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MARION COUNTY AUDITOR
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DECLARATION OF COVENANTS AND RESTRICTIONS

Hidden Bay
Property Ownership
Section I
(a/k/a and designated as Area 7)

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DULY APPROVED
FOR TAXATION

DEC 17 1987

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Exhibit "B"	Real Estate comprising Additional Tract located contiguous to Hidden Bay Section I

DECLARATION OF COVENANTS AND RESTRICTIONS OF
HIDDEN BAY PROPERTY OWNERSHIP

SECTION I

THIS DECLARATION made this 15th day of December, 1987, by
JONATHAN GUNSTRA, an Indiana Joint Venture (Declarant)

WITNESSETH:

WHEREAS, the following facts are true:

A. Declarant is the sole owner in fee simple title to certain real estate located in Marion County, Indiana, more particularly described in the attached Exhibit A, which is incorporated herein by reference (hereinafter referred to as "Tract" or "Hidden Bay Section I").

B. Declarant by execution of this Declaration assures that all properties which are conveyed which are a part of the Tract shall be conveyed subject to the terms and conditions of this Declaration, which shall run with the Tract and be binding upon all parties having any right, title or interest in the Tract, or any part thereof, their heirs, successors and assigns, and shall inure to the benefit of each Owner.

NOW, THEREFORE, Declarant hereby makes this Declaration as follows:

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

(a) "Additional Tract" means that real estate or any part of it described in Paragraph 25 of this Declaration.

(b) "Applicable Date" means the date determined pursuant to Paragraph 11 of this Declaration.

(c) "Articles" or "Articles of Incorporation" means the Articles of Incorporation of the Corporation, as hereinafter defined. The Articles of Incorporation are incorporated herein by reference.

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(d) "Board of Directors" means the governing body of the Corporation elected by the Members in accordance with the By-Laws of the Corporation.

(e) "Building" means any one of the separated structures which has one Dwelling Unit or two or more attached Dwelling Units.

(f) "By-Laws" shall mean the By-Laws of the Corporation and shall provide for the election of directors and officers and other governing officials of the Corporation. A copy of the By-Laws is incorporated herein by reference.

(g) "Common Area" means the ground designated as such upon the Final Plat of Hidden Bay Section I or upon a recorded Final Plat, if any, of the Additional Tract or any part thereof.

(h) "Common Expense" means expenses for administration of the Corporation, and expenses for the upkeep, maintenance, repair and replacement of the Common Area, and all sums lawfully assessed against the Members of the Corporation.

(i) "Corporation" means Hidden Bay Homeowners Association, Inc., its successors and assigns, a not-for-profit corporation, whose members shall be the Owners of Lots, or appointees as provided in Paragraph 11 of this Declaration; such Corporation being more particularly described in Paragraph 11 of this Declaration.

(j) "Declarant" shall mean and refer to Jonathan Gunstra, an Indiana Joint Venture, 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 (1) any mortgagee acquiring title to any portion of the Tract pursuant to the exercise of rights under, or foreclosure of, a mortgage executed by Declarant and (2) HEIGHTS DEVELOPMENT CORP the entity from whom Declarant is purchasing the Additional Tract.

(k) "Dwelling Unit" means one of the living units located upon a Lot.

(l) "Lake" shall refer to each of the two separate bodies of water, all of which will be located in the Common Area.

(m) "Lot" means any plot of ground designated as such upon the recorded Final Plat of Hidden Bay Section I or upon the recorded Final Plat, if any, of the Additional Tract or any part thereof and upon which one (1) Dwelling Unit is constructed, is to be constructed or has existed. When Lot 1 is used it shall be deemed to include the Dwelling Unit, if any, located thereon.

(n) "Member" means a member of the Corporation.

(o) "Mortgagee" means the holder of a first mortgage lien on a Lot.

(p) "Hidden Bay Section I" means the name by which the Tract, as described in Paragraph A above, which is the subject of this Declaration, and which the Corporation manages, shall be known.

(q) "Hidden Bay" means Hidden Bay Section I and any additional area or section submitted to this Declaration by a Supplemental Declaration as provided herein.

(r) "Owner" means a person, firm, corporation, partnership, association, trust or other legal entity, or any combination thereof, who owns the fee simple title to a Lot.

(s) "Conditional Plat" means the survey of the Tract and the Additional Tract dividing the Tract and Additional Tract into Sections 1-33 prepared by Evergreen Planners Inc., certified by John W. Whitlock, a registered land surveyor, under date of Sept 8, 1987, and recorded as Instrument Number 87-103590, in the Office of the Recorder of Marion County, Indiana, which is incorporated herein by reference.

(t) "Tract" means the real estate described in Paragraph A above and such portions of the Additional Tract for which a Final Plat has been recorded in the Office of the Recorder of Marion County, Indiana, and which has been subjected to this Declaration by a Supplemental Declaration as provided herein.

2. Declaration. Declarant hereby expressly declares that the Tract shall be held, conveyed and transferred in accordance with the provisions of this Declaration.

3. Description of Hidden Bay Section I. Hidden Bay Section I consists of

six (6) Lots numbered 1 through 6, inclusive, together with the Common Area as designated on the Final Plat. The Common Area and the size of the Lots are as designated on the Final Plat. The legal description for each Lot in Hidden Bay Section I shall be as follows:

Lot _____ in Hidden Bay Section I, a subdivision in Marion County, Indiana, as per plat thereof recorded _____, 19____ as Instrument Number _____, in the Office of the Recorder of Marion County, Indiana.

4. Lots and Easements. The boundaries of each Lot in Hidden Bay Section I shall be as shown on the Plat; provided, however, in the event any vertical boundary line of any Dwelling Unit does not coincide with the actual Lot line because of inexactness of construction, settling after construction or for any other reasons, whether from the initial construction or subsequent reconstruction, the boundary lines shall be deemed to be treated for purposes of occupancy, possession, maintenance, use and enjoyment, as in accordance with the actual existing construction. In such case, permanent easements for exclusive use shall exist in favor of the Owner of each Lot in and to such base line outside the actual boundary line of the Lot.

5. Common Area. Common Area includes all the area designated as such on the recorded Final Plat of Hidden Bay Section I or on a recorded Final Plat of the Additional Tract or any part thereof, including but not limited to the lake, yards, gardens, driveways, sidewalks, parking areas, and recreational areas, if any, but excluding all Lots and dedicated streets. If the Additional Tract is not platted, the Paragraphs in this Declaration relating to Common Area in the Additional Tract and ownership thereof by the Corporation shall be applicable. WITHIN THE COMMON AREA DECLARANT RESERVES THE RIGHT TO BUILD OR CAUSE TO BE BUILT A POOL AND TENNIS COURT COMMENCING WHEN THE 90TH LOT IS CONVEYED TO CLASS A MEMBERS AND THE DECLARANT FURTHER RESERVES THE RIGHT, WITHOUT THE OBLIGATION, TO BUILD OR CAUSE TO BE BUILT OTHER RECREATIONAL FACILITIES, IF ANY, AS DECLARANT DEEMS APPROPRIATE.

6. Ownership of Common Area. The Common Area shall be conveyed to or owned by the Corporation, and shall be held for the use and enjoyment of the Members, all of whom shall have the right and easement of enjoyment in and to the Common Area

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which right shall pass with title to every Lot, subject to the provisions of this Declaration, including but not limited to, the following:

(a) The right of the Corporation to charge reasonable admission and other fees for use of any recreational facility.

(b) The right of the Corporation to suspend any Member from the right to use any recreational facility for any period during which any assessment against such Member's Lot remains unpaid; and for a period not to exceed sixty (60) days for any infraction of the Board's published rules and regulations.

(c) The right of the Corporation, upon approval by a written instrument signed by two-thirds of all Class A Members, two-thirds of all Class B Members, and by two-thirds of all first mortgagees, to dedicate or transfer all or any part of the Common Area to any public agency, authority or utility for such Common Area purposes and subject to such conditions as may be agreed by the Corporation.

(d) The right of the Corporation or its Board of Directors to determine the time and manner of use of recreational facilities, if any, by the Members.

(e) The right of the Corporation to adopt such rules and regulations regarding the Common Area as it deems necessary as provided in Paragraph 12.

(f) The Common Area in Hidden Bay Section I shall be conveyed to or owned by the Corporation at the time of conveyance of the first Lot in Hidden Bay Section I.

7. Delegation of Use of the Common Area. Any Member may delegate, in accordance with provisions of this Declaration and the rules or regulations promulgated by the Corporation, his right of enjoyment, and use of the Common Area and facilities to members of his family, his tenants or contract purchasers who reside on any Lot.

8. Encroachments and Easements in Common Area. If by reason of inexactness of construction, settling after construction or for any other reasons, any Common Area encroaches upon any Lot, an easement shall be deemed to exist and run to the Corporation for the maintenance, use and enjoyment of such Common Area.

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

9. Parking Space. The Owner of a Lot shall have an easement to and an exclusive right to use the driveways and sidewalks exclusively serving such Owner's Lot and a non-exclusive right to use the sidewalks and driveways serving more than one Lot, whether or not such sidewalks or driveways are part of the Lot or located in the Common Area. Such right to use shall pass with title to the Lot even though not expressly mentioned in the document passing title.

9(a). Patios. The Owner of a Lot shall have an easement to and the exclusive right to use the patios exclusively serving such Owner's Lot and located adjacent thereto whether or not such patio is part of the Lot or located in the Common Area. Such right to use shall pass with title to the Lot even though not expressly mentioned in the document passing title.

In the event that the Corporation decides to liquidate, dissolve or transfer all the Common Area to any public agency, the Corporation shall, prior to such action, convey to the Owner of each Lot the driveways and sidewalks which are designated for such Lot under the terms of Paragraph 9 and the patios which are designated for such Lot under the terms of this Paragraph 9(a).

10. Easement for Utilities and Public and Quasi Public Vehicles. All public and quasi public vehicles including, but not limited to, police, fire and other emergency vehicles, trash and garbage collection, post office vehicles and privately owned delivery vehicles shall have the right to enter upon the streets and Common Area in the Tract in the performance of their duties. An easement is also granted to all utilities and their agents for ingress, egress, installation, replacement, repairing and maintaining of such utilities, including but not limited to water, sewers, gas, telephone and electricity on the Tract; provided, however, nothing herein shall permit the installation of sewers, electric lines, water line or other utilities, except as initially designed and approved by Declarant on the Plat or as

thereafter may be approved by Declarant or by the Board of Directors. By virtue of this easement the electrical and telephone utilities are expressly permitted to erect and maintain the necessary equipment on the Tract and to affix and maintain electrical and telephone wires, circuits and conduits on above, across and under the roofs and exterior walls of the Dwelling Units. In the event any utility furnishing service should request a specific easement by a separate recordable document, Declarant shall have the right to grant such easement on such Tract, without conflicting with the terms of this Paragraph. The easements granted herein shall in no way affect any other recorded easement on the Tract.

An easement is also granted to the Corporation, its officers, agents and employees and to any management company selected by the Corporation to enter in or to cross over the Common Area to perform its duties.

11. Corporation; Membership; Voting; Functions.

(a) Membership in Corporation. Declarant and each Owner of a Lot which is subject to assessment shall, automatically upon becoming an Owner, be and become a Member of the Corporation and shall remain a Member until such time as his ownership of a Lot ceases, but membership shall terminate when such Owner ceases to be an Owner, and will be transferred to the new Owner of his Lot; provided, however, that any person who holds the interest of an Owner in a lot merely as security for the performance of an obligation shall not be a member until and unless he realizes upon his security, at which time he shall automatically be and become an Owner and a Member of the Corporation.

(b) Voting Rights. The Corporation shall have two (2) classes of membership, with the following voting rights:

(1) Class A. Class A Members shall be all Owners except Class B Members. Each Class A Member shall be entitled to one (1) vote for each Lot of which such Member is the Owner with respect to each matter submitted to a vote of Members upon which the Class A Members are entitled to vote. When more than one (1) person constitutes the Owner of a particular Lot, all such persons shall be Members of the Corporation, but all of such persons shall have only one (1) vote for such Lot, which vote shall be exercised as

they among themselves determine, but in no event shall more than one (1) vote be cast with respect to any such Lot.

- (ii) Class B. Class B Members shall be Declarant and all successors and assigns of Declarant designated by Declarant as Class B Members in a written notice mailed or delivered to the resident agent of the Corporation. Each Class B Member shall be entitled to three (3) votes for each Lot of which it is the Owner on all matters requiring a vote of the Members of the Corporation. The Class B membership shall cease and terminate upon the Applicable Date, which shall be the first to occur of (i) the date upon which the written resignation of the Class B Members as such is delivered to the resident agent of the Corporation, (ii) thirty (30) days after the date when the total votes outstanding in the Class A membership equal or exceed the total votes outstanding in the Class B membership, or (iii) July 1, 1994.

(c) Functions. The Corporation has been formed for the purpose of providing for the maintenance, repair, upkeep, replacement, administration, operation and ownership of the Common Area and for the maintenance, repair and replacement of such exterior portions of the Dwelling Units as designated in this Declaration, to pay taxes assessed against and payable with respect to the Common Area and to pay any other necessary expenses and costs in connection with the Common Area, and to perform such other functions as may be designated or it to perform under this Declaration.

12. Board of Directors.

(a) Management. The business and affairs of the Corporation shall be governed and managed by the Board of Directors. No person shall be eligible to serve as a member of the Board of Directors unless he is, or is deemed in accordance with this Declaration to be, an Owner, including a person appointed by Declarant as provided in subparagraph (b) of this Paragraph 12.

(b) Initial Board of Directors. The Initial Board of Directors shall be comprised of the persons designated in the Articles, to-wit: Guy Whiteside, Bruce Gunstra and Robert Newlin (hereinafter referred to as the "Initial Board"), all of whom have been or shall be appointed by Declarant. Notwithstanding anything to the contrary contained in, or any other provisions of this Declaration, the Articles or the By-Laws (a) the Initial Board shall

hold office until the Applicable Date, and (b) in the event of any vacancy or vacancies occurring in the Initial Board for any reason or cause whatsoever prior to the Applicable Date, determined as provided above, every such vacancy shall be filled by a person appointed by Declarant, who shall thereafter be deemed a member of the Initial Board. Each Owner, by acceptance of a deed to a Lot, or by acquisition of any interest in a Dwelling Unit by any type or juridical acts inter vivos or causa mortis, or otherwise, shall be deemed to have appointed Declarant as such Owner's agent, attorney-in-fact and proxy, which shall be deemed coupled with an interest and irrevocable until the Applicable Date determined as provided above, to exercise all of said Owner's right to vote, and to vote as Declarant determines, on all matters as to which members of the Corporation are entitled to vote under the Declaration, the Articles, the By-Laws or otherwise; provided, however, this right to vote granted to Declarant shall not extend to votes of Members (if a vote is required) on matters of Special Assessments, mortgaging Common Area or merger/consolidation of the Corporation with another corporation. This appointment of Declarant as such Owner's agent, attorney-in-fact and proxy shall not be affected by incompetence of the Owner granting the same. Each person serving on the Initial Board, whether as an original member thereof or as a member thereof appointed by Declarant to fill a vacancy, shall be deemed a Member of the Corporation and an Owner solely for the purpose of qualifying to act as a member of the Board of Directors and for no other purpose. No such person serving on the Initial Board shall be deemed or considered a Member of the Corporation nor an Owner of a Lot for any other purpose (unless he is actually the Owner of a Lot and thereby a Member of the Corporation).

(c) Additional Qualifications. Where an Owner consists of more than one person or is a partnership, corporation, trust or other legal entity, then one of the persons constituting the multiple Owner or a partner or an officer or trustee shall be eligible to serve on the Board of Directors,

except that no single Lot or Dwelling Unit may be represented on the Board of Directors by more than one person at a time.

(d) Term of Office And Vacancy. Subject to the provisions of subparagraph (b) of this Paragraph 12, one (1) member of the Board of Directors shall be elected at each annual meeting of the Corporation. The Initial Board shall be deemed to be elected and re-elected as the Board of Directors at each annual meeting until the Applicable Date provided herein. After the Applicable Date, each member of the Board of Directors shall be elected for a term of three (3) years, except that at the first election after the Applicable Date one member of the Board of Directors shall be elected for a three (3) year term, one for a two (2) year term, and one for a one (1) year term so that the terms of one-third (1/3) of the members of the Board shall expire annually. There shall be separate nominations for the office of each member of the Board to be elected at such first election after the Applicable Date. Each Director shall hold office throughout the term of his election and until his successor is elected and qualified. Subject to the provisions of subparagraph (b) of this Paragraph 12 as to the Initial Board, any vacancy or vacancies occurring in the Board shall be filled by a vote of a majority of the remaining members of the Board or by vote of the Owners if a Director is removed in accordance with subparagraph (e) of this Paragraph 12. The Director so filling a vacancy shall serve until the next annual meeting of the members and until his successor is elected and qualified. At the first annual meeting following any such vacancy, a Director shall be elected for the balance of the term of the Director so removed or in respect to whom there has otherwise been a vacancy.

(e) Removal of Directors. A Director or Directors, except the members of the Initial Board, may be removed with or without cause by vote of a majority of the votes entitled to be cast at a special meeting of the Owners duly called and constituted for such purpose. In such case, his successor shall be elected at the same meeting from eligible Owners nominated at the

meeting. A Director so elected shall serve until the next annual meeting of the Owners and until his successor is duly elected and qualified.

(f) Duties of the Board of Directors. The Board of Directors shall be the governing body of the Corporation representing all of the Owners and being responsible for the functions and duties of the Corporation, including, but not limited to, providing for the administration of the Tract, the management, maintenance, repair, upkeep and replacement of the Common Area (unless the same are otherwise the responsibility or duty of Owners), and the maintenance, repair, upkeep and replacement of such exterior portions of the Dwelling Units as designated in this Declaration, and the collection and disbursement of the Common Expenses. The Board may, on behalf of the Corporation, employ a reputable and recognized professional property management agent (herein called the "Managing Agent") upon such terms as the Board shall find, in its discretion, reasonable and customary, provided any such management agreement shall be for a term of three (3) years or less and shall provide that any such agreement may be terminated by either party upon ninety (90) days written notice to the other party. Any decision not to employ a professional property management agent shall require the prior consent of the Owners of at least sixty-seven percent (67%) of the vote and fifty-one percent (51%) of the vote of Mortgagees. The Managing Agent, if one is employed, shall assist the Board in carrying out its duties, which include, but are not limited to:

- (i) protection, surveillance and replacement of the Common Area, unless the same are otherwise the responsibility or duty of Owners of Lots; provided, however, that this duty shall not include or be deemed or interpreted as a requirement that the Corporation, the Board or any Managing Agent must provide any on-site or roving guards, security service or security system for protection or surveillance, and the same need not be furnished;
- (ii) procuring of utilities in connection with the Lots and Dwelling Units, removal of garbage and waste, and snow removal from the Common Area;

- (iii) landscaping, painting, decorating, furnishing, maintenance and upkeep of the Common Area, and such exterior portions of the Dwelling Units as designated in this Declaration;
 - (iv) surfacing, paving and maintaining any off-street parking spaces constituting a part of the Common Area;
 - (v) assessment and collection from the Owners of each Owner's respective share of the Common Expenses;
 - (vi) preparation of the proposed annual budget, a copy of which will be mailed or delivered to each Owner at the same time as the notice of annual meeting is mailed or delivered;
 - (vii) preparing and delivering annually to the Owners a full accounting of all receipts and expenses incurred in the prior year; such accounting shall be delivered to each Owner simultaneously with delivery of the proposed annual budget for the current year;
 - (viii) keeping a current, accurate and detailed record of receipts and expenditures affecting the Common Area and the business and affairs of the Corporation, specifying and itemizing the Common Expenses; all records and vouchers (including current copies of the Declaration, Articles of Incorporation, By-Laws and Rules) shall be available for examination by an Owner, Mortgagee, insurer or guarantor of a first mortgage at any time during normal business hours;
 - (ix) procuring and maintaining for the benefit of the Corporation and the Board the insurance coverages required under this Declaration and such other insurance coverages as the Board, in its sole discretion, may deem necessary or advisable;
 - (x) paying taxes assessed against and payable with respect to the Common Area and paying any other necessary expenses and costs in connection with the Common Area; and
 - (xi) to furnish, upon request of any Mortgagee, insurer or guarantor of first mortgage, an audited financial statement for the immediately preceding fiscal year.
- (g) Powers of the Board of Directors. The Board of Directors shall have such powers as are reasonable and necessary to accomplish the performance of their duties. These powers include, but are not limited to, the power:
- (1) to employ a Managing Agent to assist the Board in performing its duties;
 - (11) to purchase, lease or otherwise obtain for the Corporation, to enable it to perform its functions and duties, such equipment,

materials, labor and services as may be necessary in the judgment of the Board of Directors;

- (iii) to employ legal counsel, architects, contractors, accountants and others as in the judgment of the Board of Directors may be necessary or desirable in connection with the business and affairs of the Corporation;
 - (iv) to employ, designate, discharge and remove such personnel as in the judgment of the Board of Directors may be necessary for the Board of Directors to perform its duties;
 - (v) to include the costs of all of the above and foregoing as Common Expenses and to pay all of such costs therefrom;
 - (vi) to open and maintain a bank account or accounts in the name of the Corporation;
 - (vii) to promulgate, adopt, revise, amend and alter from time to time such additional rules and regulations with respect to use, occupancy, operation and enjoyment of the Tract and the Common Area (in addition to those set forth in this Declaration) as the Board, in its discretion, deems necessary or advisable; provided, however, that copies of any such additional rules and regulations so adopted by the Board shall be promptly delivered or mailed to all Owners;
 - (viii) to grant permits, licenses and easements over the Common Area for utilities, roads and other purposes reasonably necessary or useful for the proper maintenance or operation of Hidden Bay; and
 - (ix) to enter the Dwelling Unit of any Owner in case of any emergency whether the Owner is present at the time or not and in the case of non-emergency repairs to enter the Dwelling Unit provided the request is made in advance and is at a time reasonably convenient to the Owner.
- (h) Limitation on Board Action. After the Applicable Date, the authority of the Board of Directors to enter into contracts shall be limited to contracts involving a total expenditure of less than \$2,500.00 without obtaining the prior approval of a majority of the Owners, except that in the following cases such approval shall not be necessary:
- (i) contracts for replacing or restoring portions of the Common Area damaged or destroyed by fire or other casualty where the cost thereof is payable out of insurance proceeds actually received;
 - (ii) proposed contracts and proposed expenditures expressly set forth in the proposed annual budget as approved by the Owners at the annual meeting; and

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

(i) Compensation. No Director shall receive any compensation for his services as such except to such extent as may be expressly authorized by a majority vote of the Owners. The Managing Agent, if any is employed, shall be entitled to reasonable compensation for its services, the cost of which shall be a Common Expense.

(j) Non-Liability of Directors. The Directors shall not be liable to the Owners or any other persons for any error or mistake of judgment exercised in carrying out their duties and responsibilities as Directors, except for their own individual willful misconduct, bad faith or gross negligence. The Corporation shall indemnify and hold harmless and defend each of the Directors against any and all liability to any person, firm or corporation arising out of contracts made by the Board on behalf of the Corporation, unless any such contract shall have been made in bad faith. It is intended that the Directors shall have no personal liability with respect to any contract made by them on behalf of the Corporation.

(k) Additional Indemnity of Directors. The Corporation shall indemnify, hold harmless and defend any person, his heirs, assigns and legal representatives, made a party to any action, suit or proceeding by reason of the fact that he is or was a Director of the Corporation, against the reasonable expenses, including attorneys' fees, actually and necessarily incurred by him in connection with the defense of such action, suit or proceeding, or in connection with any appeal therein, except as otherwise specifically provided herein in relation to matters as to which it shall be adjudged in such action, suit or proceeding that such Director is liable for gross negligence or misconduct in the performance of his duties. The Corporation shall also reimburse to any such Director the reasonable costs of settlement of or judgment rendered in any action, suit or proceeding, if it shall be found by a majority vote of the Owners that such Director was not guilty of gross

negligence or misconduct. In making such findings and notwithstanding the adjudication in any action, suit or proceeding against a Director, no Director shall be considered or deemed to be guilty of or liable for negligence or misconduct in the performance of his duties where, acting in good faith, such Director relied on the books and records of the Corporation or statements or advice made by or prepared by the Managing Agent (if any) or any officer or employee thereof, or any accountant, attorney or other person, firm or corporation employed by the Corporation to render advice or service unless such Director had actual knowledge of the falsity or incorrectness thereof; nor shall a Director be deemed guilty of or liable for negligence or misconduct by virtue of the fact that he failed or neglected to attend a meeting or meetings of the Board of Directors.

(1) Bond. The Board of Directors shall provide blanket fidelity bonds for the Managing Agent (if any), the treasurer of the Corporation, and such other officers or directors of the Corporation that handle or are responsible for funds indemnifying the Corporation against larceny, theft, embezzlement, forgery, misappropriation, wrongful abstraction, willful misapplication, and other acts of fraud or dishonesty, in such sums and with such sureties as may be approved by the Board of Directors (provided, however, in no event shall the aggregate amount of the bond be less than a sum equal to three (3) months aggregate assessments on all Dwelling Units) and any such bond shall specifically include protection for any insurance proceeds received for any reason by the Board. Fidelity bonds shall name the Corporation as an obligee and shall contain waivers of all defenses based upon the exclusion of persons serving without compensation from the definition of "employees" or similar terms or expressions. Such bonds shall provide that they may not be cancelled or substantially modified for any reason without at least ten (10) days prior written notice to the Corporation. The expense of any such bonds shall be a Common Expense.

13. Initial Management. The Board of Directors has entered or will hereafter enter into a management agreement with Declarant or with a corporation or other entity affiliated with Declarant or designated by Declarant for a term not to exceed three (3) years with either party having the right to terminate upon ninety (90) days' notice under which Declarant (or such other corporation or entity as appropriate) will provide supervision, management and maintenance of the Common Area, and to the extent the same is not otherwise the responsibility of Owners of individual Dwelling Units, the maintenance of Dwelling Units and in general perform all of the duties and obligations of the Corporation. Such management agreement may be renewed by the parties for additional terms of three (3) or less years or a new management agreement with different parties may be executed under similar terms and conditions. Any management agreement is or will be subject to termination by Declarant (or such other corporation or entity as appropriate) at any time prior to expiration of its term, in which event the Corporation shall thereupon and thereafter resume performance of all of its duties and obligations. Notwithstanding anything to the contrary contained herein, so long as a management agreement between the Corporation and Declarant (or such other corporation or entity as appropriate) is in effect, Declarant (or such other corporation or entity as appropriate) shall have and Declarant hereby reserves to itself (or such other corporation or entity as appropriate), the exclusive right to manage the Tract and perform all the functions of the Corporation.

14. Real Estate Taxes. Real estate taxes are to be separately assessed and taxed to each Lot. In the event that for any year the real estate taxes are not separately assessed and taxed to each Lot but are assessed and taxed on the Tract and Additional Tract or part thereof as a whole, without a breakdown for each Lot, then each Owner shall pay his proportionate share of the real estate taxes assessed to the land comprising the Tract and Additional Tract or that part thereof that is assessed as a whole, which shall be the ratio that the square footage in his Lot bears to the total square footage of all the land comprising the Tract and Additional Tract or part thereof assessed as a whole, and shall pay his proportionate share of the real estate taxes assessed on the improvements on the Tract and Additional Tract or part

thereof assessed as a whole based upon the ratio that the square footage of all improved Lots. Any real estate taxes or other assessments which are chargeable against the Common Area shall be paid by the Corporation and treated as a Common Expense.

15. Utilities. Each Owner shall pay for his own utilities which are separately metered. Utilities which are not separately metered shall be treated as and paid as part of the Common Expense unless otherwise determined by the Corporation.

16. Maintenance, Repairs and Replacements. Maintenance, repairs, replacements and upkeep of the Common Area shall be furnished by the Corporation, as a part of its duties, and the cost thereof shall constitute a part of the Common Expenses.

In addition to maintenance upon the Common Area, the Corporation shall provide exterior maintenance upon each Lot which is subject to assessment hereunder as follows: paint, repair, replacement and care of roofs, gutters, downspouts, and exterior building surfaces. Such exterior maintenance shall not include glass surfaces, screens and screen doors, door and window fixtures and other hardware, patios, and such other items as the Board of Directors may so designate (unless specifically designated in this Declaration as the Corporation's obligation) so long as such items of exception shall apply to all units equally. However, the Corporation shall be responsible for staining or painting of the exteriors of exterior doors and it shall also be responsible for painting or staining the outside or exterior surfaces of patio fences, if any. Each Owner shall be responsible for maintaining and keeping his Lot and all improvements thereon in a good, clean and sanitary condition and shall do all work thereon which is not required hereunder to be performed by the Corporation, including the interiors of patio areas and patio fences. The Corporation shall be responsible for repairing and maintaining any patio fences other than painting or staining the interior unless the Board of Directors shall otherwise provide.

Notwithstanding any obligation or duty of the corporation to repair or maintain any Lot or the Common Area, if, due to the willful, intentional or negligent acts or omissions of an Owner or of a member of his family or of a guest, tenant,

invitee or other occupant or visitor of such Owner, damage shall be caused, or if maintenance, repairs or replacements shall be required thereby which would otherwise be a Common Expense, then such Owner shall pay for such damage and such maintenance, repairs and replacements, as may be determined by the Corporation, unless such loss is covered by the Corporation's insurance with such policy having a waiver of subrogation clause. If not paid by such Owner upon demand by the Corporation the cost of repairing such damage shall be added to and become a part of the assessment to which such Owner's lot is subject.

If any Owner shall fail so to maintain and keep his property or any part thereof in a good, clean and sanitary condition, the Corporation may perform any work necessary to do so and charge the Owner thereof for such cost, which cost shall be added to and become a part of the Owner's assessment, and such cost shall be immediately due, and shall be secured by the Corporation's lien on the Owner's property.

So long as the Tract is subject to this Declaration each Owner, by his acceptance of a deed to any Lot, irrevocably grants to the Corporation, its agents and employees, the right to enter upon, across and over the Lot owned by such Owner under such conditions as are reasonably necessary to effect the maintenance, cleaning, repair or other work contemplated herein.

17. Architectural Control

(a) The Architectural Review Board. As a standing committee of the Corporation, there shall be, and hereby is, established an Architectural Review Board consisting of three (3) or more persons as may, from time to time, be provided in the By-Laws. Until the Applicable Date, the Architectural Review Board shall be the Initial Board of Directors. After the Applicable Date, the Architectural Review Board shall be appointed by the Board of Directors.

(b) Purposes. The Architectural Review Board shall regulate the external design, appearance, use, location and maintenance of the Real Estate and of improvements thereon in such manner as to preserve and enhance values and to maintain a harmonious relationship among structures, improvements and the natural vegetation and topography.

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(c) Conditions. No improvements, alterations, repairs, change of colors, excavation, changes in grade or other work which in any way alters the exterior of any Lot or the improvements located thereon from its natural or improved state existing on the date such Lot was first conveyed in fee by the Declarant to an Owner shall be made or done without the prior approval of the Architectural Review Board, except as otherwise expressly provided in this Declaration. No building, fence, wall, Dwelling Unit, or other structure shall be commenced, erected, maintained, improved, altered, made or done on any Lot without the prior written approval of the Architectural Review Board.

(d) Procedures. In the event the Architectural Review Board fails to approve, modify or disapprove in writing an application within thirty (30) days after such application (and all plans, drawings, specifications and other items required to be submitted to it in accordance with such rules as it may adopt) have been given to it, approval will be deemed granted by the Architectural Review Board. A decision of the Architectural Review Board may be appealed to the Board of Directors which may reverse or modify such decision by a two-thirds (2/3) vote of the Directors then serving. The Architectural Review Board may establish committees consisting of two (2) or more of its members, which committees shall exercise such powers of the Board as may be delegated to them.

(e) Maintenance of Architectural Control. The Association may not waive or abandon the procedure for regulating and enforcing the architectural design or exterior appearance of the Dwelling Units nor for maintaining the exterior of the Dwelling Units or the Common Area (including the upkeep of common fences, driveways, lawns and plantings) without the prior written approval of all Owners and all Mortgagees whose mortgage interests have been made known to the Board of Directors in accordance with the provisions of this Declaration.

18. Party Walls.

(a) General Rules of Law to Apply. Each wall which is built as a part of the original construction of any Dwelling Unit upon the Tract and which connects two Dwelling Units shall constitute a party wall and, to the extent not inconsistent with the provisions of this Article, the general rules of law regarding party walls and liability for property damage due to negligent or intentional or willful acts or omissions shall apply thereto.

(b) Sharing of Repair and Maintenance. The cost of reasonable repair and maintenance of a party wall shall be shared by the Owners who make use of the wall, proportionately.

(c) Destruction by Fire or Other Casualty. If any party wall is destroyed or damaged by fire or other casualty, then, to the extent that such damage is not covered by insurance maintained by any of the Owners who make use of such party wall, and repaired out of the proceeds of same, any Owner who has used the wall may restore it, and if the other Owners thereafter make use of the wall, they shall contribute to the cost of restoration thereof in equal proportions without prejudice, however, to the right of any such Owners to call for a larger contribution from the others under any rule of law regarding liability for negligent, intentional or willful acts or omissions.

(d) Weatherproofing. Notwithstanding any other provision of this Article, to the extent that such damage is not covered and paid by the insurance provided for herein, an Owner who by his negligent or willful act causes the party wall to be exposed to the elements shall bear the whole cost of furnishing the necessary protection against such elements.

(e) Right of Contribution Runs with Land. The right of any Owner to contribution from any other Owner under this Article shall be appurtenant to the land and shall pass to such Owner's successors in title.

(f) Arbitration. In the event of any dispute arising concerning a party wall, or under the provisions of this Paragraph 18, each party shall choose one arbitrator, and such arbitrators shall choose one additional arbitrator, and the decision shall be by a majority of all the arbitrators.

(Should any party refuse to appoint an arbitrator within ten (10) days after written request therefor from another party the Board of Directors of the Corporation shall select an arbitrator for the refusing party.) The cost of the arbitrators shall be borne equally by the parties.

19. Assessments

(a) Annual Accounting. Annually, after the close of each fiscal year of the Corporation and prior to the date of the annual meeting of the Corporation next following the end of such fiscal year, the Board shall cause to be prepared and furnished to each Owner a financial statement prepared by a certified public accountant or firm of certified public accountants then servicing the Corporation, which statement shall show all receipts and expenses received, incurred and paid during the preceding fiscal year.

(b) Proposed Annual Budget. Annually, before the date of the annual meeting of the Corporation, the Board of Directors shall cause to be prepared a proposed annual budget for the current fiscal year estimating the total amount of the Common Expenses for the current fiscal year and shall furnish a copy of such proposed budget to each Owner at or prior to the time the notice of such annual meeting is mailed or delivered to such Owners. The annual budget shall be submitted to the Owners at the annual meeting of the Corporation for adoption, and, if so adopted, shall be the basis for the Regular Assessments (hereinafter defined, for the current fiscal year. At the annual meeting of the Owners, the budget may be approved in whole or in part or may be amended in whole or in part by a majority vote of the Owners; provided, however, that in no event shall the annual meeting of the Owners be adjourned until an annual budget is approved and adopted at such meeting, either the proposed annual budget or the proposed annual budget as amended. The annual budget, the Regular Assessments and all sums assessed by the Corporation shall be established by using generally accepted accounting principles applied on a consistent basis.

The annual budget may include the establishment and maintenance of a replacement reserve fund for capital expenditures and replacement and repair of the Common Area and such exterior portion of the Dwelling Units as designated in this Declaration, which replacement reserve fund (if established) shall be used for those purposes and not for usual and ordinary repair expenses. Such replacement reserve fund for capital expenditures and replacement and repair of the Common Area and such exterior portion of the Dwelling Units as designated in this Declaration shall be maintained by the Corporation in a separate interest bearing account or accounts with one or more banks or savings and loan associations authorized to conduct business in Marion County, Indiana selected from time to time by the Board.

The failure or delay of the Board of Directors to prepare a proposed annual budget and to furnish a copy thereof to the Owners shall not constitute a waiver or release in any manner of the obligations of the Owners to pay the Common Expenses as herein provided, whenever determined. Whenever, whether before or after the annual meeting of the Corporation, there is no annual budget approved by the Owners as herein provided for such current fiscal year, the Owners shall continue to pay Regular Assessments based upon the last approved budget or, at the option of the Board, based upon one hundred and ten percent (110%) of such last approved budget, as a temporary budget.

(c) Regular Assessments. The annual budget as adopted by the Owners shall, based on the estimated cash requirement for the Common Expenses in the current fiscal year as set forth in said budget, contain a proposed assessment against each Lot, which shall be the same amount for each Lot. Immediately following the adoption of the annual budget, each Owner shall be given written notice of such assessment against his respective Lot (herein called the "Regular Assessment"). In the event the Regular Assessment for a particular fiscal year is initially based upon a temporary budget, such Regular Assessment shall be revised, within fifteen (15) days following

adoption of the final annual budget by the Owners, to reflect the assessment against each Lot based upon such annual budget as finally adopted by the Owners. The aggregate amount of the Regular Assessments shall be equal to the total amount of expenses provided and included in the final annual budget, including reserve funds as hereinabove provided. The Regular Assessment against each Lot shall be paid in advance in equal monthly installments commencing on the first day of the first month of each fiscal year and monthly thereafter through and including the first day of the last month of such fiscal year. Payment of the monthly installments of the Regular Assessment shall be made to the Board of Directors or the Managing Agent, as directed by the Board of Directors; provided, however, Owners may elect to pay assessments quarterly, semi-annually or annually, in advance. In the event the Regular Assessment for a particular fiscal year of the Corporation was initially based upon a temporary budget.

(i) if the Regular Assessment based upon the final annual budget adopted by the Owners exceeds the amount of the Regular Assessment based upon the temporary budget, that portion of such excess applicable to the period from the first day of the current fiscal year to the date of the next payment of the Regular Assessment which is due shall be paid with such next payment, and all payments thereafter during such fiscal year, shall be increased so that the Regular Assessment as finally determined shall be paid in full by the remaining payments due in such fiscal year, or

(ii) if the Regular Assessment based upon the temporary budget exceeds the Regular Assessment based upon the final annual budget adopted by the Owners, such excess shall be credited against the next payment or payments of the Regular Assessment coming due, until the entire amount of such excess has been so credited;

provided, however, that if an Owner had paid his Regular Assessment either quarterly, semi-annually or annually in advance, then the adjustments set forth under (i) or (ii) above shall be made by a cash payment by, or refund to, the Owner of the first day of the second month following the determination of the Regular Assessment based upon the annual budget finally adopted by the Owners.

The Regular Assessment for the current fiscal year of the Corporation shall become a lien on each separate Lot as of the first day of each fiscal year of the Corporation, even though the final determination of the amount of such Regular Assessment may not have been made by that date. The fact that an Owner has paid his Regular Assessment for the current fiscal year in whole or in part based upon a temporary budget and thereafter, before the annual budget and Regular Assessment are finally determined, approved and adjusted as herein provided, sells, conveys or transfers his Lot or any interest therein, shall not relieve or release such Owner or his successor as Owner of such Lot from payment of the Regular Assessment for such Lot as finally determined, and such Owner and his successor as Owner of such Lot shall be jointly and severally liable for the Regular Assessment as finally determined. Any statement of unpaid assessments furnished by the Corporation pursuant to Paragraph 20 hereof prior to the final determination and adoption of the annual budget and Regular Assessment for the year in which such statement is made shall state that the matters set forth therein are subject to adjustment upon determination and adoption of the final budget and Regular Assessment for such year, and all parties to whom any such statement may be delivered or who may rely thereon shall be bound by such final determinations. Monthly installments of Regular Assessments shall be due and payable automatically on their respective due dates without any notice from the Board or the Corporation, and neither the Board nor the Corporation shall be responsible for providing any notice or statements to Owners for the same.

(d) Special Assessments. From time to time Common Expenses of an unusual or extraordinary nature or not otherwise anticipated may arise. At such time and provided that any such assessment shall have the assent of two-thirds (2/3rds) of the votes of each class of members who are voting in person or by proxy at a meeting duly called for this purpose, and further provided that the Declarant shall not be any Owner's agent, attorney-in-fact or proxy in this vote pursuant to the third sentence of Paragraph 12(b) of

this Declaration, the Board of Directors shall have the full right, power and authority to make special assessments which, upon resolution of the Board, shall become a lien on each Lot, prorated in equal shares (herein called "Special Assessment"). Without limiting the generality of the foregoing provisions, Special Assessments may be made by the Board of Directors from time to time to pay for capital expenditures and to pay for the cost of any repair or reconstruction of damage caused by fire or other casualty or disaster to the extent insurance proceeds are insufficient therefor under the circumstances described in this Declaration.

(e) Regular Assessments Prior to the Applicable Date. During the period that Declarant is constructing Dwelling Units within the Tract or any Additional Tract, it is difficult to accurately allocate the Common Expenses to the individual Lots. The purpose of this section is to provide the method for the payment of the Common Expenses during the period prior to the Applicable Date to enable the Corporation to perform its duties and functions. Accordingly, and notwithstanding any other provision contained in the Declaration, the Articles or the By-Laws or otherwise, prior to the Applicable Date, the annual budget and all Regular Assessments and Special Assessments shall be established by the Initial Board without any meeting or concurrence of the Owners; provided, however, the Regular Assessments shall be determined in accordance with the provisions contained in this Paragraph 19(e).

The Corporation will enter into a management agreement with Declarant (or a corporation or other entity designated by Declarant) (hereinafter referred to as "Management Agent" or "Managing Agent") in accordance with the provisions of Paragraph 13 of this Declaration. So long as such management agreement (or similar agreement) remains in effect, the Common Expenses and Regular Assessments shall be paid by Owners to Management Agent. Declarant shall guarantee that until the earlier of (1) the termination of said management agreement or (2) 1 year after the date of execution, the monthly Regular Assessment shall not exceed Sixty Dollars (\$60.00) (the "Guaranteed Charge").

After this date (assuming that said management agreement or similar agreement is still in effect) and so long thereafter as said management agreement (or similar agreement) remains in effect and Management Agent continues to perform such functions, Declarant guarantees that the monthly Regular Assessment shall not exceed the amount of the Guaranteed Charge Sixty Dollars (\$60.00) plus a maximum of a twenty percent (20%) increase in the Guaranteed charge for each year. Such adjustments to the Guaranteed Charge (up to a twenty percent (20%) increase as determined by the Board) shall be made annually on January 1 of each year so long as said management agreement remains in effect and Management Agent continues to perform such functions. Such monthly charge shall during such guaranteed period entirely defray the Owner's obligation for his share of Common Expenses or shall be the Owner's entire Regular Assessment. Declarant shall be responsible for any deficit during such guarantee period; provided, however, that this guarantee is not intended to include, and does not include, major physical alterations or other unusual expenditures not ordinarily anticipated in normal maintenance operations. Such expenditures would be covered through Special Assessments, or, if sufficient the replacement reserve fund, if any such fund exists.

That portion of the Regular Assessment collected by Declarant prior to the Applicable Date applicable to any replacement reserve created shall be held by the initial Board and if required, applied to the replacement of Common Areas or those portions of Dwelling Units obligated to be repaired and replaced by the Corporation. To the extent that any such replacement reserve is not so applied, the balance thereof shall be retained by the Corporation at the Applicable Date.

Payment of Regular Assessment prior to the Applicable Date with respect to each Dwelling Unit (that is not owned by Declarant) shall commence on the date of conveyance by Declarant to such new owner. The first payment shall be payable on the date of conveyance prorated to the first day of the calendar month next ensuing. Thereafter, payment of the Regular Assessment shall

be paid the first day of each calendar month during the period prior to the Applicable Date. FOR EACH LOT DECLARANT OWNS DECLARANT SHALL PAY TO MANAGEMENT AGENT TWENTY-FIVE PERCENT (25%) OF THE AMOUNT OF THE REGULAR ASSESSMENT; PROVIDED, HOWEVER, SUCH PAYMENT BY DECLARANT FOR LOTS WITHIN A PARTICULAR FINAL PLAT SHALL NOT COMMENCE UNTIL THE FIRST LOT IN SUCH AREA SUBJECT TO THE FINAL PLAT IS CONVEYED BY DECLARANT TO A NEW OWNER.

Each Owner hereby authorizes the Corporation and the Board of Directors and its officers to enter into the aforesaid management agreement described in Paragraph 13 of this Declaration and to adhere to and abide by the same.

(f) Failure of Owner to Pay Assessments. No Owner may exempt himself from paying Regular Assessments and Special Assessments or from contributing toward the Common Expense or toward any other expense lawfully agreed upon by waiver of the use or enjoyment of the Common Area or by abandonment of the Lot belonging to him. Each Owner shall be personally liable for the payment of all Regular and Special Assessments. Where the Owner constitutes more than one person the liability of such person shall be joint and several. If any Owner shall fail, refuse or neglect to make any payment of any Regular Assessment or Special Assessment when due, the lien for such assessment on the Owner's Lot and Dwelling Unit may be filed and foreclosed by the Board of Directors for and on behalf of the Corporation as a mortgage on real property or as otherwise provided by law. Upon the failure of the Owner to make timely payments of any regular Assessment or Special Assessment when due the Board may in its discretion accelerate the entire balance of unpaid assessments the Owner and any occupant of the Lot and Dwelling Unit shall be jointly and severally liable for the payment to the Corporation of reasonable rental for such Lot and Dwelling Unit and the Board shall be entitled to the appointment of a receiver for the purpose of preserving the Lot and Dwelling Unit and to collect the rentals and other profits therefrom for the benefit of the Corporation to be applied to the unpaid Regular Assessments or Special Assessments. The Board may at its option bring suit to recover a money

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judgment for any unpaid Regular Assessment or Special Assessment without foreclosing or waiving the lien securing the same. Any action to recover a Regular Assessment or Special Assessment whether by foreclosure or otherwise, the Board for and on behalf of the Corporation shall be entitled to recover from the Owner of the respective Lot and Dwelling Unit costs and expenses of such action incurred (including but not limited to reasonable attorneys fees) and interest from the date such assessments were due until paid at the rate equal to the prime interest rate then being charged by Indiana National Bank & Trust Company of Indianapolis to its largest and best corporate customer (or if said bank is no longer in existence then such rate charged by another national bank in Marion County, Indiana selected by the Board of Directors). The lien of the Assessments provided for herein shall be subordinate to the lien of any first mortgage.

(g) Subordination of Assessment Lien to Mortgage. Notwithstanding anything contained in this Declaration, the Articles or the By-Laws, any sale or transfer of a lot to a mortgagee pursuant to a foreclosure on its mortgage or conveyance in lieu thereof, or a conveyance to any person at a public sale in a manner provided by law with respect to mortgage foreclosures shall extinguish the lien of any unpaid installment of any Regular Assessment or Special Assessment as to such installment which became due prior to such sale, transfer or conveyance; provided, however, that the extinguishment of such lien cannot relieve the prior owner from personal liability therefor. No such sale, transfer or conveyance shall relieve the Lot and Dwelling Unit or the purchaser at such foreclosure sale or grantee in the event of conveyance in lieu thereof, from liability for any installments of Regular Assessments or Special Assessments thereafter becoming due or from the lien therefor. Such unpaid share of any Regular Assessments or Special Assessments, the lien for which has been divested as aforesaid shall be deemed to be a Common Expense collectible from all Owners (including the party acquiring the subject Lot from which it arose).

20. Mortgages.

(a) Notice to Corporation. Any Owner who places a first mortgage lien upon his Lot, or the Mortgagee, shall notify the Secretary of the Corporation thereof and provide the name and address of the Mortgagee. A record of such Mortgagee and name and address shall be maintained by the Secretary and any notice required to be given to the Mortgagee pursuant to the terms of this Declaration, the By-Laws or otherwise shall be deemed effectively given if mailed to such Mortgagee at the address shown in such record at the time provided. Unless notification of any such mortgage and the name and address of Mortgagee are furnished to the Secretary, either by the Owner or the Mortgagee, no notice to any Mortgagee as may be otherwise required by this Declaration, the By-Laws or otherwise shall be required and no Mortgagee shall be entitled to vote on any matter to which he otherwise may be entitled by virtue of this Declaration, the By-Laws, a proxy granted to such Mortgagee in connection with the mortgage, or otherwise.

The Corporation shall, upon request of a Mortgagee who has furnished the Corporation with its name and address as hereinabove provided, furnish such Mortgagee with written notice of any default in the performance by its borrower of any obligations of such borrower under this Declaration or the By-Laws which is not cured within sixty (60) days.

(b) Notice of Unpaid Assessments. The Corporation shall, upon request of a Mortgagee, a proposed mortgagee, or a proposed purchaser who has a contractual right to purchase a Lot, furnish to such Mortgagee or purchaser a statement setting forth the amount of the unpaid Regular Assessments or Special Assessments or other charges against the Lot, which statement shall be binding upon the Corporation and the Owners, and any Mortgagee or grantee of the Lot shall not be liable for nor shall the Lot conveyed be subject to a lien for any unpaid assessments or charges in excess of the amounts set forth in such statement or as such assessments may be adjusted upon adoption of the final annual budget, as referred to in Paragraph 19 hereof.

(c) Right of Mortgagee to Pay Real Estate Taxes or Insurance Premiums. Mortgagees shall have the right, but not the obligation, (1) to pay any taxes or other charges against the Common Area which are in default and (2) to pay any overdue premiums on hazard insurance for the Common Area or to secure new hazard insurance for the Common Area on the lapse of a policy. Any Mortgagee making such payment shall be owed immediately reimbursement by the Corporation.

(d) Notice of Condemnation or Casualty Loss. Mortgagees shall be timely notified of any condemnation loss which affects a material portion of Hidden Bay or any Dwelling Unit. Mortgagees shall also be timely notified of any lapse, cancellation or material modification of any insurance policy or fidelity bond held by the Corporation.

(e) Notice to Insurers and Guarantors. Any guarantor of a first mortgage or any insurer shall, upon notification and request to the Corporation, receive the same notices as are required to be given to Mortgagees.

21. Insurance.

(a) Casualty Insurance. The Corporation shall purchase a master casualty insurance policy affording fire and extended coverage insurance insuring all of the Dwelling Units and the Common Area in an amount consonant with the full replacement value of the improvements which in whole or in part, comprise the Dwelling Units and Common Area. If the Board of Directors can obtain such coverage for reasonable amounts they shall also obtain "all risk" coverage. 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. Such insurance coverage shall be for the benefit of each Owner, and if applicable, the Mortgagee of each Owner upon the terms and conditions hereinafter set forth.

All proceeds payable as a result of casualty losses sustained which are covered by insurance purchased by the Corporation as hereinabove set forth

shall be paid to it or to the Board of Directors, who shall act as the insurance trustees and hold such proceeds for the benefit of the individual Owners and Mortgagees. The proceeds shall be used or disbursed by the Corporation or Board of Directors, as appropriate, and only in accordance with the provisions of this Declaration and any surety bond or bonds obtained by the Board of Directors concerning the officers of the Corporation as provided in the By-Laws shall specifically include protection for any insurance proceeds so received.

The interest of each damaged Owner in the trust fund of insurance proceeds shall be the ratio of the direct damage of such Owner's damaged Dwelling Unit to the damages of all Dwelling Units and Common Area directly damaged by any event insured under the said master casualty insurance policy.

Such master casualty insurance policy, and "all risk" coverage, if obtained, shall (to the extent the same are obtainable) contain provisions that the insurer (a) waives its right to subrogation as to any claim against the Corporation, the Board of Directors, its agents and employees, Owners, their respective agents and guests, and (b) contains an endorsement that such policy shall not be terminated for nonpayment of premiums or for any other reason or shall not be substantially modified without at least ten (10) days prior written notice to Mortgagees and at least ten (10) days prior written notice to the Corporation.

Each Owner shall be solely responsible for loss or damage to the contents of his Dwelling Unit however caused (including, but not limited to, all floor, ceiling and wall coverings and fixtures, betterments and improvements installed by him) and his personal property stored elsewhere on the Tract and the Corporation shall have no liability to the Owner for loss or damage to the contents of any Dwelling Unit or any personal property stored elsewhere on the Tract. Each Owner shall be solely responsible for obtaining his own insurance to cover any such loss and risk. Each owner shall have the

right to purchase such additional insurance at his own expense as he may deem necessary.

(b) Public Liability Insurance. The Corporation shall also purchase a master comprehensive public liability insurance policy in such amount or amounts as the Board of Directors shall deem appropriate from time to time but not less than \$1,000,000 for bodily injury, including deaths of persons and property damage arising out of a single occurrence. Such comprehensive public liability insurance policy shall cover the Corporation, the Board of Directors, any committee or organ of the Corporation or Board, any Managing Agent appointed or employed by the Corporation, all persons acting or who may come to act as agents or employees of any of the foregoing with respect to the Tract, all Owners of Lots and all other persons entitled to occupy any Lot or Dwelling Unit. Such public liability insurance policy shall contain a "severability of interest" clause or endorsement which shall preclude the insurer from denying the claim of an Owner because of negligent acts of the Corporation or other Owners. Such public liability insurance policy shall contain a provision that such policy shall not be cancelled or substantially modified without at least ten (10) days written notice to the Corporation.

(c) Other Insurance. The Corporation shall also obtain any other insurance required by law to be maintained, including but not limited to workmen's compensation and occupational disease insurance, and such other insurance as the Board of Directors shall from time to time deem necessary, advisable or appropriate, including, but not limited to, liability insurance on vehicles owned or leased by the Corporation and officers' and directors' liability policies. Such insurance coverage shall also provide for and cover cross liability claims of one insured party against another insured party. Such insurance shall inure to the benefit of each Owner, the Corporation, the Board of Directors and any Managing Agent acting on behalf of the Corporation. Each Owner shall be deemed to have delegated to the Board of Directors his right to adjust with the insurance companies all losses under the

policies purchased by the Board of Directors the proceeds of which are payable to the Board or the Corporation.

(d) General Provisions. The premiums for all insurance hereinabove described shall be paid by the Corporation as part of the Common Expenses. When any such policy of insurance hereinabove described has been obtained by or on behalf of the Corporation, written notice of the obtainment thereof and of any subsequent changes therein or termination thereof shall be promptly furnished to each Owner or Mortgagee whose interest may be affected thereby, which notice shall be furnished by the officer of the Corporation who is required to send notices of meetings of the Corporation.

In no event shall any distribution of insurance proceeds be made by the Board of Directors directly to an Owner where there is a mortgagee endorsement on the certificate of insurance or insurance policy as it applies to such Owner's share of such proceeds. In such event any remittances shall be to the Owner and his Mortgagee jointly. The same method of distribution shall also apply to the distribution of any condemnation awards in connection with any taking of any of the Common Area. In the event of condemnation of all or any part of the Common Area the Corporation, as owner of the Common Area, shall represent the Owners in any negotiation or settlement regarding such condemnation. No Owners or any other party shall have priority over any rights of a Mortgagee pursuant to its mortgage in the case of distribution to such Owners of insurance proceeds or condemnation awards for losses to or a taking of Common Area. Notwithstanding the foregoing, under no circumstances shall any distribution of insurance proceeds or condemnation awards be made by the Corporation to any Owners or Mortgagees if to do so would be in violation of the Indiana Not-For-Profit Corporation Act or if the same would constitute a distribution of earnings, profits or pecuniary gain to the members of the Corporation; in any such event, any such insurance proceeds or condemnation awards shall be retained by the Corporation for use in the payment of its expenses of operation.

(e) Insurance by Owners. Each Owner shall have the right to purchase such additional insurance at his own expense as he may deem necessary.

(f) Condemnation Awards. All proceeds payable as a result of condemnation shall be paid to the Corporation who shall act as trustee and hold such proceeds for the benefit of the individual Owners and Mortgagees. Such proceeds shall be distributed as provided above.

22. Casualty of Dwelling Units.

(a) Restoration of Dwelling Units.

(1) Damage to or destruction of any Dwelling Unit due to fire or any other casualty or disaster shall be promptly repaired and reconstructed by the Corporation and the proceeds of insurance, if any, shall be applied for that purpose.

(2) If the insurance proceeds, if any, received by the Corporation as a result of any such fire or any other casualty or disaster are not adequate to cover the cost of repair and reconstruction, or in the event there are no insurance proceeds, the cost for restoring the damage and repairing and reconstructing the Dwelling Units so damaged or destroyed (or the costs thereof in excess of insurance proceeds received, if any) shall be paid by the Owners of the Dwelling Units damaged in proportion to the ratio that damages to an Owner's Dwelling Unit have to the total damage to all Dwelling Units that are damaged. Any such amounts payable by the Owners of damaged Dwelling Units shall be assessed as part of the Common Expenses and shall constitute a lien from the time of assessment as provided herein.

(3) For purposes of subparagraphs (1) and (2) above, repair, reconstruction and restoration shall mean construction or rebuilding of the Dwelling Units to as near as possible the same condition as they existed immediately prior to the damage or destruction and with the same type of architecture.

(4) Immediately after a fire or other casualty or disaster causing damage to any property for which the Board of Directors or Association has the responsibility of maintenance and repair, the Board of Directors shall obtain reliable and detailed estimates of the cost to place the damaged property in condition as good as that before the casualty. Such costs may include professional fees and premiums for such bonds as the Board of Directors desires.

(5) The proceeds of insurance collected on account of any such casualty, and the sums received by the Board of Directors from collections of assessments against Owners on account of such casualty, shall constitute a construction fund which shall be disbursed, if the Dwelling Units are to be reconstructed and repaired, in payment of the costs of reconstruction and repair in the following manner:

- (1) If the estimated cost of reconstruction and repair of the Dwelling Units is more than Sixty Thousand Dollars (\$60,000.00), then the construction fund shall be disbursed in payment of such costs upon approval of an architect qualified to practice in Indiana and employed by the Board of Directors to supervise such work, payment to be made from time to time as the work progresses. The architect shall be required to furnish a certificate giving a brief description of the services and materials furnished by various contractors, subcontractors, materialmen, the architect, or other persons who have rendered services or furnished materials in connection with the work, (1) that the sums requested by them in payment are justly due and owing and that said sums do not exceed the value of the services and materials furnished; (2) That there is no other outstanding indebtedness known to the said architect for the services and materials described; and (3) that the costs, as estimated by said architect for the work remaining to be done subsequent to the date of such certificate, do not exceed the amount of the construction fund remaining after payment of the sum so requested.
- (ii) Encroachments upon or in favor of Dwelling Units which may be created as a result of such reconstruction or repair shall not constitute a claim or basis of a proceeding or action by the Owner upon whose property such encroachment exists, provided that such encroachment exists, provided that such reconstruction was either substantially in accordance with the plans and specifications or as the Dwelling Units were originally

constructed. Such encroachments shall be allowed to continue in existence for so long as the Dwelling Units stand.

(iii) In the event that there is any surplus of monies in the construction funds after the reconstruction or repair of the damage has been fully completed and all costs paid, such sums shall be distributed to the Owners of the Dwelling Units affected and their Mortgagees who are the beneficial owners of the fund. The action of the Board of Directors in proceeding to repair or reconstruct damaged Dwelling Units shall not constitute a waiver of any rights against another Owner for committing willful or malicious damage.

(b) Restoration of Common Area. In the event of damage to or destruction of any of the Common Area due to fire or any other casualty or disaster, the Corporation shall promptly cause the same to be repaired and reconstructed. The proceeds of insurance carried by the Corporation, if any, shall be applied to the cost of such repair and reconstruction.

In the event the insurance proceeds, if any, received by the Corporation as a result of any such fire or any other casualty or disaster are not adequate to cover the cost of repair and reconstruction of the Common Area, or in the event there are no insurance proceeds, the cost for restoring the damage and repairing and reconstructing the Common Area so damaged or destroyed (or the costs thereof in excess of insurance proceeds received, if any) shall be assessed by the Corporation against all of the Owners in equal shares. Any such amounts assessed against the Owners shall be assessed as part of the Common Expenses and shall constitute a lien from the time of assessment as provided herein.

For purposes of this Article, repair, reconstruction and restoration shall mean construction or rebuilding the Common Area to as near as possible the same condition as they existed immediately prior to the damage or destruction and with the same type of architecture.

23. Covenants and Restrictions. The following covenants and restrictions on use and enjoyment of the Lots, Dwelling Units and Common Area shall be in addition to any other covenants or restrictions contained herein and in the Final Plat,

and all such covenants and restrictions are for the mutual benefit and protection of the present and future Owners and shall run with the land and inure to the benefit of and be enforceable by any Owner, or by the Corporation. Present or future Owners or the Corporation shall be entitled to injunctive relief against any violation or attempted violation of any such covenants and restrictions, and shall, in addition, be entitled to damages for any injuries or losses resulting from any violations thereof, but there shall be no right of reversion or forfeiture resulting from such violation. These covenants and restrictions are as follows:

(a) All Lots and Dwelling Units shall be used exclusively for residential purposes and for occupancy by a single family.

(b) Nothing shall be done or kept in any Dwelling Unit, or on any Lot, or on the Common Area which will cause an increase in the rate of insurance on any Dwelling Unit or the contents thereof or on any Common Area. No Owner shall permit anything to be done or kept in his Dwelling Unit or on his Lot or on any of the Common Area which will result in a cancellation of insurance on any Dwelling Unit or any part of the Common Area, or which would be in violation of any law or ordinance or the requirements of any insurance underwriting or rating bureau.

(c) No nuisance shall be permitted and no waste shall be committed in any Dwelling Unit, the Common Area or on any Lot. The Board of Directors determination as to what is a nuisance shall be conclusive.

(d) No Owner shall cause or permit anything to be hung or displayed on the outside of the windows of his Dwelling Unit or placed on the outside walls of any building, and no sign, awning, canopy, gutter or radio or television antenna or other attachment or thing shall be affixed to or placed upon the exterior walls or roofs or any other parts of any building without the prior consent of the Architectural Review Board.

(e) No animals, livestock or poultry of any kind shall be raised, bred or kept in any Dwelling Unit or on an Lot or any of the Common Area, except that pet dogs, cats or customary household pets may be kept in a Dwelling

Unit, provided that such pet is not kept, bred or maintained for any commercial purpose, and does not create a nuisance. Pets shall be taken outdoors only under leash or other restraint and while attended by its owner and an Owner shall be fully liable for any injury or damage to persons or property, including the Common Area, caused by his pet. The tethering of pets in any area outside an Owner's fenced Patio does not constitute "attended." The Board may adopt such other rules and regulations regarding pets as it may deem necessary from time to time. Any pet which, in the judgment of the Board, is causing or creating a nuisance or unreasonable disturbance or noise, shall be permanently removed from the Tract within ten (10) days after written notice from the Board to the respective Owner to do so.

(f) All clotheslines, equipment, garbage cans, service yards, woodpiles or storage piles shall be kept from view of neighboring homes and streets. All rubbish, trash or garbage shall be stored in closed sanitary containers in areas designated by the Corporation, shall be regularly removed from the premises, and shall not be allowed to accumulate on any part of the Tract. Trash may be stored in enclosed containers provided by the Corporation for that purpose. All clotheslines shall be confined to patio areas and shall be below the height of the patio fence. No clothes, sheets, blankets, rugs, laundry or other things shall be hung out or exposed on, or so as to be visible from, any part of the Common Area. The Common Area shall be kept free and clear of rubbish, debris and other unsightly materials.

(g) No industry, trade, or other commercial or religious activity, educational or otherwise, designed for profit, altruism or otherwise, shall be conducted, practiced or permitted on the Tract.

(h) No "for sale," "for rent" or "for lease" signs, or other signs, or other window or advertising display shall be maintained or permitted on any part of the Tract, any Lot or any Dwelling Unit without the prior consent of the Board; provided, however, that the right is reserved by the Declarant and the Board to place or allow to be placed "for sale" or "for lease" signs on or about the Tract in connection with any unsold or unoccupied Lots and Dwelling Units.

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

(j) No boats, campers, trailers of any kind, buses, mobile homes, recreational vehicles, trucks (larger than 3/4 ton), motorcycles, mini bikes, or mopeds shall be permitted, parked or stored anywhere within the Tract except as otherwise specifically permitted by the Board. No repair work shall be done on the Tract on any vehicles, including passenger automobiles.

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

(l) Common Area shall be used and enjoyed only for the purposes for which it is designed and intended, and shall be used subject to the rules and regulations from time to time adopted by the Board.

(m) No motorized boating or sailboats shall be permitted on the Lake.

(n) Private dock facilities may not be installed.

(o) No swimming shall be permitted in the Lake.

(p) No Owner may rent or lease his Dwelling Unit for transient or hotel purposes.

(q) Any Owner who leases a Dwelling Unit shall lease the entire Dwelling Unit and shall have a written lease which shall provide that the lease is subject to the provisions of the Declaration and any failure of the lessee to comply with the terms of the Declaration, shall be a default under the lease. Notwithstanding anything to the contrary contained herein or in the Articles or By-Laws, including, but not limited to, any covenants and restrictions set forth herein or otherwise, Declarant shall have the right to use and maintain any Lots and

Dwelling Units owned by Declarant and other portions of the Tract (other than individual Dwelling Units and lots owned by Persons other than Declarant), all of such number and size and at such locations as Declarant in its sole discretion may determine, as Declarant may deem advisable or necessary in its sole discretion to aid in the construction of Dwelling Units and the sale of Lots and Dwelling Units or for the conducting of any business or activity attendant thereto, including, but not limited to, model Dwelling units, storage areas, construction yards, 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 of such facilities so used or maintained by Declarant be or become part of the Common Area, unless so designated by Declarant, and Declarant shall have the right to remove the same from the Tract at any time.

24. Amendment of Declaration.

(a) Generally. Except as otherwise provided in this Declaration, amendments to this Declaration shall be proposed and adopted in the following manner:

- (i) Notice. Notice of the subject matter of any proposed amendment shall be included in the notice of the meeting at which the proposed amendment is to be considered.
- (ii) Resolution. A resolution to adopt a proposed amendment may be proposed by the Board of Directors of owners having in the aggregate at least a majority of the votes of all Owners.
- (iii) Meeting. The resolution concerning a proposed amendment must be adopted by the designated vote at a meeting duly called and held in accordance with the provisions of the By-Laws.
- (iv) Adoption. Any proposed amendment to this Declaration must be approved by a vote of not less than seventy-five percent (75%) in the aggregate of the votes of all Owners. In the event any Lot or Dwelling Unit is subject to a first mortgage, the Mortgagee shall be notified of the meeting and the proposed amendment in the same manner as an Owner if the Mortgagee has given prior notice of its mortgage interest to the Board of Directors in accordance with the provisions hereof.
- (v) Special Amendments. No amendment to this Declaration shall be adopted which changes (a) the applicable share of an Owner's

liability for the Common Expenses, or the method of determining the same, or (2) the provisions of this Declaration of Paragraph 21 with respect to casualty insurance or fidelity bonds to be maintained by the Corporation, or (3) the provisions of Paragraph 22 of this Declaration with respect to reconstruction or repair of the Common Area or Dwelling Units in the event of Fire or any other casualty or disaster, or (4) the provisions of Paragraph 17 of this Declaration establishing the Architectural Review Board and providing for its functions, or (5) the provisions of Paragraph 19 of this Declaration with respect to the commencement of assessments on any Lot, without, in each and any of such circumstances, the unanimous approval of all Owners and of all Mortgagees whose mortgage interest have been made known to the Board of Directors in accordance with the provisions of this Declaration.

- (vi) Additional Special Amendments. No amendment to this Declaration shall be adopted which imposes a right to first refusal or similar restriction or which changes (1) the method of voting, or (2) reserves for and responsibility for maintenance, repair and replacement of the Common Area and Dwelling Units, or (3) right to use the Common Area, or (4) annexation of property to Hidden Bay (other than as provided in Paragraph 25), or (5) the boundaries of any Dwelling Unit, or (6) the leasing of Dwelling Units, or (7) termination of the applicability of this Declaration, or (8) any provisions which are for the express benefit of Mortgagees without the consent of at least ninety percent (90%) of the votes of the Owners for the first twenty (20) years after recording of this Declaration and thereafter at least seventy-five percent (75%) of the votes of Owners and the consent of Mortgagees holding mortgages on fifty percent (50%) of the Dwelling Units subject to mortgages.
- (vii) Amendments Requiring FHA/VA Approval. As long as there is a Class B membership, the following action will require the prior approval of the Federal Housing Administration or the Veterans Administration: Annexation of additional properties (other than as provided in Paragraph 25), dedication of Common Area and amendment of this Declaration.
- (viii) Recording. Each amendment to the Declaration shall be executed by the President and Secretary of the Corporation and shall be recorded in the office of the Recorder of Marion County, Indiana, and such amendment shall not become effective until so recorded.
- (ix) Failure of Mortgagee to Respond. Any Mortgagee who receives a written request to approve an amendment and fails to give a negative response within thirty (30) days after receiving such request shall be deemed to have approved such request.
- (b) Amendments by Declarant Only. Notwithstanding the foregoing or anything elsewhere contained herein or in any other documents, the Declarant

shall have and hereby reserves the right and power acting alone and without the consent or approval of the Owners, the Corporation, the Board of Directors, any Mortgagees or any other Person to amend or supplement this Declaration at any time and from time to time if such amendment or supplement is made (a) 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, 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, (b) to induce any of such agencies or entities to make, purchase, sell, insure or guarantee first mortgages covering Lots and Dwelling Units, (c) to bring this Declaration into compliance with any statutory requirements or (d) to correct clerical or typographical errors in this Declaration or any Exhibit hereto or any supplement or amendment thereto. In furtherance of the foregoing, a power coupled with an interest is hereby reserved and granted to the Declarant to vote in favor of, make, or consent to any amendments described in this Paragraph 24 on behalf of each Owner as proxy or attorney-in-fact, as the case may be. Each deed, mortgage, trust deed, other evidence of obligation, or other instrument affecting a Lot or Dwelling Unit and the acceptance thereof shall be deemed to be a grant and acknowledgment of, and a consent to the reservation of, the power to the Declarant to vote in favor of, make, execute and record any such amendments. The right of the Declarant to act pursuant to rights reserved or granted under this Paragraph 24 shall terminate at such time as the Declarant no longer hold or controls title to any part or portion of the Tract.

(c) Amendment Prior to the Applicable Date. Notwithstanding anything to the contrary contained herein or in the Declaration, there shall be no amendment of the Declaration prior to the Applicable Date without the consent and approval of Declarant.

25. Annexation of Additional Tract. In addition to Hidden Bay Section I, Declarant is the owner or has the right to purchase certain real estate described in

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the attached Exhibit B which is incorporated herein by reference and which is located contiguous to Hidden Bay Section I.

At any time prior to July 1, 1999, Declarant, without the consent of the Owners, may, but is not obligated to, develop the Additional Tract or any part thereof, in substantially the same manner as Hidden Bay Section I and file one or more Supplemental Declarations and Final Plats for such Additional Tract or part thereof to the Corporation; provided, however, that the maximum number of Dwelling Units which may be contained in the total development shall be not more than one hundred ninety-eight (198) and such units shall be consistent with the quality of construction of previous units. Improvements (excluding Dwelling Units) within the area to be annexed must be substantially completed prior to annexation.

In the event the Additional Tract or any part of it is platted in a manner similar to Hidden Bay Section I, the Owners of such Lots in the Additional Tract or parts thereof, shall have the same rights and obligations as the Owners herein, and the Corporation shall have the same jurisdiction and authority over such Additional Tract or parts thereof as its authority and jurisdiction herein.

In the event Declarant decides not to develop or plat the Additional Tract or any part of it in a manner similar to Hidden Bay Section I, Declarant shall file a Declaration stating that the Additional Tract or any part thereof shall not be developed as contemplated herein; provided, however, any part of the Additional Tract for which a Supplemental Declaration has not been filed by July 1, 1999, shall be automatically removed from the possibility of having a common entity provide for the maintenance, repair, replacement, administration and operation of such part of the Additional Tract, unless such is established by the Owners in the Tract and those in the Additional Tract.

Regardless of the method of development of the Additional Tract and whether or not all or any part of the Additional Tract comes within the jurisdiction of the Corporation or subject to the Declaration, Declarant reserves unto itself, its successors and assigns, for the use and benefit of that part of the Additional Tract not coming within the jurisdiction of the Corporation or subject to the Declaration,

the right and easement to enter upon the streets and Common Area of Hidden Bay Section I to provide ingress and egress to the Additional Tract.

Declarant hereby grants to the Owners in Hidden Bay Section I the right and easement to enter upon any streets and roadways that may exist in the Additional Tract to provide ingress and egress to Hidden Bay Section I as may be necessary.

It is the purpose and intent of the easements herein granted and reserved to provide free and unrestricted use and access across the roadways and streets of the Tract and Additional Tract, no matter how developed, for the owners of the Tract and Additional Tract, their guests, invitees, and all public quasi-public vehicles, including but not limited to, police, fire and emergency vehicles, trash and garbage collection, post office vehicles and privately owned delivery vehicles.

The assessment which the Owner of each Lot in the Additional Tract or part thereof, if within the jurisdiction of the Corporation, shall be obligated to pay shall be equal to that paid by any Owner herein and shall commence on the date of conveyance of such Lot by Declarant. No assessment (Regular, Special or otherwise) on any Lot in the Additional Tract shall be due until such Lot has been conveyed by Declarant or the Dwelling Unit thereon is occupied for the residential purposes; provided, HOWEVER, THE DECLARANT SHALL BE OBLIGATED TO PAY TWENTY-FIVE PERCENT (25%) THE REGULAR ASSESSMENT ON ANY LOT DECLARANT OWNS WITHIN A PARTICULAR FINAL PLAT AFTER THE FIRST LOT WITHIN SUCH FINAL PLAT HAS BEEN CONVEYED.

26. Acceptance and Ratification. All present and future Owners, Mortgagees, tenants and occupants of the Lots shall be subject to and shall comply with the provisions of this Declaration, the Articles of Incorporation, and the By-Laws incorporated herein by reference, and the rules and regulations as adopted by the Board of Directors as each may be amended from time to time. The acceptance of a deed of conveyance or the act of occupancy of any Lot shall constitute an agreement that the provisions of this Declaration, the Articles of Incorporation, the By-Laws, and rules and regulations, as each may be amended or supplemented from time to time, are accepted and ratified by such Owner, tenant or occupant, and all such provisions shall be covenants running with the land and shall be binding on any person having at any time any interest or estate in a Lot or the Tract as though such provisions were

Chas. J. [unclear]
MARION COUNTY AUDITOR

FEB 16 88 00 38

DULY ENTERED
FOR TAXATION

CROSS REFERENCE

FIRST SUPPLEMENTAL DECLARATION OF
COVENANTS AND RESTRICTIONS OF
HIDDEN BAY PROPERTY OWNERSHIP

Phase I, Section II, Area 6

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RECEIVED

FEB 16 1988

PIKE TOWNSHIP
ASSESSOR

950
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THIS SUPPLEMENTAL DECLARATION made this 12th day of February, 1988,
by JONATHAN GUNSTRA, an Indiana Joint Venture ("Declarant"),

RECEIVED FOR RECORD
88 FEB 16 AM 10:42
BETH O'LAUGHLIN
MARION COUNTY RECORDER

W I T N E S S E T H:

WHEREAS, the following facts are true:

A. Declarant is the sole owner in fee simple title to certain real estate located in Marion County, Indiana, more particularly describe in the attached Exhibit A which is incorporated herein by reference (hereinafter referred to as "Hidden Bay, Phase I, Section II, Area 6).

B. On the 15th day of December, 1987, Declarant, executed a Declaration of Covenants and Restrictions of Hidden Bay Property Ownership which was recorded in the Office of the Recorder of Marion County, Indiana on the 17th day of December, 1987, as Instrument No. 87-143518 (the "Declaration"). Only Hidden Bay, Phase I, Section I, Area 7, was subjected to the Declaration initially, however, the Declaration provided that additional real estate could be subjected to the terms and conditions of the Declaration.

C. Hidden Bay, Phase I, Section II, Area 6, is part of the Additional Tract described in paragraph 25 of the Declaration. Paragraph 25 of the Declaration provides that all or part of the Additional Tract may be annexed to and become a part of Hidden Bay and incorporated into the Declaration with the owners thereof becoming members of the Hidden Bay Homeowners Association, Inc. in accordance with the provisions of paragraph 25 of the Declaration upon the filing of a Supplemental Declaration by Declarant and the Final Plat of this real estate being incorporated into Hidden Bay. All conditions relating to the annexation of this Exhibit A realty and make it subject to the Declaration have been met and Declarant by execution of

this Supplemental Declaration hereby incorporates Hidden Bay Phase I, Section II, Area 6, into the Hidden Bay development and the Declaration.

NOW, THEREFORE, Declarant makes this Supplemental Declaration as follows:

1. Declaration. Declarant hereby expressly declares that Hidden Bay, Phase I, Section II, Area 6 shall be held, conveyed and transferred in accordance with the provisions of the Declaration as if such had originally been included in the Declaration and shall hereafter be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions and provisions of the Declaration as such may be amended from time to time. Hidden Bay, Phase I, Section II, Area 6, hereafter and for all purposes shall be included in the definition of Tract as defined in paragraph 1(t) of the Declaration.

2. Description of Hidden Bay, Phase I, Section _____, Area _____. Hidden Bay, Phase I, Section II, Area 6, consists of six (6) lots numbered 31 through 36, inclusive, together with the Common Area as designated on the plat for this designated Section. The Common Area and the size of the Lots are as designated on such plat. The legal description for each Lot in this additional realty shall be as follows:

Lot _____ in Hidden Bay, Phase I, Section _____, Area _____, a subdivision in Marion County, Indiana, as per plat thereof, recorded on _____, as Instrument No. _____, in the Office of the Recorder of Marion County, Indiana.

Hidden Bay now consists of 12 Lots numbered 31 through 42 inclusive.

3. Easements. Regardless of the method of development of any other part of the Additional Tract and whether or not all or any part of the remaining Additional Tract comes within the jurisdiction of the Joint Venture or subject to the Declaration, Declarant reserves to itself, its successors and assigns, for the use and benefit of that part of the Additional Tract not coming within the jurisdiction of the Joint Venture or subject to the Declaration, the right and easement to enter upon the streets and common area of this Section of Hidden Bay to provide ingress and egress to the Additional Tract.

Declarant hereby grants to the owners in Hidden Bay, Phase I, Section II, Area 6, the right and easement to enter upon any streets and roadways that may

exist in the remaining part of the Additional Tract to provide ingress and egress to this Section as may be necessary.

It is the purpose and intent of the easements herein granted and reserved to provide free and unrestricted use and access across the roadways and streets of the Tract and the Additional Tract no matter how developed, for the owners of the Tract and the Additional Tract, their guests, invitees and all public and quasi public vehicles, including, but not limited to, police, fire and emergency vehicles, trash and garbage collections, post office vehicles and privately owned delivery vehicles.

4. Acceptance and Ratification. All present and future owners, mortgagees, tenants and occupants of the Lots shall be subject to and shall comply with the provisions of the Declaration, Articles of Incorporation and by By-Laws incorporated by reference into the Declaration, and the rules and regulations as adopted by the Board of Directors as each may be amended from time to time. The acceptance of a deed of conveyance or the act of occupancy of any Lot shall constitute an agreement that the provisions of the Declaration, the Articles of Incorporation, the By-Laws and rules and regulations, as each may be amended and supplemented from time to time are accepted and ratified by each owner, tenant or occupant and all such provisions shall be covenants running with the land and shall be binding on any person having at any time any interest or estate in a Lot or Tract as if such provisions were recited and stipulated at length in each and every deed, conveyance, mortgage or lease thereof. All persons, corporations, partnerships, trusts, associations or other legal entities that may occupy, use, enjoy, or control a Lot or Lots or any part of the Tract in any manner shall be subject to the Declaration, the Articles of Incorporation, the By-Laws and the rules and regulations applicable thereto as each may be amended or supplemented from time to time.

5. Amended Plat of Hidden Bay, Phase I, Section II, Area 6. The plat of this Section is incorporated into the Declaration and this First Supplemental Declaration by reference and has been filed in the Office of the Recorder of Marion County, Indiana as of the 16 day of February, 1988, as Instrument No.

38-13857.

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

JONATHAN GUNSTRA, an Indiana Joint Venture

By: Bruce Gunstra
Bruce Gunstra

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

Before me, a Notary Public in and for said County and State, personally appeared Bruce Gunstra, by me known and by me known to be an joint venturer of Jonathan Gunstra, an Indiana Joint Venture, who acknowledged the execution of the foregoing "Plat" on behalf of said Joint Venture.

Witness my hand and Notarial Seal this 12th day of February, 1988:

Pamela J. Smith
Notary Public

My Commission Expires:
6-25-88

Pamela J. Smith
(Printed)
My County of Residence
is Marion.

This instrument prepared by:
Raymond Good
Attorney at Law
SCHNORR, GOOD & OLVEY
144 North Delaware Street
Indianapolis, Indiana 46204-2551
(317) 636-1100
L350/2/2/88

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SECOND SUPPLEMENTAL DECLARATION OF
COVENANTS AND RESTRICTIONS OF
HIDDEN BAY PROPERTY OWNERSHIP

Phase I, Section III, Area 8

CROSS REFERENCE

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CROSS REFERENCE

THIS SUPPLEMENTAL DECLARATION made this 16th day of May, 1988
NATHAN GUNSTRA, an Indiana Joint Venture ("Declarant"),

RECEIVED FOR RECORD
88 MAY 24 PM 1:28
DETH O'LAUGHLIN
MARION COUNTY RECORDER

15887
MAY 24 1988 1 39 85
MARION COUNTY AUDITOR

WITNESSETH:

WHEREAS, the following facts are true:

A. Declarant is the sole owner in fee simple title to certain real estate located in Marion County, Indiana, more particularly describe in the attached Exhibit A which is incorporated herein by reference (hereinafter referred to as "Hidden Bay, Phase I, Section III, Area 8).

B. On the 15th day of December, 1987, Declarant, executed a Declaration of Covenants and Restrictions of Hidden Bay Property Ownership which was recorded in the Office of the Recorder of Marion County, Indiana on the 17th day of December, 1987, as Instrument No. 87-143518 (the "Declaration"). Only Hidden Bay, Phase I, Section I, Area 7, was subjected to the Declaration initially, however, the Declaration provided that additional real estate could be subjected to the terms and conditions of the Declaration.

C. Hidden Bay, Phase I, Section III, Area 8, is part of the Additional Tract described in paragraph 25 of the Declaration. Paragraph 25 of the Declaration provides that all or part of the Additional Tract may be annexed to and become a part of Hidden Bay and incorporated into the Declaration with the owners thereof becoming members of the Hidden Bay Homeowners Association, Inc. in accordance with the provisions of paragraph 25 of the Declaration upon the filing of a Supplemental Declaration by Declarant and the Final Plat of this real estate being incorporated into Hidden Bay. All conditions relating to the annexation of this Exhibit A realty and make it subject to the Declaration have been met and Declarant by execution of

this Supplemental Declaration hereby incorporates Hidden Bay Phase I, Section III, Area 8, into the Hidden Bay development and the Declaration.

NOW, THEREFORE, Declarant makes this Supplemental Declaration as follows:

1. Declaration. Declarant hereby expressly declares that Hidden Bay, Phase I, Section III, Area 8, shall be held, conveyed and transferred in accordance with the provisions of the Declaration as if such had originally been included in the Declaration and shall hereafter be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions and provisions of the Declaration as such may be amended from time to time. Hidden Bay, Phase I, Section III, Area 8, hereafter and for all purposes shall be included in the definition of Tract as defined in paragraph 1(t) of the Declaration.

2. Description of Hidden Bay, Phase I, Section III, Area 8. Hidden Bay, Phase I, Section III, Area 8 consists of six (6) lots numbered 43 through 48, inclusive, together with the Common Area as designated on the plat for this designated Section. The Common Area and the size of the Lots are as designated on such plat. The legal description for each Lot in this additional realty shall be as follows:

Lot _____ in Hidden Bay, Phase I, Section _____, Area _____, a subdivision in Marion County, Indiana, as per plat thereof, recorded on _____, as Instrument No. _____, in the Office of the Recorder of Marion County, Indiana.

Hidden Bay now consists of 18 Lots numbered 31 through 48 inclusive.

3. Easements. Regardless of the method of development of any other part of the Additional Tract and whether or not all or any part of the remaining Additional Tract comes within the jurisdiction of the Joint Venture or subject to the Declaration, Declarant reserves to itself, its successors and assigns, for the use and benefit of that part of the Additional Tract not coming within the jurisdiction of the Joint Venture or subject to the Declaration, the right and easement to enter upon the streets and common area of this Section of Hidden Bay to provide ingress and egress to the Additional Tract.

Declarant hereby grants to the owners in Hidden Bay, Phase I, Section III, Area 8 the right and easement to enter upon any streets and roadways that may

880048937

exist in the remaining part of the Additional Tract to provide ingress and egress to this Section as may be necessary.

It is the purpose and intent of the easements herein granted and reserved to provide free and unrestricted use and access across the roadways and streets of the Tract and the Additional Tract no matter how developed, for the owners of the Tract and the Additional Tract, their guests, invitees and all public and quasi public vehicles, including, but not limited to, police, fire and emergency vehicles, trash and garbage collections, post office vehicles and privately owned delivery vehicles.

4. Acceptance and Ratification. All present and future owners, mortgagees, tenants and occupants of the Lots shall be subject to and shall comply with the provisions of the Declaration, Articles of Incorporation and by By-Laws incorporated by reference into the Declaration, and the rules and regulations as adopted by the Board of Directors as each may be amended from time to time. The acceptance of a deed of conveyance or the act of occupancy of any Lot shall constitute an agreement that the provisions of the Declaration, the Articles of Incorporation, the By-Laws and rules and regulations, as each may be amended and supplemented from time to time are accepted and ratified by each owner, tenant or occupant and all such provisions shall be covenants running with the land and shall be binding on any person having at any time any interest or estate in a Lot or Tract as if such provisions were recited and stipulated at length in each and every deed, conveyance, mortgage or lease thereof. All persons, corporations, partnerships, trusts, associations or other legal entities that may occupy, use, enjoy, or control a Lot or Lots or any part of the Tract in any manner shall be subject to the Declaration, the Articles of Incorporation, the By-Laws and the rules and regulations applicable thereto as each may be amended or supplemented from time to time.

5. Amended Plat of Hidden Bay, Phase I, Section III, Area 8. The plat of this Section is incorporated into the Declaration and this Second Supplemental Declaration by reference and has been filed in the Office of the Recorder of Marion County, Indiana as of the 24th day of July, 1988, as Instrument No.

88-48936

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

JONATHAN GUNSTRA, an Indiana
Joint Venture

By: Bruce Gunstra
Bruce Gunstra

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

Before me, a Notary Public in and for said County and State, personally appeared Bruce Gunstra, by me known and by me known to be a joint venturer of Jonathan Gunstra, an Indiana Joint Venture, who acknowledged the execution of the foregoing "Plat" on behalf of said Joint Venture.

Witness my hand and Notarial Seal this 16th day of May, 1988.

Pamela J. Smith
Notary Public

My Commission Expires:

6-25-88

Pamela J. Smith
(Printed)
My County of Residence
is Marion.

- 4 -

This instrument prepared by:
Raymond Good
Attorney at Law
SCHNORR, GOOD & OLVEY
144 North Delaware Street
Indianapolis, Indiana 46204-2551
(317) 636-1100
L350/2/2/88

880048937

Exhibit "A"

LEGAL DESCRIPTION SECTION 8

A part of the Northeast Quarter of Section 11, Township 16 North, Range 2 East of the Second Principal Meridian in Marion County, Indiana and described as follows:

Commencing at the Northeast corner of said Northeast Quarter; thence South 00 degrees 00 minutes 00 seconds East (an assumed bearing) along the East line of said Northeast Quarter 600.00 feet; thence South 89 degrees 52 minutes 20 seconds West parallel with the North line of said Northeast Quarter 250.00 feet; thence North 00 degrees 00 minutes 00 seconds East 23.40 feet; thence North 70 degrees 00 minutes 00 seconds West 79.10 feet to a tangent curve, from which the radius point bears South 20 degrees 00 minutes 00 seconds East; thence Westerly and Southwesterly along said curve an arc distance of 23.56 feet to a point from which the radius point bears South 70 degrees 00 minutes 00 seconds East, said curve having a radius of 15.00 feet; thence South 20 degrees 00 minutes 00 seconds West 79.82 feet to a tangent curve, from which the radius point bears South 70 degrees 00 minutes 00 seconds East; thence Southerly along said curve an arc distance of 139.75 feet to a point from which the radius point bears North 90 degrees 00 minutes 00 seconds East and being the POINT OF BEGINNING, said curve having a radius of 400.35 feet; thence South 00 degrees 00 minutes 00 seconds West 180.00 feet; thence North 90 degrees 00 minutes 00 seconds West 170.00 feet; thence North 00 degrees 00 minutes 00 seconds East 36.73 feet; thence North 01 degrees 05 minutes 50 seconds West 143.30 feet; thence South 90 degrees 00 minutes 00 seconds East 172.74 feet to the point of beginning and containing 0.707 acres more or less.

Subject to all legal easements and rights of way of record.

I, the undersigned, hereby certify that the above description to be true and correct to the best of my knowledge and belief.

WITNESS my hand and Registered Land Surveyor seal this 16th day of MAY, 1988.

Arthur L. Kaser
Arthur L. Kaser L.S. No. 50529



880048937

CROSS REFERENCE

880096578

CROSS REFERENCE 1108

CURTIS L. CONRAD
MARION COUNTY RECORDER
SEP 22 028160

Sixth SUPPLEMENTAL DECLARATION OF
COVENANTS AND RESTRICTIONS OF
HIDDEN BAY PROPERTY OWNERSHIP

REC-1108

SEP 22 1988

Phase II, Section 7, Area 13

PIKE TOWNSHIP
ASSESSOR

THIS SUPPLEMENTAL DECLARATION made this 20th day of September, 1988,
by JONATHAN GUNSTRA, an Indiana Joint Venture ("Declarant").

RECEIVED FOR RECORD
SEP 22 AM 10:50
MARION COUNTY RECORDER

W I T N E S S E T H:

WHEREAS, the following facts are true:

A. Declarant is the sole owner in fee simple title to certain real estate located in Marion County, Indiana, more particularly described in the attached Exhibit A which is incorporated herein by reference (hereinafter referred to as "Hidden Bay, Phase II, Section 7, Area 13").

B. On the 15th day of December, 1987, Declarant, executed a Declaration of Covenants and Restrictions of Hidden Bay Property Ownership which was recorded in the Office of the Recorder of Marion County, Indiana on the 17th day of December, 1987, as Instrument No. 87-143518 (the "Declaration"). Only Hidden Bay, Phase I, Section I, Area 7, was subjected to the Declaration initially, however, the Declaration provided that additional real estate could be subjected to the terms and conditions of the Declaration.

C. Hidden Bay, Phase II, Section 7, Area 13 is part of the Additional Tract described in paragraph 25 of the Declaration. Paragraph 25 of the Declaration provides that all or part of the Additional Tract may be annexed to and become a part of Hidden Bay and incorporated into the Declaration with the owners thereof becoming members of the Hidden Bay Homeowners Association, Inc. in accordance with the provisions of paragraph 25 of the Declaration upon the filing of a Supplemental Declaration by Declarant and the Final Plat of this real estate being incorporated into Hidden Bay. All conditions relating to the annexation of this Exhibit A realty and make it subject to the Declaration have been met and Declarant by execution of this Supplemental Declaration hereby incorporates Hidden Bay Phase II, Section 7, Area 13, into the Hidden Bay development and the Declaration.

NOW, THEREFORE, Declarant makes this Supplemental Declaration as follows:

1. Declaration. Declarant hereby expressly declares that Hidden Bay, Phase II, Section 7, Area 13 shall be held, conveyed and transferred in accordance with the provisions of the Declaration as if such had originally been included in the Declaration and shall hereafter be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions and provisions of the Declaration as such may be amended from time to time. Hidden Bay, Phase II, Section 7, Area 13 hereafter and for all purposes shall be included in the definition of Tract as defined in paragraph 1(t) of the Declaration.

2. Description of Hidden Bay, Phase II, Section 7, Area 13. Hidden Bay, Phase II, Section 7, Area 13 consists of six (6) lots numbered 73 through 78, inclusive, together with the Common Area as designated on the plat for this designated Section. The Common Area and the size of the Lots are as designated on such plat. The legal description for each Lot in this additional realty shall be as follows:

Lot _____ in Hidden Bay, Phase _____, Section _____, Area _____, a subdivision in Marion County, Indiana, as per plat thereof, recorded on _____, as Instrument No. _____, in the Office of the Recorder of Marion County, Indiana.

Hidden Bay now consists of 36 Lots numbered 31 through 54 and 133 through 144 inclusive.

3. Easements. Regardless of the method of development of any other part of the Additional Tract and whether or not all or any part of the remaining Additional Tract comes within the jurisdiction of the Joint Venture or subject to the Declaration, Declarant reserves to itself, its successors and assigns, for the use and benefit of that part of the Additional Tract not coming within the jurisdiction of the Joint Venture or subject to the Declaration, the right and easement to enter upon the streets and common area of this Section of Hidden Bay to provide ingress and egress to the Additional Tract.

Declarant hereby grants to the owners in Hidden Bay, Phase II, Section 7, Area 13 the right and easement to enter upon any streets and roadways that may

exist in the remaining part of the Additional Tract to provide ingress and egress to this Section as may be necessary.

It is the purpose and intent of the easements herein granted and reserved to provide free and unrestricted use and access across the roadways and streets of the Tract and the Additional Tract no matter how developed, for the owners of the Tract and the Additional Tract, their guests, invitees and all public and quasi public vehicles, including, but not limited to, police, fire and emergency vehicles, trash and garbage collections, post office vehicles and privately owned delivery vehicles.

4. Acceptance and Ratification. All present and future owners, mortgagees, tenants and occupants of the Lots shall be subject to and shall comply with the provisions of the Declaration, Articles of Incorporation and by By-Laws incorporated by reference into the Declaration, and the rules and regulations as adopted by the Board of Directors as each may be amended from time to time. The acceptance of a deed of conveyance or the act of occupancy of any Lot shall constitute an agreement that the provisions of the Declaration, the Articles of Incorporation, the By-Laws and rules and regulations, as each may be amended and supplemented from time to time are accepted and ratified by each owner, tenant or occupant and all such provisions shall be covenants running with the land and shall be binding on any person having at any time any interest or estate in a Lot or Tract as if such provisions were recited and stipulated at length in each and every deed, conveyance, mortgage or lease thereof. All persons, corporations, partnerships, trusts, associations or other legal entities that may occupy, use, enjoy, or control a Lot or Lots or any part of the Tract in any manner shall be subject to the Declaration, the Articles of Incorporation, the By-Laws and the rules and regulations applicable thereto as each may be amended or supplemented from time to time.

5. Plat of Hidden Bay, Phase II, Section 7, Area 13. The plat of this Section is incorporated into the Declaration and this Sixth Supplemental Declaration by reference and has been filed in the Office of the Recorder of Marion County, Indiana as of the 22nd day of September, 1988, as Instrument No. 88-96577.

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

JONATHAN GUNSTRA, an Indiana Joint Venture

By: *Tom Rush*
Tom Rush

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

Before me, a Notary Public in and for said County and State, personally appeared Tom Rush, by me known and by me known to be an joint venturer of Jonathan Gunstra, an Indiana Joint Venture, who acknowledged the execution of the foregoing "plat" on behalf of said Joint Venture.

Witness my hand and Notarial Seal this 20TH day of SEPTEMBER, 1988.

My Commission Expires:

April 6, 1990



Judy K. Seelley
Notary Public

Judy K. Seelley
(Printed)

This instrument prepared by:
Raymond Good
Attorney at Law
SCHNORR, GOOD & OLVEY
144 North Delaware Street
Indianapolis, Indiana 46204-2551
(317) 636-1100
L350/9/20/88Rev

880096578

LEGAL DESCRIPTION
SECTION 13

A part of the Northeast Quarter of Section 11, Township 16 North, Range 2 East of the Second Principal Meridian in Marion County, Indiana and described as follows :

Commencing at the Northeast corner of the Northeast Quarter of said Section 11;
thence South 00 degrees 00 minutes 00 seconds East along the East line of said Northeast Quarter 1667.00 feet to the POINT OF BEGINNING;
thence continue South 00 degrees 00 minutes 00 seconds East along said East line 45'.43 feet;
thence South 79 degrees 49 minutes 00 seconds West 255.00 feet;
thence North 45 degrees 00 minutes 00 seconds West 266.78 feet;
thence North 40 degrees 00 minutes 00 seconds East 308.84 feet;
thence North 50 degrees 00 minutes 00 seconds West 53.56 feet;
thence North 40 degrees 00 minutes 00 seconds East 50.00 feet;
thence North 89 degrees 52 minutes 20 seconds East 250.00 feet to the point of beginning and containing 3.656 acres more or less.

Subject to the right of way for High School Road and all other legal easements and rights of way of record.

EXHIBIT "A"

880096578

RECEIVED

SEP 23 1988

PIKE TOWNSHIP
ASSESSOR

880097090

CROSS REFERENCE

CROSS REFERENCE

134

Seventh SUPPLEMENTAL DECLARATION OF CURTIS L. COONROD
COVENANTS AND RESTRICTIONS OF
HIDDEN BAY PROPERTY OWNERSHIP

SEP 23 00 28 37 5

Phase II, Section 8, Area 12

DULY ENTERED
SUBJECT TO
ACCEPTANCE FOR

THIS SUPPLEMENTAL DECLARATION made this 20th day of September, 1988,
by JONATHAN GUNSTRA, an Indiana Joint Venture ("Declarant").

WITNESSETH:

RECEIVED FOR RECORD
88 SEP 23 PM 12:28

WHEREAS, the following facts are true:

A. Declarant is the sole owner in fee simple title to certain real estate located in Marion County, Indiana, more particularly described in the attached Exhibit A which is incorporated herein by reference (hereinafter referred to as "Hidden Bay, Phase II, Section 8, Area 12").

B. On the 15th day of December, 1987, Declarant, executed a Declaration of Covenants and Restrictions of Hidden Bay Property Ownership which was recorded in the Office of the Recorder of Marion County, Indiana on the 17th day of December, 1987, as Instrument No. 87-143518 (the "Declaration"). Only Hidden Bay, Phase I, Section I, Area 7, was subjected to the Declaration initially, however, the Declaration provided that additional real estate could be subjected to the terms and conditions of the Declaration.

C. Hidden Bay, Phase II, Section 8, Area 12 is part of the Additional Tract described in paragraph 25 of the Declaration. Paragraph 25 of the Declaration provides that all or part of the Additional Tract may be annexed to and become a part of Hidden Bay and incorporated into the Declaration with the owners thereof becoming members of the Hidden Bay Homeowners Association, Inc. in accordance with the provisions of paragraph 25 of the Declaration upon the filing of a Supplemental Declaration by Declarant and the Final Plat of this real estate being incorporated into Hidden Bay. All conditions relating to the annexation of this Exhibit A realty and make it subject to the Declaration have been met and Declarant by execution of this Supplemental Declaration hereby incorporates Hidden Bay Phase II, Section 8 Area 12, into the Hidden Bay development and the Declaration.

NOW, THEREFORE, Declarant makes this Supplemental Declaration as follows:

1. Declaration. Declarant hereby expressly declares that Hidden Bay, Phase II, Section 8, Area 12 shall be held, conveyed and transferred in accordance with the provisions of the Declaration as if such had originally been included in the Declaration and shall hereafter be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions and provisions of the Declaration as such may be amended from time to time. Hidden Bay, Phase II, Section 8, Area 12 hereafter and for all purposes shall be included in the definition of Tract as defined in paragraph 1(t) of the Declaration.

2. Description of Hidden Bay, Phase II, Section 8, Area 12. Hidden Bay, Phase II, Section 8, Area 12 consists of six (6) lots numbered 67 through 72, inclusive, together with the Common Area as designated on the plat for this designated Section. The Common Area and the size of the Lots are as designated on sub plat. The legal description for each Lot in this additional realty shall be as follows:

Lot _____ in Hidden Bay, Phase _____, Section _____, Area _____, a subdivision in Marion County, Indiana, as per plat thereof, recorded on _____, as Instrument No. _____, in the Office of the Recorder of Marion County, Indiana.

Hidden Bay now consists of 42 Lots numbered 31 through 54, 73 thru 78 and 133 thru 144 inclusive.

3. Easements. Regardless of the method of development of any other part of the Additional Tract and whether or not all or any part of the remaining Additional Tract comes within the jurisdiction of the Joint Venture or subject to the Declaration, Declarant reserves to itself, its successors and assigns, for the use and benefit of that part of the Additional Tract not coming within the jurisdiction of the Joint Venture or subject to the Declaration, the right and easement to enter upon the streets and common area of this Section of Hidden Bay to provide ingress and egress to the Additional Tract.

Declarant hereby grants to the owners in Hidden Bay, Phase II, Section 8, Area 12 the right and easement to enter upon any streets and roadways that may

exist in the remaining part of the Additional Tract to provide ingress and egress to this Section as may be necessary.

It is the purpose and intent of the easements herein granted and reserved to provide free and unrestricted use and access across the roadways and streets of the Tract and the Additional Tract no matter how developed, for the owners of the Tract and the Additional Tract, their guests, invitees and all public and quasi public vehicles, including, but not limited to, police, fire and emergency vehicles, trash and garbage collections, post office vehicles and privately owned delivery vehicles.

4. Acceptance and Ratification. All present and future owners, mortgagees, tenants and occupants of the Lots shall be subject to and shall comply with the provisions of the Declaration, Articles of Incorporation and by By-Laws incorporated by reference into the Declaration, and the rules and regulations as adopted by the Board of Directors as each may be amended from time to time. The acceptance of a deed of conveyance or the act of occupancy of any Lot shall constitute an agreement that the provisions of the Declaration, the Articles of Incorporation, the By-Laws and rules and regulations, as each may be amended and supplemented from time to time are accepted and ratified by each owner, tenant or occupant and all such provisions shall be covenants running with the land and shall be binding on any person having at any time any interest or estate in a Lot or Tract as if such provisions were recited and stipulated at length in each and every deed, conveyance, mortgage or lease thereof. All persons, corporations, partnerships, trusts, associations or other legal entities that may occupy, use, enjoy, or control a Lot or Lots or any part of the Tract in any manner shall be subject to the Declaration, the Articles of Incorporation, the By-Laws and the rules and regulations applicable thereto as each may be amended or supplemented from time to time.

5. Plat of Hidden Bay, Phase II, Section 8, Area 12. The plat of this Section is incorporated into the Declaration and this Seventh Supplemental Declaration by reference and has been filed in the Office of the Recorder of Marion County, Indiana as of the 23rd day of Dec, 1988, as Instrument No. 88-970 89.

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

JONATHAN GUNSTRA, an Indiana
Joint Venture

By: _____

Tom Rush
Tom Rush

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

Before me, a Notary Public in and for said County and State, personally appeared Tom Rush, by me known and by me known to be an joint venturer of Jonathan Gunstra, an Indiana Joint Venture, who acknowledged the execution of the foregoing "Plat" on behalf of said Joint Venture.

Witness my hand and Notarial seal this 20TH day of SEPTEMBER, 1988.

My Commission Expires:

April 6, 1990



Judy K. Sasley
Notary Public

Judy K. Sasley
(Printed)

- 4 -

This instrument prepared by:
Raymond Good
Attorney at Law
SCHNORR, GOOD & OLVEY
144 North Delaware Street
Indianapolis, Indiana 46204-2551
(317) 636-1100
L350/9/20/88Rev

880097090

880098360

CROSS REFERENCE

11003

CURTIS L. CONRAD
MARION COUNTY RECORDER

SEP 27 1988 2 06 PM

RECEIVED FOR RECORD

ACCL...

Eighth SUPPLEMENTAL DECLARATION OF
COVENANTS AND RESTRICTIONS OF
HIDDEN BAY PROPERTY OWNERSHIP

REC

SEP 27 1988

Phase II, Section 9, Area 11

PIKE TOWNSHIP
ACCESSOR

THIS SUPPLEMENTAL DECLARATION made this 26th day of September 1988,
by JONATHAN GUNSTRA, an Indiana Joint Venture ("Declarant").

RECEIVED FOR RECORD
88 SEP 27 PM 12:05
MARION COUNTY RECORDER

WITNESSETH:

WHEREAS, the following facts are true:

A. Declarant is the sole owner in fee simple title to certain real estate located in Marion County, Indiana, more particularly described in the attached Exhibit A which is incorporated herein by reference (hereinafter referred to as "Hidden Bay, Phase II, Section 9, Area 11").

B. On the 15th day of December, 1987, Declarant, executed a Declaration of Covenants and Restrictions of Hidden Bay Property Ownership which was recorded in the Office of the Recorder of Marion County, Indiana on the 17th day of December, 1987, as Instrument No. 87-143518 (the "Declaration"). Only Hidden Bay, Phase I, Section I, Area 7, was subjected to the Declaration initially, however, the Declaration provided that additional real estate could be subjected to the terms and conditions of the Declaration.

C. Hidden Bay, Phase II, Section 9, Area 11 is part of the Additional Tract described in paragraph 25 of the Declaration. Paragraph 25 of the Declaration provides that all or part of the Additional Tract may be annexed to and become a part of Hidden Bay and incorporated into the Declaration with the owners thereof becoming members of the Hidden Bay Homeowners Association, Inc. in accordance with the provisions of paragraph 25 of the Declaration upon the filing of a Supplemental Declaration by Declarant and the Final Plat of this real estate being incorporated into Hidden Bay. All conditions relating to the annexation of this Exhibit A realty and make it subject to the Declaration have been met and Declarant by execution of this Supplemental Declaration hereby incorporates Hidden Bay Phase II, Section 9, Area 11, into the Hidden Bay development and the Declaration.

NOW, THEREFORE, Declarant makes this Supplemental Declaration as follows:

1. Declaration. Declarant hereby expressly declares that Hidden Bay, Phase II, Section 9, Area 11 shall be held, conveyed and transferred in accordance with the provisions of the Declaration as if such had originally been included in the Declaration and shall hereafter be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions and provisions of the Declaration as such may be amended from time to time. Hidden Bay, Phase II, Section 9, Area 11 hereafter and for all purposes shall be included in the definition of Tract as defined in paragraph 1(b) of the Declaration.

2. Description of Hidden Bay, Phase II, Section 9, Area 11. Hidden Bay, Phase II, Section 9, Area 11 consists of six (6) lots numbered 61 through 66, inclusive, together with the Common Area as designated on the plat for this designated Section. The Common Area and the size of the Lots are as designated on such plat. The legal description for each Lot in this additional realty shall be as follows:

Lot _____ in Hidden Bay, Phase _____, Section _____, Area _____, a subdivision in Marion County, Indiana, as per plat thereof, recorded on _____, as Instrument No. _____, in the Office of the Recorder of Marion County, Indiana.

Hidden Bay now consists of 54 Lots numbered 31 through 54 and 61 through 78 inclusive, and 133 through 144 inclusive.

3. Easements. Regardless of the method of development of any other part of the Additional Tract and whether or not all or any part of the remaining Additional Tract comes within the jurisdiction of the Joint Venture or subject to the Declaration, Declarant reserves to itself, its successors and assigns, for the use and benefit of that part of the Additional Tract not coming within the jurisdiction of the Joint Venture or subject to the Declaration, the right and easement to enter upon the streets and common area of this Section of Hidden Bay to provide ingress and egress to the Additional Tract.

Declarant hereby grants to the owners in Hidden Bay, Phase II, Section 9, Area 11 the right and easement to enter upon any streets and roadways that may

exist in the remaining part of the Additional Tract to provide ingress and egress to this Section as may be necessary.

It is the purpose and intent of the easements herein granted and reserved to provide free and unrestricted use and access across the roadways and streets of the Tract and the Additional Tract no matter how developed, for the owners of the Tract and the Additional Tract, their guests, invitees and all public and quasi public vehicles, including, but not limited to, police, fire and emergency vehicles, trash and garbage collections, post office vehicles and privately owned delivery vehicles.

4. Acceptance and Ratification. All present and future owners, mortgagees, tenants and occupants of the Lots shall be subject to and shall comply with the provisions of the Declaration, Articles of Incorporation and by By-Laws incorporated by reference into the Declaration, and the rules and regulations as adopted by the Board of Directors as each may be amended from time to time. The acceptance of a deed of conveyance or the act of occupancy of any Lot shall constitute an agreement that the provisions of the Declaration, the Articles of Incorporation, the By-Laws and rules and regulations, as each may be amended and supplemented from time to time are accepted and ratified by each owner, tenant or occupant and all such provisions shall be covenants running with the land and shall be binding on any person having at any time any interest or estate in a Lot or Tract as if such provisions were recited and stipulated at length in each and every deed, conveyance, mortgage or lease thereof. All persons, corporations, partnerships, trusts, associations or other legal entities that may occupy, use, enjoy, or control a Lot or Lots or any part of the Tract in any manner shall be subject to the Declaration, the Articles of Incorporation, the By-Laws and the rules and regulations applicable thereto as each may be amended or supplemented from time to time.

5. Plat of Hidden Bay, Phase II, Section 9, Area 11. The plat of this Section is incorporated into the Declaration and this Eighth Supplemental Declaration by reference and has been filed in the Office of the Recorder of Marion County, Indiana as of the 27th day of Sept, 1988, as Instrument No. 48-98357.

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

JONATHAN GUNSTRA, an Indiana
Joint Venture

By: *Tom Rush*
Tom Rush

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

Before me, a Notary Public in and for said County and State, personally appeared Tom Rush, by me known and by me known to be an joint venturer of Jonathan Gunstra, an Indiana Joint Venture, who acknowledged the execution of the foregoing "Plat" on behalf of said Joint Venture.

Witness my hand and Notarial Seal this 10TH day of SEPTEMBER, 1988.

My Commission Expires:

April 5, 1990



Judy K. Seeley
Notary Public

Judy K. Seeley
(Printed)

- 4 -

This instrument prepared by:
Raymond Good
Attorney at Law
SCHNORR, GOOD & OLVEY
144 North Delaware Street
Indianapolis, Indiana 46204-2551
(317) 636-1100
L350/9/20/88Rev

880098360

EXHIBIT "A"

LEGAL DESCRIPTION

11

A part of the Northeast Quarter of Section 11, Township 16 North, Range 2 East of the Second Principal Meridian in Marion County, Indiana and described as follows :

Commencing at the Northeast corner of the Northeast Quarter of said Section 11;
thence South 00 degrees 00 minutes 00 seconds East along the East line of said Northeast Quarter 600.00 feet;
thence South 89 degrees 52 minutes 20 seconds West 250.00 feet;
thence South 00 degrees 00 minutes 00 seconds East 1067.00 feet;
thence South 40 degrees 00 minutes 00 seconds West 50.00 feet;
thence North 50 degrees 00 minutes 00 seconds West 107.68 feet to a tangent curve, from which the radius point bears North 40 degrees 00 minutes 00 seconds East;
thence Northerly along said curve an arc distance of 76.71 feet to a point from which the radius point bears North 59 degrees 32 minutes 02 seconds East, said curve having a radius of 225.00 feet and being the POINT OF BEGINNING;
thence South 59 degrees 32 minutes 02 seconds West 309.87 feet;
thence North 45 degrees 00 minutes 00 seconds West 175.34 feet;
thence North 00 degrees 00 minutes 00 seconds East 147.21 feet;
thence North 90 degrees 00 minutes 00 seconds East 240.00 feet;
thence North 00 degrees 00 minutes 00 seconds East 64.27 feet;
thence South 90 degrees 00 minutes 00 seconds East 120.00 feet;
thence South 00 degrees 00 minutes 00 seconds West 64.27 feet to a tangent curve, from which the radius point bears North 90 degrees 00 minutes 00 seconds East;
thence Southerly along said curve an arc distance of 119.64 feet to a point from which the radius point bears North 59 degrees 32 minutes 02 seconds East, said curve having a radius of 225.00 feet to the point of beginning and containing 1.899 acres more or less.

I, the undersigned hereby certify that the above description to be true and correct to the best of my knowledge and belief.

WITNESS my hand and Registered Land Surveyor's Seal this 26th day of Sept. 1988.


Arthur L. Kaser
Registered Land Surveyor No. S0529



880098360

CROSS REFERENCE 880099403

CURTIS L. COCHRAN
MARION COUNTY CLERK

RECEIVED

SEP 29 1988

PIPE TOWNSHIP
ASSESSOR

Ninth SUPPLEMENTAL DECLARATION OF
COVENANTS AND RESTRICTIONS OF
HIDDEN BAY PROPERTY OWNERSHIP
Phase I, Section 10, Area 10

SEP 29 02 53 98

11:00
5

DUEY EXHIBIT 500
TAX
SUBJECT
ACCEPTANCE

THIS SUPPLEMENTAL DECLARATION made this 26th day of September 1988,
by JONATHAN GUNSTRA, an Indiana Joint Venture ("Declarant").

WITNESSETH:

WHEREAS, the following facts are true:

A. Declarant is the sole owner in fee simple title to certain real estate located in Marion County, Indiana, more particularly described in the attached Exhibit A which is incorporated herein by reference (hereinafter referred to as "Hidden Bay, Phase I, Section 10, Area 10).

B. On the 15th day of December, 1987, Declarant, executed a Declaration of Covenants and Restrictions of Hidden Bay Property Ownership which was recorded in the Office of the Recorder of Marion County, Indiana on the 17th day of December, 1987, as Instrument No. 87-143518 (the "Declaration"). Only Hidden Bay, Phase I, Section I, Area 7, was subjected to the Declaration initially, however, the Declaration provided that additional real estate could be subjected to the terms and conditions of the Declaration.

C. Hidden Bay, Phase I, Section 10, Area 10 is part of the Additional Tract described in paragraph 25 of the Declaration. Paragraph 25 of the Declaration provides that all or part of the Additional Tract may be annexed to and become a part of Hidden Bay and incorporated into the Declaration with the owners thereof becoming members of the Hidden Bay Homeowners Association, Inc. in accordance with the provisions of paragraph 25 of the Declaration upon the filing of a Supplemental Declaration by Declarant and the Final Plat of this real estate being incorporated into Hidden Bay. All conditions relating to the annexation of this Exhibit A realty and make it subject to the Declaration have been met and Declarant by execution of this Supplemental Declaration hereby incorporates Hidden Bay Phase I, Section 10, Area 10, into the Hidden Bay development and the Declaration.

88 SEP 29 11 09:55
CLERK OF MARION COUNTY RECORDER

NOW, THEREFORE, Declarant makes this Supplemental Declaration as follows:

1. Declaration. Declarant hereby expressly declares that Hidden Bay, Phase I, Section 10, Area 10 shall be held, conveyed and transferred in accordance with the provisions of the Declaration as if such had originally been included in the Declaration and shall hereafter be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions and provisions of the Declaration as such may be amended from time to time. Hidden Bay, Phase I, Section 10, Area 10 hereafter and for all purposes shall be included in the definition of Tract as defined in paragraph 1(t) of the Declaration.

2. Description of Hidden Bay, Phase I, Section 10, Area 10. Hidden Bay, Phase I, Section 10, Area 10 consists of six (6) lots numbered 55 through 60, inclusive, together with the Common Area as designated on the plat for this designated Section. The Common Area and the size of the Lots are as designated on such plat. The legal description for each Lot in this additional realty shall be as follows:

Lot _____ in Hidden Bay, Phase _____, Section _____, Area _____, a subdivision in Marion County, Indiana, as per plat thereof, recorded on _____, as Instrument No. _____, in the Office of the Recorder of Marion County, Indiana.

Hidden Bay now consists of 60 Lots numbered 31 through 78 and 133 through 144 inclusive.

3. Easements. Regardless of the method of development of any other part of the Additional Tract and whether or not all or any part of the remaining Additional Tract comes within the jurisdiction of the Joint Venture or subject to the Declaration, Declarant reserves to itself, its successors and assigns, for the use and benefit of that part of the Additional Tract not coming within the jurisdiction of the Joint Venture or subject to the Declaration, the right and easement to enter upon the streets and common area of this Section of Hidden Bay to provide ingress and egress to the Additional Tract.

Declarant hereby grants to the owners in Hidden Bay, Phase I, Section 10, Area 10 the right and easement to enter upon any streets and roadways that may

exist in the remaining part of the Additional Tract to provide ingress and egress to this Section as may be necessary.

It is the purpose and intent of the easements herein granted and reserved to provide free and unrestricted use and access across the roadways and streets of the Tract and the Additional Tract no matter how developed, for the owners of the Tract and the Additional Tract, their guests, invitees and all public and quasi public vehicles, including, but not limited to, police, fire and emergency vehicles, trash and garbage collections, post office vehicles and privately owned delivery vehicles.

4. Acceptance and Ratification. All present and future owners, mortgagees, tenants and occupants of the Lots shall be subject to and shall comply with the provisions of the Declaration, Articles of Incorporation and by By-Laws incorporated by reference into the Declaration, and the rules and regulations as adopted by the Board of Directors as each may be amended from time to time. The acceptance of a deed of conveyance or the act of occupancy of any Lot shall constitute an agreement that the provisions of the Declaration, the Articles of Incorporation, the By-Laws and rules and regulations, as each may be amended and supplemented from time to time are accepted and ratified by each owner, tenant or occupant and all such provisions shall be covenants running with the land and shall be binding on any person having at any time any interest or estate in a Lot or Tract as if such provisions were recited and stipulated at length in each and every deed, conveyance, mortgage or lease thereof. All persons, corporations, partnerships, trusts, associations or other legal entities that may occupy, use, enjoy, or control a Lot or Lots or any part of the Tract in any manner shall be subject to the Declaration, the Articles of Incorporation, the By-Laws and the rules and regulations applicable thereto as each may be amended or supplemented from time to time.

5. Plat of Hidden Bay, Phase I, Section 10, Area 10. The plat of this Section is incorporated into the Declaration and this Ninth Supplemental Declaration by reference and has been filed in the Office of the Recorder of Marion County, Indiana as of the 29th day of Sept, 1988, as Instrument No. 880099402.

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

JONATHAN GUNSTRA, an Indiana
Joint Venture

By: _____
Tom Rush

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

Before me, a Notary Public in and for said County and State, personally appeared Tom Rush, by me known and by me known to be a joint venturer of Jonathan Gunstra, an Indiana Joint Venture, who acknowledged the execution of the foregoing "Plat" on behalf of said Joint Venture.

Witness my hand and Notarial Seal this 20TH day of SEPTEMBER, 1988.

My Commission Expires:

April 6, 1990



Judy K. Seeley
Notary Public

Judy K. Seeley
(Printed)

- 4 -

This instrument prepared by:
Raymond Good
Attorney at Law
SCHNORR, GOOD & OLVEY
144 North Delaware Street
Indianapolis, Indiana 46204-2551
(317) 636-1100
L350/9/20/88Rev

880099403

EXHIBIT "A"

LEGAL DESCRIPTION

10

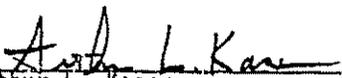
A part of the Northeast Quarter of Section 11, Township 16 North, Range 2 East of the Second Principal Meridian in Marion County, Indiana and described as follows :

Commencing at the Northeast corner of the Northeast Quarter of said Section 11;
thence South 00 degrees 00 minutes 00 seconds East along the East line of said Northeast Quarter 600.00 feet;
thence South 89 degrees 52 minutes 20 seconds West 250.00 feet;
thence South 00 degrees 00 minutes 00 seconds East 1067.00 feet to the POINT OF BEGINNING;
thence South 40 degrees 00 minutes 00 seconds West 50.00 feet;
thence North 50 degrees 00 minutes 00 seconds West 107.68 feet to a tangent curve, from which the radius point bears North 40 degrees 00 minutes 00 seconds East;
thence Northerly along said curve an arc distance of 196.35 feet to a point from which the radius point bears North 90 degrees 00 minutes 00 seconds East, said curve having a radius of 225.00 feet;
thence North 00 degrees 00 minutes 00 seconds East 64.27 feet;
thence North 90 degrees 00 minutes 00 seconds West 120.00 feet;
thence North 00 degrees 00 minutes 00 seconds East 214.00 feet;
thence South 90 degrees 00 minutes 00 seconds East 170.00 feet;
thence South 00 degrees 00 minutes 00 seconds West 278.27 feet to a tangent curve, from which the radius point bears North 90 degrees 00 minutes 00 seconds East;
thence Southerly along said curve an arc distance of 152.72 feet to a point from which the radius point bears North 40 degrees 00 minutes 00 seconds East, said curve having a radius of 175.00 feet;
thence South 50 degrees 00 minutes 00 seconds East 107.68 feet to the point of beginning and containing 1.233 acres more or less.

Subject to all legal easements and rights of way of record.

I, the undersigned hereby certify that the above description to be true and correct to the best of my knowledge and belief.

WITNESS my hand and Registered Land Surveyor's Seal this 26th day of SEPT. 1988.


Arthur L. Kaser
Registered Land Surveyor No. S0529



880099403

880100154

CROSS REFERENCE

10/3

RECEIVED

CURTIS L. COONROD
MARION COUNTY CLERK

Tenth SUPPLEMENTAL DECLARATION OF
COVENANTS AND RESTRICTIONS OF
HIDDEN BAY PROPERTY OWNERSHIP

SEP 30 1988

SEP 30 02 29 25 4

PIKE TOWNSHIP
ASSESSOR

DULY PREPARED FOR
TAXATION
SUBJECT TO THE
ACCEPTANCE FOR TRANSFER

Phase I, Section 11, Area 3

880100154

THIS SUPPLEMENTAL DECLARATION made this 26th day of September, 1988,

by JONATHAN GUNSTRA, an Indiana Joint Venture ("Declarant").

WITNESSETH:

RECEIVED FOR RECORD
88 SEP 30 11:30:07

CLERK OF MARION COUNTY

WHEREAS, the following facts are true:

RECEIVED FOR RECORD
89 SEP 26 09 38 07

A. Declarant is the sole owner in fee simple title to certain real estate located in Marion County, Indiana, more particularly described in the attached Exhibit A which is incorporated herein by reference (hereinafter referred to as "Hidden Bay, Phase I, Section 11, Area 3").

B. On the 15th day of December, 1987, Declarant, executed a Declaration of Covenants and Restrictions of Hidden Bay Property Ownership which was recorded in the Office of the Recorder of Marion County, Indiana on the 17th day of December, 1987, as Instrument No. 87-143518 (the "Declaration"). Only Hidden Bay, Phase I, Section I, Area 7, was subjected to the Declaration initially, however, the Declaration provided that additional real estate could be subjected to the terms and conditions of the Declaration.

C. Hidden Bay, Phase I, Section 11, Area 3 is part of the Additional Tract described in paragraph 25 of the Declaration. Paragraph 25 of the Declaration provides that all or part of the Additional Tract may be annexed to and become a part of Hidden Bay and incorporated into the Declaration with the owners thereof becoming members of the Hidden Bay Homeowners Association, Inc. in accordance with the provisions of paragraph 25 of the Declaration upon the filing of a Supplemental Declaration by Declarant and the Final Plat of this real estate being incorporated into Hidden Bay. All conditions relating to the annexation of this Exhibit A realty and make it subject to the Declaration have been met and Declarant by execution of this Supplemental Declaration hereby incorporates Hidden Bay Phase I, Section 11 Area 3, into the Hidden Bay development and the Declaration.

NOW, THEREFORE, Declarant makes this Supplemental Declaration as follows:

1. Declaration. Declarant hereby expressly declares that Hidden Bay, Phase I, Section 11, Area 3 shall be held, conveyed and transferred in accordance with the provisions of the Declaration as if such had originally been included in the Declaration and shall hereafter be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions and provisions of the Declaration as such may be amended from time to time. Hidden Bay, Phase I, Section 11, Area 3 hereafter and for all purposes shall be included in the definition of Tract as defined in paragraph 1(t) of the Declaration.

2. Description of Hidden Bay, Phase I, Section 11, Area 3. Hidden Bay, Phase I, Section 11, Area 3 consists of six (6) lots numbered 13 through 18, inclusive, together with the Common Area as designated on the plat for this designated Section. The Common Area and the size of the Lots are as designated on such plat. The legal description for each Lot in this additional realty shall be as follows:

Lot _____ in Hidden Bay, Phase _____, Section _____, Area _____, a subdivision in Marion County, Indiana, as per plat thereof, recorded on _____, as Instrument No. _____, in the Office of the Recorder of Marion County, Indiana.

Hidden Bay now consists of 66 Lots numbered 13 through 18 and 31 through 78 inclusive. and 133 through 144 inclusive.

3. Easements. Regardless of the method of development of any other part of the Additional Tract and whether or not all or any part of the remaining Additional Tract comes within the jurisdiction of the Joint Venture or subject to the Declaration, Declarant reserves to itself, its successors and assigns, for the use and benefit of that part of the Additional Tract not coming within the jurisdiction of the Joint Venture or subject to the Declaration, the right and easement to enter upon the streets and common area of this Section of Hidden Bay to provide ingress and egress to the Additional Tract.

Declarant hereby grants to the owners in Hidden Bay, Phase I, Section 11, Area 3 the right and easement to enter upon any streets and roadways that may

880100154

exist in the remaining part of the Additional Tract to provide ingress and egress to this Section as may be necessary.

It is the purpose and intent of the easements herein granted and reserved to provide free and unrestricted use and access across the roadways and streets of the Tract and the Additional Tract no matter how developed, for the owners of the Tract and the Additional Tract, their guests, invitees and all public and quasi public vehicles, including, but not limited to, police, fire and emergency vehicles, trash and garbage collections, post office vehicles and privately owned delivery vehicles.

4. Acceptance and Ratification. All present and future owners, mortgagees, tenants and occupants of the Lots shall be subject to and shall comply with the provisions of the Declaration, Articles of Incorporation and by By-Laws incorporated by reference into the Declaration, and the rules and regulations as adopted by the Board of Directors as each may be amended from time to time. The acceptance of a deed of conveyance or the act of occupancy of any Lot shall constitute an agreement that the provisions of the Declaration, the Articles of Incorporation, the By-Laws and rules and regulations, as each may be amended and supplemented from time to time are accepted and ratified by each owner, tenant or occupant and all such provisions shall be covenants running with the land and shall be binding on any person having at any time any interest or estate in a Lot or Tract as if such provisions were recited and stipulated at length in each and every deed, conveyance, mortgage or lease thereof. All persons, corporations, partnerships, trusts, associations or other legal entities that may occupy, use, enjoy, or control a Lot or Lots or any part of the Tract in any manner shall be subject to the Declaration, the Articles of Incorporation, the By-Laws and the rules and regulations applicable thereto as each may be amended or supplemented from time to time.

5. Plat of Hidden Bay, Phase I, Section 11, Area 3. The plat of this Section is incorporated into the Declaration and this Tenth Supplemental Declaration by reference and has been filed in the Office of the Recorder of Marion County, Indiana as of the _____ day of _____, 1988, as Instrument No. _____.

880100154

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

JONATHAN GUNSTRA, an Indiana
Joint Venture

By: *Tom Rush*
Tom Rush

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

Before me, a Notary Public in and for said County and State, personally appeared Tom Rush, by me known and by me known to be an joint venturer of Jonathan Gunstra, an Indiana Joint Venture, who acknowledged the execution of the foregoing "Plat" on behalf of said Joint Venture.

Witness my hand and Notarial Seal this 20th day of SEPTEMBER, 1988.

My Commission Expires:

April 6, 1990



Judy K. Seeley
Notary Public
Judy K. Seeley
(Printed)

- 4 -

This instrument prepared by:
Raymond Good
Attorney at Law
SCHNORR, GOOD & OLVEY
144 North Delaware Street
Indianapolis, Indiana 46204-2551
(317) 636-1100
L350/9/20/88Rev

880100154

EXHIBIT "A"

LEGAL DESCRIPTION

3

A part of the Northeast Quarter of Section 11, Township 16 North, Range East of the Second Principal Meridian in Marion County, Indiana and described as follows :

Commencing at the Northeast corner of said Northeast Quarter; thence South 00 degrees 00 minutes 00 seconds East (an assumed bearing) along the East line of said Northeast Quarter 500.00 feet; thence South 89 degrees 52 minutes 20 seconds West parallel with the North line of said Northeast Quarter 250.00 feet; thence North 79 degrees 23 minutes 35 seconds West 73.43 feet; thence North 70 degrees 00 minutes 00 seconds West 28.74 feet to a tangent curve to the left, from which the radius point bears South 20 degrees 00 minutes 00 seconds West; thence along said curve an arc distance of 145.92 feet to a point from which the radius point bears South 15 degrees 00 minutes 00 seconds East, said curve having a radius of 238.875 feet; thence South 75 degrees 00 minutes 00 seconds West 160.00 feet to the POINT OF BEGINNING; thence continue South 75 degrees 00 minutes 00 seconds West 240.00 feet; thence North 15 degrees 00 minutes 00 seconds West 172.58 feet; thence North 61 degrees 39 minutes 33 seconds East 123.97 feet; thence North 42 degrees 36 minutes 40 seconds East 141.37 feet; thence South 15 degrees 00 minutes 00 seconds East 276.91 feet to the point of beginning and containing 1.173 acres more or less.

Subject to all legal easements and rights of way of record.

I, the undersigned hereby certify that the above description to be true and correct to the best of my knowledge and belief.

WITNESS my hand and Registered Land Surveyor's Seal this 26th day of Sept. 1980.


Arthur L. Kaser
Registered Land Surveyor No. S0529



880100154

CURTIS L. COCHRAN
MARION COUNTY RECORDER

CROSS REFERENCE

880101804

OCT 5 11 00 AM '88

RECORDED

Eleventh SUPPLEMENTAL DECLARATION OF
COVENANTS AND RESTRICTIONS OF
HIDDEN BAY PROPERTY OWNERSHIP

GULY COCHRAN REC
11/00
5
SUBJECT TO
ACCEPTANCE FOR

OCT 05 1988

Phase I, Section 12, Area 1

PIKE TOWNSHIP
MARION CO

THIS SUPPLEMENTAL DECLARATION made this 5th day of October, 1988,

by NATHAN GUNSTRA, an Indiana Joint Venture ("Declarant").

WITNESSETH:

HEREAS, the following facts are true:

A. Declarant is the sole owner in fee simple title to certain real estate located in Marion County, Indiana, more particularly described in the attached Exhibit A which is incorporated herein by reference (hereinafter referred to as "Hidden Bay, Phase I, Section 12, Area 1").

B. On the 15th day of December, 1987, Declarant, executed a Declaration of Covenants and Restrictions of Hidden Bay Property Ownership which was recorded in the Office of the Recorder of Marion County, Indiana on the 17th day of December, 1987, as Instrument No. 87-143518 (the "Declaration"). Only Hidden Bay, Phase I, Section 1, Area 7, was subjected to the Declaration initially, however, the Declaration provided that additional real estate could be subjected to the terms and conditions of the Declaration.

C. Hidden Bay, Phase I, Section 12, Area 1 is part of the Additional Tract described in paragraph 25 of the Declaration. Paragraph 25 of the Declaration provides that all or part of the Additional Tract may be annexed to and become a part of Hidden Bay and incorporated into the Declaration with the owners thereof becoming members of the Hidden Bay Homeowners Association, Inc. in accordance with the provisions of paragraph 25 of the Declaration upon the filing of a Supplemental Declaration by Declarant and the Final Plat of this real estate being incorporated into Hidden Bay. All conditions relating to the annexation of this Exhibit A realty and make it subject to the Declaration have been met and Declarant by execution of this Supplemental Declaration hereby incorporates Hidden Bay Phase I, Section 12 Area 1, into the Hidden Bay development and the Declaration.

RECEIVED FOR RECORD
88 OCT -5 PM 1:25
DETH BLAUSCH
MARION COUNTY RECORDER

NOW, THEREFORE, declarant makes this Supplemental Declaration as follows:

1. Declaration. Declarant hereby expressly declares that Hidden Bay, Phase I, Section 12, Area 1 shall be held, conveyed and transferred in accordance with the provisions of the Declaration as if such had originally been included in the Declaration and shall hereafter be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions and provisions of the Declaration as such may be amended from time to time. Hidden Bay, Phase I, Section 12, Area 1 hereafter and for all purposes shall be included in the definition of Tract as defined in paragraph 1(*) of the Declaration.

2. Description of Hidden Bay, Phase I, Section 12, Area 1. Hidden Bay, Phase I, Section 12, Area 1 consists of six (6) lots numbered 1 through 6, inclusive, together with the Common Area as designated on the plat for this designated Section. The Common Area and the size of the Lots are as designated on such plat. The legal description for each Lot in this additional realty shall be as follows:

Lot _____ in Hidden Bay, Phase _____, Section _____, Area _____, a subdivision in Marion County, Indiana, as per plat thereof, recorded on _____, as Instrument No. _____, in the Office of the Recorder of Marion County, Indiana.

Hidden Bay, now consists of 72 Lots numbered 1 through 6 and 13 through 18, 31 through 78, and 133 through 144 inclusive.

3. Easements. Regardless of the method of development of any other part of the Additional Tract and whether or not all or any part of the remaining Additional Tract comes within the jurisdiction of the Joint Venture or subject to the Declaration, Declarant reserves to itself, its successors and assigns, for the use and benefit of that part of the Additional Tract not coming within the jurisdiction of the Joint Venture or subject to the Declaration, the right and easement to enter upon the streets and common area of this Section of Hidden Bay to provide ingress and egress to the Additional Tract.

Declarant hereby grants to the owners in Hidden Bay, Phase I, Section 12, Area 1 the right and easement to enter upon any streets and roadways that may

exist in the remaining part of the Additional Tract to provide ingress and egress to this Section as may be necessary.

It is the purpose and intent of the easements herein granted and reserved to provide free and unrestricted use and access across the roadways and streets of the Tract and the Additional Tract no matter how developed, for the owners of the Tract and the Additional Tract, their guests, invitees and all public and quasi public vehicles, including, but not limited to, police, fire and emergency vehicles, trash and garbage collections, post office vehicles and privately owned delivery vehicles.

4. Acceptance and Ratification. All present and future owners, mortgagees, tenants and occupants of the Lots shall be subject to and shall comply with the provisions of the Declaration, Articles of Incorporation and by By-Laws incorporated by reference into the Declaration, and the rules and regulations as adopted by the Board of Directors as each may be amended from time to time. The acceptance of a deed of conveyance or the act of occupancy of any Lot shall constitute an agreement that the provisions of the Declaration, the Articles of Incorporation, the By-Laws and rules and regulations, as each may be amended and supplemented from time to time are accepted and ratified by each owner, tenant or occupant and all such provisions shall be covenants running with the land and shall be binding on any person having at any time any interest or estate in a Lot or Tract as if such provisions were recited and stipulated at length in each and every deed, conveyance, mortgage or lease thereof. All persons, corporations, partnerships, trusts, associations or other legal entities that may occupy, use, enjoy, or control a Lot or Lots or any part of the Tract in any manner shall be subject to the Declaration, the Articles of Incorporation, the By-Laws and the rules and regulations applicable thereto as each may be amended or supplemented from time to time.

5. Plat of Hidden Bay, Phase I, Section 12, Area 1. The plat of this Section is incorporated into the Declaration and this Eleventh Supplemental Declaration by reference and has been filed in the Office of the Recorder of Marion County, Indiana as of the 5th day of Oct., 1986, as Instrument No.

88-101803

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

JONATHAN GUNSTRA, an Indiana
Joint Venture

By: *Tom Rush*
Tom Rush

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

Before me, a Notary Public in and for said County and State, personally appeared Tom Rush, by me known and by me known to be a joint venturer of Jonathan Gunstra, an Indiana Joint Venture, who acknowledged the execution of the foregoing "Plat" on behalf of said Joint Venture.

Witness my hand and Notarial Seal this 20TH day of SEPTEMBER, 1988.

My Commission Expires:

April 6, 1990



Judy K. Seeley
Notary Public

Jud, K. Seeley
(Printed)

This instrument prepared by:
Raymond Good
Attorney at Law
SCHNORR, GOOD & OLVEY
144 North Delaware Street
Indianapolis, Indiana 46204-2551
(317) 636-1100
L350/9/20/88Rev

880101804

EXHIBIT "A"

LEGAL DESCRIPTION
AREA 1

A part of the Northeast Quarter of Section 11, Township 16 North, Range East of the Second Principal Meridian in Marion County, Indiana and described as follows :

Commencing at the Northeast corner of said Northeast Quarter;
thence South 00 degrees 00 minutes 00 seconds East (an assumed bearing)
along the East line of said Northeast Quarter 500.00 feet;
thence South 89 degrees 52 minutes 20 seconds West 250.00 feet to the POINT
OF BEGINNING;
thence North 79 degrees 23 minutes 35 seconds West 73.43 feet;
thence North 70 degrees 00 minutes 00 seconds West 28.74 feet to a tangent
curve, from which the radius point bears South 20 degrees 00 minutes 00
seconds West;
thence Westerly along said curve an arc distance of 102.36 feet to a point
from which the radius point bears South 04 degrees 33 minutes 03 seconds
East, said curve having a radius of 238.875 feet;
thence North 04 degrees 33 minutes 03 seconds West 213.19 feet;
thence North 89 degrees 52 minutes 20 seconds East 210.00 feet;
thence South 07 degrees 41 minutes 26 seconds East 50.44 feet;
thence South 00 degrees 00 minutes 00 seconds East 200.00 feet to the point
of beginning and containing 1.082 acres more or less.

Subject to all legal easements and rights of way of record.

I, the undersigned hereby certify that the above description to be true and correct to the best of my knowledge and belief.

WITNESS my hand and Registered Land Surveyor's Seal this 22ND day of SEPT.
1988.


Arthur L. Kaser
Registered Land Surveyor No. S0529

880101804

CROSS REFERENCE

890021515

5
11/08

CURTIS L. COONROD
MARION COUNTY CLERK

MAR 89 005710

DULY ENTERED FOR
TAXATION
SUBJECT TO FINAL
APPROPRIATE FOR TRANSFER

Twelfth SUPPLEMENTAL DECLARATION OF
COVENANTS AND RESTRICTIONS OF
HIDDEN BAY PROPERTY OWNERSHIP

RECEIVED

MAR 08 1989

Phase I, Section 13, Area 5

CROSS REFERENCE

SUPPLEMENTAL DECLARATION made this 3rd day of March, 1989,
by JONATHAN GUNSTRA, an Indiana Joint Venture ("Declarant").

WITNESSETH

RECEIVED FOR RECORD
89-21513
89 MAR -8 PM 12:56

WHEREAS, the following facts are true:

A. Declarant is the sole owner in fee simple title to certain real estate located in Marion County, Indiana, more particularly described in the attached Exhibit A which is incorporated herein by reference (hereinafter referred to as "Hidden Bay, Phase I, Section 13, Area 5").

B. On the 15th day of December, 1987, Declarant, executed a Declaration of Covenants and Restrictions of Hidden Bay Property Ownership which was recorded in the Office of the Recorder of Marion County, Indiana on the 17th day of December, 1987, as Instrument No. 87-143518 (the "Declaration"). Only Hidden Bay, Phase I, Section 1, Area 7, was subjected to the Declaration initially, however, the Declaration provided that additional real estate could be subjected to the terms and conditions of the Declaration.

C. Hidden Bay, Phase I, Section 13, Area 5 is part of the Additional Tract described in paragraph 25 of the Declaration. Paragraph 25 of the Declaration provides that all or part of the Additional Tract may be annexed to and become a part of Hidden Bay and incorporated into the Declaration with the owners thereof becoming members of the Hidden Bay Homeowners Association, Inc. in accordance with the provisions of paragraph 25 of the Declaration upon the filing of a Supplemental Declaration by Declarant and the Final Plat of this real estate being incorporated into Hidden Bay. All conditions relating to the annexation of this Exhibit A realty and make it subject to the Declaration have been met and Declarant by execution of this Supplemental Declaration hereby incorporates Hidden Bay Phase I, Section 13 Area 5, into the Hidden Bay development and the Declaration.

RECEIVED FOR RECORD

89 MAR -8 PM 12:56

NOW, THEREFORE, Declarant makes this Supplemental Declaration as follows:

1. Declaration. Declarant hereby expressly declares that Hidden Bay, Phase I, Section 13, Area 5 shall be held, conveyed and transferred in accordance with the provisions of the Declaration as if such had originally been included in the Declaration and shall hereafter be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions and provisions of the Declaration as such may be amended from time to time. Hidden Bay, Phase I, Section 13, Area 5 hereafter and for all purposes shall be included in the definition of Tract as defined in paragraph 1(t) of the Declaration.

2. Description of Hidden Bay, Phase I, Section 13, Area 5. Hidden Bay, Phase I, Section 13, Area 5 consists of six (6) lots numbered 25 through 30, inclusive, together with the Common Area as designated on the plat for this designated Section. The Common Area and the size of the Lots are as designated on such plat. The legal description for each Lot in this additional realty shall be as follows:

Lot _____ in Hidden Bay, Phase _____, Section _____, Area _____, a subdivision in Marion County, Indiana, as per plat thereof, recorded on _____, as Instrument No. _____, in the Office of the Recorder of Marion County, Indiana.

Hidden Bay now consists of 78 Lots numbered 1 through 6 and 13 through 18 inclusive. 25 through 78, and 133 through 144 inclusive.

3. Easements. Regardless of the method of development of any other part of the Additional Tract and whether or not all or any part of the remaining Additional Tract comes within the jurisdiction of the Joint Venture or subject to the Declaration, Declarant reserves to itself, its successors and assigns, for the use and benefit of that part of the Additional Tract not coming within the jurisdiction of the Joint Venture or subject to the Declaration, the right and easement to enter upon the streets and common area of this Section of Hidden Bay to provide ingress and egress to the Additional Tract.

Declarant hereby grants to the owners in Hidden Bay, Phase I, Section 13, Area 5 the right and easement to enter upon any streets and roadways that may

exist in the remaining part of the Additional Tract to provide ingress and egress to this Section as may be necessary.

It is the purpose and intent of the easements herein granted and reserved to provide free and unrestricted use and access across the roadways and streets of the Tract and the Additional Tract no matter how developed, for the owners of the Tract and the Additional Tract, their guests, invitees and all public and quasi public vehicles, including, but not limited to, police, fire and emergency vehicles, trash and garbage collections, post office vehicles and privately owned delivery vehicles.

4. Acceptance and Ratification. All present and future owners, mortgagees, tenants and occupants of the Lots shall be subject to and shall comply with the provisions of the Declaration, Articles of Incorporation and by By-Laws incorporated by reference into the Declaration, and the rules and regulations as adopted by the Board of Directors as each may be amended from time to time. The acceptance of a deed of conveyance or the act of occupancy of any Lot shall constitute an agreement that the provisions of the Declaration, the Articles of Incorporation, the By-Laws and rules and regulations, as each may be amended and supplemented from time to time are accepted and ratified by each owner, tenant or occupant and all such provisions shall be covenants running with the land and shall be binding on any person having at any time any interest or estate in a Lot or Tract as if such provisions were recited and stipulated at length in each and every deed, conveyance, mortgage or lease thereof. All persons, corporations, partnerships, trusts, associations or other legal entities that may occupy, use, enjoy, or control a Lot or Lots or any part of the Tract in any manner shall be subject to the Declaration, the Articles of Incorporation, the By-Laws and the rules and regulations applicable thereto as each may be amended or supplemented from time to time.

5. Plat of Hidden Bay, Phase I, Section 13, Area 5. The plat of this Section is incorporated into the Declaration and this Twelfth Supplemental Declaration by reference and has been filed in the Office of the Recorder of Marion County, Indiana as of the 8th day of MARCH, 1989, as Instrument No. 89-21513.

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

JONATHAN GUNSTRA, an Indiana
Joint Venture

By: *Bruce Gunstra*
Bruce Gunstra

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

Before me, a Notary Public in and for said County and State, personally appeared Bruce Gunstra, by me known and by me known to be an joint venturer of Jonathan Gunstra, an Indiana Joint Venture, who acknowledged the execution of the foregoing "Plat" on behalf of said Joint Venture.

Witness my hand and Notarial Seal this 3rd day of March, 1989.

My Commission Expires:

April 6, 1990

Judy K. Seeley
Notary Public
Judy K. Seeley
(Printed)

Notary resides in Marion County.



This instrument prepared by:
Raymond Good
Attorney at Law
SCHNORR, GOOD & OLVEY
144 North Delaware Street
Indianapolis, Indiana 46204-2551
(317) 636-1100
L350/7/5/88

890021515

LEGAL DESCRIPTION
SECTION 5

A part of the Northeast Quarter of Section 11, Township 16 North, Range 2 East of the Second Principal Meridian in Marion County, Indiana and described as follows :

Commencing at the Northeast corner of said Northeast Quarter;
thence South 00 degrees 00 minutes 00 seconds East (an assumed bearing)
along the East line of said Northeast Quarter 500.00 feet;
thence South 89 degrees 52 minutes 20 seconds West parallel with the North
line of said Northeast Quarter 250.00 feet;
thence North 79 degrees 23 minutes 35 seconds West 73.43 feet;
thence North 70 degrees 00 minutes 00 seconds West 28.74 feet to a tangent
curve to the left, from which the radius point bears South 20 degrees 00
minutes 00 seconds West;
thence along said curve an arc distance of 145.92 feet to a point from
which the radius point bears South 15 degrees 00 minutes 00 seconds East,
said curve having a radius of 238.875 feet;
thence South 75 degrees 00 minutes 00 seconds West 361.08 feet to the POINT
OF BEGINNING;
thence South 15 degrees 00 minutes 00 seconds East 362.23 feet;
thence North 90 degrees 00 minutes 00 seconds West 273.23 feet;
thence North 15 degrees 00 minutes 00 seconds West 291.51 feet;
thence North 75 degrees 00 minutes 00 seconds East 263.92 feet to the point
of beginning and containing 1.980 acres more or less.

Subject to all legal easements and rights of way of record.

I, the undersigned, hereby certify that the above description to be true
and correct to the best of my knowledge and belief.

WITNESS my hand and Registered Land Surveyors Seal this 2nd day of MARCH
1989.


Arthur L. Kaser L.S. No. S0529



890021515

890055611 800055611

CURTIS L. COCHRAN
MARION COUNTY RECORDER

JUN 13 1989 016072

DULY ENTERED FOR
TAXATION
SUBJECT TO FINAL
ACCOUNTS FOR TRANSFER

THIRTEENTH SUPPLEMENTAL DECLARATION OF
COVENANTS AND RESTRICTIONS OF
HIDDEN BAY PROPERTY OWNERSHIP

10300
RECEIVED

JUN 13 1989

PIKE TOWNSHIP
ASSESSOR

Phase I, Section 14, Area 2

SUPPLEMENTAL DECLARATION made this 9th day of June, 1989,
by JONATHAN GUNSTRA, an Indiana Joint Venture ("Declarant"),

CROSS REFERENCE

CROSS REFERENCE

WITNESSETH:

WHEREAS, the following facts are true:

A. Declarant is the sole owner in fee simple title to certain real estate located in Marion County, Indiana, more particularly describe in the attached Exhibit A which is incorporated herein by reference (hereinafter referred to as "Hidden Bay, Phase I, Section 14, Area 2").

B. On the 15th day of December, 1987, Declarant, executed a Declaration of Covenants and Restrictions of Hidden Bay Property Ownership which was recorded in the Office of the Recorder of Marion County, Indiana on the 17th day of December, 1987, as Instrument No. 87-143518 (the "Declaration"). Only Hidden Bay, Phase I, Section I, Area 7, was subjected to the Declaration initially, however, the Declaration provided that additional real estate could be subjected to the terms and conditions of the Declaration.

C. Hidden Bay, Phase I, Section 14, Area 2 is part of the Additional Tract described in paragraph 25 of the Declaration. Paragraph 25 of the Declaration provides that all or part of the Additional Tract may be annexed to and become a part of Hidden Bay and incorporated into the Declaration with the owners thereof becoming members of the Hidden Bay Homeowners Association, Inc. in accordance with the provisions of paragraph 25 of the Declaration upon the filing of a Supplemental Declaration by Declarant and the Final Plat of this real estate being incorporated into Hidden Bay. All conditions relating to the annexation of this Exhibit A realty and make it subject to the Declaration have been met and Declarant by execution of

this Supplemental Declaration hereby incorporates Hidden Bay Phase I, Section 14, Area 2, into the Hidden Bay development and the Declaration.

NOW, THEREFORE, Declarant makes this Supplemental Declaration as follows:

1. Declaration. Declarant hereby expressly declares that Hidden Bay, Phase I, Section 14, Area 2 shall be held, conveyed and transferred in accordance with the provisions of the Declaration as if such had originally been included in the Declaration and shall hereafter be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions and provisions of the Declaration as such may be amended from time to time. Hidden Bay, Phase I, Section 14, Area 2 hereafter and for all purposes shall be included in the definition of Tract as defined in paragraph 1(t) of the Declaration.

2. Description of Hidden Bay, Phase I, Section 14, Area 2. Hidden Bay, Phase I, Section 14, Area 2 consists of six (6) lots numbered 7 through 13, inclusive, together with the Common Area as designated on the plat for this designated Section. The Common Area and the size of the Lots are as designated on such plat. The legal description for each Lot in this additional realty shall be as follows:

Lot _____ in Hidden Bay, Phase I, Section _____, Area _____, a subdivision in Marion County, Indiana, as per plat thereof, recorded on _____, as Instrument No. _____, in the Office of the Recorder of Marion County, Indiana.

Hidden Bay now consists of 84 Lots numbered 1 through 18 inclusive, 31 through 78, and 133 through 144 inclusive.

3. Easements. Regardless of the method of development of any other part of the Additional Tract and whether or not all or any part of the remaining Additional Tract comes within the jurisdiction of the Joint Venture or subject to the Declaration, Declarant reserves to itself, its successors and assigns, for the use and benefit of that part of the Additional Tract not coming within the jurisdiction of the Joint Venture or subject to the Declaration, the right and easement to enter upon the streets and common area of this Section of Hidden Bay to provide ingress and egress to the Additional Tract.

Declarant hereby grants to the owners in Hidden Bay, Phase I, Section 14, Area 2 the right and easement to enter upon any streets and roadways that may

890055611

exist in the remaining part of the Additional Tract to provide ingress and egress to this Section as may be necessary.

It is the purpose and intent of the easements herein granted and reserved to provide free and unrestricted use and access across the roadways and streets of the Tract and the Additional Tract no matter how developed, for the owners of the Tract and the Additional Tract, their guests, invitees and all public and quasi public vehicles, including, but not limited to, police, fire and emergency vehicles, trash and garbage collections, post office vehicles and privately owned delivery vehicles.

4. Acceptance and Ratification. All present and future owners, mortgagees, tenants and occupants of the Lots shall be subject to and shall comply with the provisions of the Declaration, Articles of Incorporation and by By-Laws incorporated by reference into the Declaration, and the rules and regulations as adopted by the Board of Directors as each may be amended from time to time. The acceptance of a deed of conveyance or the act of occupancy of any Lot shall constitute an agreement that the provisions of the Declaration, the Articles of Incorporation, the By-Laws and rules and regulations, as each may be amended and supplemented from time to time are accepted and ratified by each owner, tenant or occupant and all such provisions shall be covenants running with the land and shall be binding on any person having at any time any interest or estate in a Lot or Tract as if such provisions were recited and stipulated at length in each and every deed, conveyance, mortgage or lease thereof. All persons, corporations, partnerships, trusts, associations or other legal entities that may occupy, use, enjoy, or control a Lot or Lots or any part of the Tract in any manner shall be subject to the Declaration, the Articles of Incorporation, the By-Laws and the rules and regulations applicable thereto as each may be amended or supplemented from time to time.

5. Amended Plat of Hidden Bay Phase I, Section 14, Area 2. The plat of this Section is incorporated into the Declaration and this THIRTEENTH Supplemental Declaration by reference and has been filed in the Office of the Recorder of Marion County, Indiana as of the 13 day of June, 1989, as Instrument No. 89-55610.

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

JONATHAN GUNSTRA, an Indiana
Joint Venture

By: Bruce Gunstra
Bruce Gunstra

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

Before me, a Notary Public in and for said County and State, personally appeared Bruce Gunstra, by me known and by me known to be a joint venturer of Jonathan Gunstra, an Indiana Joint Venture, who acknowledged the execution of the foregoing "Plat" on behalf of said Joint Venture.

Witness my hand and Notarial Seal this 9 th day of June, 1989.

My Commission Expires:

April 6, 1990

Judy K. Seeley
Notary Public
Judy K. Seeley
JUDY K. SEELEY
(Printed)

Notary resides in Marion County.

- 4 -

This instrument prepared by:
Raymond Good
Attorney at Law
SCHNORR, GOOD & OLVEY
144 North Delaware Street
Indianapolis, Indiana 46204-2551
(317) 636-1100
L350/2/2/88

890055611

LEGAL DESCRIPTION
AREA 2

A part of the Northeast Quarter of Section 11, Township 18 North,
Range 2 East of the Second Principal Meridian in Marion County, Indiana
and described as follows:

Commencing at the Northeast corner of said Northeast Quarter;
thence South 00 degrees 00 minutes 00 seconds East along the East line
of said Northeast Quarter 500.00 feet;
thence South 89 degrees 52 minutes 20 seconds West 250.00 feet;
thence North 78 degrees 23 minutes 35 seconds West 73.43 feet;
thence North 70 degrees 00 minutes 00 seconds West 28.74 feet to a curve
to the left and from which the radius point bears South 20 degrees 00
minutes 00 seconds West;
thence Westerly along said curve an arc distance of 102.36 feet to a
point from which the radius point bears South 04 degrees 33 minutes 03
seconds East and being the POINT OF BEGINNING, said curve having a radius
of 238.875 feet;
thence continue Westerly along said curve an arc distance of 43.58 feet
to a point from which the radius point bears South 15 degrees 00 minutes
00 seconds East;
thence South 75 degrees 00 minutes 00 seconds West 180.00 feet;
thence North 15 degrees 00 minutes 00 seconds West 276.81 feet to the
Easterly Right of Way for Interstate Highway 465, the following three (3)
calls being along said Right of Way;
thence North 42 degrees 38 minutes 40 seconds East 41.15 feet;
thence North 09 degrees 24 minutes 12 seconds East 174.05 feet;
thence North 84 degrees 43 minutes 45 seconds East 5.80 feet;
thence South 00 degrees 00 minutes 00 seconds West 209.13 feet;
thence North 89 degrees 52 minutes 20 seconds East 190.00 feet;
thence South 04 degrees 33 minutes 03 seconds East 213.19 feet to the point
of beginning and containing 1.355 acres more or less.

Subject to all legal easements and rights of way of record.

I, the undersigned, hereby certify that the above description to be true
and correct to the best of my knowledge and belief.

WITNESS my hand and Registered Land Surveyor's Seal this 6th day of
March, 1989.


Arthur L. Kaser
Registered Land Surveyor No. S0529



890055611

EXHIBIT "A"

CROSS REFERENCE

CURTIS L. COCHRAN
MARION COUNTY ASSESSOR

JUN 23 89 017216

DULY ENTERED FOR
TAXATION
SUBJECT TO FINAL
ACCEPTANCE FOR TRANSFER

890059942

10.00
RECEIVED

JUN 23 1989

Fourteenth SUPPLEMENTAL DECLARATION OF
COVENANTS AND RESTRICTIONS OF
HIDDEN BAY PROPERTY OWNERSHIP

PIKE TOWNSHIP
ASSESSOR

CROSS REFERENCE

Phase III, Section 15, Area 22

THIS SUPPLEMENTAL DECLARATION made this 21st day of June, 1989
by JONATHAN GUNSTRA, an Indiana Joint Venture ("Declarant").

WITNESSETH:

WHEREAS, the following facts are true:

A. Declarant is the sole owner in fee simple title to certain real estate located in Marion County, Indiana, more particularly described in the attached Exhibit A which is incorporated herein by reference (hereinafter referred to as "Hidden Bay, Phase III, Section 15, Area 22").

B. On the 15th day of December, 1987, Declarant, executed a Declaration of Covenants and Restrictions of Hidden Bay Property Ownership which was recorded in the Office of the Recorder of Marion County, Indiana on the 17th day of December, 1987, as Instrument No. 87-143518 (the "Declaration"). Only Hidden Bay, Phase I, Section I, Area 7, was subjected to the Declaration initially, however, the Declaration provided that additional real estate could be subjected to the terms and conditions of the Declaration.

C. Hidden Bay, Phase III, Section 15, Area 22 is part of the Additional Tract described in paragraph 25 of the Declaration. Paragraph 25 of the Declaration provides that all or part of the Additional Tract may be annexed to and become a part of Hidden Bay and incorporated into the Declaration with the owners thereof becoming members of the Hidden Bay Homeowners Association, Inc. in accordance with the provisions of paragraph 25 of the Declaration upon the filing of a Supplemental Declaration by Declarant and the Final Plat of this real estate being incorporated into Hidden Bay. All conditions relating to the annexation of this Exhibit A realty and make it subject to the Declaration have been met and Declarant by execution of this Supplemental Declaration hereby incorporates Hidden Bay Phase III, Section 15 Area 22, into the Hidden Bay development and the Declaration.

RECEIVED FOR RECORD
89 JUN 23 5:19 PM '89
MARION COUNTY RECORDER

NOW, THEREFORE, Declarant makes this Supplemental Declaration as follows:

1. Declaration. Declarant hereby expressly declares that Hidden Bay, Phase III, Section 15, Area 22 shall be held, conveyed and transferred in accordance with the provisions of the Declaration as if such had originally been included in the Declaration and shall hereafter be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions and provisions of the Declaration as such may be amended from time to time. Hidden Bay, Phase III, Section 15, Area 22 hereafter and for all purposes shall be included in the definition of Tract as defined in paragraph 1(t) of the Declaration.

2. Description of Hidden Bay, Phase III, Section 15, Area 22. Hidden Bay, Phase III, Section 15, Area 22 consists of six (6) lots numbered 127 through 132, inclusive, together with the Common Area as designated on the plat for this designated Section. The Common Area and the size of the lots are as designated on such plat. The legal description for each lot in this additional realty shall be as follows:

Lot _____ in Hidden Bay, Phase _____, Section _____, Area _____, a subdivision in Marion County, Indiana, as per plat thereof, recorded on _____, as Instrument No. _____, in the Office of the Recorder of Marion County, Indiana.

Hidden Bay now consists of 90 lots numbered 1 through 18 and 25 through 78 inclusive, and 127 through 144 inclusive.

3. Easements. Regardless of the method of development of any other part of the Additional Tract and whether or not all or any part of the remaining Additional Tract comes within the jurisdiction of the Joint Venture or subject to the Declaration, Declarant reserves to itself, its successors and assigns, for the use and benefit of that part of the Additional Tract not coming within the jurisdiction of the Joint Venture or subject to the Declaration, the right and easement to enter upon the streets and common area of this Section of Hidden Bay to provide ingress and egress to the Additional Tract.

Declarant hereby grants to the owners in Hidden Bay, Phase III, Section 15, Area 22 the right and easement to enter upon any streets and roadways that may

exist in the remaining part of the Additional Tract to provide ingress and egress to this Section as may be necessary.

It is the purpose and intent of the easements herein granted and reserved to provide free and unrestricted use and access across the roadways and streets of the Tract and the Additional Tract no matter how developed, for the owners of the Tract and the Additional Tract, their guests, invitees and all public and quasi public vehicles, including, but not limited to, police, fire and emergency vehicles, trash and garbage collections, post office vehicles and privately owned delivery vehicles.

4. Acceptance and Ratification. All present and future owners, mortgagees, tenants and occupants of the Lots shall be subject to and shall comply with the provisions of the Declaration, Articles of Incorporation and by By-Laws incorporated by reference into the Declaration, and the rules and regulations as adopted by the Board of Directors as each may be amended from time to time. The acceptance of a deed of conveyance or the act of occupancy of any Lot shall constitute an agreement that the provisions of the Declaration, the Articles of Incorporation, the By-Laws and rules and regulations, as each may be amended and supplemented from time to time are accepted and ratified by each owner, tenant or occupant and all such provisions shall be covenants running with the land and shall be binding on any person having at any time any interest or estate in a Lot or Tract as if such provisions were recited and stipulated at length in each and every deed, conveyance, mortgage or lease thereof. All persons, corporations, partnerships, trusts, associations or other legal entities that may occupy, use, enjoy, or control a Lot or Lots or any part of the Tract in any manner shall be subject to the Declaration, the Articles of Incorporation, the By-Laws and the rules and regulations applicable thereto as each may be amended or supplemented from time to time.

5. Plat of Hidden Bay, Phase III, Section 15, Area 22. The plat of this Section is incorporated into the Declaration and this fourteenth Supplemental Declaration by reference and has been filed in the Office of the Recorder of Marion County, Indiana as of the 23 day of JUNE, 1989, as Instrument No. B9-59941.

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

JONATHAN GUNSTRA, an Indiana
Joint Venture

By: *Bruce Gunstra*
Bruce Gunstra

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

Before me, a Notary Public in and for said County and State, personally appeared Bruce Gunstra, by me known and by me known to be an joint venturer of Jonathan Gunstra, an Indiana Joint Venture, who acknowledged the execution of the foregoing "Plat" on behalf of said Joint Ventura.

Witness my hand and Notarial Seal this _____ day of _____, 1989
1988.

Pamela J. Smith
Notary Public

My Commission Expires:
June 25, 1992

Pamela J. Smith
(Printed)

This instrument prepared by:
Raymond Good
Attorney at Law
SCHNORR, GOOD & OLVEY
144 North Delaware Street
Indianapolis, Indiana 46204-2551
(317) 636-1100
L350/7/5/88

890059942

LEGAL DESCRIPTION

Part of the Northeast Quarter of Section 11, Township, 16 North, Range 2 East of the Second Principal Meridian, Marion County, Indiana and described as follows:

Commencing at the Northeast corner of said Northeast Quarter; thence South 00 degrees 00 minutes 00 seconds East (an assumed bearing) along the East line of said Northeast Quarter 2120.43 feet; thence South 79 degrees 49 minutes 00 seconds West 255.00 feet; thence North 45 degrees 00 minutes 00 seconds West 783.50 feet; thence North 00 degrees 00 minutes 00 seconds West 449.62 feet to the POINT OF BEGINNING; thence Westerly along a curve, from which the radius point bears South 04 degrees 45 minutes 33 seconds West, an arc distance of 83.38 feet to a point from which the radius point bears South 00 degrees 00 minutes 00 seconds West, said curve having a radius of 762.86 feet; thence North 90 degrees 00 minutes 00 seconds West 188.89 feet; thence North 00 degrees 00 minutes 00 seconds East 128.12 feet; thence North 18 degrees 57 minutes 07 seconds East 124.24 feet; thence South 90 degrees 00 minutes 00 seconds East 215.96 feet; thence South 00 degrees 00 minutes 00 seconds West 247.59 feet to the point of beginning and containing 1.370 acres more or less.

Subject to all legal easements and rights of way of record.

I, the undersigned, hereby certify that the above description to be true and correct to the best of my knowledge and belief.

WITNESS my hand and Registered Land Surveyor's Seal this 4th day of June, 1989.

Arthur L. Kaser
Arthur L. Kaser
Registered Land Surveyor No. S0529



890059942

EXHIBIT "A"

APPROV
DAY OF
1989

PLAT COMMITTEE METROPOLITAN DEVELOPMENT COMMISSION DIVISION OF DEVELOPMENT SERVICES MARION COUNTY, INDIANA 6-22 19 89
PROPER PUBLIC NOTICE OF THE HEARING HAS BEEN PUBLISHED
CHAIRMAN <i>W. J. ...</i>
MEMBER <i>S. J. ...</i>
MEMBER

CROSS REFERENCE

AMENDED

890060492

THIRTEENTH SUPPLEMENTAL DECLARATION OF COVENANTS AND RESTRICTIONS OF HIDDEN BAY PROPERTY OWNERSHIP

RECEIVED

COURT RECORDS

JUN 26 1989 017336

Phase I, Section 14, Area 2

JUN 26 1989

DULY ENTERED FOR TAXATION

AMENDED JUNE 23, 1989

PIKE TOWNSHIP ASSESSOR

THIS SUPPLEMENTAL DECLARATION made this 23rd day of June, 1989, by JONATHAN CONSTRA, an Indiana Joint Venture ("Declarant"),

CROSS REFERENCE

RECEIVED FOR RECORD JUN 26 AM 9:26 MARION COUNTY RECORDS

WITNESSETH:

WHEREAS, the following facts are true:

A. Declarant is the sole owner in fee simple title to certain real estate located in Marion County, Indiana, more particularly, describe in the attached Exhibit A which is incorporated herein by reference (hereinafter referred to as "Hidden Bay, Phase I, Section 14, Area 2").

B. On the 15th day of December, 1987, Declarant, executed a Declaration of Covenants and Restrictions of Hidden Bay Property Ownership which was recorded in the Office of the Recorder of Marion County, Indiana on the 17th day of December, 1987, as Instrument No. 87-143518 (the "Declaration"). Only Hidden Bay, Phase I, Section I, Area 7, was subjected to the Declaration initially, however, the Declaration provided that additional real estate could be subjected to the terms and conditions of the Declaration.

C. Hidden Bay, Phase I, Section 14, Area 2 is part of the Additional Tract described in paragraph 25 of the Declaration. Paragraph 25 of the Declaration provides that all or part of the Additional Tract may be annexed to and become a part of Hidden Bay and incorporated into the Declaration with the owners thereof becoming members of the Hidden Bay Homeowners Association, Inc. in accordance with the provisions of paragraph 25 of the Declaration upon the filing of a Supplemental Declaration by Declarant and the Final Plat of this real estate being incorporated into Hidden Bay. All conditions relating to the annexation of this Exhibit A realty and make it subject to the Declaration have been met and Declarant by execution of

this Supplemental Declaration hereby incorporates Hidden Bay Phase I, Section 14, Area 2, into the Hidden Bay development and the Declaration.

NOW, THEREFORE, Declarant makes this Supplemental Declaration as follows:

1. Declaration. Declarant hereby expressly declares that Hidden Bay, Phase I, Section 14, Area 2 shall be held, conveyed and transferred in accordance with the provisions of the Declaration as if such had originally been included in the Declaration and shall hereafter be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions and provisions of the Declaration as such may be amended from time to time. Hidden Bay, Phase I, Section 14, Area 2 hereafter and for all purposes shall be included in the definition of Tract as defined in paragraph 1(t) of the Declaration.

2. Description of Hidden Bay, Phase I, Section 14, Area 2. Hidden Bay, Phase I, Section 14, Area 2 consists of six (6) lots numbered 7 through 12, inclusive, together with the Common Area as designated on the plat for this designated Section. The Common Area and the size of the Lots are as designated on such plat. The legal description for each Lot in this additional realty shall be as follows:

Lot _____ in Hidden Bay, Phase I, Section _____, Area _____, a subdivision in Marion County, Indiana, as per plat thereof, recorded on _____, as Instrument No. _____, in the Office of the Recorder of Marion County, Indiana.

Hidden Bay now consists of 84 Lots numbered 1 through 18 inclusive, 31 through 78, and 133 through 144 inclusive.

3. Easements. Regardless of the method of development of any other part of the Additional Tract and whether or not all or any part of the remaining Additional Tract comes within the jurisdiction of the Joint Venture or subject to the Declaration, Declarant reserves to itself, its successors and assigns, for the use and benefit of that part of the Additional Tract not coming within the jurisdiction of the Joint Venture or subject to the Declaration, the right and easement to enter upon the streets and common area of this Section of Hidden Bay to provide ingress and egress to the Additional Tract.

Declarant hereby grants to the owners in Hidden Bay, Phase I, Section 14, Area 2 the right and easement to enter upon any streets and roadways that may

exist in the remaining part of the Additional Tract to provide ingress and egress to this Section as may be necessary.

It is the purpose and intent of the easements herein granted and reserved to provide free and unrestricted use and access across the roadways and streets of the Tract and the Additional Tract no matter how developed, for the owners of the Tract and the Additional Tract, their guests, invitees and all public and quasi public vehicles, including, but not limited to, police, fire and emergency vehicles, trash and garbage collections, post office vehicles and privately owned delivery vehicles.

4. Acceptance and Ratification. All present and future owners, mortgagees, tenants and occupants of the Lots shall be subject to and shall comply with the provisions of the Declaration, Articles of Incorporation and by By-Laws incorporated by reference into the Declaration, and the rules and regulations as adopted by the Board of Directors as each may be amended from time to time. The acceptance of a deed of conveyance or the act of occupancy of any Lot shall constitute an agreement that the provisions of the Declaration, the Articles of Incorporation, the By-Laws and rules and regulations, as each may be amended and supplemented from time to time are accepted and ratified by each owner, tenant or occupant and all such provisions shall be covenants running with the land and shall be binding on any person having at any time any interest or estate in a Lot or Tract as if such provisions were recited and stipulated at length in each and every deed, conveyance, mortgage or lease thereof. All persons, corporations, partnerships, trusts, associations or other legal entities that may occupy, use, enjoy, or control a Lot or Lots or any part of the Tract in any manner shall be subject to the Declaration, the Articles of Incorporation, the By-Laws and the rules and regulations applicable thereto as each may be amended or supplemented from time to time.

5. Amended Plat of Hidden Bay, Phase I, Section 14, Area 2. The plat of this Section is incorporated into the Declaration and this THIRTEENTH Supplemental Declaration by reference and has been filed in the Office of the Recorder of Marion County, Indiana as of the 13 day of June, 1989, as Instrument No. 89-55610.

LEGAL DESCRIPTION
AREA 2

A part of the Northeast Quarter of Section 11, Township 16 North,
Range 2 East of the Second Principal Meridian in Marion County, Indiana
and described as follows:

Commencing at the Northeast corner of said Northeast Quarter;
thence South 00 degrees 00 minutes 00 seconds East along the East line
of said Northeast Quarter 500.00 feet;
thence South 89 degrees 52 minutes 20 seconds West 250.00 feet;
thence North 79 degrees 23 minutes 35 seconds West 73.43 feet;
thence North 70 degrees 00 minutes 00 seconds West 28.74 feet to a curve
to the left and from which the radius point bears South 20 degrees 00
minutes 00 seconds West;
thence Westerly along said curve an arc distance of 102.36 feet to a
point from which the radius point bears South 04 degrees 33 minutes 03
seconds East and being the POINT OF BEGINNING, said curve having a radius
of 238.875 feet;
thence continue Westerly along said curve an arc distance of 43.56 feet
to a point from which the radius point bears South 15 degrees 00 minutes
00 seconds East;
thence South 75 degrees 00 minutes 00 seconds West 160.00 feet;
thence North 15 degrees 00 minutes 00 seconds West 276.91 feet to the
Easterly Right of Way for Interstate Highway 465, the following three (3)
calls being along said Right of Way:
thence North 42 degrees 38 minutes 40 seconds East 41.15 feet;
thence North 09 degrees 24 minutes 12 seconds East 174.05 feet;
thence North 84 degrees 43 minutes 45 seconds East 5.80 feet;
thence South 00 degrees 00 minutes 00 seconds West 209.13 feet;
thence North 89 degrees 52 minutes 20 seconds East 180.00 feet;
thence South 04 degrees 33 minutes 03 seconds East 213.19 feet to the point
of beginning and containing 1.355 acres more or less.

Subject to all legal easements and rights of way of record.

I, the undersigned, hereby certify that the above description to be true
and correct to the best of my knowledge and belief.

WITNESS my hand and Registered Land Surveyor's Seal this 6th day of
March, 1988.


Arthur L. Kaser
Registered Land Surveyor No. S0529



890060492

EXHIBIT "A"

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

JONATHAN GUNSTRA, an Indiana
Joint Venture

By: Bruce Gunstra
Bruce Gunstra
3510 EAST 96TH ST. SUITE 20
INDIANAPOLIS, IN. 46240

STATE OF INDIANA)
) SS:
COUNTY OF MARION) POST OFFICE ADDRESS OF THE GRANTEE

Before me, a Notary Public in and for said County and State, personally appeared Bruce Gunstra, by me known and by us known to be an joint venturer of Jonathan Gunstra, an Indiana Joint Venture, who acknowledged the execution of the foregoing "Plat" on behalf of said Joint Venture.

Witness my hand and Notarial Seal this 23 day of JUNE, 1989.

Pamela J. Smith
Notary Public

My Commission Expires:

June 25, 1992

Pamela J. Smith
(Printed)

- 4 -

This instrument prepared by:
Raymond Good
Attorney at Law
SCHNORR, GOOD & OLVEY
144 North Delaware Street
Indianapolis, Indiana 46204-2551
(317) 636-1100
L350/7/5/88

890060492

890061707

CURTIS L. COONROD
MARION COUNTY CLERK

JUN 28 1989 017707

Fifteenth SUPPLEMENTAL DECLARATION OF
COVENANTS AND RESTRICTIONS OF
HIDDEN BAY PROPERTY OWNERSHIP

140.00
⑤

DULY ENTERED FOR
TAXATION
SUBJECT TO FINAL
ACCEPTANCE FOR TRANSFER

Phase III, Section 16, Area 25

THIS SUPPLEMENTAL DECLARATION made this 27 day of June, 1989,
by JONATHAN GUNSTRA, an Indiana Joint Venture ("Declarant").

RECEIVED

JUN 28 1989

WITNESSETH:

PIKE TOWNSHIP
ASSESSOR

WHEREAS, the following facts are true:

A. Declarant is the sole owner in fee simple title to certain real estate located in Marion County, Indiana, more particularly described in the attached Exhibit A which is incorporated herein by reference (hereinafter referred to as "Hidden Bay, Phase III, Section 16, Area 25).

B. On the 15th day of December, 1987, Declarant, executed a Declaration of Covenants and Restrictions of Hidden Bay Property Ownership which was recorded in the Office of the Recorder of Marion County, Indiana on the 17th day of December, 1987, as Instrument No. 87-143518 (the "Declaration"). Only Hidden Bay, Phase I, Section I, Area 7, was subjected to the Declaration initially, however, the Declaration provided that additional real estate could be subjected to the terms and conditions of the Declaration.

C. Hidden Bay, Phase III, Section 16, Area 25 is part of the Additional Tract described in paragraph 25 of the Declaration. Paragraph 25 of the Declaration provides that all or part of the Additional Tract may be annexed to and become a part of Hidden Bay and incorporated into the Declaration with the owners thereof becoming members of the Hidden Bay Homeowners Association, Inc. in accordance with the provisions of paragraph 25 of the Declaration upon the filing of a Supplemental Declaration by Declarant and the Final Plat of this real estate being incorporated into Hidden Bay. All conditions relating to the annexation of this Exhibit A realty and make it subject to the Declaration have been met and Declarant by executing this Supplemental Declaration hereby incorporates Hidden Bay Phase III, Section 16, Area 25, into the Hidden Bay development and the Declaration.

RECEIVED FOR RECORD
JUN 28 AM 11:11
MARION COUNTY RECORDER

NOW, THEREFORE, Declarant makes this Supplemental Declaration as follows:

1. Declaration. Declarant hereby expressly declares that Hidden Bay, Phase III, Section 16, Area 25 shall be held, conveyed and transferred in accordance with the provisions of the Declaration as if such had originally been included in the Declaration and shall hereafter be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions and provisions of the Declaration as such may be amended from time to time. Hidden Bay, Phase III, Section 16, Area 25 hereafter and for all purposes shall be included in the definition of Tract as defined in paragraph 1(t) of the Declaration.

2. Description of Hidden Bay, Phase III, Section 16, Area 25. Hidden Bay, Phase III, Section 16, Area 25 consists of six (6) lots numbered 145 through 150, inclusive, together with the Common Area as designated on the plat for this designated Section. The Common Area and the size of the Lots are as designated on such plat. The legal description for each Lot in this additional realty shall be as follows:

Lot _____ in Hidden Bay, Phase _____, Section _____, Area _____, a subdivision in Marion County, Indiana, as per plat thereof, recorded on _____, as Instrument No. _____, in the Office of the Recorder of Marion County, Indiana.

Hidden Bay now consists of 90 Lots numbered 1 through 18 and 31 through 78 inclusive, and 133 through 150 inclusive.

3. Easements. Regardless of the method of development of any other part of the Additional Tract and whether or not all or any part of the remaining Additional Tract comes within the jurisdiction of the Joint Venture or subject to the Declaration, Declarant reserves to itself, its successors and assigns, for the use and benefit of that part of the Additional Tract not coming within the jurisdiction of the Joint Venture or subject to the Declaration, the right and easement to enter upon the streets and common area of this Section of Hidden Bay to provide ingress and egress to the Additional Tract.

Declarant hereby grants to the owners in Hidden Bay, Phase III, Section 16, Area 25 the right and easement to enter upon any streets and roadways that may

exist in the remaining part of the Additional Tract to provide ingress and egress to this Section as may be necessary.

It is the purpose and intent of the easements herein granted and reserved to provide free and unrestricted use and access across the roadways and streets of the Tract and the Additional Tract no matter how developed, for the owners of the Tract and the Additional Tract, their guests, invitees and all public and quasi public vehicles, including, but not limited to, police, fire and emergency vehicles, trash and garbage collections, post office vehicles and privately owned delivery vehicles.

4. Acceptance and Ratification. All present and future owners, mortgagees, tenants and occupants of the Lots shall be subject to and shall comply with the provisions of the Declaration, Articles of Incorporation and by By-Laws incorporated by reference into the Declaration, and the rules and regulations as adopted by the Board of Directors as each may be amended from time to time. The acceptance of a deed of conveyance or the act of occupancy of any Lot shall constitute an agreement that the provisions of the Declaration, the Articles of Incorporation, the By-Laws and rules and regulations, as each may be amended and supplemented from time to time are accepted and ratified by each owner, tenant or occupant and all such provisions shall be covenants running with the land and shall be binding on any person having at any time any interest or estate in a Lot or Tract as if such provisions were recited and stipulated at length in each and every deed, conveyance, mortgage or lease thereof. All persons, corporations, partnerships, trusts, associations or other legal entities that may occupy, use, enjoy, or control a Lot or Lots or any part of the Tract in any manner shall be subject to the Declaration, the Articles of Incorporation, the By-Laws and the rules and regulations applicable thereto as each may be amended or supplemented from time to time.

5. Plat of Hidden Bay, Phase III, Section 16, Area 25. The plat of this Section is incorporated into the Declaration and this Fifteenth Supplemental Declaration by reference and has been filed in the Office of the Recorder of Marion County, Indiana as of the 28 day of JUNE, 1989, as Instrument No.

89-61706
89-61706

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

JONATHAN GUNSTRA, an Indiana
Joint Venture

By: *Bruce Gunstra*
Bruce Gunstra

3510 E. 96th St.
Suite 20
Indianapolis, IN 46240

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

Before me, a Notary Public in and for said County and State, personally appeared Bruce Gunstra, by me known and by me known to be an joint venturer of Jonathan Gunstra, an Indiana Joint Venture, who acknowledged the execution of the foregoing "Plat" on behalf of said Joint Venture.

Witness my hand and Notarial Seal this _____ day of _____, 1989
1988.

Pamela J. Smith
Notary Public

My Commission Expires:

June 25, 1992

Pamela J. Smith
(Printed)

- 4 -

This instrument prepared by:
Raymond Good
Attorney at Law
SCHNORR, GOOD & OLVEY
144 North Delaware Street
Indianapolis, Indiana 46204-2551
(317) 636-1100
L350/7/5/88

890061707

LEGAL DESCRIPTION

Part of the Northeast Quarter of Section 11, Township, 16 North, Range 2 East of the Second Principal Meridian, Marion County, Indiana and described as follows:

Commencing at the Northeast corner of said Northeast Quarter;
thence South 00 degrees 00 minutes 00 seconds East (an assumed bearing)
along the East line of said Northeast Quarter 2120.43 feet;
thence South 79 degrees 49 minutes 00 seconds West 255.00 feet;
thence North 45 degrees 00 minutes 00 seconds West 703.50 feet;
thence North 00 degrees 00 minutes 00 seconds West 147.21 feet to the
POINT OF BEGINNING;
thence South 90 degrees 00 minutes 00 seconds West 237.62 feet;
thence North 00 degrees 00 minutes 00 seconds East 305.04 feet;
thence South 90 degrees 00 minutes 00 seconds East 174.33 feet to a tangent
curve to the right, from which the radius point bears South 00 degrees
00 minutes 00 seconds West;
thence Easterly along said curve an arc distance of 63.36 feet to a point
from which the radius point bears South 04 degrees 45 minutes 33 seconds
West, said curve having a radius of 762.05 feet;
thence South 00 degrees 00 minutes 00 seconds West 302.41 feet to the
point of beginning and containing 1.663 acres more or less.

Subject to all legal easements and rights of way of record.

890061707

EXHIBIT "A"

OPTIONAL

890089878

CROSS REFERENCE

MURTIS L. GOORODD
COUNTY AUDITOR OR

SEP 12 03 258366

RECEIVED FOR
RECORD
MARION COUNTY RECORDER

Sixteenth SUPPLEMENTAL DECLARATION OF
COVENANTS AND RESTRICTIONS OF
HIDDEN BAY PROPERTY OWNERSHIP

Phase I.I Section 17 , Area 19

APPROVED
UMD-DDS BY [Signature]
SEP 12 89

CROSS REFERENCE

THIS SUPPLEMENTAL DECLARATION made this 8th day of September, 1989
by JONATHAN GUNSTRA, an Indiana Joint Venture ("Declarant").

1100
5

WITNESSETH:

WHEREAS, the following facts are true:

A. Declarant is the sole owner in fee simple title to certain real estate located in Marion County, Indiana, more particularly described in the attached Exhibit A which is incorporated herein by reference (hereinafter referred to as "Hidden Bay, Phase III, Section 17, Area 19").

B. On the 15th day of December, 1987, Declarant, executed a Declaration of Covenants and Restrictions of Hidden Bay Property Ownership which was recorded in the Office of the Recorder of Marion County, Indiana on the 17th day of December, 1987, as Instrument No. 87-143518 (the "Declaration"). Only Hidden Bay, Phase I, Section I, Area 7, was subjected to the Declaration initially, however, the Declaration provided that additional real estate could be subjected to the terms and conditions of the Declaration.

C. Hidden Bay, Phase III, Section 17, Area 19 is part of the Additional Tract described in paragraph 25 of the Declaration. Paragraph 25 of the Declaration provides that all or part of the Additional Tract may be annexed to and become a part of Hidden Bay and incorporated into the Declaration with the owners thereof becoming members of the Hidden Bay Homeowners Association, Inc. in accordance with the provisions of paragraph 25 of the Declaration upon the filing of a Supplemental Declaration by Declarant and the Final Plat of this real estate being incorporated into Hidden Bay. All conditions relating to the annexation of this Exhibit A realty and make it subject to the Declaration have been met and Declarant by execution of this Supplemental Declaration hereby incorporates Hidden Bay Phase III, Section, 17 Area 19, into the Hidden Bay development and the Declaration.

RECEIVED FOR RECORD

89 SEP 12 AM 10:01

MARION COUNTY RECORDER

NOW, THEREFORE, Declarant makes this Supplemental Declaration as follows:

1. Declaration. Declarant hereby expressly declares that Hidden Bay, Phase III, Section 17, Area 19 shall be held, conveyed and transferred in accordance with the provisions of the Declaration as if such had originally been included in the Declaration and shall hereafter be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions and provisions of the Declaration as such may be amended from time to time. Hidden Bay, Phase III, Section 17, Area 19 hereafter and for all purposes shall be included in the definition of Tract as defined in paragraph 1(t) of the Declaration.

2. Description of Hidden Bay, Phase III, Section 17, Area 19. Hidden Bay, Phase III, Section 17, Area 19 consists of six (6) lots numbered 109 through 114, inclusive, together with the Common Area as designated on the plat for this designated Section. The Common Area and the size of the Lots are as designated on such plat. The legal description for each Lot in this additional realty shall be as follows:

Lot _____ in Hidden Bay, Phase _____, Section _____, Area _____, a subdivision in Marion County, Indiana, as per plat thereof, recorded on _____, as Instrument No. _____, in the Office of the Recorder of Marion County, Indiana.

Hidden Bay now consists of 102 Lots numbered 1 through 18 and 25 through 78 and 109 through 114 and 127 through 150 all Inclusive.

3. Easements. Regardless of the method of development of any other part of the Additional Tract and whether or not all or any part of the remaining Additional Tract comes within the jurisdiction of the Joint Venture or subject to the Declaration, Declarant reserves to itself, its successors and assigns, for the use and benefit of that part of the Additional Tract not coming within the jurisdiction of the Joint Venture or subject to the Declaration, the right and easement to enter upon the streets and common area of this Section of Hidden Bay to provide ingress and egress to the Additional Tract.

Declarant hereby grants to the owners in Hidden Bay, Phase III, Section 17, Area 19 the right and easement to enter upon any streets and roadways that may

exist in the remaining part of the Additional Tract to provide ingress and egress to this Section as may be necessary.

It is the purpose and intent of the easements herein granted and reserved to provide free and unrestricted use and access across the roadways and streets of the Tract and the Additional Tract no matter how developed, for the owners of the Tract and the Additional Tract, their guests, invitees and all public and quasi public vehicles, including, but not limited to, police, fire and emergency vehicles, trash and garbage collections, post office vehicles and privately owned delivery vehicles.

4. Acceptance and Ratification. All present and future owners, mortgagees, tenants and occupants of the Lots shall be subject to and shall comply with the provisions of the Declaration, Articles of Incorporation and by By-Laws incorporated by reference into the Declaration, and the rules and regulations as adopted by the Board of Directors as each may be amended from time to time. The acceptance of a deed of conveyance or the act of occupancy of any Lot shall constitute an agreement that the provisions of the Declaration, the Articles of Incorporation, the By-Laws and rules and regulations, as each may be amended and supplemented from time to time are accepted and ratified by each owner, tenant or occupant and all such provisions shall be covenants running with the land and shall be binding on any person having at any time any interest or estate in a Lot or Tract as if such provisions were recited and stipulated at length in each and every deed, conveyance, mortgage or lease thereof. All persons, corporations, partnerships, trusts, associations or other legal entities that may occupy, use, enjoy, or control a Lot or Lots or any part of the Tract in any manner shall be subject to the Declaration, the Articles of Incorporation, the By-Laws and the rules and regulations applicable thereto as each may be amended or supplemented from time to time.

5. Plat of Hidden Bay, Phase III, Section 17, Area 19. The plat of this Section is incorporated into the Declaration and this Sixteenth Supplemental Declaration by reference and has been filed in the Office of the Recorder of Marion County, Indiana as of the 12th day of SEPT., 1989, as Instrument No. 89-89877.

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

JONATHAN GUNSTRA, an Indiana
Joint Venture

By: *Bruce Gunstra*
Bruce Gunstra

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

Before me, a Notary Public in and for said County and State, personally appeared Bruce Gunstra, by me known and by me known to be an joint venturer of Jonathan Gunstra, an Indiana Joint Venture, who acknowledged the execution of the foregoing "Piat" on behalf of said Joint Venture.

Witness my hand and Notarial Seal this 7th day of September, ¹⁹⁸⁹~~1988~~.

Pamela J. Smith
Notary Public

My Commission Expires:
June 25, 1992

Pamela J. Smith
(Printed)

This instrument prepared by:
Raymond Good
Attorney at Law
SCHNORR, GOOD & OLVEY
144 North Delaware Street
Indianapolis, Indiana 46204-2551
(317) 636-1100
L350/7/5/88

890089878

**BUILDING 19
LEGAL DESCRIPTION**

Part of the Northeast Quarter of Section 11, Township, 18 North, Range 2 East of the Second Principal Meridian, Marion County, Indiana and described as follows:

Commencing at the Northeast corner of said Northeast Quarter;
thence South 00 degrees 00 minutes 00 seconds East (an assumed bearing) along the East line of said Northeast Quarter 600.00 feet;
thence South 89 degrees 52 minutes 20 seconds West parallel with the North line of said Northeast Quarter 250.00 feet;
thence North 79 degrees 23 minutes 35 seconds West 73.43 feet;
thence North 70 degrees 00 minutes 00 seconds West 28.74 feet to a tangent curve to the left, from which the radius point bears South 20 degrees 00 minutes 00 seconds West;
thence along said curve an arc distance of 146.92 feet to a point from which the radius point bears South 15 degrees 00 minutes 00 seconds East, said curve having a radius of 238.875 feet;
thence South 75 degrees 00 minutes 00 seconds West 825.00 feet to the POINT OF BEGINNING;
thence South 15 degrees 00 minutes 00 seconds East 282.05 feet;
thence North 84 degrees 33 minutes 08 seconds West 304.49 feet to the Easterly Right of Way for Interstate 465, the following three (3) calls being along said Easterly Right of Way;
thence North 13 degrees 51 minutes 59 seconds East 42.34 feet;
thence North 28 degrees 47 minutes 17 seconds East 182.66 feet;
thence North 42 degrees 47 minutes 17 seconds East 189.19 feet;
thence South 15 degrees 00 minutes 00 seconds East 107.78 feet to the point of beginning and containing 1.389 acres more or less.

Subject to all legal easements and rights of way of record.

I, the undersigned, hereby certify that the plat shown hereon represents a survey made under my direct supervision and is true and correct to the best of my knowledge and belief.

WITNESS my hand and Registered Land Surveyor's Seal this 30th day of August, 1989.


Arthur L. Kaser
Registered Land Surveyor No. S0529



RECEIVED

SEP 12 1989

PIKE TOWNSHIP
ASSESSOR

EXHIBIT "A"

890089878

CROSS REFERENCE

SEP 12 1989
L. COONROD
COUNTY AUDITOR

890089880

APPROVED
DMD-DDS BY *J. J. J.*

SEPT 12 89

SEVENTEENTH SUPPLEMENTAL DECLARATION OF
COVENANTS AND RESTRICTIONS OF
HIDDEN BAY PROPERTY OWNERSHIP

FOR
FINAL
FOR TRANSFER

Phase III Section 18 , Area 21

CROSS REFERENCE

THIS SUPPLEMENTAL DECLARATION made this 8th day of September, 1989

by JONATHAN GUNSTRA, an Indiana Joint Venture ("Declarant").

RECEIVED FOR RECORD
09 SEP 12 AM 10:01
MARION COUNTY RECORDER

W I T N E S S E T H:

WHEREAS, the following facts are true:

A. Declarant is the sole owner in fee simple title to certain real estate located in Marion County, Indiana, more particularly described in the attached Exhibit A which is incorporated herein by reference (hereinafter referred to as "Hidden Bay, Phase III, Section 18, Area 21).

B. On the 15th day of December, 1987, Declarant, executed a Declaration of Covenants and Restrictions of Hidden Bay Property Ownership which was recorded in the Office of the Recorder of Marion County, Indiana on the 17th day of December, 1987, as Instrument No. 87-143518 (the "Declaration"). Only Hidden Bay, Phase I, Section I, Area 7, was subjected to the Declaration initially, however, the Declaration provided that additional real estate could be subjected to the terms and conditions of the Declaration.

C. Hidden Bay, Phase III, Section 18, Area 21 is part of the Additional Tract described in paragraph 25 of the Declaration. Paragraph 25 of the Declaration provides that all or part of the Additional Tract may be annexed to and become a part of Hidden Bay and incorporated into the Declaration with the owners thereof becoming members of the Hidden Bay Homeowners Association, Inc. in accordance with the provisions of paragraph 25 of the Declaration upon the filing of a Supplemental Declaration by Declarant and the Final Plat of this real estate being incorporated into Hidden Bay. All conditions relating to the annexation of this Exhibit A realty and make it subject to the Declaration have been met and Declarant by execution of this Supplemental Declaration hereby incorporates Hidden Bay Phase III, Section 18 Area 21, into the Hidden Bay development and the Declaration.

NOW, THEREFORE, Declarant makes this Supplemental Declaration as follows:

1. Declaration. Declarant hereby expressly declares that Hidden Bay, Phase III, Section 18, Area 21 shall be held, conveyed and transferred in accordance with the provisions of the Declaration as if such had originally been included in the Declaration and shall hereafter be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions and provisions of the Declaration as such may be amended from time to time. Hidden Bay, Phase III, Section 18, Area 21 hereafter and for all purposes shall be included in the definition of Tract as defined in paragraph 1(t) of the Declaration.

2. Description of Hidden Bay, Phase III, Section 18, Area 21. Hidden Bay, Phase III, Section 18, Area 21 consists of six (6) lots numbered 121 through 126, inclusive, together with the Common Area as designated on the plat for this designated Section. The Common Area and the size of the Lots are as designated on such plat. The legal description for each Lot in this additional realty shall be as follows:

Lot _____ in Hidden Bay, Phase _____, Section _____, Area _____, a subdivision in Marion County, Indiana, as per plat thereof, recorded on _____, as Instrument No. _____, in the Office of the Recorder of Marion County, Indiana.

Hidden Bay now consists of 108 Lots numbered 1 through 18 and 25 through 78 and 109 through 114 and 121 through 150 all Inclusive.

3. Easements. Regardless of the method of development of any other part of the Additional Tract and whether or not all or any part of the remaining Additional Tract comes within the jurisdiction of the Joint Venture or subject to the Declaration, Declarant reserves to itself, its successors and assigns, for the use and benefit of that part of the Additional Tract not coming within the jurisdiction of the Joint Venture or subject to the Declaration, the right and easement to enter upon the streets and common area of this Section of Hidden Bay to provide ingress and egress to the Additional Tract.

Declarant hereby grants to the owners in Hidden Bay, Phase III, Section 18, Area 21 the right and easement to enter upon any streets and roadways that may

exist in the remaining part of the Additional Tract to provide ingress and egress to this Section as may be necessary.

It is the purpose and intent of the easements herein granted and reserved to provide free and unrestricted use and access across the roadways and streets of the Tract and the Additional Tract no matter how developed, for the owners of the Tract and the Additional Tract, their guests, invitees and all public and quasi public vehicles, including, but not limited to, police, fire and emergency vehicles, trash and garbage collections, post office vehicles and privately owned delivery vehicles.

4. Acceptance and Ratification. All present and future owners, mortgagees, tenants and occupants of the Lots shall be subject to and shall comply with the provisions of the Declaration, Articles of Incorporation and by By-Laws incorporated by reference into the Declaration, and the rules and regulations as adopted by the Board of Directors as each may be amended from time to time. The acceptance of a deed of conveyance or the act of occupancy of any Lot shall constitute an agreement that the provisions of the Declaration, the Articles of Incorporation, the By-Laws and rules and regulations, as each may be amended and supplemented from time to time are accepted and ratified by each owner, tenant or occupant and all such provisions shall be covenants running with the land and shall be binding on any person having at any time any interest or estate in a Lot or Tract as if such provisions were recited and stipulated at length in each and every deed, conveyance, mortgage or lease thereof. All persons, corporations, partnerships, trusts, associations or other legal entities that may occupy, use, enjoy, or control a Lot or Lots or any part of the Tract in any manner shall be subject to the Declaration, the Articles of Incorporation, the By-Laws and the rules and regulations applicable theret as each may be amended or supplemented from time to time.

5. Plat of Hidden Bay, Phase III, Section 13, Area 21. The plat of this Section is incorporated into the Declaration and this Seventeenth Supplemental Declaration by reference and has been filed in the Office of the Recorder of Marion County, Indiana as of the 12th day of Sept., 1989, as Instrument No.

89-89879.

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

JONATHAN GUNSTRA, an Indiana
Joint Venture

By: *Bruce Gunstra*
Bruce Gunstra

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

Before me, a Notary Public in and for said County and State, personally appeared Bruce Gunstra, by me known and by me known to be an joint venturer of Jonathan Gunstra, an Indiana Joint Venture, who acknowledged the execution of the foregoing "Plat" on behalf of said Joint Venture.

Witness my hand and Notarial Seal this 7th day of September, ~~XXXX~~ 1989

Pamela J. Smith
Notary Public

My Commission Expires:
June 25, 1992

Pamela J. Smith
(Printed)

This instrument prepared by:
Raymond Good
Attorney at Law
SCHNORR, GOOD & OLVEY
144 North Delaware Street
Indianapolis, Indiana 46204-2551
(317) 636-1100
L350/7/5/88

890089880

LEGAL DESCRIPTION

(21)

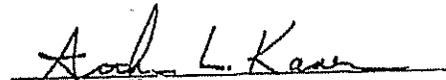
Part of the Northeast Quarter of Section 11, Township, 18 North, Range 2 East of the Second Principal Meridian, Marion County, Indiana and described as follows:

Commencing at the Northeast corner of said Northeast Quarter;
thence South 00 degrees 00 minutes 00 seconds East (an assumed bearing) along the East line of said Northeast Quarter 2120.43 feet;
thence South 79 degrees 49 minutes 00 seconds West 255.00 feet;
thence North 45 degrees 00 minutes 00 seconds West 783.50 feet;
thence North 00 degrees 00 minutes 00 seconds East 897.21 feet;
thence South 90 degrees 00 minutes 00 seconds West 455.98 feet;
thence South 18 degrees 57 minutes 07 seconds West 124.24 feet to the POINT OF BEGINNING;
thence North 90 degrees 00 minutes 00 seconds West 320.52 feet to the Easterly Right of Way for Interstate Highway 485;
thence South 03 degrees 27 minutes 15 seconds West along said Easterly right of way 128.35 feet;
thence South 90 degrees 00 minutes 00 seconds East 328.14 feet;
thence North 00 degrees 00 minutes 00 seconds East 128.12 feet to the point of beginning and containing 0.939 acres more or less.

Subject to all legal easements and rights of way of record.

I, the undersigned, hereby certify that the plat shown hereon represents a survey made under my direct supervision and is true and correct to the best of my knowledge and belief.

WITNESS my hand and Registered Land Surveyor's Seal this 30th day of August, 1989.


Arthur L. Kaser
Registered Land Surveyor No. S0529



RECEIVED

SEP 12 1989

PIKE TOWNSHIP
ASSESSOR

890089880

EXHIBIT "A"

Evergreen

Planners, Inc.

CROSS REFERENCE

224 SOUTH F. "ANKLH" RD., INDIANAPOLIS, INDIANA 46219
317-752-6181

H.E. Cor., H.E. 1/2
Loc. 11, T11N, R1E.

50

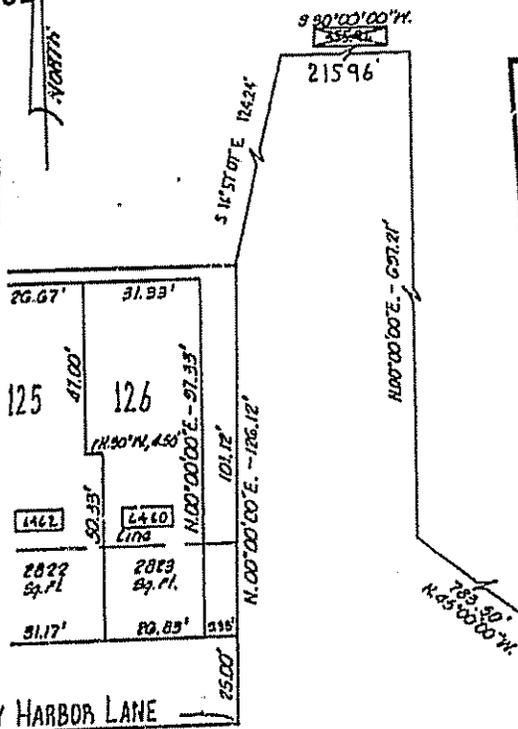
890096248

CROSS REFERENCE

CROSS REFERENCE

RECEIVED FOR RECORD
89 SEP 28 PH 2:42

MARION COUNTY RECORDER



APPROVAL
OF
ENGINEER'S CORRECTION
METROPOLITAN DEVELOPMENT
COMMISSION
DIVISION OF DEVELOPMENT SERVICES
PLAT COMMITTEE
SEPT 21 1989
Subdivision Administrator

SEP 20 1989
COURTS L. 27551
FILED FOR
RECORD
PIKE TOWNSHIP
ASSESSOR

BAY HARBOR LANE

SURVEYOR'S CORRECTION

The purpose of this correction is to change the dimension of the lead in call reading "455.88'" as shown on the Plat of Hidden Bay Phase (II), Section 18, Area 21 as recorded in Inst. No. 89-88879 in the Office of the Marion County Recorder to "215.99".

I, the undersigned, hereby certify that the above description to be true and correct to the best of my knowledge and belief.

WITNESS my hand and Registered Land Surveyor's Seal this 21st day of September, 1989.

Arthur L. Kaser
Arthur L. Kaser
Registered Land Surveyor No. S0529



STATE OF INDIANA)
)SS
COUNTY OF MARION)

RECEIVED

SEP 23 1989

PIKE TOWNSHIP
ASSESSOR

Before me, the undersigned, a Notary Public in and for said state and county, personally appeared Arthur L. Kaser, who acknowledged the execution of the foregoing document to be his free and voluntary act and deed.

WITNESS my hand and Notarial seal this 21st day of September, 1989.

Judy K. Sealey
Judy K. Sealey, a resident of Marion County, Indiana,
my commission expires April 8, 1990.



This instrument prepared by Arthur L. Kaser L.S.

CROSS REFERENCE

890099570

CROSS REFERENCE

Evergreen

Planners, Inc.

234 SOUTH FRANKLIN RD., INDIANAPOLIS, INDIANA
317/353-6181

APPROVAL OF ENGINEER'S CORRECTION

METROPOLITAN DEVELOPMENT COMMISSION
DIVISION OF DEVELOPMENT SERVICES
PLAT COMMITTEE

OCT 4 1989

[Signature]
SUBDIVISION ADMINISTRATOR

CROSS REFERENCE

RECEIVED FOR RECORD
89 OCT -5 PM 1:08

PROPERTY RECORDER

SURVEYOR'S CORRECTION

The purpose of this correction is to change all reference to "Inst. No. 87-103590" as shown in the Covenants and Restrictions on the Plat of HIDDEN BAY PHASE III, FINAL PLAT - SECTION 18 - AREA 21 as recorded in Inst. No. 89-89879 in the Office of the Marion County Recorder to read "Inst. No. 87-103590".

I, the undersigned, hereby certify that the above description to be true and correct to the best of my knowledge and belief.

WITNESS my hand and Registered Land Surveyor's Seal this 29th day of September, 1989.

Arthur L. Kaser
Arthur L. Kaser
Registered Land Surveyor No. S0529



OCT 5 1989 2 84 66
COURTIS L. COONROD
FOR

STATE OF INDIANA)
)SS
COUNTY OF MARION)

Before me, the undersigned, a Notary Public in and for said state and county, personally appeared Arthur L. Kaser, who acknowledged the execution of the foregoing document to be his free and voluntary act and deed.

WITNESS my hand and Notarial seal this 29th day of September, 1989.

Judy K. Seeley
Judy K. Seeley, a resident of Marion County, Indiana,
my commission expires April 8, 1990.



This instrument prepared by Arthur L. Kaser L.S.

RECEIVED

OCT 05 1989

PIKE TOWNSHIP
ASSESSOR

900024147

RECEIVED

MAR 15 1990

PIKE TOWNSHIP
ASSESSOR

Eighteenth SUPPLEMENTAL DECLARATION OF
COVENANTS AND RESTRICTIONS OF
HIDDEN BAY PROPERTY OWNERSHIP

10 cc
5

Phase III, Section 19, Area 26

THIS SUPPLEMENTAL DECLARATION made this 6th day of February, 1990,
by JONATHAN GUNSTRA, an Indiana Joint Venture ("Declarant").

RECEIVED FOR RECORD

90 MAR 15 AM 11:41

W I T N E S S E T H:

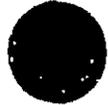
APPROVED
DMD-DDS BY *[Signature]*
MAR 06 90

WHEREAS, the following facts are true:

A. Declarant is the sole owner in fee simple title to certain real estate located in Marion County, Indiana, more particularly described in the attached Exhibit A which is incorporated herein by reference (hereinafter referred to as "Hidden Bay, Phase III, Section 19, Area 26").

B. On the 15th day of December, 1987, Declarant, executed a Declaration of Covenants and Restrictions of Hidden Bay Property Ownership which was recorded in the Office of the Recorder of Marion County, Indiana on the 17th day of December, 1987, as Instrument No. 87-143518 (the "Declaration"). Only Hidden Bay, Phase I, Section I, Area 7, was subjected to the Declaration initially, however, the Declaration provided that additional real estate could be subjected to the terms and conditions of the Declaration.

C. Hidden Bay, Phase III, Section 19, Area 26 is part of the Additional Tract described in paragraph 25 of the Declaration. Paragraph 25 of the Declaration provides that all or part of the Additional Tract may be annexed to and become a part of Hidden Bay and incorporated into the Declaration with the owners thereof becoming members of the Hidden Bay Homeowners Association, Inc. in accordance with the provisions of paragraph 25 of the Declaration upon the filing of a Supplemental Declaration by Declarant and the Final Plat of this real estate being incorporated into Hidden Bay. All conditions relating to the annexation of this Exhibit A realty and make it subject to the Declaration have been met and Declarant by execution of this Supplemental Declaration hereby incorporates Hidden Bay Phase III, Section 19 Area 26, into the Hidden Bay development and the Declaration.



NOW, THEREFORE, Declarant makes this Supplemental Declaration as follows:

1. Declaration. Declarant hereby expressly declares that Hidden Bay, Phase III, Section 19, Area 26 shall be held, conveyed and transferred in accordance with the provisions of the Declaration as if such had originally been included in the Declaration and shall hereafter be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions and provisions of the Declaration as such may be amended from time to time. Hidden Bay, Phase III, Section 19, Area 26 hereafter and for all purposes shall be included in the definition of Tract as defined in paragraph 1(b) of the Declaration.

2. Description of Hidden Bay, Phase III, Section 19, Area 26. Hidden Bay, Phase III, Section 19, Area 26 consists of six (6) lots numbered 151 through 156, inclusive, together with the Common Area as designated on the plat for this designated Section. The Common Area and the size of the Lots are as designated on such plat. The legal description for each Lot in this additional realty shall be as follows:

Lot _____ in Hidden Bay, Phase _____, Section _____, Area _____, a subdivision in Marion County, Indiana, as per plat thereof, recorded on _____, as Instrument No. _____, in the Office of the Recorder of Marion County, Indiana.

Hidden Bay now consists of 114 Lots numbered 1 through 18 and 25 through 78 and 109 thru 114 and 121 thru 156.

3. Easements. Regardless of the method of development of any other part of the Additional Tract and whether or not all or any part of the remaining Additional Tract comes within the jurisdiction of the Joint Venture or subject to the Declaration, Declarant reserves to itself, its successors and assigns, for the use and benefit of that part of the Additional Tract not coming within the jurisdiction of the Joint Venture or subject to the Declaration, the right and easement to enter upon the streets and common area of this Section of Hidden Bay to provide ingress and egress to the Additional Tract.

Declarant hereby grants to the owners in Hidden Bay, Phase III, Section 19, Area 26 the right and easement to enter upon any streets and roadways that may

exist in the remaining part of the Additional Tract to provide ingress and egress to this Section as may be necessary.

It is the purpose and intent of the easements herein granted and reserved to provide free and unrestricted use and access across the roadways and streets of the Tract and the Additional Tract no matter how developed, for the owners of the Tract and the Additional Tract, their guests, invitees and all public and quasi public vehicles, including, but not limited to, police, fire and emergency vehicles, trash and garbage collections, post office vehicles and privately owned delivery vehicles.

4. Acceptance and Ratification. All present and future owners, mortgagees, tenants and occupants of the Lots shall be subject to and shall comply with the provisions of the Declaration, Articles of Incorporation and by By-Laws incorporated by reference into the Declaration, and the rules and regulations as adopted by the Board of Directors as each may be amended from time to time. The acceptance of a deed of conveyance or the act of occupancy of any Lot shall constitute an agreement that the provisions of the Declaration, the Articles of Incorporation, the By-Laws and rules and regulations, as each may be amended and supplemented from time to time are accepted and ratified by each owner, tenant or occupant and all such provisions shall be covenants running with the land and shall be binding on any person having at any time any interest or estate in a Lot or Tract as if such provisions were recited and stipulated at length in each and every deed, conveyance, mortgage or lease thereof. All persons, corporations, partnerships, trusts, associations or other legal entities that may occupy, use, enjoy, or control a Lot or Lots or any part of the Tract in any manner shall be subject to the Declaration, the Articles of Incorporation, the By-Laws and the rules and regulations applicable thereto as each may be amended or supplemented from time to time.

5. Plat of Hidden Bay, Phase III, Section 19, Area 26. The plat of this Section is incorporated into the Declaration and this Eighteenth Supplemental Declaration by reference and has been filed in the Office of the Recorder of Marion County, Indiana as of the 15th day of MARCH, 1990, as Instrument No.

90-24146.

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

JONATHAN GUNSTRA, an Indiana
Joint Venture

By: *Bruce Gunstra*
Bruce Gunstra

STATE OF INDIANA)
) SS:
COUNTY OF MARTON)

Before me, a Notary Public in and for said County and State, personally appeared Bruce Gunstra, by me known and by me known to be an joint venturer of Jonathan Gunstra, an Indiana Joint Venture, who acknowledged the execution of the foregoing "Flat" on behalf of said Joint Venture.

Witness my hand and Notarial Seal this 6th day of February, 1990.

Pamela J. Smith
Notary Public

Pamela J. Smith
(Printed)

My Commission Expires:
June 25, 1992

APR 15 90 06 17 Z
NOTARY PUBLIC
DUTY ENTERED FOR
SECRETARY FINANCE
ACCEPTANCE
SUPERVISOR

- 4 -

This instrument prepared by:
Raymond Good
Attorney at Law
SCHNORR, GOOD & OLVEY
144 North Delaware Street
Indianapolis, Indiana 46204-2551
(317) 636-1100
L350/7/5/88

900024147

Area 26

LEGAL DESCRIPTION

Part of the Northeast Quarter of Section 11, Township, 16 North, Range 2 East of the Second Principal Meridian, Marion County, Indiana and described as follows:

Commencing at the Northeast corner of said Northeast Quarter;
thence South 00 degrees 00 minutes 00 seconds East (an assumed bearing) along the East line of said Northeast Quarter 2120.43 feet;
thence South 79 degrees 49 minutes 00 seconds West 255.00 feet;
thence North 45 degrees 00 minutes 00 seconds West 783.50 feet;
thence North 00 degrees 00 minutes 00 seconds West 147.21 feet;
thence South 90 degrees 00 minutes 00 seconds West 237.82 feet to the POINT OF BEGINNING;
thence North 39 degrees 08 minutes 04 seconds West 238.55 feet;
thence North 90 degrees 00 minutes 00 seconds West 189.71 feet to the Easterly Right of Way of Interstate Highway 485;
thence North 03 degrees 27 minutes 15 seconds East along said Easterly Right of Way 120.22 feet;
thence South 90 degrees 00 minutes 00 seconds East 333.03 feet;
thence South 00 degrees 00 minutes 00 seconds West 305.04 feet to the point of beginning and containing 1.247 acres more or less.

Subject to all legal easements and rights of way of record.

I, the undersigned, hereby certify that the above description to be true and correct to the best of my knowledge and belief.

WITNESS my hand and Registered Land Surveyor's Seal this 5th day of Jan, 1990.


Arthur L. Kaser
Registered Land Surveyor No. S0529



EXHIBIT "A" 900024147

CROSS REFERENCE

900026822

11003

RECEIVED

MAR 23 1990

PIKE TOWNSHIP
ASSESSOR

19th SUPPLEMENTAL DECLARATION OF
COVENANTS AND RESTRICTIONS OF
HIDDEN BAY PROPERTY OWNERSHIP

Phase I, Section 20, Area 18

THIS SUPPLEMENTAL DECLARATION made this 16th day of March
by JONATHAN GUNSTRA, an Indiana Joint Venture ("Declarant").

RECEIVED FOR RECORD
90 MAR 23 AM 10:10
HARRIS COUNTY RECORDER
APPROVED
BY [Signature]
MAR 21 90

WITNESSETH:

WHEREAS, the following facts are true:

A. Declarant is the sole owner in fee simple title to certain real estate located in Marion County, Indiana, more particularly described in the attached Exhibit A which is incorporated herein by reference (hereinafter referred to as Hidden Bay, Phase I, Section 20, Area 18).

B. On the 15th day of December, 1987, Declarant, executed a Declaration of Covenants and Restrictions of Hidden Bay Property Ownership which was recorded in the Office of the Recorder of Marion County, Indiana on the 17th day of December, 1987, as Instrument No. 87-143518 (the "Declaration"). Only Hidden Bay, Phase I, Section I, Area 7, was subjected to the Declaration initially, however, the Declaration provided that additional real estate could be subjected to the terms and conditions of the Declaration.

C. Hidden Bay, Phase I, Section 20, Area 18 is part of the Additional Tract described in paragraph 25 of the Declaration. Paragraph 25 of the Declaration provides that all or part of the Additional Tract may be annexed to and become a part of Hidden Bay and incorporated into the Declaration with the owners thereof becoming members of the Hidden Bay Homeowners Association, Inc. in accordance with the provisions of paragraph 25 of the Declaration upon the filing of a Supplemental Declaration by Declarant and the Final Plat of this real estate being incorporated into Hidden Bay. All conditions relating to the annexation of this Exhibit A realty and make it subject to the Declaration have been met and Declarant by execution of this Supplemental Declaration hereby incorporates Hidden Bay Phase I, Section 20 Area 18, into the Hidden Bay development and the Declaration.

NOW, THEREFORE, Declarant makes this Supplemental Declaration as follows:

1. Declaration. Declarant hereby expressly declares that Hidden Bay, Phase I, Section 20, Area 18 shall be held, conveyed and transferred in accordance with the provisions of the Declaration as if such had originally been included in the Declaration and shall hereafter be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions and provisions of the Declaration as such may be amended from time to time. Hidden Bay, Phase I, Section 20, Area 18 hereafter and for all purposes shall be included in the definition of Tract as defined in paragraph 1(t) of the Declaration.

2. Description of Hidden Bay, Phase I, Section 20, Area 18. Hidden Bay, Phase I, Section 20, Area 18 consists of six (6) lots numbered 103 through 108, inclusive, together with the Common Area as designated on the plat for this designated Section. The Common Area and the size of the Lots are as designated on such plat. The legal description for each Lot in this additional realty shall be as follows:

Lot _____ in Hidden Bay, Phase _____, Section _____, Area _____, a subdivision in Marion County, Indiana, as per plat thereof, recorded on _____, as Instrument No. _____, in the Office of the Recorder of Marion County, Indiana.

Hidden Bay now consists of 120 Lots numbered 1 through 18 and 25 through 78 and 103 through 114 and 121 through 156.

3. Easements. Regardless of the method of development of any other part of the Additional Tract and whether or not all or any part of the remaining Additional Tract comes within the jurisdiction of the Joint Venture or subject to the Declaration, Declarant reserves to itself, its successors and assigns, for the use and benefit of that part of the Additional Tract not coming within the jurisdiction of the Joint Venture or subject to the Declaration, the right and easement to enter upon the streets and common area of this Section of Hidden Bay to provide ingress and egress to the Additional Tract.

Declarant hereby grants to the owners in Hidden Bay, Phase I, Section 20, Area 18 the right and easement to enter upon any streets and roadways that may

exist in the remaining part of the Additional Tract to provide ingress and egress to this Section as may be necessary.

It is the purpose and intent of the easements herein granted and reserved to provide free and unrestricted use and access across the roadways and streets of the Tract and the Additional Tract no matter how developed, for the owners of the Tract and the Additional Tract, their guests, invitees and all public and quasi public vehicles, including, but not limited to, police, fire and emergency vehicles, trash and garbage collections, post office vehicles and privately owned delivery vehicles.

4. Acceptance and Ratification. All present and future owners, mortgagees, tenants and occupants of the Lots shall be subject to and shall comply with the provisions of the Declaration, Articles of Incorporation and by By-Laws incorporated by reference into the Declaration, and the rules and regulations as adopted by the Board of Directors as each may be amended from time to time. The acceptance of a deed of conveyance or the act of occupancy of any Lot shall constitute an agreement that the provisions of the Declaration, the Articles of Incorporation, the By-Laws and rules and regulations, as each may be amended and supplemented from time to time are accepted and ratified by each owner, tenant or occupant and all such provisions shall be covenants running with the land and shall be binding on any person having at any time any interest or estate in a Lot or Tract as if such provisions were recited and stipulated at length in each and every deed, conveyance, mortgage or lease thereof. All persons, corporations, partnerships, trusts, associations or other legal entities that may occupy, use, enjoy, or control a Lot or Lots or any part of the Tract in any manner shall be subject to the Declaration, the Articles of Incorporation, the By-Laws and the rules and regulations applicable thereto as each may be amended or supplemented from time to time.

5. Plat of Hidden Bay, Phase I, Section 20, Area 18. The plat of this Section is incorporated into the Declaration and this 19th Supplemental Declaration by reference and has been filed in the Office of the Recorder of Marion County, Indiana as of the 23rd day of March, 1990, as Instrument No.

90-26821.

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

JONATHAN GUNSTRA, an Indiana
Joint Venture

By: *Bruce Gunstra*
Bruce Gunstra

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

Before me, a Notary Public in and for said County and State, personally appeared Bruce Gunstra, by me known and by me known to be an joint venturer of Jonathan Gunstra, an Indiana Joint Venture, who acknowledged the execution of the foregoing "Plat" on behalf of said Joint Venture.

Witness my hand and Notarial Seal this 16th day of March, 1990

Pamela J. Smith
Notary Public

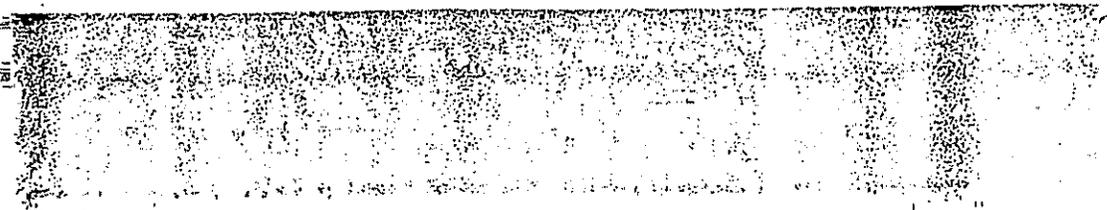
My Commission Expires: -
June 25, 1992

Pamela J. Smith
(Printed)

- 4 -

This instrument prepared by:
Raymond Good
Attorney at Law
SCHNORR, GOOD & OLVEY
144 North Delaware Street
Indianapolis, Indiana 46204-2551
(317) 636-1100
L350/7/5/88

900026822



CURTIS I. COCHRAN
MAR 23 1900 7542
DULY ENTERED FOR
RECORD

**BUILDING 18
LEGAL DESCRIPTION**

Part of the Northeast Quarter of Section 11, Township, 18 North, Range 2 East of the Second Principal Meridian, Marion County, Indiana and described as follows:

Commencing at the Northeast corner of said Northeast Quarter;
thence South 00 degrees 00 minutes 00 seconds East (an assumed bearing) along the East line of said Northeast Quarter 800.00 feet;
thence South 69 degrees 52' minutes 20 seconds West parallel with the North line of said Northeast Quarter 250.00 feet to the POINT OF BEGINNING;
thence South 00 degrees 00 minutes 00 seconds West 213.30 feet;
thence North 90 degrees 00 minutes 00 seconds West 145.00 feet;
thence North 00 degrees 00 minutes 00 seconds East 42.85 feet to a tangent curve to the right, from which the radius point bears North 00 degrees 00 minutes 00 seconds East;
thence Northerly along said curve an arc distance of 139.75 feet to a point from which the radius point bears South 70 degrees 00 minutes 00 seconds East, said curve having a radius of 400.35 feet;
thence North 20 degrees 00 minutes 00 seconds East 69.82 feet to a tangent curve to the right, from which the radius point bears South 70 degrees 00 minutes 00 seconds East;
thence Northerly and Easterly along said curve an arc distance of 23.58 feet to a point from which the radius point bears South 20 degrees 00 minutes 00 seconds West, said curve having a radius of 15.00 feet;
thence South 70 degrees 00 minutes 00 seconds East 82.74 feet;
thence South 00 degrees 00 minutes 00 seconds West 12.75 feet to the point of beginning and containing 0.732 acres more or less.

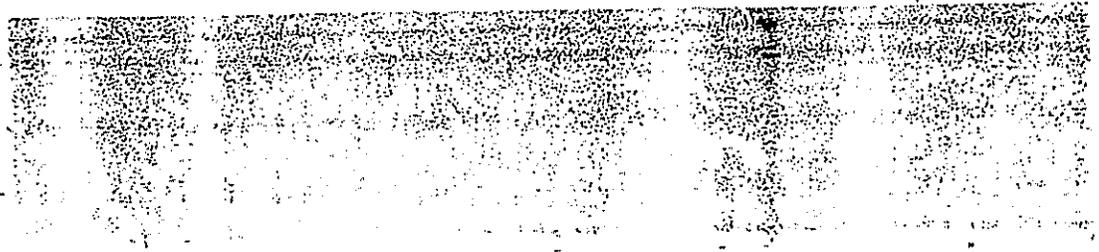
Subject to all legal easements and rights of way of record.

Arthur L. Kaser
ARTHUR L. KASER L.S. No. S-0529



900026822

EXHIBIT "A"



CROSS REFERENCE
00-708679

900070870

RECEIVED

JUL 13 1990

PIKE TOWNSHIP
ASSESSOR

20th SUPPLEMENTAL DECLARATION OF
COVENANTS AND RESTRICTIONS OF
HIDDEN BAY PROPERTY OWNERSHIP

Phase III, Section 21, Area 31

THIS SUPPLEMENTAL DECLARATION made this 27th day of June

JOSEPHATHAN GUNSTRA, an Indiana Joint Venture ("Declarant").

WITNESSETH:

WHEREAS, the following facts are true:

A. Declarant is the sole owner in fee simple title to certain real estate located in Marion County, Indiana, more particularly described in the attached Exhibit A which is incorporated herein by reference (hereinafter referred to as "Hidden Bay, Phase III, Section 21, Area 31").

B. On the 15th day of December, 1987, Declarant, executed a Declaration of Covenants and Restrictions of Hidden Bay Property Ownership which was recorded in the Office of the Recorder of Marion County, Indiana on the 17th day of December, 1987, as Instrument No. 87-143518 (the "Declaration"). Only Hidden Bay, Phase I, Section I, Area 7, was subjected to the Declaration initially, however, the Declaration provided that additional real estate could be subjected to the terms and conditions of the Declaration.

C. Hidden Bay, Phase III, Section 21, Area 31 is part of the Additional Tract described in paragraph 25 of the Declaration. Paragraph 25 of the Declaration provides that all or part of the Additional Tract may be annexed to and become a part of Hidden Bay and incorporated into the Declaration with the owners thereof becoming members of the Hidden Bay Homeowners Association, Inc. in accordance with the provisions of paragraph 25 of the Declaration upon the filing of a Supplemental Declaration by Declarant and the Final Plat of this real estate being incorporated into Hidden Bay. All conditions relating to the annexation of this Exhibit A realty and make it subject to the Declaration have been met and Declarant by execution of this Supplemental Declaration hereby incorporates Hidden Bay Phase III, Section 21 Area 31, into the Hidden Bay development and the Declaration.

RECEIVED FOR RECORD

90 JUL 13 AM 10:44

JOSEPHATHAN GUNSTRA

RECORDER

MARION COUNTY RECORDER

ACCT. REC'D

SUBSTITUTION

DUTY PERFORMED FOR

JUL 13 1990

JOHN R. VON ARX

MARKET ASSESSOR

1990

NOW, THEREFORE, Declarant makes this Supplemental Declaration as follows:

1. Declaration. Declarant hereby expressly declares that Hidden Bay, Phase III, Section 21, Area 31 shall be held, conveyed and transferred in accordance with the provisions of the Declaration as if such had originally been included in the Declaration and shall hereafter be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions and provisions of the Declaration as such may be amended from time to time. Hidden Bay, Phase III, Section 21, Area 31 hereafter and for all purposes shall be included in the definition of Tract as defined in paragraph 1(t) of the Declaration.

2. Description of Hidden Bay, Phase III, Section 21, Area 31. Hidden Bay, Phase III, Section 21, Area 31 consists of six (6) lots numbered 181 through 186, inclusive, together with the Common Area as designated on the plat for this designated Section. The Common Area and the size of the Lots are as designated on such plat. The legal description for each Lot in this additional realty shall be as follows:

Lot _____ in Hidden Bay, Phase _____, Section _____, Area _____, a subdivision in Marion County, Indiana, as per plat thereof, recorded on _____, as Instrument No. _____, in the Office of the Recorder of Marion County, Indiana.

Hidden Bay now consists of 126 Lots numbered 1 through 18 and 25 through 78 and 103 through 114 and 121 through 156 and 181 through 136.

3. Easements. Regardless of the method of development of any other part of the Additional Tract and whether or not all or any part of the remaining Additional Tract comes within the jurisdiction of the Joint Venture or subject to the Declaration, Declarant reserves to itself, its successors and assigns, for the use and benefit of that part of the Additional Tract not coming within the jurisdiction of the Joint Venture or subject to the Declaration, the right and easement to enter upon the streets and common area of this Section of Hidden Bay to provide ingress and egress to the Additional Tract.

Declarant hereby grants to the owners in Hidden Bay, Phase III, Section 21, Area 31 the right and easement to enter upon any streets and roadways that may

exist in the remaining part of the Additional Tract to provide ingress and egress to this Section as may be necessary.

It is the purpose and intent of the easements herein granted and reserved to provide free and unrestricted use and access across the roadways and streets of the Tract and the Additional Tract no matter how developed, for the owners of the Tract and the Additional Tract, their guests, invitees and all public and quasi public vehicles, including, but not limited to, police, fire and emergency vehicles, trash and garbage collections, post office vehicles and privately owned delivery vehicles.

4. Acceptance and Ratification. All present and future owners, mortgagees, tenants and occupants of the Lots shall be subject to and shall comply with the provisions of the Declaration, Articles of Incorporation and by By-Laws incorporated by reference into the Declaration, and the rules and regulations as adopted by the Board of Directors as each may be amended from time to time. The acceptance of a deed of conveyance or the act of occupancy of any Lot shall constitute an agreement that the provisions of the Declaration, the Articles of Incorporation, the By-Laws and rules and regulations, as each may be amended and supplemented from time to time are accepted and ratified by each owner, tenant or occupant and all such provisions shall be covenants running with the land and shall be binding on any person having at any time any interest or estate in a Lot or Tract as if such provisions were recited and stipulated at length in each and every deed, conveyance, mortgage or lease thereof. All persons, corporations, partnerships, trusts, associations or other legal entities that may occupy, use, enjoy, or control a Lot or Lots or any part of the Tract in any manner shall be subject to the Declaration, the Articles of Incorporation, the By-Laws and the rules and regulations applicable thereto as each may be amended or supplemented from time to time.

5. Plat of Hidden Bay, Phase III, Section 21, Area 31. The plat of this Section is incorporated into the Declaration and this 20th Supplemental Declaration by reference and has been filed in the Office of the Recorder of Marion County, Indiana as of the 13th day of July, 1990 as Instrument No. 90-70869.

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

JONATHAN GUNSTRA, an Indiana
Joint Venture

By: *Bruce Gunstra*
Bruce Gunstra

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

Before me, a Notary Public in and for said County and State, personally appeared Bruce Gunstra, by me known and by me known to be a joint venturer of Jonathan Gunstra, an Indiana Joint Venture, who acknowledged the execution of the foregoing "Flat" on behalf of said Joint Venture.

Witness my hand and Notarial Seal this _____ day of _____, 1988

Pamela J. Smith
Notary Public

My Commission Expires:
June 25, 1992

Pamela J. Smith
(Printed)
RESIDES IN MARION COUNTY

APPROVED
DMD-DDS BY DSC

7-11-90

- 4 -

This instrument prepared by:
Raymond Good
Attorney at Law
SCHNORR, GOOD & OLVEY
144 North Delaware Street
Indianapolis, Indiana 46204-2551
(317) 636-1100
L350/7/5/88

900070870

Block 31

LEGAL DESCRIPTION

Part of the Northeast Quarter of Section 11, Township 18 North, Range 2 East of the Second Principal Meridian, Marion County, Indiana and described as follows:

Commencing at the Northeast corner of said Northeast Quarter;
thence South 00 degrees 00 minutes 00 seconds East (an assumed bearing) along the East line of said Northeast Quarter 2120.43 feet;
thence South 79 degrees 49 minutes 00 seconds West 255.00 feet to the POINT OF BEGINNING;
thence North 45 degrees 00 minutes 00 seconds West 628.20 feet;
thence South 45 degrees 00 minutes 00 seconds West 333.78 feet to a non-tangent curve, from which the radius point bears South 45 degrees 00 minutes 00 seconds West;
thence Southerly along said curve an arc distance of 52.96 feet to a point from which the radius point bears South 58 degrees 29 minutes 12 seconds West, said curve having a radius of 225.00 feet, and being a point of compound curvature from which the radius point bears South 58 degrees 29 minutes 12 seconds West;
thence Southerly along said curve an arc distance of 101.87 feet to a point from which the radius point bears North 63 degrees 08 minutes 53 seconds West, said curve having a radius of 100.00 feet, and being a point of reverse curvature from which the radius point bears South 63 degrees 08 minutes 53 seconds East;
thence Southerly along said curve an arc distance of 48.87 feet to a point from which the radius point bears North 90 degrees 00 minutes 00 seconds East; said curve having a radius of 100.00 feet, and being a point of compound curvature from which the radius point bears North 90 degrees 00 minutes 00 seconds East;
thence Southerly and Easterly along said curve an arc distance of 119.62 feet to a point from which the radius point bears North 15 degrees 28 minutes 38 seconds West, said curve having a radius of 85.00 feet;
thence South 15 degrees 28 minutes 38 seconds East 63.43 feet;
thence North 79 degrees 49 minutes 00 seconds East 564.01 feet to the point of beginning and containing 4.592 acres more or less.

EXHIBIT "A"

900070870

CROSS REFERENCE
90-70885

900070885

21st SUPPLEMENTAL DECLARATION OF
COVENANTS AND RESTRICTIONS OF
HIDDEN BAY PROPERTY OWNERSHIP

Phase III, Section 22, Area 20

RECEIVED

JUL 13 1990

PIKE TOWNSHIP
ASSESSOR

THIS SUPPLEMENTAL DECLARATION made this 27th day of June 1990
by JONATHAN GUNSTRA, an Indiana Joint Venture ("Declarant").

RECEIVED FOR RECORD

90 JUL 13 AM 10:51

WITNESSETH:

WHEREAS the following facts are true:

A. Declarant is the sole owner in fee simple title to certain real estate located in Marion County, Indiana, more particularly described in the attached Exhibit A which is incorporated herein by reference (hereinafter referred to as "Hidden Bay, Phase III, Section 22, Area 20").

B. On the 15th day of December, 1987, Declarant, executed a Declaration of Covenants and Restrictions of Hidden Bay Property Ownership which was recorded in the Office of the Recorder of Marion County, Indiana on the 17th day of December, 1987, as Instrument No. 87-143518 (the "Declaration"). Only Hidden Bay, Phase I, Section I, Area 7, was subjected to the Declaration initially, however, the Declaration provided that additional real estate could be subjected to the terms and conditions of the Declaration.

C. Hidden Bay, Phase III, Section 22, Area 20 is part of the Additional Tract described in paragraph 25 of the Declaration. Paragraph 25 of the Declaration provides that all or part of the Additional Tract may be annexed to and become a part of Hidden Bay and incorporated into the Declaration with the owners thereof becoming members of the Hidden Bay Homeowners Association, Inc. in accordance with the provisions of paragraph 25 of the Declaration upon the filing of a Supplemental Declaration by Declarant and the Final Plat of this real estate being incorporated into Hidden Bay. All conditions relating to the annexation of this Exhibit A realty and make it subject to the Declaration have been met and Declarant by execution of this Supplemental Declaration hereby incorporates Hidden Bay Phase III, Section 22 Area 20, into the Hidden Bay development and the Declaration.

JOHN R. VON ARK
MARION COUNTY AUDITOR
JUL 13 1990 01 9762
DUTY ENTERED FOR
SUBJECT TO FINAL
ASSESSOR

NOW, THEREFORE, Declarant makes this Supplemental Declaration as follows:

1. Declaration. Declarant hereby expressly declares that Hidden Bay, Phase III, Section 22, Area 20 shall be held, conveyed and transferred in accordance with the provisions of the Declaration as if such had originally been included in the Declaration and shall hereafter be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions and provisions of the Declaration as such may be amended from time to time. Hidden Bay, Phase III, Section 22, Area 20 hereafter and for all purposes shall be included in the definition of Tract as defined in paragraph 1(t) of the Declaration.

2. Description of Hidden Bay, Phase III, Section 22, Area 20. Hidden Bay, Phase III, Section 22, Area 20 consists of six (6) lots numbered 115 through 120, inclusive, together with the Common Area as designated on the plat for this designated Section. The Common Area and the size of the Lots are as designated on such plat. The legal description for each Lot in this additional realty shall be as follows:

Lot _____ in Hidden Bay, Phase _____, Section _____, Area _____, a subdivision in Marion County, Indiana, as per plat thereof, recorded on _____, as Instrument No. _____, in the Office of the Recorder of Marion County, Indiana.

Hidden Bay now consists of 126 Lots numbered 1 through 18 and 25 through 78 and 103 through 156 and 181 through 186.

3. Easements. Regardless of the method of development of any other part of the Additional Tract and whether or not all or any part of the remaining Additional Tract comes within the jurisdiction of the Joint Venture or subject to the Declaration, Declarant reserves to itself, its successors and assigns, for the use and benefit of that part of the Additional Tract not coming within the jurisdiction of the Joint Venture or subject to the Declaration, the right and easement to enter upon the streets and common area of this Section of Hidden Bay to provide ingress and egress to the Additional Tract.

Declarant hereby grants to the owners in Hidden Bay, Phase III, Section 22, Area 20 the right and easement to enter upon any streets and roadways that may

exist in the remaining part of the Additional Tract to provide ingress and egress to this Section as may be necessary.

It is the purpose and intent of the easements herein granted and reserved to provide free and unrestricted use and access across the roadways and streets of the Tract and the Additional Tract no matter how developed, for the owners of the Tract and the Additional Tract, their guests, invitees and all public and quasi public vehicles, including, but not limited to, police, fire and emergency vehicles, trash and garbage collections, post office vehicles and privately owned delivery vehicles.

4. Acceptance and Ratification. All present and future owners, mortgagees, tenants and occupants of the Lots shall be subject to and shall comply with the provisions of the Declaration, Articles of Incorporation and by-Laws incorporated by reference into the Declaration, and the rules and regulations as adopted by the Board of Directors as each may be amended from time to time. The acceptance of a deed of conveyance or the act of occupancy of any Lot shall constitute an agreement that the provisions of the Declaration, the Articles of Incorporation, the By-Laws and rules and regulations, as each may be amended and supplemented from time to time are accepted and ratified by each owner, tenant or occupant and all such provisions shall be covenants running with the land and shall be binding on any person having at any time any interest or estate in a Lot or Tract as if such provisions were recited and stipulated at length in each and every deed, conveyance, mortgage or lease thereof. All persons, corporations, partnerships, trusts, associations or other legal entities that may occupy, use, enjoy, or control a Lot or Lots or any part of the Tract in any manner shall be subject to the Declaration, the Articles of Incorporation, the By-Laws and the rules and regulations applicable thereto as each may be amended or supplemented from time to time.

5. Plat of Hidden Bay, Phase III, Section 22, Area 20. The plat of this Section is incorporated into the Declaration and this 21 st Supplemental Declaration by reference and has been filed in the Office of the Recorder of Marion County, Indiana as of the 13th day of July, 1990 as Instrument No. 90-70884.

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

JONATHAN GUNSTRA, an Indiana
Joint Venture

By: *Bruce Gunstra*
Bruce Gunstra

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

Before me, a Notary Public in and for said County and State, personally appeared Bruce Gunstra, by me known and by me known to be an joint venturer of Jonathan Gunstra, an Indiana Joint Venture, who acknowledged the execution of the foregoing "Flat" on behalf of said Joint Venture.

Witness my hand and Notarial Seal this ____ day of _____, 1988x

Pamela J. Smith
Notary Public

My Commission Expires:
June 25, 1992

Pamela J. Smith
(Printed)
RESIDES IN MARION County

APPROVED
DMD-DDS BY OSG
7-11-90

- 4 -

This instrument prepared by:
Raymond Good
Attorney at Law
SCHNORR, GOOD & OLVEY
144 North Delaware Street
Indianapolis, Indiana 46204-2551
(317) 636-1100
L350/7/5/88

900070885

LEGAL DESCRIPTION
BUUILDING 20

Part of the Northeast Quarter of Section 11, Township 16 North, Range 2 East of the Second Principal Meridian, Marion County, Indiana and described as follows:

Commencing at the Northeast corner of said Northeast Quarter;
thence South 00 degrees 00 minutes 00 seconds East (an assumed bearing)
along the East line of said Northeast Quarter 2120.43 feet;
thence South 79 degrees 49 minutes 00 seconds West 256.00 feet;
thence North 45 degrees 00 minutes 00 seconds West 783.60 feet;
thence North 00 degrees 00 minutes 00 seconds West 897.21 feet;
thence North 90 degrees 00 minutes 00 seconds West 455.98 feet to the
POINT OF BEGINNING;
thence South 18 degrees 57 minutes 07 seconds West 124.24 feet;
thence North 90 degrees 00 minutes 00 seconds West 310.85 feet to the
Easterly Right of Way of Interstate Highway 465, the following two (2)
calls being along said Easterly Right of Way;
thence North 03 degrees 27 minutes 15 seconds East 38.45 feet;
thence North 13 degrees 51 minutes 59 seconds East 141.96 feet;
thence South 84 degrees 33 minutes 08 seconds East 304.48 feet;
thence South 15 degrees 00 minutes 00 seconds East 29.48 feet to the point
of beginning and containing 1.184 acres more or less.

Subject to all legal easements and rights of way of record.

EXHIBIT "A"

900070885

Evergreen

Planners, Inc.

CROSS REFERENCE

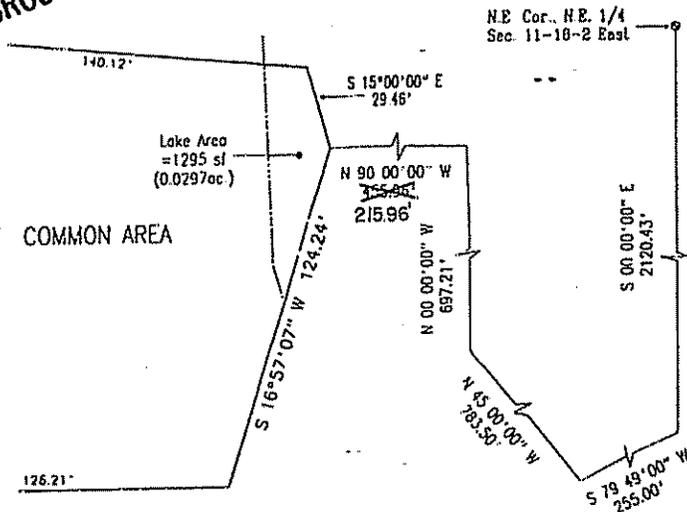
900075656

7.00

234 SOUTH FRANKLIN RD., INDIANAPOLIS, INDIANA 46210
317/353-3181

CROSS REFERENCE

90 JUL 26 AM 11:21
MARION COUNTY RECORDER



APPROVAL OF CORRECTION
 METROPOLITAN DEVELOPMENT COMMISSION
 PLAT COMMITTEE
 DATE: 7-26-90
 D. Gilman
 SUBDIVISION ADMINISTRATOR

Surveyor's Correction

The purpose of this correction is to change the dimension of the lake call reading "455.98'" as shown on the plat of Hidden Bay Phase II, Section 22, Area 20 as recorded in Inst. No. 90-70884 in the Office of the Marion County Recorder to read "215.98'".

I, the undersigned, hereby certify that the above description to be true and correct to the best of my knowledge and belief.

WITNESS my hand and Registered Land Surveyor's Seal this 25th day of July, 1990.

Arthur L. Kaser
 Arthur L. Kaser
 Registered Land Surveyor No. 50529



STATE OF INDIANA)
)SS
 COUNTY OF MARION)

RECEIVED
 JUL 26 1990
 PIKE TOWNSHIP
 ASSESSOR

Before me, the undersigned, a Notary Public in and for said state and county, personally appeared Arthur L. Kaser, who acknowledged the execution of the foregoing document to be his free and voluntary act and deed.

WITNESS my hand and Notarial seal this 25th day of July, 1990.

Judy K. Kiemeyer
 Judy K. Kiemeyer, a resident of Marion County, Indiana.
 My commission expires April 8, 1994.



CROSS REFERENCE

22nd SUPPLEMENTAL DECLARATION OF
COVENANTS AND RESTRICTIONS OF
HIDDEN BAY PROPERTY OWNERSHIP

FILED

16.00
5

JUN 10 1991

910056669

Phase I, Section 23, Area 17

PIKE TOWNSHIP
ASSESSOR

THIS SUPPLEMENTAL DECLARATION made this 31st day of May,
1991, by BRUCE GUNSTRA BUILDERS, INC., an Indiana Corporation ("Declarant"),

WITNESSETH:

WHEREAS, the following facts are true:

A. Declarant is the sole owner in fee simple title to certain real estate located in Marion County, Indiana, more particularly described in the attached Exhibit A which is incorporated herein by reference (hereinafter referred to as "Hidden Bay, Phase I, Section 23, Area 17").

B. On the 15th day of December, 1987, Declarant, executed a Declaration of Covenants and Restrictions of Hidden Bay Property Ownership which was recorded in the Office of the Recorder of Marion County, Indiana on the 17th day of December, 1987, as Instrument No. 87-143518 (the "Declaration"). Only Hidden Bay, Phase I, Section I, Area 7, was subjected to the Declaration initially, however, the Declaration provided that additional real estate could be subjected to the terms and conditions of the Declaration.

C. Hidden Bay, Phase I, Section 23, Area 17 is part of the Additional Tract described in paragraph 25 of the Declaration. Paragraph 25 of the Declaration provides that all or part of the Additional Tract may be annexed to and become a part of Hidden Bay and incorporated into the Declaration with the owners thereof becoming members of the Hidden Bay Homeowners Association, Inc. in accordance with the provisions of paragraph 25 of the Declaration upon the filing of a Supplemental Declaration by Declarant and the Final Plat of this real estate being incorporated into Hidden Bay. All conditions relating to the annexation of this Exhibit A realty and make it subject to the Declaration have been met and Declarant by execution of this Supplemental Declaration hereby incorporates Hidden Bay Phase I, Section 23 Area 17, into the Hidden Bay development and the Declaration.

JUN 11 PM 1:46
RECORDED

JUN 10 1991
RECORDED FOR
PIKE TOWNSHIP ASSESSOR



NOW, THEREFORE, Declarant makes this Supplemental Declaration as follows:

1. Declaration. Declarant hereby expressly declares that Hidden Bay, Phase I, Section 23, Area 17 shall be held, conveyed and transferred in accordance with the provisions of the Declaration as if such had originally been included in the Declaration and shall hereafter be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions and provisions of the Declaration as such may be amended from time to time. Hidden Bay, Phase I, Section 23, Area 17 hereafter and for all purposes shall be included in the definition of Tract as defined in paragraph 1(t) of the Declaration.

2. Description of Hidden Bay, Phase I, Section 23, Area 17. Hidden Bay, Phase I, Section 23, Area 17 consists of six (6) lots numbered 97 through 102, inclusive, together with the Common Area as designated on the plat for this designated Section. The Common Area and the size of the Lots are as designated on such plat. The legal description for each Lot in this additional realty shall be as follows:

Lot _____ in Hidden Bay, Phase _____, Section _____, Area _____, a subdivision in Marion County, Indiana, as per plat thereof, recorded on _____, as Instrument No. _____, in the Office of the Recorder of Marion County, Indiana.

Hidden Bay now consists of 132 Lots numbered 1 through 18 and 25 through 78 and 97 through 156 and 181 through 186.

3. Easements. Regardless of the method of development of any other part of the Additional Tract and whether or not all or any part of the remaining Additional Tract comes within the jurisdiction of the Joint Venture or subject to the Declaration, Declarant reserves to itself, its successors and assigns, for the use and benefit of that part of the Additional Tract not coming within the jurisdiction of the Joint Venture or subject to the Declaration, the right and easement to enter upon the streets and common area of this Section of Hidden Bay to provide ingress and egress to the Additional Tract.

Declarant hereby grants to the owners in Hidden Bay, Phase I, Section 23, Area 17 the right and easement to enter upon any streets and roadways that may

exist in the remaining part of the Additional Tract to provide ingress and egress to this Section as may be necessary.

It is the purpose and intent of the easements herein granted and reserved to provide free and unrestricted use and access across the roadways and streets of the Tract and the Additional Tract no matter how developed, for the owners of the Tract and the Additional Tract, their guests, invitees and all public and quasi public vehicles, including, but not limited to, police, fire and emergency vehicles, trash and garbage collections, post office vehicles and privately owned delivery vehicles.

4. Acceptance and Ratification. All present and future owners, mortgagees, tenants and occupants of the Lots shall be subject to and shall comply with the provisions of the Declaration, Articles of Incorporation and by By-Laws incorporated by reference into the Declaration, and the rules and regulations as adopted by the Board of Directors as each may be amended from time to time. The acceptance of a deed of conveyance or the act of occupancy of any Lot shall constitute an agreement that the provisions of the Declaration, the Articles of Incorporation, the By-Laws and rules and regulations, as each may be amended and supplemented from time to time are accepted and ratified by each owner, tenant or occupant and all such provisions shall be covenants running with the land and shall be binding on any person having at any time any interest or estate in a Lot or Tract as if such provisions were recited and stipulated at length in each and every deed, conveyance, mortgage or lease thereof. All persons, corporations, partnerships, trusts, associations or other legal entities that may occupy, use, enjoy, or control a Lot or Lots or any part of the Tract in any manner shall be subject to the Declaration, the Articles of Incorporation, the By-Laws and the rules and regulations applicable thereto as each may be amended or supplemented from time to time.

5. plat of Hidden Bay, Phase I, Section 23, Area 17. The plat of this Section is incorporated into the Declaration and this 22nd Supplemental Declaration by reference and has been filed in the Office of the Recorder of Marion County, Indiana as of the 11th day of JUNE, 1991, as Instrument No. 91-56667.

910056669

IN WITNESS WHEREOF, Bruce Gunstra Builders, Inc., by its president, Bruce Gunstra, has executed this instrument and caused his name to be subscribed thereto this 23rd day of May, 1991.

BRUCE GUNSTRA BUILDERS, INC.,
an Indiana corporation

By: *Bruce Gunstra*
Bruce Gunstra, President

STATE OF INDIANA)
)SS:
COUNTY OF MARION)

Before me, a Notary Public in and for said County and State, personally appeared Bruce Gunstra, by me known and by me known to be President of Bruce Gunstra Builders, Inc., an Indiana corporation, who acknowledged the execution of the foregoing "Plat" on behalf of said corporation.

Witness my hand and Notarial Seal this 23rd day of May, 1991.

Pamela J. Smith
Notary Public

Pamela J. Smith
(Printed)

My County of Residence is: Marion
My Commission Expires: 6-25-92

THIS INSTRUMENT PREPARED BY
Arthur L. Kaefer

910056669

LEGAL DESCRIPTION

Part of the Northeast Quarter of Section 11, Township, 16 North, Range 8 East of the Second Principal Meridian, Marion County, Indiana and described as follows:

Commencing at the Northeast corner of said Northeast Quarter;
thence South 00 degrees 00 minutes 00 seconds East (an assumed bearing)
along the East Line of said Northeast Quarter 800.00 feet;
thence South 79 degrees 58 minutes 20 seconds West 280.00 feet;
thence South 00 degrees 00 minutes 00 seconds East 213.30 feet to the
POINT OF BEGINNING;
thence South 00 degrees 00 minutes 00 seconds West 180.00 feet;
thence North 90 degrees 00 minutes 00 seconds West 145.00 feet;
thence North 00 degrees 00 minutes 00 seconds East 180.00 feet;
thence South 90 degrees 00 minutes 00 seconds East 145.00 feet to the
point of beginning and containing 0.5992 acres more or less.

Subject to all legal easements and rights of way of record.

I, the undersigned, hereby certify that the above description to be true and correct to the best of my knowledge and belief.

WITNESS my hand and Registered Land Surveyor's Seal this Monday of May, 1991.


Arthur L. Kaser
Registered Land Surveyor No. 80529



910056669

EXHIBIT "A"

CROSS REFERENCE

JOHN P. HOWARD
MARION COUNTY, INDIANA
JUN 11 1991 4:28
RECORDED FOR
ALL INTERESTS

910056670

23rd SUPPLEMENTAL DECLARATION OF
COVENANTS AND RESTRICTIONS OF
HIDDEN BAY PROPERTY OWNERSHIP

Phase III, Section 24, Area 30

FILED

JUN 10 1991

PIKE TOWNSHIP
ASSESSOR

THIS SUPPLEMENTAL DECLARATION made this 31st day of May 1991,
by BRUCE GUNSTRA BUILDERS, INC., an Indiana Corporation ("Declarant").

W I T N E S S E T H

WHEREAS, the following facts are true:

A. Declarant is the sole owner in fee simple title to certain real estate located in Marion County, Indiana, more particularly described in the attached Exhibit A which is incorporated herein by reference (hereinafter referred to as "Hidden Bay, Phase III, Section 24, Area 30").

B. On the 15th day of December, 1987, Declarant, executed a Declaration of Covenants and Restrictions of Hidden Bay Property Ownership which was recorded in the Office of the Recorder of Marion County, Indiana on the 17th day of December, 1987, as Instrument No. 87-143518 (the "Declaration"). Only Hidden Bay, Phase I, Section I, Area 7, was subjected to the Declaration initially, however, the Declaration provided that additional real estate could be subjected to the terms and conditions of the Declaration.

C. Hidden Bay, Phase III, Section 24, Area 30 is part of the Additional Tract described in paragraph 25 of the Declaration. Paragraph 25 of the Declaration provides that all or part of the Additional Tract may be annexed to and become a part of Hidden Bay and incorporated into the Declaration with the owners thereof becoming members of the Hidden Bay Homeowners Association, Inc. in accordance with the provisions of paragraph 25 of the Declaration upon the filing of a Supplemental Declaration by Declarant and the Final Plat of this real estate being incorporated into Hidden Bay. All conditions relating to the annexation of this Exhibit A realty and make it subject to the Declaration have been met and Declarant by execution of this Supplemental Declaration hereby incorporates Hidden Bay Phase III, Section 24 Area 30, into the Hidden Bay development and the Declaration.

RECORDED FOR
MARION COUNTY RECORDS
JUN 11 PM 1:46

NOW, THEREFORE, Declarant makes this Supplemental Declaration as follows:

1. Declaration. Declarant hereby expressly declares that Hidden Bay, Phase III, Section 24, Area 30 shall be held, conveyed and transferred in accordance with the provisions of the Declaration as if such had originally been included in the Declaration and shall hereafter be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions and provisions of the Declaration as such may be amended from time to time. Hidden Bay, Phase III, Section 24, Area 30 hereafter and for all purposes shall be included in the definition of Tract as defined in paragraph 1(t) of the Declaration.

2. Description of Hidden Bay, Phase III, Section 24, Area 30. Hidden Bay, Phase III, Section 24, Area 30 consists of six (6) lots numbered 175 through 180, inclusive, together with the Common Area as designated on the plat for this designated Section. The Common Area and the size of the Lots are as designated on such plat. The legal description for each Lot in this additional realty shall be as follows:

Lot _____ in Hidden Bay, Phase _____, Section _____, Area _____, a subdivision in Marion County, Indiana, as per plat thereof, recorded on _____, as Instrument No. _____, in the Office of the Recorder of Marion County, Indiana.

Hidden Bay now consists of 138 Lots numbered 1 through 18 and 25 through 78 and 97 through 156 and 175 through 186.

3. Easements. Regardless of the method of development of any other part of the Additional Tract and whether or not all or any part of the remaining Additional Tract comes within the jurisdiction of the Joint Venture or pursuant to the Declaration, Declarant reserves to itself, its successors and assigns, for the use and benefit of that part of the Additional Tract not coming within the jurisdiction of the Joint Venture or subject to the Declaration, the right and easement to enter upon the streets and common area of this Section of Hidden Bay to provide ingress and egress to the Additional Tract.

Declarant hereby grants to the owners in Hidden Bay, Phase III, Section 24, Area 30 the right and easement to enter upon any streets and roadways that may

exist in the remaining part of the Additional Tract to provide ingress and egress to this Section as may be necessary.

It is the purpose and intent of the easements herein granted and reserved to provide free and unrestricted use and access across the roadways and streets of the Tract and the Additional Tract no matter how developed, for the owners of the Tract and the Additional Tract, their guests, invitees and all public and quasi public vehicles, including, but not limited to, police, fire and emergency vehicles, trash and garbage collections, post office vehicles and privately owned delivery vehicles.

4. Acceptance and Ratification. All present and future owners, mortgagees, tenants and occupants of the Lots shall be subject to and shall comply with the provisions of the Declaration, Articles of Incorporation and by By-Laws incorporated by reference into the Declaration, and the rules and regulations as adopted by the Board of Directors as each may be amended from time to time. The acceptance of a deed of conveyance or the act of occupancy of any Lot shall constitute an agreement that the provisions of the Declaration, the Articles of Incorporation, the By-Laws and rules and regulations, as each may be amended and supplemented from time to time are accepted and ratified by each owner, tenant or occupant and all such provisions shall be covenants running with the land and shall be binding on any person having at any time any interest or estate in a Lot or Tract as if such provisions were recited and stipulated at length in each and every deed, conveyance, mortgage or lease thereof. All persons, corporations, partnerships, trusts, associations or other legal entities that may occupy, use, enjoy, or control a Lot or Lots or any part of the Tract in any manner shall be subject to the Declaration, the Articles of Incorporation, the By-Laws and the rules and regulations applicable thereto as each may be amended or supplemented from time to time.

5. Plat of Hidden Bay, Phase III, Section 24, Area 30. The plat of this Section is incorporated into the Declaration and this 23rd Supplemental Declaration by reference and has been filed in the Office of the Recorder of Marion County, Indiana as of the 11th day of June, 1991, as Instrument No. 91-5668.

IN WITNESS WHEREOF, Bruce Gunstra Builders, Inc., by its president, Bruce Gunstra, has executed this instrument and caused his name to be subscribed thereto this 23rd day of May, 1991.

BRUCE GUNSTRA BUILDERS, INC.,
an Indiana corporation

By: *Bruce Gunstra*
Bruce Gunstra, President

STATE OF INDIANA)
)SS:
COUNTY OF MARION)

Before me, a Notary Public in and for said County and State, personally appeared Bruce Gunstra, by me known and by me known to be President of Bruce Gunstra Builders, Inc., an Indiana corporation, who acknowledged the execution of the foregoing "Plat" on behalf of said corporation.

Witness my hand and Notarial Seal this 23rd day of May, 1991.

Pamela J. Smith
Notary Public

Pamela J. Smith
(Printed)

My County of Residence is: Marion
My Commission Expires: 6-25-92

THIS INSTRUMENT PREPARED BY
ARTHUR L KASER

910056670
910056672

LEGAL DESCRIPTION

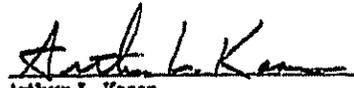
Part of the Northeast Quarter of Section 11, Township, 18 North, Range 8 East of the Second Principal Meridian, Marion County, Indiana and described as follows:

Commencing at the Northeast corner of said Northeast Quarter;
thence South 00 degrees 00 minutes 00 seconds East (an assumed bearing)
along the East line of said Northeast Quarter 2120.48 feet;
thence South 78 degrees 49 minutes 00 seconds West 255.00 feet;
thence North 45 degrees 00 minutes 00 seconds West 622.80 feet to the POINT
OF BEGINNING;
thence continue North 45 degrees 00 minutes 00 seconds West 155.90 feet;
thence North 00 degrees 00 minutes 00 seconds East 32.31 feet;
thence South 45 degrees 00 minutes 00 seconds West 306.63 feet;
thence South 45 degrees 00 minutes 00 seconds East 178.14 feet;
thence North 45 degrees 00 minutes 00 seconds East 266.79 feet to the
point of beginning and containing 1.167 acres more or less.

Subject to all legal easements and rights of way of record.

I, the undersigned, hereby certify that the above description to be true
and correct to the best of my knowledge and belief.

WITNESS my hand and Registered Land Surveyor's Seal this 31 day of
Mar., 1931.


Arthur L. Kaser
Registered Land Surveyor No. 80529



910056670

EXHIBIT "A"

910094851

CROSS REFERENCE

24th SUPPLEMENTAL DECLARATION OF COVENANTS AND RESTRICTIONS OF HIDDEN BAY PROPERTY OWNERSHIP

FILED

1600
5

APPROVED
CMD-DDS BY *[Signature]*

SEP 05 1991

Phase III, Section 25, Area 29

PIKE TOWNSHIP
ASSESSOR

9-12-91

THIS SUPPLEMENTAL DECLARATION made this 6th day of September 1991,

by BRUCE GUNSTRA BUILDERS, INC., an Indiana Corporation ("Declarant").

W I T N E S S E T H:

Declarant, the following facts are true:
Declarant is the sole owner in fee simple title to certain real estate located in Marion County, Indiana, more particularly described in the attached Exhibit A which is incorporated herein by reference (hereinafter referred to as "Hidden Bay, Phase III, Section 25, Area 29").

B. On the 15th day of December, 1987, Declarant, executed a Declaration of Covenants and Restrictions of Hidden Bay Property Ownership which was recorded in the Office of the Recorder of Marion County, Indiana on the 17th day of December, 1987, as Instrument No. 87-143518 (the "Declaration"). Only Hidden Bay, Phase I, Section I, Area 7, was subjected to the Declaration initially, however, the Declaration provided that additional real estate could be subjected to the terms and conditions of the Declaration.

C. Hidden Bay, Phase III, Section 25, Area 29 is part of the Additional Tract described in paragraph 25 of the Declaration. Paragraph 25 of the Declaration provides that all or part of the Additional Tract may be annexed to and become a part of Hidden Bay and incorporated into the Declaration with the owners thereof becoming members of the Hidden Bay Homeowners Association, Inc. in accordance with the provisions of paragraph 25 of the Declaration upon the filing of a Supplemental Declaration by Declarant and the Final Plat of this real estate being incorporated into Hidden Bay. All conditions relating to the annexation of this Exhibit A realty and make it subject to the Declaration have been met and Declarant by execution of this Supplemental Declaration hereby incorporates Hidden Bay Phase III, Section 25 Area 29, into the Hidden Bay development and the Declaration.

RECEIVED FOR RECORD
91 SEP 15 10 28 AM '91
SHERMEREIL
JOAN WILSON
MARION COUNTY RECORDER

JOHN R. VON ARX
MARION COUNTY AUDITOR
169102460
DULY ENTERED FOR
TAXATION
SUBJECT TO FINAL
CONFIRMATION FOR TRANSFER

NOW, THEREFORE, Declarant makes this Supplemental Declaration as follows:

1. Declaration. Declarant hereby expressly declares that Hidden Bay, Phase III, Section 25, Area 29 shall be held, conveyed and transferred in accordance with the provisions of the Declaration as if such had originally been included in the Declaration and shall hereafter be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions and provisions of the Declaration as such may be amended from time to time. Hidden Bay, Phase III, Section 25, Area 29 hereafter and for all purposes shall be included in the definition of Tract as defined in paragraph 1(t) of the Declaration.

2. Description of Hidden Bay, Phase III, Section 25, Area 29. Hidden Bay, Phase III, Section 25, Area 29 consists of six (6) lots numbered 169 through 174, inclusive, together with the Common Area as designated on the plat for this designated Section. The Common Area and the size of the Lots are as designated on such plat. The legal description for each Lot in this additional realty shall be as follows:

Lot _____ in Hidden Bay, Phase III, Section 25, Area 29, a subdivision in Marion County, Indiana, as per plat thereof, recorded on Sept. 16, 1991, as Instrument No. 91-94850, in the Office of the Recorder of Marion County, Indiana.

Hidden Bay now consists of 144 Lots numbered 1 through 18 and 25 through 78 and 97 through 156 and 169 through 186 inclusive.

3. Easements. Regardless of the method of development of any other part of the Additional Tract and whether or not all or any part of the remaining Additional Tract comes within the jurisdiction of the Joint Venture or subject to the Declaration, Declarant reserves to itself, its successors and assigns, for the use and benefit of that part of the Additional Tract not coming within the jurisdiction of the Joint Venture or subject to the Declaration, the right and easement to enter upon the streets and common area of this section of Hidden Bay to provide ingress and egress to the Additional Tract.

Declarant hereby grants to the owners in Hidden Bay, Phase III, Section 25, Area 29 the right and easement to enter upon any streets and roadways that may

exist in the remaining part of the Additional Tract to provide ingress and egress to this Section as may be necessary.

It is the purpose and intent of the easements herein granted and reserved to provide free and unrestricted use and access across the roadways and streets of the Tract and the Additional Tract no matter how developed, for the owners of the Tract and the Additional Tract, their guests, invitees and all public and quasi public vehicles, including, but not limited to, police, fire and emergency vehicles, trash and garbage collections, post office vehicles and privately owned delivery vehicles.

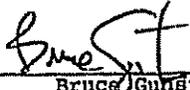
4. Acceptance and Ratification. All present and future owners, mortgagees, tenants and occupants of the Lots shall be subject to and shall comply with the provisions of the Declaration, Articles of Incorporation and by By-Laws incorporated by reference into the Declaration, and the rules and regulations as adopted by the Board of Directors as each may be amended from time to time. The acceptance of a deed of conveyance or the act of occupancy of any Lot shall constitute an agreement that the provisions of the Declaration, the Articles of Incorporation, the By-Laws and rules and regulations, as each may be amended and supplemented from time to time are accepted and ratified by each owner, tenant or occupant and all such provisions shall be covenants running with the land and shall be binding on any person having at any time any interest or estate in a Lot or Tract as if such provisions were recited and stipulated at length in each and every deed, conveyance, mortgage or lease thereof. All persons, corporations, partnerships, trusts, associations or other legal entities that may occupy, use, enjoy, or control a Lot or Lots or any part of the Tract in any manner shall be subject to the Declaration, the Articles of Incorporation, the By-Laws and the rules and regulations applicable thereto as each may be amended or supplemented from time to time.

5. Plat of Hidden Bay, Phase III, Section 25, Area 29. The plat of this Section is incorporated into the Declaration and this 24th Supplemental Declaration by reference and has been filed in the Office of the Recorder of Marion County, Indiana as of the 16th day of SEPTEMBER, 1991 as Instrument No. 91-94850.

910094851

IN WITNESS WHEREOF, Bruce Gunstra Builders, Inc., by its president, Bruce Gunstra, has executed this instrument and caused his name to be subscribed thereto this 6th day of SEPTEMBER, 1991.

BRUCE GUNSTRA BUILDERS, INC.,
an Indiana corporation

By: 
Bruce Gunstra, President

STATE OF INDIANA)
)SS:
COUNTY OF MARION)

Before me, a Notary Public in and for said County and State, personally appeared Bruce Gunstra, by me known and by me known to be President of Bruce Gunstra Builders, Inc., an Indiana corporation, who acknowledged the execution of the foregoing "Plat" on behalf of said corporation.

Witness my hand and Notarial Seal this 6th day of SEPTEMBER, 1991.


Notary Public

Pamela J. Smith
(Printed)

My County of Residence is: Marion

My Commission Expires: 6-25-92

910094951

THIS INSTRUMENT PREPARED BY:
ARTHUR L. KASER

EXHIBIT "A"

LEGAL DESCRIPTION

Part of the Northeast Quarter of Section 11, Township, 18 North, Range 2 East of the Second Principal Meridian, Marion County, Indiana and described as follows:

Commencing at the Northeast corner of said Northeast Quarter; thence South 00 degrees 00 minutes 00 seconds East (an assumed bearing) along the East line of said Northeast Quarter 2120.43 feet; thence South 79 degrees 49 minutes 00 seconds West 255.00 feet; thence North 45 degrees 00 minutes 00 seconds West 783.5 feet; thence North 00 degrees 00 minutes 00 seconds East 32.31 feet to the POINT OF BEGINNING; thence South 45 degrees 00 minutes 00 seconds West 306.68 feet; thence North 45 degrees 00 minutes 00 seconds West 179.67 feet; thence North 45 degrees 00 minutes 00 seconds East 289.47 feet; thence South 90 degrees 00 minutes 00 seconds East 189.16 feet; thence South 00 degrees 00 minutes 00 seconds East 114.91 feet to the point of beginning and containing 1.4129 acres more or less.

Subject to all legal easements and rights of way of record.

I, the undersigned, hereby certify that the above description to be true and correct to the best of my knowledge and belief.

WITNESS my hand and Registered Land Surveyor's Seal this 2nd day of Aug, 1991.

Arthur L. Kaser
Arthur L. Kaser
Registered Land Surveyor No. S0529



S 00 00'00" E 1120.43'

N 49 00' 00" W
255.00'

910094851

910109705

25th SUPPLEMENTAL DECLARATION OF
COVENANTS AND RESTRICTIONS OF
HIDDEN BAY PROPERTY OWNERSHIP

FILED

OCT 2 2 1991

JOHN R. VON ARX
MARION COUNTY AUDITOR

OCT 22 91 028223

Phase I, Section 26, Area 16

PIKE TOWNSHIP
ASSESSOR

DULY ENTERED FOR
RECORD

SUBJECT TO FINAL
ACCT THIS SUPPLEMENTAL

DECLARATION made this 11th day of October, 1991,
by BRUCE GUNSTRA BUILDERS, INC., an Indiana Corporation ("Declarant").

RECEIVED FOR RECORD
91 OCT 22 PM 12:23
JOAN H. POMERIL
MARION COUNTY RECORDER

WITNESSETH:

WHEREAS, the following facts are true:

A. Declarant is the sole owner in fee simple title to certain real estate located in Marion County, Indiana, more particularly described in the attached Exhibit A which is incorporated herein by reference (hereinafter referred to as "Hidden Bay, Phase I, Section 26, Area 16").

B. On the 15th day of December, 1987, Declarant, executed a Declaration of Covenants and Restrictions of Hidden Bay Property Ownership which was recorded in the Office of the Recorder of Marion County, Indiana on the 17th day of December, 1987, as Instrument No. 87-143518 (the "Declaration"). Only Hidden Bay, Phase I, Section I, Area 7, was subjected to the Declaration initially, however, the Declaration provided that additional real estate could be subjected to the terms and conditions of the Declaration.

C. Hidden Bay, Phase I, Section 26, Area 16 is part of the Additional Tract described in paragraph 25 of the Declaration. Paragraph 25 of the Declaration provides that all or part of the Additional Tract may be annexed to and become a part of Hidden Bay and incorporated into the Declaration with the owners thereof becoming members of the Hidden Bay Homeowners Association, Inc. in accordance with the provisions of paragraph 25 of the Declaration upon the filing of a Supplemental Declaration by Declarant and the Final Plat of this real estate being incorporated into Hidden Bay. All conditions relating to the annexation of this Exhibit A realty and make it subject to the Declaration have been met and Declarant by execution of this Supplemental Declaration hereby incorporates Hidden Bay Phase I, Section 26 Area 16, into the Hidden Bay development and the Declaration.

NOW, THEREFORE, Declarant makes this Supplemental Declaration as follows:

1. Declaration. Declarant hereby expressly declares that Hidden Bay, Phase I, Section 26, Area 16 shall be held, conveyed and transferred in accordance with the provisions of the Declaration as if such had originally been included in the Declaration and shall hereafter be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions and provisions of the Declaration as such may be amended from time to time. Hidden Bay, Phase I, Section 26, Area 16 hereafter and for all purposes shall be included in the definition of Tract as defined in paragraph 1(c) of the Declaration.

2. Description of Hidden Bay, Phase I, Section 26, Area 16. Hidden Bay, Phase I, Section 26, Area 16 consists of six (6) lots numbered _____ through _____, inclusive, together with the Common Area as designated on the plat for this designated Section. The Common Area and the size of the Lots are as designated on such plat. The legal description for each lot in this additional realty shall be as follows:

Lot _____ in Hidden Bay, Phase I, Section 26, Area 16, a subdivision in Marion County, Indiana, as per plat thereof, recorded on _____, as Instrument No. _____, in the Office of the Recorder of Marion County, Indiana.

Hidden Bay now consists of 150 Lots numbered 1 through 18 and 25 through 78 and 91 through 156 and 169 through 186 inclusive.

3. Easements. Regardless of the method of development of any other part of the Additional Tract and whether or not all or any part of the remaining Additional Tract comes within the jurisdiction of the Joint Venture or subject to the Declaration, Declarant reserves to itself, its successors and assigns, for the use and benefit of that part of the Additional Tract not coming within the jurisdiction of the Joint Venture or subject to the Declaration, the right and easement to enter upon the streets and common area of this Section of Hidden Bay to provide ingress and egress to the Additional Tract.

Declarant hereby grants to the owners in Hidden Bay, Phase I, Section 26, Area 16 the right and easement to enter upon any streets and roadways that may

exist in the remaining part of the Additional Tract to provide ingress and egress to this Section as may be necessary.

It is the purpose and intent of the easements herein granted and reserved to provide free and unrestricted use and access across the roadways and streets of the Tract and the Additional Tract no matter how developed, for the owners of the Tract and the Additional Tract, their guests, invitees and all public and quasi public vehicles, including, but not limited to, police, fire and emergency vehicles, trash and garbage collections, post office vehicles and privately owned delivery vehicles.

4. Acceptance and Ratification. All present and future owners, mortgagees, tenants and occupants of the Lots shall be subject to and shall comply with the provisions of the Declaration, Articles of Incorporation and by By-Laws incorporated by reference into the Declaration, and the rules and regulations as adopted by the Board of Directors as each may be amended from time to time. The acceptance of a deed of conveyance or the act of occupancy of any Lot shall constitute an agreement that the provisions of the Declaration, the Articles of Incorporation, the By-Laws and rules and regulations, as each may be amended and supplemented from time to time are accepted and ratified by each owner, tenant or occupant and all such provisions shall be covenants running with the land and shall be binding on any person having at any time any interest or estate in a Lot or Tract as if such provisions were recited and stipulated at length in each and every deed, conveyance, mortgage or lease thereof. All persons, corporations, partnerships, trusts, associations or other legal entities that may occupy, use, enjoy, or control a Lot or Lots or any part of the Tract in any manner shall be subject to the Declaration, the Articles of Incorporation, the By-Laws and the rules and regulations applicable thereto as each may be amended or supplemented from time to time.

5. Plat of Hidden Bay, Phase I, Section 26, Area 16. The plat of this Section is incorporated into the Declaration and this 25th Supplemental Declaration by reference and has been filed in the Office of the Recorder of Marion County, Indiana as of the 22nd day of October, 1991, as Instrument No. 91-109704.

IN WITNESS WHEREOF, Bruce Gunstra Builders, Inc., by its president, Bruce Gunstra, has executed this instrument and caused his name to be subscribed thereto this 11th day of October, 1991.

APPROVED
SUBSCRIBED BY
J. Fitzwater
10 22 91

BRUCE GUNSTRA BUILDERS, INC.,
an Indiana corporation

By: *Bruce Gunstra*
Bruce Gunstra, President

STATE OF INDIANA)
)SS:
COUNTY OF MARION)

Before me, a Notary Public in and for said County and State, personally appeared Bruce Gunstra, by me known and by me known to be President of Bruce Gunstra Builders, Inc., an Indiana corporation, who acknowledged the execution of the foregoing "plat" on behalf of said corporation.

Witness my hand and Notarial Seal this 11th day of October, 1991.

Pamela J. Smith
Notary Public

Pamela J. Smith
(Printed)

My County of Residence is: Marion
My Commission Expires: June 25, 1992

THIS INSTRUMENT PREPARED BY: ARTHUR L. KASER

910109705

LEGAL DESCRIPTION

Part of the Northeast Quarter of Section 11, Township 18 North, Range 8 East of the Second Principal Meridian, Marion County, Indiana and described as follows:

Commencing at the Northeast corner of said Northeast Quarter; thence South 00 degrees 00 minutes 00 seconds East (an assumed bearing) along the East Line of said Northeast Quarter 600.00 feet; thence South 89 degrees 52 minutes 20 seconds West 250.00 feet; thence South 00 degrees 00 minutes 00 seconds West 303.30 feet to the POINT OF BEGINNING; thence continue South 00 degrees 00 minutes 00 seconds West 180.00 feet; thence North 00 degrees 00 minutes 00 seconds West 145.00 feet; thence North 00 degrees 00 minutes 00 seconds East 180.00 feet; thence South 00 degrees 00 minutes 00 seconds East 145.00 feet to the point of beginning and containing 0.590 acres more or less.

Subject to all legal easements and rights of way of record.

I, the undersigned, hereby certify that the above description to be true and correct to the best of my knowledge and belief.

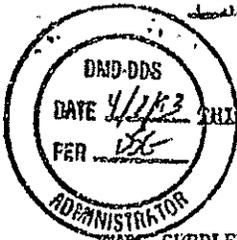
WITNESS my hand and Registered Land Surveyor's Seal this 16th day of October 1901.



Arthur L. Kaser
Arthur L. Kaser
Registered Land Surveyor No. 80529

EXHIBIT "A"

910109705



THIRTYSECOND SUPPLEMENTAL DECLARATION OF COVENANTS AND RESTRICTIONS OF HIDDEN BAY PROPERTY OWNERSHIP

Phase I, Section 32, Area 14

THIS SUPPLEMENTAL DECLARATION made this 25th day of March, 1993, by BRUCE GUNSTRA BUILDERS, INC. an Indiana Corporation ("Declarant").

WITNESSETH:

WHEREAS, the following facts are true:

A. Declarant is the sole owner in fee simple title to certain real estate located in Marion County, Indiana, more particularly described in the attached Exhibit A which is incorporated herein by reference (herein after referred to as "Hidden Bay, Phase I, Section 32, Area 14").

B. On the 15th day of December, 1987, Declarant, executed a Declaration of Covenants and Restrictions of Hidden Bay Property Ownership which was recorded in the Office of the Recorder of Marion County, Indiana on the 17th day of December, 1987, as Instrument No. 87-143510 (the "declaration"). Only Hidden Bay, Phase I, Section 1, Area 7, was subjected to the Declaration initially, however, the Declaration provided that additional real estate could be subjected to the terms and conditions of the Declaration.

C. Hidden Bay, Phase I, Section 32, Area 14 is part of the Additional Tract described in paragraph 25 of the Declaration provides that all or part of the Additional Tract may be annexed to and become a part of Hidden Bay and incorporated into the Declaration with the owners thereof becoming members of the Hidden Bay Homeowners Association, Inc. in accordance with the provisions of paragraph 25 of the Declaration upon the filing of a Supplemental Declaration by Declarant and the Final Plat of this real estate being incorporated into Hidden Bay. All conditions relating to the annexation of this Exhibit A realty and make it subject to the Declaration have been met and Declarant by execution of this Supplemental Declaration hereby incorporates Hidden Bay Phase I, Section 32, Area 14, into the Hidden Bay development and the Declaration.

NOW: THEREFORE, Declarant makes this Supplemental Declaration as follows:

1. Declaration. Declarant hereby expressly declares that Hidden Bay, Phase I, Section 32, Area 14 shall be held, conveyed and transferred in accordance with the provisions of the Declaration as if such had originally been included in the Declaration and shall hereafter be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions and provisions of the Declaration as such may be amended from time to time. Hidden Bay, Phase I, Section 32, Area 14 hereafter and for all purposes shall be included in the definition of Tract as defined in paragraph 1(t) of the Declaration.

FILED

APR 6 0 1993

PIKE TOWNSHIP ASSESSOR

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15.00 PAGES
1993-0041267

2. Description of Hidden Bay, Phase I, Section 32, Area 14. Hidden Bay, Phase I, Section 32, Area 14 consists of six (6) lots numbered 179 through 184 inclusive, together with the Common Area as designated on the plat for this designated section. The Common Area and the size of the lots area as designated on such plat. The legal description for each lot in this additional realty shall be as follows:

Lot _____ in Hidden Bay, Phase I, Section 32, Area 14, a subdivision in Marion County, Indiana as per plat thereof, recorded on April 12, 1993 as Instrument No. 93-41266 in the Office of the Recorder of Marion County Indiana.

Hidden Bay now consists of 182 lots numbered 1 through 18, and 25 through 194 inclusive.

3. Easements. Regardless of the method of development of any other part of the Additional Tract and whether or not all or any part of the remaining Additional Tract comes within the jurisdiction of the Corporation or subject to the Declaration, Declarant reserves to itself, its successors and assigns, for the use and benefit of that part of the Additional Tract not coming within the jurisdiction of the Corporation or subject to the Declaration, the right and easement to enter upon the streets and common area of the Section of Hidden Bay to provide ingress and egress to the Additional Tract.

Declarant hereby grants to the owners in Hidden Bay, Phase I, Section 32, Area 14 the right and easement to enter upon any streets and roadways that may exist in the remaining part of the Additional Tract to provide ingress and egress to this Section as may be necessary.

It is the purpose and intent of the easements herein granted and reserved to provide free and unrestricted use and access across the roadways and street of the Tract and the Additional Tract no matter how developed, for the owners of the Tract and the Additional Tract, their guests, invitees and all public and quasi public vehicles, including but not limited to, police, fire and emergency vehicles, trash and garbage collections, post office vehicles and privately owned delivery vehicles.

4. Acceptance and Ratification. All present and future owners, mortgagees, tenants and occupants of the lots shall be subject to and shall comply with the provisions of the Declaration, and rules and regulations as adopted by the Board of Directors as each may be amended from time to time. The acceptance of a deed of conveyance or the act of occupancy of any lot shall constitute an agreement that the provisions of the Declaration, the Articles of Incorporation, the By-laws and rules and regulations, as each may be amended and supplemented from time to time are accepted and ratified by each owner, tenant or occupant and all such provisions shall be covenants running with the land and shall be binding on any person having at any time any interest or estate in a lot or tract as if such provisions were recited and stipulated at length in each and every deed, conveyance, mortgage or lease thereof. All persons, corporations, partnerships, trusts, associations or other legal entities that may occupy, use, enjoy, or control a lot or

lots or any part of the Tract in any manner shall be subject to the Declaration, the Articles of Incorporation, the By-laws and rules and regulations applicable thereto as each may be amended or supplemented from time to time.

5. Plat of Hidden Bay, Phase I, Section 32, Area 14. The plat of this Section is incorporated into the Declaration and this Twentyninth Supplemental Declaration by reference and has been filed in the Office of the Recorder of Marion County, Indiana as of the 12th day of April, 1993, as Instrument No. 93-91266

IN WITNESS WHEREOF, Bruce Gunstra Builders, Inc., by its president, Bruce Gunstra, has executed this instrument and caused his name to be subscribed thereto this 25th day of March, 1993.

BRUCE GUNSTRA BUILDERS, INC.,
an Indiana corporation

By: Bruce Gunstra
Bruce Gunstra, President

STATE OF INDIANA)
)SS:
COUNTY OF MARION)

Before me, a Notary Public in and for said County and State, personally appeared Bruce Gunstra, by me known and by me known to be President of Bruce Gunstra Builders, Inc., an Indiana corporation, who acknowledged the execution of the foregoing "Plat" on behalf of said corporation.

Witness my hand and Notarial Seal this 25th day of March, 1993.

Pamela J. Smith
Notary Public

Pamela J. Smith
(Printed)

My County of Residence is: Marion

My Commission Expires: July 1, 1996

This Instrument Prepared By:
Arthur L. Kaser, L.S.

LAND DESCRIPTION

Part of the Northeast Quarter of Section 11, Township 16 North, Range 2 East of the Second Principal Meridian, Pike Township, Marion County, Indiana and described as follows:

Commencing at the Northeast corner of said Northeast Quarter; thence South 00 degrees 00 minutes 00 seconds West (an assumed bearing) along the East line of said Northeast Quarter a distance of 1667.00 feet; thence South 89 degrees 52 minutes 20 seconds West 250.00 feet to the POINT OF BEGINNING; thence North 50 degrees 00 minutes 00 seconds West 107.68 feet to a curve to the right, from which the radius point bears North 40 degrees 00 minutes 00 seconds East; thence Northwily along said curve an arc distance of 152.72 feet to a point from which the radius point bears North 90 degrees 00 minutes 00 seconds East, said curve having a radius of 175.00 feet; thence North 00 degrees 00 minutes 00 seconds East 110.16 feet; thence South 90 degrees 00 minutes 00 seconds East 145.00 feet; thence South 00 degrees 00 minutes 00 seconds West 313.43 feet to the point of beginning and containing 0.8197 acres more or less.

Subject to all legal easements and rights of way of record.

Exhibit A

920051218

CROSS REFERENCE

1500
5

JOHN H. VON ARX
NOTARY PUBLIC
APR 28 1992 11:00 AM

26th SUPPLEMENTAL DECLARATION OF
COVENANTS AND RESTRICTIONS OF
HIDDEN BAY PROPERTY OWNERSHIP

FILED

APR 2 1992

ON FILED FOR
S. J. JOHNSON
RECORDER

Phase III, Section 27, Area 28

RECEIVED FOR RECORD
APR 28 AM 11:42
JOAN E. SCHERER
MARION COUNTY RECORDER

THIS SUPPLEMENTAL DECLARATION made this 20th day of April, 1992,
by BRUCE GUNSTRA BUILDERS, INC., an Indiana Corporation ("Declarant")

WITNESSETH:

WHEREAS, the following facts are true:

A. Declarant is the sole owner in fee simple title to certain real estate located in Marion County, Indiana, more particularly described in the attached Exhibit A which is incorporated herein by reference (hereinafter referred to as "Hidden Bay, Phase III, Section 27, Area 28").

B. On the 15th day of December, 1987, Declarant, executed a Declaration of Covenants and Restrictions of Hidden Bay Property Ownership which was recorded in the Office of the Recorder of Marion County, Indiana on the 17th day of December, 1987, as Instrument No. 87-143518 (the "Declaration"). Only Hidden Bay, Phase I, Section I, Area 7, was subjected to the Declaration initially, however, the Declaration provided that additional real estate could be subjected to the terms and conditions of the Declaration.

C. Hidden Bay, Phase III, Section 27, Area 28 is part of the Additional Tract described in paragraph 25 of the Declaration. Paragraph 25 of the Declaration provides that all or part of the Additional Tract may be annexed to and become a part of Hidden Bay and incorporated into the Declaration with the owners thereof becoming members of the Hidden Bay Homeowners Association, Inc. in accordance with the provisions of paragraph 25 of the Declaration upon the filing of a Supplemental Declaration by Declarant and the Final Plat of this real estate being incorporated into Hidden Bay. All conditions relating to the annexation of this Exhibit A realty and make it subject to the Declaration have been met and Declarant by execution of this Supplemental Declaration hereby incorporates Hidden Bay Phase III, Section 27 Area 28, into the Hidden Bay development and the Declaration.

NOW, THEREFORE, Declarant makes this Supplemental Declaration as follows:

1. Declaration. Declarant hereby expressly declares that Hidden Bay, Phase III, Section 27, Area 28 shall be held, conveyed and transferred in accordance with the provisions of the Declaration as if such had originally been included in the Declaration and shall hereafter be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions and provisions of the Declaration as such may be amended from time to time. Hidden Bay, Phase III, Section 27, Area 28 hereafter and for all purposes shall be included in the definition of Tract as defined in paragraph 1(t) of the Declaration.

2. Description of Hidden Bay, Phase III, Section 27, Area 28. Hidden Bay, Phase III, Section 27, Area 28 consists of six (6) lots numbered 163 through 168, inclusive, together with the Common Area as designated on the plat for this designated Section. The Common Area and the size of the Lots are as designated on such plat. The legal description for each Lot in this additional realty shall be as follows:

Lot _____ in Hidden Bay, Phase III, Section 27, Area 28, a subdivision in Marion County, Indiana, as per plat thereof, recorded on _____, as Instrument No. _____, in the Office of the Recorder of Marion County, Indiana.

Hidden Bay now consists of 156 Lots numbered 1 through 18 and 25 through 78 and 91 through 156 and 163 through 186 inclusive.

3. Easements. Regardless of the method of development of any other part of the Additional Tract and whether or not all or any part of the remaining Additional Tract comes within the jurisdiction of the Joint Venture or subject to the Declaration, Declarant reserves to itself, its successors and assigns, for the use and benefit of that part of the Additional Tract not coming within the jurisdiction of the Joint Venture or subject to the Declaration, the right and easement to enter upon the streets and common area of this Section of Hidden Bay to provide ingress and egress to the Additional Tract.

Declarant hereby grants to the owners in Hidden Bay, Phase III, Section 27, Area 28 the right and easement to enter upon any streets and roadways that may

920051218

exist in the remaining part of the Additional Tract to provide ingress and egress to this Section as may be necessary.

It is the purpose and intent of the easements herein granted and reserved to provide free and unrestricted use and access across the roadways and streets of the Tract and the Additional Tract no matter how developed, for the owners of the Tract and the Additional Tract, their guests, invitees and all public and quasi public vehicles, including, but not limited to, police, fire and emergency vehicles, trash and garbage collections, post office vehicles and privately owned delivery vehicles.

4. Acceptance and Ratification. All present and future owners, mortgagees, tenants and occupants of the Lots shall be subject to and shall comply with the provisions of the Declaration, Articles of Incorporation and by By-Laws incorporated by reference into the Declaration, and the rules and regulations as adopted by the Board of Directors as each may be amended from time to time. The acceptance of a deed of conveyance or the act of occupancy of any Lot shall constitute an agreement that the provisions of the Declaration, the Articles of Incorporation, the By-Laws and rules and regulations, as each may be amended and supplemented from time to time are accepted and ratified by each owner, tenant or occupant and all such provisions shall be covenants running with the land and shall be binding on any person having at any time any interest or estate in a Lot or Tract as if such provisions were recited and stipulated at length in each and every deed, conveyance, mortgage or lease thereof. All persons, corporations, partnerships, trusts, associations or other legal entities that may occupy, use, enjoy, or control a Lot or Lots or any part of the Tract in any manner shall be subject to the Declaration, the Articles of Incorporation, the By-Laws and the rules and regulations applicable thereto as each may be amended or supplemented from time to time.

5. Plat of Hidden Bay, Phase III, Section 27, Area 28. The plat of this Section is incorporated into the Declaration and this 26th Supplemental Declaration by reference and has been filed in the Office of the Recorder of Marion County, Indiana as of the 28th day of APRIL, 1992, as Instrument No. 92-51217.

920051218

IN WITNESS WHEREOF, Bruce Gunstra Builders, Inc., by its president, Bruce Gunstra, has executed this instrument and caused his name to be subscribed thereto this 22nd day of April, 1992.

BRUCE GUNSTRA BUILDERS, INC.,
an Indiana corporation

By: Bruce Gunstra
Bruce Gunstra, President

STATE OF INDIANA)
)SS:
COUNTY OF MARION)

Before me, a Notary Public in and for said County and State, personally appeared Bruce Gunstra, by me known and by me known to be President of Bruce Gunstra Builders, Inc., an Indiana corporation, who acknowledged the execution of the foregoing "Plat" on behalf of said corporation.

Witness my hand and Notarial Seal this 22nd day of April, 1992.



Pamela J. Smith
Notary Public

Pamela J. Smith
(Printed)

My County of Residence is: Marion

My Commission Expires: 6-25-92



920051218

LEGAL DESCRIPTION

Part of the Northeast Quarter of Section 11, Township, 18 North, Range 2 East of the Second Principal Meridian, Marion County, Indiana and described as follows:

Commencing at the Northeast corner of said Northeast Quarter;
thence South 00 degrees 00 minutes 00 seconds East (an assumed bearing)
along the East line of said Northeast Quarter 2120.43 feet;
thence South 79 degrees 49 minutes 00 seconds West 255.00 feet;
thence North 45 degrees 00 minutes 00 seconds West 783.5 feet;
thence North 00 degrees 00 minutes 00 seconds East 147.22 feet;
thence North 00 degrees 00 minutes 00 seconds West 139.18 feet to the
POINT OF BEGINNING;
thence South 45 degrees 00 minutes 00 seconds West 289.47 feet;
thence North 45 degrees 00 minutes 00 seconds West 88.98 feet to a tangent
curve to the right, from which the radius point bears North 45 degrees
00 minutes 00 seconds East;
thence Northerly along said curve an arc distance of 188.49 feet to a point
from which the radius point bears North 79 degrees 41 minutes 18 seconds
East, said curve having a radius of 275.00 feet;
thence North 79 degrees 41 minutes 18 seconds East 212.32 feet;
thence South 39 degrees 08 minutes 04 seconds East 35.22 feet;
thence South 90 degrees 00 minutes 00 seconds East 98.45 feet to the
point of beginning and containing 0.9087 acres more or less.

Subject to all legal easements and rights of way of record.

920051218

EXHIBIT "A"

920102914

CROSS REFERENCE
28th SUPPLEMENTAL DECLARATION OF
COVENANTS AND RESTRICTIONS OF
HIDDEN BAY PROPERTY OWNERSHIP
Phase III, Section 29, Area 32

FILED

JUL 31 1992

PKKE TOWNSHIP
ASSESSOR

THIS SUPPLEMENTAL DECLARATION made this 30th day of July, 1992,
by BRUCE GUNSTRA BUILDERS, INC., an Indiana Corporation ("Declarant").

WITNESSETH:

WHEREAS, the following facts are true:

A. Declarant is the sole owner in fee simple title to certain real estate located in Marion County, Indiana, more particularly described in the attached Exhibit A which is incorporated herein by reference (hereinafter referred to as "Hidden Bay, Phase III, Section 29, Area 32").

B. On the 15th day of December, 1987, Declarant, executed a Declaration of Covenants and Restrictions of Hidden Bay Property Ownership which was recorded in the Office of the Recorder of Marion County, Indiana on the 17th day of December, 1987, as Instrument No. 87-143518 (the "Declaration"). Only Hidden Bay, Phase I, Section I, Area 7, was subjected to the Declaration initially, however, the Declaration provided that additional real estate could be subjected to the terms and conditions of the Declaration.

C. Hidden Bay, Phase III, Section 29, Area 32 is part of the Additional Tract described in paragraph 25 of the Declaration. Paragraph 25 of the Declaration provides that all or part of the Additional Tract may be annexed to and become a part of Hidden Bay and incorporated into the Declaration with the owners thereof becoming members of the Hidden Bay Homeowners Association, Inc. in accordance with the provisions of paragraph 25 of the Declaration upon the filing of a Supplemental Declaration by Declarant and the Final Plat of this real estate being incorporated into Hidden Bay. All conditions relating to the annexation of this Exhibit A realty and make it subject to the Declaration have been met and Declarant by execution of this Supplemental Declaration hereby incorporates Hidden Bay Phase III, Section 29 Area 32, into the Hidden Bay development and the Declaration.

521022328
REC'D
TOWNSHIP ASSESSOR
JUL 31 1992

NOW, THEREFORE, Declarant makes this Supplemental Declaration as follows:

1. Declaration. Declarant hereby expressly declares that Hidden Bay, Phase III, Section 29, Area 32 shall be held, conveyed and transferred in accordance with the provisions of the Declaration as if such had originally been included in the Declaration and shall hereafter be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions and provisions of the Declaration as such may be amended from time to time. Hidden Bay, Phase III, Section 29, Area 32 hereafter and for all purposes shall be included in the definition of Tract as defined in paragraph 1(t) of the Declaration.

2. Description of Hidden Bay, Phase III, Section 29, Area 32. Hidden Bay, Phase III, Section 29, Area 32 consists of four (4) lots numbered 186 through _____, inclusive, together with the Common Area as designated on the plat for this designated Section. The Common Area and the size of the Lots are as designated on such plat. The legal description for each Lot in this additional realty shall be as follows:

Lot _____ in Hidden Bay, Phase III, Section 29, Area 32, a subdivision in Marion County, Indiana, as per plat thereof, recorded on Aug. 5 1997, as Instrument No. 92-102913, in the Office of the Recorder of Marion County, Indiana.

Hidden Bay now consists of 166 Lots numbered 1 through 18 and 25 through 78 and 95 through 156 and 163 through 189 inclusive.

3. Easements. Regardless of the method of development of any other part of the Additional Tract and whether or not all or any part of the remaining Additional Tract comes within the jurisdiction of the Joint Venture or subject to the Declaration, Declarant reserves to itself, its successors and assigns, for the use and benefit of that part of the Additional Tract not coming within the jurisdiction of the Joint Venture or subject to the Declaration, the right and easement to enter upon the streets and common area of this Section of Hidden Bay to provide ingress and egress to the Additional Tract.

Declarant hereby grants to the owners in Hidden Bay, Phase III, Section 29, Area 32 the right and easement to enter upon any streets and roadways that may

exist in the remaining part of the Additional Tract to provide ingress and egress to this Section as may be necessary.

It is the purpose and intent of the easements herein granted and reserved to provide free and unrestricted use and access across the roadways and streets of the Tract and the Additional Tract no matter how developed, for the owners of the Tract and the Additional Tract, their guests, invitees and all public and quasi public vehicles, including, but not limited to, police, fire and emergency vehicles, trash and garbage collections post office vehicles and privately owned delivery vehicles.

4. Acceptance and Ratification. All present and future owners, mortgagees, tenants and occupants of the Lots shall be subject to and shall comply with the provisions of the Declaration, Articles of Incorporation and by By-Laws incorporated by reference into the Declaration, and the rules and regulations as adopted by the Board of Directors as each may be amended from time to time. The acceptance of a deed of conveyance or the act of occupancy of any Lot shall constitute an agreement that the provisions of the Declaration, the Articles of Incorporation, the By-Laws and rules and regulations, as each may be amended and supplemented from time to time are accepted and ratified by each owner, tenant or occupant and all such provisions shall be covenants running with the land and shall be binding on any person having at any time any interest or estate in a Lot or Tract as if such provisions were recited and stipulated at length in each and every deed, conveyance, mortgage or lease thereof. All persons, corporations, partnerships, trusts, associations or other legal entities that may occupy, use, enjoy, or control a Lot or Lots or any part of the Tract in any manner shall be subject to the Declaration, the Articles of Incorporation, the By-Laws and the rules and regulations applicable thereto as each may be amended or supplemented from time to time.

5. Plat of Hidden Bay, Phase III, Section 29, Area 32. The plat of this Section is incorporated into the Declaration and this 28th Supplemental Declaration by reference and has been filed in the Office of the Recorder of Marion County, Indiana as of the 5th day of AUGUST, 1992, as Instrument No. 92-102413.

920102914

IN WITNESS WHEREOF, Bruce Gunstra Builders, Inc., by its president, Bruce Gunstra, has executed this instrument and caused his name to be subscribed thereto this 27th day of JULY, 1992.

BRUCE GUNSTRA BUILDERS, INC.,
an Indiana corporation

By: Bruce Gunstra
Bruce Gunstra, President

STATE OF INDIANA)
)SS:
COUNTY OF MARION)

Before me, a Notary Public in and for said County and State, personally appeared Bruce Gunstra, by me known and by me known to be President of Bruce Gunstra Builders, Inc., an Indiana corporation, who acknowledged the execution of the foregoing "Plat" on behalf of said corporation.

Witness my hand and Notarial Seal this 27th day of JULY, 1992.

Kelly L. Moon
Notary Public

KELLY L. MOON
(Printed)

My County of Residence is: MARION
My Commission Expires: 10/3/93

THIS INSTRUMENT PREPARED BY
ARTHUR L. KASER L.S.



920102914

LEGAL DESCRIPTION

Part of the Northeast Quarter of Section 11, Township 16 North, Range 2 East of the Second Principal Meridian, Marion County, Indiana and described as follows:

Commencing at the Northeast corner of said Northeast Quarter;
thence South 00 degrees 00 minutes 00 seconds West (an assumed bearing) along the East line of said Northeast Quarter a distance of 2120.43 feet;
thence South 79 degrees 49 minutes 00 seconds West 819.01 feet to the POINT OF BEGINNING;
thence South 42 degrees 03 minutes 00 seconds West 207.21 feet;
thence South 59 degrees 38 minutes 00 seconds West 161.19 feet;
thence North 00 degrees 17 minutes 04 seconds East 275.23 feet;
thence North 71 degrees 43 minutes 27 seconds East 230.46 feet to a non-tangent curve, from which the radius point bears North 78 degrees 08 minutes 58 seconds West;
thence Southerly along said curve an arc distance of 26.18 feet to a point from which the radius point bears North 63 degrees 08 minutes 53 seconds West, said curve having a radius of 100.00 feet and being a point of reverse curvature, from which the radius point bears South 63 degrees 08 minutes 53 seconds East;
thence Southerly along said curve an arc distance of 46.87 feet to a point of compound curvature, from which the radius point bears South 90 degrees 00 minutes 00 seconds East, said curve having a radius of 100.00 feet;
thence Southeasterly along said curve an arc distance of 119.62 feet to a point from which the radius point bears North 15 degrees 26 minutes 38 seconds West, said curve having a radius of 65.00 feet;
thence South 15 degrees 26 minutes 38 seconds East 63.43 feet to the point of beginning and containing 1.6771 acres more or less.

Subject to all legal easements and rights of way of record.

EXHIBIT "A" 920102914

CROSS REFERENCE

920125390

FILED

SEP 21 1992

PIKE TOWNSHIP
ASSESSOR

TWENTYNINETH SUPPLEMENTAL DECLARATION OF
COVENANTS AND RESTRICTIONS OF
HIDDEN BAY PROPERTY OWNERSHIP

Phase II, Section 19, Area 27

THIS SUPPLEMENTAL DECLARATION made this 17th day of Sept,
1992, by BRUCE GUNSTRA BUILDERS, INC. an Indiana Corporation
("Declarant").

SEP 21 1992
27691
VON ARX
RECORDED

WITNESSETH:

WHEREAS, the following facts are true:

A. Declarant is the sole owner in fee simple title to certain real estate located in Marion County, Indiana, more particularly described in the attached Exhibit A which is incorporated herein by reference (herein after referred to as "Hidden Bay, Phase III, Section 30, Area 27").

B. On the 15th day of December, 1987, Declarant, executed a Declaration of Covenants and Restrictions of Hidden Bay Property Ownership which was recorded in the Office of the Recorder of Marion County, Indiana on the 17th day of December, 1987, as Instrument No. 07-143518 (the "declaration"). Only Hidden Bay, Phase I, Section 1, Area 7, was subjected to the Declaration initially, however, the Declaration provided that additional real estate could be subjected to the terms and conditions of the Declaration.

C. Hidden Bay, Phase III, Section 30, Area 27 is part of the Additional Tract described in paragraph 25 of the Declaration provides that all or part of the Additional Tract may be annexed to and become a part of Hidden Bay and incorporated into the Declaration with the owners thereof becoming members of the Hidden Bay Homeowners Association, Inc. in accordance with the provisions of paragraph 25 of the Declaration upon the filing of a Supplemental Declaration by Declarant and the Final Plat of this real estate being incorporated into Hidden Bay. All conditions relating to the annexation of this Exhibit A realty and make it subject to the Declaration have been met and Declarant by execution of this Supplemental Declaration hereby incorporates Hidden Bay Phase III, Section 30, Area 27, into the Hidden Bay development and the Declaration.

NOW: THEREFORE, Declarant makes this Supplemental Declaration as follows:

1. Declaration. Declarant hereby expressly declares that Hidden Bay, Phase III, Section 30, Area 27 shall be held, conveyed and transferred in accordance with the provisions of the Declaration as if such had originally been included in the Declaration and shall hereafter be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions and provisions of the Declaration as such may be amended from time to time. Hidden Bay, Phase III, Section 30, Area 27 hereafter and for all purposes shall be included in the definition of Tract as defined in paragraph 1(t) of the Declaration.

2. Description of Hidden Bay, Phase III, Section 30, Area 27. Hidden Bay, Phase III, Section 30, Area 27 consists of six (6) lots numbered 157 through 162 inclusive, together with the Common Area as designated on the plat for this designated section. The Common Area and the size of the lots area as designated on such plat. The legal description for each lot in this additional realty shall be as follows:

Lot ___ in Hidden Bay, Phase III, Section 30, Area 27, a subdivision in Marion County, Indiana as per plat thereof, recorded on Sec. 23, 1992 as Instrument No. 92-125389 in the Office of the Recorder of Marion County, Indiana.

Hidden Bay now consists of 172 lots numbered 1 through 18, and 25 through 78, and 85 through 190 inclusive.

3. Easements. Regardless of the method of development of any other part of the Additional Tract and whether or not all or any part of the remaining Additional Tract comes within the jurisdiction of the Corporation or subject to the Declaration, Declarant reserves to itself, its successors and assigns, for the use and benefit of that part of the Additional Tract not coming within the jurisdiction of the Corporation or subject to the Declaration, the right and easement to enter upon the streets and common area of the Section of Hidden Bay to provide ingress and egress to the Additional Tract.

Declarant hereby grants to the owners in Hidden Bay, Phase III, Section 30, Area 27 the right and easement to enter upon any streets and roadways that may exist in the remaining part of the Additional Tract to provide ingress and egress to this Section as may be necessary.

It is the purpose and intent of the easements herein granted and reserved to provide free and unrestricted use and access across the roadways and street of the tract and the Additional Tract no matter how developed, for the owners of the Tract and the Additional Tract, their guests, invitees and all public and quasi public vehicles, including but not limited to, police, fire and emergency vehicles, trash and garbage collections, post office vehicles and privately owned delivery vehicles.

4. Acceptance and Ratification. All present and future owners, mortgagees, tenants and occupants of the lots shall be subject to and shall comply with the provisions of the Declaration, and rules and regulations as adopted by the Board of Directors as each may be amended from time to time. The acceptance of a deed of conveyance or the act of occupancy of any lot shall constitute an agreement that the provisions of the Declaration, the Articles of Incorporation, the By-laws and rules and regulations, as each may be amended and supplemented from time to time are accepted and ratified by each owner, tenant or occupant and all such provisions shall be covenants running with the land and shall be binding on any person having at any time any interest or estate in a lot or tract as if such provisions were recited and stipulated at length in each and every deed, conveyance, mortgage or lease thereof. All persons, corporations, partnerships, trusts, associations or other legal entities that may occupy, use, enjoy, 820125390 or

lots or any part of the Tract in any manner shall be subject to the Declaration, the Articles of Incorporation, the By-laws and rules and regulations applicable thereto as each may be amended or supplemented from time to time.

5. Plat of Hidden Bay, Phase III, Section 30, Area 27. The plat of this Section is incorporated into the Declaration and this Twentyninth Supplemental Declaration by reference and has been filed in the Office of the Recorder of Marion County, Indiana as of the 23RD day of SEPT., 1992, as Instrument No. 92-125389

920125390

IN WITNESS WHEREOF, Bruce Gunstra Builders, Inc., by its president, Bruce Gunstra, has executed this instrument and caused his name to be subscribed thereto this 17th day of September, 1992.

BRUCE GUNSTRA BUILDERS, INC.,
an Indiana corporation

By: Bruce Gunstra
Bruce Gunstra, President

STATE OF INDIANA)
)SS:
COUNTY OF MARION)

Before me, a Notary Public in and for said County and State, personally appeared Bruce Gunstra, by me known and by me known to be President of Bruce Gunstra Builders, Inc., an Indiana corporation, who acknowledged the execution of the foregoing "Plat" on behalf of said corporation.

Witness my hand and Notarial Seal this 17th day of Sept., 1992.

Pamela J. Smith
Notary Public

Pamela J. Smith
(Printed)

My County of Residence is: Marion

My Commission Expires: July 1, 1996



THIS INSTRUMENT PREPARED BY:
ARTHUR L. KASER, L.S.

920125390

LEGAL DESCRIPTION

Part of the Northeast Quarter of Section 11, Township 16 North, Range 2 East of the Second Principal Meridian, Marion County, Indiana and described as follows:

Commencing at the Northeast corner of said Northeast Quarter; thence South 00 degrees 00 minutes 00 seconds West (an assumed bearing) along the East line of said Northeast Quarter a distance of 2120.43 feet; thence South 79 degrees 49 minutes 00 seconds West 255.00 feet; thence North 45 degrees 00 minutes 00 seconds West 783.50 feet; thence North 00 degrees 00 minutes 00 seconds East 147.21 feet; thence South 90 degrees 00 minutes 00 seconds West 237.62 feet; thence North 39 degrees 08 minutes 04 seconds West 35.22 feet to the POINT OF BEGINNING; thence South 79 degrees 41 minutes 18 seconds West 212.32 feet to a non-tangent curve, from which the radius point bears North 79 degrees 41 minutes 18 seconds East; thence Northerly along said curve an arc distance of 49.49 feet to a point from which the radius point bears North 90 degrees 00 minutes 00 seconds East, said curve having a radius of 275.00 feet; thence North 00 degrees 00 minutes 00 seconds East 146.50 feet; thence South 90 degrees 00 minutes 00 seconds East 85.00 feet; thence South 39 degrees 08 minutes 04 seconds East 203.33 feet to the point of beginning and containing 0.6334 acres more or less.

Subject to all legal easements and rights of way of record.

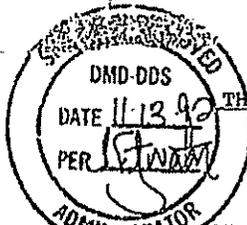
EXHIBIT "A"

920125390

9200152246

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THIRTYETH SUPPLEMENTAL DECLARATION OF COVENANTS AND RESTRICTIONS OF HIDDEN BAY PROPERTY OWNERSHIP

NOV 12 1992

PIKE TOWNSHIP ASSESSOR

Phase III, Section 31, Area 33

1992
157033
JOHN R. VON...
MARION CO...
ADMINISTRATOR
SUPPLEMENTAL DECLARATION made this 4th day of Nov., 1992, by BRUCE GUNSTRA BUILDERS, INC. an Indiana Corporation (Declarant):

WITNESSETH:

WHEREAS, the following facts are true:

A. Declarant is the sole owner in fee simple title to certain real estate located in Marion County, Indiana, more particularly described in the attached Exhibit A which is incorporated herein by reference (herein after referred to as "Hidden Bay, Phase III, Section 30, Area 27").

B. On the 15th day of December, 1987, Declarant, executed a Declaration of Covenants and Restrictions of Hidden Bay Property Ownership which was recorded in the Office of the Recorder of Marion County, Indiana on the 17th day of December, 1987, as Instrument No. 87-143518 (the "declaration"). Only Hidden Bay, Phase I, Section 1, Area 7, was subjected to the Declaration initially, however, the Declaration provided that additional real estate could be subjected to the terms and conditions of the Declaration.

C. Hidden Bay, Phase III, Section 30, Area 27 is part of the Additional Tract described in paragraph 25 of the Declaration provides that all or part of the Additional Tract may be annexed to and become a part of Hidden Bay and incorporated into the Declaration with the owners thereof becoming members of the Hidden Bay Homeowners Association, Inc. in accordance with the provisions of paragraph 25 of the Declaration upon the filing of a Supplemental Declaration by Declarant and the Final Plat of this real estate being incorporated into Hidden Bay. All conditions relating to the annexation of this Exhibit A realty and make it subject to the Declaration have been met and Declarant by execution of this Supplemental Declaration hereby incorporates Hidden Bay Phase III, Section 30, Area 27, into the Hidden Bay development and the Declaration.

NOW: THEREFORE, Declarant makes this Supplemental Declaration as follows:

1. Declaration. Declarant hereby expressly declares that Hidden Bay, Phase III, Section 30, Area 27 shall be held, conveyed and transferred in accordance with the provisions of the Declaration as if such had originally been included in the Declaration and shall hereafter be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions and provisions of the Declaration as such may be amended from time to time. Hidden Bay, Phase III, Section 30, Area 27 hereafter and for all purposes shall be included in the definition of Tract as defined in paragraph 1(t) of the Declaration.

RECEIVED FOR RECORD
92 NOV 13 1992
JOHN R. VON...
MARION COUNTY RECORDER

2. Description of Hidden Bay, Phase III, Section 30, Area 27. Hidden Bay, Phase III, Section 30, Area 27 consists of four (4) lots numbered 191 through 194 inclusive, together with the Common Area as designated on the plat for this designated section. The Common Area and the size of the lots area as designated on such plat. The legal description for each lot in this additional realty shall be as follows:

Lot ___ in Hidden Bay, Phase III, Section 30, Area 27, a subdivision in Marion County, Indiana as per plat thereof, recorded on Nov. 13, 1992 as Instrument No. 92-152243 in the Office of the Recorder of Marion County, Indiana.

Hidden Bay now consists of 176 lots numbered 1 through 18, and 25 through 78, and 85 through 194 inclusive.

3. Easements. Regardless of the method of development of any other part of the Additional Tract and whether or not all or any part of the remaining Additional Tract comes within the jurisdiction of the Corporation or subject to the Declaration, Declarant reserves to itself, its successors and assigns, for the use and benefit of that part of the Additional Tract not coming within the jurisdiction of the Corporation or subject to the Declaration, the right and easement to enter upon the streets and common area of the Section of Hidden Bay to provide ingress and egress to the Additional Tract.

Declarant hereby grants to the owners in Hidden Bay, Phase III, Section 30, Area 27 the right and easement to enter upon any streets and roadways that may exist in the remaining part of the Additional Tract to provide ingress and egress to this Section as may be necessary.

It is the purpose and intent of the easements herein granted and reserved to provide free and unrestricted use and access across the roadways and street of the Tract and the Additional Tract no matter how developed, for the owners of the Tract and the Additional Tract, their guests, invitees and all public and quasi public vehicles, including but not limited to, police, fire and emergency vehicles, trash and garbage collections, post office vehicles and privately owned delivery vehicles.

4. Acceptance and Ratification. All present and future owners, mortgagees, tenants and occupants of the lots shall be subject to and shall comply with the provisions of the Declaration, and rules and regulations as adopted by the Board of Directors as each may be amended from time to time. The acceptance of a deed of conveyance or the act of occupancy of any lot shall constitute an agreement that the provisions of the Declaration, the Articles of Incorporation, the By-laws and rules and regulations, as each may be amended and supplemented from time to time are accepted and ratified by each owner, tenant or occupant and all such provisions shall be covenants running with the land and shall be binding on any person having at any time any interest or estate in a lot or tract as if such provisions were recited and stipulated at length in each and every deed, conveyance, mortgage or lease 98015-246 persons, corporations, partnerships, trusts, associations or other legal entities that may occupy, use, enjoy, or control a lot or

lots or any part of the Tract in any manner shall be subject to the Declaration, the Articles of Incorporation, the By-laws and rules and regulations applicable thereto as each may be amended or supplemented from time to time.

5. Plat of Hidden Bay, Phase III, Section 30, Area 27. The plat of this section is incorporated into the Declaration and this Twentyninth Supplemental Declaration by reference and has been filed in the Office of the Recorder of Marion County, Indiana as of the 13~~th~~ day of Nov, 1992, as Instrument No. 92-152243

920152243

IN WITNESS WHEREOF, Bruce Gunstra Builders, Inc., by its president, Bruce Gunstra, has executed this instrument and caused his name to be subscribed thereto this 4th day of November, 1992.

BRUCE GUNSTRA BUILDERS, INC.,
an Indiana corporation

By: Bruce Gunstra
Bruce Gunstra, President

STATE OF INDIANA)
)SS:
COUNTY OF MARION)

Before me, a Notary Public in and for said County and State, personally appeared Bruce Gunstra, by me known and by me known to be President of Bruce Gunstra Builders, Inc., an Indiana corporation, who acknowledged the execution of the foregoing "Plat" on behalf of said corporation.

Witness my hand and Notarial Seal this 4th day of November, 1992.

Pamela J. Smith
Notary Public

Pamela J. Smith
(Printed)

My County of Residence is: Marion

My Commission Expires: July 1, 1996

920152246

THIS INSTRUMENT PREPARED BY:
ARTHUR L. KASE L.S.

LAND DESCRIPTION
AREA 33

Part of the Northeast Quarter of Section 11, Township 16 North, Range 2 East of the Second Principal Meridian, Marion County, Indiana and described as follows:

Commencing at the Northeast Corner of said Northeast Quarter;
thence South 00 degrees 00 minutes 00 seconds West (as assumed bearing)
along the East line of said Northeast Quarter a distance of 2120.43 feet;
thence South 79 degrees 49 minutes 00 seconds West 819.01 feet;
thence South 42 degrees 03 minutes 00 seconds West 207.21 feet;
thence South 89 degrees 38 minutes 00 seconds West 161.19 feet;
thence North 00 degrees 17 minutes 04 seconds East 276.23 feet to the
POINT OF BEGINNING;
thence continue North 00 degrees 17 minutes 04 seconds East 178.94 feet;
thence North 89 degrees 40 minutes 15 seconds East 43.86 feet;
thence North 45 degrees 00 minutes 00 seconds East 96.26 feet;
thence South 45 degrees 00 minutes 00 seconds East 85.82 feet to a
tangent curve to the right and from which the radius point bears South 45
degrees 00 minutes 00 seconds West;
thence southerly along said curve an arc distance of 53.96 feet to a
point from which the radius point bears South 58 degrees 29 minutes 12
seconds West, said curve having a radius of 225.00 feet, and being a
point of compound curve;
thence southerly along said compound curve an arc distance of 75.68 feet
to a point from which the radius point bears North 78 degrees 03 minutes
58 seconds West, said curve having a radius of 100.00 feet;
thence South 71 degrees 43 minutes 27 seconds West 230.46 feet to the
point of beginning and containing 0.3013 acres more or less.

Subject to all legal easements and rights of way of record.

920155846

EXHIBIT "A"

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FILED

NOV 03 1993

PIKE TOWNSHIP
ASSESSOR

NOV 3 1993 509
THIRTYTHIRD SUPPLEMENTAL DECLARATION OF
COVENANTS AND RESTRICTIONS OF
HIDDEN BAY PROPERTY OWNERSHIP
Phase III, Section 33, Area 4

THIS SUPPLEMENTAL DECLARATION made this 5th day of Nov,
1993, by BRUCE GUNSTRA BUILDERS, INC. an Indiana Corporation
("Declarant").

WITNESSETH:

WHEREAS, the following facts are true:

A. Declarant is the sole owner in fee simple title to certain real estate located in Marion County, Indiana, more particularly described in the attached Exhibit A which is incorporated herein by reference (herein after referred to as "Hidden Bay, Phase III, Section 32, Area 4").

B. On the 15th day of December, 1987, Declarant, executed a Declaration of Covenants and Restrictions of Hidde Bay Property Ownership which was recorded in the Office of the Recorder of Marion County, Indiana on the 17th day of December, 1987, as Instrument No. 87-143518 (the "declaration"). Only Hidden Bay, Phase I, Section 1, Area 7, was subjected to the Declaration initially, however, the Declaration provided that additional real estate could be subjected to the terms and conditions of the Declaration.

C. Hidden Bay, Phase III, Section 33, Area 4 is part of the Additional Tract described in paragraph 25 of the Declaration provides that all or part of the Additional Tract may be annexed to and become a part of Hidden Bay and incorporated into the Declaration with the owners thereof becoming members of the Hidden Bay Homeowners Association, Inc. in accordance with the provisions of paragraph 25 of the Declaration upon the filing of a Supplemental Declaration by Declarant and the Final Plat of this real estate being incorporated into Hidden Bay. All conditions relating to the annexation of this Exhibit A realty and make it subject to the Declaration have been met and Declarant by execution ar this Supplemental Declaration hereby incorporates Hidden Bay Phase III, Section 33, Area 4, into the Hidden Bay development and the Declaration.

NOW: THEREFORE, Declarant makes this Supplemental Declaration as follows:

1. Declaration. Declarant hereby expressly declares that Hidden Bay, Phase III, Section 33, Area 4 shall be held, conveyed and transferred in accordance with the provisions of the Declaration as if such had originally been included in the Declaration and shall hereafter be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions and provisions of the Declaration as such may be amended from time to time. Hidden Bay, Phase III, Section 33, Area 4 hereafter and for all purposes shall be included in the definition of Tract as defined in para. aph 1(t) of the Declaration.

Inst # 1993-0165947
11/03/93 DEAN JOHN H. EUBANK RECORDER CIV RECORDER 553 14:00 PAGE: 5

2. Description of Hidden Bay, Phase III, Section 33, Area 4. Hidden Bay, Phase III, Section 33, Area 4 consists of four (4) lots numbered 19 through 22 inclusive, together with the Common Area as designated on the plat for this designated section. The Common Area and the size of the lots area as designated on such plat. The legal description for each lot in this additional realty shall be as follows:

Lot ___ in Hidden Bay, Phase III, Section 33, Area 4, a subdivision in Marion County, Indiana as per plat thereof, recorded on Nov. 5, 1993 as Instrument No. 1993 - 065946 in the Office of the Recorder of Marion County, Indiana.

Hidden Bay now consists of 194 lots numbered 1 through 194 inclusive.

3. Easements. Regardless of the method of development of any other part of the Additional Tract and whether or not all or any part of the remaining Additional Tract comes within the jurisdiction of the Corporation or subject to the Declaration, Declarant reserves to itself, its successors and assigns, for the use and benefit of that part of the Additional Tract not coming within the jurisdiction of the Corporation or subject to the Declaration, the right and easement to enter upon the streets and common area of the Section of Hidden Bay to provide ingress and egress to the Additional Tract.

Declarant hereby grants to the owners in Hidden Bay, Phase III, Section 33, Area 4 the right and easement to enter upon any streets and roadways that may exist in the remaining part of the Additional Tract to provide ingress and egress to this Section as may be necessary.

It is the purpose and intent of the easements herein granted and reserved to provide free and unrestricted use and access across the roadways and street of the Tract and the Additional Tract no matter how developed, for the owners of the Tract and the Additional Tract, their guests, invitees and all public and quasi public vehicles, including but not limited to, police, fire and emergency vehicles, trash and garbage collections, post office vehicles and privately owned delivery vehicles.

4. Acceptance and Ratification. All present and future owners, mortgagees, tenants and occupants of the lots shall be subject to and shall comply with the provisions of the Declaration, and rules and regulations as adopted by the Board of Directors as each may be amended from time to time. The acceptance of a deed of conveyance or the act of occupancy of any lot shall constitute an agreement that the provisions of the Declaration, the Articles of Incorporation, the By-laws and rules and regulations, as each may be amended and supplemented from time to time are accepted and ratified by each owner, tenant or occupant and all such provisions shall be covenants running with the land and shall be binding on any person having at any time any interest or estate in a lot or tract as if such provisions were recited and stipulated at length in each and every deed, conveyance, mortgage or lease thereof. All persons, corporations, partnerships, trusts, associations or other legal entities that may occupy, use, enjoy, or control a lot or

lots or any part of the Tract in any manner shall be subject to the Declaration, the Articles of Incorporation, the By-laws and rules and regulations applicable thereto as each may be amended or supplemented from time to time.

5. Plat of Hidden Bay, Phase III, Section 33, Area 4. The plat of this Section is incorporated into the Declaration and this Twentyninth Supplemental Declaration by reference and has been filed in the Office of the Recorder of Marion County, Indiana as of the 5th day of Nov., 1993, as Instrument No. 1993-0165946.

IN WITNESS WHEREOF, Bruce Gunstra Builders, Inc., by its president, Bruce Gunstra, has executed this instrument and caused his name to be subscribed thereto this 28th day of October, 1993.

BRUCE GUNSTRA BUILDERS, INC.,
an Indiana corporation

By: Bruce Gunstra
Bruce Gunstra, President

STATE OF INDIANA)
)SS:
COUNTY OF MARION)

Before me, a Notary Public in and for said County and State, personally appeared Bruce Gunstra, by me known and by me known to be President of Bruce Gunstra Builders, Inc., an Indiana corporation, who acknowledged the execution of the foregoing "Plat" on behalf of said corporation.

Witness my hand and Notarial Seal this 28th day of October, 1993.

Pamela J. Smith
Notary Public

Pamela J. Smith
(Printed)

My County of Residence is: Marion

My Commission Expires: July 1, 1996

This Instrument Prepared By:

Arthur L. Kaser



LEGAL DESCRIPTION
BUILDING 4

Part of the Northeast Quarter of Section 11, Township 16 North,
Range 2 East of the Second Principal Meridian, Marion County,
Indiana and described as follows:

Commencing at the Northeast Corner of said Northeast Quarter;
thence South 00 degrees 00 minutes 00 seconds West (as assumed
bearing) along the East line of said Northeast Quarter a distance
of 3120.43 feet;
thence South 79 degrees 49 minutes 00 seconds West 819.01 feet;
thence South 42 degrees 03 minutes 00 seconds West 207.21 feet;
thence South 89 degrees 38 minutes 00 seconds West 161.19 feet;
thence North 00 degrees 17 minutes 04 seconds East 455.17 feet;
thence South 89 degrees 40 minutes 15 seconds West 272.86 feet to
the POINT OF BEGINNING;
thence continue South 89 degrees 40 minutes 15 seconds West 11.89
feet to the Easterly Right of Way for Interstate Highway 465;
thence North 00 degrees 10 minutes 15 seconds East along said
Easterly Right of Way 471.00 feet;
thence North 79 degrees 41 minutes 18 seconds East 65.28 feet to a
non-tangent curve, from which the radius point bears North 79
degrees 41 minutes 18 seconds East;
thence Southerly along said curve an arc distance of 196.76 feet to
a point from which the radius point bears North 45 degrees 00
minutes 00 seconds East, said curve having a radius of 325.00 feet;
thence South 45 degrees 00 minutes 00 seconds East 118.30 feet;
thence South 45 degrees 00 minutes 00 seconds West 321.49 feet to
the point of beginning and containing 1.4095 acres more or less.

Subject to all legal easements and rights of way of record.

Exhibit A

FILED

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NOV 03 1993

PIKE TOWNSHIP
ASSESSOR

THIRTYFOURTH SUPPLEMENTAL DECLARATION OF
COVENANTS AND RESTRICTIONS OF
HIDDEN BAY PROPERTY OWNERSHIP

11/03/93 11:05 AM

Phase III, Section 34, Area 34

THIS SUPPLEMENTAL DECLARATION made this 5th day of Nov,
1993, by BRUCE GUNSTRA BUILDERS, INC. an Indiana Corporation
("Declarant").

WITNESSETH:

WHEREAS, the following facts are true:

A. Declarant is the sole owner in fee simple title to certain real estate located in Marion County, Indiana, more particularly described in the attached Exhibit A which is incorporated herein by reference (herein after referred to as "Hidden Bay, Phase III, Section 34, Area 34").

B. On the 15th day of December, 1987, Declarant, executed a Declaration of Covenants and Restrictions of Hidden Bay Property Ownership which was recorded in the Office of the Recorder of Marion County, Indiana on the 17th day of December, 1987, as Instrument No. 87-143518 (the "declaration"). Only Hidden Bay, Phase I, Section 1, Area 7, was subjected to the declaration initially, however, the Declaration provided that additional real estate could be subjected to the terms and conditions of the Declaration.

C. Hidden Bay, Phase III, Section 34, Area 34 is part of the Additional Tract described in paragraph 25 of the Declaration provides that all or part of the Additional Tract may be annexed to and become a part of Hidden Bay and incorporated into the Declaration with the owners thereof becoming members of the Hidden Bay Homeowners Association, Inc. in accordance with the provisions of paragraph 25 of the Declaration upon the filing of a Supplemental Declaration by Declarant and the Final Plat of this real estate being incorporated into Hidden Bay. All conditions relating to the annexation of this Exhibit A realty and make it subject to the Declaration have been met and Declarant by execution of this Supplemental Declaration hereby incorporates Hidden Bay Phase III, Section 34, Area 34, into the Hidden Bay development and the Declaration.

NOW: THEREFORE, Declarant makes this Supplemental Declaration as follows:

1. Declaration. Declarant hereby expressly declares that Hidden Bay, Phase III, Section 34, Area 34 shall be held, conveyed and transferred in accordance with the provisions of the Declaration as if such had originally been included in the Declaration and shall hereafter be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions and provisions of the Declaration as such may be amended from time to time. Hidden Bay, Phase III, Section 34, Area 34 hereafter and for all purposes shall be included in the definition of Tract as defined in paragraph 1(t) of the Declaration.

11/03/93 08:49 AM JOHN H. ROBERTS MARION COV RECORDER SSS 14.00 PAGES: 5
Inst # 1993-0165949

2. Description of Hidden Bay, Phase III, Section 34, Area 34. Hidden Bay, Phase III, Section 34, Area 34 consists of six (6) lots numbered 195 through 200 inclusive, together with the Common Area as designated on the plat for this designated section. The Common Area and the size of the lots area as designated on such plat. The legal description for each lot in this additional realty shall be as follows:

Lot ___ in Hidden Bay, Phase III, Section 34, Area 34, a subdivision in Marion County, Indiana as per plat thereof, recorded on Nov. 5, 1993 as Instrument No. 1993-016594-B in the Office of the Recorder of Marion County, Indiana.

Hidden Bay now consists of 200 lots numbered 1 through 200 inclusive.

3. Easements. Regardless of the method of development of any other part of the Additional Tract and whether or not all or any part of the remaining Additional Tract comes within the jurisdiction of the Corporation or subject to the Declaration, Declarant reserves to itself, its successors and assigns, for the use and benefit of that part of the Additional Tract not coming within the jurisdiction of the Corporation or subject to the Declaration, the right and easement to enter upon the streets and common area of the Section of Hidden Bay to provide ingress and egress to the Additional Tract.

Declarant hereby grants to the owners in Hidden Bay, Phase III, Section 34, Area 34 the right and easement to enter upon any streets and roadways that may exist in the remaining part of the Additional Tract to provide ingress and egress to this Section as may be necessary.

It is the purpose and intent of the easements herein granted and reserved to provide free and unrestricted use and access across the roadways and street of the Tract and the Additional Tract no matter how developed, for the owners of the Tract and the Additional Tract, their guests, invitees and all public and quasi public vehicles, including but not limited to, police, fire and emergency vehicles, trash and garbage collections, post office vehicles and privately owned delivery vehicles.

4. Acceptance and Ratification. All present and future owners, mortgagees, tenants and occupants of the lots shall be subject to and shall comply with the provisions of the Declaration, and rules and regulations as adopted by the Board of Directors as each may be amended from time to time. The acceptance of a deed of conveyance or the act of occupancy of any lot shall constitute an agreement that the provisions of the Declaration, the Articles of Incorporation, the By-laws and rules and regulations, as each may be amended and supplemented from time to time are accepted and ratified by each owner, tenant or occupant and all such provisions shall be covenants running with the land and shall be binding on any person having at any time any interest or estate in a lot or tract as if such provisions were recited and stipulated at length in each and every deed, conveyance, mortgage or lease thereof. All persons, corporations, partnerships, trusts, associations or other legal entities that may occupy, use, enjoy, or control a lot or

lots or any part of the Tract in any manner shall be subject to the Declaration, the Articles of Incorporation, the By-laws and rules and regulations applicable thereto as each may be amended or supplemented from time to time.

5. Plat of Hidden Bay, Phase III, Section 34, Area 34. The plat of this Section is incorporated into the Declaration and this Twentynineth Supplemental Declaration by reference and has been filed in the Office of the Recorder of Marion County, Indiana as of the 5th day of Nov., 1993, as Instrument No. 1993-0165948.

IN WITNESS WHEREOF, Bruce Gunstra Builders, Inc., by its president, Bruce Gunstra, has executed this instrument and caused his name to be subscribed thereto this 28th day of October, 1993.

BRUCE GUNSTRA BUILDERS, INC.,
an Indiana corporation

By: *Bruce Gunstra*
Bruce Gunstra, President

STATE OF INDIANA)
)SS:
COUNTY OF MARION)

Before me, a Notary Public in and for said County and State, personally appeared Bruce Gunstra, by me known and by me known to be President of Bruce Gunstra Builders, Inc., an Indiana corporation, who acknowledged the execution of the foregoing "Plat" on behalf of said corporation.

Witness my hand and Notarial Seal this 28th day of October, 1993.

Pamela J. Smith
Notary Public

Pamela J. Smith
(Printed)

My County of Residence is: Marion
My Commission Expires: July 1, 1996

This Instrument Prepared By:

Arthur L. Kaser



**LEGAL DESCRIPTION
BUILDING 34**

Part of the Northeast Quarter of Section 11, Township 16 North,
Range 2 East of the Second Principal Meridian, Marion County,
Indiana and described as follows:

Commencing at the Northeast Corner of said Northeast Quarter;
thence South 00 degrees 00 minutes 00 seconds West (as assumed
bearing) along the East line of said Northeast Quarter a distance
of 2120.43 feet;
thence South 79 degrees 49 minutes 00 seconds West 819.01 feet;
thence South 42 degrees 03 minutes 00 seconds West 207.21 feet;
thence South 89 degrees 38 minutes 00 seconds West 161.19 feet;
thence North 00 degrees 17 minutes 04 seconds East 455.17 feet to
the POINT of BEGINNING;
thence South 89 degrees 40 minutes 15 seconds West 272.86 feet;
thence North 45 degrees 00 minutes 00 seconds East 321.49 feet;
thence South 45 degrees 00 minutes 00 seconds East 222.67 feet;
thence South 45 degrees 00 minutes 00 seconds West 96.26 feet;
thence South 89 degrees 40 minutes 15 seconds West 43.86 feet to
the point of beginning and containing 1.068 acres more or less.

Subject to all legal easements and rights of way of record.

Exhibit A

Surveyor's Correction
To the Plat of Hidden Bay Phase III
Section 34, Area 4, Inst. No. 93-165948

**APPROVAL OF
CORRECTION**

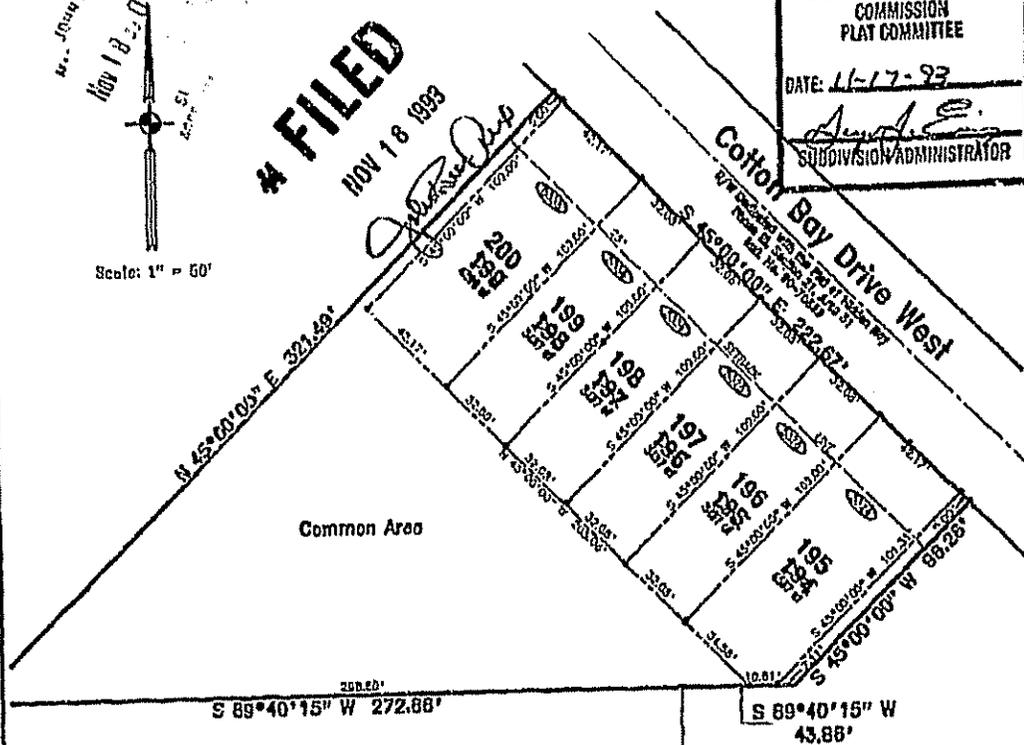
METROPOLITAN DEVELOPMENT
COMMISSION
PLAT COMMITTEE

DATE: 11-17-93

Amelia E. ...
SUBDIVISION ADMINISTRATOR

Mr. Joseph H. ...
NOV 18 2 03 42 28
Scale: 1" = 50'

*** FILED**
NOV 18 1993



The purpose of this correction is to increase lot numbers 184 through 199 inclusive, as shown on the recorded Plat of Hidden Bay Phase III, Section 34 Area 33, recorded as Inst. No. 93-165948 in the Office of the Marion County Recorder, by 1 to 185 through 200 inclusive.

I, the undersigned hereby certify that the above description to be true and correct to the best of my knowledge and belief.

WITNESS my hand and Registered Land Surveyor's Seal this 18th day of November, 1993.

Arthur L. Kaser
Arthur L. Kaser
Registered Land Surveyor No. 50529



FILED

NOV 18 1993

PIKE TOWNSHIP
ASSESSOR

STATE OF INDIANA)
COUNTY OF MARION)

Before me, a Notary Public in and for said County and State, personally appeared Arthur L. Kaser who acknowledged the execution of this instrument as his voluntary act and deed.

WITNESS my hand and Notarial Seal this 18th day of November, 1993.

Signature: *Judy K. Kiemeier*
Printed: JUDY K. KIEMEIER
Notary Public residing in: MARION
My Commission Expires: APRIL 8, 1994



This Instrument Prepared By Arthur L. Kaser L.S.

Ryergreen
Pinnacle, Inc.
284 SOUTH FRANKLIN RD., INDIANAPOLIS, INDIANA 46219
317/353-8181

Inst # 1993-0174697

(4)

AMENDMENT TO DECLARATION OF
COVENANTS AND RESTRICTIONS--
HIDDEN BAY PROPERTY OWNERSHIP

THIS AMENDMENT TO THE DECLARATION OF COVENANTS AND RESTRICTIONS--HIDDEN BAY PROPERTY OWNERSHIP was made on this 29th day of June, 1994.

W I T N E S S E T H:

WHEREAS, Hidden Bay was established by a certain "Declaration of Covenants and Restrictions" which was recorded on December 17, 1987, as Instrument No. 87-143518 in the Office of the Recorder of Marion County, Indiana, said Declaration together with all amendments and/or supplements thereto being hereafter referred to as the "Declaration"; and

WHEREAS, the definitions and terms, as defined and used in the Declaration, shall have the same meaning in this Amendment to the Declaration, and reference is specifically made to Paragraph 1 of the Declaration containing definitions for terms; and

WHEREAS, Hidden Bay Homeowners Association, Inc. ("Association" or "Corporation") was incorporated as a not-for-profit corporation under the Indiana Not-For-Profit Corporation Act of 1971 by the filing of Articles of Incorporation with the Indiana Secretary of State's Office on December 18, 1987; and

WHEREAS, the Corporation adopted By-Laws at the same time or shortly after incorporation; and

WHEREAS, the "Applicable Date" referred to in the Declaration and the original By-Laws, as amended, has passed; and

WHEREAS, Paragraph 24 of the Declaration states that any proposed amendment to the Declaration must be approved by a vote of not less than seventy-five percent (75%) in the aggregate of the votes of all Owners; and

WHEREAS, the Annual Meeting of the Owners was held on March 24, 1994; and

WHEREAS, one of the purposes of said Annual Meeting as stated in the Notice for the meeting was for the Corporation's members to vote upon the approval of the following Amendments to the Declaration; and

WHEREAS, at said Annual Meeting held on March 24, 1994, the Owners of one hundred ninety (190) Lots of the total number of one hundred ninety-eight (198) Lots then in Hidden Bay were represented in person or by proxy; and

1
08/09/94 10:57AM JOAN M. ROBERIL MARION CIV RECORDER KLS 23.00 PAGES: 9

Inst # 1994-0121953

WHEREAS, at said Annual Meeting, Owners of one hundred ninety (190) Lots voted in favor of amending the Declaration pursuant to the terms below; and

WHEREAS, the Owners of the one hundred ninety (190) Lots who voted in favor of amending the Declaration pursuant to the terms and conditions below constitute more than seventy-five percent (75%) in the aggregate of all Owners of the one hundred ninety-eight (198) Lots in Hidden Bay; and

WHEREAS, the Owners of said Lots desire to amend the Declaration pursuant to the terms and conditions below upon the authority set forth in foregoing recitals;

NOW, THEREFORE, the Declaration which is applicable to all Owners and residents within Hidden Bay is hereby amended as follows:

1. Since Class B membership has already expired, Paragraph 6(c) of the Declaration is hereby deleted in its entirety and replaced with the following:

(c) The right of the Corporation, upon approval by a written instrument signed by two-thirds (2/3) of all Members and by two-thirds (2/3) of all first mortgagees, to dedicate or transfer all or any part of the Common Area to any public agency, authority, or utility for such Common Area purposes and subject to such conditions as may be agreed by the Corporation.

2. Since matters pertaining to membership in the Hidden Bay Homeowners Association, Inc. and voting rights are set forth in the By-Laws of the Corporation, Paragraph 11 of the Declaration is hereby deleted in its entirety and replaced with the following:

11. Corporation; Membership; Voting; Functions.
Membership in the Corporation, together with voting rights of the Members, shall be as set forth in the By-Laws of the Corporation, as the same shall be amended from time to time, and such provisions in the By-Laws are incorporated herein by reference.

3. Since the By-Laws of the Corporation set forth provisions pertaining to management by the Board of Directors, the qualifications of Directors, the term of office and vacancies of members of the Board, the removal of Directors, the duties and powers of the Board of Directors, limitations on Board action, the compensation of Directors, the standards of conduct of officers and directors as well as their liability, the indemnification of directors, and bonds, Paragraph 12 of the

Declaration is hereby deleted in its entirety and replaced with the following:

12. Board of Directors.

Matters pertaining to the Board of Directors of the Corporation shall be as set forth in the By-Laws of the Corporation, as the same may be amended from time to time, and such provisions in the By-Laws are incorporated herein by reference.

4. Since the Initial Board of Directors appointed by the Declarant no longer manages the affairs of the Corporation, Paragraph 13 of the Declaration is hereby deleted in its entirety and shall be intentionally left blank.

5. There shall be added a new paragraph between the first and second paragraphs of Paragraph 16 of the Declaration (which appears on page 17 of the Declaration) as follows:

In addition to the maintenance responsibilities of the Corporation upon the Lots as set forth in the preceding paragraph, and notwithstanding any contrary provisions in this Paragraph 16 or any other provisions of this Declaration or the By-Laws, the Corporation shall also be responsible for paint and/or staining, repair, replacement and care of all portions of exterior second floor balconies and concrete patio slabs which were part of the original construction at the time each Dwelling Unit was sold to the first homeowner of such Unit. The Corporation shall not be responsible to provide such maintenance for any additions or alterations subsequently made to such original balconies and slabs, and it shall be the Owner's responsibility for the same.

All other provisions of Paragraph 16 of the Declaration shall remain in full force and effect.

6. With the exception of Paragraph 19(e) which appears on pages 25-27 of the Declaration. Paragraph 19 of the Declaration is hereby deleted in its entirety and replaced with the following:

19. Assessments.

(a) Creation of the Lien and Personal Obligation for Assessments. Each Owner of any Lot by acceptance of a deed therefor, whether or not it shall be expressed in such deed, is deemed to covenant and agree to pay to the Corporation: (1) Regular Assessments; and (2) Special Assessments, such assessments to be established and collected as hereinafter provided. The

Regular and Special Assessments, together with interest, late fees, costs, reasonable attorney's fees, and any other obligation which may be charged to an Owner pursuant to these By-Laws or the Declaration, shall be a charge on the Lot, and shall be a continuing lien upon the property against which each such assessment or charge is made. Each such assessment or charge, together with interest, late fees, costs and reasonable attorney's fees, shall also be the personal obligation of the person who was the Owner of such property at the time when the assessment fell due.

(b) Annual Accounting. At or before the date of the Annual Meeting, the Board of Directors shall cause to be prepared and made available for inspection to each Owner a financial statement prepared by a certified public accountant or firm of certified public accountants then serving the Corporation, which statement shall show all receipts and expenses received, incurred and paid during the preceding year.

(c) Proposed Annual Budget. Annually, on or before the date of the annual meeting of the Corporation, the Board of Directors shall cause to be prepared a proposed annual budget for the ensuing fiscal year, estimating the total amount of the Common Expenses for the ensuing year, and furnish a copy of such proposed budget to each Owner prior to the annual meeting together with the notice of said meeting. The annual budget shall be submitted to the Owners at the annual meeting of the Corporation for adoption and, if so adopted, shall be the basis for the Regular Assessments (hereinafter defined) for the current fiscal year. At the annual meeting of the Owners, the budget may be approved in whole or in part or may be amended in whole or in part by a Majority of the Vote (as defined in Section 3.5(e) of the Amended & Restated Code of By-Laws for the Corporation); provided, however, that in no event shall the annual meeting of the Owners be adjourned until an annual budget is approved at such meeting, either the proposed annual budget or the proposed annual budget as amended. The annual budget, the Regular Assessments and all sums assessed by the Corporation shall be established by using generally accepted accounting principles applied on a consistent basis. The annual budget and the Regular Assessments shall provide for the establishment and maintenance of an adequate replacement reserve fund for capital expenditures and replacement and repair of the Common Area and such exterior portions of the Dwelling Units as designated in the Declaration, which

replacement reserve fund shall be used for those purposes and not for usual and ordinary repair expenses. Such replacement reserve fund for capital expenditures and replacement and repair of the Common Area and such exterior portions of the Dwelling Units as designated in the Declaration shall be maintained by the Corporation in a separate interest bearing account or accounts with one or more banks or savings and loan associations authorized to conduct business in Marion County, Indiana, selected from time to time by the Board. The failure or delay of the Board of Directors to prepare a budget and furnish a copy thereof to the Owners shall not constitute a waiver or release in any manner of such Owner's obligation to pay the Common Expenses as herein provided, whenever determined, and in the absence of an annual budget, the Owner shall continue to pay the then existing monthly assessment until such new annual budget and monthly assessment is established.

(d) Regular Assessments. The annual budget as adopted by the Owners shall, based on the estimated cash requirement for the Common Expenses in the current fiscal year as set forth in said budget, contain a proposed assessment against each Lot which shall be the same amount for each Lot. Promptly following the adoption of the annual budget, the Board of Directors shall give written notice of the assessment against each respective Lot (herein called the "Regular Assessment"). The Regular Assessment against each Lot shall be due and payable in equal monthly installments, in advance, on the first day of each month. Payment of the monthly installments of the Regular Assessment shall be made to the Board of Directors or the Managing Agent, or otherwise, as directed by the Board of Directors; provided, however, that Owners may elect to pay the Regular Assessments quarterly, semi-annually or annually, in advance. The Regular Assessment shall automatically become a lien on that Lot on the date it is due and payable.

(e) Special Assessments. From time to time, Common Expenses of an unusual or extraordinary nature or otherwise not anticipated may arise. At such time and with the approval of a Majority of the Owners (as defined in Section 3.5(e) of the Amended & Restated Code of By-laws of the Corporation) at a special meeting called for such purpose, the Board of Directors shall have the full right, power and authority to make and levy special assessments which, upon resolution of the Board of Directors, shall become a lien on each Lot, prorated in equal shares (herein called "Special

Assessment"). Without limiting the generality of the foregoing provision, Special Assessments may be made by the Board of Directors from time to time to pay for capital expenditures, to pay for the cost of any repair or reconstruction of damage caused by fire or other casualty or disaster to the extent insurance proceeds are insufficient therefor under the circumstances described in the Declaration.

(f) Failure of Owner to Pay Assessments. No Owner may exempt himself or herself from paying Regular or Special Assessments, or from contributing toward the Common Expenses or toward any other expense lawfully agreed upon, by waiver of the use or enjoyment of the Common Area, or by abandonment of the Lot belonging to such Owner. Each Owner shall be personally liable for the payment of all Regular and Special Assessments. Where the Owner constitutes more than one person, the liability of such persons shall be joint and several. If any Owner shall fail, refuse or neglect to make any payment of any Regular or Special Assessments when due, the lien for such assessment on the Owner's Lot may be foreclosed by the Board for and on behalf of the Corporation as provided by law. Upon the failure of an Owner to make payments of any Regular or Special Assessments within ten (10) days after such are due, the Board, in its discretion, may (1) impose a late charge, which will be considered an addition to the assessment, in an amount to be determined by the Board of up to twenty-five percent (25%) of the amount of the Assessment, (2) accelerate the entire balance of the unpaid Assessments for the remainder of the fiscal year and declare the same immediately due and payable, notwithstanding any other provisions hereof to the contrary, (3) suspend such Owner's right to use the recreational facilities within Hidden Bay and any other part of the Common Area as provided in the Indiana Nonprofit Corporation Act of 1991, as amended, and (4) suspend such Owner's right to vote as provided in the Indiana Nonprofit Corporation Act of 1991, as amended. In any action to foreclose the lien for any Assessments, the Owner and any occupant of the Lot and Dwelling Unit shall be jointly and severally liable for the payment to the Corporation of reasonable rental for such Lot and Dwelling Unit, and the Board shall be entitled to the appointment of a receiver for the purpose of preserving the Lot and Dwelling Unit and to collect the rentals and other profits therefrom for the benefit of the Corporation to be applied to the unpaid Regular or Special Assessments. The Board may, at its option, bring a suit to recover a money judgment for any unpaid Regular or Special Assessments without

foreclosing or waiving the lien securing the same. In any action to recover a Regular or Special Assessment, whether by foreclosure or otherwise, the Board, for and on behalf of the Corporation, shall be entitled to recover costs and expenses of such action incurred, including but not limited to reasonable attorney's fees, from the Owner of the respective Lot and Dwelling Unit.

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

Paragraph 19(e) of the Declaration concerning Regular Assessments Prior to the Applicable Date which appears on pages 25-27 of the Declaration shall remain unchanged and shall remain in full force and effect hereafter with the exception that it shall be redesignated as Paragraph 19(h).

7. Since most matters pertaining to Mortgagees are contained in the By-Laws, Paragraph 20 of the Declaration is hereby deleted in its entirety and replaced with the following:

20. Mortgages.

(a) Notices. Matters pertaining to notices to the Corporation concerning mortgages, notices of unpaid

assessments, notices of condemnation or casualty loss, and notices to insurers and guarantors are set forth in the By-Laws of the Corporation, as the same may be amended from time to time, and such provision in the By-Laws are incorporated herein by reference.

(b) Right of Mortgagee to Pay Real Estate Taxes or Insurance Premiums. Mortgagees shall have the right, but not the obligation, (1) to pay any taxes or other charges against the Common Area which is in default and (2) to pay any overdue premiums on hazard insurance for the Common Area on the lapse of a policy. Any Mortgagee making such payment shall be owed immediately reimbursement by the Corporation.

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

9. Certification. The undersigned persons hereby represent and certify that all requirements for and conditions precedent to the Amendment of the Declaration have been fulfilled and satisfied.

Executed this 29th day of JUNE, ¹⁹⁹⁴~~2002~~.

HIDDEN BAY HOMEOWNERS ASSOCIATION, INC.

By: Richard Harris

Printed: RICHARD HARRIS

Title: PRESIDENT

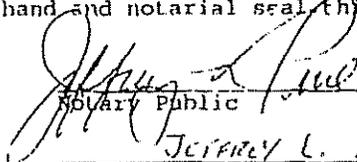
Attest: Maurice J. Mintzer

Printed: Maurice J. Mintzer

Title: Vice President

STATE OF INDIANA)
) SS:
COUNTY OF Marion)

Before me, a notary public, in and for said County and State, personally appeared Richard Harris and Maurice J. Mintzer, the President and Vice President, respectively, of Hidden Bay Homeowners Association, Inc., an Indiana nonprofit corporation, who acknowledged execution of the within and foregoing amendment to the Declaration of Covenants and Restriction--Hidden Bay Property Ownership, for and on behalf of said corporation and its members and who, being duly sworn, stated that the Certifications and representations made therein are true. Witness my hand and notarial seal this 29th day of June, 1994.



Notary Public
Printed JEFFREY L. PRICE

My Commission Expires: 9/30/96 Residence County: Marion

This instrument prepared by and should be returned to: ^{*}P. Thomas Murray, Jr., Attorney at Law, P.O. Box 501040, Indianapolis, IN 46250 (317) 842-8550.

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5-13-94

(22)

AMENDED AND RESTATED CODE OF BY-LAWS OF
HIDDEN BAY HOMEOWNERS ASSOCIATION, INC.
An Indiana Nonprofit Corporation

THIS AMENDMENT & RESTATEMENT OF THE CODE OF BY-LAWS OF
HIDDEN BAY HOMEOWNERS ASSOCIATION, INC. was made on this 29th day
of June, 1994.

W I T N E S S E T H :

WHEREAS, Hidden Bay was established by a certain
"Declaration of Covenants and Restrictions" which was recorded on
December 17, 1987, as instrument No. 87-143518 in the Office of
the Recorder of Marion County, Indiana, said Declaration together
with all amendments and/or supplements thereto being hereafter
referred to as the "Declaration"; and

WHEREAS, the Declaration is incorporated herein by
reference; and

WHEREAS, the definitions and terms, as defined and used in
the Declaration, shall have the same meaning in these Amended &
Restated By-Laws, and reference is specifically made to Paragraph
1 of the Declaration containing definitions for terms; and

WHEREAS, Hidden Bay Homeowners Association, Inc.
("Association" or "Corporation") was incorporated as a not-for-
profit corporation under the Indiana Not-For-Profit Corporation
Act of 1971 by the filing of Articles of Incorporation with the
Indiana Secretary of State's Office on December 18, 1987; and

WHEREAS, the Corporation adopted By-Laws at the same time or
shortly after incorporation; and

WHEREAS, the "Applicable Date" referred to in the
Declaration and the original By-Laws, as amended, has passed; and

WHEREAS, Article VII of the By-Laws of the Corporation
states that the By-Laws may be amended in the same manner, and
subject to the same limitations and requirements, as amendments
to the Declaration; and

WHEREAS, Paragraph 24 of the Declaration states that any
proposed amendment must be approved by a vote of not less than
seventy-five percent (75%) in the aggregate of the votes of all
Owners; and

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Inst # 1994-0121954

WHEREAS, the Annual Meeting of the Owners was held on March 24, 1994; and

WHEREAS, one of the purposes of said Annual Meeting as stated in the Notice for the meeting was for the Corporation's members to vote upon the approval of the following Amendment and Restatement of the Code of By-Laws of the Corporation; and

WHEREAS, at said Annual Meeting held on March 24, 1994, the Owners of one hundred ninety (190) out of the total number of one hundred ninety-eight (198) Lots were represented in person or by proxy; and

WHEREAS, at the Annual Meeting, Owners of 190 Lots voted in favor of amending and restating the By-Laws of the Corporation pursuant to the terms below; and

WHEREAS, the Owners of the one hundred ninety (190) Lots who voted in favor of amending and restating the By-Laws pursuant to the terms and conditions below constitute more than seventy-five percent (75%) in the aggregate of all Owners of the one hundred ninety-eight (198) Lots in Hidden Bay; and

WHEREAS, the Owners of said Lots desire to amend and restate the By-Laws of the Corporation pursuant to the terms and conditions below upon the authority set forth in foregoing recitals;

NOW, THEREFORE, the Code of By-Laws for the Hidden Bay Homeowners Association, Inc. which is applicable to all Owners and residents within Hidden Bay is hereby amended and restated as follows:

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AMENDED AND RESTATED CODE OF BY-LAWS OF
HIDDEN BAY HOMEOWNERS ASSOCIATION, INC.

An Indiana Nonprofit Corporation

ARTICLE I

NAME

Section 1.1. Name. The name of this corporation is Hidden Bay Homeowners Association, Inc. (hereinafter referred to as "Corporation").

ARTICLE II

IDENTIFICATION & APPLICABILITY

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

Section 2.2. Individual Application. Each of the Owners within the Hidden Bay subdivision shall automatically and mandatorily be Members in the Corporation and be entitled to all of the privileges and subject to all of the obligations thereof. All Owners, by their acceptance of their respective deeds to their Lots, covenant and agree to be bound by the conditions, restrictions, and obligations contained in the Declaration of Covenants & Restrictions, said Declaration being recorded in the Marion County Recorder's Office on the 17th day of December, 1987, as Instrument No. 87-143518, together with all amendments or supplements thereto, the Articles of Incorporation, the rules and regulations of the Corporation and of the provisions hereof. All of the Owners, future Owners, tenants, future tenants, their guests and invitees, or any other person who might now or hereafter use or occupy a Lot or any part of the Common Area shall be subject to the rules, restrictions, terms, and conditions set forth in the Declaration, the Articles of Incorporation, these By-Laws, and the Indiana Nonprofit Corporation Act of 1991 (the "Act"), all as the same may be amended from time to time, and to any rules and regulations adopted by the Board of Directors as herein provided. The Declaration is incorporated herein by reference. All of the covenants, rights, restrictions, and liabilities contained in the Declaration shall apply to and govern the interpretation of the

Amended and Restated Articles of Incorporation and these Code of By-Laws. The definitions and terms, as defined and used in the Declaration, shall have the same meaning in the Amended and Restated Articles of Incorporation and these Code of By-Laws, and reference is specifically made to Paragraph 1 of the Declaration containing definitions for terms, unless otherwise indicated herein.

ARTICLE III

MEETINGS OF CORPORATION

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

Section 3.2. Annual Meeting. The annual meeting for the Members of the Corporation shall be held in the month of March in each calendar year on a date to be determined by the Board of Directors. At each annual meeting, the Owners shall elect the Board of Directors of the Corporation in accordance with the provisions of these By-Laws and transact such other business as may properly come before the meeting.

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

Section 3.4. Notice and Place of Meetings. All meetings of the members of the Corporation shall be held on the property within Hidden Bay or at any suitable place in Marion County, Indiana, as may be designated by the Board of Directors. Written notice stating the time, place of any meeting, and in the case of a special meeting the purpose or purposes for which the meeting is called, shall be delivered or mailed by the Secretary of the Corporation to each member entitled to vote thereat not less than fourteen (14) days prior to the date of such meeting. Any written notice delivered to the Owners as part of a newsletter or other publication regularly sent to the Owners constitutes a written notice. If at any meeting an amendment to the Declaration, the Articles of Incorporation, or these By-Laws is to be considered, the notice of such meeting shall describe the

nature of such proposed amendment. All notices shall be mailed by first-class U.S. Mail, postage prepaid, or delivered to the Owners at their respective addresses as the same shall appear upon the records of the Corporation. If an annual or special meeting of Members is adjourned to a different date, time or place, written notice is not required to be given of the new date, time or place so long as the new date, time and place is announced at the meeting pursuant to the Act before adjournment. A copy of each such written notice shall also be delivered or mailed simultaneously by the Secretary of the Corporation to each Mortgagee (a) who requests in writing that such notices be delivered to it, and (b) who has furnished the Corporation with its name and address in accordance with Section 8.1 of these By-Laws. Such Mortgagee may designate in writing a representative to attend the meeting.

Section 3.5. Voting.

(a) Number of Votes. To avoid fractional votes and to facilitate the orderly conduct of the meeting, each Owner shall be entitled to cast one vote for each Lot of which such Member is the Owner on each matter coming before the meeting. The total number of votes for or against any matter shall then be divided by the number of Lots then in Hidden Bay, as the same shall have been finally platted from time to time, to determine the respective proportions of Owners supporting or opposing such matter, or by the number of Lots the Owners of which are present or represented at such meeting, to determine the respective proportions of Owners present or represented at such meeting supporting or opposing such matter. In voting for directors, each Owner (or his or her representative) shall be entitled to cast one (1) vote for each directorship being filled at that meeting, and the candidate(s) receiving the highest number of votes shall fill the available directorship(s); provided that no Owner shall be allowed to accumulate his or her votes. To the extent provided in the Act, and except as otherwise provided in the Declaration, the Articles of Incorporation or these By-Laws, plurality voting shall be permitted such that at a meeting, if a quorum exists, action on a matter is approved if the votes cast in favor of the action exceed the votes opposing the action.

(b) Multiple Owners. When more than one (1) person or entity constitutes the Owner of a particular Lot, all such persons or entities shall be Members of the Corporation, but all of such persons or entities shall have only one (1) vote for such Lot, which vote shall be exercised as they among themselves determine,

but in no event shall more than one (1) vote be cast with respect to any such Lot.

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

(d) Proxy. An Owner may vote either in person or by his duly authorized and designated attorney-in-fact. Where voting is by proxy, the Owner shall duly designate his attorney-in-fact in writing, delivered to the Secretary of the Corporation prior to the commencement of the meeting. No such proxy shall remain valid for longer than eleven (11) months from the date of its execution, unless a longer term is specified in the proxy.

(e) Quorum. Except where otherwise expressly provided in the Declaration, these By-Laws, or the Articles or the Act, the presence of Owners or their duly authorized representatives owning at least ten percent (10%) of the total number of Lots shall constitute a quorum at all meetings. Unless otherwise required herein or by the Act, the Owners at a meeting at which a quorum is initially present may continue to do business until adjournment, notwithstanding the withdrawal of enough Owners to leave less than a quorum. As used elsewhere in these By-Laws, the term "Majority of Owners" shall mean, unless otherwise expressly indicated, more than fifty percent (50%) of the total number of Lots as determined by the applicable provisions set forth in the Declaration, and the term "Majority of the Vote" shall mean a majority of the Owners or votes present or represented at such meeting at which a quorum is present.

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

(1) Reading of Minutes. The Secretary shall read the minutes of the last annual meeting and the minutes of any regular or special meeting of the Members held subsequent thereto, unless such reading is waived by a Majority of the Vote as defined in Section 3.5(e) hereof.

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

(3) Budget. The proposed budget for the current calendar year shall be presented to the Owners for approval or amendment.

(4) Election of Board of Directors. Nominations for the Board of Directors may be made by an Owner from those persons eligible to serve. Such nominations must be in writing and presented to the Secretary of the Corporation at least seven (7) days prior to the annual meeting. Voting for the Board of Directors will be by paper ballot. The ballot shall contain the name of each person nominated to serve as a Board member and shall identify the term of office if the term of each position on the Board is not identical. Each Owner may cast the total number of votes to which he or she is entitled for as many nominees as are to be elected; however, no Owner shall be entitled to accumulate his or her votes. Those persons receiving the highest number of votes shall be elected.

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

(6) Committee Reports. Reports of committees designated to supervise and advise on the respective segments of maintenance and operations prescribed in the Declaration or assigned by the Board of Directors shall be presented.

(7) Adjournment. Upon completion of all business before the Corporation, the President, upon the motion of any Owner, may adjourn the meeting; provided, however, that no annual meeting shall be adjourned

until a budget is approved by the Owners for the current year.

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

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

ARTICLE IV

BOARD OF DIRECTORS

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

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

Section 4.3. Term of Office and Vacancy. Members of the Board of Directors shall be elected at each annual meeting of the Corporation. Each Director shall serve a term of three (3) years. One-third (1/3) of the persons on the Board of Directors shall be elected at each annual meeting of the Corporation. In the event

If the number of persons on the Board is not divisible by three, the number of Directors' positions available for election at the annual meetings shall be such number as to as closely approximate as possible the one-third requirement. For example, with a Board consisting of five (5) persons, two positions shall be elected at the annual meeting, two for the following annual meeting and one for the next annual meeting. Any vacancy or vacancies occurring in the Board caused by a death, resignation, or otherwise other than a vacancy created by removal or an increase in the number of Directors, shall be filled until the next annual meeting of the Members through a vote of a majority of the remaining Directors. At the first annual meeting of the Members following any such vacancy, a Director shall be elected by the Owners to serve for the balance of the term of the Director in respect to whom there has been a vacancy. Each Director shall hold office throughout the term of his or her election until his or her successor is elected and qualified.

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

Section 4.5. Duties of the Board of Directors. The Board of Directors shall be the governing body of the Corporation representing all of the Owners and being responsible for the functions and duties of the Corporation, including, but not limited to, providing for the administration of the Tract, the management, maintenance, repair, upkeep and replacement of the Common Area (unless the same are otherwise the responsibility or duty of Owners) and for the maintenance, repair, upkeep and replacement of such exterior portions of the Dwelling Units as designated in the Declaration, and the collection and disbursement of the Common Expenses. The Board of Directors shall perform or cause to be performed, when and to the extent deemed necessary or appropriate in the Board's business judgment, the following:

- (a) Protection, repair and replacement of the Common Areas, unless the same are otherwise the responsibility or duty of the Owners; provided, however, that this duty shall not include or be deemed or interpreted as a requirement that the Corporation, the Board or any Managing Agent must provide any on-site or roving

guards, security service or security system for protection or surveillance, and the same need not be furnished;

(b) Procuring of utilities used in connection with the Lots and Dwelling units, removal of garbage and waste if not provided by the municipality, and snow removal from the Common Area;

(c) Landscaping, painting, decorating, and furnishing of the Common Area and such exterior portions of the Dwelling Units as designated in the Declaration;

(d) Surfacing, paving, and maintaining streets in the Common Area and any off-street parking spaces constituting a part of the Common Area;

(e) Assessment and collection from the Owners of each Owner's respective share of the Common Expenses;

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

(g) Preparing annually and making available to the Owners a full accounting of all receipts and expenses incurred in the prior year, which accounting shall be available at or before the date of the annual meeting of the Owners;

(h) Keeping a current, accurate, and detailed record of receipts and expenditures affecting the Common Area and the business and affairs of the Corporation, specifying and itemizing the Common Expenses; all records and vouchers (including current copies of the Declaration, Articles of Incorporation, By-Laws and Rules) shall be available for examination by any Owner, Mortgagee, insurer or guarantor of a first mortgage, at any time during normal business hours;

(i) Procuring and maintaining in force all insurance coverage required by the Declaration and such other insurance coverages as the Board, in its sole discretion, may deem necessary or advisable;

(j) Paying taxes assessed against and payable with respect to the Common Area and paying any other necessary expenses and costs in connection with the Common Area;

(k) Performing such other duties as may be reasonably inferred from the provisions of the Declaration.

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

(a) To employ a reputable and recognized professional managing agent or real estate management company (either being hereinafter referred to as "Managing Agent") to assist the Board in performing its duties; provided, however, any management agreement shall be terminable for cause upon thirty (30) days written notice and terminable without cause upon sixty (60) days written notice, and any such agreement may not exceed three (3) years, renewable by agreement of the parties for successive one (1) year periods. However, any decision by the Board not to employ a Managing Agent shall require prior consent of the Owners of at least sixty-seven percent (67%) of the total number of votes of the Owners and fifty-one percent (51%) of the votes of the Mortgagees.

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

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

(d) To employ, designate, discharge and remove such personnel as in the judgment of the Board of Directors may be necessary for the Board of Directors to perform its duties;

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

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

(g) To adopt, revise, amend, and alter from time to time reasonable rules and regulations with respect to use, occupancy, operation, and enjoyment of the Tract and the Common Area (in addition to those set forth in the Declaration or these By-Laws) as the Board, in its

discretion, deems necessary or advisable; provided that the Board shall give advance written notice to the Owners of such rules and any revision, amendment, or alteration thereof; and

(h) To grant permits, licenses, and easements over the Common Area for utilities, roads and other purposes reasonably necessary or useful for the proper maintenance or operation of Hidden Bay.

Section 4.7. Limitations on Board Action. The authority of the Board of Directors to enter into contract shall be limited to contracts involving a total expenditure of less than Two Thousand Five Hundred Dollars (\$2,500.00), unless the prior approval of a Majority of Owners (as defined in Section 3.5(e) hereof) is obtained, except that in the following cases such approval shall not be necessary:

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

(b) Proposed contracts and proposed expenditures expressly set forth in the proposed annual budget as approved by the Owners at the annual meeting; however, specific items within the budget need not be approved separately by the Owners at the annual meeting. The Board may also reallocate funds to items in the budget so long as the total budgeted funds are not exceeded and by doing so, the total budget will not be increased; and

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

The said Two Thousand Five Hundred Dollar (\$2,500.00) maximum shall automatically be adjusted every five (5) years from the date of recording of these By-Laws to reflect changes in the purchasing power of the dollar, as determined by the most recently published annual GNP Implicit Price deflator or any comparable index.

Section 4.8. Compensation. No Director or Officer shall receive any compensation for his or her services as such except to such extent as may be expressly authorized by a Majority of Owners as defined in Section 3.5(e) hereof. The Managing Agent shall be entitled to reasonable compensation for its services, the cost of which shall be a Common Expense.

Section 4.9. Meetings and Notice. Regular meetings of the Board of Directors may be held at such time and place as shall be determined from time to time by a majority of Directors. No written or verbal notice need be given to Directors for regularly scheduled Board meetings of which the Directors are already aware. For all other Board meetings, the Secretary shall give notice of such meetings of the Board to each Director personally or by United States mail at least five (5) days prior to the date of such meetings. Special meetings of the Board may be called by the President or any two (2) members of the Board. The person or persons calling such meeting shall give written notice thereof to the Secretary, who shall either personally or by mail and at least three (3) days prior to the date of such special meeting, give notice to the Board members. The notice of the meeting shall contain a statement of the purpose for which the meeting is called. Such meeting shall be held at such place as shall be designated in the notice. To the extent provided in the Act, a director may conduct or participate in a regular or special meeting of the Board of Directors through the use of conference telephone or any means of communication by which all directors participating may simultaneously hear each other during the meeting. A director participating in a meeting by this means is considered to be present in person at the meeting.

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

Section 4.11. Quorum. At all meetings of the Board, unless the Act or these By-Laws provide otherwise, a majority of the Directors shall constitute a quorum for the transaction of business and the votes of the majority of the Directors present at a meeting at which a quorum is present shall be the decision of the Board.

Section 4.12. Bond. The Board of Directors may require the Managing Agent, Treasurer and such other officers as the Board deems necessary to provide surety bonds, indemnifying the Corporation against larceny, theft, embezzlement, forgery, misappropriation, wrongful abstraction, willful misapplication, and other acts of fraud or dishonesty, in such sums and with such sureties as may be approved by the Board of Directors and any such bond shall specifically include protection for any insurance proceeds received for any reason by the Board. Fidelity bonds shall name the Corporation as an obligee and shall contain waivers of all defenses based upon the exclusion of persons serving without compensation from the definition of "employees"

or similar terms or expressions. Such bonds shall provide that they may not be cancelled or substantially modified for any reason without at least ten (10) days prior written notice to the Corporation. The expense of any such bond shall be a Common Expense.

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

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

ARTICLE V

OFFICERS

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

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

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

or she may deem necessary to assist in the affairs of the Corporation and to perform such other duties as the Board may from time to time prescribe.

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

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

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

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

ARTICLE VI

ADDITIONAL RIGHTS AND DUTIES OF BOARD

Section 6.1. Right of Entry. An Owner or occupant of a Lot shall be deemed to have granted the right of entry to his Lot and

Dwelling Unit to the Board, the Managing Agent, or any person authorized by the Board in case of any emergency, in order to remedy any circumstance threatening his or her Lot or Dwelling Unit or the Building in which it is located, or any other property or person, whether the Owner is present at the time or not. Any Owner shall permit persons authorized by the Board to perform any work, when required, to enter his Lot and Dwelling Unit for the purpose of performing installations, alterations, or repairs to the mechanical or electrical facilities or equipment, or to make structural repairs, provided that requests for entry are made in advance and that such entry is at a time convenient to the Owner. In case of emergencies, such right of entry shall be immediate.

Section 6.2. Right of Board to Adopt Rules and Regulations.

The Board may promulgate such reasonable rules and regulations regarding the operation of the Tract as the Board may deem desirable, including but not limited to the use of the Common Area, Lots and Dwelling Units. Such rules as are adopted may be repealed or amended by a vote of a majority of the Board. The Board shall cause copies of all such rules and regulations, including any amendments or repeals thereof, to be delivered or mailed promptly to all Owners at least fifteen (15) days prior to the effective date thereof. Any rule or regulation promulgated by the Board shall be properly and consistently enforced by the Board.

ARTICLE VII

INDEMNIFICATION

Section 7.1. Indemnification of Directors. To the extent not inconsistent with the laws of the State of Indiana, every person (and the heirs and personal representatives of such person) who is or was a director of the Corporation shall be indemnified by the Corporation as provided in the Indiana Nonprofit Corporation Act of 1991, as it now exists or as hereinafter amended.

Section 7.2. Indemnification of Officers. To the extent not inconsistent with the laws of the State of Indiana, every person (and the heirs and personal representatives of such person) who is or was an officer of the Corporation shall be indemnified by the Corporation as provided in the Indiana Nonprofit Corporation Act of 1991, as it now exists or as hereinafter amended. In addition, every person (and the heirs and personal representatives of such person) who is or was an officer of the Corporation shall be indemnified by the Corporation to the same and fullest extent that directors are indemnified by the Corporation as provided for in the Indiana

Nonprofit Corporation Act of 1981, as it now exists or is hereinafter amended.

ARTICLE VIII

NOTICES AND MORTGAGES

Section 8.1. Notice to Association. Any Owner who places a first mortgage lien upon his or her Dwelling Unit or the Mortgagee thereof shall notify the Secretary of the Corporation and provide the name and address of the Mortgagee. A record of such Mortgagee and name and address shall be maintained by the Secretary and any notice required to be given to the Mortgagee pursuant to the terms of the Declaration or these By-Laws shall be deemed effectively given if mailed to such Mortgagee at the address shown in such record in the time provided. Unless notification of any such mortgages and the name and address of the Mortgagee are furnished to the Secretary, either by the Owner or by the Mortgagee, no notice to any Mortgagee as may be otherwise required by the Declaration or these By-Laws shall be required, and no Mortgagee shall be entitled to vote on any matter on which he otherwise may be entitled to vote by virtue of the Declaration or By-Laws or proxy granted to such Mortgagee in connection with the mortgage.

The Corporation shall, upon the written request of a Mortgagee who has furnished the Corporation with its name and address as hereinabove provided, furnish such Mortgagee with written notice of any default in the performance by its borrower of any obligations of such borrower under the Declaration or these By-Laws which is not cured within sixty (60) days. Any Mortgagee shall have the right to inspect the books and records of the Corporation during normal business hours.

Section 8.2. Notice of Unpaid Assessments. Upon ten (10) days written notice to the Corporation and the payment of a reasonable fee, the Corporation shall deliver to any Owner, Mortgagee, prospective Mortgagee, title insurance company, purchaser or other prospective transferee of a Lot, a written statement setting forth the amount of all unpaid Regular Assessments and Special Assessments, if any, with respect to the subject Lot and Dwelling Unit, together with the amount of the current assessments for Common Expenses and the date(s) such assessments become due and payable. Any such written statement shall be binding upon the Corporation in favor of any person relying thereon in good faith, and any Mortgagee or grantee of the Lot and Dwelling Unit shall not be liable for nor shall the Lot and Dwelling Unit conveyed be subject to any lien for any unpaid assessments in excess of the amount set forth in such statement.

Section 8.3. Notice of Condemnation or Loss. Mortgagees shall be timely notified on any condemnation loss or casualty loss which affects a material portion of Hidden Bay or any Dwelling Unit. Mortgagees shall also be timely notified of any lapse, cancellation or material modification of any insurance policy or fidelity bond held by the Corporation.

Section 8.4. Notice to Insurers and Guarantors. Any guarantor of a first mortgage or any insurer shall, upon written notification and request to the Corporation, receive the same notices as are required to be given to Mortgagees.

ARTICLE IX

MISCELLANEOUS

Section 9.1. Fiscal Year. The fiscal year of the Corporation shall begin on the first day of April in each year and end on the last day of March next following.

Section 9.2. Personal Interests. Except as permitted under Section 4.8 hereof, no Member of the Corporation shall have or receive any earnings from the Corporation; provided, however, that a Member who is an officer, director, employee, or agent of the Corporation may be reimbursed for expenses incurred on the Corporation's behalf.

Section 9.3. Contracts, Checks, Notes, Etc. All contracts and agreements entered into by the Corporation and all checks, drafts and bills of exchange and orders for the payment of money shall, in the conduct of the ordinary course of business of the Corporation, unless otherwise directed by the Board of Directors, or unless otherwise required by law, be signed by the Treasurer, and at least one other officer of the Corporation.

ARTICLE X

AMENDMENT TO BY-LAWS

Section 10.1. Amendment. These By-Laws may be amended by a vote of two-thirds (2/3) of the total number of Lots in a duly constituted meeting called for such purpose, except as prohibited by any provision of the Declaration, the Act, or these By-Laws, as the same may be amended from time to time.

ARTICLE XI

MAINTENANCE AND REPAIRS

Section 11.1. Maintenance and Repairs. Consistent with the Declaration, these By-Laws, and rules and regulations or policies adopted by the Board, every Owner shall promptly perform all

maintenance, repair and replacement within his or her own Dwelling Unit and any equipment, water lines, plumbing, electric lines, and gas lines serving the Owner's Dwelling Unit only.

If, due to the willful, intentional or negligent acts or omissions of an Owner or a member of his or her family or of a guest, tenant or other occupant or visitor of such Owner, damage shall be caused to the Common Area or to a Lot owned by or reserved for the use of others, or if maintenance, repairs and replacements shall be required thereby which would otherwise be a Common Expense, then such Owner shall pay for such damage and such maintenance, repair and replacements, as may be determined by the Board of Directors, unless such loss is covered by the Corporation's insurance with such policy having a waiver of subrogation clause. Maintenance, repair and replacements to the Common Area or the Lots and Dwelling Units shall be subject to the rules and regulations adopted from time to time by the Board of Directors.

To the extent that equipment, facilities and fixtures within any Dwelling Unit shall be connected to similar equipment, facilities or fixtures affecting or serving other Dwelling Units or any Common Area, then the use thereof by the Owner of such Dwelling Unit shall be subject to the rules and regulations adopted from time to time by the Board of Directors. The authorized representatives of the Corporation or Board of Directors or Managing Agent for the Corporation, shall be entitled to reasonable access to any Dwelling Unit as may be required in connection with maintenance, repairs or replacements of or to the Common Area or any parts thereof, or any equipment, facilities or fixtures affecting or serving other Lots and Dwelling Units or any Common Area.

IN WITNESS WHEREOF, I, the undersigned, do hereby execute this Amended and Restated Code of By-Laws and certify the truth of the facts herein stated, this 24th day of JUNE, 1994.

WINDBRIDGE CO-OWNERS ASSOCIATION, INC.
Richard Harris
Signature

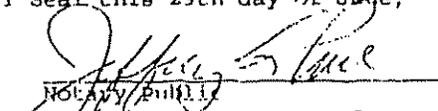
RICHARD HARRIS
Printed

PRESIDENT
Title

STATE OF INDIANA)
)
COUNTY OF Marion)

Before me a Notary Public in and for said County and State, personally appeared Richard Harris, the President of Hidden Bay Homeowners Association, Inc., who acknowledged execution of the foregoing for and on behalf of said Hidden Bay Homeowners Association, Inc. and who, having been duly sworn, stated that the representations contained herein are true.

Witness my hand and Notarial Seal this 29th day of June, 1994.



NOTARY PUBLIC
Jeffrey L. Price
Printed

My Commission Expires:

9/26/94

Residence County: Marion

This instrument was prepared by and should be returned to:
P. Thomas Murray, Jr., Attorney at Law, P.O. Box 501040,
Indianapolis, IN 46250 (317) 842-8550.
hidden by 1
5-13-94

FILED

MAR 28 1996

PIKE TOWNSHIP
ASSESSOR

**AMENDMENT TO DECLARATION OF
COVENANTS AND RESTRICTIONS--
HIDDEN BAY PROPERTY OWNERSHIP**

**THIS AMENDMENT TO THE DECLARATION OF COVENANTS AND
RESTRICTIONS--HIDDEN BAY PROPERTY OWNERSHIP was made on this 7th
day of March, 1996.**

W I T N E S E T H:

WHEREAS, Hidden Bay was established by a certain "Declaration of Covenants and Restrictions" which was recorded on December 17, 1987, as **Instrument No. 87-143518** in the Office of the Recorder of Marion County, Indiana, said Declaration together with all amendments and/or supplements thereto being hereafter referred to as the "Declaration"; and

WHEREAS, the Declaration was last amended by a certain "Amendment to Declaration of Covenants & Restrictions--Hidden Bay Property Ownership" which was recorded on August 8, 1994, as **Instrument No. 1994-0121953** in the Office of the Recorder of Marion County, Indiana; and

WHEREAS, the definitions and terms, as defined and used in the Declaration, shall have the same meaning in this Amendment to the Declaration, and reference is specifically made to Paragraph 1 of the Declaration containing definitions for terms; and

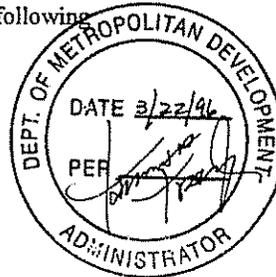
WHEREAS, Hidden Bay Homeowners Association, Inc. ("Association" or "Corporation") was incorporated as a not-for-profit corporation under the Indiana Not-For-Profit Corporation Act of 1971 by the filing of Articles of Incorporation with the Indiana Secretary of State's Office on December 18, 1987; and

WHEREAS, Paragraph 24 of the Declaration states that any proposed amendment to the Declaration pertaining to the Common Area must be approved by a vote of not less than ninety percent (90%) in the aggregate of the votes of all Owners; and

WHEREAS, Paragraph 24 of the Declaration further states that any special amendments which pertain to the Common Area must be approved by the mortgagees holding mortgages on at least fifty percent (50%) of the homes in Hidden Bay subject to mortgages; and

WHEREAS, a Special Meeting of the Owners was held on August 16, 1995; and

WHEREAS, the purpose of said Special Meeting as stated in the Notice for the meeting was for the Corporation's members to vote upon the approval of the following Amendment to the Declaration; and



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WHEREAS, at said Special Meeting held on August 16, 1995, the Owners of one hundred eighty-seven (187) Lots of the total number of one hundred ninety-eight (198) Lots then in Hidden Bay were represented in person or by proxy; and

WHEREAS, at said Special Meeting, Owners of one hundred eighty-four (184) Lots voted in favor of amending the Declaration pursuant to the terms below; and

WHEREAS, the Owners of the one hundred eighty-four (184) Lots who voted in favor of amending the Declaration pursuant to the terms and conditions below constitute more than ninety percent (90%) in the aggregate of all Owners of the one hundred ninety-eight (198) Lots in Hidden Bay; and

WHEREAS, the Owners of said Lots desire to amend the Declaration pursuant to the terms and conditions below upon the authority set forth in foregoing recitals; and

WHEREAS, after notice of this proposed amendment was duly mailed to all known mortgagees, the mortgagees holding mortgages on more than fifty percent (50%) of the homes subject to mortgages have consented to the amendment of the Declaration pursuant to the terms below.

NOW, THEREFORE, the Declaration which is applicable to all Owners and residents within Hidden Bay is hereby amended as follows:

1. Paragraph 6(c) of the Declaration is hereby deleted in its entirety and replaced with the following:

(c) The right of the Corporation, upon the approval of the Owners of at least two-thirds (2/3) of all Lots at a special meeting called for such purpose (with such Owners being represented in person or by proxy), to dedicate, sell, convey or transfer all or any part of the Common Area to any third party, public agency, authority or utility, subject to such conditions as may be agreed by the Corporation.

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

EXHIBIT "A"

A part of the Northeast Quarter of Section 11, Township 16 North, Range 2 East of the Second Principal Meridian in Marion County, Indiana and described as follows :

Commencing at the Northeast corner of said Northeast Quarter; thence South 00 degrees 00 minutes 00 seconds East (an assumed bearing) along the East line of said Northeast Quarter 500.00 feet to the POINT OF BEGINNING; thence continue South 00 degrees 00 minutes 00 seconds East along said East line 100.00 feet; thence South 89 degrees 52 minutes 20 seconds West parallel with the North line of said Northeast Quarter 250.00 feet; thence North 00 degrees 00 minutes 00 seconds East 23.40 feet; thence North 70 degrees 00 minutes 00 seconds West 79.10 feet to a tangent curve, from which the radius point bears South 20 degrees 00 minutes 00 seconds East; thence Westerly and Southwesterly along said curve an arc distance of 23.56 feet to a point from which the radius point bears South 70 degrees 00 minutes 00 seconds East, said curve having a radius of 15.00 feet; thence South 20 degrees 00 minutes 00 seconds West 79.82 feet to a tangent curve, from which the radius point bears South 70 degrees 00 minutes 00 seconds East; thence Southerly along said curve an arc distance of 139.75 feet to a point from which the radius point bears North 90 degrees 00 minutes 00 seconds East, said curve having a radius of 400.35 feet; thence North 90 degrees 00 minutes 00 seconds West 172.74 feet; thence North 00 degrees 00 minutes 00 seconds West 228.19 feet; thence North 75 degrees 00 minutes 00 seconds East 91.08 feet to a tangent curve, from which the radius point bears South 15 degrees 00 minutes 00 seconds East; thence Easterly along said curve an arc distance of 81.60 feet to a point from which the radius point bears South 20 degrees 00 minutes 00 seconds West, said curve having a radius of 133.58 feet; thence North 20 degrees 00 minutes 00 seconds East 50.00 feet; thence South 79 degrees 23 minutes 35 seconds East 134.71 feet; thence North 89 degrees 52 minutes 20 seconds East 250.00 feet to the point of beginning and containing 1.8823 acres more or less.

PARCEL I

Part of the East Half of Section 11, Township 16 North, Range 2 East, in Marion County, Indiana, more particularly described as follows: Beginning at the Northwest corner of the East Half of the Northeast Quarter of said Section; thence South 60 rods; thence West 16 rods; thence South 60 rods; thence East 29.47 rods; thence South 84 rods more or less to a point in the South line of the land conveyed to Leonard Calvin on February 4, 1889 by deed recorded in Land Record 21, page 575; thence East 44.97 rods more or less to a point 446.50 feet West of the East line of said Section; thence North 56.092 rods; thence East to the East line of the Northeast Quarter of said Section; thence North along and with the East line of said Quarter Section to a point distant 112 rods South of the Northeast corner thereof; thence West 40 rods more or less to the middle of said Half Quarter Section; thence North 112 rods to a point in the North line of said Section; thence West along and with the North line of said Quarter Section, 40 rods more or less to the place of beginning.

PARCEL II

Part of the West Half of the Northeast Quarter of Section 11, Township 16 North, Range 2 East, more particularly described as follows: Beginning at the Northeast corner of said Half Quarter Section; thence running South with the East line thereof 60 rods to a point; thence running West parallel with the North line of the said Quarter Section 52.0 feet to a point; thence running North parallel with the said East line 60 rods to a point in the said North line; thence running East with the said North line 52.0 feet to the point of beginning.

Except that part of Parcels I and II appropriated by the State of Indiana as reflected by proceedings in the Superior Court of Marion County, Cause #C-42778.

Also except that part of Parcel I more particularly described as follows:

A part of the Southeast Quarter of the Northeast Quarter and the Northeast Quarter of the Southeast Quarter of Section 11, Township 16 North, Range 2 East in Marion County, Indiana, described as follows:

Beginning at a point on the east line of the Southeast Quarter of said Northeast Quarter Section 260.60 feet north of the Southeast corner thereof; (for the purpose of this description, the east line of said Section 11 is assumed to be North 00 degrees 00 minutes 00 seconds); thence South 89 degrees 38 minutes 00 seconds West a distance of 446.50 feet; thence South 00 degrees 00 minutes 00 seconds a distance of 924.00 feet; thence South 89 degrees 38 minutes 00 seconds West a distance of 661.39 feet measured; thence North 00 degrees 06 minutes 01 second East a distance of 924.19 feet; thence North 89 degree 38 minutes 00 seconds East a distance of 161.36 feet; thence North 42 degrees 03 minutes 00 seconds East a distance of 207.21 feet, thence North 79 degrees 49 minutes 00 seconds East a distance of 819.01 feet to the East line of the Southeast Quarter of said Northeast Quarter Section; thence South 00 degrees 00 minutes 00 seconds a distance of 292.80 feet to the place of beginning.

PARCEL III

Part of the East Half of the Northeast Quarter of Section 11, Township 16 North, Range 2 East, in Marion County, Indiana, more particularly described as follows, to wit:

Beginning at the Northeast corner of said Half Quarter Section, thence West 40 rods more or less, on and along the North line thereof to the middle of said Half Quarter Section; thence South 112 rods to a point; thence East parallel with the North line of said Half Quarter Section 40 rods more or less to the East line of said Half Quarter Section; thence North on and along said East line 112 rods to the place of beginning.

EXCEPT:

Beginning at the Northeast corner of said Half Quarter Section, thence West 656.75 feet on and along said North line thereof to a point; thence South parallel with the East line thereof 250 feet; thence East parallel with the North line thereof 400 feet; thence North 21 feet; thence East parallel with the North line thereof 256.75 feet to the East line thereof; thence South on the East line thereof to a point 300 feet South of the Northeast corner of said Half Quarter Section; thence West parallel with the North line thereof 250 feet; thence South parallel to the East line 200 feet; thence East parallel with the North line thereof 250 feet to a point in the East line of said Half Quarter Section; thence South on and along said East line to a point 600 feet South of the Northeast corner of said Half Quarter Section; thence West parallel with the North line thereof 250 feet; thence South parallel with the East line of said Half Quarter Section 600 feet; thence East parallel with said North line 250 feet to said East line of said Half Quarter Section; thence South on and along said East line to a point 1300 feet South of the Northeast corner of said Half Quarter Section; thence West parallel with the North line thereof 250 feet; thence South parallel with said East line of Half Quarter Section 150 feet; thence East parallel to North line of said Half Quarter Section 250 feet to a point in the East line of said Half Quarter Section; thence North on and along the east line of said Half Quarter Section 1450.0 feet to the place of beginning.

ALSO EXCEPT:

Beginning at a point in the East line of said Half Quarter Section 1450.0 feet South of the Northeast Corner thereof, thence West parallel with the North line thereof 250 feet; thence South parallel with the East line thereof 217 feet; thence East parallel with the North line thereof 250 feet to the East line of said Half Quarter Section; thence North on the East line thereof 217 feet to the place of beginning.

Together with rights to tap in sewer line, to construct roadway around lake and to retain license for certain restricted recreational use as set out in Agreement recorded September 16, 1976, as Instrument #76-56268.