing wall common to the Broad Ripple Library building and Indianapolis Public School #80 building; thence North 89 degrees 54 minutes 50 seconds East on said Westerly prolongation, the centerline of said common wall and the Easterly prolongation thereof 100.13 feet to the East line of the first alley west of Winthrop Avenue as vacated by Declaratory Resolution #15181 recorded in Deed Record #941, pages 8 and 9 in the Office of the Recorder of Marion County, Indiana (said also being the West line of Lot 6 in said Jacob S. Mustard's Broad Ripple Addition); thence North 00 degrees 31 minutes 15 seconds West on said line 64.00 feet to the Northwest corner of said Lot 6; thence South 87 degrees 34 minutes 19 seconds West 20.01 feet to the Northeast corner of Lot 2 in said Addition; thence South 87 degrees 31 minutes 00 seconds West on the North line of said Lot 2 a distance of 159.05 feet (plat) 160.43 feet (measured) to the Beginning Point.

EXHIBIT A

## DESCRIPTION OF CONDOMINIUM UNITS

<u>Upper Level:</u>		Area
<u>Unit No.</u>	<u>Description</u>	<u>(Livable Sq. Ft.)</u>
U-1	2 bedrooms, 1-1/2 baths	1,000
U-2	2 bedrooms, 2 baths	1,170
U-3	1 bedroom, 1-1/2 baths, den	900
U-4	2 bedrooms, 2 baths, office	1,350
U-5	1 bedroom, 1-1/2 baths	900
U-6	1 bedroom, 1-1/2 baths	870
U-7	2 bedrooms, 2 baths	1,185
U-8	2 bedrooms, 2 baths	970
<u>Main Level:</u>		
M-1	2 bedrooms, 2 baths, den	1,420
M-2	1 bedroom, 1-1/2 baths, den	900
M-3	1 bedroom, 1-1/2 baths, den, 2 story	990
M-4	1 bedroom, 1-1/2 baths, den, 2 story	970
M-5	1 bedroom, 1-1/2 baths, den, 2 story	940
M-6	1 bedroom, 1-1/2 baths, den, 2 story	1,140
M-7	1 bedroom, 1-1/2 baths, den, 2 story	1,070
M-8	1 bedroom, 1-1/2 baths, den, 2 story	960
M-9	1 bedroom, 1-1/2 baths, den, 2 story	1,000
M-10	1 bedroom, 1-1/2 baths, den, 2 story	1,000
M-11	1 bedroom, 1-1/2 baths	900
M-12	2 bedrooms, 1-1/2 baths, loft	1,400
M-13	1 bedroom, 1-1/2 baths, loft	1,050
M-14	1 bedroom, 1-1/2 baths, loft	1,015
M-15	1 bedroom, 1-1/2 baths, loft	1,120
M-16	1 bedroom, 1 full bath, 2 1/2 baths, loft	1,385
M-17	2 bedrooms, 1-1/2 baths, loft	1,530
M-18	2 bedrooms, 2 baths, den	1,265
<u>Lower Level:</u>		
L-1	1 bedroom, 1-1/2 baths, den	1,000
L-2	1 bedroom, 1-1/2 baths	910
L-3	1 bedroom, 1-1/2 baths	900
L-4	1 bedroom, 1 bath, den	825
L-5	2 bedrooms, 2 baths	1,215
L-6	2 bedrooms, 2 baths	1,035

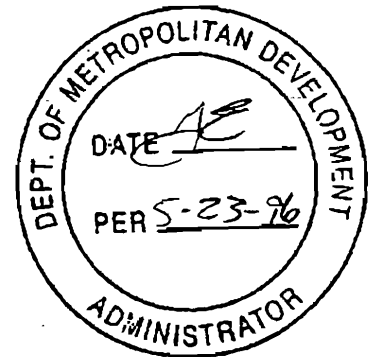
EXHIBIT C



**DESCRIPTION OF PERCENTAGE INTERESTS  
OF CONDOMINIUM UNITS**

The percentage of undivided interest of the Owners of the respective Condominium Units in the Common Areas and Facilities and Limited Common Areas are as follows:

<u>Unit No.</u>	<u>Percentage Interest</u>
U-1	0.03125
U-2	0.03125
U-3	0.03125
U-4	0.03125
U-5	0.03125
U-6	0.03125
U-7	0.03125
U-8	0.03125
M-1	0.03125
M-2	0.03125
M-3	0.03125
M-4	0.03125
M-5	0.03125
M-6	0.03125
M-7	0.03125
M-8	0.03125
M-9	0.03125
M-10	0.03125
M-11	0.03125
M-12	0.03125
M-13	0.03125
M-14	0.03125
M-15	0.03125
M-16	0.03125
M-17	0.03125
M-18	0.03125
L-1	0.03125
L-2	0.03125
L-3	0.03125
L-4	0.03125
L-5	0.03125
L-6	0.03125
<b>TOTAL</b>	<b>100%</b>

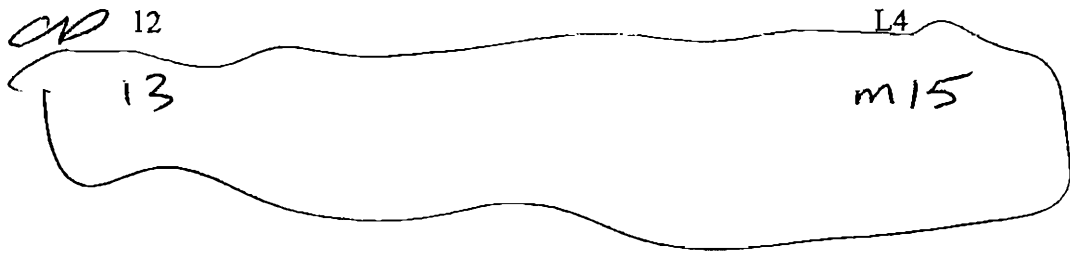


**EXHIBIT D**



DESIGNATION OF GARAGE UNITS  
ASSIGNED TO CONDOMINIUM UNITS AS LIMITED COMMON AREAS

<u>Garage Unit Number</u>	<u>Condominium Units to which Assigned</u>
1	M3
2	M8
3	M13
4	M12
5	U8
6	M11
7	U1
8	M2
9	M1
10	M7
11	M5
OP 12	L4



**SCHOOL 80 HOMEOWNERS ASSN.**  
**RESPONSIBILITY CHECKLIST**

The following is a list of important maintenance responsibilities. This is published to assist the Board, its committees and in turn the homeowner in defining specific responsibility for maintenance functions within the association.

**CHECKLIST OF MAINTENANCE / REPAIR RESPONSIBILITIES**

<b><u>DESCRIPTION</u></b>	<b><u>OWNER</u></b>	<b><u>ASSN</u></b>	<b><u>BOARD APPROVAL</u></b>
<b>GROUNDS &amp; EXTERIOR COMMON AREA MAINTENANCE</b>			
<b>TURF</b>		<b>X</b>	
<b>TREES &amp; SHRUBS</b>		<b>X</b>	
<b>SIDEWALKS &amp; PAVEMENTS</b>		<b>X</b>	
<b>PARKING AREAS &amp; DRIVEWAYS</b>		<b>X</b>	
<b>SIGNS</b>		<b>X</b>	
<b>ENTRANCE STEPS AND OTHER CONCRETE ON COMMON GROUNDS</b>		<b>X</b>	
<b>FENCING &amp; GATES</b>		<b>X</b>	
<b>RETAINING WALLS</b>		<b>X</b>	
<b>PATIOS</b>		<b>X</b>	

<u>DESCRIPTION</u>	<u>OWNER</u>	<u>ASSN</u>	<u>BOARD APPROVAL</u>
<b>EXTERIOR STRUCTURAL MAINTENANCE</b>			
BRICK, MORTAR AND MASONRY (EXTERIOR WALLS)		X	
LIGHTING ATTACHED TO EXTERIOR WALLS		X	
SECURITY ACCESS SYSTEM		X	
WINDOWS		X	
EXTRANCE & EXIT DOORS		X	
GUTTERS & DOWNSPOUTS		X	
ROOFS		X	
VENTING & FLUES		X	
WINDOW & DOOR TRIM		X	
FOUNDATION & SLABS		X	
WATER SPIGOTS		X	
GARAGES		X	
	X (INDIVIDUAL OWNER)		
<b>INTERIOR MAINTENANCE</b>			
COMMON AREA ELECTRICAL WIRING		X	
CONDOMINIUM ELECTRICAL WIRING	X		
COMMON AREA HEATING & COOLING		X	
CONDOMINIUM HEATING & COOLING	X		
COMMON AREA WATER & SEWER		X	
CONDOMINIUM WATER & SEWER	X		
COMMON AREA PLUMMING		X	
CONDOMINIUM PLUMMING	X		
COMMON AREA LIGHTING FIXTURES		X	
CONDOMINIUM LIGHTING FIXTURES INCLUDING FIXTURE AT EACH UNIT ENTRANCE	X		

<u>DESCRIPTION</u>	<u>OWNER</u>	<u>ASSN</u>	<u>BOARD APPROVAL</u>
<b>INTERIOR MAINTENANCE (CONTINUED)</b>			
CEILING FANS IN COMMON AREAS		X	
COMMON HALLWAYS, STAIRS AND STAIR RAILS		X	
LAUNDRY FACILITY & RELATED UTILITES		X	
INTERIOR DOORS AND WINDOWS IN HALLWAYS		X	
CONDOMINIUM INTERIOR DOORS	X		
CONDOMINUM SCREENS		X	
STORAGE UNITS (EXTERIOR)		X	
STORAGE UNITS (INTERIOR)	X		
ALL BASEMENT AREAS		X	
OWNER MATERIAL INSIDE STORAGE UNIT	X		
CABLE SERVICE	X		
TELEPHONE SERVICE	X		
COMMON AREA LEAKS		X	
TERRAZZO FLOORS		X	
HALLWAY CARPETING		X	
ENTRY WAYS		X	
HALLWAY WINDOWS		X	
TRASH REMOVAL		X	
FROZEN PIPES INSIDE UNITS	X		
FROZEN PIPES IN COMMON AREAS		X	
WATER LEAKS FROM UNIT PLUMBING			
FIXTURES	X		
WATER LEAKS FROM COMMON AREA			
PLUMBING FIXTURES		X	
REPLACEMENT OF HALLWAY DOORS, FIXTURES AND HARDWARE			X

<u>DESCRIPTION</u>	<u>OWNER</u>	<u>ASSN</u>	<u>BOARD APPROVAL</u>
<b>INTERIOR MAINTENANCE (CONTINUED)</b>			
REPLACEMENT OF LIGHT FIXTURE AT UNIT ENTRANCES		X	
MAILBOX REPLACEMENT OR REPAIR		X	
<b>PEST CONTROL</b>			
INVESTATION IN COMMON AREA		X	
INVESTATION IN OWNER UNIT	X		
<b>SNOW REMOVAL</b>			
PARKING AREAS & DRIVES		X	
WALKWAYS & STAIRS		X	
PATIO		X	
ENTRANCE TO UNIT L-6	X		
<b>SATELITE DISHES</b>			
ROOF MOUNTED		X	